

Kjell Group AB (publ) publishes preliminary net sales, earnings and gross margin for Q4 2025

Negative net sales growth driven by limited availability of the right inventory items. Strong cash flow driven by the sell-through of older inventory and discontinued assortments to support the company's strategic transformation.

Fourth Quarter

- Net sales decreased by -9.9% to SEK 697.2 million (773.4)
- Gross profit decreased by -1.1% to SEK 301.3 million (304.5) and the gross margin increased to 43.2% (39.4%)
- Adjusted EBITA amounted to SEK 37.8 million (33.3) and the adjusted EBITA margin was 5.4% (4.3%)

Full Year

- Net sales decreased by -7.9% to SEK 2,379.1 million (2,583.6)
- Gross profit decreased by -3.8% to SEK 1,006.9 million (1,046.9), adjusted for an extraordinary inventory write-down during the third quarter of 2025, corresponding to a gross margin of 42.3% (40.5%). Reported gross profit decreased by -10.9% to SEK 932.7 million (1,046.9), corresponding to a gross margin of 39.2% (40.5%)
- Adjusted EBITA amounted to SEK 43.0 million (49.1) and the adjusted EBITA margin was 1.8% (1.9%)

Commentary on Performance

During the quarter, net sales were negatively impacted by a temporarily insufficient availability of the right inventory items as a result of the assortment review. The gross margin developed positively in line with the company's expectations, driven by a higher share of private label products during the quarter and the sell-through of older inventory and discontinued assortments. The cost base developed satisfactorily, as did cash flow.

The quarter includes items affecting comparability amounting to SEK 40.6 million. These items consist primarily of one-off costs in the form of consultancy fees related to the ongoing assortment review, which is expected to result in an improved gross margin in line with the company's strategic objectives. Other items affecting comparability relate to restructuring costs.

During the quarter, cash flow developed positively through reduced inventory binding and lower trade receivables. Cash flow from operating activities amounted to SEK 191.3 million (142.7). Given the strong cash flow, the company's net financial debt amounted to SEK -212.8 million (-321.6).

CEO Comment

"During the autumn, we have carried out an extensive review of our assortment and clearly defined what we should – and should not – focus on going forward. This has been an important step towards creating long-term profitability, even though it has had a short-term negative impact on sales as our inventory was not sufficiently attractive during the quarter. At the same time, we have released capital through the sell-through of older and discontinued products, giving us strong conditions to enter the next phase of the transformation. The measures implemented during the quarter have resulted in strong cash flow and an unusually low inventory level at the end of the period. We now continue our journey towards strengthening the company's long-term profitability in line with our strategic objectives." — Sandra Gadd, CEO of Kjell & Company

Note: The figures are preliminary and adjustments may be made until the year-end report is published on 9 February 2026 at 07:00 CET. The publication date of the year-end report has been brought forward from 12 February 2026.

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Certified adviser

FNCA Sweden AB is the company's certified adviser.

About Us

Kjell Group offers one of the most comprehensive assortment of electronic accessories on the market. The company operates online in Sweden, Norway, and Denmark, as well as through 146 service points, including 115 in Sweden and 31 in Norway. Headquartered in Malmö, the company generated SEK 2.6 billion in revenue in 2024.

With Kjell & Company's customer club, which boasts over 3 million members, and its Danish subsidiary AV-Cables, the Group has a unique understanding of people's technology needs. Approximately 1,350 employees work every day to improve lives through technology.

Learn more at kjell.com or kjellgroup.com

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Attachments

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