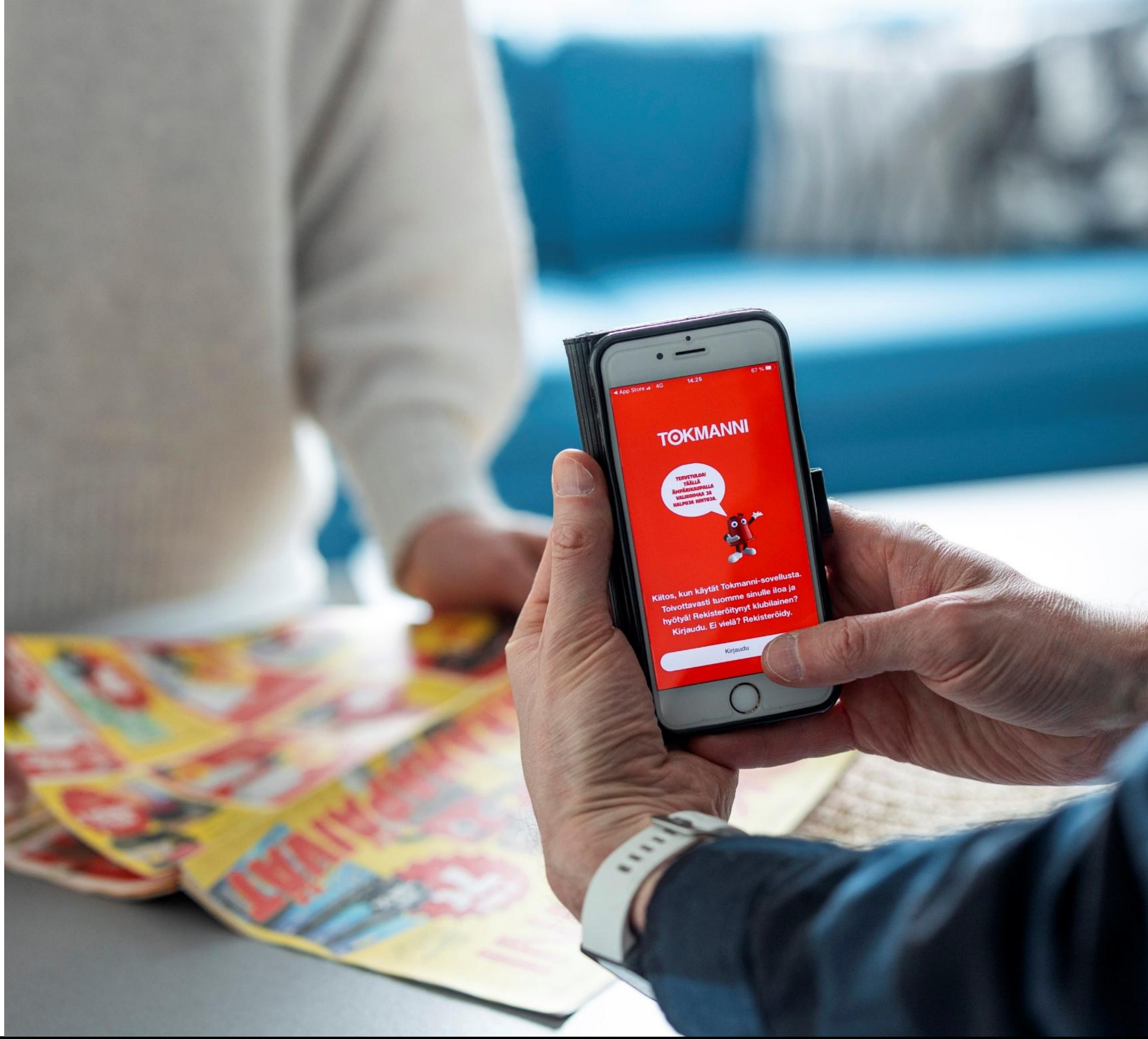
Q3/2025

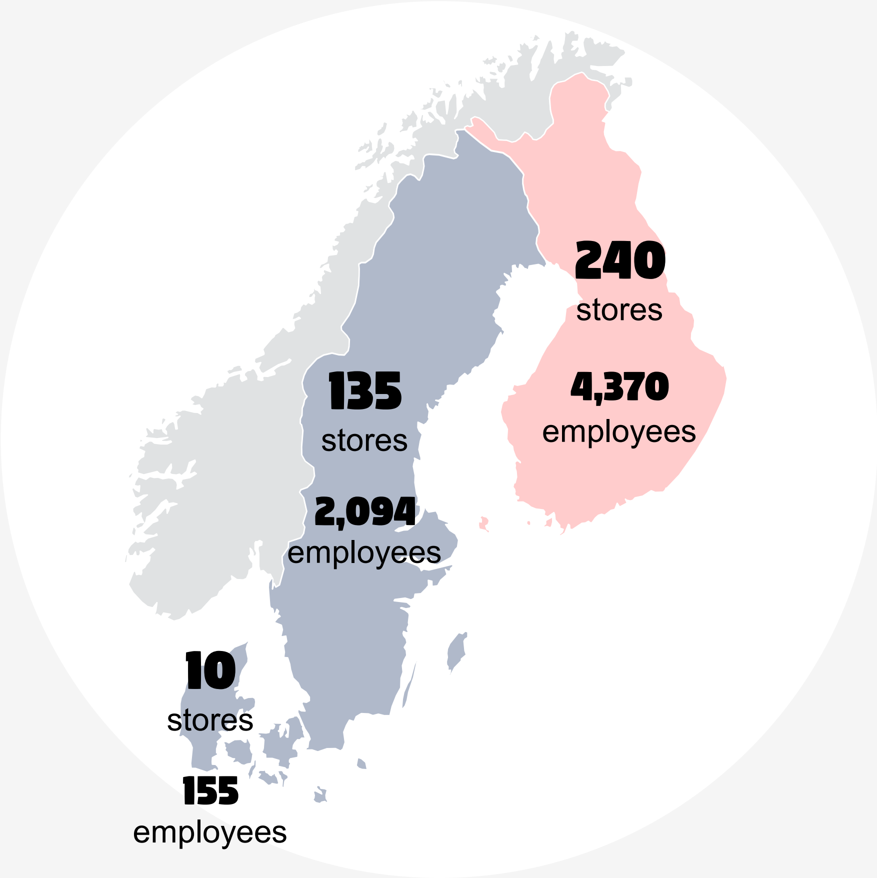
A TWOFOLD QUARTER: RECORD RESULT IN TOKMANNI SEGMENT, DOLLARSTORE SEGMENT'S RESULT DECLINED DUE TO INCREASED EXPENSES

Mika Rautiainen, CEO
Tapio Arimo, CFO

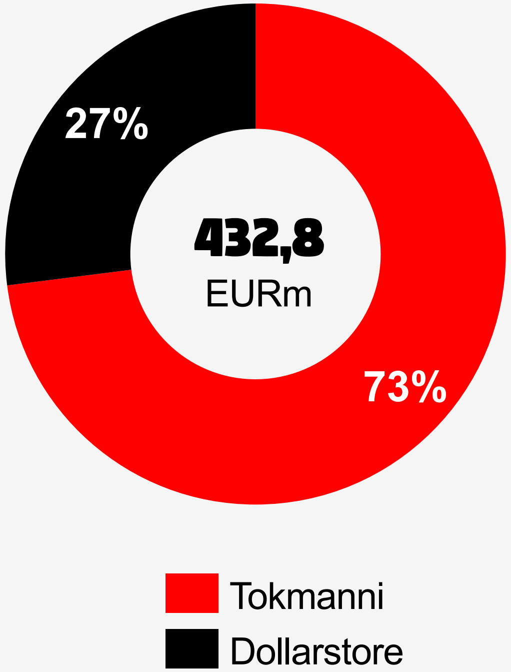
14 November 2025



TOKMANNI GROUP HAS A STRONG POSITION IN THE NORDIC VARIETY DISCOUNT RETAIL MARKET



Revenue by segment Q3/2025



204 Tokmanni stores

135 Dollarstore stores

36 Click Shoes and Shoe House stores

10 Big Dollar stores

TOTAL OF 385 STORES AT THE END OF SEPTEMBER 2025

TOKMANNI GROUP Q3/2025

- Tokmanni Group’s revenue increased by 4.0%
- Tokmanni segment’s revenue increased due to good end of summer sales
- At Dollarstore segment, customers purchased more higher-value items, resulting in an increased basket size
- The gross margin-% declined especially due to Tokmanni segment’s heavy summer clearance sales
- Cost management was successful in Finland, but expenses at Dollarstore segment increased due to the opening of new stores
- The Group’s EBIT was lower than in the previous year, as the gross margin-% declined and Dollarstore segment’s costs increased

TOKMANNI SEGMENT Q3/2025

- Comparable customer visits increased by 1.3% and like-for-like revenue by 1.5%
- Like-for-like average basket size increased by 0.2%
- Grocery sales increased by 2.5% and non-grocery sales by 4.3 %
- Comparable gross margin-% declined by 1.0 percentage points mainly due to discount sales of summer and spring season products
- Operating expenses decreased due to successful cost control, particular focus was on managing personnel and marketing costs
- Tokmanni segment's EBIT improved

TOKMANNI GROUP

Tokmanni continues to expand

205 Tokmanni stores on 14 November 2025

Openings
- Kemiönsaari Q3
- Naantali Q4
- Jokela, Tuusula Q4
- Nilsiä, Kuopio Q4 (relocation)

Closing
- Wiklund, Turku Q3

EUROSPAR

supermarkets in 2025

1. Ylöjärvi (12 June 2025)
2. Masku (23 October 2025)
3. Tornio (6 November 2025)

DOLLARSTORE SEGMENT Q3/2025

- Total revenue increased by 6.0% and like-for-like revenue decreased by -1,4%
- Revenue increased by 3.0% in local currencies
- Grocery sales increased by 2.1% and non-groceries by 4.3% in local currencies
- Like-for-like average basket size grew by 3.6%
- The joint product range of Dollarstore and Tokmanni is expanding as planned, with more than 4,300 shared products
- Comparable gross profit improved by EUR 1.5 million compared to the corresponding period of the previous year
- Operating expenses increased mainly due to new stores openings

Dollarstore and Big Dollar continue to expand

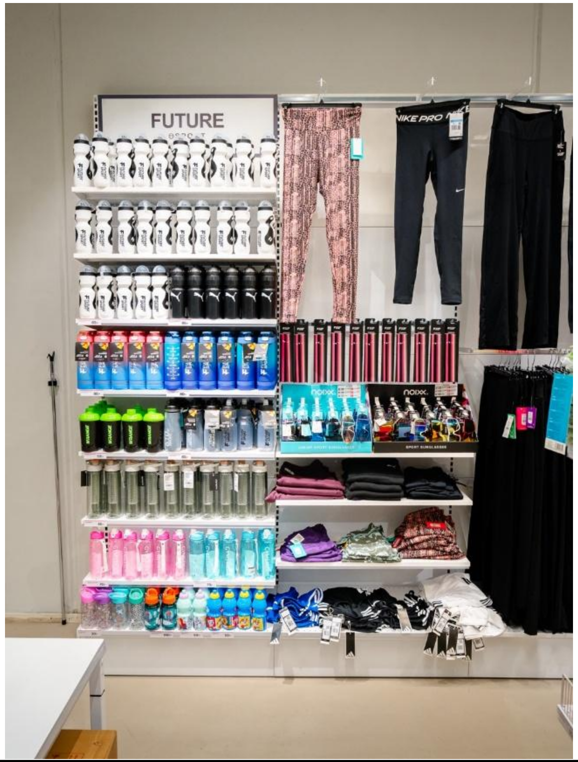
137 Dollarstores and
10 Big Dollar stores
on 14 November 2025

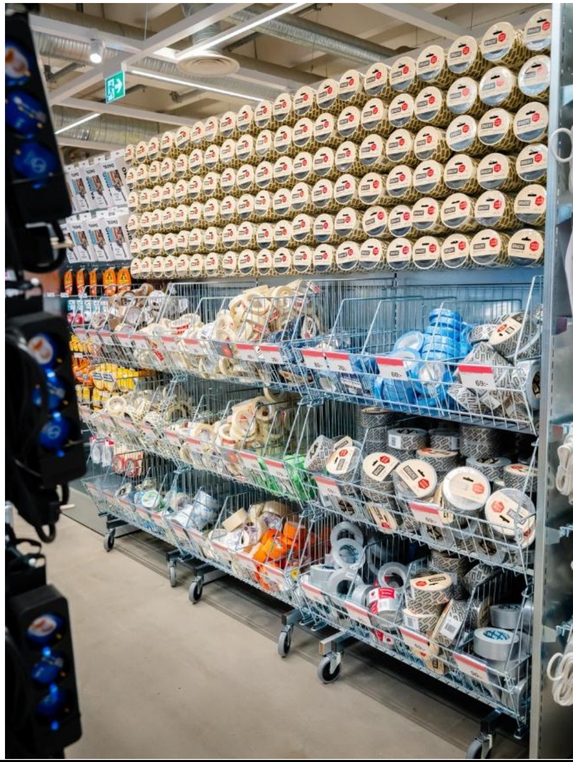
Openings
- Big Dollar Skive, Q3
- Dollarstore Västerås, Erikslund, Q3
- Dollarstore Östhammar, Q4
- Dollarstore Västerås, Hälla, Q4
- Dollarstore Gothenburg (Göteborg), Gamlestaden, Q4
- Dollarstore Gothenburg (Göteborg), Sisjön, Q4
- Big Dollar Guldborgsund, Q4

A renewed Dollarstore concept

During the third quarter, we launched a pilot store in Sweden to test an assortment of over 30,000 products, combining items from both Tokmanni and Dollarstore.

The target is to test a more unified and attractive product range.





TOKMANNI GROUP'S KEY FIGURES

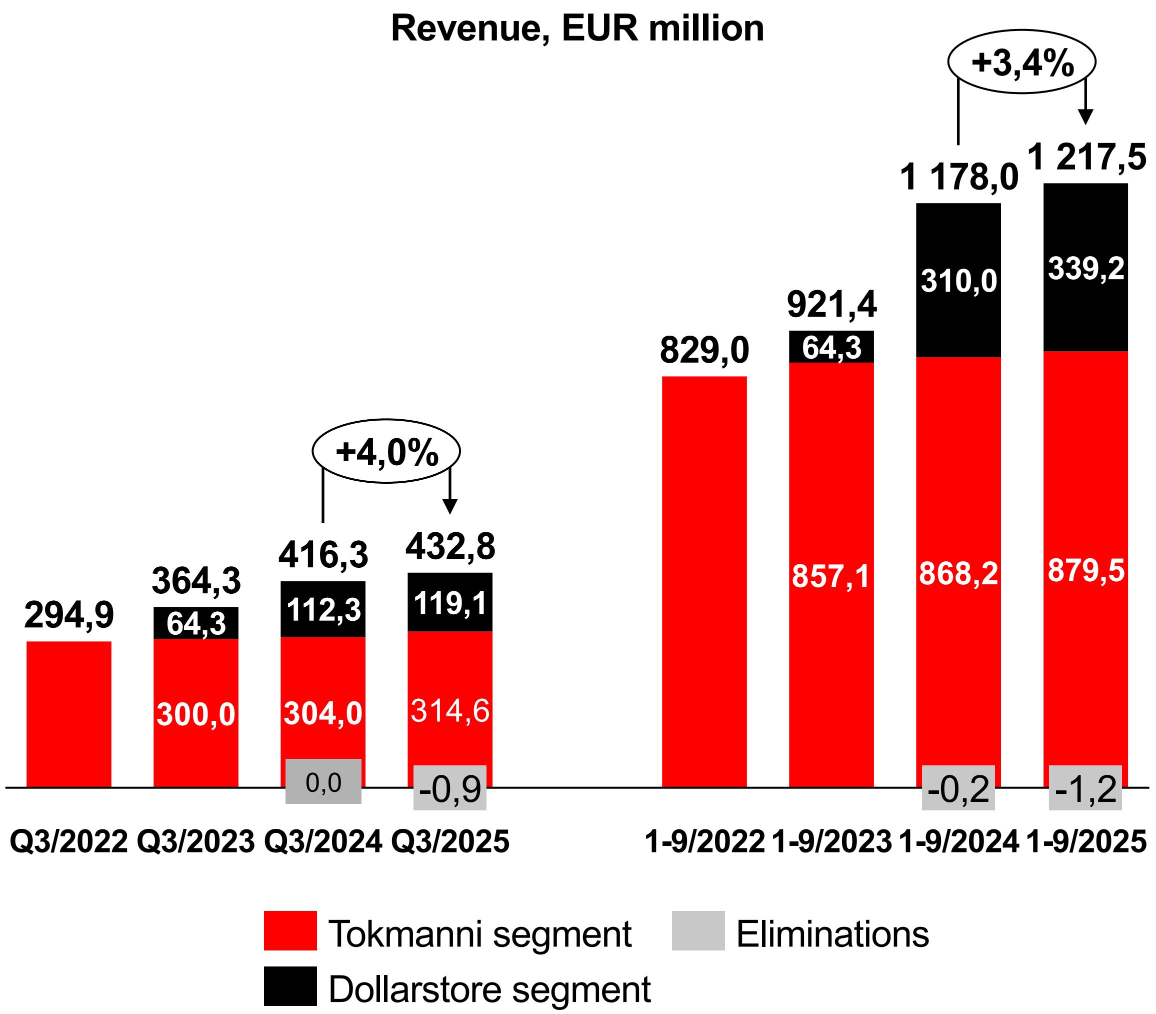
TOKMANNI GROUP'S KEY FIGURES Q3/2025

- Group revenue grew by 4.0% (14.3%), EUR 432.8 million (416.3)
- Like-for-like revenue increased by 0.7% (0.8%)
- Comparable gross profit totalled EUR 150.4 million (148.3) with the comparable gross margin being 34.7% (35.6%)
- Comparable EBIT amounted to EUR 26.4 million (29.5), representing 6.1% of revenue (7.1%)
- Cash flow from operating activities amounted to EUR 31.8 million (8.1)
- Earnings per share, diluted was EUR 0.24 (0.28)

Dollarstore segment's financials have been included in Tokmanni Group financials starting from 1 August 2023.

TOKMANNI GROUP'S REVENUE

- In the third quarter, Tokmanni Group's revenue grew by 4.0% (14.3%) and was EUR 432.8 million (416.3)
- Like-for-like revenue increased by 0.7% (0.8%)
- Tokmanni segment's revenue increased by 3.5% (1.3%) and was EUR 314.6 million (304.0)
- Dollarstore segment's revenue increased by 3.0% (6.3%) in local currencies



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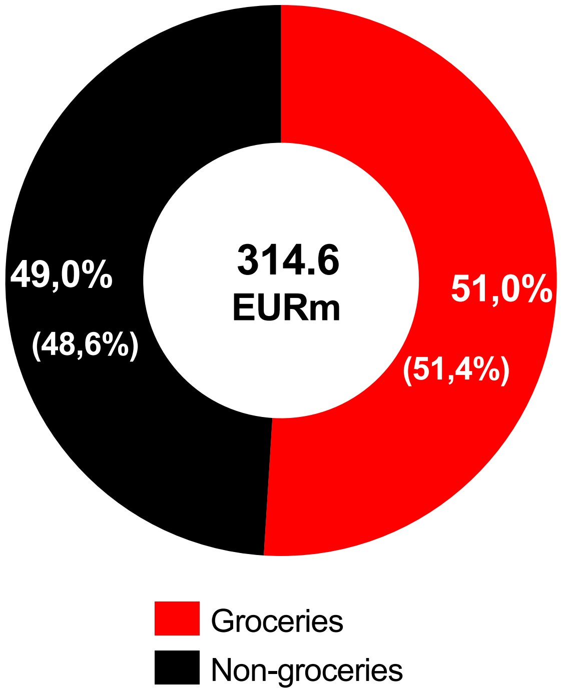
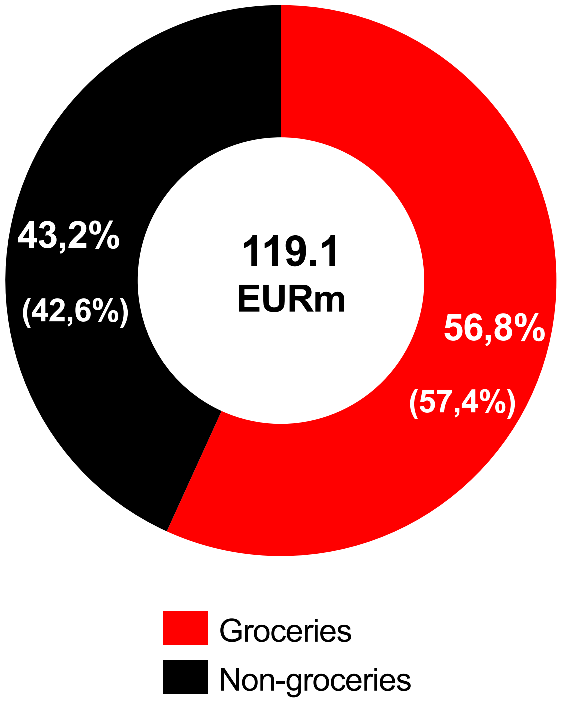
SALES OF GROCERY AND NON-GROCERY PRODUCTS

Tokmanni segment's share of revenue Q3/2025



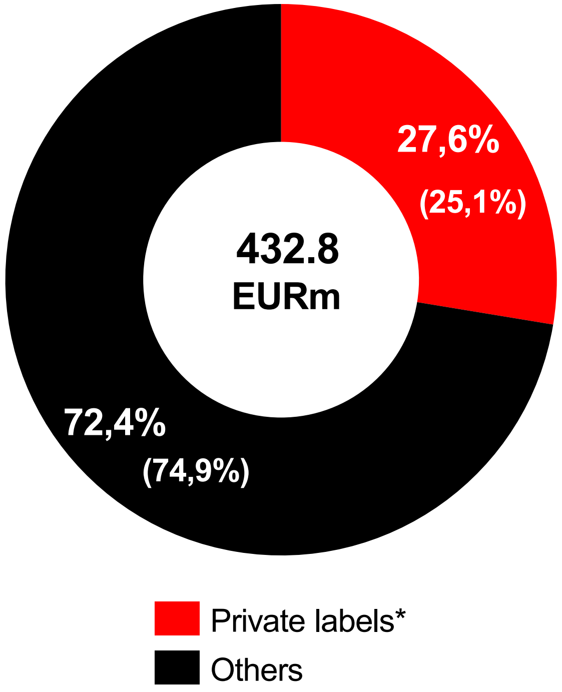
Dollarstore segment's share of revenue Q3/2025



* In local currencies
Tokmanni, Dollarstore and Big Dollar stores have dry food and beverages in all their stores, fresh food is offered in approx. 20 Tokmanni stores in Finland.
Groceries: food, beverages, pet products, health products, household papers, magazines, cleaning products, daily cosmetics

PRIVATE LABELS SUPPORT GROWTH

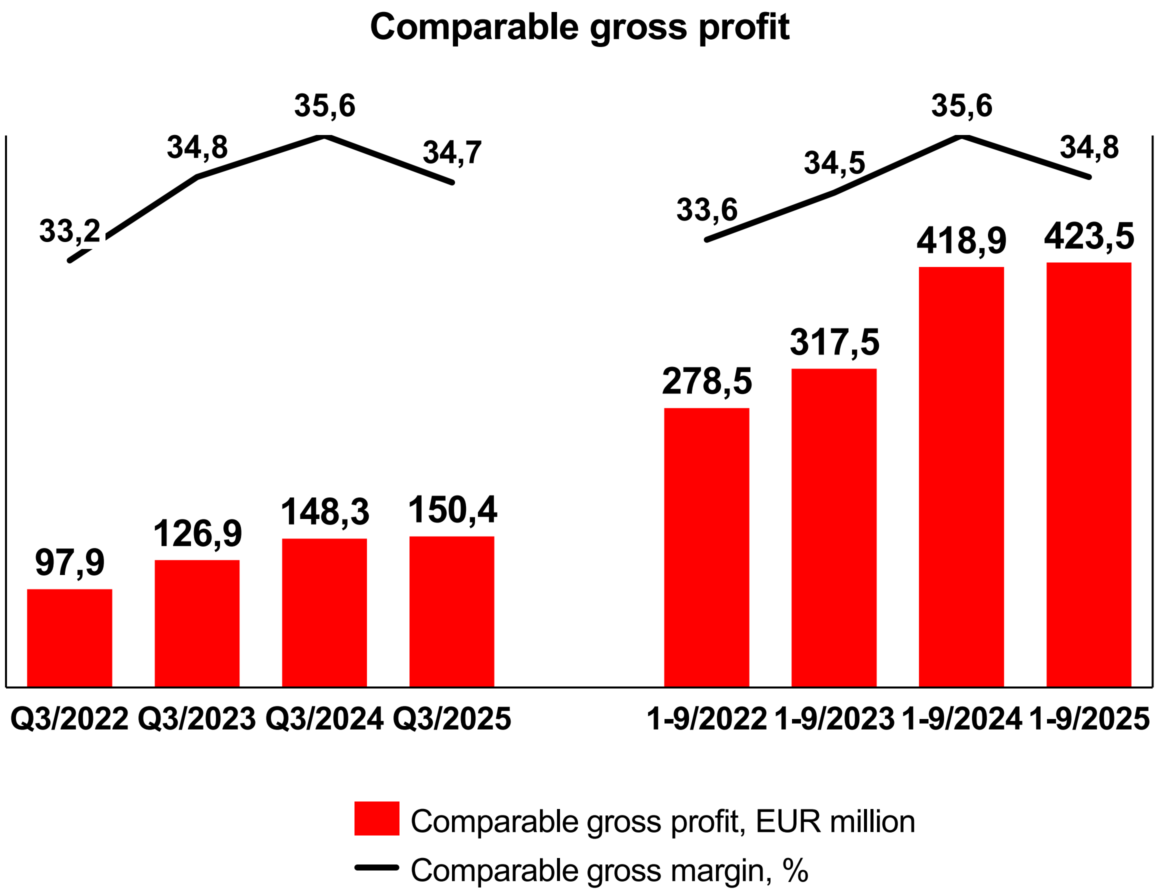
The brands managed by
Tokmanni Group
Share of revenue Q3/2025



* Private label products, exclusive brands and non-branded products

TOKMANNI GROUP'S COMPARABLE GROSS PROFIT

- In the third quarter, Tokmanni Group's comparable gross profit was EUR 150.4 million (148.3), comparable gross margin was 34.7% (35.6%)
- The Group's gross profit margin was negatively impacted by Tokmanni segment's heavy summer clearance sales
- Tokmanni segment's comparable gross profit was EUR 106.8 million (106,0), comparable gross margin was 33.9% (34.9%)
- Dollarstore segment's comparable gross profit was EUR 43.8 million (42.3), comparable gross margin was 36.8% (37.6%)



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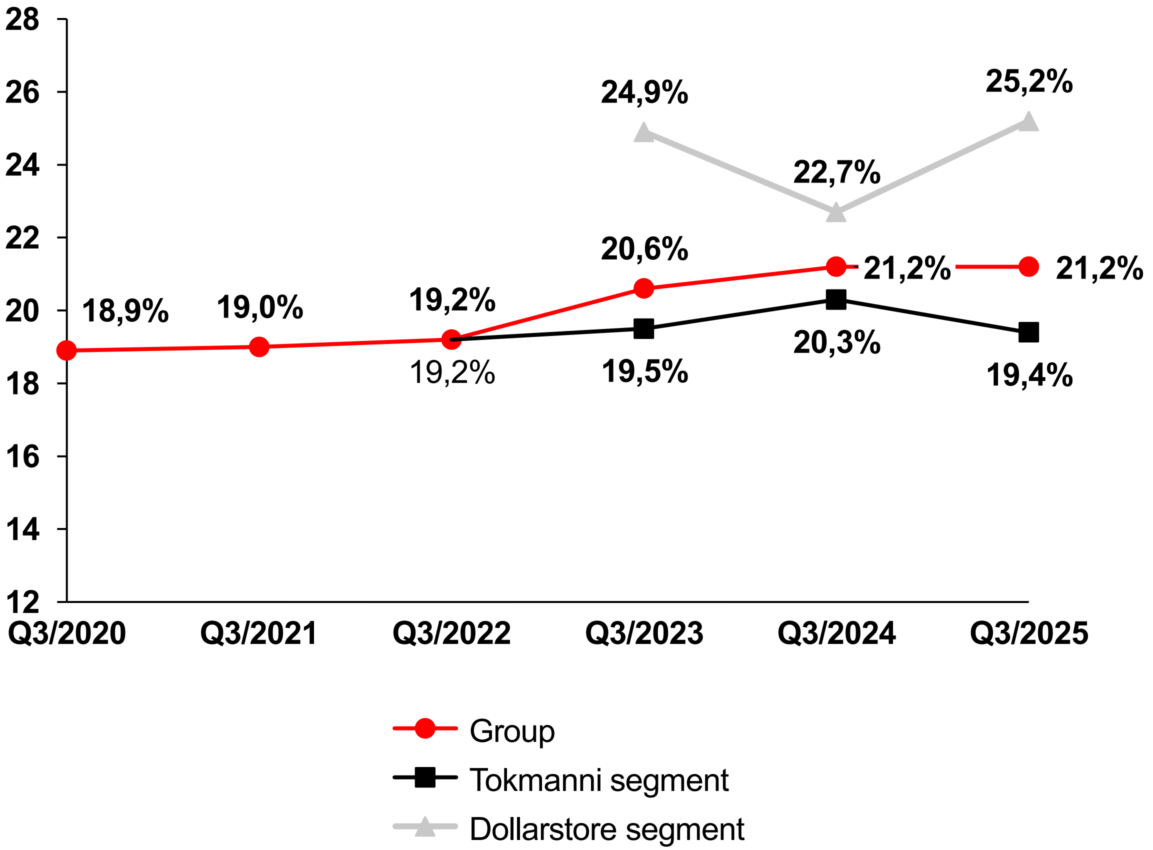
TOKMANNI GROUP'S COMPARABLE OPERATING EXPENSES

- In the third quarter, Tokmanni Group's comparable operating expenses were 21.2% of revenue (21.2%), or EUR 91.7 million (88.1)
- Personnel expenses were 13.0% (12.8%) of revenue, or EUR 56.1 million (53.4)
- Tokmanni segment's comparable operating expenses were 19.4% (20.3%) of revenue, or EUR 61.1 million (61.7)
- Dollarstore segment's comparable operating expenses were 25.2% (22.7%) of revenue, or EUR 30.0 million (25.5)

Comparable operating expenses, % of revenue



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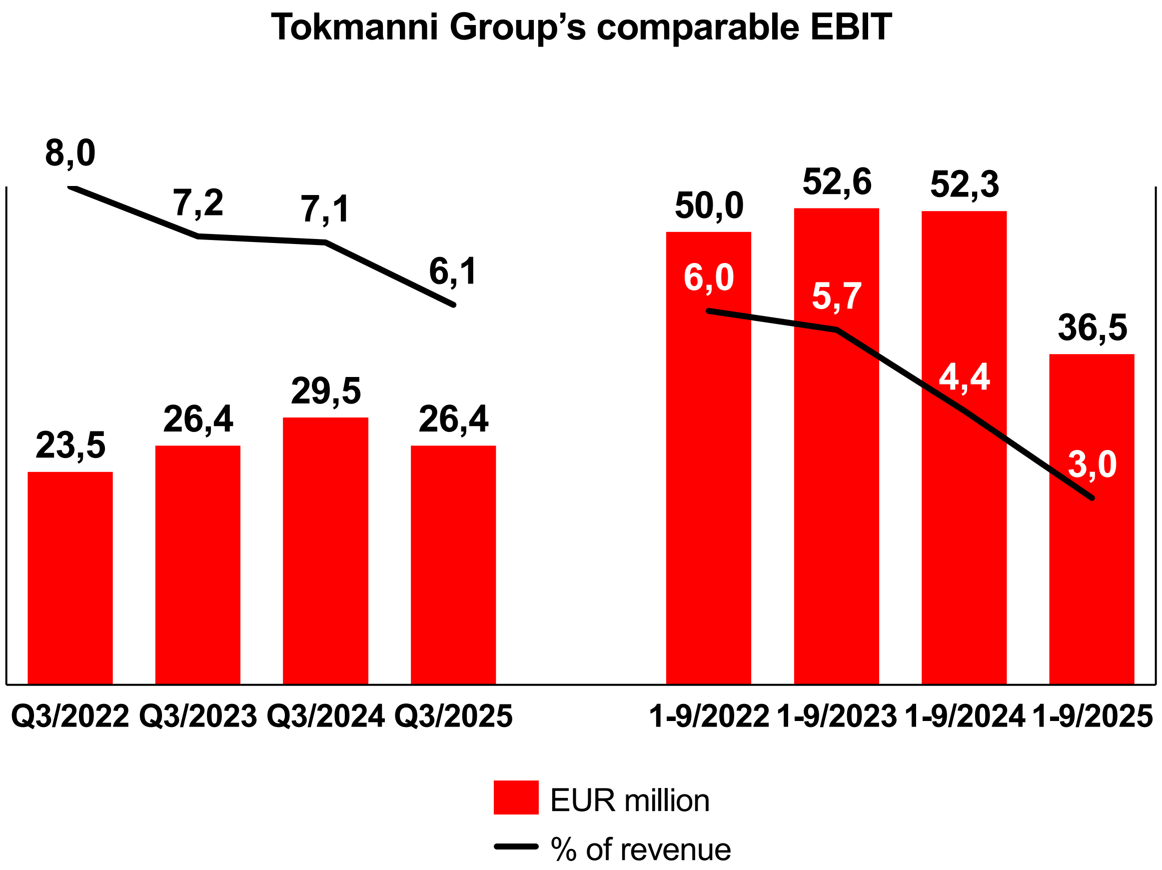
TOKMANNI GROUP'S COMPARABLE EBIT

- In the third quarter, Tokmanni Group's comparable EBIT was EUR 26.4 million (29.5), and comparable EBIT margin was 6.1% (7.1%)
- Group functions and eliminations were EUR -1.1 million (-0,8)
- Tokmanni segment's comparable EBIT was EUR 26.3 million (25.2), and comparable EBIT margin was 8.4% (8.3%)
- Dollarstore segment's comparable EBIT was EUR 1.1 million (5.1), and comparable EBIT margin was 0.9% (4.6%)



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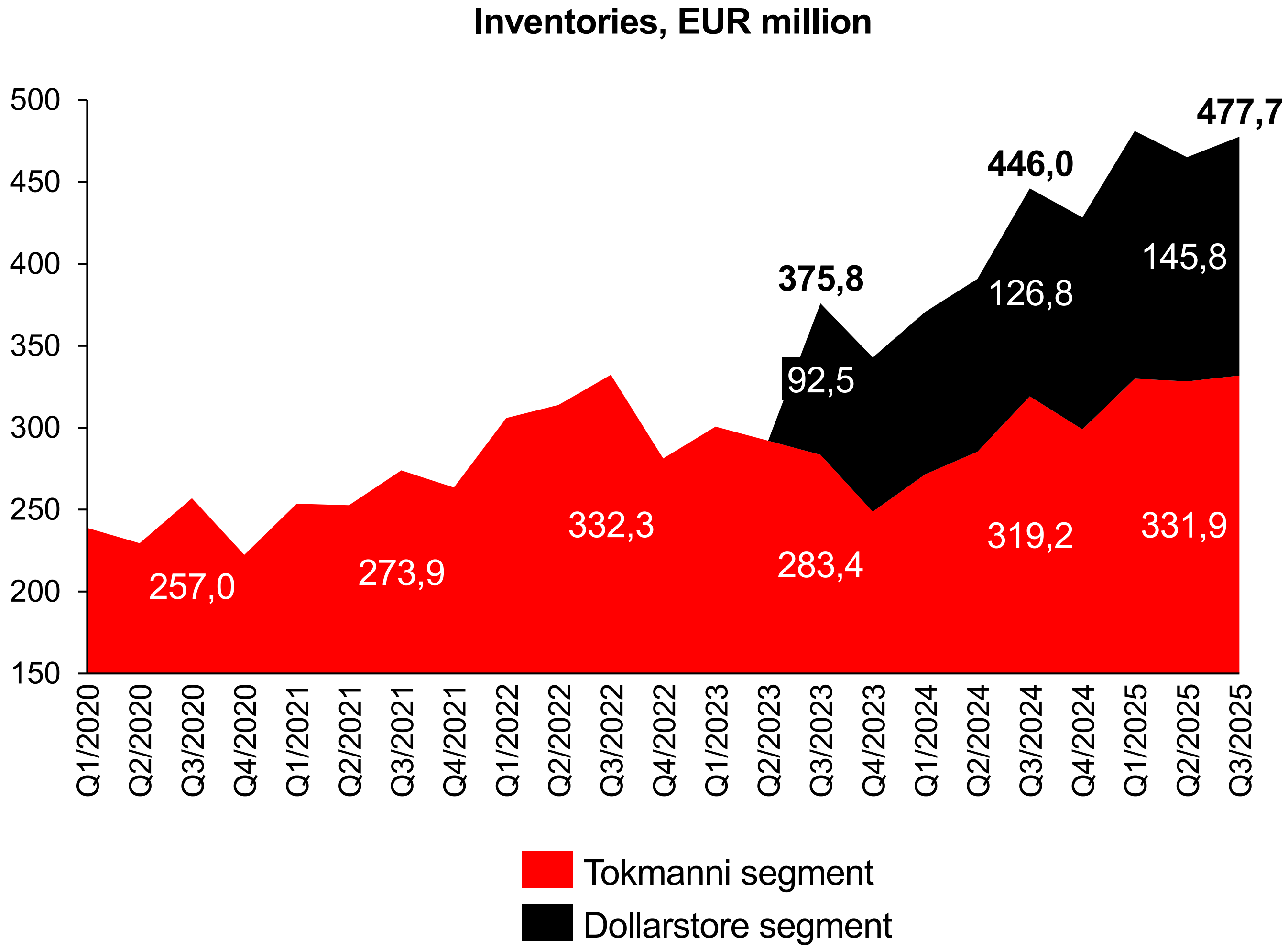
TOKMANNI GROUP

TOKMANNI GROUP'S INVENTORIES

- The value of Tokmanni Group's inventories was EUR 477.7 million (446.0) at the end of September
- The value of Tokmanni segment's inventories in Finland was EUR 331.9 million (319.2)
- The value of Dollarstore segment's inventories in Sweden and Denmark was EUR 145.8 million (126.8)



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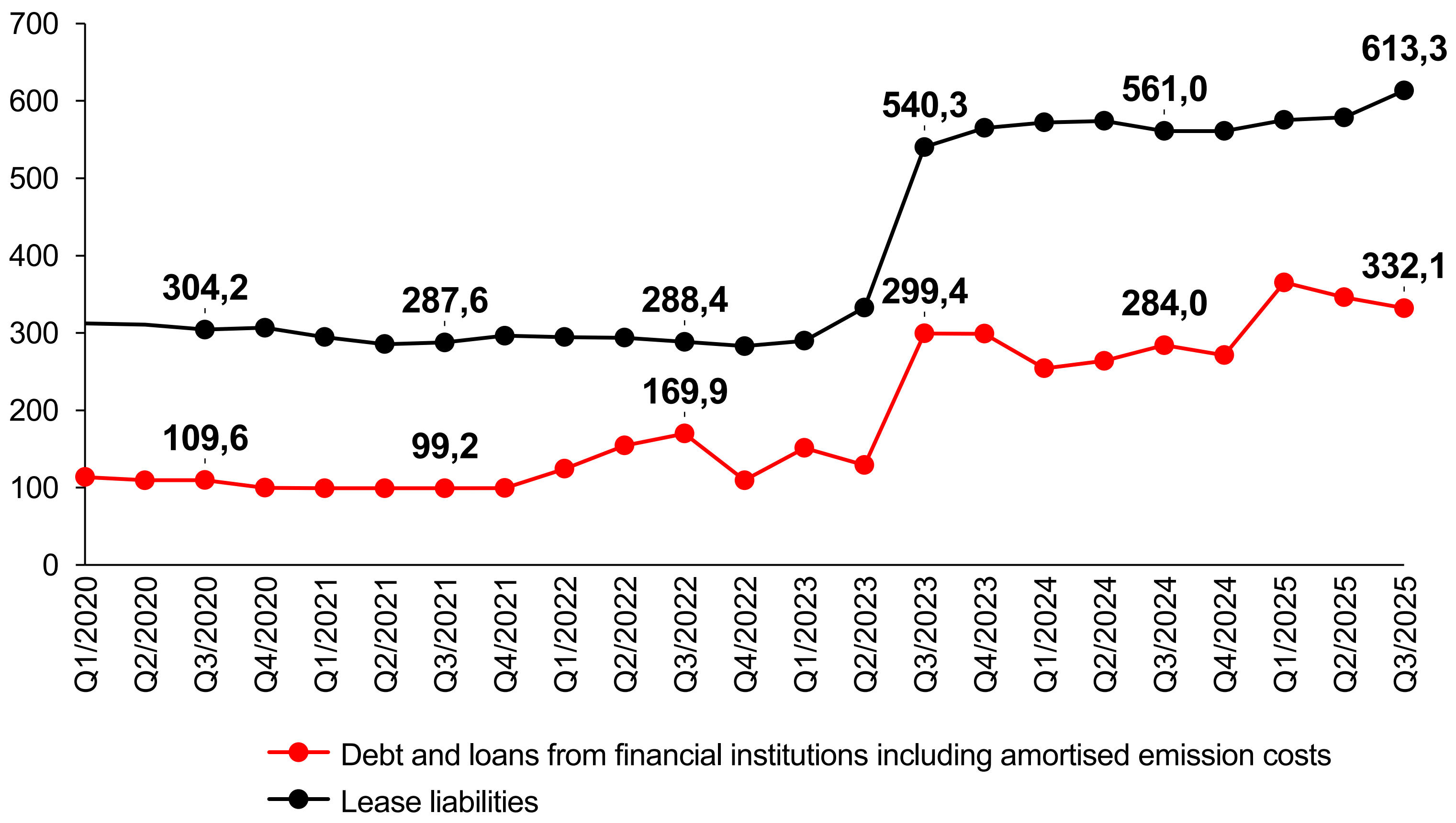
TOKMANNI GROUP'S FINANCING

- At the end of September, Tokmanni Group's interest-bearing debt totalled EUR 945.5 million (845.1)
  - EUR 219.1 million (204.4) in non-current loans from financial institutions and EUR 113.0 million (79.7) in current commercial paper and loans from financial institutions, including amortised emission costs
  - EUR 613.3 million lease liabilities (561.0)

Tokmanni Group's interest-bearing debt, EUR million



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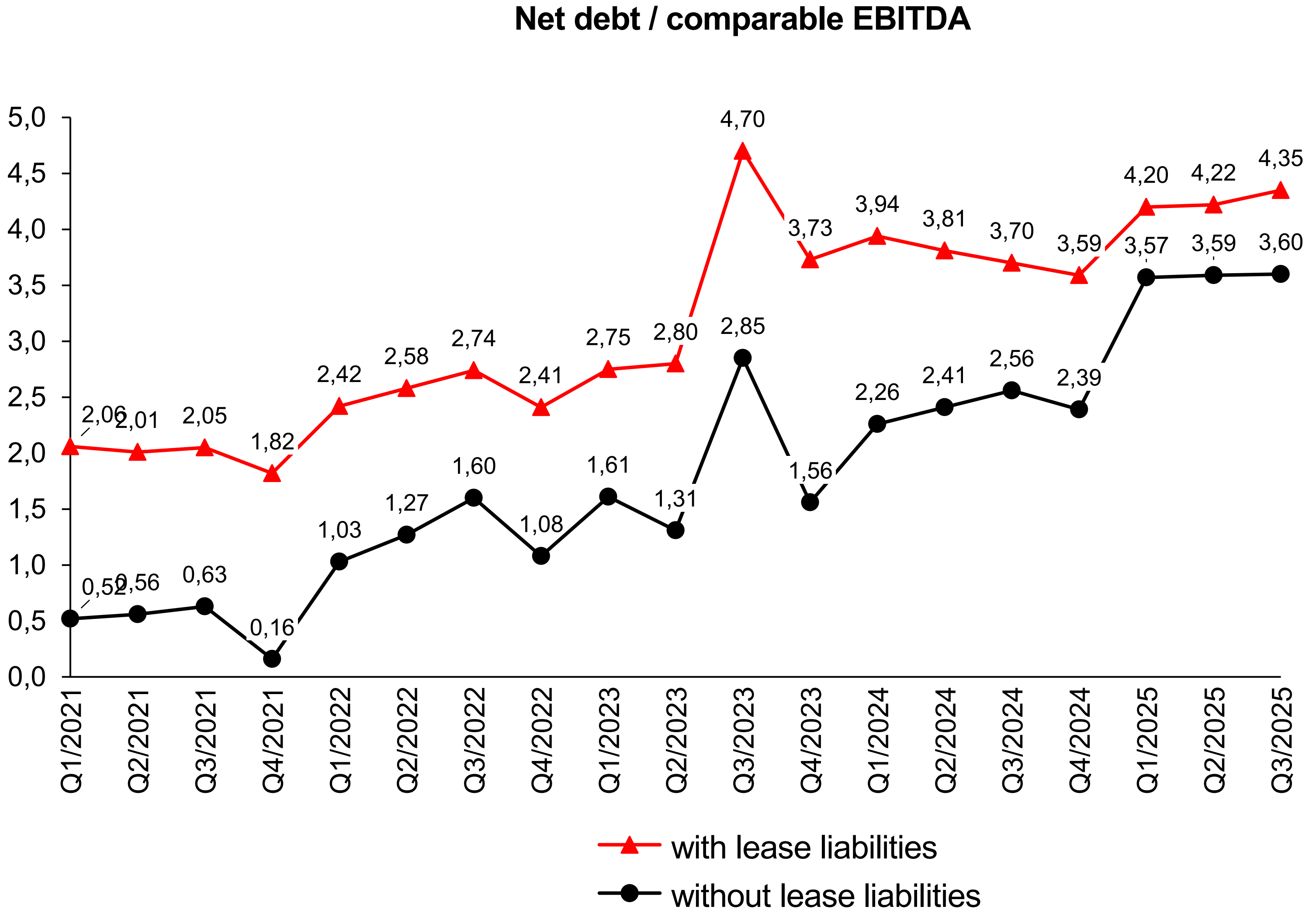
NET DEBT / COMPARABLE EBITDA

ROLLING 12 MONTHS COMPARABLE EBITDA

- At the end of September, Tokmanni Group's net debt / comparable EBITDA excl. IFRS 16 impact was 3.60 (2.56)

- The financial position was good
  - Net debt excl. IFRS liabilities were EUR 323.3 (271.0)



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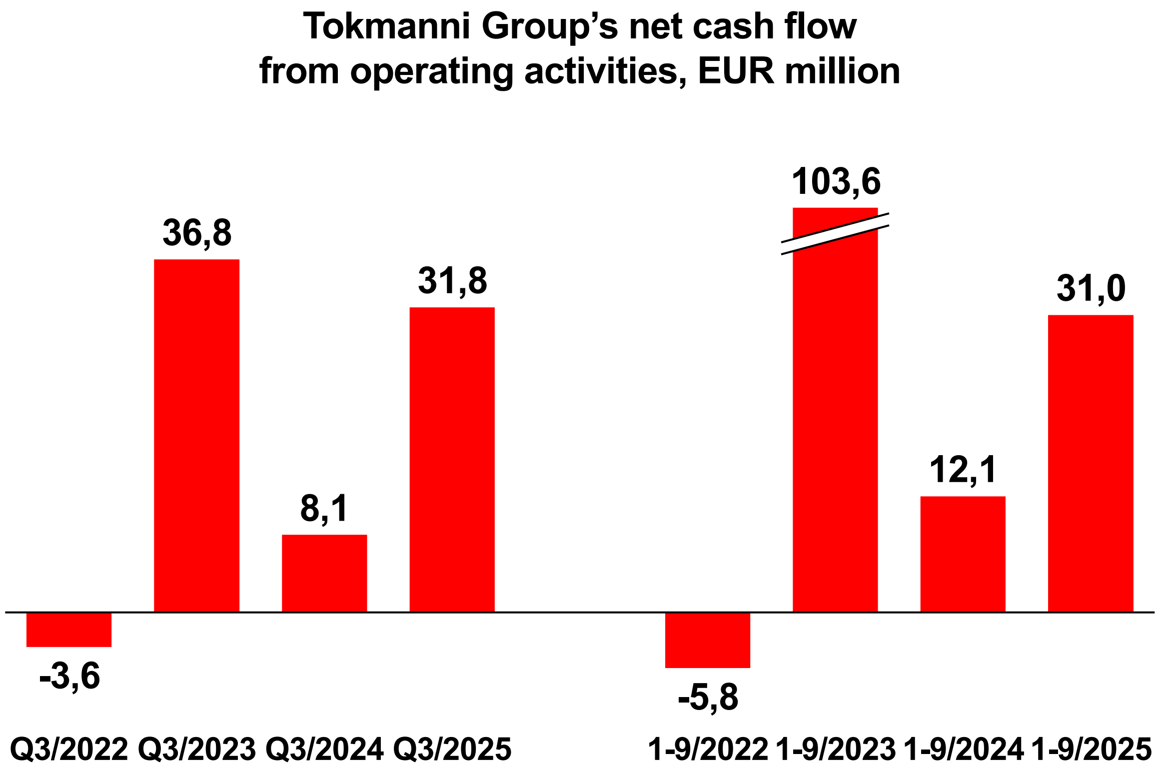
TOKMANNI GROUP'S CASH FLOW FROM OPERATING ACTIVITIES

- In the third quarter, Tokmanni Group's cash flow from operating activities improved to EUR 31.8 million (8.1)
- The cash flow from operations was particularly impacted by change in inventories compared to the comparison period
- In the January–September, Tokmanni Group's net cash flow from operating activities amounted to EUR 31.0 million (12.1)



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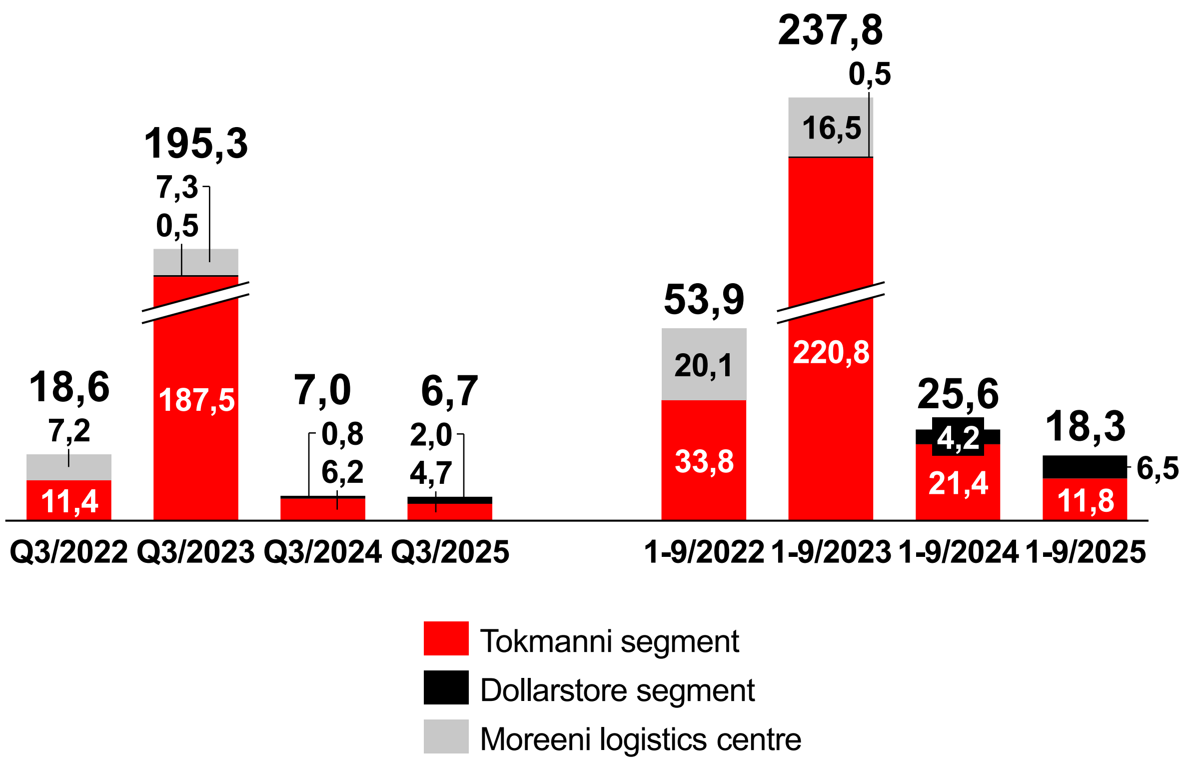
TOKMANNI GROUP'S CAPITAL EXPENDITURE

- In the third quarter, Tokmanni Group's capital expenditure totalled EUR 6.6 million (7.0)
- Capital expenditure was mainly related to the store network expansion, development and maintenance of the store network and the development of digital services

Capital expenditure, EUR million



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TOKMANNI GROUP'S GUIDANCE

SPECIFIED GUIDANCE 2025

- In 2025, Tokmanni Group expects its revenue to be EUR 1,710–1,750 million.
- Comparable EBIT is expected to be EUR 85–95 million.

PAYMENT OF THE SECOND DIVIDEND INSTALMENT

- The Board of Directors of Tokmanni Group Corporation has decided not to exercise its authorisation to pay a second dividend instalment for the financial year ending 31 December 2024.
- The decision takes into account Tokmanni Group's upcoming investments in store locations, strategic projects, and IT systems, as well as the current structure of the company's balance sheet.
- Tokmanni Group Board's aim is to strengthen the company's balance sheet and to ensure the funding of investments and growth.

FULL FOCUS ON PROFITABILITY, ACTIONS ONGOING

FULL FOCUS ON PROFITABILITY

- Tokmanni Group’s current strategy period will end at the end of this year
- The new strategy period will start with full focus on profitability
- Both segments will concentrate on increasing sales, optimizing gross margin and tight cost control
- The new strategy for 2026–2030 will be launched by the new CEO Sampo Päällysaho in H2/2026

TOKMANNI GROUP

Q&A

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