

TOKMANNI
GROUP

**ANNUAL GENERAL
MEETING 2026**

28 April 2026



TOKMANNI
GROUP

AGM 2026

VARIETY DISCOUNT RETAILER IN THE NORDICS

Mika Rautiainen, CEO



TOKMANNI GROUP EXECUTIVE TEAM

Mika Rautiainen
CEO

Tapio Arimo
CFO

Nina Anttila
Chief Supply Chain Officer

Timo Heimo
Managing Director,
Dollarstore

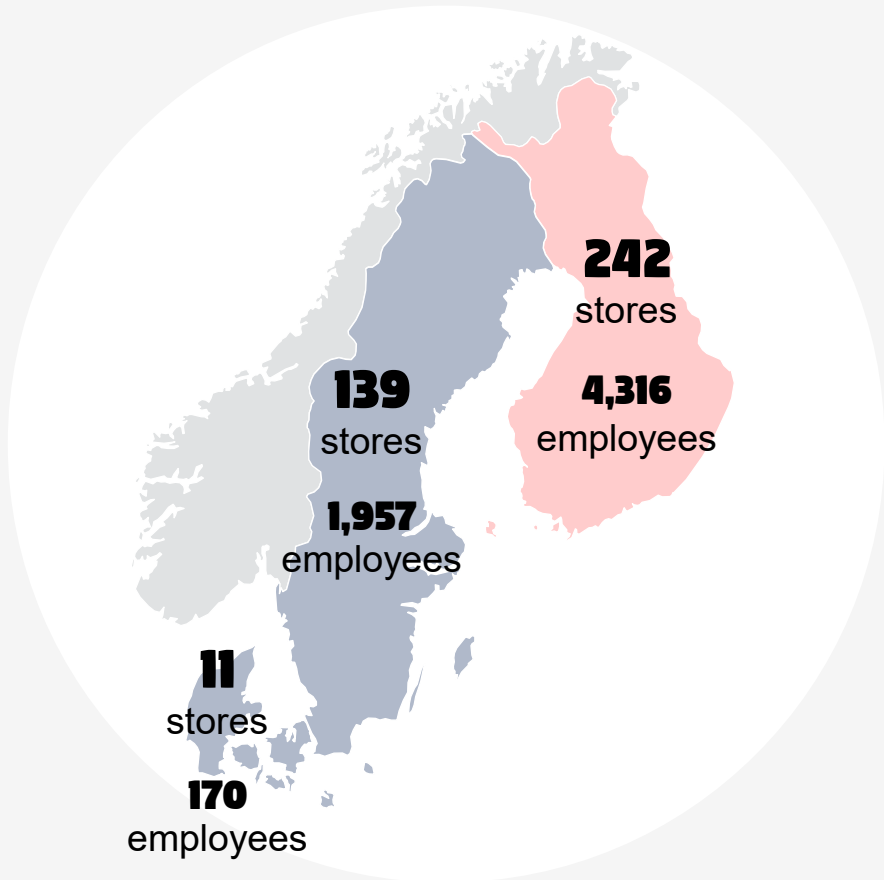
Sirpa Huuskonen
Chief People, Culture
and Sustainability Officer

Virpi Ojanen
Chief Legal Officer

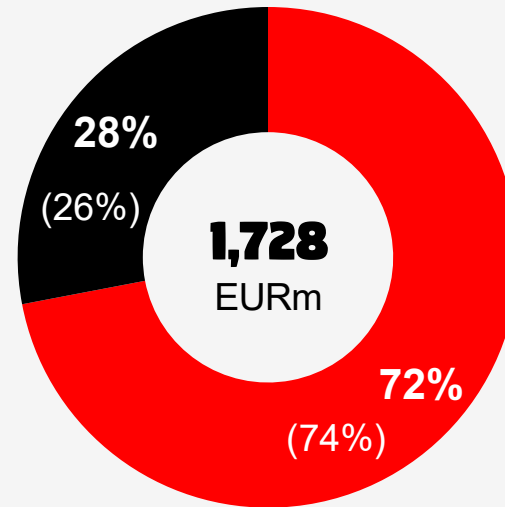
Janne Pihkala
Chief Sourcing and
Buying Officer



TOKMANNI GROUP HAS A STRONG POSITION IN THE NORDIC VARIETY DISCOUNT RETAIL MARKET (31 DECEMBER 2025)



REVENUE



■ Tokmanni segment
■ Dollarstore segment



53.5%
sales of groceries



27.5%
sales of private labels*

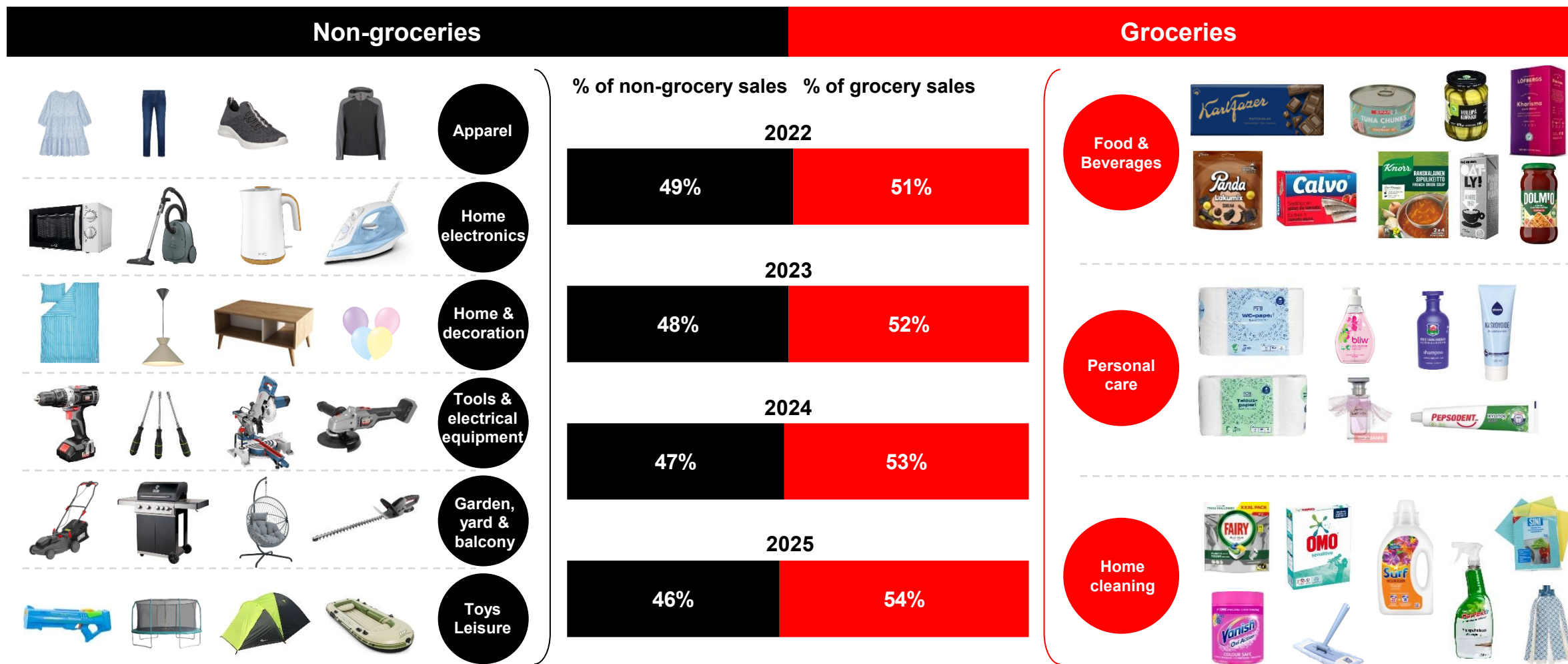


5,900
shared products

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

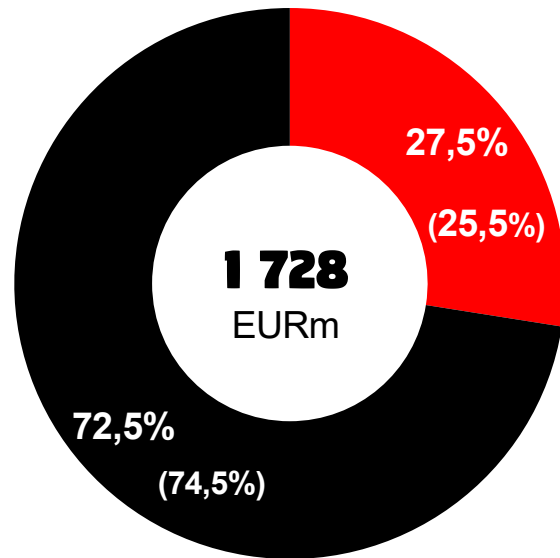
WIDE AND VARIED PRODUCT ASSORTMENT

TOKMANNI GROUP SALES SPLIT AND PRODUCT CATEGORIES



PRIVATE LABELS SUPPORT GROWTH IN THE NORDICS

Private label products
by Tokmanni Group,
share of revenue 2025



■ Private labels*
■ Other

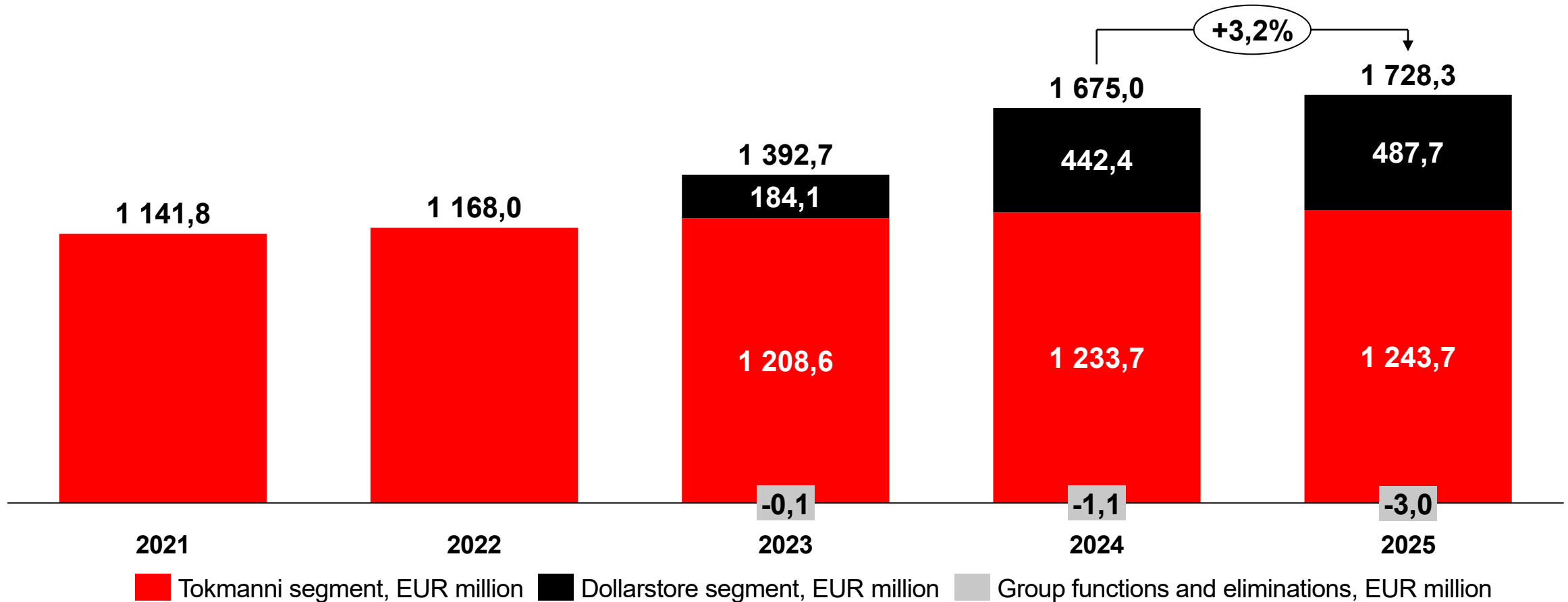


* Private label products, exclusive brands and non-branded products

KEY FIGURES

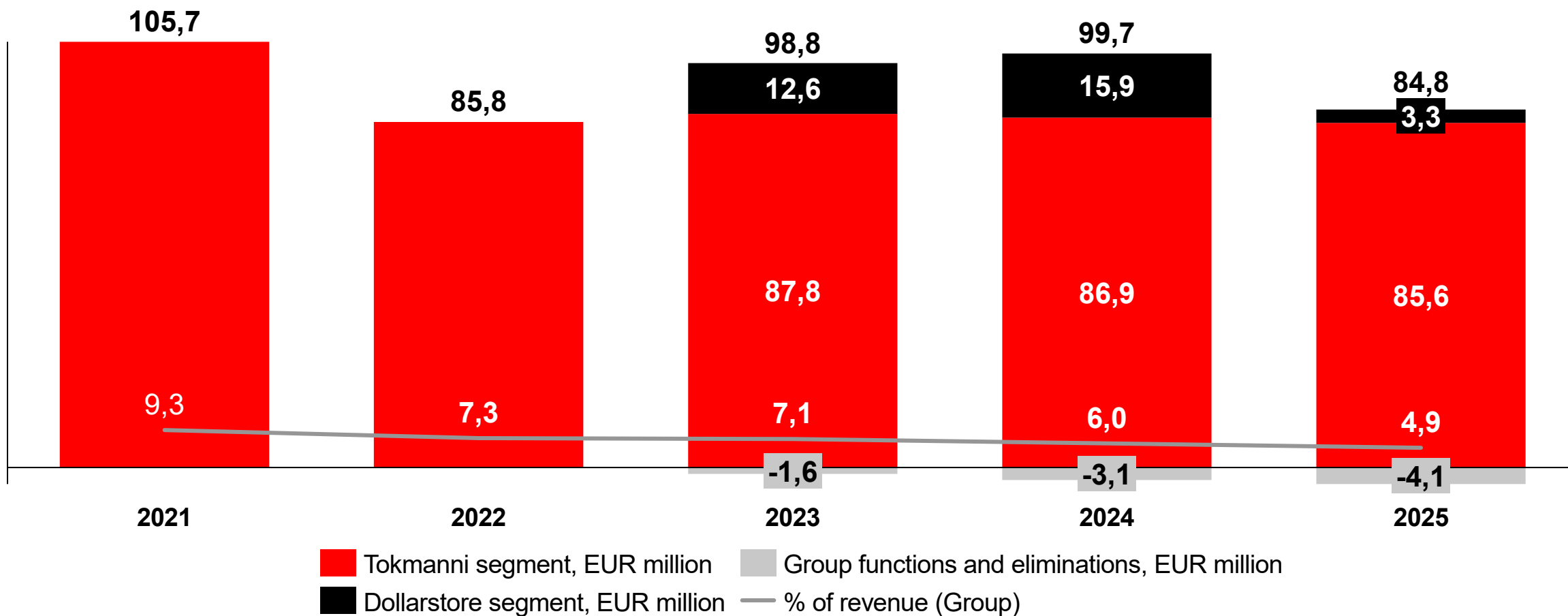


REVENUE



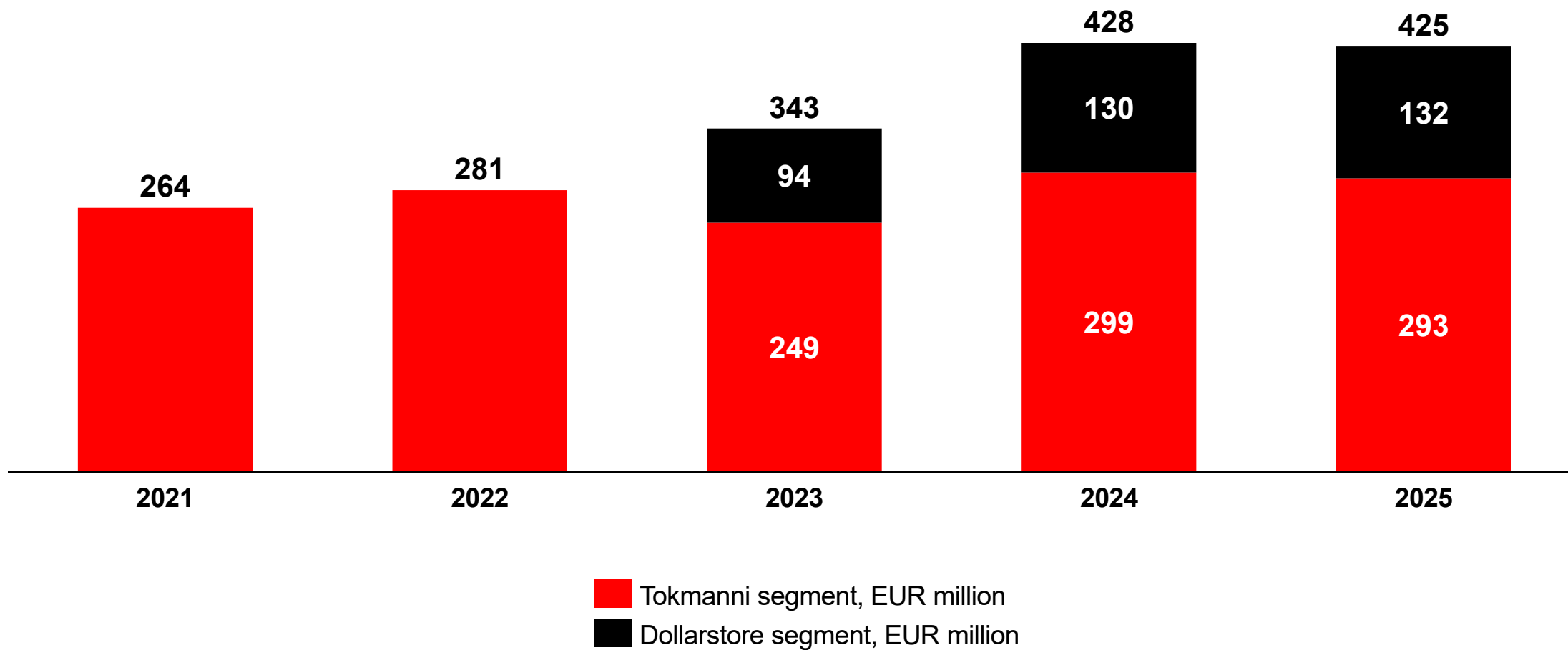
Dollarstore segment's financials have been included in Tokmanni Group financials starting from 1 August 2023.

COMPARABLE EBIT



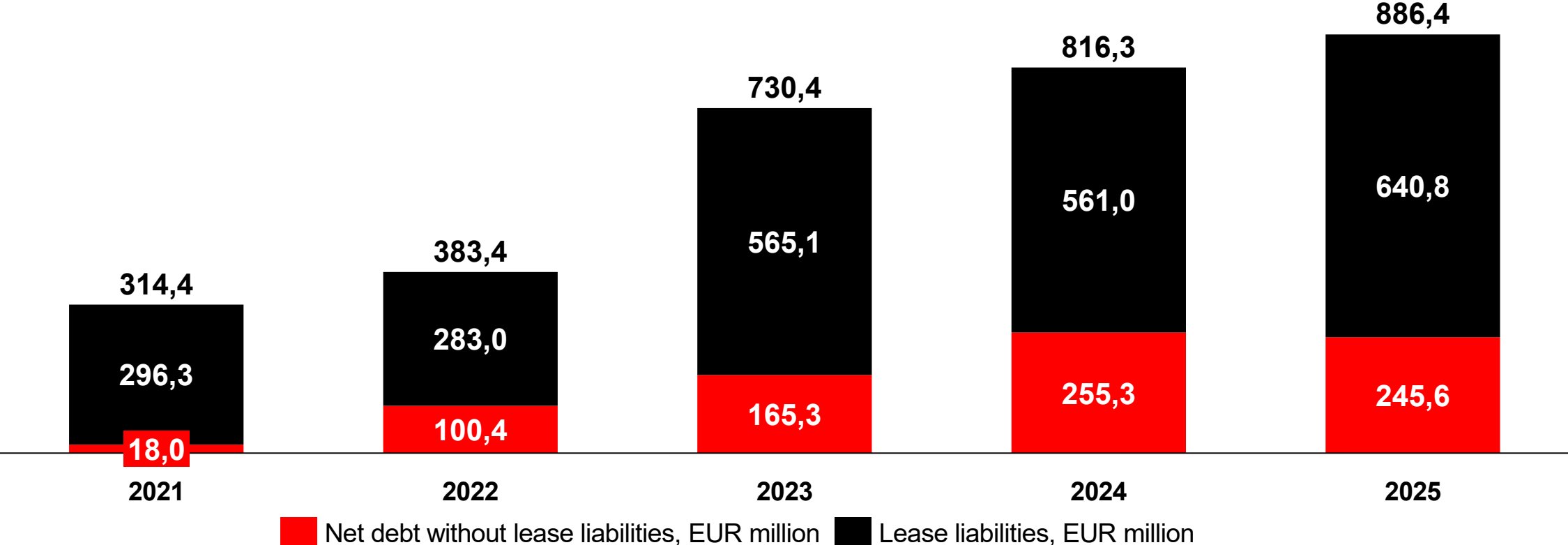
Dollarstore segment's financials have been included in Tokmanni Group financials starting from 1 August 2023.

INVENTORIES



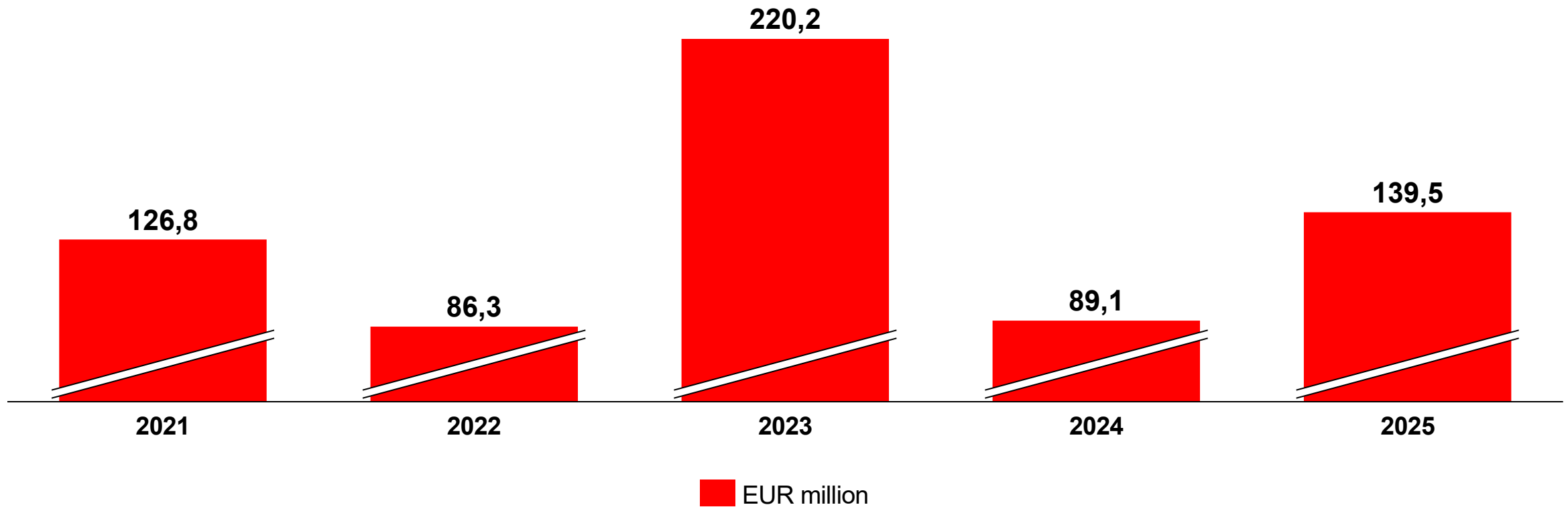
Dollarstore segment's financials have been included in Tokmanni Group financials starting from 1 August 2023.

NET DEBT



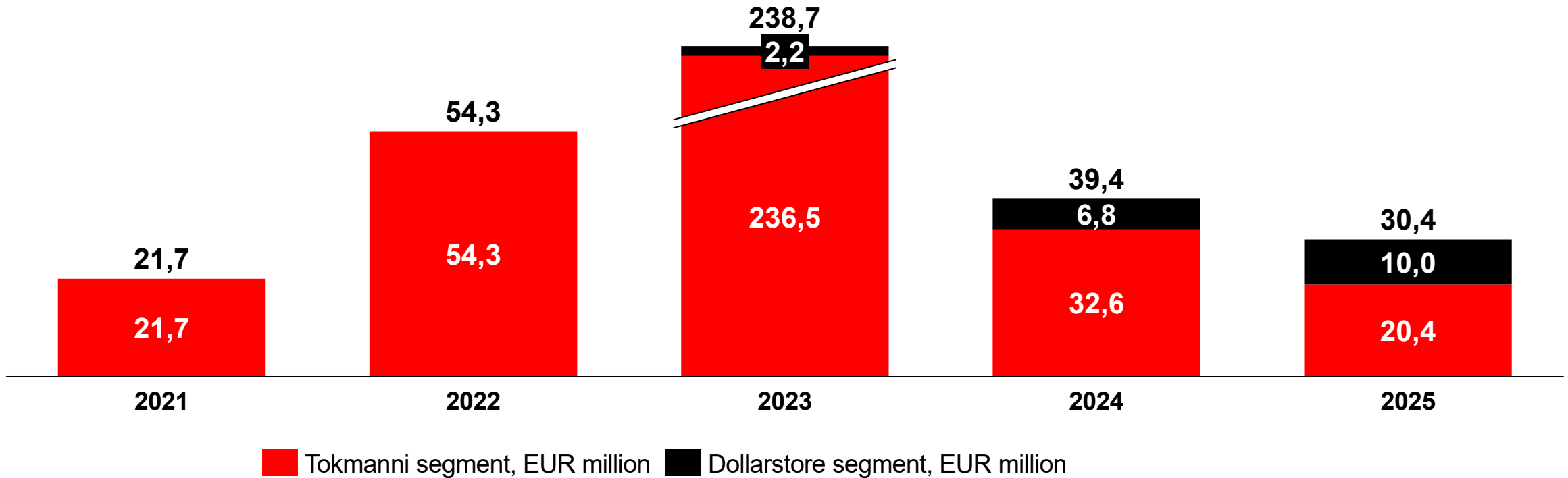
Dollarstore segment's financials have been included in Tokmanni Group financials starting from 1 August 2023.

CASH FLOW FROM OPERATING ACTIVITIES



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

INVESTMENTS



Investments in the Moreeni logistics centre are included in the figures for the Tokmanni segment.
The figures for the Dollarstore segment have been consolidated into the Tokmanni Group's figures as of August 1, 2023.

TARGETS OF STRATEGIC PERIOD 2021-2025 AND ACHIEVEMENTS

	Targets set in 2021	Updated targets in 2024	Achievements
Revenue	EUR 1.5 billion	EUR 1,8 billion	2025: EUR 1,728.3 million
Comparable EBIT	EUR 150 million	EUR 150 million	2025: EUR 84.8 million
Store network	Over 220 Tokmanni stores in Finland	Over 360 stores in the Nordics*	2025: 356 stores in the Nordics*
Net debt / comparable EBITDA	Less than 3.2 (including IFRS 16 impact)	Less than 2.25 at the year end (excluding IFRS 16 impact)	2021: 0.16 2022: 1.08 2023: 1.56 2024: 2.39 2025: 2.71
Dividend**	About 70% of net result for the financial year	About 70% of net result for the financial year	2021: 72% 2022: 76% 2023: 83% 2024: 41% 2025: 55% (Board proposal to AGM)

* The figure does not include Click Shoes or Shoe House.

** The decision to distribute dividend is always dependent on capital structure, financial position, general economic and business conditions, and future outlook.

GUIDANCE 2026

- In 2026, Tokmanni Group expects its revenue to be EUR 1,780–1,860 million.
- Comparable EBIT is expected to be EUR 85–105 million.



ACTIONS TO IMPROVE TOKMANNI GROUP PROFITABILITY 2026



GROWTH

LOW PRICE PROGRAM

DOLLARSTORE

SPAR



PROFITABILITY

JOINT BUYING

COST CONTROL

INVENTORY

MANAGEMENT



SUCCESS

ONE COMPANY

**WORK TRANSFORMATION
AND PRODUCTIVITY**

BETTER TOGETHER



**TOKMANNI GROUP'S LONG-TERM VISION IS
TO BECOME THE LEADING VARIETY DISCOUNT
RETAILER IN NORTHERN EUROPE.**



TOKMANNI
Fiksun ostamisen puolesta



**THANK YOU TO ALL OUR SHAREHOLDERS
FOR THE YEAR 2025!**