

TOKMANNI GROUP

Q1/2026

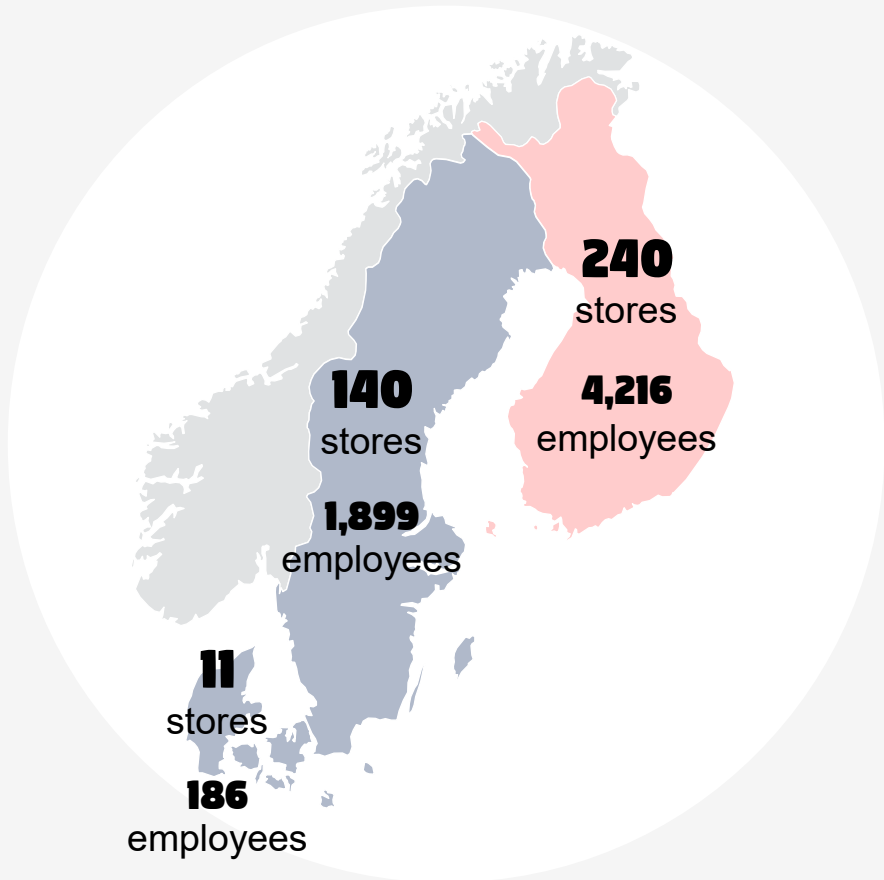
**REVENUE GROWTH CONTINUED,
DOLLARSTORE TURNAROUND
IN PROGRESS**

Mika Rautiainen, CEO
Tapio Arimo, CFO

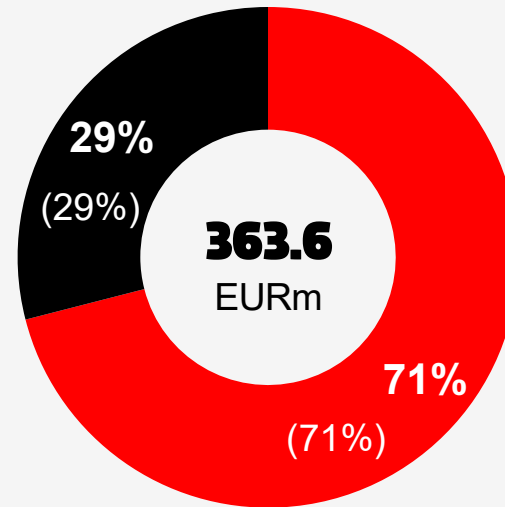
8 May 2026



TOKMANNI GROUP HAS A STRONG POSITION IN THE NORDIC VARIETY DISCOUNT RETAIL MARKET (Q1/2026)



REVENUE BY SEGMENT



■ Tokmanni segment
■ Dollarstore segment



57.2% (57.5%)
sales of groceries



26.9% (23.5%)
sales of private labels*



5,700 (2,000)
shared products

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

WE ARE DEVELOPING OUR STORE NETWORK IN FINLAND, SWEDEN AND DENMARK

Tokmanni Group stores	31.3.2026	31.3.2025	Change year-on-year	31.12.2025	Change during Q1/2026
Tokmanni segment	240	240		242	
Tokmanni	206	204	+2	206	0
Click Shoes and Shoe House	34	36	-2	36	-2
Dollarstore segment	151	140		150	
Dollarstore	140	133	+7	139	+1
Big Dollar	11	7	+4	11	0
Total	391	380	+11	392	+1

TOKMANNI GROUP Q1/2026

- Tokmanni Group's revenue increased by 6.4%
- Increased customer visits drove Tokmanni segment's revenue growth to 6.5%
- Dollarstore segment's revenue increased by 7.3% and like-for-like basket size increased, customer visits declined
- Operating expenses increased especially in Dollarstore due to new store openings and development actions
- The Group's EBIT decreased especially due to increased operating expenses in Dollarstore segment
- Cash flow for the quarter was EUR -13.7 million (-75.2)
- The Middle East conflict had no significant impact in Q1/2026, however, going forward, the conflict is expected to increase costs due to higher outbound freight expenses and rising purchase prices of especially oil price sensitive products



TOKMANNI SEGMENT Q1/2026

- Revenue increased by 6.5% due to increased customer visits
- Sales of apparel, outdoor products, Easter sweets and decorations grew most
- Low-price program was very successful but had a slightly negative impact on gross margin
- Comparable gross profit improved by EUR 2.1 million
- Operating expenses were well in control
- Comparable EBIT improved for the third consecutive quarter
- Tokmanni-EUROSPAR stores are performing very well, sales growth was double-digit during Q1/2026





EUROSPAR supermarkets

1. Ylöjärvi (12 June 2025)
2. Masku (23 October 2025)
3. Tornio (6 November 2025)
4. Järvenpää (19 March 2026)
5. Joensuu (7 May 2026)
6. Iisalmi (June 2026)

DOLLARSTORE SEGMENT Q1/2026

- Revenue grew by 7.3% and reached EUR 106.4 million supported by new store openings, in local currencies revenue increased by 3.1%
- Sales of leisure, home electronics and Easter sweets and decorations grew most
- Like-for-like customer visits decreased by 7.4%, like-for-like basket size grew by 4.0%
- Comparable gross profit improved to EUR 36.5 million (33.4)
- Operating expenses increased mainly due to new store openings and development actions
- Comparable EBIT was EUR -10.5 million (-7.8)

NYTT LÄGRE PRIS
Vi har gjort dina favoriter ännu billigare!
Fyndas dom till ett nytt lägre pris.

NYTT LÄGRE PRIS
Vi har gjort dina favoriter ännu billigare!
Fyndas dom till ett nytt lägre pris.

LÄGT PRIS - VARJE DAG

Priserna gäller så länge lagret räcker. Lokala avvikelser i sortimentet kan förekomma. Vi reserverar oss för ett tryckfel, skriftfel, utgåffefel eller fel i bilderna.

DOLLARSTORE TURNAROUND

- Billigast campaign was launched in March
- Broader assortment as well as new elements of the concept has been tested in two stores, Erikslund and Kållerød
- Results from the two pilot stores are very promising both in sales and margin
- Controlled rollout of the new assortment and elements will take place in phases during 2026–2027
- Group commercial planning process is ongoing and first joint commercial plan will be launched next week
- Group supply chain management is proceeding very well, first steps of harmonizing data, systems and processes already in place
- Group IT is rolling out common store IT infrastructure and harmonizing applications



TOKMANNI GROUP'S KEY FIGURES



TOKMANNI GROUP'S KEY FIGURES

Q1/2026

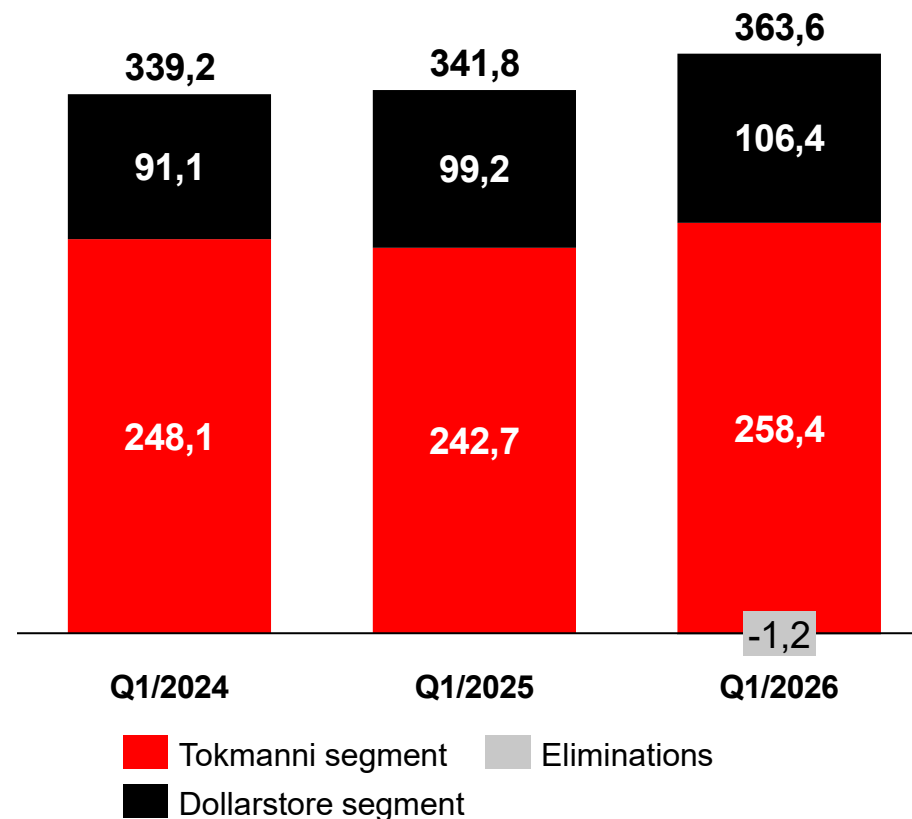
- Tokmanni Group's revenue grew by 6.4% (0.8%) and was EUR 363.6 million (341.8)
- Like-for-like revenue increased by 2.5% (-1.9%)
- Comparable gross profit was EUR 120.2 million (115.4) and comparable gross margin was 33.1% (33.7%)
- Comparable EBIT amounted to EUR -13.7 million (-11.2), -3.8% of revenue (-3.3%)
- Cash flow from operating activities amounted to EUR -13.7 million (-75.2)
- Earnings per share, diluted was EUR -0.32 (-0.32)



TOKMANNI GROUP'S REVENUE

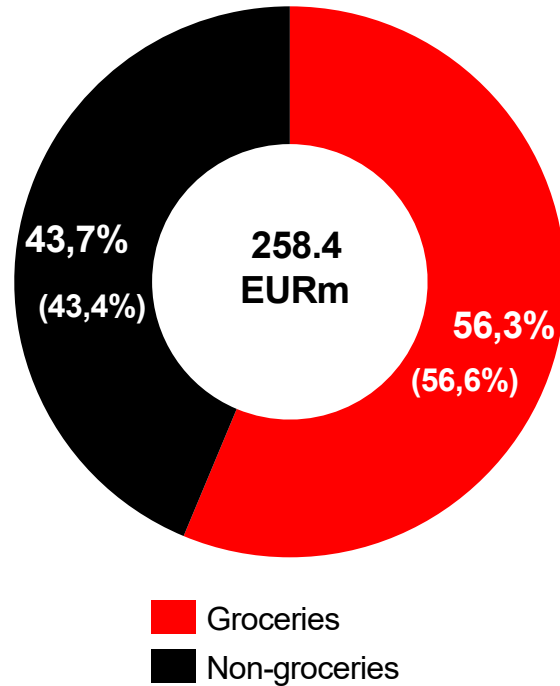
- In the first quarter, Tokmanni Group's revenue grew by 6.4% and was EUR 363.6 million (341.8)
- Like-for-like revenue increased by 2.5% (-1.9%)
- Tokmanni segment's revenue increased by 6.5% and was EUR 258.4 million (242.7)
- Dollarstore segment's revenue increased by 3.1% in local currencies and was EUR 106.4 million (99.2)

Revenue, EUR million

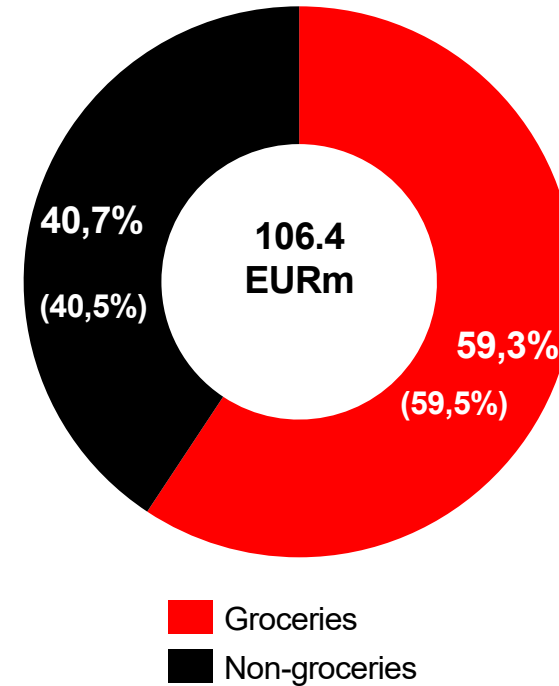


GROUP'S SALES OF GROCERY PRODUCTS INCREASED BY 4.7% IN Q1/2026

Tokmanni segment's share of revenue, % Q1/2026



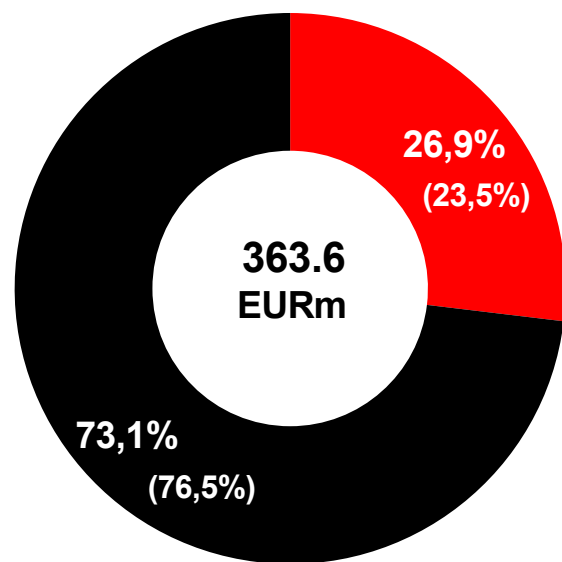
Dollarstore segment's share of revenue, % Q1/2026



Tokmanni, Dollarstore and Big Dollar stores have dry food and beverages in all their stores, fresh food is offered in approx. 20 Tokmanni stores, incl. the Tokmanni-EUROSPAR store entities, in Finland. Groceries: food, beverages, pet products, health products, household papers, magazines, cleaning products, daily cosmetics.

PRIVATE LABELS SUPPORT GROWTH

Private label products by Tokmanni Group, share of revenue Q1/2026



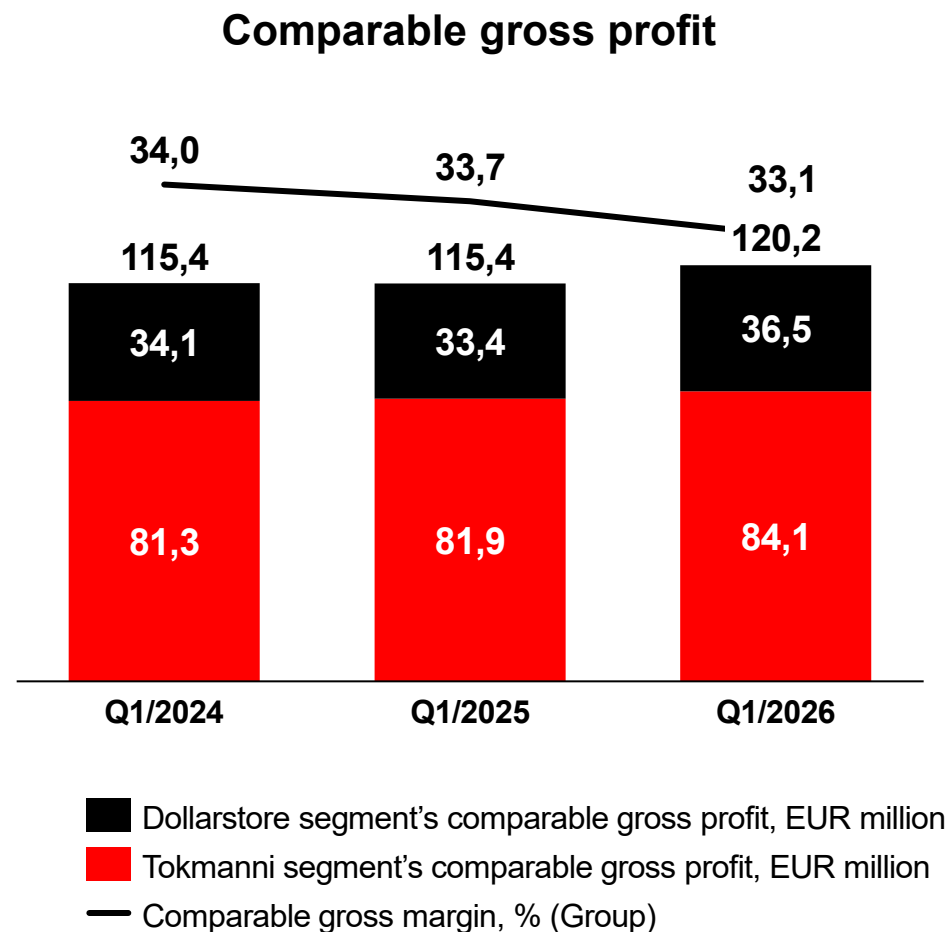
- Private labels*
- Others



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

TOKMANNI GROUP'S COMPARABLE GROSS PROFIT

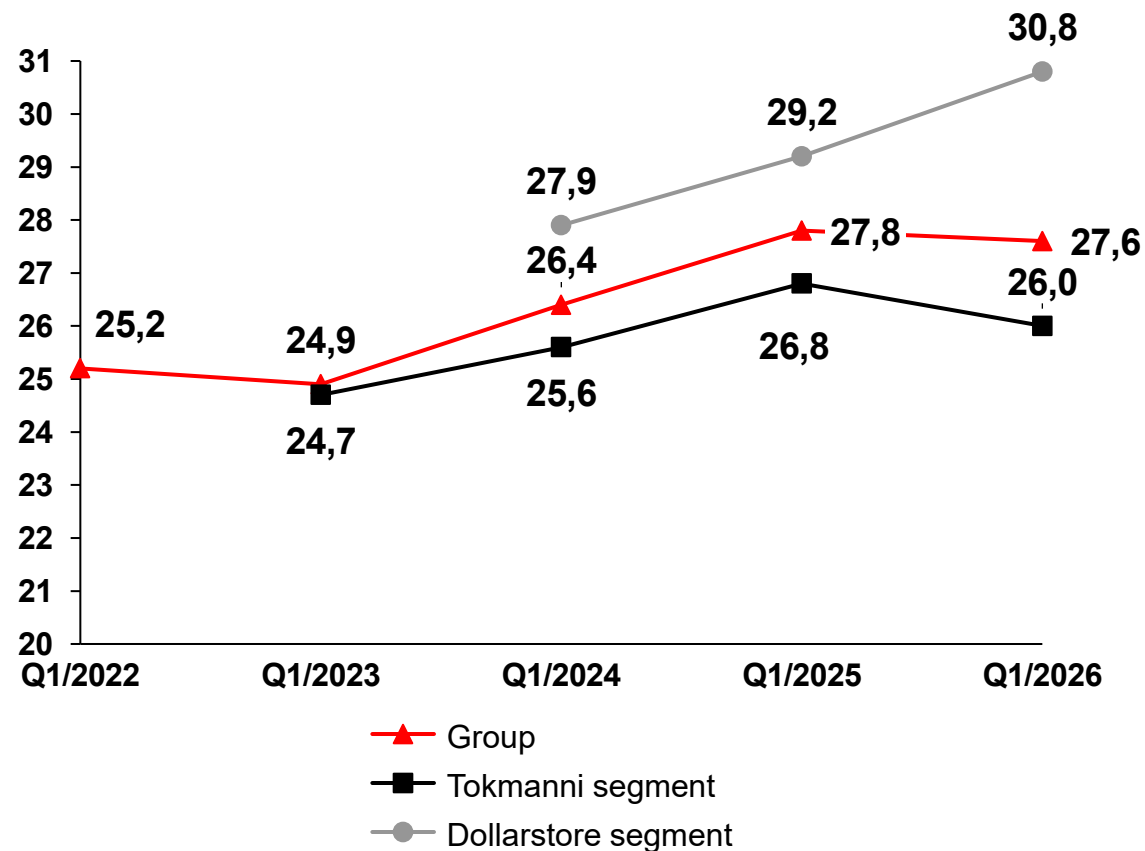
- In the first quarter, Tokmanni Group's comparable gross profit was EUR 120.2 million (115.4), and comparable gross margin was 33.1% (33.7%)
- Tokmanni segment's comparable gross profit was EUR 84.1 (81.9) and comparable gross margin 32.5% (33.8%)
- Dollarstore segment's comparable gross profit was EUR 36.5 (33.4) and comparable gross margin 34.3% (33.7%)



TOKMANNI GROUP'S COMPARABLE OPERATING EXPENSES

- In the first quarter, Tokmanni Group's comparable operating expenses were 27.6% of revenue (27.8%), or EUR 100.2 million (95.0)
- Personnel expenses were 16.5% (16.8%) of revenue, or EUR 59.9 million (57.5)
- Tokmanni segment's comparable operating expenses were 26.0% (26.8%) of revenue, or EUR 67.1 million (65.1)
- Dollarstore segment's comparable operating expenses were 30.8% (29.2%) of revenue, or EUR 32.7 million (28.9)

Comparable operating expenses, % of revenue

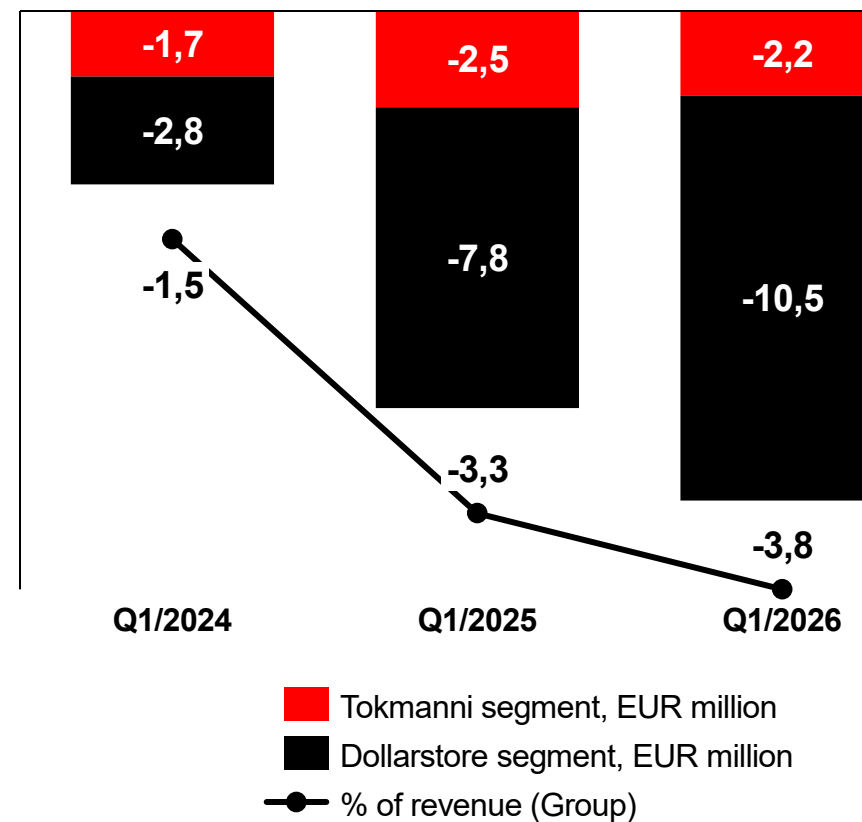


Dollarstore segment's financials have been included in Tokmanni Group financials starting 1 August 2023.

TOKMANNI GROUP'S COMPARABLE EBIT

- In the first quarter, Tokmanni Group's comparable EBIT was EUR -13.7 million (-11.2), and comparable EBIT % was -3.8% (-3.3%)
- Group functions and eliminations were EUR -0.9 million (-1.0)
- Tokmanni segment's comparable EBIT was EUR -2.2 million (-2.5), and comparable EBIT % was -0.9% (-1.0%)
- Dollarstore segment's comparable EBIT was EUR -10.5 million (-7.8), and comparable EBIT % was -9.9% (-7.8%)

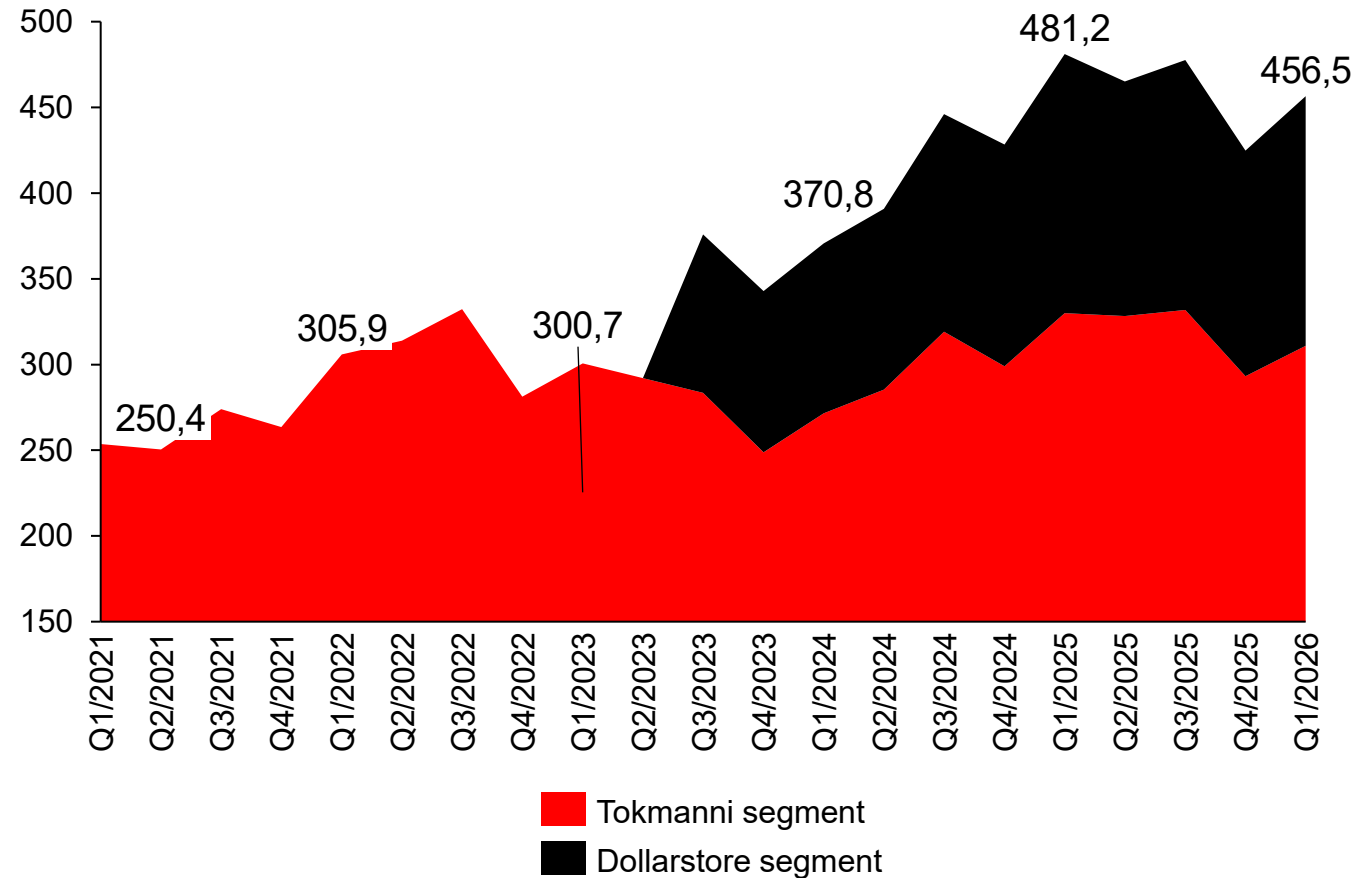
Comparable EBIT



TOKMANNI GROUP'S INVENTORIES

- Tokmanni Group's inventory levels decreased year-on-year, reflecting disciplined inventory management and improved demand planning
- The value of Tokmanni Group's inventories was EUR 456.5 million (481.2) at the end of March
- The value of Tokmanni segment's inventories in Finland was EUR 310.9 million (329.9)
- The value of Dollarstore segment's inventories in Sweden and Denmark was EUR 145.7 million (151.2)

Inventories, EUR million

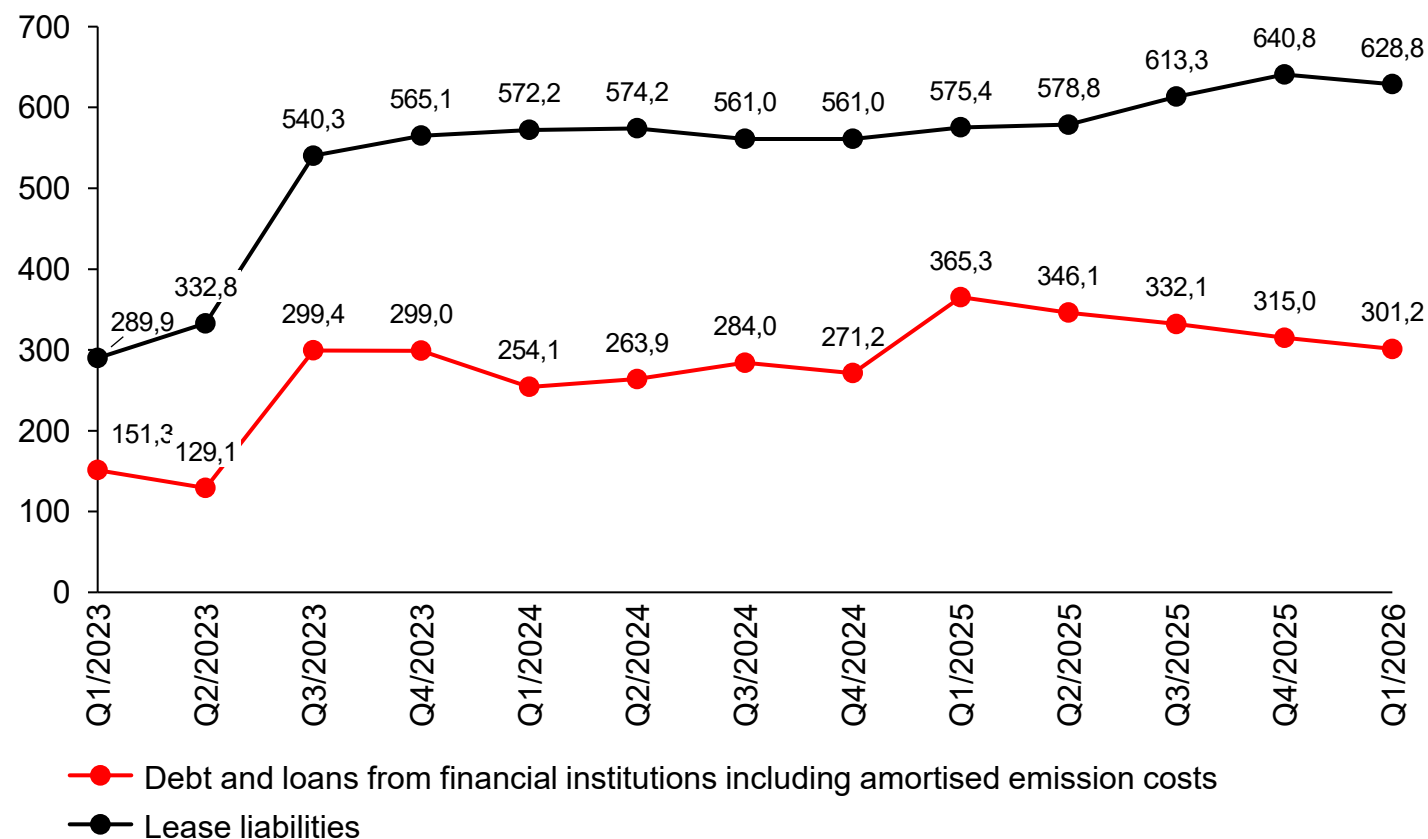


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TOKMANNI GROUP'S FINANCING

- At the end of March, Tokmanni Group's interest-bearing debt totalled EUR 930.0 million (940.6)
 - EUR 170.0 million (230.0) in non-current loans from financial institutions excluding amortised issue costs
 - EUR 100.0 million in bond loan excluding amortised issue costs
 - EUR 33.0 million (136.1) in short-term credit facility loans and commercial paper program
 - EUR 628.8 million (575.4) in lease liabilities

Tokmanni Group's interest-bearing debt, EUR million



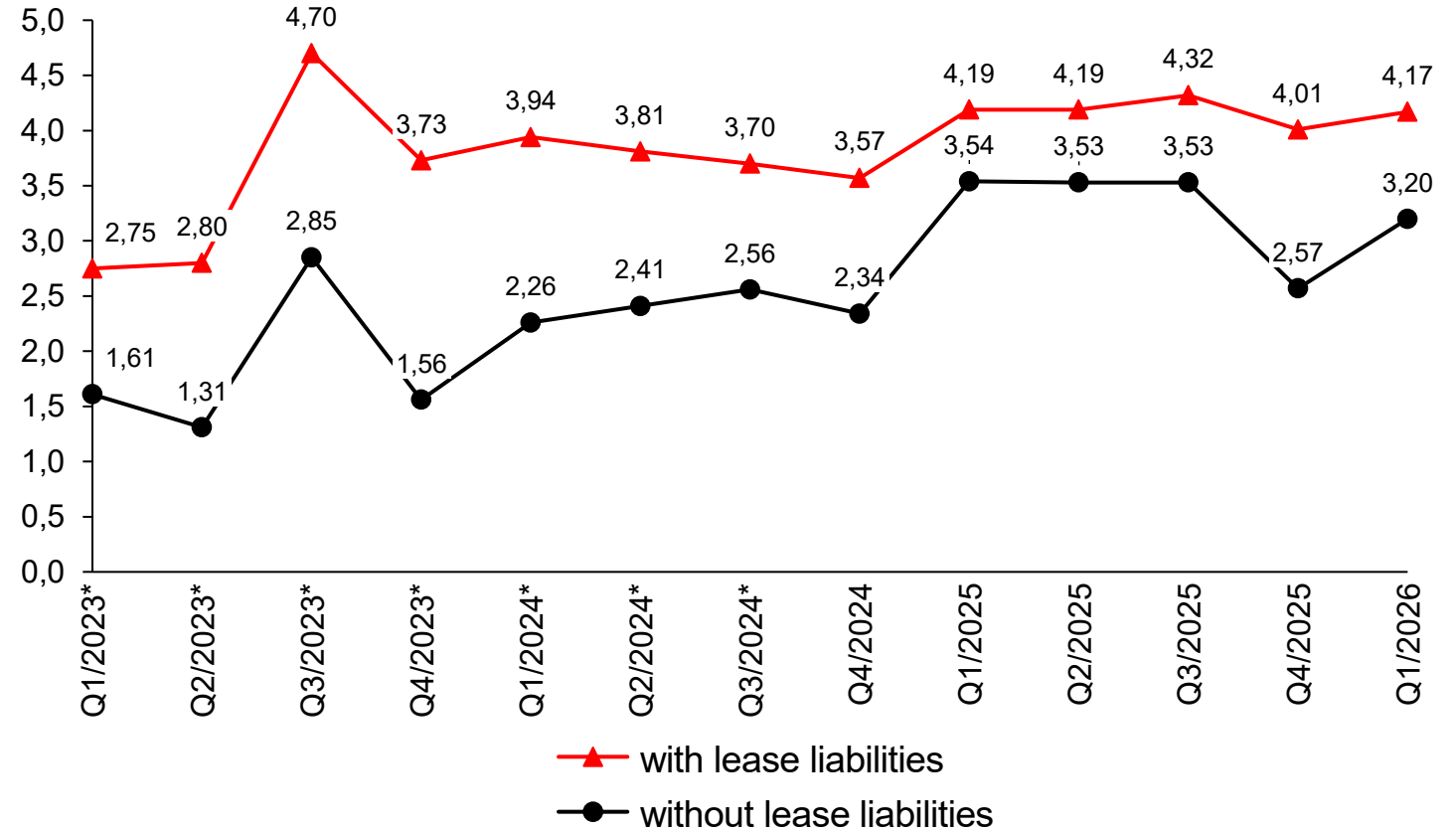
Dollarstore segment's financials have been included in Tokmanni Group financials starting 1 August 2023.

NET DEBT / COMPARABLE EBITDA

ROLLING 12 MONTHS COMPARABLE EBITDA

- At the end of March, Tokmanni Group's net debt / comparable EBITDA excl. IFRS 16 impact was 3.20 (3.54)
- The financial position was good
 - Net debt excl. IFRS liabilities were EUR 279.0 (355.5)

Net debt / comparable EBITDA

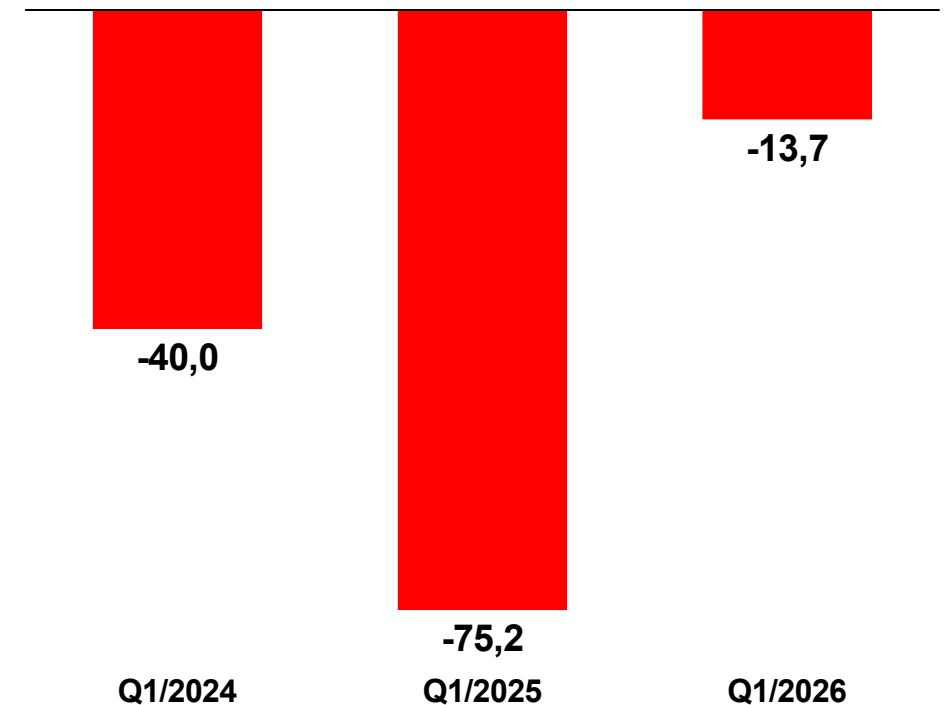


* The figures have not been adjusted for the change in accounting principles and are therefore not directly comparable. Dollarstore segment's financials have been included in Tokmanni Group financials starting 1 August 2023.

TOKMANNI GROUP'S CASH FLOW FROM OPERATING ACTIVITIES

- In the first quarter, Tokmanni Group's cash flow from operating activities improved significantly to EUR -13.7 million (-75.2)
- The positive development of cash flow from operating activities was mainly driven by disciplined working capital management

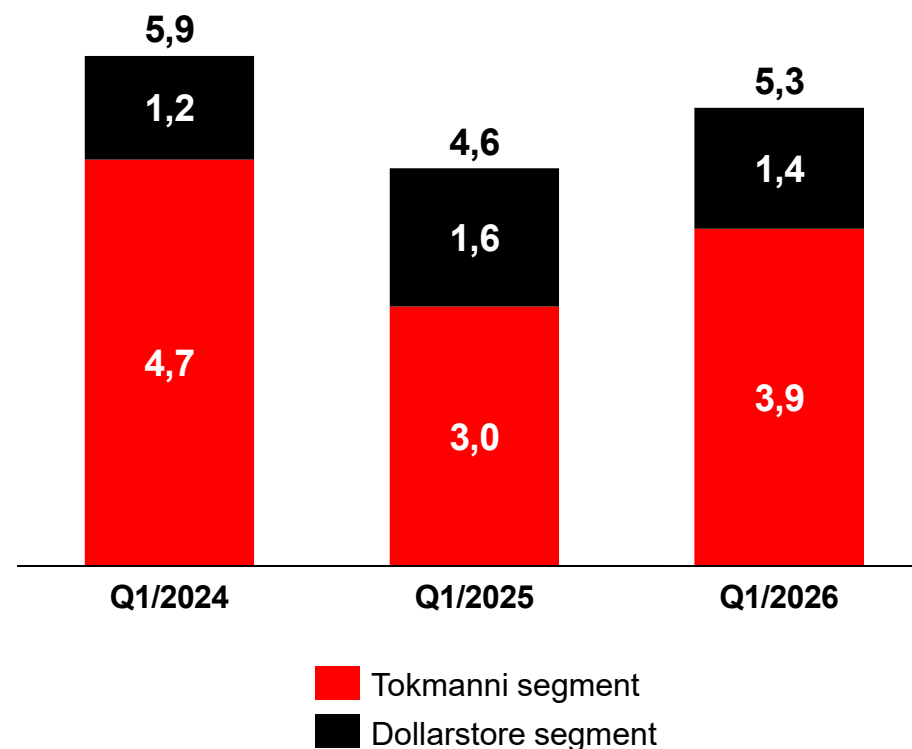
Tokmanni Group's net cash flow from operating activities, EUR million



TOKMANNI GROUP'S CAPITAL EXPENDITURE

- In the first quarter, Tokmanni Group's capital expenditure totalled EUR 5.3 million (4.6)
- Tokmanni segment's capital expenditure totalled EUR 3.9 million (3.0)
- Dollarstore segment's capital expenditure totalled EUR 1.4 million (1.6)
- Capital expenditure was mainly related to the store network expansion, the development and maintenance of the store network and the development of digital services

Capital expenditure, EUR million



TOKMANNI GROUP'S GUIDANCE



GUIDANCE 2026 UNCHANGED

- 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

Q&A

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