

**Kid** ASA  
Q3 2024 presentation



# Financial summary

## Third quarter in brief

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- Group revenues increased by 6.7% (+13.1%) to MNOK 886.9. In constant currency:
  - Group revenues increased by 4.4% (+12.1%)
  - LFL revenues increased by 3.0% (+12.9%)
  - Online revenues increased by 1.4% (+26.8%)
- Gross margin of 62.1%, unchanged from last year
- EBITDA decreased by MNOK -5.0 to MNOK 236.4
- EPS of NOK 1.73 (NOK 2.23)
- Cash flow from operations of MNOK 110.4 impacted by Q4 preparation
- Dividend payment of NOK 3.00 per share



# Operational focus

## Third quarter in brief

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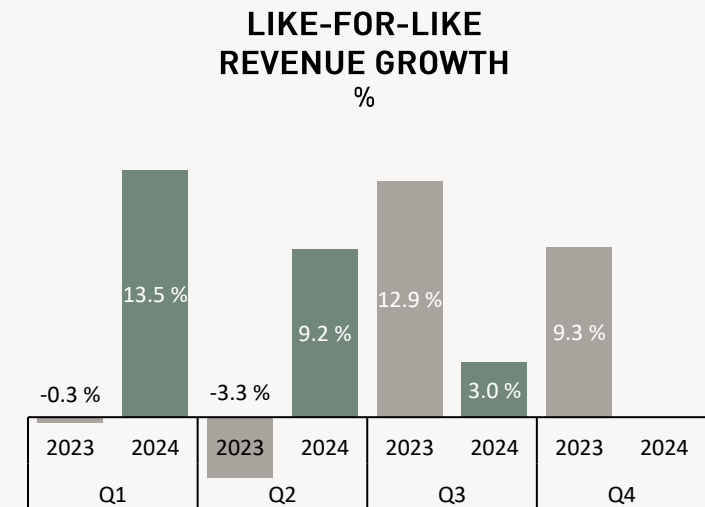
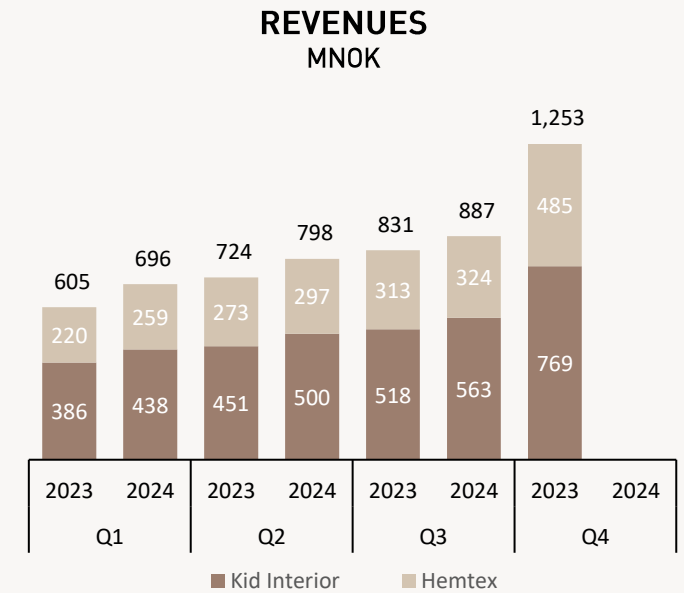
- Categories launched since 2022 accounted for MNOK 29.3 (MNOK 19.7) in revenues
- The Extended concept and made-to-measure technical sun screening progresses satisfactorily in Hemtex after launch in first half 2024
- Earlier shipments are arranged to ensure optimal execution of Q4 and the Christmas shopping season, considering the global freight situation
- Completed two store projects in Kid Interior and one in Hemtex
- Successful opening of the seventh Extended store at Kilen (Tønsberg, Norway) in September. 13 Extended stores signed in total for Norway
- Warehouse project in Sweden is progressing according to plan. The project includes streamlining processes combined with investments in automation and tech solutions



# Revenues

## Group revenues Q3 increased by 6.7% to MNOK 886.9

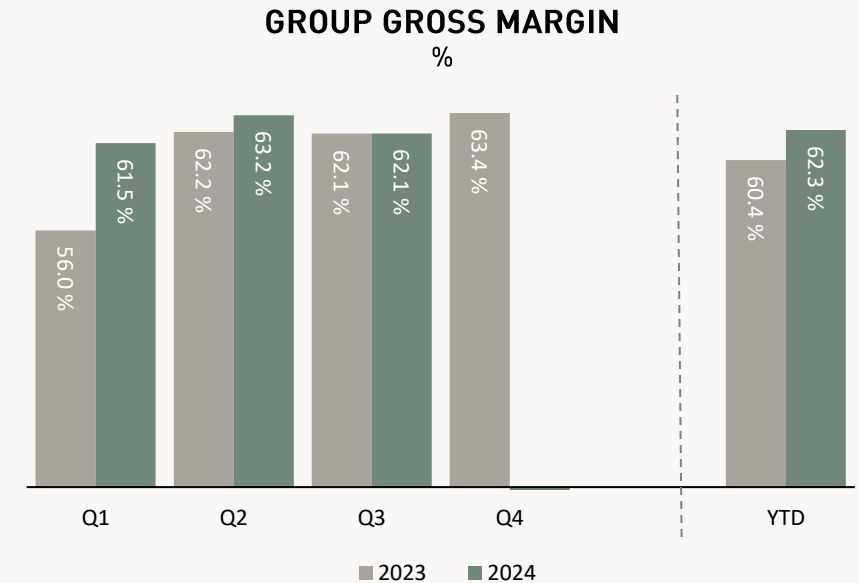
- In constant currency:
  - Group revenues increase of 4.4% (+12.1%)
  - Group like-for-like revenues increase of 3.0% (+12.9%) including online sales
  - Online growth of 1.4% (+26.8%), equivalent to an online share of 11.4% (11.7%). Including click-and-collect, the online share was 16.1% (16.5%)
- Kid Interior revenue growth of 8.7% (+13.1%)
  - Like-for-like growth of 7.0% (+12.7%) including online sales
  - Online sales increased by 17.6% (+45.5%)
- Hemtex revenue growth of 3.5% (+13.1%). In constant currency:
  - Revenues decline of -2.3% (+10.5%)
  - Like-for-like decline of -3.5% (+13.3%) including online sales
  - Online sales decreased by -15.4% (+11.2%)



# Gross margin

## Strong gross margin

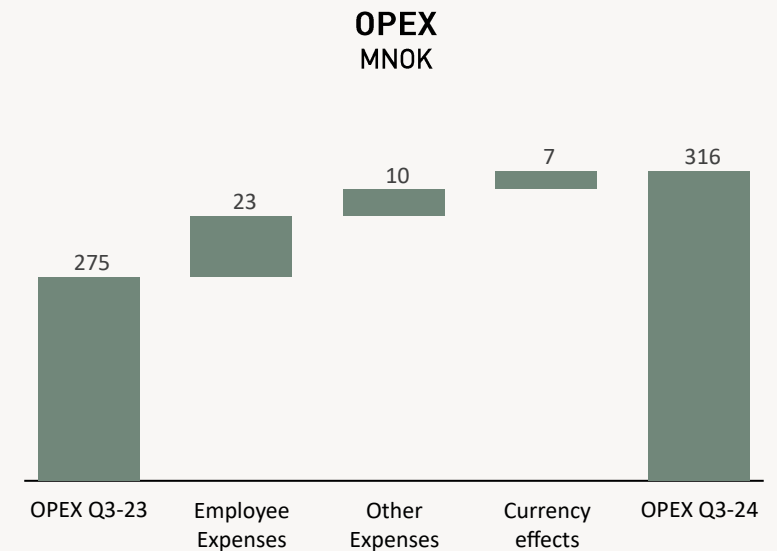
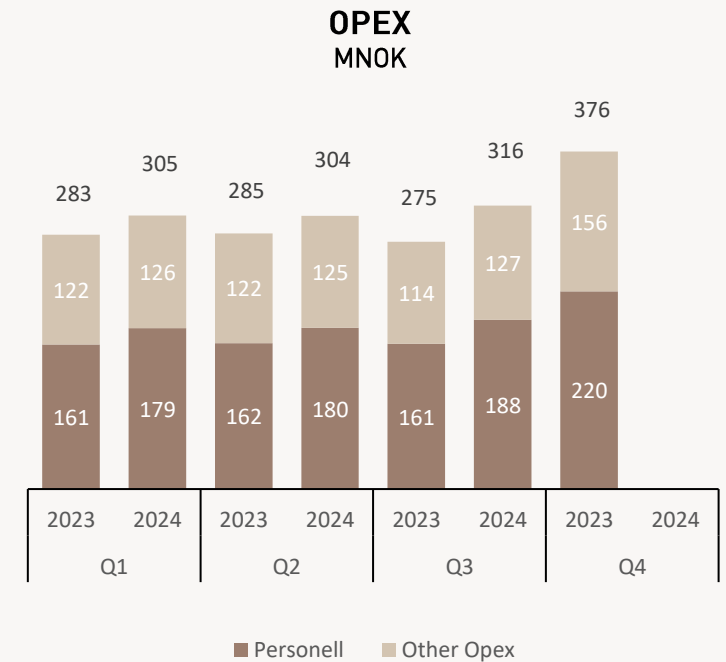
- Group gross margin was unchanged at 62.1% for the quarter
  - Kid Interior gross margin decreased by -1.2pp to 61.6% (62.8%)
  - Hemtex gross margin increased by 2.2pp to 63.0% (60.8%)
- Gross margin development is a result of changes in the campaign activity plan for both Kid Interior and Hemtex
- Freight rates are declining following the unrest observed in the Red Sea / Gulf of Aden in late 2023 and H1-24. The freight situation is monitored closely, and we are prepared to take further actions, if necessary



# OPEX

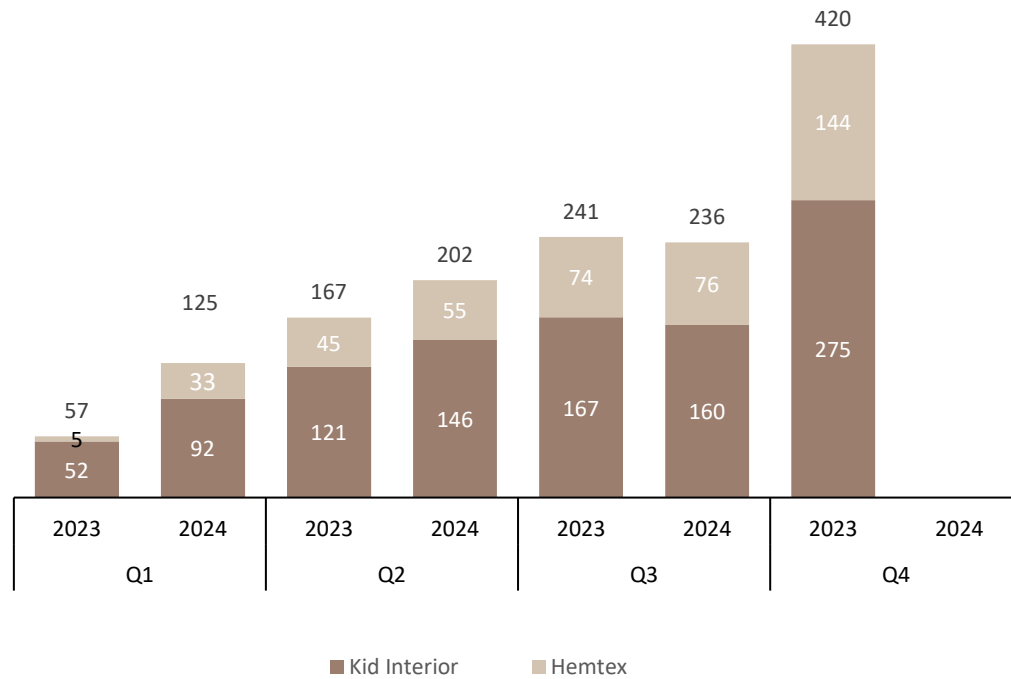
## OPEX-TO-SALES (excl. IFRS 16) of 46.7% (43.6%)

- Employee benefit expenses increased by MNOK 26.8
  - General salary increase and increased number of working hours in stores, in addition to store project activity and net new stores
  - Increased bonus provision this year due to strong performance
  - Increased logistics due to activity level and Q4 preparation
  - MNOK 3.8 increase due to changes in SEKNOK exchange rate
- Other operating expenses increased by MNOK 13.3
  - Increased rental costs due to index regulation of rent and store expansions
  - Increased marketing spend and sales activity level
  - MNOK 3.2 increase due to changes in SEKNOK exchange rate



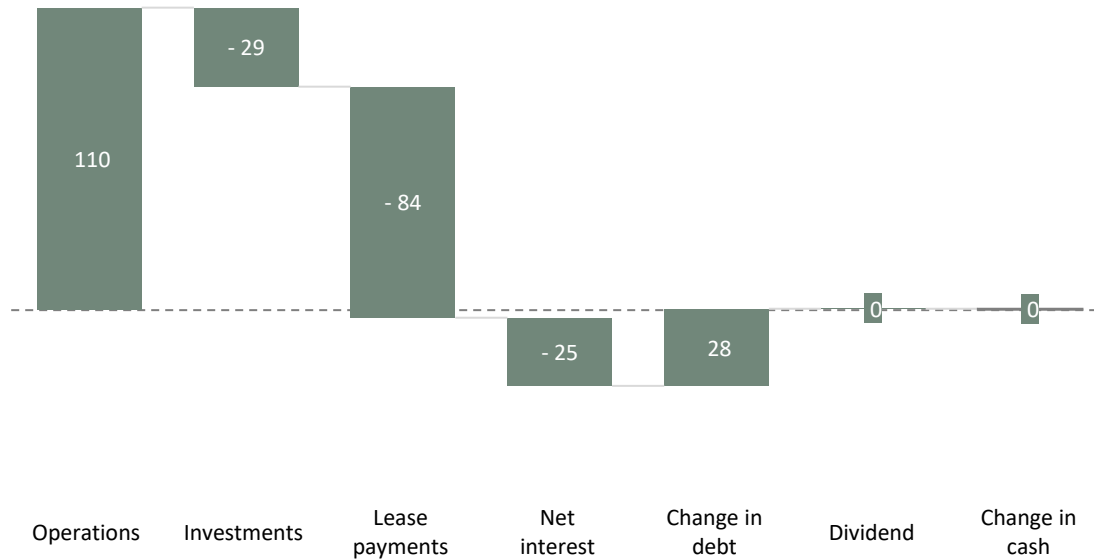
# EBITDA

MNOK



# Cash flow

MNOK



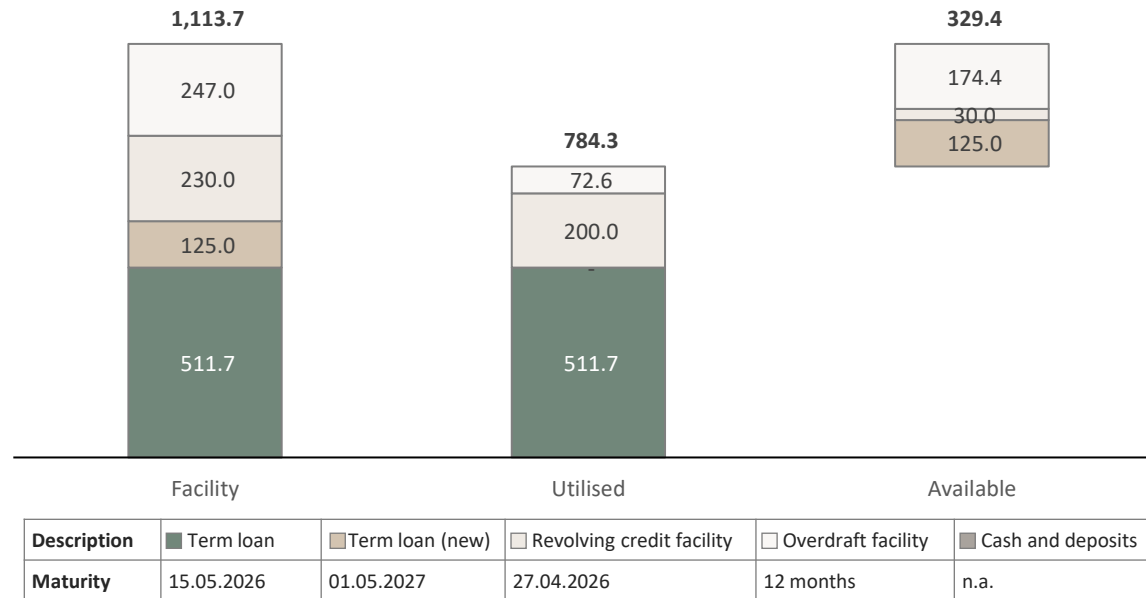
## Cash flow development in Q3

- Cash flow from operations affected by planned inventory build-up of MNOK 160.0
- Cash flow from investments reflects mainly CAPEX relating to store openings, store projects and the warehouse project in Sweden
- Cash flow from financing represents lease payments, net interests and use of overdraft facility



# Cash and credit facilities

MNOK



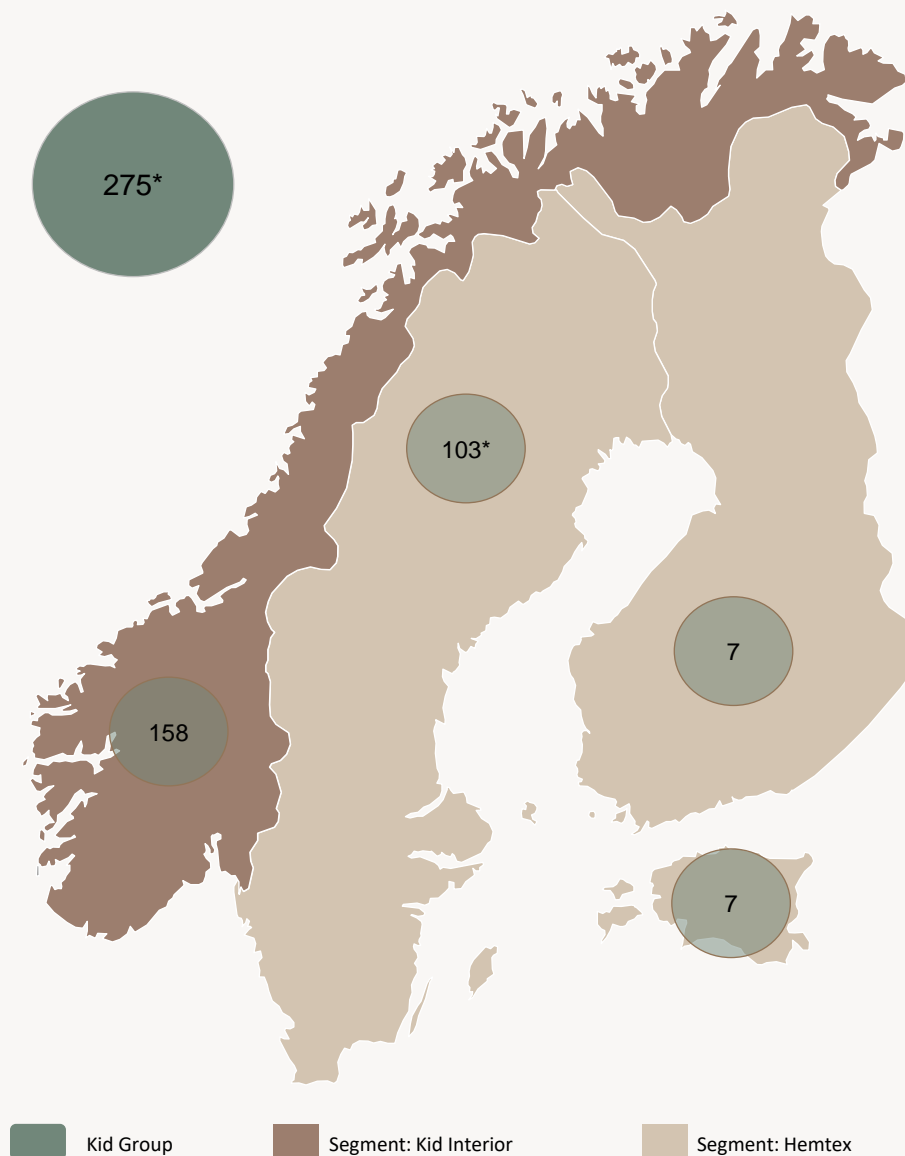
## Satisfactory financial position

- Cash and available credit facilities of MNOK 329.4 (MNOK 271.1), including an unused term-loan facility of MNOK 125 related to investments in the Swedish warehouse
- Net interest-bearing debt excl. IFRS 16 leasing liabilities of MNOK 784.3 (MNOK 747.5)
- Gearing ratio, excl. IFRS 16 effects, of 1.30x (1.72x)

# Store portfolio activity

	Completed 2024 per quarter-end	Signed, but not yet completed
<b>New stores</b>	NO: Oslo City NO: Egersund SE: Vetlanda SE: Ringen, Stockholm	NO: Værste, Fredrikstad (Q4-24) NO: Grünerløkka (Q2-25) NO: Bryn (Q2-25) SE: Nordstan, Göteborg (Q4-24) FI: Åbo Hansa (Q4-24)
<b>Closures</b>	NO: 2 stores SE: 4 stores	NO: 1 store
<b>Relocations</b>	NO: 7 stores SE: 5 stores	NO: 3 stores SE: 2 stores
<b>Refurbishment/ expansion</b>	NO: 4 stores SE: 2 stores	NO: 7 stores SE: 4 stores
<b>Extended</b>	NO: Grini NO: Kilen, Tønsberg	NO: Moa, Ålesund (Q4-24) NO: Tiller (Q4-24) NO: Alna (Q1-25) NO: City Nord, Bodø (Q2-25) NO: Lagunen (Q4-25) NO: 1 store**

## NUMBER OF STORES PER QUARTER-END



# Outlook

- In Q4-24, we have five store projects in Kid Interior and three in Hemtex. These projects include a combination of refurbishment, enlargement and relocations
- In H1-25, we have three store projects in Kid Interior and three in Hemtex. These projects include a combination of refurbishment, enlargement and relocations
- The process for the sale of the Swedish warehouse property is progressing as planned
- Well prepared for the Christmas shopping season
- Anders Fjeld has informed the Board that he will resign as CEO of Kid ASA, to take the position as CEO of Sport Holding AS. He will hold the position until 1 May 2025



# Semi-annual dividend

## Dividend of NOK 3.00 per share

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- The Board of Directors has decided to pay a half-year dividend of NOK 3.00 per share as a prepayment on the fiscal year 2024
- Following the Q4 2024 results, the Board of Directors will propose the next half-year dividend to the annual general meeting in May 2025
- The proposed pay-out details are:
  - Last day including right: 18 November 2024
  - Ex-date: 19 November 2024
  - Record date: 20 November 2024
  - Payment date: 29 November 2024
  - Date of approval: 11 November 2024 (Board Resolution according to proxy approved at the Annual General Meeting)



# Q&A



# Segment: Kid Interior

## KID Interior

(Amounts in NOK millions)

	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	FY 2023
<b>Revenue</b>	<b>562.9</b>	<b>517.8</b>	<b>1,501.0</b>	<b>1,354.4</b>	<b>2,122.9</b>
Revenue growth	8.7 %	13.1 %	10.8 %	5.8 %	7.0 %
LFL growth including online sales	7.0 %	12.7 %	9.5 %	4.8 %	6.1 %
COGS	-216.4	-192.5	-568.5	-531.0	-796.2
<b>Gross profit</b>	<b>346.5</b>	<b>325.3</b>	<b>932.5</b>	<b>823.4</b>	<b>1,326.7</b>
Gross margin (%)	61.6 %	62.8 %	62.1 %	60.8 %	62.5 %
Other operating revenue	0.2	0.0	0.5	0.1	0.1
Employee benefits expense	-116.2	-98.2	-335.0	-295.9	-436.5
Other operating expense	-124.2	-109.9	-360.8	-330.5	-463.9
Other operating expense - IFRS 16 effect	53.6	49.7	160.3	143.0	189.2
<b>EBITDA</b>	<b>159.9</b>	<b>166.9</b>	<b>397.5</b>	<b>340.1</b>	<b>615.5</b>
EBITDA margin (%)	28.4 %	32.2 %	26.5 %	25.1 %	29.0 %
No. of shopping days	79	79	227	227	306
No. of physical stores at period end	158	156	158	156	157



# Segment: Hemtex

## Hemtex

(Amounts in NOK millions)

	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023	FY 2023
<b>Revenue</b>	<b>324.0</b>	<b>313.1</b>	<b>880.2</b>	<b>806.0</b>	<b>1,290.7</b>
Revenue growth <sup>1</sup>	-2.3%	10.5 %	6.3 %	-1.3%	3.2 %
LFL growth including online sales <sup>1</sup>	-3.5%	13.3 %	5.5 %	1.0 %	4.4 %
COGS	-119.9	-122.7	-329.4	-324.1	-518.0
<b>Gross profit</b>	<b>204.1</b>	<b>190.4</b>	<b>550.8</b>	<b>481.9</b>	<b>772.6</b>
Gross margin (%)	63.0 %	60.8 %	62.6 %	59.8 %	59.9 %
Other operating revenue	1.2	1.0	3.0	2.5	4.2
Employee benefits expense	-72.1	-63.3	-211.9	-188.8	-268.2
Other operating expense	-101.7	-90.6	-311.5	-283.0	-390.0
Other operating expense - IFRS 16 effect	45.0	36.9	134.5	112.0	150.4
<b>EBITDA</b>	<b>76.5</b>	<b>74.5</b>	<b>164.9</b>	<b>124.5</b>	<b>269.0</b>
EBITDA margin (%)	23.5 %	23.7 %	18.7 %	15.4 %	20.8 %
No. of shopping days	92	92	272	271	362
No. of physical stores at period end (excl. franchise)	117	117	117	117	119

<sup>1</sup> Calculated in local currency



# Income statement

(Amounts in NOK thousand)	Q3 2024	Q3 2023	Q1-Q3 2024	Q1-Q3 2023
Revenue	886.9	830.9	2,381.3	2,160.4
COGS	-336.3	-315.1	-897.9	-855.2
<b>Gross profit</b>	<b>550.6</b>	<b>515.8</b>	<b>1,483.3</b>	<b>1,305.3</b>
Gross margin (%)	62.1 %	62.1 %	62.3 %	60.4 %
Other operating revenue	1.3	1.0	3.5	2.6
OPEX	-315.5	-275.4	-924.4	-843.2
<b>EBITDA</b>	<b>236.4</b>	<b>241.4</b>	<b>562.4</b>	<b>464.6</b>
EBITDA margin (%)	26.6 %	29.0 %	23.6 %	21.5 %
Depreciation and amortisation	-118.2	-101.8	-351.3	-298.4
<b>EBIT</b>	<b>118.2</b>	<b>139.6</b>	<b>211.1</b>	<b>166.2</b>
EBIT margin (%)	13.3 %	16.8 %	8.9 %	7.7 %
Net finance	-25.0	-20.2	-68.0	-58.7
Share of result from joint ventures	-0.7	-1.3	-2.2	-1.6
<b>Profit before tax</b>	<b>92.5</b>	<b>118.0</b>	<b>140.9</b>	<b>105.9</b>
<b>Net profit</b>	<b>70.2</b>	<b>90.6</b>	<b>109.5</b>	<b>80.4</b>





# Statement of financial position

(Amounts in NOK thousand)	Note	30.09.2024	30.09.2023	31.12.2023
<b>Assets</b>		Unaudited	Unaudited	Audited
Goodwill	9	72,115	67,581	70,169
Trademark	9	1,515,356	1,511,858	1,513,851
Other intangible assets	9	44,775	42,635	46,699
Deferred tax asset		6,111	0	6,593
<b>Total intangible assets</b>		<b>1,638,357</b>	<b>1,622,075</b>	<b>1,637,312</b>
Right of use asset	9	1,181,866	1,039,539	1,050,028
Fixtures and fittings, tools, office machinery and equipment	9	336,955	299,657	303,178
<b>Total tangible assets</b>		<b>1,518,821</b>	<b>1,339,196</b>	<b>1,353,206</b>
Investments in associated companies and joint ventures	10	0	0	1,013
Loans to associated companies and joint ventures	8	71,074	37,591	50,702
<b>Total financial fixed assets</b>		<b>71,074</b>	<b>37,591</b>	<b>51,716</b>
<b>Total fixed assets</b>		<b>3,228,253</b>	<b>2,998,862</b>	<b>3,042,234</b>
Inventories		930,785	728,704	576,279
Trade receivables		25,708	10,135	32,640
Other receivables		31,038	27,013	43,031
Derivatives		28,593	61,783	29,337
<b>Total receivables</b>		<b>85,339</b>	<b>98,931</b>	<b>105,009</b>
Cash and bank deposits		0	0	225,065
<b>Total currents assets</b>		<b>1,016,124</b>	<b>827,635</b>	<b>906,353</b>
<b>Total assets</b>		<b>4,244,377</b>	<b>3,826,500</b>	<b>3,948,587</b>

(Amounts in NOK thousand)	Note	30.09.2024	30.09.2023	31.12.2023
<b>Equity and liabilities</b>		Unaudited	Unaudited	Audited
Share capital		48,770	48,770	48,770
Share premium		321,050	321,050	321,050
Other paid-in-equity		64,617	64,617	64,617
<b>Total paid-in-equity</b>		<b>434,440</b>	<b>434,440</b>	<b>434,440</b>
Other equity		890,570	812,384	880,840
<b>Total equity</b>		<b>1,325,007</b>	<b>1,246,824</b>	<b>1,315,280</b>
Deferred tax		316,803	322,902	312,218
<b>Total provisions</b>		<b>316,803</b>	<b>322,902</b>	<b>312,218</b>
Lease liabilities		876,683	767,079	779,287
Liabilities to financial institutions	6	681,564	671,658	491,661
<b>Total long-term liabilities</b>		<b>1,558,247</b>	<b>1,438,737</b>	<b>1,270,947</b>
Lease liabilities		351,765	302,320	305,640
Liabilities to financial institutions	6	102,620	75,853	30,000
Trade payable		213,386	152,038	203,375
Tax payable		4,618	0	55,813
Public duties payable		152,811	129,098	209,941
Other short-term liabilities		207,120	155,305	191,626
Derivatives		12,000	3,424	53,748
<b>Total short-term liabilities</b>		<b>1,044,320</b>	<b>818,038</b>	<b>1,050,144</b>
<b>Total liabilities</b>		<b>2,919,370</b>	<b>2,579,676</b>	<b>2,633,310</b>
<b>Total equity and liabilities</b>		<b>4,244,377</b>	<b>3,826,500</b>	<b>3,948,587</b>

# Allocated segment costs

(MNOK)	Q1 2024	Q1 2023	Q2 2024	Q2 2023	Q3 2024	Q3 2023	Q4 2024	Q4 2023	Total year 2024	Total year 2023
<b>Kid ASA and Kid Interior</b>										
Segment allocated employee benefits expense	4.0	4.2	4.3	4.0	4.3	4.0		6.6	12.6	18.9
Segment allocated other operating expense	1.2	0.5	1.3	0.5	1.3	0.5		1.3	3.8	2.6
<b>Hemtex</b>										
Segment allocated employee benefits expense	-4.0	-4.2	-4.3	-4.0	-4.3	-4.0		-6.6	-12.6	-18.9
Segment allocated other operating expense	-1.2	-0.5	-1.3	-0.5	-1.3	-0.5		-1.3	-3.8	-2.6

# Quarterly revenue growth

<b>Group</b>				
<b>Total growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2021	10.4 %	3.9 %	3.6 %	2.5 %
2022	9.3 %	8.8 %	0.5 %	2.1 %
2023	-1.3 %	-2.5 %	12.1 %	10.2 %
2024	13.7 %	10.6 %	4.4 %	
<b>Like-for-like growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2021	9.3 %	2.9 %	0.1 %	0.2 %
2022	7.3 %	5.6 %	-0.4 %	1.8 %
2023	-0.3 %	-3.3 %	12.9 %	9.3 %
2024	13.5 %	9.2 %	3.0 %	

<b>Kid Interior</b>				
<b>Total growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2020	-3.6 %	28.0 %	22.1 %	15.3 %
2021	13.6 %	1.7 %	-3.9 %	-1.0 %
2022	12.5 %	8.9 %	1.4 %	2.3 %
2023	5.2 %	-1.1 %	13.1 %	9.3 %
2024	13.4 %	11.0 %	8.7 %	
<b>Like-for-like growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2020	-4.0 %	27.1 %	20.9 %	13.6 %
2021	10.3 %	-0.9 %	-7.1 %	-3.8 %
2022	10.7 %	5.8 %	-1.0 %	0.9 %
2023	3.5 %	-2.0 %	12.7 %	8.5 %
2024	12.7 %	9.5 %	7.0 %	

<b>Hemtex</b>				
<b>Total growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2020	6.6 %	14.7 %	-3.7 %	-5.7 %
2021	6.4 %	7.7 %	17.4 %	9.0 %
2022	4.8 %	8.8 %	-1.0 %	1.7 %
2023	-10.9 %	-4.8 %	10.5 %	11.9 %
2024	14.3 %	9.9 %	-2.3 %	
<b>Like-for-like growth</b>				
<b>Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
2020	7.9 %	18.0 %	9.2 %	-1.9 %
2021	7.8 %	9.8 %	14.6 %	7.8 %
2022	2.0 %	5.2 %	0.8 %	3.5 %
2023	-6.5 %	-5.4 %	13.3 %	10.7 %
2024	14.9 %	8.7 %	-3.5 %	

# Sales days and stores

## Kid Interior

### Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2023	77	71	79	79	306
2024	75	73	79		227

### Number of store projects

2023	Q1	Q2	Q3	Q4	Total
New stores	0	1	0	1	2
Closed stores	1	0	0	0	1
Relocated stores	4	1	0	1	6
Refurbished stores	3	3	1	3	10

Total number of stores 155 156 156 157

2024	Q1	Q2	Q3	Q4	Total
New stores	1	2	0		3
Closed stores	1	1	0		2
Relocated stores	4	2	2		8
Refurbished stores	3	1	0		4

Total number of stores 157 158 158  
Total number of LFL stores 154 153 153

## Hemtex

### Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2023	89	90	92	91	362
2024	90	90	92		272

### Number of store projects

2023	Q1	Q2	Q3	Q4	Total
New stores	1	0	0	2	3
Closed stores	2	1	0	0	3
Relocated stores	1	3	3	3	10
Refurbished stores	1	0	1	1	3

Total number of stores\* 129 128 128 130

2024	Q1	Q2	Q3	Q4	Total
New stores	0	2	0		2
Closed stores	1	3	0		4
Relocated stores	1	3	1		5
Refurbished stores	2	0	0		2

Total number of stores\* 129 128 128  
Total number of LFL stores\* 126 123 123

\*incl franchise stores

# Logistic costs – Sweden

## Logistic costs - Sweden

(MSEK)	Q1 2024	Q1 2023	Q2 2024	Q2 2023	Q3 2024	Q3 2023	Q4 2024	Q4 2023	Total year 2024	Total year 2023
Employee benefits expense	5.4		5.3	2.2	5.0	4.4		5.2	15.6	11.7
Third-party logistics expense		12.1		1.7						13.9
Central warehouse expenses*	7.7	2.0	10.1	9.9	8.7	8.3		7.6	26.6	27.8
<b>Total incl. non-recurring items</b>	<b>13.0</b>	<b>14.2</b>	<b>15.4</b>	<b>13.7</b>	<b>13.7</b>	<b>12.7</b>	<b>0.0</b>	<b>12.8</b>	<b>42.2</b>	<b>53.4</b>
<b>Non-recurring items</b>										
Employee benefits expense		-0.8		-0.6						-1.4
Third-party logistics expense		-2.2		-1.7		0.4				-3.5
Central warehouse expenses		-0.5								-0.5
<b>Total excl. non-recurring items</b>	<b>13.0</b>	<b>10.7</b>	<b>15.4</b>	<b>11.4</b>	<b>13.7</b>	<b>13.1</b>	<b>0.0</b>	<b>12.8</b>	<b>42.2</b>	<b>48.0</b>

\*Excluding IFRS 16. Please note that we in 2023 have lower rental costs due to agreed discount in the lease agreement.