Kid ASA

Q3 2025 presentation

Financial summary

Third quarter in brief

- Group revenues increased by 1.7% (+6.7%) to MNOK 902.0 impacted by limited product availability. In constant currency:
  - Group revenues increased by 0.5% (+4.4%)
  - LFL revenues decreased by -1.7% (+3.0%)
  - Online revenues increased by 26.3% (+1.4%)
- Gross margin decreased by 0.3 percentage points to 61.8% (62.1%)
- OPEX increased by 12.0% (+14.6%) impacted by the warehouse transition and ramp-up combined with currency effect
- EBITDA decreased by MNOK 31.7 to MNOK 204.7 (MNOK 236.4)
- EPS of NOK 0.98 (NOK 1.73)
- Dividend payment of NOK 2.50 (NOK 3.00) per share, payable in November 2025

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Operational focus

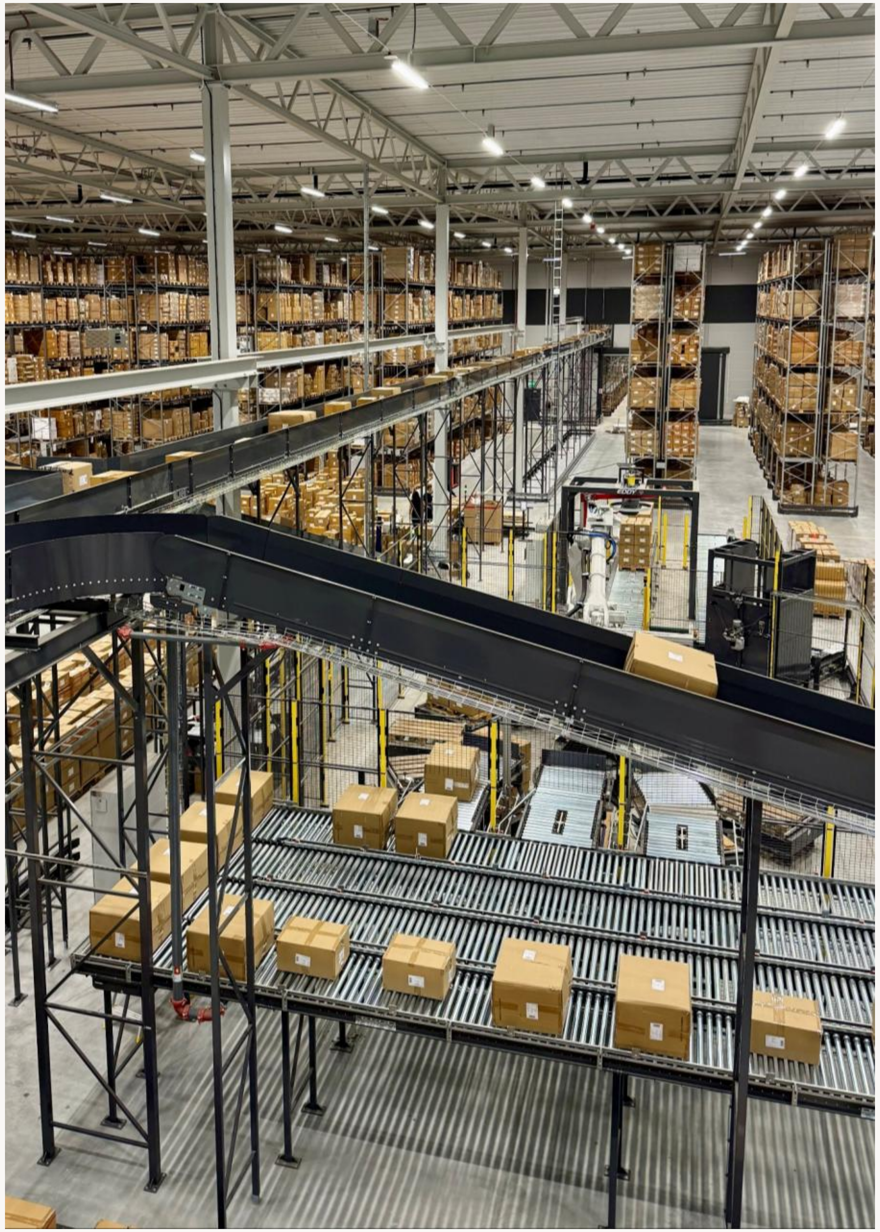
Third quarter in brief

- Temporary logistical constraints from new warehouse impacted non-seasonal and autumn product availability in store, causing an estimated MNOK 30–40 revenue shortfall in Q3
    - Strong spring and summer seasonal sales and online performance mitigated impact
- Progress on Norwegian warehouse exit, with a portion of the facility subleased
- Categories launched since 2022 accounted for MNOK 30.1 (MNOK 29.3) in revenues
- One new store opened and one closed during the quarter in Kid Interior
- Three store projects completed; two Kid Interior, one Hemtex

Kid / HEMTEX

Ramping up operations, building foundation for future growth

- Following the acquisition of Hemtex in 2019, The Kid Group has been operating with two distinct warehouse and logistical setups; One serving Norway, and one serving Sweden, Finland and Estonia
- To capitalise on operational synergies and address efficiency and capacity constraints, the decision was made in 2023 to expand our facilities in Sweden by establishing one central warehouse for the Group
- This new warehouse represents a crucial and strategic foundation for Kid Group’s future growth plans and ambitions
- The facility was successfully taken over in Q1 as planned, and by the end of Q2, operations commenced with new systems, processes, and automation solutions. Throughout Q3, the focus has been on transition and ramp-up activities, showing positive progress and development
- The investment also addressed capacity constraints in the Norwegian warehouse, which has been strained by several years of strong growth. The new facility lays a critical and strategic foundation for Kid Group’s continued expansion
- The transition to the new setup has introduced some temporary efficiency challenges, resulting in lower store inventory levels and slightly delayed online deliveries for selected product groups. Additionally, cost inefficiencies and operational instability during the transition have contributed to temporary elevated operating expenses, driven by employee benefit costs, external workforce hours, and higher freight expenses
- Performance improved during the quarter, although it will take some additional time before all systems and automation solutions are fully stabilised and the complete efficiency potential is realised



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Modernising system portfolio, supporting future growth plans

- Years of sustained growth, coupled with evolving customer expectations and market demands, have underscored the need for comprehensive system modernisation
- This transformation is essential to ensure agility, efficiency, and scalability as we continue to strengthen our position in a rapidly changing retail landscape
- Much of this renewal has already been implemented through our new warehouse project, and we have successfully transitioned to new core systems for logistics, sourcing and supply chain operations
- Looking ahead, we remain committed to advancing this transformation. Key system initiatives include the rollout of a new Point of Sale ("POS") solution designed to streamline in-store operations and deliver a more seamless, customer-centric experience
- To secure our position as a growth leader in the years to come, continued investment in system renewal is not just an opportunity—it is a necessity

Payroll by VISMA

Step 1
Microsoft Dynamics 365 Business Central

SGA PART OF BOWE GROUP

Quinyx

Step 2
Microsoft Dynamics 365 Business Central

IMI SUPPLY CHAIN SOLUTIONS

DESCARTES

omnium

Sitoo

2027

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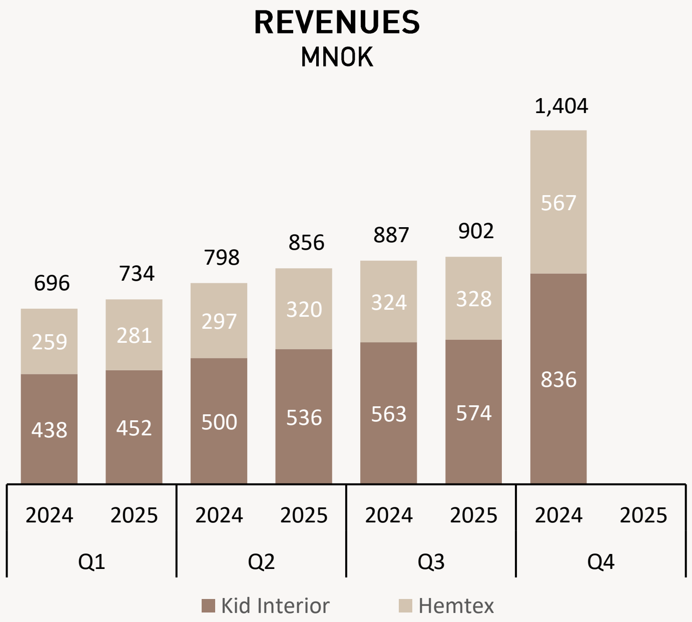
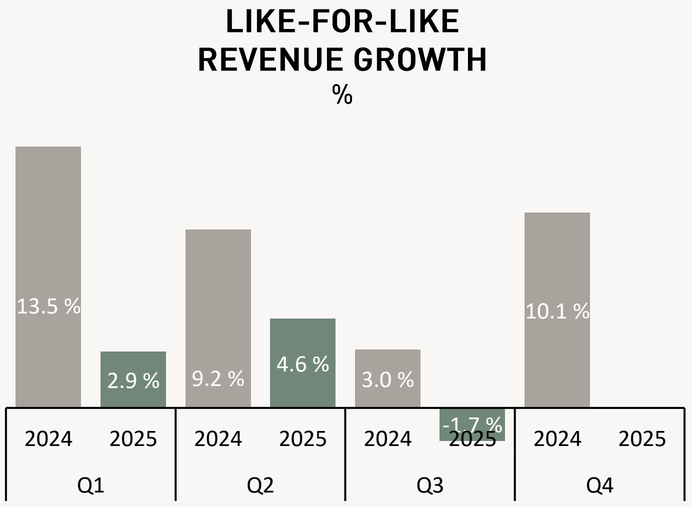
Revenues

Group revenues increased by 1.7% to MNOK 902.0 in Q3

- In constant currency:
  - Group revenues increase of 0.5% (+4.4%)
  - Group like-for-like revenues decrease of -1.7% (+3.0%) including online sales
  - Online growth of 26.3% (+1.4%), equivalent to an online share of 14.4% (11.4%). Including click-and-collect, the online share was 19.8% (16.1%)
- Kid Interior revenue growth of 1.9% (+8.7%)
  - Like-for-like growth of 0.5% (+7.0%) including online sales
  - Online sales increased by 23.5% (+17.6%)
- Hemtex revenue growth of 1.4% (+3.5%). In constant currency:
  - Revenues decline of -1.8% (-2.3%)
  - Like-for-like decline of -5.3% (-3.5%) including online sales
  - Online sales increased by 30.2% (-15.4%)

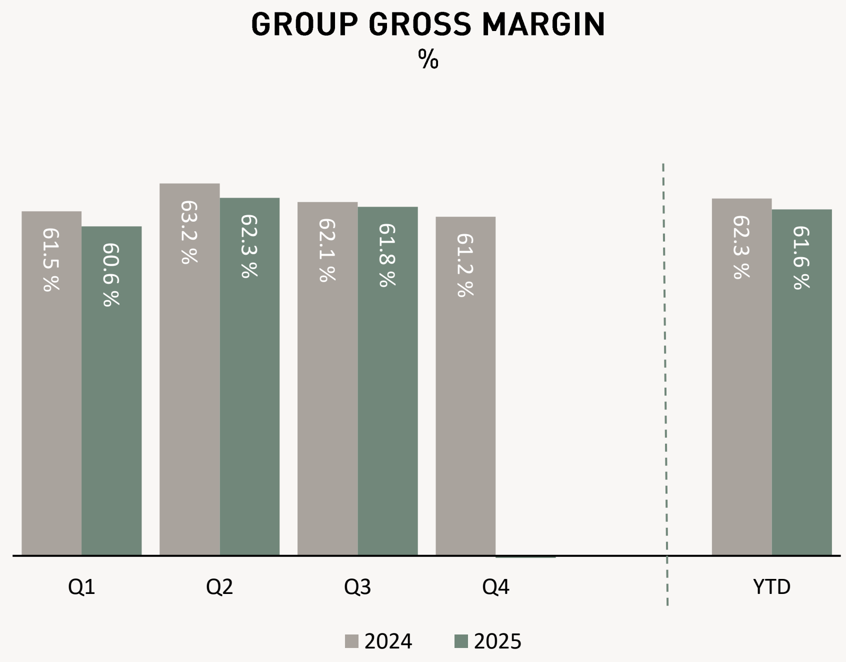




Gross margin

Robust gross margin slightly impacted by campaign activity

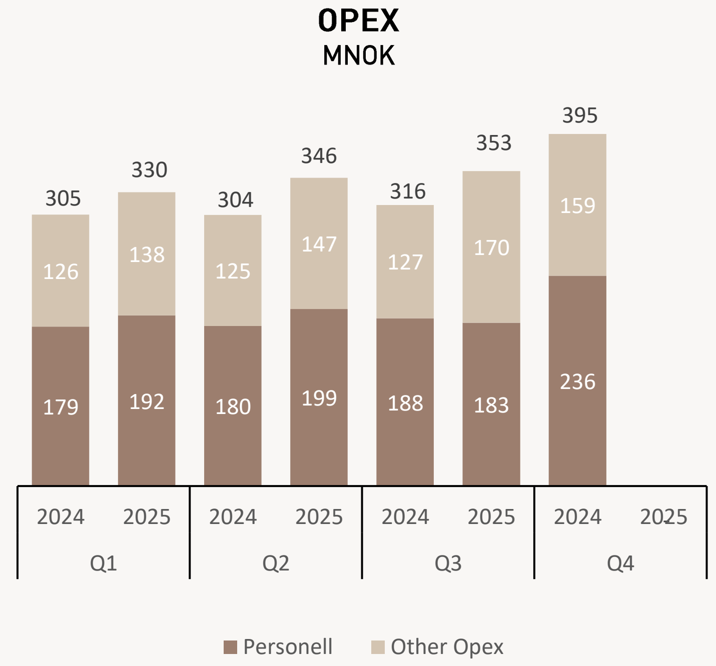
- Group gross margin was 61.8% for the quarter
  - Kid Interior gross margin was unchanged of 61.6% (61.6%)
  - Hemtex gross margin decreased by -1.0pp to 62.0% (63.0%)
- The reduction in gross margin this quarter compared to previous year is mainly attributed to
  - Higher level of campaign activity during the quarter
  - Lower share of freight costs in the cost of goods sold

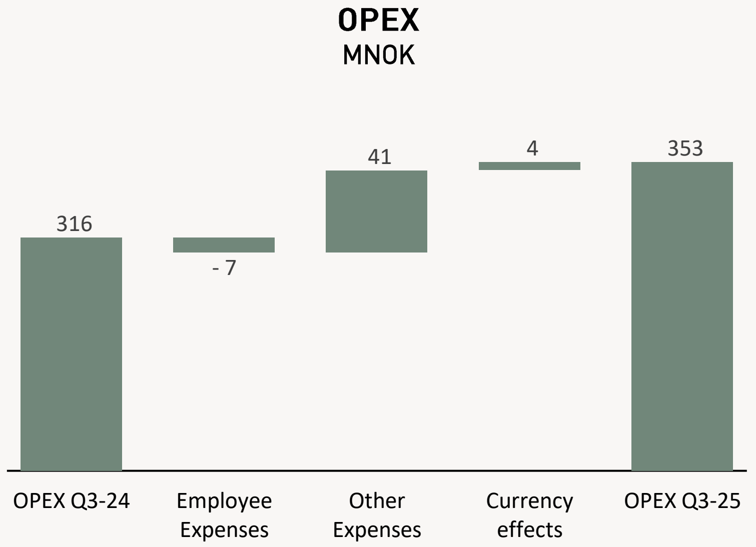


OPEX

OPEX-TO-SALES (excl. IFRS 16) of 51.9% (46.7%)

- Employee benefit expenses decreased by MNOK 5.1
    - Lower accrued bonus
    - Decrease driven by the transition and ramp-up of the new warehouse in Sweden, where a higher proportion of external workforce was utilised and classified under other operating expenses
    - MNOK 2.4 increase due to changes in SEKNOK exchange rate
- Other operating expenses increased by MNOK 43.1
    - Increase is mainly driven by costs related to the activity level, in addition to increased store portfolio in terms of square meters and increased cost for online freight
    - Logistics increase due to activity level and transition of the new warehouse setup comprising external workforce hours
    - MNOK 1.9 increase due to changes in SEKNOK exchange rate
- Approximately MNOK 8 was booked as other OPEX and rental costs during the quarter, and these costs are considered non-recurring. Additionally, approximately MNOK 10 was booked due to transition and ramp-up inefficiencies
    - These costs are related to the commencement of the new common warehouse





OPEX

Non-recurring items booked in 2025 related to the warehouse project

- The establishment of a new common warehouse in Sweden represents a strategically important, but operationally complex transition for Kid Group
- In true Kid Group spirit, we pursued an ambitious timeline, which has historically been a success factor. This project proved more complex than anticipated
- The project was executed with limited buffer and some inherent risk, reflecting our confidence in delivery, but has also contributed to temporary inefficiencies
- The transition has involved coordination across multiple stakeholders, including systems, automation providers and workforce. The elements were in place as planned, but implementation and fine-tuning has taken time
- Non-recurring costs for 2025 were initially estimated to be approximately MNOK 30, mainly comprising double warehouse rental expenses, relocation of goods from Norway to Sweden, and some scaling costs in Sweden and Norway.
  - Approximately MNOK 8 was booked in Q3-25 and MNOK 22 YTD as of September 2025
- This estimate does not reflect the full picture, as inefficiencies and startup-related challenges have contributed to additional temporary cost consequences considered as non-recurring based on its nature
  - Approximately MNOK 10 was booked in Q3-25 and MNOK 18 YTD as of September 2025

Total estimated non-recurring items related to warehouse transition - Kid Group

(MNOK)	Line item	Q1 2025	Q2 2025	Q3 2025	YTD25
Employee benefits expense	Employee	~1	0	0	~1
Rental costs*	Other OPEX	~3	~4	~3	~10
Workforce hours in logistics	Other OPEX	~1	~6	~3	~9
Last mile distribution	Other OPEX	n.a.	~2	~7	~9
Other operating expenses	Other OPEX	~2	~5	~5	~11
Total estimated non-recurring operating expenses		**~6**	**~17**	**~18**	**~40**
Impairment	Depreciation - IFRS 16	n.a.	25.0	n.a.	25.0
Disagio	Financial expense	n.a.	8.8	n.a.	8.8
Total estimated non-recurring items		**~6**	**~50**	**~18**	**~74**

*Excluding IFRS 16. Rental costs in 2025 are lower due to a negotiated discount in the lease agreement for the expanded warehouse in Sweden. The exit from the Norwegian warehouse is subject to an ongoing sublease process and may result in recurring costs in 2026.

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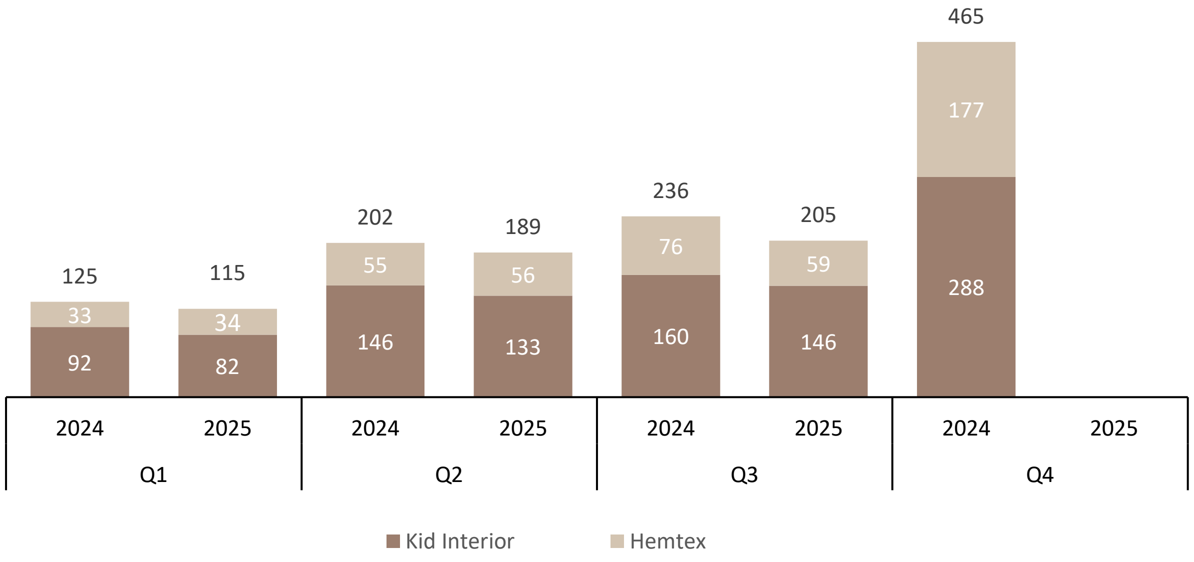
EBITDA

MNOK



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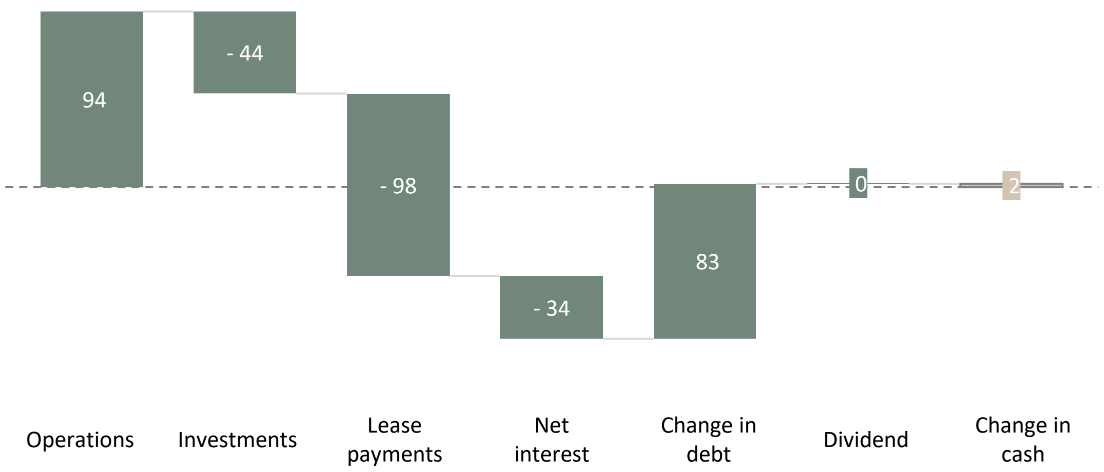
Cash flow

MNOK

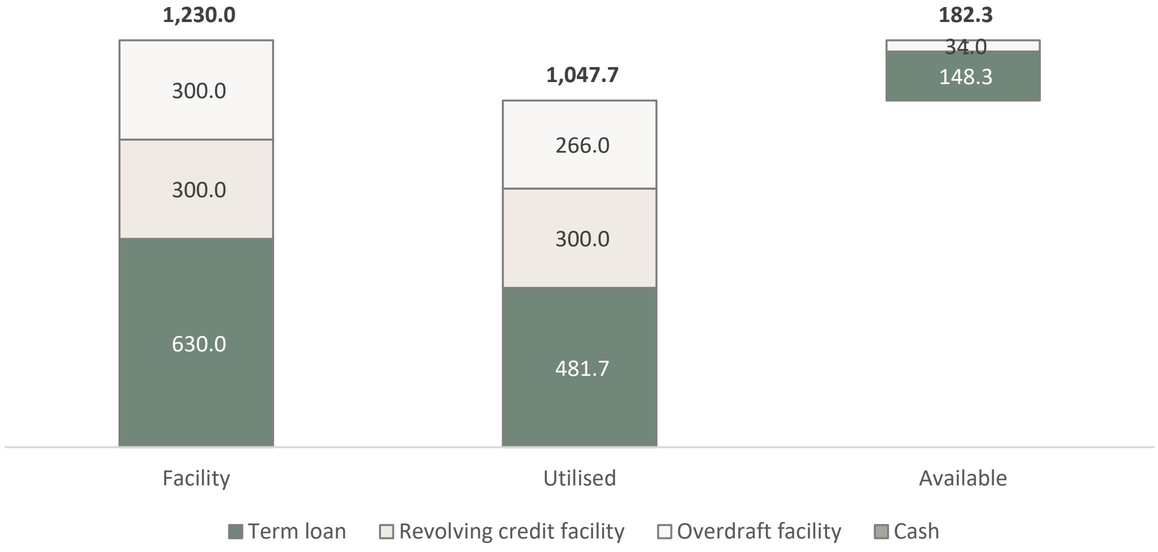


Cash flow development in third quarter

- Cash flow from operations was positive by MNOK 94.2
    - Negative effect from inventory build up in Q3-25
- Cash flow from investments reflects mainly CAPEX relating to store openings, store projects, IT initiatives and the warehouse project in Sweden
- Cash flow from financing represents lease payments, net interests and use of credit facilities

Cash and credit facilities

MNOK



Description	Term loan	Revolving credit facility	Overdraft facility	Cash and deposits
Maturity*	30.03.2028	30.03.2028	12 months	n.a.

*Two optional one-year extension periods. If both options are exercised, the latest possible maturity date will be 30 March 2030.

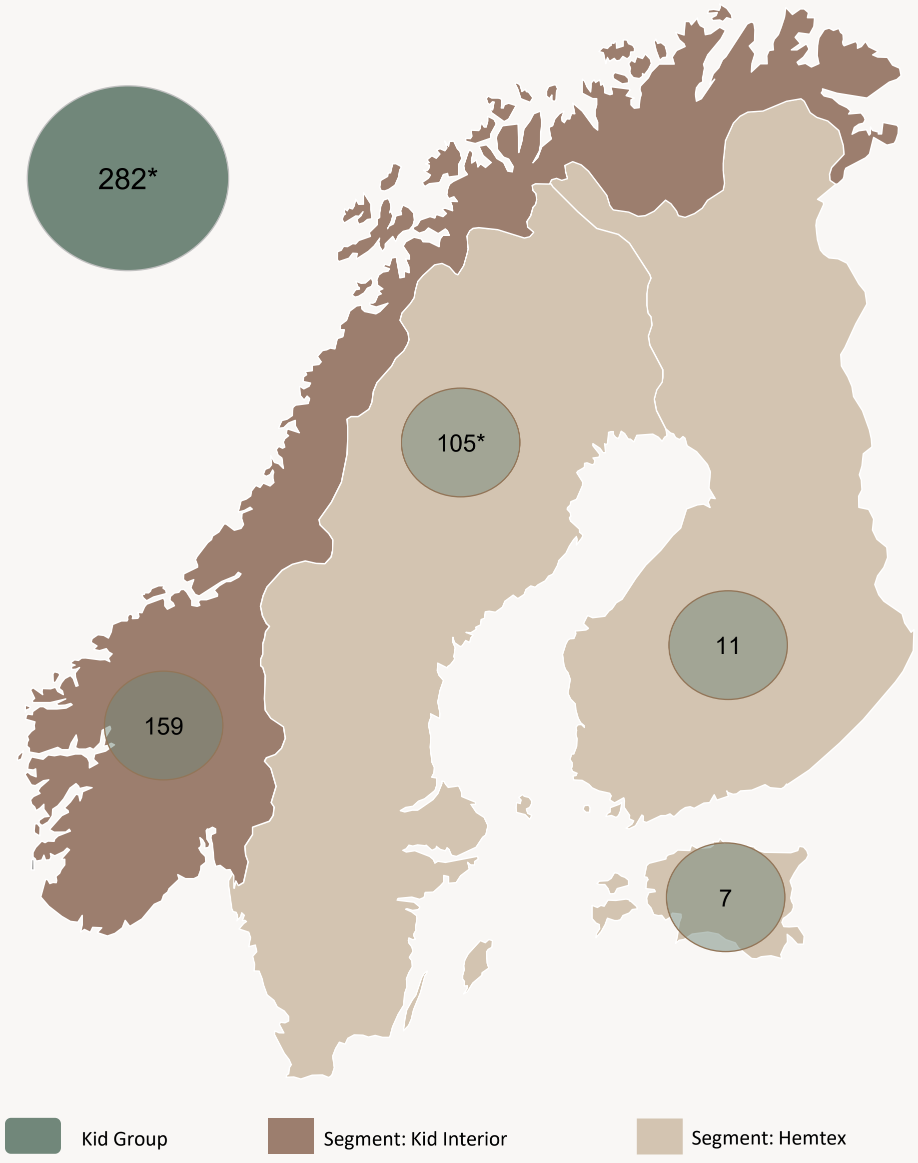
Robust financial position

- Cash and available credit facilities of MNOK 182.3 (MNOK 329.4), including an unused term-loan facility of MNOK 148
- Net interest-bearing debt excl. IFRS 16 leasing liabilities of MNOK 1,047.9 (MNOK 784.3)
- Gearing ratio, excl. IFRS 16 effects, of 1.96x (1.30x)

Store portfolio activity

	Completed 2025 per quarter-end	Signed, but not yet completed
New stores	NO: Grünerløkka, Oslo NO: Bryn, Oslo SE: Hansa, Malmö FI: Matkus, Kuopio FI: Sello, Helsinki FI: Mall of Tripla, Helsinki	NO: Otta (Q4-25) NO: Krøgenes, Arendal (Q1-26) NO: Laksevåg, Bergen (Q1-26) SE: Mölndal Centrum, Göteborg (Q1-26)
Closures	NO: Tveita	
Relocations	NO: 3 stores SE: 3 stores FI: 1 store	NO: 1 store SE: 3 stores
Refurbishment/ expansion	NO: 8 stores SE: 5 stores	NO: 8 stores SE: 1 store EST: 1 store
Extended	NO: Alna, Oslo NO: City Nord, Bodø NO: Strandtorget, Lillehammer NO: Jekta, Tromsø	NO: Lagunen, Bergen (Q4-25) NO: 1 Extended store** (Q1-26) SE: Barkarby Gate, Barkarby (Q4-25) SE: Kållered, Göteborg (Q1-26)

NUMBER OF STORES PER QUARTER-END



*Fully-owned stores. Hemtex has additional 11 franchise stores
**Subject to final approval by landlord

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Outlook

- Kid Interior has signed contracts for three new stores and two Extended stores in Norway. Hemtex has signed one new store and two Extended stores in Sweden. One of these new stores is scheduled to open during 2025, with the remaining openings planned for the first half of 2026
- Digital pilot of launching the Hemtex brand to Germany and other EU market has been postponed to 2026, reflecting our prioritisation of core operations
- Working toward securing a long-term solution for the Norwegian warehouse exit
- The focus in the coming periods will be to continue stabilise and ramping up operations and implementing more automation solutions in the new warehouse, with regards to increasing capacity and efficiency
- Modernising system portfolio in progress to support ambitious growth plans and deliver a seamless, customer-centric experience

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Semi-annual dividend

Dividend of NOK 2.50 per share

- The Board of Directors has decided to pay a half-year dividend of NOK 2.50 per share as a prepayment on the fiscal year 2025
- Following the Q4 2025 results, the Board of Directors will propose the next half-year dividend to the annual general meeting in May 2026
- The proposed pay-out details are:
    - Last day including right: 17 November 2025
    - Ex-date: 18 November 2025
    - Record date: 19 November 2025
    - Payment date: 28 November 2025
    - Date of approval: 5 November 2025 (Board Resolution according to proxy approved at the Annual General Meeting)

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Q&A

Segment: Kid Interior

KID Interior

(Amounts in NOK millions)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
Revenue	**573.6**	**562.9**	**1,561.9**	**1,501.0**	**2,337.5**
Revenue growth	1.9 %	8.7 %	4.1 %	10.8 %	10.1 %
LFL growth including online sales	0.5 %	7.0 %	2.6 %	9.5 %	8.5 %
COGS	-220.0	-216.4	-599.8	-568.5	-892.3
Gross profit	**353.6**	**346.5**	**962.1**	**932.5**	**1,445.1**
Gross margin (%)	61.6 %	61.6 %	61.6 %	62.1 %	61.8 %
Other operating revenue	0.0	0.2	0.4	0.5	0.3
Employee benefits expense	-106.7	-116.2	-343.7	-335.0	-478.8
Other operating expense	-164.5	-124.2	-442.6	-360.8	-495.4
Other operating expense - IFRS 16 effect	63.2	53.6	183.9	160.3	214.2
EBITDA	**145.5**	**159.9**	**360.1**	**397.5**	**685.4**
EBITDA margin (%)	25.4 %	28.4 %	23.0 %	26.5 %	29.3 %
No. of shopping days	79	79	226	227	307
No. of physical stores at period end	159	158	159	158	158

The principle for allocating logistics costs and balance sheet items between Kid Interior and Hemtex was changed in February 2025 following the implementation of the new common warehouse. Consequently, the figures are not fully comparable on segment level.

Segment: Hemtex

Hemtex

(Amounts in NOK millions)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
Revenue	**328.4**	**324.0**	**930.1**	**880.2**	**1,447.5**
Revenue growth [1]	-1.8%	-2.3%	1.7 %	6.3 %	9.9 %
LFL growth including online sales [1]	-5.3%	-3.5%	0.4 %	5.5 %	9.3 %
COGS	-124.7	-119.9	-356.8	-329.4	-550.9
Gross profit	**203.7**	**204.1**	**573.3**	**550.8**	**896.6**
Gross margin (%)	62.0 %	63.0 %	61.6 %	62.6 %	61.9 %
Other operating revenue	1.0	1.2	2.8	3.0	4.6
Employee benefits expense	-76.5	-72.1	-229.8	-211.9	-304.2
Other operating expense	-120.8	-101.7	-350.6	-311.5	-437.4
Other operating expense - IFRS 16 effect	51.9	45.0	153.4	134.5	182.1
EBITDA	**59.2**	**76.5**	**149.1**	**164.9**	**341.6**
EBITDA margin (%)	18.0 %	23.5 %	16.0 %	18.7 %	23.5 %
No. of shopping days	92	92	271	272	363
No. of physical stores at period end (excl. franchise)	123	117	123	117	119

[1] *Calculated in local currency*

The principle for allocating logistics costs and balance sheet items between Kid Interior and Hemtex was changed in February 2025 following the implementation of the new common warehouse. Consequently, the figures are not fully comparable on segment level.

Kid / HEMTEX

Income statement

(Amounts in NOK thousand)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Revenue	902.0	886.9	2,492.1	2,381.3
COGS	-344.8	-336.3	-956.7	-897.9
Gross profit	**557.2**	**550.6**	**1,535.4**	**1,483.3**
Gross margin (%)	61.8 %	62.1 %	61.6 %	62.3 %
Other operating revenue	1.0	1.3	3.1	3.5
OPEX	-353.5	-315.5	-1,029.4	-924.4
EBITDA	**204.7**	**236.4**	**509.2**	**562.4**
EBITDA margin (%)	22.7 %	26.6 %	20.4 %	23.6 %
Depreciation and amortisation	-131.9	-118.2	-419.2	-351.3
EBIT	**72.8**	**118.2**	**90.0**	**211.1**
EBIT margin (%)	8.1 %	13.3 %	3.6 %	8.9 %
Net finance	-23.7	-25.0	-86.3	-68.0
Share of result from joint ventures	-0.3	-0.7	3.3	-2.2
Profit before tax	**48.8**	**92.5**	**6.9**	**140.9**
Net profit	**39.8**	**70.2**	**7.0**	**109.5**

Kid / HEMTEX

Statement of financial position

(Amounts in NOK thousand)	Note	30.09.2025	30.09.2024	31.12.2024
Assets		Unaudited	Unaudited	Audited
Goodwill	9	73,466	72,115	71,298
Trademark	9	1,516,401	1,515,356	1,514,724
Other intangible assets	9	69,399	44,775	54,934
Deferred tax asset		0	6,111	0
Total intangible assets		**1,659,265**	**1,638,357**	**1,640,955**
Right of use asset	9	1,313,811	1,181,866	1,198,483
Fixtures and fittings, tools, office machinery and equipment	9	454,703	336,955	383,495
Total tangible assets		**1,768,514**	**1,518,821**	**1,581,977**
Investments in associated companies and joint ventures	10	4,100	0	34,331
Investment in shares	11	5	0	0
Loans to associated companies and joint ventures	8	0	71,074	0
Total financial fixed assets		**4,105**	**71,074**	**34,331**
Total fixed assets		**3,431,884**	**3,228,253**	**3,257,264**
Inventories		992,259	930,785	775,911
Trade receivables		27,991	25,708	31,511
Other receivables		85,806	31,038	52,794
Derivatives		30,164	28,593	76,057
Totalt receivables		**143,961**	**85,339**	**160,362**
Cash and bank deposits		0	0	228,534
Total currents assets		**1,136,219**	**1,016,124**	**1,164,807**
Total assets		**4,568,105**	**4,244,377**	**4,422,070**

(Amounts in NOK thousand)	Note	30.09.2025	30.09.2024	31.12.2024
Equity and liabilities		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
Total paid-in-equity		**434,437**	**434,440**	**434,440**
Other equity		861,460	890,570	1,103,886
Total equity		**1,295,897**	**1,325,010**	**1,538,326**
Deferred tax		289,231	316,803	322,628
Total provisions		**289,231**	**316,803**	**322,628**
Lease liabilities		991,930	876,683	891,620
Liabilities to financial institutions	6	751,972	681,564	461,668
Total long-term liabilities		**1,743,902**	**1,558,247**	**1,353,288**
Lease liabilities		394,138	351,765	354,093
Liabilities to financial institutions	6	295,955	102,620	30,000
Trade payable		155,107	213,386	235,910
Tax payable		15,562	4,618	84,699
Public duties payable		171,514	152,811	228,109
Other short-term liabilities		175,100	207,120	274,851
Derivatives		31,697	12,000	169
Total short-term liabilities		**1,239,074**	**1,044,320**	**1,207,831**
Total liabilities		**3,272,206**	**2,919,370**	**2,883,746**
Total equity and liabilities		**4,568,105**	**4,244,377**	**4,422,070**

Allocated segment costs

(MNOK)	Q1 2025	Q1 2024	Q2 2025	Q2 2024	Q3 2025	Q3 2024	Q4 2025	Q4 2024	Total year 2025	Total year 2024
Kid ASA and Kid Interior										
Segment allocated employee benefits expense	5.9	4.0	7.0	4.3	5.8	4.3		11.1	18.7	23.7
Segment allocated other operating expense	2.8	1.2	2.8	1.3	2.8	1.3		1.1	8.4	4.9
Hemtex										
Segment allocated employee benefits expense	-5.9	-4.0	-7.0	-4.3	-5.8	-4.3		-11.1	-18.7	-23.7
Segment allocated other operating expense	-2.8	-1.2	-2.8	-1.3	-2.8	-1.3		-1.1	-8.4	-4.9

Quarterly revenue growth

Group

Total growth

Year	Q1	Q2	Q3	Q4
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 %	11.7 %
2025	4.4 %	5.0 %	0.5 %	

Like-for-like growth

Year	Q1	Q2	Q3	Q4
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 %	10.1 %
2025	2.9 %	4.6 %	-1.7 %	

Kid Interior

Total growth

Year	Q1	Q2	Q3	Q4
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 %	8.8 %
2025	3.3 %	7.1 %	1.9 %	

Like-for-like growth

Year	Q1	Q2	Q3	Q4
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 %	6.7 %
2025	1.8 %	5.7 %	0.5 %	

Hemtex

Total growth

Year	Q1	Q2	Q3	Q4
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 %	16.2 %
2025	6.1 %	1.7 %	-1.8 %	

Like-for-like growth

Year	Q1	Q2	Q3	Q4
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 %	15.7 %
2025	4.7 %	2.7 %	-5.3 %	

Sales days and stores

Kid Interior

Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2024	75	73	79	80	307
2025	76	71	79	80	306

Number of store projects

2024	Q1	Q2	Q3	Q4	Total
New stores	1	2	0	1	4
Closed stores	1	1	0	1	3
Relocated stores	4	2	2	2	10
Refurbished stores	3	1	0	5	9
Total number of stores	157	158	158	158	

2025	Q1	Q2	Q3	Q4	Total
New stores	0	1	1		2
Closed stores	0	0	1		1
Relocated stores	1	4	0		5
Refurbished stores	2	6	2		10
Total number of stores	158	159	159		
Total number of LFL stores	154	154	153		

Hemtex

Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2024	90	90	92	91	363
2025	89	90	92	91	362

Number of store projects

2024	Q1	Q2	Q3	Q4	Total
New stores	0	2	0	2	3
Closed stores	1	3	0	0	3
Relocated stores	1	3	1	0	10
Refurbished stores	2	0	0	3	3
Total number of stores*	129	128	128	130	

2025	Q1	Q2	Q3	Q4	Total
New stores	1	3	0		4
Closed stores	0	0	0		0
Relocated stores	1	3	0		4
Refurbished stores	2	2	1		5
Total number of stores*	131	134	134		
Total number of LFL stores*	115	115	115		

*incl franchise stores