Kid ASA

Interim report
Q3 2025

Quarter in brief

(Figures from corresponding period the previous year in parentheses)

GROUP REVENUES increased by 1.7% (+6.7%) to MNOK 902.0 impacted by limited product availability.

GROSS MARGIN decreased 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).

HALF-YEAR DIVIDEND payment of NOK 2.50 per share, payable in November 2025.

Group revenues impacted by the new warehouse

Kid Group reported revenues of MNOK 902.0 for Q3 2025, representing a year-over-year growth of 1.7%. The quarter was positively impacted by strong seasonal product sales across channels, particularly spring and summer assortments distributed from the Swedish and Norwegian warehouse setups, prior to the logistics transition.

The implementation of the new common warehouse in Sweden introduced temporary logistical constraints, which especially affected the availability of non-seasonal and autumn products in store. This resulted in an estimated revenue shortfall in the range of MNOK 30-40 this quarter. While we are not satisfied with the limited product flow from the warehouse this quarter, this is a consequence of transitioning to a new logistics setup. The Group is currently paying a short-term price for a long-term gain, as the new common warehouse is expected to significantly strengthen operational efficiency and represents a critical foundation for continued ambitious expansion and growth plans.

Despite these logistical constraints, digital channel performance remained strong in the quarter. Customers increasingly turned to online platforms to access products unavailable in our physical stores, confirming that the commercial assortment and the revenue impact was driven by product availability rather than underlying demand. Online revenues from both seasonal and non-seasonal products were solid, and the Group remains confident in its long-term assortment strategy.

Category development continue driving growth

While reported revenue growth this quarter was somewhat softer, mainly due to temporary logistical challenges, we remain confident in the underlying performance and the impact of our targeted initiatives. Underlying growth continues across focused categories, particularly bathroom, home wear, kitchenware, and lighting, where our ongoing category development efforts have proven and delivered strong commercial results. Looking ahead to 2026, we will continue to develop and expand our assortment within garden and outdoor furniture, as well as lighting, supporting our ambitious long-term growth targets.

Ramping up the new common warehouse in Sweden

Following the 2019 acquisition of Hemtex, Kid Group operated separate logistics setups for Norway and the other Nordic markets. To capitalise upon operational synergies and enhance efficiency, it was in 2023 decided to expand the facilities in Sweden, establishing one central warehouse for the Group. The new warehouse represents a crucial and strategic foundation for future growth plan and ambitions.

In addition to revenue impact as described above, the transition to the new common warehouse in Sweden has temporarily impacted cost efficiency, primarily due to number of worked hours in the logistical operation. As communicated in Q2, full operational efficiency and cost savings will take time to materialise as systems, automation and personnel stabilise. Improvements in logistics operations are progressing, although full efficiency had not yet been achieved by the end of Q3.

Non-recurring operating expenses associated with the transition have been expected throughout 2025. These include costs related to the relocation of goods and temporary double rent linked to the subleasing process of the Lier warehouse. The total estimated expense for the full year amounts to approximately MNOK 30, of which MNOK 8 was booked in Q3 as OPEX and rental costs.

In addition to the MNOK 30, ramp-up inefficiencies have further contributed to elevated operating expenses. These inefficiencies encompass increased employee benefit expenses, external workforce hours, and higher freight costs driven by strong Online sales, volumes and suboptimal shipping during the initial implementation phase of the new logistics setup. The cumulative impact of these inefficiencies is estimated at approximately MNOK 10 for the third quarter.

Status of Norwegian warehouse exit

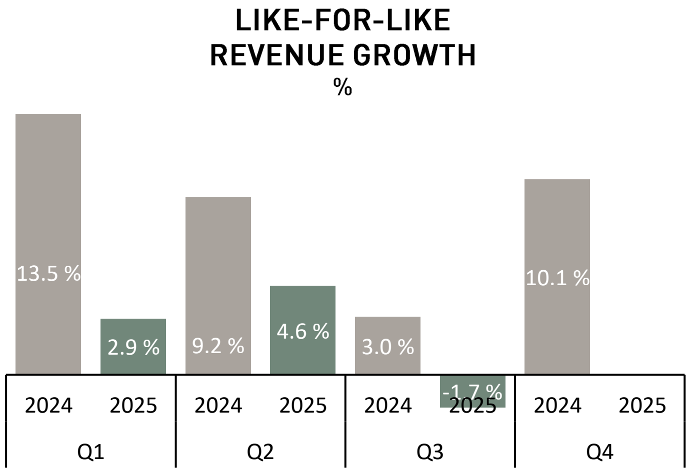
The process of subleasing the warehouse in Lier was initiated in early 2024. Discussions with a potential tenant ultimately stalled in Q2 2025, and an impairment was subsequently recognised. We are now in dialogue with several parties regarding a partial sublease or full termination of the facility through a new potential tenant. In the interim, approximately 15% of the warehouse facility has been subleased under a short-term agreement. We remain confident and focused securing a long-term solution.

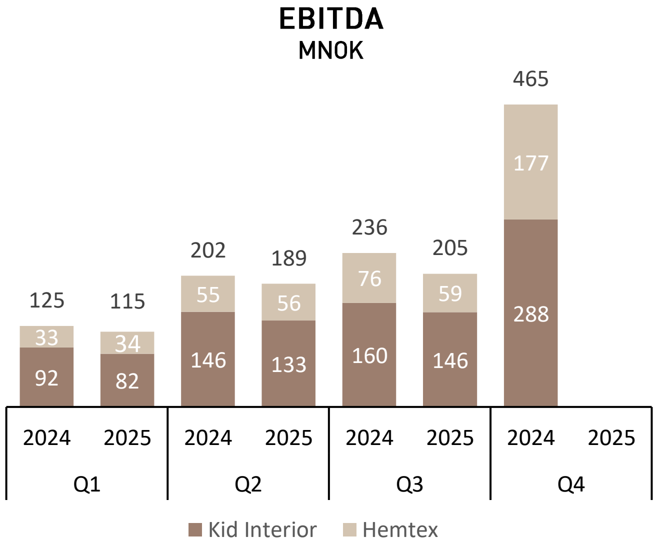
Store portfolio development

During the quarter, Kid Group completed three store projects across Kid Interior and Hemtex, continuing the high level of project activity seen in the first half of 2025. In addition, one new store was opened and one was closed. As of quarter-end, Kid Interior had signed contracts for three new stores and two Extended stores in Norway. Hemtex had 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.

Postponement of EU and Germany digital pilot

In Q2 2024, we initiated preparations to pilot selected markets outside the Nordic region and Estonia. While the launch of the low-risk ecommerce pilot was originally scheduled for H2 2025, the initiative has been postponed to 2026. The decision reflects our prioritisation of core operations by stabilising the ongoing transition and ramp-up of the new logistical setup in Sweden.





Alternative Performance Measures

(Amounts in NOK million)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
Revenue	**902.0**	**886.9**	**2,492.1**	**2,381.3**	**3,784.9**
Like-for-like growth including online sales [1]	-1.7 %	3.0 %	1.8 %	8.1 %	8.8 %
COGS	-344.8	-336.3	-956.7	-897.9	-1,443.2
Gross profit	**557.2**	**550.6**	**1,535.4**	**1,483.3**	**2,341.7**
Gross margin (%)	**61.8%**	**62.1%**	**61.6%**	**62.3%**	**61.9%**
Other operating income	1.0	1.3	3.1	3.5	4.8
Employee benefits expense	-183.2	-188.3	-573.5	-546.8	-783.0
Other operating expense	-285.3	-225.9	-793.2	-672.3	-932.9
Other operating expense - IFRS 16 effect	115.1	98.7	337.3	294.7	396.3
OPEX	**-353.5**	**-315.5**	**-1,029.4**	**-924.4**	**-1,319.6**
EBITDA	**204.7**	**236.4**	**509.2**	**562.4**	**1,027.0**
EBITDA margin (%)	**22.7%**	**26.6%**	**20.4%**	**23.6%**	**27.1%**
Depreciation	-33.0	-27.7	-100.1	-85.3	-114.7
Impairment	0.0	0.0	-25.0	0.0	0.0
Depreciation - IFRS 16 effect	-98.9	-90.5	-319.1	-266.0	-356.9
EBIT	**72.8**	**118.2**	**90.0**	**211.1**	**555.3**
EBIT margin (%)	**8.1%**	**13.3%**	**3.6%**	**8.9%**	**14.7%**
Net financial income (expense)	-6.6	-10.8	-37.3	-27.0	-34.7
Net financial expense - IFRS 16 effect	-17.1	-14.2	-49.1	-41.0	-55.7
Share of result from joint ventures	-0.3	-0.7	3.3	-2.2	33.3
Profit before tax	**48.8**	**92.5**	**6.9**	**140.9**	**498.1**
Net income	**39.8**	**70.2**	**7.0**	**109.5**	**398.6**
Earnings per share	**0.98**	**1.73**	**0.17**	**2.69**	**9.81**
Liabilities to financial institutions	-1,047.9	-784.2	-1,047.9	-784.2	-491.7
Lease liabilities - IFRS 16 effect	-1,386.1	-1,228.4	-1,386.1	-1,228.4	-1,245.7
Cash	0.0	0.0	0.0	0.0	228.5
Net interest bearing debt	**-2,434.0**	**-2,012.6**	**-2,434.0**	**-2,012.6**	**-1,508.8**

[1] *Calculated in constant currency*

Financial Review for the Kid Group

Kid Group reports 1.7% revenue growth in the third quarter, primarily driven by strong performance in the digital channels across both Kid Interior and Hemtex. This growth was partially offset by softer in-store sales, impacted by product availability constraints for both segments. The gross margin declined slightly year-over-year, mainly due to a higher level of campaign activity. Operating expenses ("OPEX") increased, reflecting inefficiencies related to the transition and ramp-up of the new central warehouse in Sweden, as well as general salary adjustments, inflationary pressure, and an expanded floor space in the store portfolio.

Group revenues

Total Group revenues increased by 1.7% (+6.7%), impacted by limited availability of non-seasonal and autumn products in stores. In constant currency, revenues increased by 0.5% (+4.4%). Net new stores openings contributed positively to overall performance.

We are experiencing positive underlying growth across focused categories, with bathroom, home wear, kitchenware, and lighting showing particular strength this quarter. Like-for-like revenue declined -1.7% (+3.0%) in the quarter, calculated on a constant currency basis. Both Kid Interior and Hemtex experienced negative like-for-like revenue development in stores, primarily due to product availability constraints, partly offset by strong digital performance.

Group Online revenues increased by 26.3% (+1.4%) in the quarter, calculated with constant currency. The Online revenues reached MNOK 129.5 (MNOK 102.6), representing 14.4% (11.4%) of total Group revenues. Hemtex and Kid Interior both experienced Online growth, with increases of 30.2% (-15.4%) and 23.5% (+17.6%), respectively. Including click-and-collect, the online share was 19.8% (16.1%).

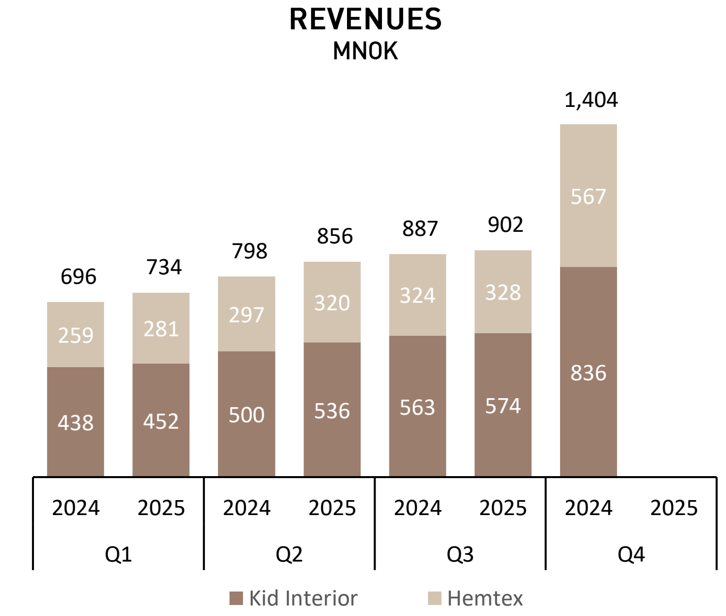
Categories introduced since 2022 generated revenues of MNOK 30.1 (MNOK 29.3). The development is impacted by number of customers in store and product availability. These new categories, along with ongoing category development initiatives, are expected to be key drivers of future customer traffic and sales growth, supported by the Group's attractive and commercial store concept.

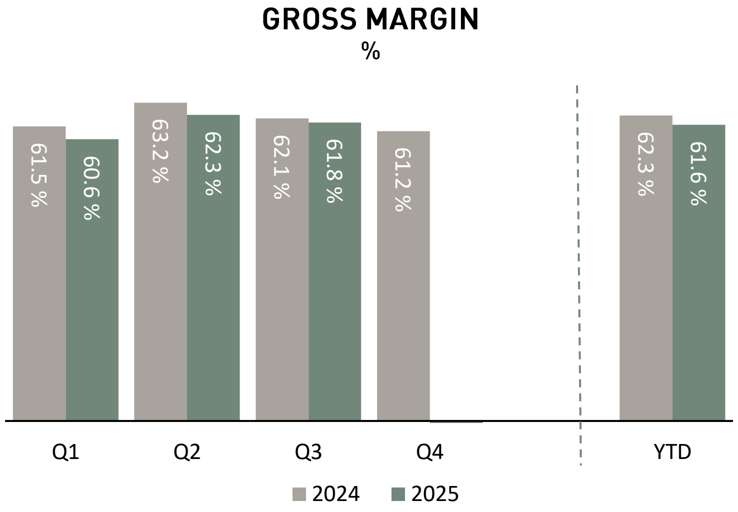
Gross margin

Gross margin decreased by -0.3 percentage points compared to the previous year, due to Hemtex. This decrease is mainly attributed to a higher level of campaign activity during the quarter compared to previous year, partly offset by lower share of freight costs in the cost of goods sold ("COGS") compared to previous year.

Non-recurring items and transition costs

Approximately MNOK 8 was booked as other OPEX and rental costs during the quarter, and these costs are considered non-recurring. Additionally, this quarter was impacted by inefficiencies estimated to approximately MNOK 10 and is related to the transition to the new central warehouse in Sweden. These costs primarily comprise employee benefit expenses and external workforce hours incurred during the transition and ramp-up phase, as well as freight costs associated with strong digital sales and . Notably, these freight costs are recognised as other OPEX, whereas freight to stores is classified under cost of goods sold ("COGS").





Financial Review for the Kid Group

Employee benefit expenses decreased by MNOK 5.1 to MNOK 183.2:

- MNOK 4.3 in LFL stores mainly due to general salary increase.
- MNOK 3.7 increase from net new stores.
- MNOK 6.0 in HQ costs due to general salary increase and more employees.
- MNOK -9.0 in Logistics due to the transition to the new Swedish warehouse. During the transition and ramp-up phase, a high proportion of the workforce was external and therefore classified under other operating expenses. Going forward, some of these roles will be transitioned to permanent in-house positions, while most will be phased out when the transition period is finalised and new processes and systems are stabilised. This will result in a shift in cost classification from other operating expenses to employee benefit expenses.
- MNOK -12.5 mainly due to lower accrued bonus.
- MNOK 2.4 due to changes in SEKNOK exchange rate.

Other operating expenses increased by MNOK 43.0 to MNOK 170.2:

- MNOK 21.4 in LFL stores, mainly related to index adjustment of rental costs, store expansion activity. Additionally, this quarter was impacted by suboptimal shipping methods related to the initial phase of the new logistics setup in Sweden and strong development in Online revenues, contributing to higher distribution costs.
- MNOK 6.8 increase in net new stores.
- MNOK -2.6 from decreased marketing costs.
- MNOK 1.0 in HQ costs mainly related to transportation of goods from Norway to the new warehouse, partly offset by lower IT-costs.
- MNOK 29.4 in Logistics costs related to increased use of external working hours in KIL AB due to increased activity and use of external workforce hours in the transition and ramp-up of the warehouse setup for Kid Group.
- MNOK -14.9 related to change in IFRS 16 effects, reflecting the increase in rental cost in Logistics, HQ and stores due to index regulations, re-negotiated contracts and net new stores.
- MNOK 1.9 due to changes in SEKNOK exchange rate.

EBITDA decreased by MNOK 31.7 to MNOK 204.7.

Depreciation and impairment increased compared to last year mainly due to investments in the warehouse in Sweden, IFRS 16 effect related to the rental portfolio and store projects.

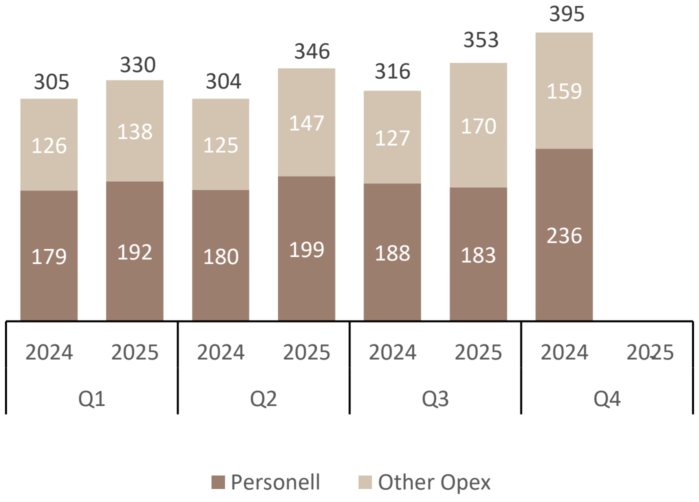
Net financial expenses of MNOK 23.7 (MNOK 25.0) relates to net interest expenses of MNOK 11.9 (MNOK 8.1), net other financial expenses of MNOK 1.6 (MNOK 0.7), net FX income of MNOK +6.9 (MNOK 2.0) and IFRS 16 interest expenses of MNOK 17.1 (MNOK 14.2).

Liquidity and borrowings
Excluding IFRS 16 effects, net interest-bearing debt was MNOK 1.047.9 (MNOK 784.3) at the end of the quarter, corresponding to a gearing ratio of 1.96x (1.30x) of LTM EBITDA. The Group had cash and available credit facilities of MNOK 182.3 (MNOK 329.4) as of 30 September 2025 and has a satisfactorily liquidity situation. The facilities include an unused term-loan facility of MNOK 148.3.

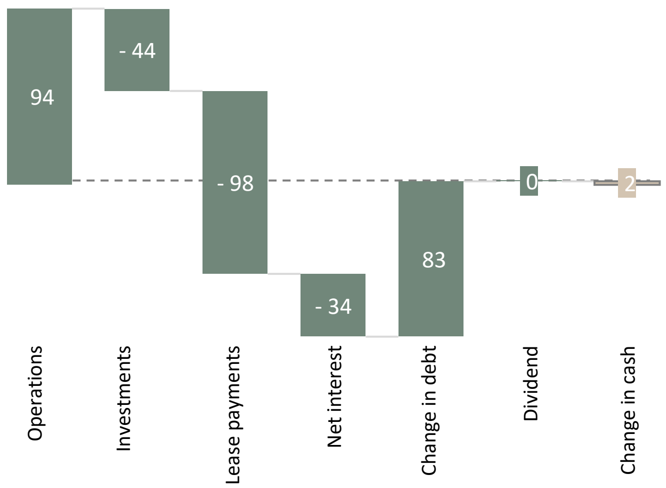
Cash flow from operations in the period is negatively affected by inventory build up. This quarter's investments are related to new stores, store projects, IT initiatives and the new warehouse in Sweden. Cash flow from financing includes use of overdraft facilities, lease payments and net interests.

Capital expenditures (CAPEX) amounted to MNOK 43.2 (MNOK 28.6) during Q3, mainly relating to store openings and store projects. Investments related to the warehouse project in Sweden accounted for MNOK 4.4 (MNOK 9.8) in the quarter.

OPEX
MNOK



CASH FLOW
MNOK



Segment: Key figures

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

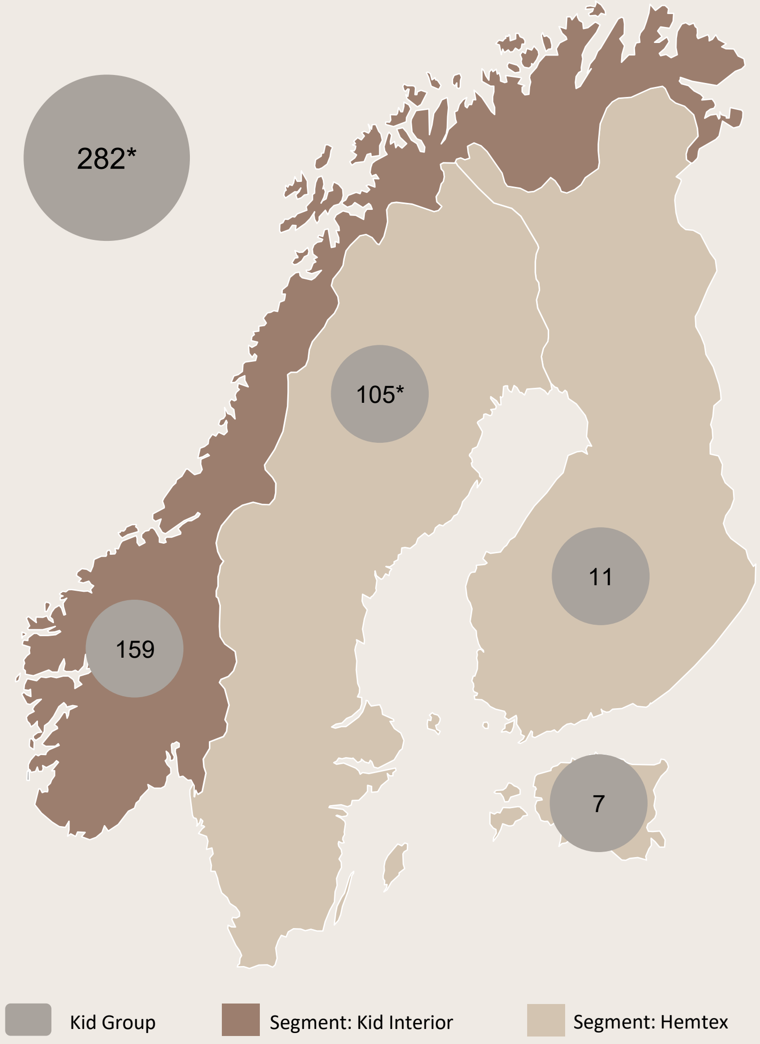
Hemtex

(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.

NUMBER OF STORES PER QUARTER-END



*Fully-owned stores. Hemtex has an additional 11 franchise stores

Segment: Kid Interior

Revenues increased 1.9% (+8.7%) compared to the same period last year. Growth was primarily driven by a higher number of Online customers, partly offset by physical stores primarily due to product availability constraints. Average basket size contributed negatively, reflecting the product mix across sales channels. The number of shopping days was 79 (79) in total for the quarter.

Online revenues increased by +23.5% (+17.6%) to MNOK 73.9 (MNOK 59.8).

Gross margin was unchanged from the previous year, with 61.6%. This quarter's margin is negatively impacted by level of campaign activity during the quarter compared to previous year, partly offset by lower share of freight costs in the cost of goods sold (“COGS”).

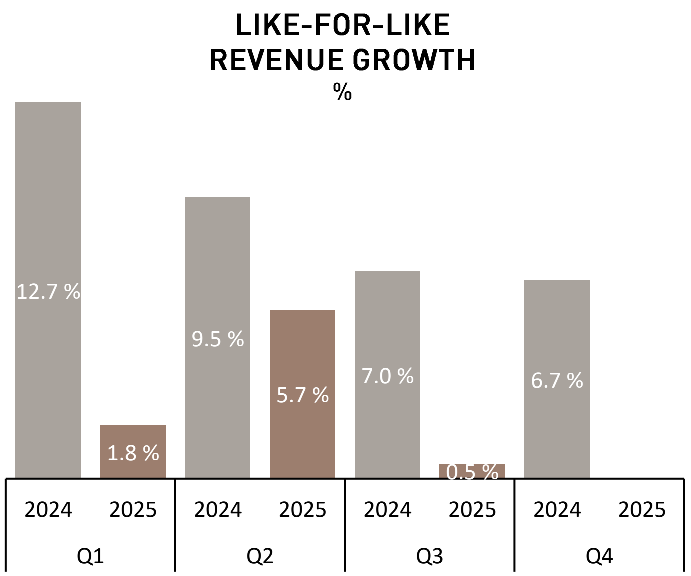
Employee benefit expenses decreased by MNOK 9.5:

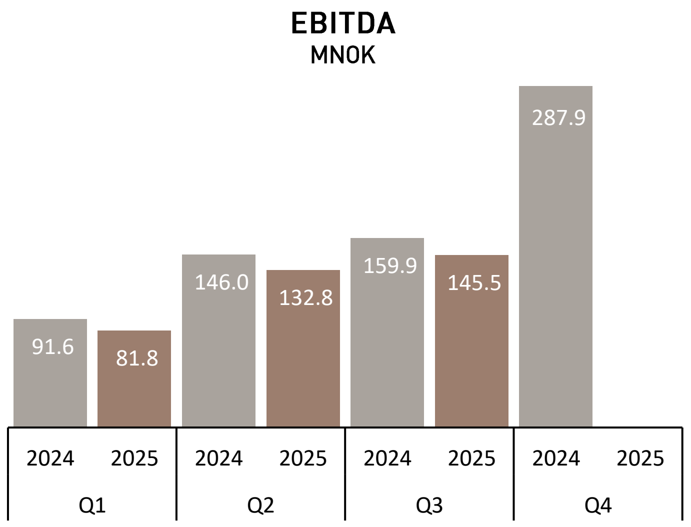
- MNOK 2.6 in LFL stores mainly due to general salary increase slightly offset by less working hours.
- MNOK 0.7 due to net new stores.
- MNOK -10.0 due to lower accrued bonus.
- MNOK 3.5 in HQ costs related to number of employees and general salary increase, partly offset by allocated central costs to Hemtex
- MNOK -6.3 in Logistics due to the transition to the new Swedish warehouse. During the ramp-up phase, a high proportion of the workforce was external and therefore classified under other operating expenses. Going forward, some of these roles will be transitioned to permanent in-house positions, while most will be phased out when the transition period is finalised and new processes and systems are stabilised. This will result in a shift in cost classification from other operating expenses to employee benefit expenses.

Other operating expenses increased by MNOK 30.7:

- MNOK 16.5 in LFL stores mainly related to index adjustment of rental costs and store expansion activity. Additionally, this quarter was impacted by suboptimal shipping methods related to the initial phase of the new logistics setup in Sweden and strong development in Online revenues, contributing to higher distribution costs.
- MNOK 2.0 in net new stores.
- MNOK 0.1 from increased marketing costs due to change in the campaign activity plan.
- MNOK -0.9 in HQ mainly related to IT and allocated central costs to Hemtex, partly offset by transportation costs of goods from the warehouse in Norway to the new warehouse in Sweden.
- MNOK 22.6 in Logistics due the transition and ramp-up of the new Swedish warehouse and use of external workforce hours.
- MNOK -9.6 related to change in IFRS 16 effects, reflecting the increase in rental cost included in Logistics, HQ and stores due to index regulations, re-negotiated contracts and net new stores.

Store projects continue to support profitable growth across Kid Group, including refurbishments, enlargements, and relocations. During the first nine months of 2025, Kid Interior completed 11 store projects and 4 Extended stores, alongside 2 new openings and 1 closure. For the last quarter of 2025, six additional store projects are scheduled for Kid Interior.





Segment: Hemtex

Revenues decreased -1.8% (-2.3%) compared to the same quarter last year, calculated on a constant currency basis. The development was driven by a reduction in number of customers in physical stores primarily due to product availability constraints, partly offset by Online customers. Average basket size had a negative impact, reflecting the product mix across sales channels. The number of shopping days was 92 (92) in total for the quarter.

Online revenues increased by 30.2% (-15.4%) to MNOK 55.7 (MNOK 42.8), based on a constant currency calculation.

Measured on a constant currency basis, Hemtex 24h revenues slightly increased to MNOK 4.8 (MNOK 4.7).

Gross margin decreased by -1.0 percentage points to 62.0%. This quarter's margin is negatively impacted by level of campaign activity during the quarter compared to previous year, offset by lower share of freight costs in the cost of goods sold (“COGS”).

Employee benefit expenses increased by MNOK 4.4:

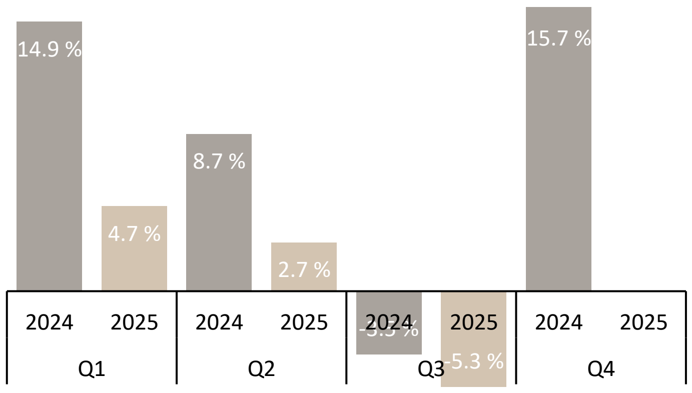
- MNOK 1.6 in LFL stores mainly due to general salary increase.
- MNOK 3.0 due to net new stores.
- MNOK -2.4 due to lower accrued bonus.
- MNOK 2.5 in HQ due to allocated central costs from Kid Interior to Hemtex.
- MNOK -2.7 in Logistics due to Kid Interior receiving a proportion of the employee expenses in Kid International Logistic AB (“KIL AB”) from February 2025.
- MNOK 2.4 due to changes in SEKNOK exchange rate.

Other operating expenses increased by MNOK 12.2:

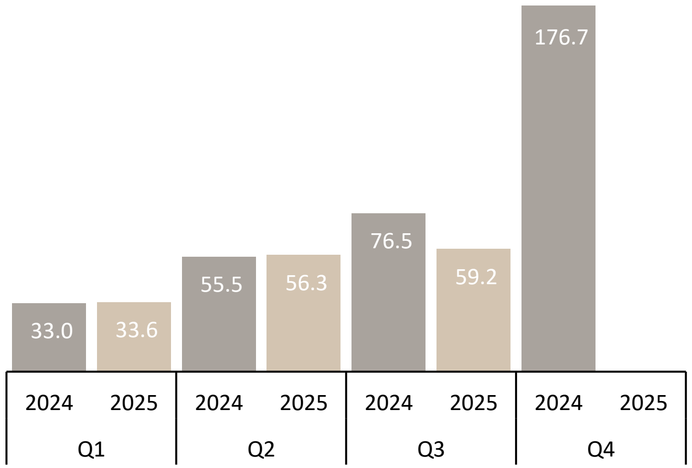
- MNOK 4.8 in LFL stores, mainly related to index adjustment of rental costs and store expansions, as well as higher operating costs.
- MNOK 4.9 in net new stores.
- MNOK -2.7 from decrease of marketing cost due to change in the campaign activity plan.
- MNOK 1.9 in HQ mainly due to allocated central costs from Kid Interior to Hemtex.
- MNOK 6.8 in Logistics mainly due to increased use of external workforce hours in KIL AB driven up by the transition and ramp-up of the new Swedish warehouse.
- MNOK -5.4 related to change in IFRS 16 effects, reflecting the increase in rental cost in Logistics, HQ and stores due to index regulations, re-negotiated contracts and net new stores.
- MNOK 1.9 due to changes in SEKNOK exchange rate.

Store projects continue to contribute to profitable growth across Kid Group, including refurbishments, enlargements, and relocations. In the first nine months of 2025, Hemtex completed nine store projects and opened four new stores. For the final quarter of 2025, three additional store projects are planned, including the first Extended store in Sweden.

LIKE-FOR-LIKE REVENUE GROWTH
%



EBITDA
MNOK



Events after the end of reporting period

There have been no significant events after the end of the reporting period.

Lier, 5 November 2025
The Board of Kid ASA

Espen Gundersen
Chair

Karin Bing Orgland
Board member

Gyrid Skalleberg Ingerø
Board member

Liv Berstad
Board member

Jon Brannsten
Board member

Marianne Fulford
Chief Executive Officer

INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amounts in NOK thousand)	Note	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue		902,018	886,932	2,492,081	2,381,252	3,784,944
Other operating revenue		972	1,304	3,132	3,480	4,837
Total revenue		**902,989**	**888,236**	**2,495,212**	**2,384,732**	**3,789,781**
Purchased goods and change in inventory		-344,777	-336,308	-956,699	-897,918	-1,443,224
Employee benefits expense		-183,223	-188,329	-573,450	-546,843	-783,001
Depreciation, amortisation and impairment expens	9	-131,929	-118,195	-419,163	-351,328	-471,662
Other operating expenses		-170,265	-127,195	-455,910	-377,557	-536,595
Total operating expenses		**-830,195**	**-770,028**	**-2,405,222**	**-2,173,647**	**-3,234,482**
Operating profit		**72,794**	**118,208**	**89,991**	**211,085**	**555,299**
Financial income		4,586	2,931	8,315	9,357	10,609
Financial expense		-28,300	-27,936	-94,660	-77,371	-101,077
Net financial income (+) / expense (-)		**-23,714**	**-25,006**	**-86,345**	**-68,014**	**-90,468**
Share of result from joint ventures		**-267**	**-695**	**3,269**	**-2,204**	**33,317**
Profit before tax		**48,814**	**92,507**	**6,915**	**140,868**	**498,149**
Income tax expense		-8,966	-22,283	89	-31,374	-99,558
Net profit (loss) for the period		**39,848**	**70,224**	**7,004**	**109,493**	**398,591**
Interim condensed consolidated statement of comprehensive income						
Profit for the period		39,848	70,224	7,004	109,493	398,591
Other comprehensive income		-6,006	-7,374	-104,905	42,100	103,277
Tax on comprehensive income		1,222	5,244	26,510	-6,395	-20,611
Total comprehensive income for the period		**35,064**	**68,094**	**-71,391**	**145,199**	**481,260**
Attributable to equity holders of the parent		35,064	68,094	-71,391	145,199	481,260
Basic and diluted Earnings per share (EPS):		**0.98**	**1.73**	**0.17**	**2.69**	**9.81**

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONSOLIDATED 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**

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(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**

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amounts in NOK thousand)	Total paid-in equity	Other equity	Total equity
Balance at 1 Jan 2024	**434,440**	**880,840**	**1,315,280**
Profit for the period YTD 2024	0	109,493	109,493
Other comprehensive income	0	35,708	35,708
Realized cash flow hedges	0	6,784	6,784
Dividend	0	-142,258	-142,258
Balance at 30 Sep 2024	**434,440**	**890,570**	**1,325,007**
Balance at 1 Jan 2025	**434,440**	**1,103,886**	**1,538,323**
Profit for the period YTD 2025	0	7,003	7,003
Other comprehensive income	0	-78,395	-78,395
Realized cash flow hedges	0	32,192	32,192
Dividend	0	-203,226	-203,226
Balance at 30 Sep 2025	**434,440**	**861,460**	**1,295,897**

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Amounts in NOK thousand)	Note	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash Flow from operation						
Profit before income taxes		48,814	92,508	6,914	140,867	498,149
Taxes paid in the period		-9,336	-9,017	-102,590	-81,627	-107,865
Depreciation & Impairment	9	131,929	118,195	419,163	351,328	471,662
Effect of exchange fluctuations		-7,901	-951	-4,415	675	-1,527
Change in net working capital						
Change in inventory		-159,148	-160,041	-209,046	-346,002	-195,415
Change in trade debtors		9,735	1,800	4,376	6,984	1,498
Change in trade creditors		22,082	26,143	-81,657	6,089	29,869
Change in other provisions [1]		58,073	41,754	-89,008	16,205	166,568
Net cash flow from operations		**94,247**	**110,391**	**-56,263**	**94,519**	**862,939**
Cash flow from investment						
Purchase of fixed assets	9	-44,082	-28,857	-180,902	-120,307	-208,326
Loans to associated companies and joint ventures	8, 10	0	0	33,500	0	72,061
Net Cash flow from investments		**-44,082**	**-28,857**	**-147,402**	**-120,307**	**-136,265**
Cash flow from financing						
Proceeds from long term loans		0	0	0	0	0
Proceeds from short term loans		0	0	300,000	200,000	230,000
Repayment of revolving credit facility		0	0	0	0	-230,000
Repayment of Term Loans		0	0	-10,000	-10,000	-30,000
Overdraft facility		83,200	28,143	265,955	72,620	0
Lease payments for principal portion of lease liability		-97,979	-84,485	-288,211	-253,679	-340,540
Dividend payment		0	0	-203,226	-142,258	-264,194
Net interest		-33,540	-24,911	-87,796	-69,836	-97,052
Net cash flow from financing		**-48,319**	**-81,253**	**-23,277**	**-203,153**	**-731,786**
Cash and cash equivalents at the beginning of the period		0	0	228,534	225,066	225,066
Net change in cash and cash equivalents		1,846	281	-226,942	-228,941	-5,112
Exchange gains / (losses) on cash and cash equivalents		-1,846	-282	-1,591	3,874	8,570
Cash and cash equivalents at the end of the period		**0**	**0**	**0**	**0**	**228,534**

The accompanying notes are an integral part of the interim condensed consolidated financial statements.

[1] Change in other provisions includes other receivables, public duties payable, short-term liabilities and accrued interest.

NOTE 1 CORPORATE INFORMATION

Kid ASA and its subsidiaries` (together the "Company" or the "Group") operating activities are related to resale of home and interior products in Norway, Sweden, Finland and Estonia. The Kid Group offers a full range of products comprising textiles, curtains, bed linens, furniture, accessories and other interior products. We design, source, market and sell these products through our stores as well as through our online sales platforms.

All amounts in the interim financial statements are presented in NOK 1,000 unless otherwise stated. Due to rounding, there may be differences in the summation columns.

NOTE 2 BASIS OF PREPARATIONS

These interim financial statements for the third quarter of 2025 have been prepared in accordance with IAS 34, 'Interim financial reporting'. The interim financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 December 2024, which have been prepared in accordance with IFRS® Accounting Standards as adopted by the EU ('IFRS').

NOTE 3 ACCOUNTING POLICIES

The accounting policies applied in the preparation of the consolidated interim financial statements are consistent with those applied in the preparation of the annual IFRS financial statements for the year ended 31 December 2024. New standards or amendments effective at 1 January 2025 do not have a material impact on the Group.

NOTE 4 ESTIMATES, JUDGEMENTS AND ASSUMPTIONS

The Preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2024.

NOTE 5 SEGMENT INFORMATION

Kid Group reports segments in accordance with how the chief operating decision maker makes, follows up and evaluates its decisions. Within the Group, Kid Interior relates to Norway and Hemtex relates to Sweden with a few stores in Estonia and Finland. The Group also sells home and interior products through the Group's online websites. Over 98% of the products are sold under own brands.

Q3 2025

(Amounts in NOK thousand)	**Kid Interior**	**Hemtex**	**Total**
Revenue	573,625	328,393	902,018
COGS	-220,046	-124,731	-344,777
Gross profit	353,579	203,662	557,240
Other operating revenue	4	967	972
Operating expense (OPEX)	-208,040	-145,449	-353,489
EBITDA	145,543	59,180	204,723
Operating profit	74,498	-1,704	72,794
Gross margin (%)	61.6 %	62.0 %	61.8 %
OPEX to sales margin (%)	36.3 %	44.3 %	39.2 %
EBITDA margin (%)	25.4 %	18.0 %	22.7 %
Inventory	634,858	357,401	992,259
Total assets	3,325,714	1,461,007	4,786,721

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.

NOTE 6 LOANS AND BORROWINGS

Financing agreements

At the balance sheet date, the Group has the following facilities:

(Amounts in NOK thousand)	Utilised 30.09.2025	Facility	Maturity	Repayment
Total term loan	481,700	630,000	30.03.2028[3]	Instalments[1]
Of which secured with fixed interest rate:				
Denominated in NOK[2]	395,000	*395,000*		
Revolving credit facility	300,000	300,000	30.03.2028[3]	At maturity
Overdraft	265,955	300,000	12 months	At maturity
	1,047,655	**1,230,000**		

[1]MNOK 30 in annual instalments with bi-annual payments related to the utilised amount of MNOK 481.7

[2]Fixed interest rate is secured through an interest rate swap of MNOK 395 maturing August 2029 and subject to hedge accounting

[3]The agreement with Nordea includes two optional one-year extension periods. If both options are exercised, the latest possible maturity date will be 30 March 2030.

NOTE 7 EARNINGS PER SHARE

	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	FY 2024
Weighted number of ordinary shares	40,645,162	40,645,162	40,645,162	40,645,162	40,645,162
Net profit or loss for the year	39,848	70,224	7,004	109,493	398,591
Earnings per share (basic and diluted) (Expressed in NOK per share)	**0.98**	**1.73**	**0.17**	**2.69**	**9.81**

NOTE 8 TRANSACTIONS WITH RELATED PARTY AND JOINT VENTURES

The Group's related parties include its associates, joint ventures, key management and members of the Board. None of the Board members have been granted loans or guarantees in the current quarter. Furthermore, none of the Board members are included in the Group's pension or bonus plans.

The following table provides the period-end balance that have been entered into with joint ventures and related parties during the second quarter of 2025 and 2024:

Related Party and Joint Ventures	Q1-Q3 2025	Q1-Q3 2024
Prognosgatan Holding AS (Loan)	0	71,074
Total	0	71,074

NOTE 9 FIXED ASSETS AND INTANGIBLE ASSETS

During the quarter, additions to Right of Use (RoU) Assets were primarily driven by new and renegotiated rental agreements for stores as well as index adjustments. Additions to Property, Plant, and Equipment (PPE) were mainly associated with new store openings, refurbishments, and the establishment of the new common warehouse.

Due to the commencement of the new common warehouse and the termination of the warehouse in Norway, a subleasing process for the warehouse in Lier was initiated early 2024 and remains ongoing. During Q1 2025, Kid Group reached a preliminary agreement with a prospective tenant and the landlord regarding the terms for transferring the lease. However, in Q2 this agreement fell through due to external factors. Management work actively on identifying a solution. As a result, the warehouse will be empty for a period and an impairment assessment was performed on the right-of-use ("RoU") asset, resulting in an impairment expense of MNOK 25.0 in Q2 2025.

(amounts in NOK thousand)	Right of use Asset	PPE	Trademark	Other Intangibles	Goodwill
Balance 01.01.2025	**1,198,483**	**383,495**	**1,514,724**	**54,934**	**71,298**
Exchange differences	*7,760*	*4,613*	*1,677*	*11*	*2,168*
Additions, disposals and adjustments	426,658	149,318		31,803	
Depreciation and amortisation	-294,091	-82,723		-17,349	
Impairment	-25,000				
Balance 30.09.2025	**1,313,811**	**454,702**	**1,516,401**	**69,399**	**73,466**

(amounts in NOK thousand)	Right of use Asset	PPE	Trademark	Other Intangibles	Goodwill
Balance 01.01.2024	**1,050,028**	**303,178**	**1,513,851**	**46,699**	**70,169**
Exchange differences	*11,971*	*8,996*	*1,505*	*87*	*1,946*
Additions, disposals and adjustments	385,898	96,232		11,837	
Depreciation and amortisation	-266,031	-71,451		-13,847	
Balance 30.09.2024	**1,181,866**	**336,955**	**1,515,356**	**44,776**	**72,115**

NOTE 10 INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES

The Group had the following subsidiaries as of 30 September 2025:

Name	Place of business	Nature of business	Proportion of shares directly held by parent (%)
Kid Interiør AS	Norway	Interior goods retailer	100
Kid Logistikk AS	Norway	Logistics	100
Kid Eiendom AS	Norway	Logistics	100
Hemtex AB	Sweden	Interior goods retailer	100
Hemtex OY	Finland	Interior goods retailer	100
Kid Sourcing AS	Norway	Wholesaler	100
Kid International Logistic AB	Sweden	Logistics	100

All subsidiary undertakings are included in the consolidation.

The Group had the following joint ventures as of 30 September 2025:

Name	Place of business	Nature of relationship	Measurement method	Ownership share	Carrying amount
Prognosgatan Holding AS	Norway	Joint venture	Equity method	50 %	4,366

The joint venture is reflected in the statement of profit and loss and the statement of financial position. The share of result from the joint venture for Q3-25 was MNOK -0.3 (MNOK -0.7). Per the reporting date, the carrying amount of the investment is MNOK 4.1 (MNOK -1.2)

The warehouse property is an expansion of the warehouse in Borås, which is leased by Kid International Logistic AB. The logistic operations for Hemtex commenced in Q1 2025. As per end of Q2 2025, the consolidated warehouse serves all Kid Group markets.

NOTE 11 INVESTMENTS IN SHARES

The Group had the following shares as of 30 September 2025:

Name	Place of business	Nature of relationship	Measurement method	Ownership share	Carrying amount
Tekstilpro AS	Norway	Investment	Fair value through profit and loss	17 %	5

Tekstilpro AS has been established to develop cost-efficient and competition-neutral textile return schemes aligned with the EU extended producer responsibility regulations. Kid ASA is participating to this development to strengthen industry collaboration, build competence, and work towards responsible textile waste management and circular solutions in the Norwegian market.

Definitions

Constant currency is the exchange rate that the Group uses to eliminate the effect of exchange rates fluctuations when calculating financial performance numbers.

EBIT (earnings before interest and tax) is operating profit. The performance measure is considered useful to the users of the financial statements when evaluating operational profitability.

EBIT margin is EBIT divided by total revenues. The performance measure is an important key figure for Kid Group and considered useful to the users of the financial statements when evaluating operational efficiency.

EBITDA is earnings before tax, interests, amortisation of other intangibles and depreciation and write-down of property, plant and equipment and right-of-use assets. The performance measure is an important key figure for Kid Group and considered useful to the users of the financial statements when evaluating operational profitability on a more variable cost basis as it excludes amortisation and depreciation expense related to capital expenditure.

EBITDA margin is EBITDA divided by total revenues. The performance measure is an important key figure for Kid Group and considered useful to the users of the financial statements when evaluating operational efficiency on a more variable cost basis as it excludes amortisation and depreciation expenses.

Gearing ratio is defined as net interest-bearing debt divided by LTM EBITDA excluding IFRS 16 effects.

Gross margin is defined as gross profit divided by revenues. The gross margin reflects the percentage margin of the sales revenues that the Group retain after incurring the direct costs associated with the purchase and distribution of the goods and is an important internal KPI.

Gross profit is defined as revenues minus the cost of goods sold (COGS). The gross profit represents sales revenues that the Group retain after incurring the direct costs associated with the purchase and distribution of the goods.

Like-for-like revenues are revenues from physical stores and online stores that were in operation from the start of last fiscal year all through the end of the current reporting period. Like-for-like (LFL) is calculated in constant currency.

Net capital expenditure represent the cash flow from the investment spending in property, plant and equipment and other intangibles, less sale such asset.

Net income is profit (loss) for the period.

OPEX-to-sales ratio is the sum of employee benefits expense and other operating expenses divided by revenues. The OPEX to sales ratio measures operating cost efficiency as percentage of sales revenues and is an important internal KPI.

Revenue growth represents the growth in revenues for the current reporting period compared to the same period the previous year. Revenue growth for Hemtex is calculated in constant currency. Revenue growth is an important key figure for the Group and users of financial statements as it illustrates the underlying organic revenue growth.

Alternative Performance Measures

EBIT (earnings before interest and tax) is operating profit. The performance measure is considered useful to the users of the financial statements when evaluating operational profitability.

EBITDA is earnings before tax, interests, amortisation of other intangibles and depreciation and write-down of property, plant and equipment and right-of-use assets. The performance measure is an important key figure for Kid Group and considered useful to the users of the financial statements when evaluating operational profitability on a more variable cost basis as it excludes amortisation and depreciation expense related to capital expenditure.

EBITDA margin is EBITDA divided by total revenues. The performance measure is an important key figure for Kid Group and considered useful to the users of the financial statements when evaluating operational efficiency on a more variable cost basis as is excludes amortisation and depreciation expense related to capital expenditure.

Gross profit is defined as revenues minus the cost of goods sold (COGS). The gross profit represents sales revenues that the Group retain after incurring the direct costs associated with the purchase and distribution of the goods.

Gross margin is defined as gross profit divided by revenues. The gross margin reflects the percentage margin of the sales revenues that the Group retain after incurring the direct costs associated with the purchase and distribution of the goods and is an important internal KPI.

OPEX-to-sales ratio is the sum of employee benefits expense and other operating expenses divided by revenues. The OPEX to sales ratio measures operating cost efficiency as percentage of sales revenues and is an important internal KPI.

Disclaimer

This report includes forward-looking statements which are based on our current expectations and projections about future events. All statements other than statements of historical facts included in this report, including statements regarding our future financial position, risks and uncertainties related to our business, strategy, capital expenditures, projected costs and our plans and objectives for future operations, including our plans for future costs savings and synergies may be deemed to be forward-looking statements. Words such as “believe,” “expect,” “anticipate,”, “may,” “assume,” “plan,” “intend,” “will,” “should,” “estimate,” “risk” and similar expressions or the negatives of these expressions are intended to identify forward-looking statements.

By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. In addition, any forward-looking statements are made only as of the date of this notice, and we do not intend and do not assume any obligation to update any statements set forth in this notice.

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