Kid ASA - Second Quarter 2021 Results

Lier, 19 August 2021: The board of Directors of Kid ASA has approved the financial report for the second quarter of 2021.

Q2 was yet another successful quarter for the Kid Group with high profitability, driven by continued revenue growth on top of last year's extraordinary growth figures, increased gross margins and stringent cost control.

Key financial highlights

- Revenues increased by 3.9% and like-for-like growth increased by 2.9% despite closed Norwegian and Estonian stores in April and reduced footfall following governmental Covid-19 restrictions in Sweden and Finland
- Gross margin increased by 1.8 percentage points to 63.7%, driven by the effect of last year's price adjustments, less rebating due to strong demand, improved purchasing terms because of joint sourcing with Hemtex and favourable changes in product mix
- Adjusted EBITDA excluding IFRS16 effects decreased by MNOK 2.4 to MNOK 102.2 from MNOK 104.6
- LTM gearing ratio excluding IFRS16 effects was 1.0 at the end of the quarter

The results will be presented at 09:00 CET by CEO Anders Fjeld and CFO Eystein Lund at SpareBank 1 Markets, Olav V's gate 5, Oslo. To register your attendance please contact charlotte.mullins@sb1markets.no at SpareBank 1 Markets.

To join the presentation electronically on Teams, please following this link:
https://www.sb1markets.no/link-to-join/

The quarterly report and the presentation material are available on http://investor.kid.no

ENQUIRIES:

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