

# Kid ASA - First Quarter 2023 Results

Lier, 25 May 2023: The board of Directors of Kid ASA has approved the financial report for the first quarter of 2023.

## Key financial highlights

- Group revenues increased by 0.1%. Revenue increased in Kid Interior, while Hemtex revenue decreased.
- Two additional Kid Extended pilot stores were opened in Q1. Revenue from the extended assortment was MNOK 6.4 during the quarter, and the initial launch is considered successful both online and in pilot stores.
- Gross margin decreased by 5.2 percentage points to 56.0% due to sale of goods purchased last year at high freight rates without corresponding price adjustments fully effective. Our target of a stable gross margin in line with the past 10 years for the full year 2023 remains unchanged.
- Operational expenses-to-sales of 60.9% (55.3%). Operational expenses increased on the back of rental index adjustments, cost related to relocation of warehouse, increased HQ staff as well as general salary and price increases.
- EBITDA decreased by MNOK 53.8 to MNOK 56.6
- Operations initiated in the new warehouse in Borås (Sweden) according to plan
- Group revenue in constant currency was down by -5.1% in April and down by -2.3% year-to-date per April. Number of shopping days in Kid Interior was 22 in April current year versus 23 days last year. The gross margin improved as expected in April.

The results will be presented at 09:00 CEST by CEO Anders Fjeld in the offices of Pareto Securities, Dronning Mauds gate 3, 0250 Oslo.

The presentation will also be broadcasted as a live webcast in English.

To attend the presentation in-person or to follow the live webcast, please register at: <https://invitepeople.com/events/61bce2c2028d07ff2128103e>

A recorded version will be made available at <http://investor.kid>. The quarterly report and presentation material will be available on <http://investor.kid.no> and <http://newsweb.no> from 07:30 CET.

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