Kid ASA

Interim report
Q2 2025

Quarter in brief

(Figures from corresponding period the previous year in parentheses)

GROUP REVENUES increased by 7.3% (+10.2%) to MNOK 856.4.

GROSS MARGIN decreased 0.9 percentage points to 62.3% (63.2%).

OPEX increased by 13.7% (+6.9%) impacted by the warehouse transition combined with significant currency effect.

EBITDA decreased by MNOK 12.4 to MNOK 189.1 (MNOK 201.5).

NET INCOME is impacted negatively by an impairment of right-of-use asset of MNOK 25.0 and disagio of MNOK 8.8.

Group revenues

Kid Group reports revenues of MNOK 856.4 for Q2 2025, reflecting a 7.3% year-over-year growth. Revenues in the quarter were positively impacted by the timing of Easter and sale of seasonal products, partially offset by fewer shopping days in the Norwegian market. Temporary logistical challenges had a modest negative impact on performance during the quarter due to the warehouse transition. Further details are provided in the warehouse project section below.

Category development

We continue to see positive underlying development across major categories, with curtains, bathroom, outdoor and garden furniture standing out as primary growth drivers this quarter. Spring and summer assortments contributed to increased traffic in both physical stores and online channels. Excluding seersucker linens, which were delayed due to a fire at one of our supplier's factories, the summer assortment showed solid performance.

Warehouse project in Sweden

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 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 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 foundation for Kid Group's continued expansion.

The construction was completed on schedule, and the new 57,000 square meter common warehouse became operational during the quarter. Significant efforts have gone into building a robust organisation capable of serving all markets – across both physical and online channels - from a single location. A total of 100 new employees have been recruited and trained to operate the automated warehouse facility.

While the transition to the new setup has introduced some short-term efficiency challenges - including reduced store inventory and delays in online deliveries - performance is currently improving. It will take some time before all employees, systems and new automation work seamlessly together and the anticipated cost savings are fully realised.

Due to the transition, non-recurring operating expenses are expected throughout 2025, including scaling costs, goods relocation and temporary double rent dependent on the subleasing process in Lier. These costs are estimated to be approximately MNOK 30 for the full-year 2025, of which approximately MNOK 9 was booked as other OPEX and rental costs during this quarter.

Sublease of warehouse in Norway

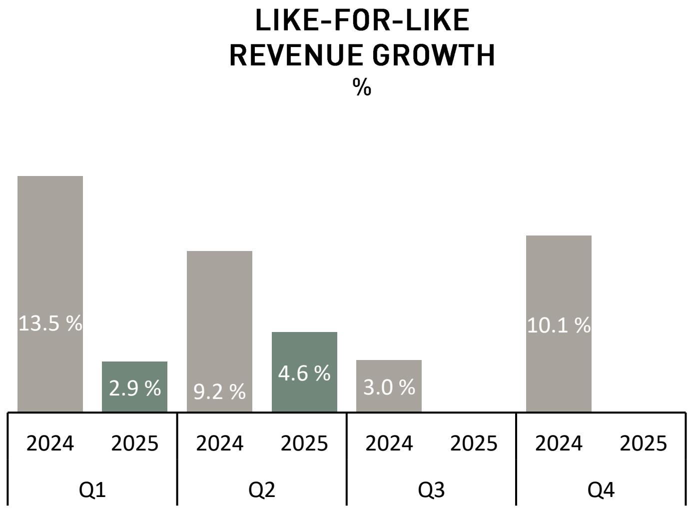
The process of subleasing the warehouse in Lier was initiated in early 2024. During Q2 2025, discussions with a potential tenant, where a principal agreement had been reached, unfortunately ultimately stalled due to external factors. As the process is taking longer than anticipated, an impairment of MNOK 25.0 has been recognized this quarter on the right-of-use asset. No prior impairments or provisions had been made, as the initial expectation was that the agreement with the potential tenant would be finalised.

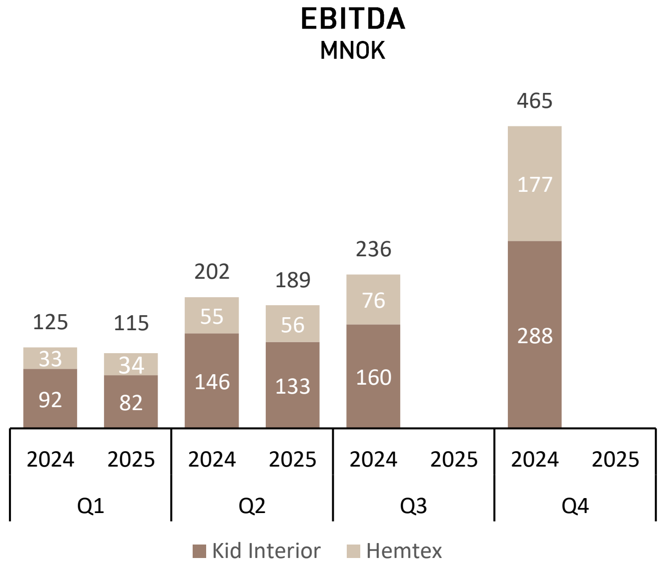
Store portfolio development

During the quarter, Kid Group has completed 15 store projects in Kid Interior and Hemtex, including four Extended stores in Norway. Additionally, four new stores were opened. By the end of the quarter, Kid Interior had signed contracts for two new stores and one Extended store in Norway, while Hemtex had signed one new store and two Extended stores in Sweden. Most of these stores are expected to open during 2025. The Extended store signed for Kid Interior this quarter is the fifteenth and final store in line with our ambition to establish a total of 15 Extended stores in Norway.

Textile return initiative

Tekstilpro AS has been established by Virke in collaboration with other Nordic retailers. The initiative aims to develop cost-efficient and competition-neutral textile return schemes aligned with the EU's extended producer responsibility regulations. Kid Group is actively participating in this development to strengthen industry collaboration, build competence, and contribute to responsible textile waste management and circular solutions in the Norwegian market.





Alternative Performance Measures

(Amounts in NOK million)	Q2 2025	Q2 2024	H1 2025	H1 2024	FY 2024
Revenue	**856.4**	**797.8**	**1,590.1**	**1,494.3**	**3,784.9**
Like-for-like growth including online sales [1]	4.6 %	9.2 %	3.8 %	11.3 %	8.8 %
COGS	-322.5	-293.4	-611.9	-561.6	-1,443.2
Gross profit	**533.8**	**504.5**	**978.1**	**932.7**	**2,341.7**
Gross margin (%)	**62.3%**	**63.2%**	**61.5%**	**62.4%**	**61.9%**
Other operating income	1.3	1.3	2.2	2.2	4.8
Employee benefits expense	-198.7	-179.6	-390.2	-358.5	-783.0
Other operating expense	-261.3	-225.1	-507.8	-446.4	-932.9
Other operating expense - IFRS 16 effect	114.0	100.4	222.2	196.0	396.3
OPEX	**-346.1**	**-304.3**	**-675.9**	**-608.9**	**-1,319.6**
EBITDA	**189.1**	**201.5**	**304.4**	**326.0**	**1,027.0**
EBITDA margin (%)	**22.0%**	**25.2%**	**19.1%**	**21.8%**	**27.1%**
Depreciation	-31.2	-29.5	-67.1	-57.6	-114.7
Impairment	-25.0	0.0	-25.0	0.0	0.0
Depreciation - IFRS 16 effect	-99.4	-88.7	-206.2	-175.5	-356.9
EBIT	**33.5**	**83.3**	**17.2**	**92.9**	**555.3**
EBIT margin (%)	**3.9%**	**10.4%**	**1.1%**	**6.2%**	**14.7%**
Net financial income (expense)	-23.9	-10.1	-30.7	-16.2	-34.7
Net financial expense - IFRS 16 effect	-16.8	-13.1	-32.0	-26.8	-55.7
Share of result from joint ventures	3.2	-0.9	3.5	-1.5	33.3
Profit before tax	**-4.0**	**59.3**	**-41.9**	**48.4**	**498.1**
Net income	**-2.7**	**48.4**	**-32.8**	**39.3**	**398.6**
Earnings per share	**-0.07**	**1.19**	**-0.81**	**0.97**	**9.81**
Liabilities to financial institutions	-964.7	-756.0	-964.7	-756.0	-491.7
Lease liabilities - IFRS 16 effect	-1,411.1	-1,236.7	-1,411.1	-1,236.7	-1,245.7
Cash	0.0	0.0	0.0	0.0	228.5
Net interest bearing debt	**-2,375.9**	**-1,992.7**	**-2,375.9**	**-1,992.7**	**-1,508.8**

[1] *Calculated in constant currency*

Financial Review for the Kid Group

Kid Group reports 7.3% revenue growth in the second quarter, primarily driven by the performance in Kid Interior. The gross margin decreased from last year, mainly due to a higher share of freight in the cost of goods sold ("COGS") due to the higher freight rates observed throughout 2024. Operating expenses ("OPEX") increased mainly due to general salary increases, inflation, increased floor space in the store portfolio and transition to the new common warehouse in Sweden.

Group revenues

Total Group revenues increased by 7.3% (+10.2%), with positive growth throughout the quarter. In constant currency, revenues increased by 5.0% (+10.6%). Net new stores contributed positively to the overall performance.

April revenues benefited from the timing of Easter and strong seasonal product sales compared to last year, partially offset by fewer shopping days in the Norwegian market.

We are experiencing positive growth across the major categories, particularly in curtains, bathroom, outdoor and garden furniture this quarter. The like-for-like revenue growth increase was 4.6% (+9.2%) in the quarter, calculated on a constant currency basis. Both Kid Interior and Hemtex experienced positive revenue development, despite slight reduction in customer traffic in the physical stores and decreased basket size.

Group Online revenues increased by 5.9% (+9.8%) in the quarter calculated with constant currency. The revenues amounted to MNOK 104.1 (MNOK 98.3), representing an online share of 12.2% (12.1%) of total Group revenues. Hemtex drove the Online revenue development with a growth of 9.9% (+3.1%), while Kid Interior's growth was 2.8% (+15.4%).

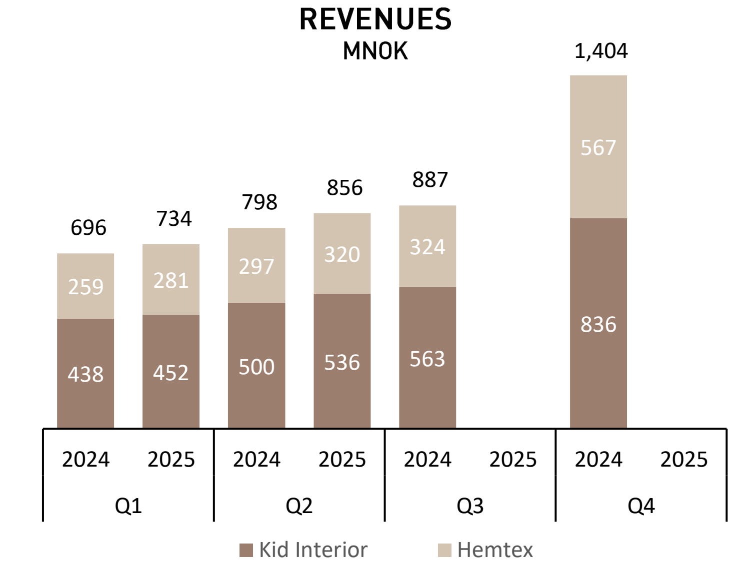
Categories introduced since 2022 accounted for MNOK 25.0 (MNOK 22.5) in revenues. New categories and category development initiatives are considered as key drivers for increasing customer traffic and enhancing sales of the existing assortment.

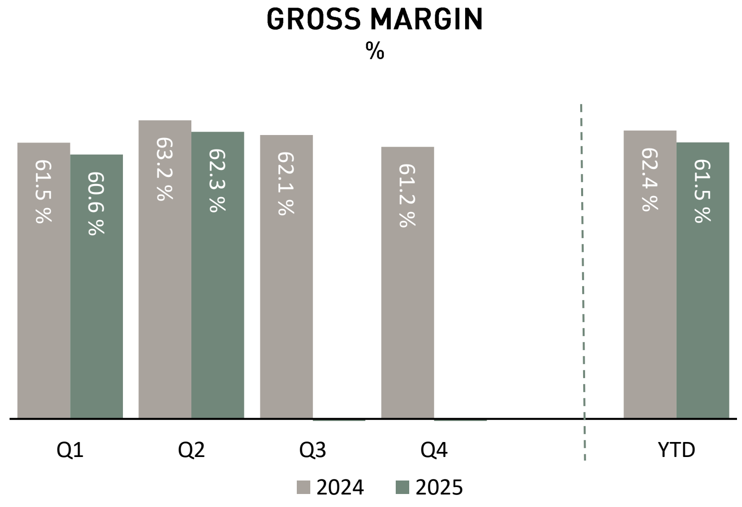
Gross margin

Gross margin decreased by 0.9 percentage points compared to the previous year, due to both Kid Interior and Hemtex. This decrease is mainly attributed to a higher share of freight costs in the cost of goods sold ("COGS") due to higher freight rates observed throughout 2024. The margin last year was positively impacted by early price adjustments to mitigate higher freight rates compared to historical levels.

Non-recurring items

In addition to approximately MNOK 9 recognised as non-recurring other operating expenses and rental costs, this quarter includes a one-off impairment of MNOK 25.0 on the right-of-use asset related to the Norwegian warehouse. Furthermore, a one-time foreign exchange loss of MNOK 8.8 was recognised, resulting from accounting effects linked to the establishment of a new legal entity for sourcing purposes within Kid Group. The foreign exchange loss (disagio) has been reported under financial expenses.





Financial Review for the Kid Group

Employee expenses increased by MNOK 19.1 to MNOK 198.7:

- MNOK 5.6 in LFL stores mainly due to general salary increase
- MNOK 1.8 increase from net new stores
- MNOK 4.3 in HQ costs due to general salary increase and more employees
- MNOK 3.1 in Logistics mainly due to increased activity level and the warehouse transition
- MNOK 4.3 due to changes in SEKNOK exchange rate

Other operating expenses increased by MNOK 22.6 to MNOK 147.4:

- MNOK 8.7 in LFL stores, mainly related to index adjustment of rental costs, store expansions and higher operating costs
- MNOK 3.3 increase in net new stores
- MNOK 0.3 from increased marketing costs
- MNOK 3.9 in HQ costs mainly related to IT and use of external consultants in Kid Interior due to vacancy and high project activity
- MNOK 13.7 in Logistics costs due to increased rental space and increased use of external working hours due to increased activity and transition of the warehouse setup for Kid Group
- MNOK -10.9 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 3.6 due to changes in SEKNOK exchange rate

EBITDA decreased by MNOK 12.4 to MNOK 189.1.

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, store projects and an impairment expense of MNOK 25.0 related to the rental agreement and right of use asset for the warehouse in Lier.

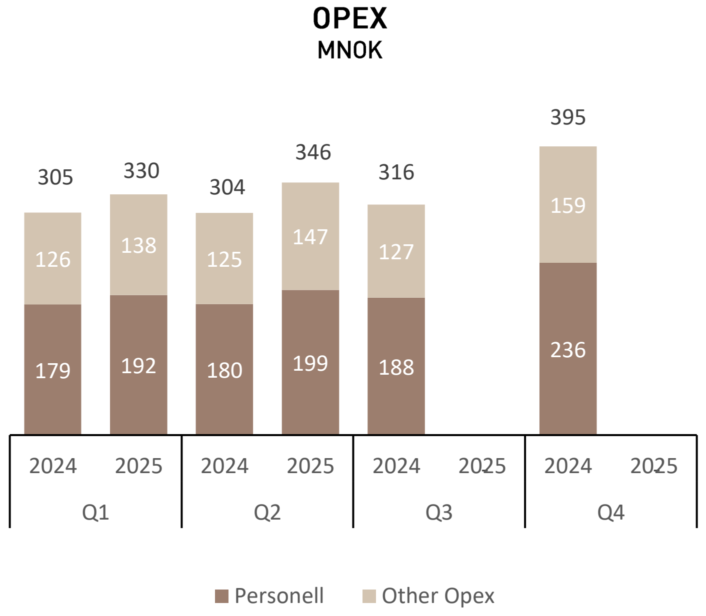
Net financial expenses of MNOK 40.7 (MNOK 23.1) relates to net interest expenses of MNOK 11.0 (MNOK 8.9), net other financial expenses of MNOK 1.4 (MNOK 0.7), net FX expenses of MNOK 11.5 (MNOK 0.4) and IFRS 16 interest expenses of MNOK 16.8 (MNOK 13.1). The increase in net FX compared to last year is negatively impacted by realisation of currency hedge contracts in Hemtex (MNOK 8.8), due to changes in the sourcing setup related to the new common warehouse.

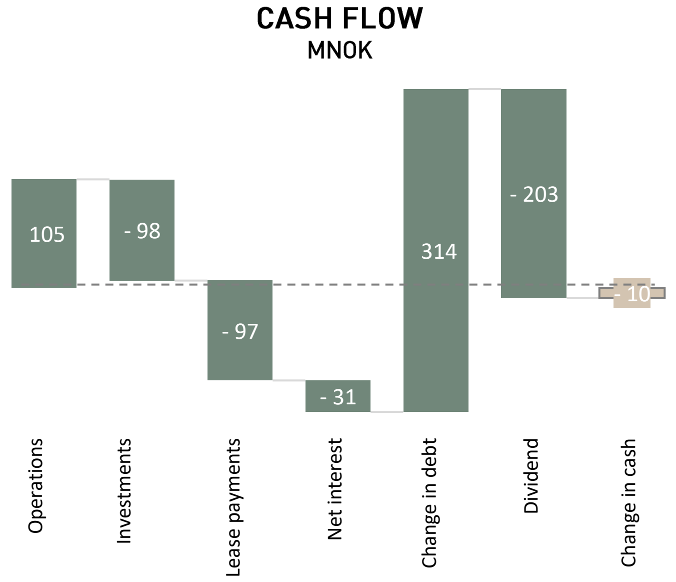
Liquidity and borrowings
During Q2, Kid ASA paid MNOK 203.2 (MNOK 142.3) in dividend. Furthermore, MNOK 300 (MNOK 200) of the revolving credit facility was utilised.

Excluding IFRS 16 effects, net interest-bearing debt was MNOK 964.7 (MNOK 756.0) at the end of the quarter, corresponding to a gearing ratio of 1.65x (1.22x) of LTM EBITDA. The Group had cash and available credit facilities of MNOK 265.5 (MNOK 357.5) as of 30 June 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 positively affected by inventory and change in trade payable. This quarter's investments are related to new stores, store projects, IT initiatives and the new warehouse in Sweden. Cash flow from financing includes proceeds from RCF of MNOK 300, use of overdraft facilities, lease payments, net interests, and a dividend payment of MNOK 203.2.

Capital expenditures (CAPEX) amounted to MNOK 96.2 (MNOK 40.0) during Q2, mainly relating to store openings and store projects. Investments related to the warehouse project in Sweden accounted for MNOK 24.6 (MNOK 2.6) in the quarter.





Segment: Key figures

KID Interior

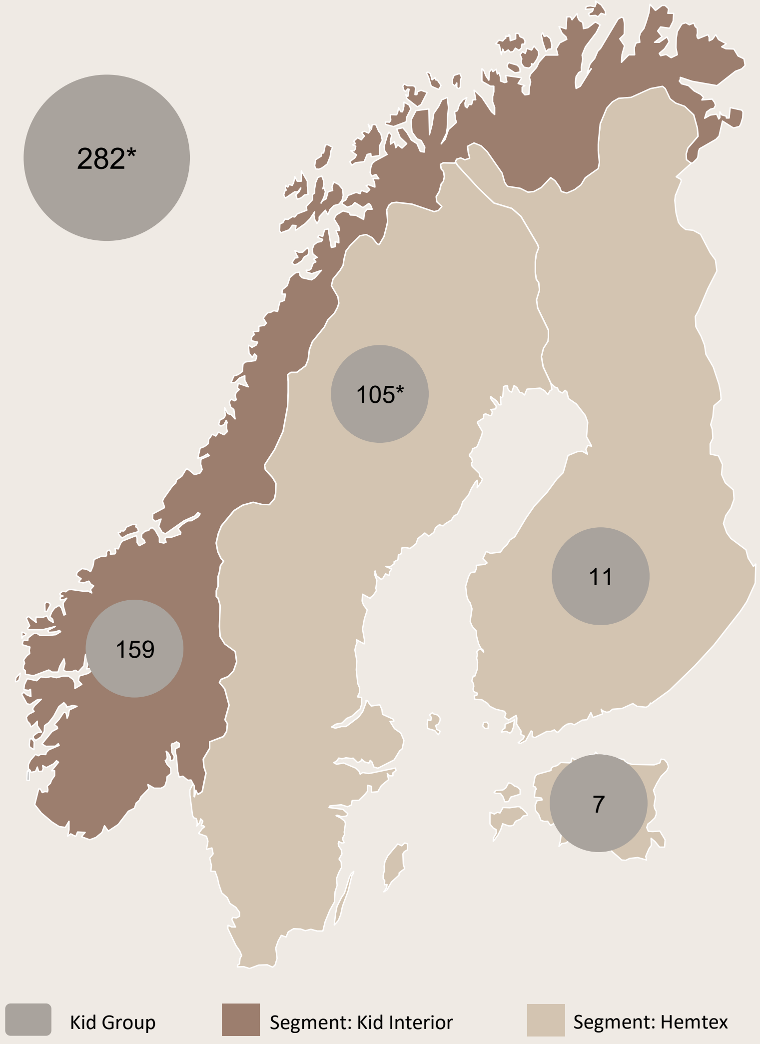
(Amounts in NOK millions)	Q2 2025	Q2 2024	H1 2025	H1 2024	FY 2024
Revenue	**535.9**	**500.4**	**988.3**	**938.1**	**2,337.5**
Revenue growth	7.1 %	11.0 %	5.4 %	12.1 %	10.1 %
LFL growth including online sales	5.7 %	9.5 %	3.9 %	11.1 %	8.5 %
COGS	-201.8	-183.8	-379.8	-352.1	-892.3
Gross profit	**334.2**	**316.6**	**608.5**	**586.0**	**1,445.1**
Gross margin (%)	62.4 %	63.3 %	61.6 %	62.5 %	61.8 %
Other operating revenue	0.3	0.3	0.4	0.3	0.3
Employee benefits expense	-118.7	-107.0	-237.0	-218.7	-478.8
Other operating expense	-143.8	-118.3	-278.0	-236.6	-495.4
Other operating expense - IFRS 16 effect	60.8	54.4	120.7	106.6	214.2
EBITDA	**132.8**	**146.0**	**214.6**	**237.6**	**685.4**
EBITDA margin (%)	24.8 %	29.2 %	21.7 %	25.3 %	29.3 %
No. of shopping days	71	73	147	148	307
No. of physical stores at period end	159	158	159	158	158

Hemtex

(Amounts in NOK millions)	Q2 2025	Q2 2024	H1 2025	H1 2024	FY 2024
Revenue	**320.4**	**297.4**	**601.7**	**556.2**	**1,447.5**
Revenue growth [1]	1.7 %	9.9 %	3.7 %	11.9 %	9.9 %
LFL growth including online sales [1]	2.7 %	8.7 %	3.7 %	11.6 %	9.3 %
COGS	-120.8	-109.6	-232.1	-209.5	-550.9
Gross profit	**199.6**	**187.8**	**369.6**	**346.7**	**896.6**
Gross margin (%)	62.3 %	63.2 %	61.4 %	62.3 %	61.9 %
Other operating revenue	1.0	1.0	1.8	1.8	4.6
Employee benefits expense	-80.0	-72.6	-153.2	-139.8	-304.2
Other operating expense	-117.5	-106.8	-229.8	-209.8	-437.4
Other operating expense - IFRS 16 effect	53.2	46.0	101.5	89.4	182.1
EBITDA	**56.3**	**55.5**	**89.9**	**88.4**	**341.6**
EBITDA margin (%)	17.5 %	18.6 %	14.9 %	15.8 %	23.5 %
No. of shopping days	90	90	179	180	363
No. of physical stores at period end (excl. franchise)	123	117	123	117	119

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 7.1% (+11.0%) compared to the same period last year. The growth was driven by a higher number of customers in physical stores, partially offset by online. Average basket size contributed positively across both sales channels. Additionally, revenues from Easter seasonal products were positively affected by the timing of Easter this year. The number of shopping days was 71 (73) in total for the quarter.

Online revenues increased by +2.8% (+15.4%) to MNOK 57.0 (MNOK 55.4).

Gross margin decreased by -0.9 percentage points to 62.4%. This quarter's margin is negatively impacted by higher share of freight in cost of goods sold ("COGS") due to higher freight rates observed throughout 2024. The margin last year was positively impacted by early price adjustments to mitigate higher freight rates compared to historical levels.

Employee expenses increased by MNOK 11.7:

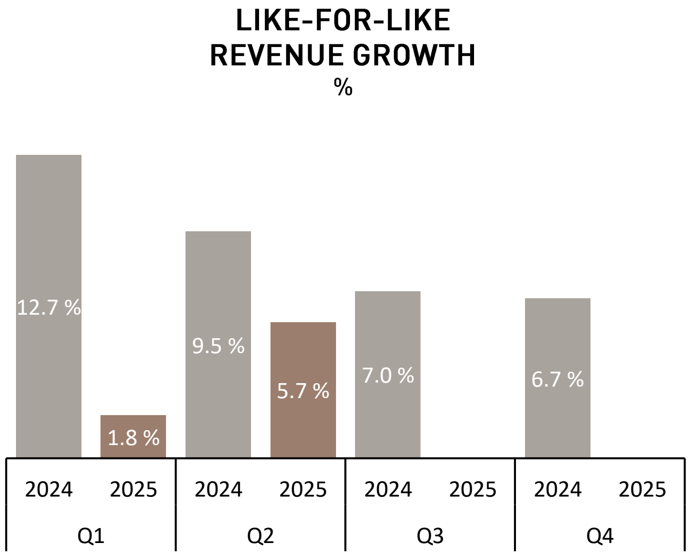
- MNOK 4.8 in LFL stores mainly due to general salary increase as well as to increased working hours (two more sales day this quarter)
- MNOK 0.6 due to net new stores
- MNOK -0.4 due to lower accrued bonus
- MNOK 0.7 in HQ costs related to general salary increase and number of employees partly offset by allocated central costs to Hemtex
- MNOK 6.0 in Logistics due to Kid receiving it's share of employee expenses in Kid International Logistics AB ("KIL AB") from February 2025, increased activity and transition of the warehouse setup for Kid Group. Additionally, increased use of internal employees compared to external workforce

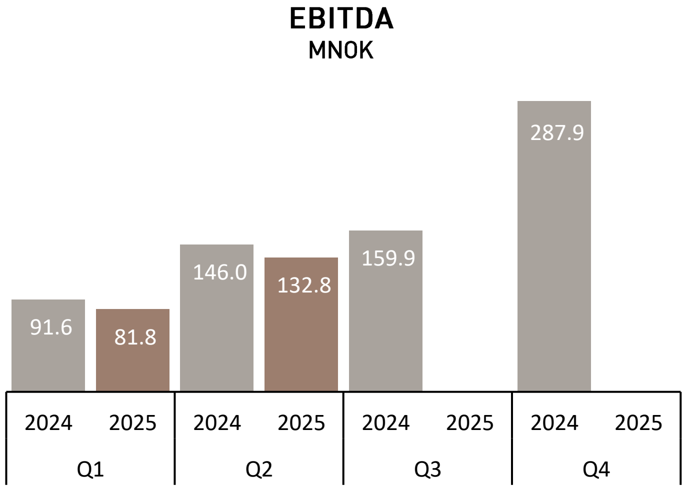
Other operating expenses increased by MNOK 19.1:

- MNOK 6.0 in LFL stores mainly related to index adjustment of rental costs and store expansions, as well as increased cost for last mile transportation of furniture, travel costs and electricity
- MNOK 1.6 in net new stores
- MNOK 0.6 from increased marketing costs due to change in the campaign activity plan
- MNOK 2.6 in HQ mainly related to use of external consultants and IT, partly offset by allocated central costs to Hemtex
- MNOK 14.7 in Logistics mainly due to Kid receiving allocated costs for Kil AB partly offset by less use of external workforce hours in Kid Logistikk
- MNOK -6.4 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

Store projects continue to drive profitable growth in Kid Group, encompassing refurbishment, enlargement, and relocation. In H1 2025, nine projects and four Extended stores were completed in Kid Interior, in addition to one new store. For H2 2025, five store projects are planned for Kid Interior, in addition to one Extended and two new stores.





Segment: Hemtex

Revenues increased 1.7% (+9.9%) compared to the previous year on a constant currency basis. The development was positively impacted by increased number of customers in physical stores and online, partially offset by a slight reduction in the average basket size across sales channels due to the product mix. Additionally, revenues from Easter seasonal products were positively affected by the timing of Easter this year. The number of shopping days was 90 (90) in total for the quarter.

Online revenues increased by 9.9% (+3.1%) to MNOK 47.2 (MNOK 42.9), based on a constant currency calculation.

Measured on a constant currency basis, Hemtex 24h revenues decreased to MNOK 7.1 (MNOK 8.1).

Gross margin decreased by -0.9 percentage points to 62.3%. This quarter's margin is negatively impacted by higher share of freight in cost of goods sold (“COGS”) due to higher freight rates observed throughout 2024. The margin last year was positively impacted by early price adjustments to mitigate higher freight rates compared to historical levels.

Employee expenses increased by MNOK 7.4:

- MNOK 0.9 in LFL stores mainly due to general salary increase slightly offset by less worked hours
- MNOK 1.2 due to net new stores
- MNOK 0.4 due to higher accrued bonus
- MNOK 3.5 in HQ due to allocated central costs from Kid to Hemtex
- MNOK -2.9 in Logistics due to Kid receiving it’s share of employee expenses in Kid International Logistics AB (Kil AB) from February 2025
- MNOK 4.3 due to changes in SEKNOK exchange rate

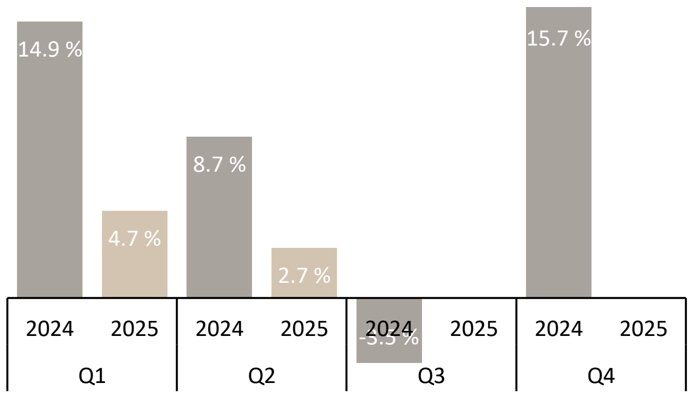
Other operating expenses increased by MNOK 3.5:

- MNOK 2.8 in LFL stores, mainly related to index adjustment of rental costs and store expansions as well as higher operating costs
- MNOK 1.6 in net new stores
- MNOK -0.3 from decrease of marketing cost due to change in the campaign activity plan
- MNOK 1.3 in HQ mainly due to allocated central costs from Kid to Hemtex
- MNOK -1.0 in Logistics due to Kid receiving a share of the expenses in Kil AB
- MNOK -4.5 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 3.6 due to changes in SEKNOK exchange rate

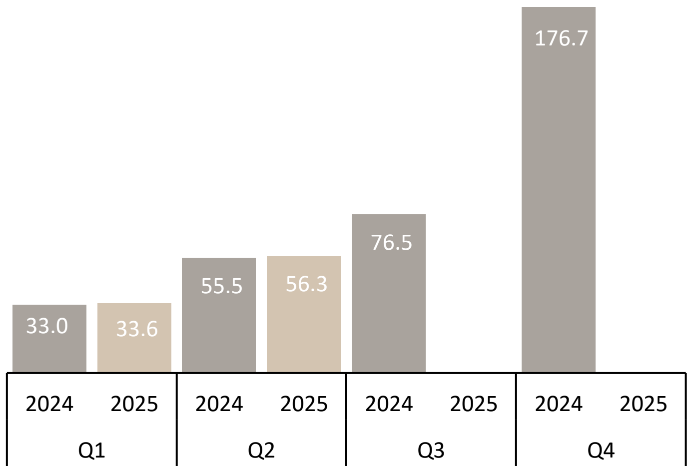
Store projects

Store projects continue to drive profitable growth in Kid Group, encompassing refurbishment, enlargement, and relocation. In H1 2025, eight projects were completed in Hemtex, in addition to four new stores. For H2 2025, three store projects are planned, along with one Extended store.

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, 20 August 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*

Group Figures Q2 2025 Financial Statements

INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amounts in NOK thousand)	Note	Q2 2025 Unaudited	Q2 2024 Unaudited	H1 2025 Unaudited	H1 2024 Unaudited	FY 2024 Audited
Revenue		856,371	797,835	1,590,063	1,494,320	3,784,944
Other operating revenue		1,300	1,333	2,160	2,176	4,837
Total revenue		**857,671**	**799,168**	**1,592,223**	**1,496,497**	**3,789,781**
Purchased goods and change in inventory		-322,538	-293,371	-611,921	-561,609	-1,443,224
Employee benefits expense		-198,698	-179,554	-390,227	-358,514	-783,001
Depreciation, amortisation and impairment expens	9	-155,571	-118,160	-287,234	-233,134	-471,662
Other operating expenses		-147,353	-124,739	-285,645	-250,362	-536,595
Total operating expenses		**-824,160**	**-715,824**	**-1,575,027**	**-1,403,619**	**-3,234,482**
Operating profit		**33,512**	**83,344**	**17,196**	**92,877**	**555,299**
Financial income		1,105	1,535	3,729	6,427	10,609
Financial expense		-41,763	-24,653	-66,360	-49,435	-101,077
Net financial income (+) / expense (-)		**-40,657**	**-23,118**	**-62,631**	**-43,008**	**-90,468**
Share of result from joint ventures	10	**3,153**	**-919**	**3,535**	**-1,509**	**33,317**
Profit before tax		**-3,993**	**59,307**	**-41,900**	**48,360**	**498,149**
Income tax expense		1,273	-10,891	9,055	-9,091	-99,558
Net profit (loss) for the period		**-2,720**	**48,415**	**-32,844**	**39,269**	**398,591**
Interim condensed consolidated statement of comprehensive income						
Profit for the period		-2,720	48,415	-32,844	39,269	398,591
Other comprehensive income		-30,200	-16,778	-98,898	49,475	103,277
Tax on comprehensive income		8,254	2,205	25,288	-11,639	-20,611
Total comprehensive income for the period		**-24,666**	**33,842**	**-106,455**	**77,104**	**481,260**
Attributable to equity holders of the parent		-24,666	33,842	-106,455	77,104	481,260
Basic and diluted Earnings per share (EPS):		**-0.07**	**1.19**	**-0.81**	**0.97**	**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	30.06.2025	30.06.2024	31.12.2024
Assets		Unaudited	Unaudited	Audited
Goodwill	9	73,542	69,497	71,298
Trademark	9	1,516,460	1,513,331	1,514,724
Other intangible assets	9	63,752	45,226	54,934
Deferred tax asset		13,406	9,232	0
Total intangible assets		**1,667,159**	**1,637,286**	**1,640,955**
Right of use asset	9	1,337,115	1,199,167	1,198,483
Fixtures and fittings, tools, office machinery and equipment	9	449,438	328,862	383,495
Total tangible assets		**1,786,553**	**1,528,029**	**1,581,977**
Investments in associated companies and joint ventures	10	4,366	0	34,331
Investment in shares	11	5	0	0
Loans to associated companies and joint ventures	8	0	69,990	0
Total financial fixed assets		**4,371**	**69,990**	**34,331**
Total fixed assets		**3,458,083**	**3,235,304**	**3,257,264**
Inventories		833,415	759,889	775,911
Trade receivables		37,754	27,274	31,511
Other receivables		84,025	41,421	52,794
Derivatives		28,856	42,438	76,057
Totalt receivables		**150,635**	**111,133**	**160,362**
Cash and bank deposits		0	0	228,534
Total currents assets		**984,050**	**871,021**	**1,164,807**
Total assets		**4,442,135**	**4,106,325**	**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	30.06.2025	30.06.2024	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		**434,440**	**434,440**	**434,440**
Other equity		807,017	818,593	1,103,886
Total equity		**1,241,457**	**1,253,033**	**1,538,326**
Deferred tax		298,359	319,576	322,628
Total provisions		**298,359**	**319,576**	**322,628**
Lease liabilities		1,018,533	893,652	891,620
Liabilities to financial institutions	6	751,971	681,541	461,668
Total long-term liabilities		**1,770,503**	**1,575,193**	**1,353,288**
Lease liabilities		392,593	343,063	354,093
Liabilities to financial institutions	6	212,755	74,477	30,000
Trade payable		133,804	182,136	235,910
Tax payable		16,165	0	84,699
Public duties payable		147,575	127,356	228,109
Other short-term liabilities		169,434	220,351	274,851
Derivatives		59,491	11,143	169
Total short-term liabilities		**1,131,817**	**958,527**	**1,207,831**
Total liabilities		**3,200,679**	**2,853,296**	**2,883,746**
Total equity and liabilities		**4,442,135**	**4,106,325**	**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	39,268	39,268
Other comprehensive income	0	37,837	37,837
Realized cash flow hedges	0	2,902	2,902
Dividend	0	-142,258	-142,258
Balance at 30 Jun 2024	**434,440**	**818,593**	**1,253,030**
Balance at 1 Jan 2025	**434,440**	**1,103,886**	**1,538,323**
Profit for the period YTD 2025	0	-32,845	-32,845
Other comprehensive income	0	-73,610	-73,610
Realized cash flow hedges	0	12,813	12,813
Dividend	0	-203,226	-203,226
Balance at 30 Jun 2025	**434,440**	**807,017**	**1,241,457**

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	Q2 2025	Q2 2024	H1 2025	H1 2024	FY 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cash Flow from operation						
Profit before income taxes		-3,993	59,307	-41,900	48,360	498,149
Taxes paid in the period		-46,751	-34,999	-93,254	-72,610	-107,865
Depreciation & Impairment	9	155,571	118,160	287,234	233,134	471,662
Effect of exchange fluctuations		3,486	1,384	3,486	1,626	-1,527
Change in net working capital						
Change in inventory		34,417	-62,700	-49,897	-185,962	-195,415
Change in trade debtors		6,256	-1,618	-5,359	5,184	1,498
Change in trade creditors		-31,435	2,579	-103,738	-20,054	29,869
Change in other provisions [1]		-12,102	29,082	-147,081	-25,549	166,568
Net cash flow from operations		**105,449**	**111,194**	**-150,509**	**-15,872**	**862,939**
Cash flow from investment						
Purchase of fixed assets	9	-98,486	-43,215	-136,820	-91,449	-208,326
Loans to associated companies and joint ventures	8, 10	0	0	33,500	0	72,061
Net Cash flow from investments		**-98,486**	**-43,215**	**-103,320**	**-91,449**	**-136,265**
Cash flow from financing						
Proceeds from long term loans		0	0	0	0	0
Proceeds from short term loans		300,000	200,000	300,000	200,000	230,000
Repayment of revolving credit facility		0	0	0	0	-230,000
Repayment of Term Loans		-10,000	-10,000	-10,000	-10,000	-30,000
Overdraft facility		24,479	-2,819	182,755	44,477	0
Lease payments for principal portion of lease liability		-97,185	-87,349	-190,232	-169,194	-340,540
Dividend payment		-203,226	-142,258	-203,226	-142,258	-264,194
Net interest		-30,648	-22,939	-54,256	-44,925	-97,052
Net cash flow from financing		**-16,580**	**-65,365**	**25,042**	**-121,900**	**-731,786**
Cash and cash equivalents at the beginning of the period		0	1	228,533	225,066	225,066
Net change in cash and cash equivalents		-9,617	2,613	-228,788	-229,221	-5,112
Exchange gains / (losses) on cash and cash equivalents		9,618	-2,614	255	4,156	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 second 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 as adopted by the European Union ('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.

Q2 2025

(Amounts in NOK thousand)	**Kid Interior**	**Hemtex**	**Total**
Revenue	535,946	320,425	856,371
COGS	-201,755	-120,783	-322,538
Gross profit	334,192	199,642	533,833
Other operating revenue	313	987	1,300
Operating expense (OPEX)	-201,715	-144,336	-346,051
EBITDA	132,790	56,292	189,082
Operating profit	38,656	-5,145	33,512
Gross margin (%)	62.4 %	62.3 %	62.3 %
OPEX to sales margin (%)	37.6 %	45.0 %	40.4 %
EBITDA margin (%)	24.8 %	17.5 %	22.0 %
Inventory	550,716	282,699	833,415
Total assets	3,101,881	1,395,285	4,497,166

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 30.06.2025	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	182,755	300,000	12 months	At maturity
	964,455	**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

	Q2 2025	Q2 2024	H1 2025	H1 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	-2,720	48,415	-32,844	39,269	398,591
Earnings per share (basic and diluted) (Expressed in NOK per share)	**-0.07**	**1.19**	**-0.81**	**0.97**	**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	H1 2025	H1 2024
Prognosgatan Holding AS (Loan)	0	69,990
Total	0	69,990

NOTE 9 FIXED ASSETS AND INTANGIBLE ASSETS

Additions on Right of use Assets during the quarter relates to new and renegotiated rental agreements for stores as well as index adjustments. Additions on PPE mainly relates to store openings and refurbishments as well as 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 continues to work actively on identifying a solution. As a result, the warehouse will be empty for a period and an impairment assessment has been 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	*9,054*	*3,919*	*1,736*	*4*	*2,244*
Additions, disposals and adjustments	349,722	118,021		19,907	
Depreciation and amortisation	-195,144	-55,996		-11,094	
Impairment	-25,000				
Balance 30.06.2025	**1,337,115**	**449,438**	**1,516,460**	**63,752**	**73,542**

(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	*-390*	*2,379*	*-520*	*-56*	*-672*
Additions, disposals and adjustments	325,043	70,777		8,730	
Depreciation and amortisation	-175,515	-47,472		-10,147	
Balance 30.06.2024	**1,199,167**	**328,862**	**1,513,331**	**45,226**	**69,497**

NOTE 10 INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES

The Group had the following subsidiaries as of 30 June 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 June 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 Q2-25 was MNOK 3.2 (MNOK -0.9). Per the reporting date, the carrying amount of the investment is MNOK 4.4 (MNOK -0.5)

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 June 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.

Responsibility Statement Kid ASA

We confirm, to the best of our knowledge, that the financial statements for the period 1 January to 30 June 2025 have been prepared in accordance with current applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the entity and the group taken as a whole. We also confirm, to the best of our knowledge, that the Board of Directors' Report includes a true and fair review of the development and performance of the business and the position of the entity and the group, together with a description of the principal risks and uncertainties facing the entity and the group.

Lier, 20 August 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

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.

Kid ASA, Gilhusveien 1, 3426 Gullaug
Customer service: +47 31 00 20 00
www.kid.no