

Kid ASA

Q1 2026 presentation



First quarter in brief

Financial summary

- Group revenues increased by 9.1% (+5.3%) to MNOK 800.5, positively impacted by seasonal assortments and strong Online development:
 - Group revenues increased by 8.0% (+4.4%)
 - LFL revenues increased by 6.1% (+2.9%)
 - Online revenues increased by 24.8% (+6.6%)
- Gross margin increased to 61.2% (60.6%), impacted positively by freight, clearance sale and product mix
- OPEX increased by 8.6% (+8.3%) impacted by new stores, project activity, earlier distribution of spring and summer assortments and currency
- EBITDA increased by MNOK 17.3 to MNOK 132.7 (MNOK 115.3)



First quarter in brief

Operational summary

- Warehouse operations stabilised. Normalised capacity and allocation to stores. Efficiency improving. Further gains expected as system replacements progress
- Norwegian warehouse exit progressing. Sublease coverage improved and supports 2026 cost base
- System modernisation on track. POS rollout well advanced. Workforce management implemented in Norway



First quarter in brief

Operational summary

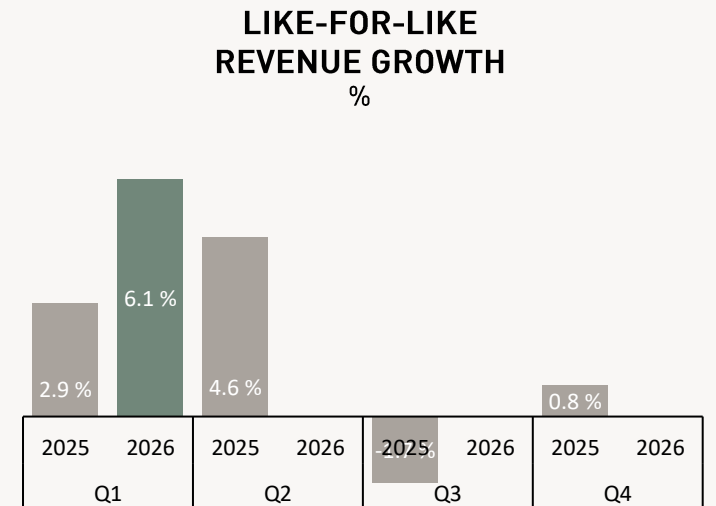
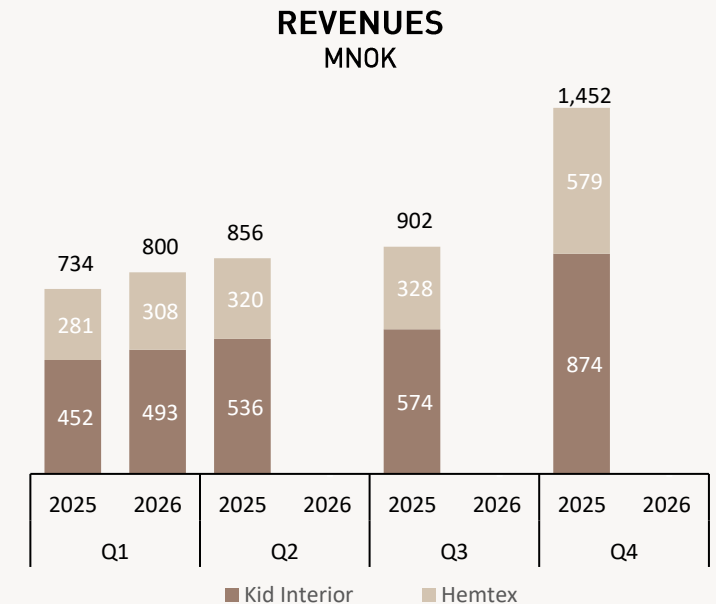
- Category development continues to be a key growth driver
 - Solid growth across major and focus categories - alongside continued positive development in new categories
 - New categories launched since 2022 generated MNOK 50.6 (MNOK 48.1) in revenues. Definition revised to include all furniture categories
- Store portfolio development continues. Seven store projects completed.
Three new stores and one Extended opened. One store closed



Revenues

Group revenues increased by 9.1% to MNOK 800.5 in Q1

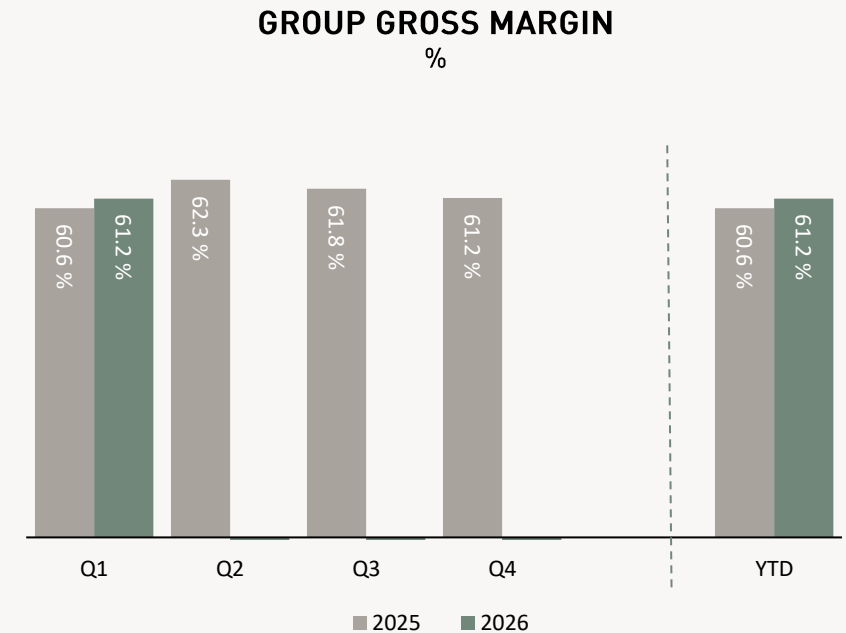
- In constant currency:
 - Group revenue increase of 8.0% (+4.4%)
 - Group like-for-like revenues increase of 6.1% (+2.9%) including Online sales
 - Online growth of 24.8% (+6.6%), equivalent to an Online share of 14.1% (12.3%). Including click-and-collect, the Online share was 21.2% (19.0%)
- Kid Interior revenue growth of 8.9% (+3.3%)
 - Like-for-like growth of 7.4% (+1.8%) including Online sales
 - Online sales increased by 19.9% (+3.4%)
- Hemtex revenue growth of 9.4% (+8.7%). In constant currency:
 - Revenue growth of 6.6% (+6.1%)
 - Like-for-like growth of 4.0% (+4.7%) including Online sales
 - Online sales increased by 31.5% (+11.4%)



Gross margin

Solid gross margin for first quarter

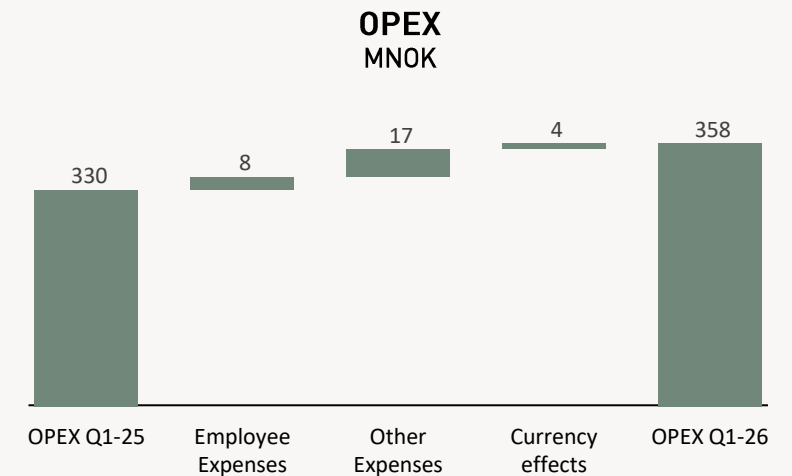
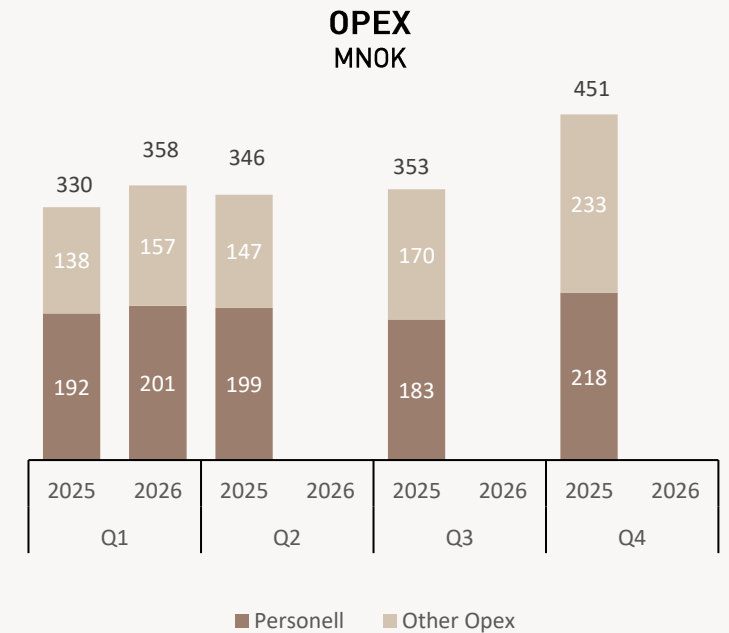
- Group gross margin increased by 0.6pp to 61.2% in the first quarter
 - Kid Interior gross margin increased by 0.1pp to 60.7% (60.6%)
 - Hemtex gross margin increased by 1.5pp to 61.9% (60.4%)
- The increase in Group gross margin reflects
 - Lower share of freight costs in the cost of goods sold (“COGS”)
 - Reduced clearance sale of seasonal assortments
 - Margin development in Kid Interior slightly more affected by product mix



OPEX

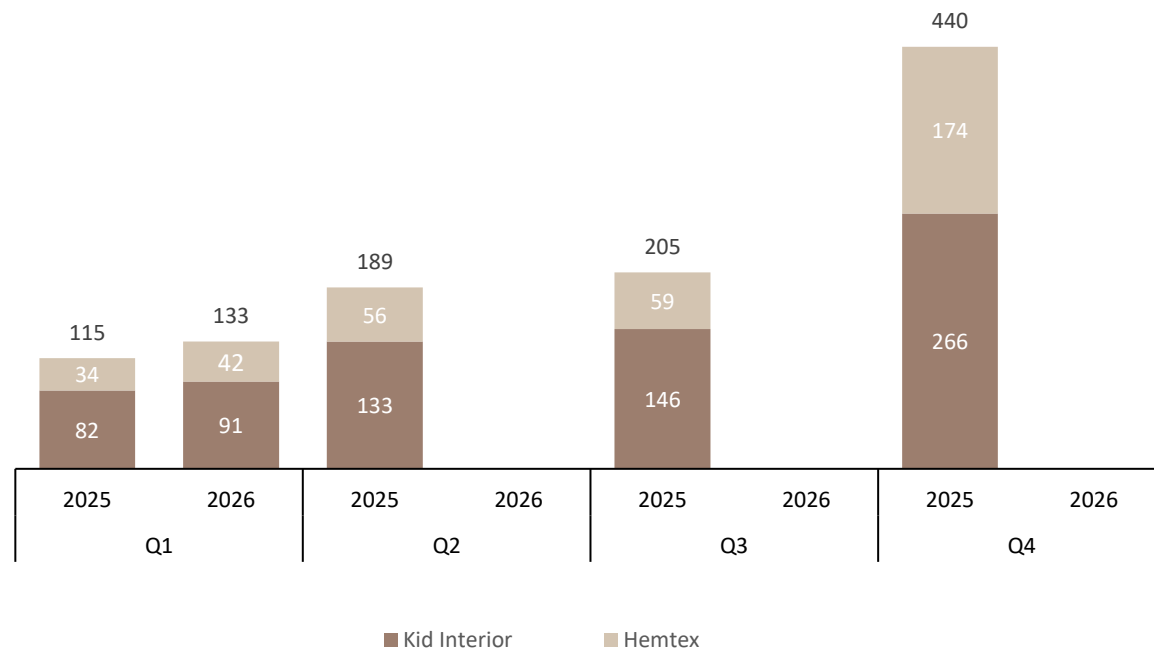
OPEX-TO-SALES (excl. IFRS 16) of 60.0% (59.7%)

- Employee benefit expenses increased by MNOK 8.0 in constant currency
 - Salary increases and higher working hours in larger and new stores
 - Limited impact from system modernisation projects
 - Lower logistics staffing due to use of external workforce during warehouse ramp-up and lower bonus accrual compared with last year
- Other operating expenses increased by MNOK 16.8 in constant currency
 - Higher activity level and larger store portfolio
 - Increased logistics costs from use of external workforce during warehouse ramp-up
 - Higher last-mile distribution costs driven by strong online sales growth
- Currency effects increase OPEX base by MNOK 3.7
 - Increase due to SEK/NOK translation difference compared to last year



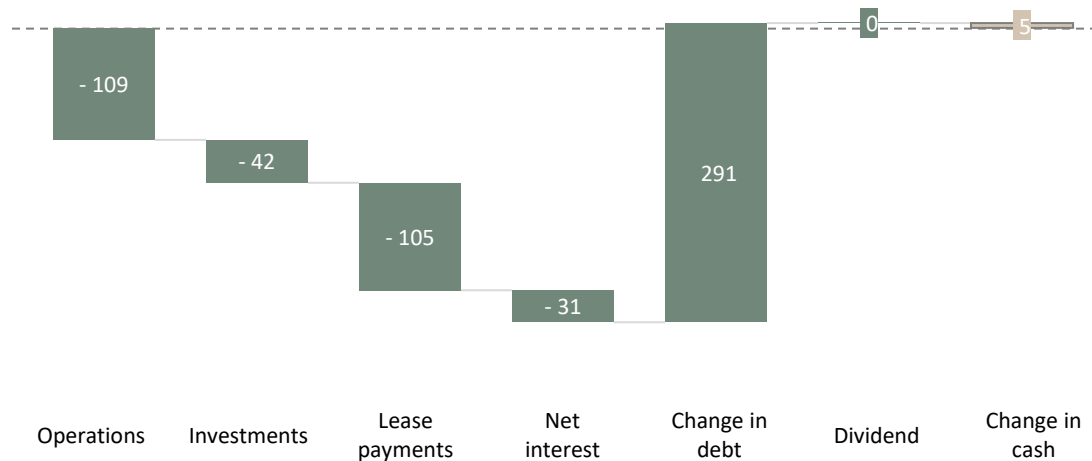
EBITDA

MNOK



Cash flow

MNOK

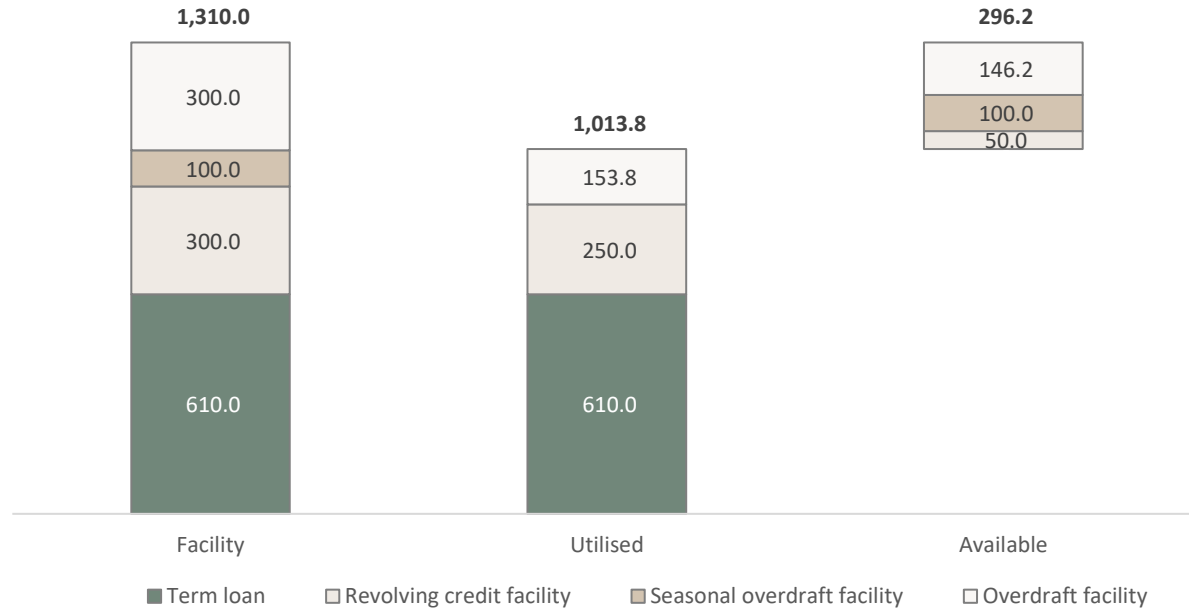


Cash flow development in first quarter

- Cash flow from operations
 - Impacted by inventory build-up of seasonal assortments
 - Affected by payment of public duties and trade payables
- Cash flow from investments
 - Investments related to new stores, store projects and IT initiatives
- Cash flow from financing
 - Use of revolving credit and overdraft facilities
 - Lease payments and net interest payments

Cash and credit facilities

MNOK



Description	Term loan	Revolving credit facility	Overdraft facility	Seasonal overdraft facility	Cash and deposits
Maturity*	30.03.2028	30.03.2028	12 months	3 months	n.a.

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

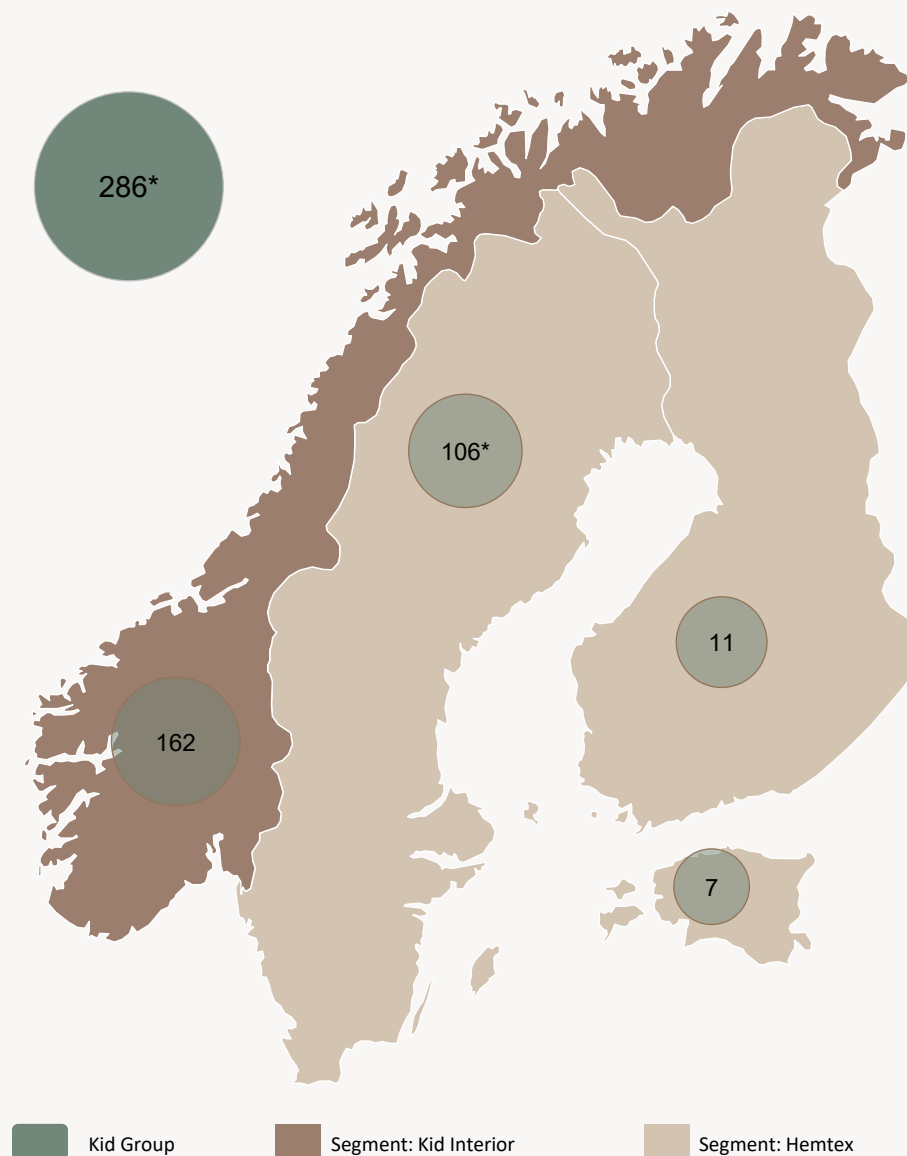
Financial position remains satisfactory

- Cash and available credit facilities of MNOK 296.2 (MNOK 590.0) at quarter-end
- Net interest-bearing debt excl. IFRS 16 of MNOK 1,013.8 (MNOK 649.9)
- Gearing ratio, excl. IFRS 16 effects, of 2.04x (1.07x)

Store portfolio activity

	Completed 2026 per quarter-end	Signed, but not yet completed
New stores	NO: Krøgenes, Arendal NO: Laksevåg, Bergen SE: Mölndal Centrum	NO: Nationaltheateret, Oslo (Q3-26)
Closures	SE: Tuna Park Eskilstuna	NO: 1 store SE: 2 stores
Relocations	NO: 1 store SE: 1 store	FI: 1 store
Refurbishment/ expansion	NO: 4 stores SE: 1 store	NO: 3 stores SE: 4 stores
Extended	SE: Källered, Göteborg	NO: Buskerud Storsenter (Q2-26)

NUMBER OF STORES PER QUARTER-END

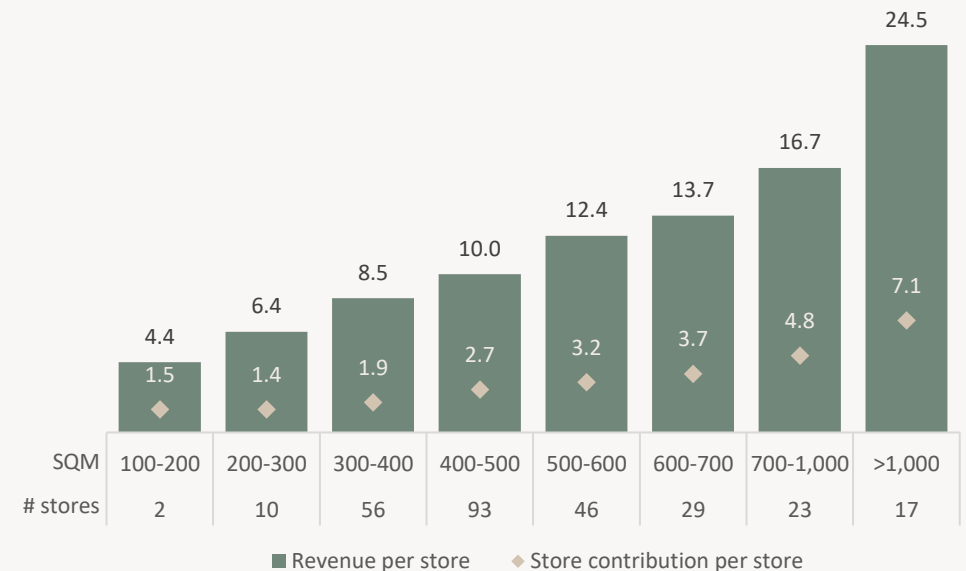


Store portfolio optimisation

Store size expansion remain profitable

- Our categories and products need at least 600 sqm. to be displayed in a physical store, which is the foundation for our standard store size
- Kid Group is actively working to develop the store portfolio towards the standard store size (~600 sqm.) by expanding and / or relocating existing stores in all markets
- Conclusion from previous year's presentations have been verified, and the increased store portfolio drives profitable growth. Historically, we see the full potential of the performance in year 3 of operation
- 14 Extended (~1,200 sqm.) stores included in the overview

2025 REVENUE AND CONTRIBUTION PER STORE SIZE*
MNOK



Store portfolio optimisation

Potential in expansion and continued portfolio optimisation

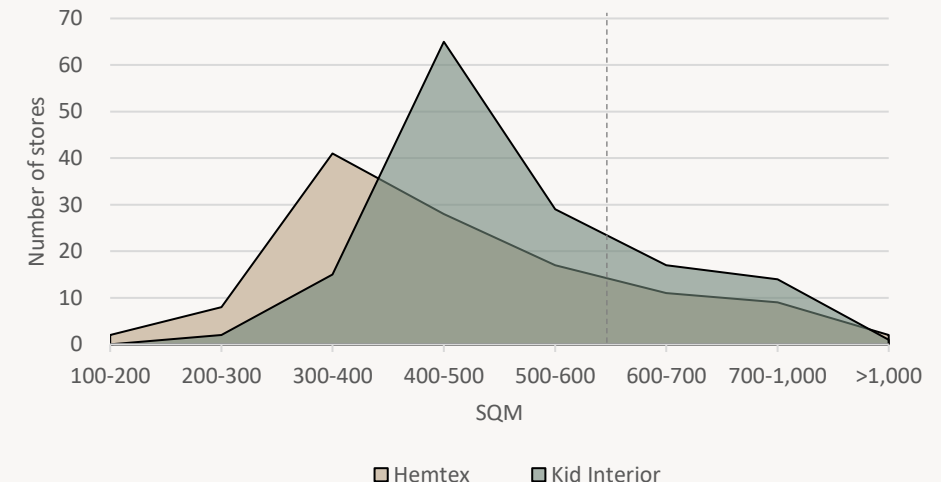
- Compared to 2021, Kid Interior and Hemtex have increased the average store size in the portfolio by 13.1% and 26.2%, respectively
 - 14 Extended stores have been excluded from the tables and figure
- Kid Group is continuing to develop the store portfolio towards the standard store size (~600 sqm.)
 - Potential for growth in both Kid Interior and Hemtex by increasing the number of square meters
- Store portfolio figures for 2021 was reported in the Q1-22 presentation, which is included in the upper table for comparability purposes
 - The number in parentheses represents the change from 2021 to 2025

STORE PORTFOLIO PER SEGMENT*
SQM / MNOK / NOK

2021	#Stores	Avg. SQM	Revenue/Store (MNOK)	Revenue/SQM (NOK)
Hemtex	117	367	8.2	23,300
Kid Interior	147	458	11.6	25,700

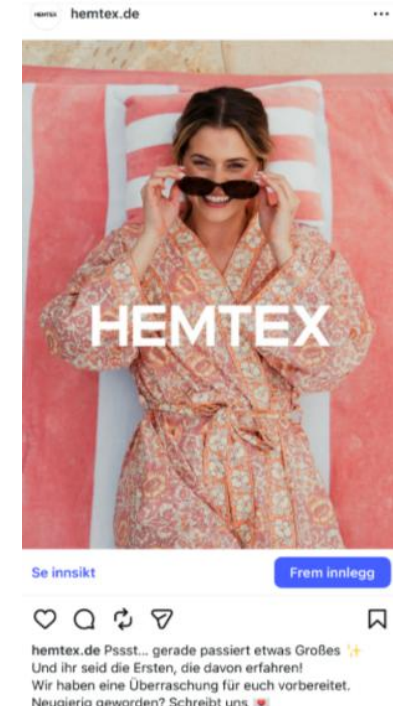
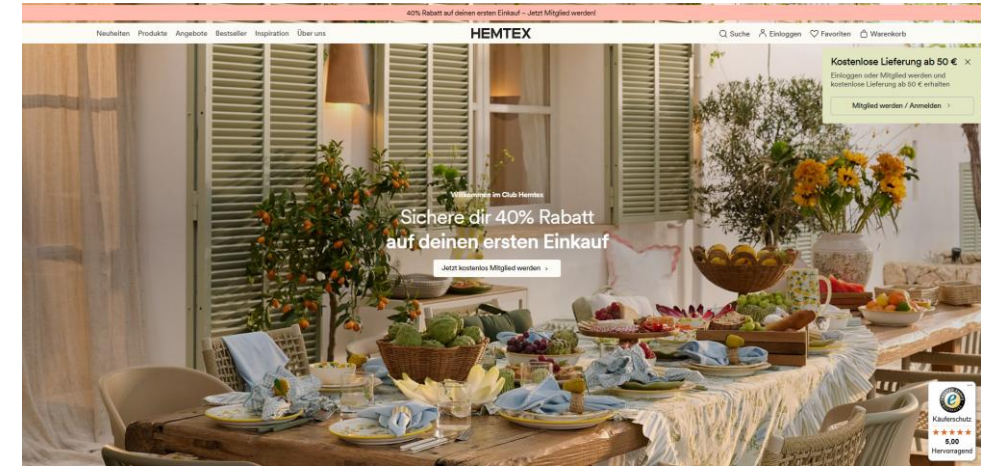
2025	#Stores	Avg. SQM	Revenue/Store (MNOK)	Revenue/SQM (NOK)
Hemtex	118 (+1)	463 (+96)	9.5 (+1.3)	21,400 (-1,900)
Kid Interior	143 (-4)	518 (+60)	12.2 (+0.6)	23,600 (-2,100)

2025 STORE PORTFOLIO PER SEGMENT
SQM / NUMBER OF STORES



Digital pilot European Markets

- Hemtex.de launched in Germany May 5th
- Digital pilot of launching the Hemtex brand to other EU markets during H1-26
- New Nordic warehouse – enabling to serve customers across Europe
- Germany represents a large and attractive market, where Scandinavian design is highly valued
- Market characterised by intense competition
- Deliberate and phased approach – Entering with a digital-first strategy
- Long-term perspective. Low risk and cost associated with potentially exiting the market



Outlook

- Continued focus on efficiency in warehouse operations, with further improvements expected as volumes increase and system replacements progress
- Focus on securing a long-term solution for the Norwegian warehouse facility, building on progress achieved through subleasing arrangements
- System modernisation progressing as planned, strengthening the foundation for scalable growth and operational efficiency
- Disciplined development of the store portfolio, with continued progress towards the target store size and selective expansion



Outlook

- Best-in-class execution across categories and channels, supported by strong seasonal execution and improved in-store presentation
- Ongoing category development initiatives to drive customer traffic and support revenue growth across both brands
 - Garden & outdoor furniture and Beach Shop are key focus categories this summer
- Strengthened leadership in Hemtex with a new Country Manager in place from May, supporting execution going forward
- Group revenues increased by 4.6% in April and 7.1% year-to-date per April in constant currency



Q&A



Segment: Kid Interior

KID Interior (Amounts in NOK millions)	Q1 2026	Q1 2025	FY 2025
Revenue	492.7	452.4	2,435.5
Revenue growth	8.9 %	3.3 %	4.2 %
LFL growth including online sales	7.4 %	1.8 %	3.1 %
COGS	-193.7	-178.0	-945.2
Gross profit	299.0	274.3	1,490.3
Gross margin (%)	60.7 %	60.6 %	61.2 %
Other operating revenue	0.6	0.1	0.9
Employee benefits expense	-123.1	-118.3	-478.3
Other operating expense	-153.9	-134.2	-631.5
Other operating expense - IFRS 16 effect	68.4	59.9	244.7
EBITDA	91.0	81.8	626.1
EBITDA margin (%)	18.4 %	18.1 %	25.7 %
No. of shopping days	76	76	306
No. of physical stores at period end	162	158	160

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



Segment: Hemtex

Hemtex (Amounts in NOK millions)	Q1 2026	Q1 2025	FY 2025
Revenue	307.8	281.3	1,509.1
Revenue growth ¹	6.6 %	6.1 %	0.0 %
LFL growth including online sales ¹	4.0 %	4.7 %	-1.3%
COGS	-117.2	-111.3	-575.0
Gross profit	190.6	170.0	934.0
Gross margin (%)	61.9 %	60.4 %	61.9 %
Other operating revenue	0.7	0.8	4.3
Employee benefits expense	-78.3	-73.2	-313.4
Other operating expense	-125.2	-112.3	-511.0
Other operating expense - IFRS 16 effect	53.8	48.3	209.1
EBITDA	41.7	33.6	323.0
EBITDA margin (%)	13.5 %	11.9 %	21.3 %
No. of shopping days	89	89	362
No. of physical stores at period end (excl. franchise)	124	120	123

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.



Income statement

(Amounts in NOK thousand)	Q1 2026	Q1 2025	FY 2025
Revenue	800.5	733.7	3,944.6
COGS	-310.9	-289.4	-1,520.3
Gross profit	489.6	444.3	2,424.3
Gross margin (%)	61.2 %	60.6 %	61.5 %
Other operating revenue	1.4	0.9	5.2
OPEX	-358.2	-329.8	-1,480.4
EBITDA	132.7	115.3	949.1
EBITDA margin (%)	16.5 %	15.7 %	24.0 %
Depreciation and amortisation	-143.6	-131.7	-555.3
EBIT	-10.9	-16.3	393.8
EBIT margin (%)	-1.4 %	-2.2 %	10.0 %
Net finance	-36.0	-22.0	-109.5
Share of result from joint ventures	-0.2	0.4	3.5
Profit before tax	-47.2	-38.3	287.9
Net profit	-38.9	-30.1	229.2



Statement of financial position

(Amounts in NOK thousand)	Note	31.03.2026	31.03.2025	31.12.2025
Assets		Unaudited	Unaudited	Audited
Goodwill	9	70,972	72,870	75,807
Trademark	9	1,514,472	1,515,940	1,518,211
Other intangible assets	9	84,650	57,128	81,837
Deferred tax asset		7,638	0	0
Total intangible assets		1,677,732	1,645,938	1,675,855
Right of use asset	9	1,358,203	1,212,168	1,311,380
Fixtures and fittings, tools, office machinery and equipment	9	476,535	387,445	487,194
Total tangible assets		1,834,738	1,599,612	1,798,574
Investments in associated companies and joint ventures	10	4,145	1,214	4,375
Investment in shares		5	0	5
Loans to associated companies and joint ventures		500	0	500
Total financial fixed assets		4,650	1,214	4,880
Total fixed assets		3,517,119	3,246,764	3,479,310
Inventories		972,059	865,751	934,484
Trade receivables		35,845	43,704	27,415
Other receivables		91,168	64,260	113,864
Derivatives		53,719	34,239	28,569
Total receivables		180,733	142,203	169,847
Cash and bank deposits		0	0	0
Total currents assets		1,152,792	1,007,954	1,104,332
Total assets		4,669,911	4,254,718	4,583,642

(Amounts in NOK thousand)	Note	31.03.2026	31.03.2025	31.12.2025
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	434,437	434,437
Other equity		964,886	1,011,711	1,017,396
Total equity		1,399,323	1,446,148	1,451,833
Deferred tax		315,809	296,618	304,926
Total provisions		315,809	296,618	304,926
Lease liabilities		1,017,410	887,882	979,978
Liabilities to financial institutions	6	829,997	461,669	579,984
Total long-term liabilities		1,847,406	1,349,552	1,559,963
Lease liabilities		407,859	377,237	402,989
Liabilities to financial institutions	6	183,795	188,276	142,388
Trade payable		164,450	166,183	193,188
Tax payable		-	7,602	52,707
Public duties payable		134,736	124,476	237,722
Other short-term liabilities		194,132	259,076	231,966
Derivatives		22,401	39,551	5,961
Total short-term liabilities		1,107,372	1,162,400	1,266,920
Total liabilities		3,270,588	2,808,570	3,131,809
Total equity and liabilities		4,669,911	4,254,718	4,583,642

Allocated segment costs

(MNOK)	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Q1 2026	Q1 2025	Total year 2026	Total year 2025
Kid ASA and Kid Interior										
Segment allocated employee benefits expense	3.5	5.9		7.0		5.8		6.4	3.5	25.1
Segment allocated other operating expense	4.3	2.8		2.8		2.8		4.1	4.3	12.6
Hemtex										
Segment allocated employee benefits expense	-3.5	-5.9		-7.0		-5.8		-6.4	-3.5	-25.1
Segment allocated other operating expense	-4.3	-2.8		-2.8		-2.8		-4.1	-4.3	-12.6

Quarterly revenue growth

Group				
Total growth				
Year	Q1	Q2	Q3	Q4
2021	10.4 %	3.9 %	3.6 %	2.5 %
2022	9.3 %	8.8 %	0.5 %	2.1 %
2023	-1.3 %	-2.5 %	12.1 %	10.2 %
2024	13.7 %	10.6 %	4.4 %	11.7 %
2025	4.4 %	5.0 %	0.5 %	1.5 %
2026	8.0 %			
Like-for-like growth				
Year	Q1	Q2	Q3	Q4
2021	9.3 %	2.9 %	0.1 %	0.2 %
2022	7.3 %	5.6 %	-0.4 %	1.8 %
2023	-0.3 %	-3.3 %	12.9 %	9.3 %
2024	13.5 %	9.2 %	3.0 %	10.1 %
2025	2.9 %	4.6 %	-1.7 %	0.8 %
2026	6.1 %			

Kid Interior				
Total growth				
Year	Q1	Q2	Q3	Q4
2021	13.6 %	1.7 %	-3.9 %	-1.0 %
2022	12.5 %	8.9 %	1.4 %	2.3 %
2023	5.2 %	-1.1 %	13.1 %	9.3 %
2024	13.4 %	11.0 %	8.7 %	8.8 %
2025	3.3 %	7.1 %	1.9 %	4.4 %
2026	8.9 %			
Like-for-like growth				
Year	Q1	Q2	Q3	Q4
2021	10.3 %	-0.9 %	-7.1 %	-3.8 %
2022	10.7 %	5.8 %	-1.0 %	0.9 %
2023	3.5 %	-2.0 %	12.7 %	8.5 %
2024	12.7 %	9.5 %	7.0 %	6.7 %
2025	1.8 %	5.7 %	0.5 %	4.0 %
2026	7.4 %			

Hemtex				
Total growth				
Year	Q1	Q2	Q3	Q4
2021	6.4 %	7.7 %	17.4 %	9.0 %
2022	4.8 %	8.8 %	-1.0 %	1.7 %
2023	-10.9 %	-4.8 %	10.5 %	11.9 %
2024	14.3 %	9.9 %	-2.3 %	16.2 %
2025	6.1 %	1.7 %	-1.8 %	-2.6 %
2026	6.6 %			
Like-for-like growth				
Year	Q1	Q2	Q3	Q4
2021	7.8 %	9.8 %	14.6 %	7.8 %
2022	2.0 %	5.2 %	0.8 %	3.5 %
2023	-6.5 %	-5.4 %	13.3 %	10.7 %
2024	14.9 %	8.7 %	-3.5 %	15.7 %
2025	4.7 %	2.7 %	-5.3 %	-3.8 %
2026	4.0 %			

Sales days and stores

Kid Interior

Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2025	76	71	79	80	306
2026	76	72	79	80	307

Number of store projects

2025	Q1	Q2	Q3	Q4	Total
New stores	0	1	1	1	3
Closed stores	0	0	1	0	1
Relocated stores	1	4	0	1	6
Refurbished stores	2	6	2	5	15

Total number of stores 158 159 159 160

2026	Q1	Q2	Q3	Q4	Total
New stores	2				2
Closed stores	0				0
Relocated stores	1				1
Refurbished stores	4				4

Total number of stores 162

Total number of LFL stores 157

Hemtex

Number of sales days

Year	Q1	Q2	Q3	Q4	Total
2025	89	90	92	91	362
2026	89	90	92	91	362

Number of store projects

2025	Q1	Q2	Q3	Q4	Total
New stores	1	3	0	0	3
Closed stores	0	0	0	0	3
Relocated stores	1	3	0	3	10
Refurbished stores	2	2	1	1	3

Total number of stores* 120 123 123 123

2026	Q1	Q2	Q3	Q4	Total
New stores	2				2
Closed stores	1				1
Relocated stores	1				1
Refurbished stores	1				1

Total number of stores* 124

Total number of LFL stores* 120

*excl franchise stores