

Interim Financial Report Q4 2024

January 1 - December 31, 2024



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Q4/FY 2024 summary

Q4 2024

- In Q4 2024, net revenue increased by 4% to SEK 3,107 million (Q4 2023: 2,993), also by 4% in local currency
- Growth was driven by Booztlet.com (+36%), while revenue from Boozt.com slightly declined (-2%)
- Gross margin was 37.5% (37.5%), unchanged compared with Q4 2023
- Adjusted EBIT was SEK 307 million (230) corresponding to an adjusted EBIT margin of 9.9% (7.7%)
 - Adjusted EBIT in the quarter was positively impacted by repayments of customs in Norway of SEK 40 million related to 2024
- EBIT was SEK 348 million (183) corresponding to an EBIT margin of 11.2% (6.1%)
 - EBIT in the quarter was positively impacted by repayments of customs in Norway of SEK 100 million related to 2022-2024
- Profit for the period was SEK 267 million (143)
- Free cash flow was SEK 625 million (834)
- In the period, Boozt secured a simplified value-added tax registration in Norway, eliminating the obligation to pay import duties on products sold to Norwegian customers.

FY 2024

- For the full year, net revenue increased by 6% to SEK 8,244 million (FY 2023: 7,755) or 7% in local currency
- Growth was driven by both Boozt.com (+3%) and Booztlet.com (+21%)
- Gross margin was 39.0% (39.2%)
- Adjusted EBIT was SEK 473 million (400) corresponding to an adjusted EBIT margin of 5.7% (5.2%)
- EBIT was SEK 452 million (299) corresponding to an EBIT margin of 5.5% (3.9%)
- Profit for the period was SEK 342 million (233)
- Free cash flow was SEK 12 million (6)
- In 2024, Boozt repurchased 1,296,500 own shares, corresponding to SEK 162 million or 1.9% of the share capital.

Outlook 2025

- For 2025, Boozt expects net revenue growth to be in the range of 4-9%
 - This assumes that the current market environment does not change significantly during the year
- The adjusted EBIT margin for the year is expected to be in the range of 5.8-6.5%
 - Net savings related to the recently announced technology-driven organisational realignment is expected to add around 0.3 percentage points to the margin.

	Outlook 2025	FY 2024
Revenue growth	4-9%	6%
Adjusted EBIT margin	5.8-6.5%	5.7%



SEK million unless otherwise indicated	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Net revenue	3,107	2,993	4%	8,244	7,755	6%
EBIT	348	183	90%	452	299	51%
Adjusted EBIT	307	230	33%	473	400	18%
Profit for the period	267	143	86%	342	233	47%
Free cash flow	625	834	-25%	12	6	96%
Net revenue growth (%)	4%	23%	-19pp	6%	15%	-9pp
Gross margin (%)	37.5%	37.5%	0.0pp	39.0%	39.2%	-0.2pp
EBIT margin (%)	11.2%	6.1%	5.1pp	5.5%	3.9%	1.6pp
Adjusted EBIT margin (%)	9.9%	7.7%	2.2pp	5.7%	5.2%	0.6pp



— A challenging year has come to an end - a year where we had to work hard to deliver continued growth, while remaining top-of-class in our industry in terms of profitability.

Growth in 2024 was mainly driven by our ability to attract new customers to our sites, and I firmly believe this is a result of our relentless focus on delivering a sublime online version of the traditional department store.

We now look forward to 2025 with excitement, believing it will be another year of profitable growth, driven by market share gains and increasing profitability, supported by continued efficiencies across the value chain.

HERMANN HARALDSSON, CEO AND CO-FOUNDER



Key figures and ratios

SEK million unless otherwise indicated	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
GROUP						
Net revenue	3,107	2,993	4%	8,244	7,755	6%
Net revenue growth (%)	4%	23%	-19pp	6%	15%	-9pp
Gross profit	1,164	1,122	4%	3,213	3,038	6%
Gross margin (%)	37.5%	37.5%	+0.0pp	39.0%	39.2%	-0.2pp
Fulfillment cost ratio (%)	-9.5%	-9.5%	+0.1pp	-10.6%	-10.6%	+0.0pp
Marketing cost ratio (%)	-9.8%	-10.0%	+0.2pp	-10.1%	-10.3%	+0.2pp
Admin & other cost ratio (%)	-4.8%	-9.7%	+5.0pp	-9.4%	-11.1%	+1.7pp
Depreciation cost ratio (%)	-2.3%	-2.1%	-0.2pp	-3.3%	-3.2%	-0.1pp
Adjusted admin & other cost ratio (%)	-6.1%	-8.1%	+2.0pp	-9.2%	-9.8%	+0.6pp
EBIT	348	183	90%	452	299	51%
EBIT margin (%)	11.2%	6.1%	+5.1pp	5.5%	3.9%	+1.6pp
Adjusted EBIT	307	230	33%	473	400	18%
Adjusted EBIT margin (%)	9.9%	7.7%	+2.2pp	5.7%	5.2%	+0.6pp
Profit for the period	267	143	86%	342	233	47%
Earnings per share (SEK)	4.10	2.18	88%	5.25	3.54	48%
Earnings per share after dilution (SEK)	3.88	2.09	85%	4.99	3.39	47%
Adjusted earnings per share (SEK)	3.59	2.75	30%	5.50	4.75	16%
Adjusted earnings per share after dilution (SEK)	3.39	2.64	29%	5.22	4.56	15%
Net working capital	752	316	138%	752	316	138%
Net working capital as share of net revenue (%)	9.1%	4.1%	+5.1pp	9.1%	4.1%	+5.1pp
Free cash flow	625	834	-25%	12	6	96%
Net debt / -net cash	-795	-1,040	24%	-795	-1,040	24%
Number of employees end of period	1,157	1,176	-2%	1,157	1,176	-2%





Financials

Income statement and cash flow items are compared with the corresponding year-earlier period. Balance sheet items refer to the position at the end of the period and are compared with the corresponding year earlier end of the period, meaning December 31, 2023. The fourth quarter refers to the period October - December 2024.

Net revenue

For the fourth quarter, net revenue increased by 4% (also 4% in local currency) to SEK 3,107 million (2,993). Sales growth was driven by most major markets, but held back by a soft performance in Denmark, which was impacted by highly hesitant and price conscious consumers. Across all markets, conditions remained challenging with continued low consumer confidence and a high promotional activity. As in the first three quarters of 2024, growth was slightly offset by limited access to campaign buys.

Growth in the quarter was mainly driven by a strong performance in Booztlet.com (+36%), which was supported by the decision to offer more competitive prices on Booztlet in an effort to keep Boozt's inventory position current. Revenue from Boozt.com declined in the quarter (-2%), mainly due to the

-muted performance in Denmark. Sales on Boozt.com outside of Denmark was slightly up compared with last year.

Active customers in the last 12 months on the two platforms increased with 2% (Boozt.com) and 23% (Booztlet.com) compared with the same period last year. The increase was supported by around 600,000 new customers buying on the two sites during Q4 2024. In total, more than 3.7 million customers shopped on the two platforms in 2024 compared with 3.5 million in 2023. The average order value (AOV) on Boozt.com was slightly up in the quarter (2%), while the AOV on Booztlet.com (-5%) declined impacted by the above-mentioned price reductions on the site during the quarter.

The number of multi-category buyers on Boozt.com increased with around 50,000 in 2024 or 4% compared with 2023. The share of active customers that is multi-category buyers was 52% compared with 51% in 2023, while revenue generated on Boozt.com from categories outside of Fashion (Kids, Sports, Beauty and Home) increased to 42% of revenue in 2024 (from 39% in 2023).

For the full year, net revenue increased by 6% (or 7% in local currency) to SEK 8,244 million (7,755). Growth was achieved despite continued challenging market conditions, characterized

by low consumer confidence and high promotional activity. Sales growth was primarily driven by product categories beyond Fashion, which are gradually establishing themselves as destination categories.

Other revenue

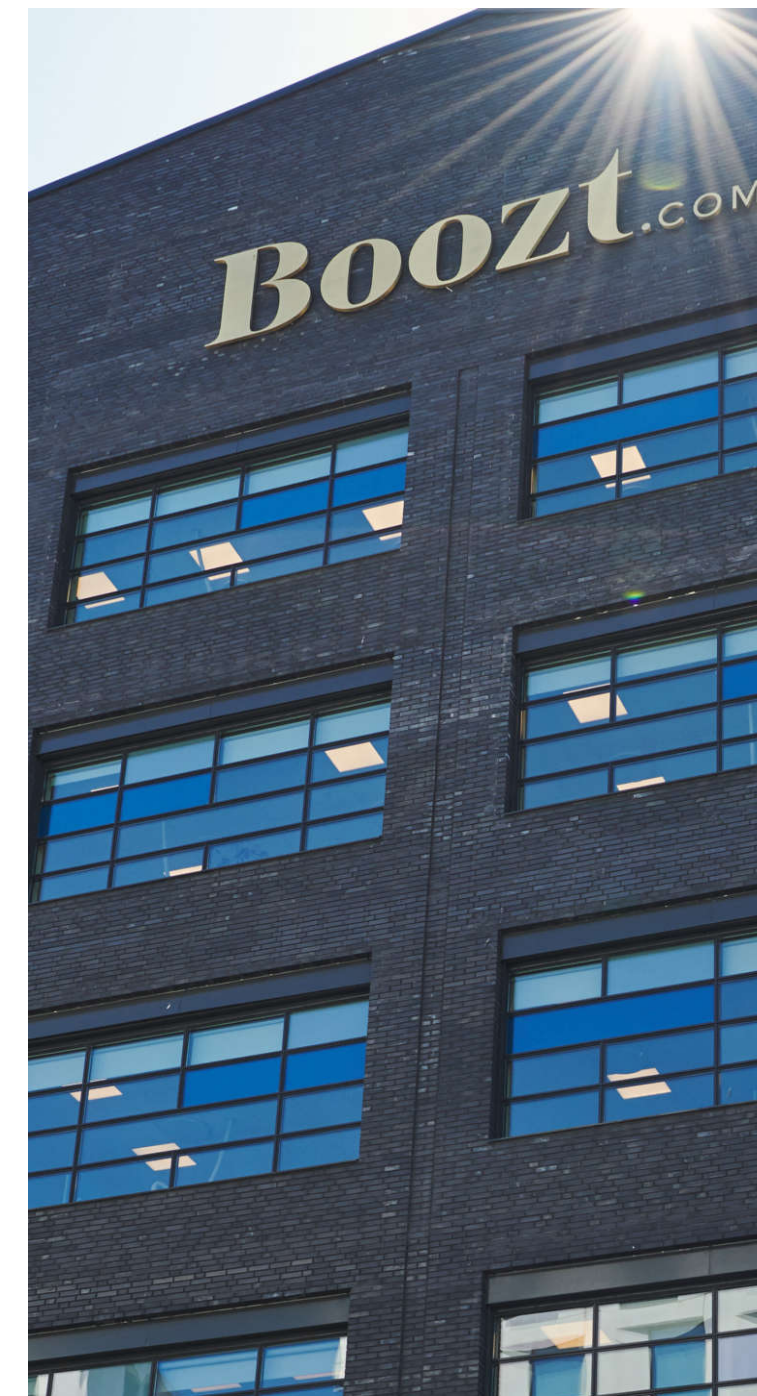
Other revenue (included in revenue from Boozt.com and Booztlet.com) in the quarter was SEK 113 million (96), an increase of 18% compared with the same quarter last year. Other revenue includes revenue not directly related to product sales, such as income from Boozt Media Partnership, Boozt Data Intelligence, BooztPay and breakage from gift cards.

Net revenue geographical split

Revenue in the Nordics was SEK 2,790 million (2,692) in the quarter and increased by 4% compared with the same quarter last year. Growth was driven mainly by a solid development in Sweden (+9%), whereas revenue from Denmark was slightly down (-2%).

Revenue in the Rest of Europe was SEK 317 million (301) and increased by 5% for the quarter.

SEK million	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Nordics	2,790	2,692	4%	7,392	7,077	4%
- of which Denmark	1,029	1,050	-2%	2,731	2,704	1%
- of which Sweden	1,022	935	9%	2,742	2,540	8%
Rest of Europe	317	301	5%	852	679	26%
Total net revenue	3,107	2,993	4%	8,244	7,755	6%



Gross profit

Gross profit increased by 4% to SEK 1,164 million (1,122) in the quarter. The gross margin was 37.5% (37.5%) and unchanged compared with the same quarter last year. The margin was positively impacted by a higher gross margin on Boozt.com compared with last year, mainly due to a reduction in mark-downs as well as a higher share of NOOS products (never out of stock), which typically carry a higher gross margin. However, as part of an initiative to keep Boozt's inventory position fresh, more competitive prices was offered in the quarter on Booztlet.com on selected products from prior seasons.

For the full year, gross profit increased by 6% to SEK 3,213 million (3,038). The gross margin was 39.0% (39.2%).

Operational costs

The fulfillment cost ratio in Q4 2024 was unchanged compared with last year at 9.5% (9.5%). The ratio was supported by the recent installation of transfer cells at the fulfillment center, which are now fully operational. However, with the cost base structured to accommodate higher sales volumes, overall productivity was slightly down. For the full year, the fulfillment cost ratio was 10.6% (10.6%).

The marketing cost ratio for the quarter improved slightly compared with the same quarter last year at 9.8% (10.0%). Boozt continues to benefit from a growing base of returning customers, who, on average, have a higher net spend. A larger share of these loyal customers visit Boozt directly rather than through search engines or other channels, positively impacting the marketing cost ratio. For the full year, the marketing cost ratio declined to 10.2% (10.3%).

The adjusted admin and other cost ratio improved by 2 percentage points to 6.1% (8.1%). This improvement was primarily driven by repayment of customs duties following a legal ruling in Norway in favor of Boozt. Between October 2022 and November 2024, Boozt has incorrectly been paying customs duties in Norway. As a result, the company expects to receive total compensation of SEK 100 million. Hereof SEK 40 million is related to FY 2024 and is included in the adjusted admin and other costs for the quarter. Customs duties related to prior years (2022–2023) are booked as an adjustment. Furthermore, since mid-November 2024, Boozt has been exempt from paying customs duties in Norway after obtaining a simplified registration for value-added tax. By comparison, Boozt paid SEK 10 million in Norwegian customs duties from mid-November until the end of the year in 2023. The underlying adjusted admin and other ratio, when excluding Norwegian customs from

the comparison was slightly improved in the quarter reflecting roughly unchanged salary costs compared with last year.

Excluding adjustments, the admin and other cost ratio declined to 4.8% (9.7%), mainly due to the full inclusion of the repaid customs in Norway of SEK 100 million. For the full year, the admin and other cost ratio was 9.4% (11.1%).

The depreciation cost ratio for the quarter increased slightly compared with last year at 2.3% (2.1%). For the full year, the depreciation cost ratio was 3.3% (3.2%).

Adjusted EBIT

In Q4 2024, adjusted EBIT increased by 33% compared with last year to SEK 307 million (230). The adjusted EBIT margin increased by 2.3 percentage points to 9.9% (7.7%). Excluding the repayment of Norwegian customs mentioned above, the adjusted EBIT margin in the quarter would have been 8.6%. The underlying improvement was primarily driven by a lower marketing ratio and the simplified value-added tax registration in Norway, obtained in mid-November, which eliminated the need for Boozt to pay customs in Norway.

The adjustment for the quarter amounted to SEK 41 million (-47), of which SEK 60 million was related to the repayment of Norwegian customs for FY 2022-2023. This was partly offset by costs of SEK 19 million (47) related to share-based payments during the quarter.

Costs related to share-based payments fluctuate between periods as the probability of the number of performance shares under the programs is dynamic. Also, the provision for social charges is determined by the company's share price.

For the full year, the adjusted EBIT margin increased to 5.7% (5.2%). The increase was mainly due to the reclaimed customs in Norway. Excluding reclaimed customs the adjusted EBIT margin would have been 5.2%.

For a reconciliation of adjusted EBIT, please visit the Group's website www.booztgroup.com/reports-and-presentations, "Q4 Report 2024" – "Financial data".

EBIT

EBIT increased by 90% to SEK 348 million (183) in Q4 2024 corresponding to an EBIT margin of 11.2% (6.1%). The increase is largely explained by the repayment of Norwegian customs related to 2022-2024.

For the full year, the EBIT margin was 5.5% (3.9%)

Financial items

Net financial items for the quarter totalled SEK -4 million (-4). Financial income amounted to SEK 6 million (8) in Q4 2024 and was mainly related to positive interests on the company's cash position. Financial expenses decreased to SEK -10 million (-12) of which SEK -5 million (-6) were related to interest on loans for financing the expansion of AutoStore and SEK -4 million (-4) were related to interest on leasing contracts according to IFRS 16.

For the full year, financial items amounted to SEK -25 million (-27).

Tax

Tax for Q4 2024 was SEK -78 million (-36) corresponding to an effective tax rate for the period of 22.5% (20.0%). For the full year, tax amounted to SEK -85 million (-39), corresponding to an effective tax rate of 19.9% (14.2%). FY 2024 were positively impacted with SEK 9 million relating to a tax benefit from investment grants regarding investments in 2021 during COVID (Q1 2024) and FY 2023 was positively impacted by SEK 17 million relating to utilisation of tax losses carried forward (Q2 2023).

Share of net revenue	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
GROUP						
Gross margin	37.5%	37.5%	0.0pp	39.0%	39.2%	-0.2pp
Fulfillment cost ratio	-9.5%	-9.5%	0.1pp	-10.6%	-10.6%	0.0pp
Marketing cost ratio	-9.8%	-10.0%	0.2pp	-10.1%	-10.3%	0.2pp
Admin and other cost ratio	-4.8%	-9.7%	5.0pp	-9.4%	-11.1%	1.7pp
Adjusted admin and other cost ratio	-6.1%	-8.1%	2.0pp	-9.2%	-9.8%	0.6pp
Depreciation cost ratio	-2.3%	-2.1%	-0.2pp	-3.3%	-3.2%	-0.1pp
EBIT margin	11.2%	6.1%	5.1pp	5.5%	3.9%	1.6pp
Adjusted EBIT margin	9.9%	7.7%	2.2pp	5.7%	5.2%	0.6pp



Profit for the period

Profit for the fourth quarter totalled SEK 267 million (143) resulting in earnings per share before dilution of SEK 4.10 (2.18). Earnings per share after dilution amounted to SEK 3.88 (2.09).

Profit for the full year amounted to SEK 342 million (233). Earnings per share before dilution amounted to SEK 5.25 (3.54). Earnings per share after dilution amounted to SEK 4.99 (3.39).

Net Working capital

Net working capital at the end of 2024 was SEK 752 million (316) equivalent to 9.1% (4.1%) of net revenue for the last 12 months.

Inventory as a percentage of revenue for the last 12 months increased to 32.4% compared with 29.4% in Q4 2023. The increase was mainly driven by lower than anticipated sales in Q4 2024. In absolute terms inventory increased to SEK 2,674 million (2,281). Though sell-out was lower than planned during the quarter the current inventory remains healthy and current.

Accounts payable increased to SEK 1,235 million (1,140) at the end of 2024 corresponding to 15.0% (14.7%) of net revenue for the last 12 months.

Accounts receivable was SEK 38 million (41) at the end of 2024 corresponding to 0.5% (0.5%) of net revenue for the last 12 months.

Cash flow

Cash flow for the period amounted to SEK 536 million compared with SEK 760 million in Q4 2023. The decline was mainly due to cash flow from operations. Free cash flow for the quarter was SEK 625 million (834).

For the full year, cash flow improved to SEK 12 million (6).

Cash flow from operations

Cash flow from operating activities amounted to SEK 680 million (861) in the quarter. The decline compared with last year was due to changes in net working capital, mainly related to current liabilities. Cash flow from operating activities before changes to net working capital was SEK 413 million (280).

Cash flow from investments

Cash flow from investing activities amounted to SEK -55 million (-28). The change was mainly due to investments in fixed assets increasing to SEK -30 million (-4). The investments were mainly related the installation of transfer cells at the fulfillment center in Ängelholm. The transfer cells are now fully operational and will provide both cost savings and increased output capacity.

Cash flow from investments in intangible assets was SEK -30 million (-25) and mainly related to investments in the IT infrastructure.

Cash flow from financing

Cash flow from financing activities amounted to SEK -89 million compared with SEK -74 million in Q4 2023. The increase was mainly due to the share buyback activity in the period which amounted to SEK -46 million in the quarter compared with SEK -31 million in Q4 2023.

Cash position

At the end of 2024, the Group had a net cash position of SEK 795 million compared with SEK 1,040 million at the end 2023. The cash position is impacted by Boozt's ongoing share repurchase program. In 2024, Boozt has repurchased own shares to the value of SEK 162 million. Hereof, SEK 46 million was done in Q4 2024.

Cash and cash equivalents declined to SEK 1,174 million (1,463), driven among other things by the aforementioned repurchase own shares as well as the investments in transfer cells at the fulfillment center.





Boozt.com

Net revenue

In Q4 2024, net revenue from Boozt.com was SEK 2,461 million (2,517), corresponding to a decline of 2% (also -2% in local currency). Sales on the platform continued to be affected by weak consumer demand. Additionally, the comparison is against an exceptionally strong performance on Boozt.com in the same period last year. Finally, profitability has been prioritized on Boozt.com, with a slight reduction in mark-downs in the quarter compared with Q4 2023.

The number of active customers on Boozt.com increased by 2% in 2024 to 2.75 million (2.70). This was supported by around 375,000 new customers buying on Boozt.com in Q4 2024. The average order value was SEK 1,011 (987), corresponding to a increase of 2%.

Revenue in the Nordics declined 3%. The decline was mainly driven by Sweden (-2%) and Denmark (-7%). The Nordic consumer remains hesitant and highly price-sensitive, which is reflected in the performance. Revenue from the Rest of Europe increased by 4%, mainly driven by continued good momentum in the Baltics.

True frequency was 5.7 (6.0) with cohorts continuing to display encouraging buying patterns despite the remaining pressure on consumers' disposable income. Customer satisfaction continues to be at a high level, illustrated by a Trustpilot score of 4.4 (4.4) and a Net Promoter Score of 72 (74).

For the full year, net revenue from Boozt.com increased by 3% (or 3% in local currency) to SEK 6,658 million (6,448).

Adjusted EBIT and EBIT

Adjusted EBIT was SEK 277 million (186) in the quarter, while the adjusted EBIT margin increased by 3.8 percentage points to 11.3% (7.4%). The margin improvement was primarily driven by Boozt's exemption from paying customs in Norway, as outlined on page 7.

The adjustment for the quarter amounted to SEK 35 million (-40), of which SEK 50 million was related to the repayment of Norwegian customs for FY 2022-2023. This was partly offset by costs of SEK 15 million (40) related to share-based payments during the quarter.

For the full year, adjusted EBIT was SEK 407 million (325) corresponding to an adjusted EBIT margin of 6.1% (5.0%).

EBIT for the quarter increased to SEK 312 million (146) corresponding to an EBIT margin of 12.7% (5.8%). For the full year, EBIT was SEK 393 million (239) corresponding to an EBIT margin of 5.9% (3.7%).

SEK million unless otherwise indicated	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Boozt.com						
Net revenue	2,461	2,517	-2%	6,658	6,448	3%
EBIT	312	146	114%	393	239	64%
EBIT margin (%)	12.7%	5.8%	6.9pp	5.9%	3.7%	2.2pp
Adjusted EBIT	277	186	49%	407	325	25%
Adjusted EBIT margin (%)	11.3%	7.4%	3.9pp	6.1%	5.0%	1.1pp
No. of orders (000)	2,288	2,423	-6%	6,384	6,395	0%
True frequency	5.7	6.0	-5%	5.7	6.0	-5%
Average order value (SEK)	1,011	987	2%	964	947	2%
Active customers (000)	2,748	2,703	2%	2,748	2,703	2%
No. of orders per active customer	2.3	2.4	-2%	2.3	2.4	-2%

SEK million	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Boozt.com - Net revenue						
Nordics	2,249	2,313	-3%	6,070	5,983	1%
- of which Denmark	858	920	-7%	2,300	2,327	-1%
- of which Sweden	754	770	-2%	2,120	2,091	1%
Rest of Europe	212	204	4%	588	465	26%
Total net revenue	2,461	2,517	-2%	6,658	6,448	3%



Booztlet.com

Net revenue

In Q4 2024, net revenue from Booztlet.com was SEK 646 million (476) corresponding to an increase of 36% (or 36% in local currency) compared with the same quarter last year.

The number of active customers on Booztlet reached 1 million in 2024, corresponding to an increase of 23% compared with 2023. The increase was supported by a strategic decision introduced during Q3 2024 to offer more competitive prices on the platform on older and slow-moving stock, to help keep Boozt's inventory position current.

Booztlet was always intended as a way to hedge inventory risk. This has proven particularly valuable in the second half of 2024, as consumer sentiment has not improved as expected. The additional markdowns are temporary and can be implemented without compromising the Boozt brand.

The improved results were achieved despite a continuous highly promotional market as well as the impression that the more price-conscious customer (targeted by Booztlet) has experienced a more notable relative decline in disposable income. The latter is evident from the increasing number of customers who have reduced their shopping frequency.

The average order value for the quarter was SEK 964 (1017) and declined 5% compared with the same quarter last year. This was mainly driven by the reduction in prices on Booztlet.com during the quarter.

Revenue from the Nordics was SEK 541 million (379) and increased by 43% compared with Q4 2023. The increase was driven by a strong performance in Sweden (63%) and Denmark (32%). Revenue from the Rest of Europe grew 8% to SEK 105 million (97).

For the full year, net revenue on Booztlet.com increased by 21% to SEK 1,586 million (1,307).

Adjusted EBIT and EBIT

Adjusted EBIT amounted to SEK 30 million (44) in the quarter corresponding to an adjusted EBIT margin of 4.6% (9.2%). The lower margin is mainly due to a lower gross margin, impacted by the pricing initiatives introduced during the quarter.

The adjustment for the quarter amounted to SEK 6 million (-7), of which SEK 10 million was related to the repayment of Norwegian customs for FY 2022-2023. This was partly offset by costs of SEK 4 million (7) related to share-based payments during the quarter.

For the full year, adjusted EBIT increased to SEK 66 million (75) with an adjusted EBIT margin of 4.1% (5.7%).

EBIT for the fourth quarter was SEK 36 million (37) corresponding to an EBIT margin of 5.6% (7.7%). For the full year, EBIT increased to SEK 60 million (61) corresponding to an EBIT margin of 3.8% (4.6%).

SEK million unless otherwise indicated	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Booztlet.com						
Net revenue	646	476	36%	1,586	1,307	21%
EBIT	36	37	-2%	60	61	-1%
EBIT margin (%)	5.6%	7.7%	-2.1pp	3.8%	4.6%	-0.9pp
Adjusted EBIT	30	44	-33%	66	75	n/a
Adjusted EBIT margin (%)	4.6%	9.2%	-4.7pp	4.1%	5.7%	-1.6pp
No. of orders (000)	656	456	44%	1,609	1,325	21%
Average order value (SEK)	964	1017	-5%	957	955	0%
Active customers (000)	1018	831	23%	1018	831	23%
No. of orders per active customer	1.6	1.6	-1%	1.6	1.6	-1%

SEK million	Q4 2024	Q4 2023	Change	FY 2024	FY 2023	Change
Booztlet.com - Net revenue						
Nordics	541	379	43%	1,322	1,093	21%
- of which Denmark	171	130	32%	431	377	14%
- of which Sweden	268	164	63%	621	449	38%
Rest of Europe	105	97	8%	265	214	24%
Total net revenue	646	476	36%	1,586	1,307	21%

ESG

As the Nordic Department Store, we are dedicated to delivering a great shopping experience to our customers. In this pursuit, sustainability is a crucial building block for our long-term business success, ensuring that we meet the needs of our stakeholders. With the help of a clear vision and strategy, we intend to amplify our efforts and share best practices that can influence a more sustainable industry.

Care-For strategy

Boozt's sustainability Care-For strategy serves as the roadmap for our ambition to become the leading e-commerce company in the Nordics. Throughout 2024, we refined this strategy, valuing the role of enhanced ESG responsibility in alignment with the ESRS standards, ensuring a holistic and robust framework. The updated Care-For strategy will be presented in our Annual Report 2024, scheduled for publication on March 24th, 2025. Progress on goal areas and targets can be found on page 12, 'Development per goal area in Q4 2024'.

CSRD and ESRS Implementation

Boozt is committed to continuous improvement in its sustainability practices. Over the past two years, Boozt has consistently reported on selected ESG KPIs and highlights on a quarterly basis. With the recent shift in the legislative landscape with the upcoming Corporate Reporting Sustainability Reporting Directive (CSRD) regulation and its European Sustainability Reporting Standards (ESRS), Boozt is adapting to embrace stricter, unified standards that will ultimately drive meaningful change within the industry. While Boozt's quarterly reporting has changed to align with the upcoming CSRD and ESRS regulations, stakeholders will stay informed about Boozt's

ongoing ESG initiatives and projects through the section 'Development per goal area'.

Boozt is gradually transitioning to the European Sustainability Reporting Standards (ESRS) as a framework for its sustainability report 2024. The report will be restructured to include a sustainability statement in preparation of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). This approach anticipates mandatory reporting from 2026, based on 2025 performance.





Development per goal area in Q4 2024

Environment

Reducing GHG emissions

- In order to encourage and assist brands in setting science-based targets and reach our supplier engagement target, Boozt has joined the initiative FASHION LEAP FOR CLIMATE. It supports fashion brands to learn how to measure their own carbon footprints and set targets in line with climate science. The first kick-off announcing the collaboration was held in Q4 and Boozt is planning to start to onboard a first group of brands in 2025. More information about FASHION LEAP FOR CLIMATE can be found in Boozt's press release [here](#).

Minimising resource use

- In Q4 Boozt started testing a cardboard cutting machine at the Fulfilment Centre. The machine adjusts the size of the shipping box to the packed product, minimising the need for filling material and potentially decreasing resource use as well as waste production.

Driving responsible production

- Every year Boozt updates its Made With Care criteria to integrate brand partners' feedback and adapt its requirements based on currently available best practices. The update also provides clarification to ensure a higher brand engagement resulting in higher product data collection and an overall stronger [Made With Care shop](#).
- For the first time, Boozt celebrates brand partners' engagement and their efforts towards more responsible business practices through the Sustainability Supplier Awards. Four awards will be handed out in Q1 2025.

Employees

Engaging & Healthy work environment

- Boozt maintains a high employee engagement level, with an aggregated employee survey participation rate of 90% (Q4 2023: 87%). We have reintroduced a five day working week at the office which has contributed to a decreased eNPS score of 36 (Q4 2023: 63).

Shaping employee development

- During the fourth quarter, Boozt completed the second round of Development Talks 2024. The participation rate for this round was 88%. The continuously high participation rate reflects the importance of how the development talks remain a key part of Boozt's ongoing commitment to fostering employee development, performance, and engagement.
- In autumn, we introduced our new e-learning platform to the Customer Service Department, focusing on role-specific training for Customer Service Agents. By Q4, all Customer Service Agents were fully operational within the system.

Community

Involving Community

- Boozt participated in The Brand & Retail Forum: Brussels. In an environment of shifting regulations and evolving consumer expectations, collaboration among brands, retailers, manufacturers, supply chain partners, stakeholders, and policymakers is more crucial than ever. The Brand & Retail Forum: Brussels bridged this gap. Participants from across the European Commission emphasised the Commission's commitment to collaborating with the industry to ensure that sustainability initiatives align with competitiveness.

Engaging Suppliers

- Boozt collects supply chain data from its brand partners through the Higg BRM2023 module. 24.7% of Boozt's overall business volume have shared their module, key to enabling Boozt's supply chain risk assessment. In addition to the Higg BRM, Boozt collected supply chain data through its ESG Supplier Scorecard.
- Boozt co-hosted the Fashion Transparency Summit for the second year, alongside Fashion Cloud, Zalando, Wehkamp, Magasin du Nord, De Bijenkorf, and this year, About You in November. The successful summit gathered over 200 EU industry leaders with 45% of C-suite and directors participating in the event showing the increased priority on addressing the current sustainability data needs.

Governance

Accelerating transparency

- Boozt actively engaged with Sustainalytics, a leading sustainability ratings firm. Boozt provided GHG emissions data to help improve the accuracy of the corporate rating. This collaboration is crucial for ensuring that Boozt's sustainability efforts are recognized and understood by investors.

Mitigating risks

- During Q4, Boozt collected data through the ESG Supplier Scorecard from its fashion segment (apparel and fashion). To this point, 176 brands have completed the ESG Supplier Scorecard, giving access to additional ESG supply chain data, enabling the supply chain risk assessment.
- Boozt is validating voluntary environmental claims and requiring social audits from high-risk production countries to meet its Made With Care requirements, relying on globally recognised third-party certifications. In 2024, Boozt reached over 250 approved data files bringing the total to over 1,100 files reviewed, demonstrating its proactive approach to mitigating misleading claims risk.

Integrating Sustainability

- Boozt carried out an internal greenwashing training and supply chain training. The greenwashing training is Boozt's proactive step to avoid unintentional greenwashing in any communication channel. The Supply Chain Team training covered our brand engagement projects and how sustainability is relevant for the whole team in their day-to-day roles.
- CSRD implementation and ESRS reporting require a collaborative effort across Boozt Group. The Sustainability department supports this effort by providing continuous guidance to key reporters, ensuring alignment of methodologies and practices.

Outlook

Outlook 2025

Boozt expects a net revenue growth for 2025 in the range of 4-9% and an adjusted EBIT margin of 5.8-6.5%. The guidance assumes that the current market environment for fashion and lifestyle stays largely unchanged during 2025.

Outlook 2025	Outlook	Reported FY 2024
Revenue growth	4-9%	6%
Adjusted EBIT margin	5.8-6.5%	5.7%

Revenue growth is expected to be driven by market share gains as well as an increase in online penetration across Boozt's product categories.

Profitability is expected to improve further in 2025, mainly driven by efficiency gains across the value chain. This includes the full year effect of the instalment of transfer cells during 2024 as well as margin support from the recently announced tech-driven organisational realignment (see below). The improvements is expected to be partially offset by increased investments in marketing to support awareness of product categories outside of Fashion during 2025.

CAPEX for 2025 is expected to be in the range of SEK 170-200 million. As announced in 2024, Boozt plans to invest around SEK 500 million in capacity expansion in the period 2025-2027. Of this, around SEK 75 million is expected to be invested in 2025. The remaining CAPEX for the year will mainly be related to IT development costs.

The outlook for 2025 assumes that the exchange rates will remain at the current level. Assuming current exchange rates versus the Swedish Krona, the impact from currency on revenue growth is expected to be insignificant.

Expected financial impact from workforce realignment

As announced on 13 January, 2025, Boozt has initiated a realignment of its organisation, reflecting the growing impact of technology, including increasing use of AI-technology.

As part of the restructuring, around 10% of the permanent positions were eliminated in February 2025. The reduction in the workforce is expected to have a positive net impact on the adjusted EBIT margin for 2025 of around 0.3 percentage points. The impact on EBIT before adjustments will be limited due to severance pay related to the restructuring.

Long-term growth and profitability ambitions

Boozt long term financial ambitions are unchanged.

- Market share around 10% of the total fashion and lifestyle market in the Nordics
- Adjusted EBIT margin exceeding 10% from FY 2028



Other information

Significant events during Q4 2024

Appointment of Nomination Committee

On October 7, Boozt's Nomination Committee was formed in accordance with the principles adopted by the Annual General Meeting and has the following composition:

- Anders Lund (appointed by BLS Capital), Chair of the Nomination Committee
- Joakim Gjersøe (appointed by Ferd AS)
- Claus Wiinblad (appointed by ATP)
- Henrik Theilbjørn, Chair of the Board of Boozt AB

The Nomination Committee submits proposals to the AGM regarding the composition of the Board, remuneration of the Board, election of auditors and auditor fees.

Norwegian High Court rejects appeal

On 4 November, Boozt received notification that the Norwegian High Court rejected the appeal submitted by the Norwegian Tax Administration (Skatteetaten). The appeal relates to the verdict issued by the Court of Appeals (Borgarting lagmannsrett) on June 25, 2024, in the case involving Boozt Fashion AB and the Tax Administration. The verdict issued by the Court of Appeals is therefore now legally binding and cannot be appealed.

The case centers around the validity of the Norwegian Tax Administration's decision on September 30, 2022, to reject Boozt's application for simplified registration for value-added tax in the Norwegian so called VOEC registry.

On 16 November, Boozt obtained a simplified registration, which has relieved the company of the obligation to pay Norwegian import duties on products sold to Norwegian customers.

Refinancing and new credit structure

During the quarter, Boozt completed the refinancing of its debt structure. All term loans, corresponding to approximately SEK 400 million, were settled and replaced with a revolving credit facility. The new terms provides the company with the possibility to borrow up to SEK 1 billion as needed. Additionally, the AutoStore system is no longer pledged as collateral for any loans, as it now falls under covenant reporting.

The new credit facility runs for three years, with an option to prolong it with up to two additional years after the maturity date in December 2027, depending on future needs and conditions. The credit facility is classified as long-term debt. The assessment is based on the facility's maturity date rather than on the individual withdrawals. The purpose of refinancing is to improve the company's liquidity and financial flexibility, providing a stronger platform to manage future investments and operational requirements.

Significant events after the reporting date

Boozt announces realignment of organisation

On 13 January, 2025, Boozt announced the decision to realign its organisation, reflecting the growing impact of technology and the increasing adoption of AI-powered tools across the entire value chain.

The realignment will result in a reduction of approximately 10% of the Group's permanent positions, with changes to be implemented during Q1 2025. This strategic resizing aims to

support Boozt's ability to sustain growth and enhance margins in 2025.

Dividends

The Board of Directors proposes to the annual general meeting 2025 that no dividends are paid to the shareholders for the financial year 2024.

Annual general Meeting

Boozt's Annual General Meeting will be held on Wednesday April 24, 2025, at 08:00 CET at Setterwalls Advokatbyrå, Stortorget 23, 211 34 Malmö, Sweden. Notice to attend the AGM along with proposals from the Nomination Committee will be published on the company's website no later than March 24, 2025.

Treasury shares

During Q4 2024, Boozt repurchased 373,000 own shares, corresponding to SEK 46 million. During 2024, Boozt repurchased 1,296,500 shares in total, corresponding to SEK 162 million. This includes shares repurchased as part of the former share buyback program, which was launched in 2023 and expired on 25 April 2024. As of the date of this report, Boozt holds 5.1% of the share capital in Boozt Fashion AB or a total of 3,465,658 treasury shares, of which 1,744,867 are classified as C-shares.

Parent company

Net revenue of the parent company amounted to SEK 48 million (82) in Q4 2024. The parent company has invoiced fees for management services in accordance with the Group's

intracompany agreements to other Group companies during the period. Costs for the period are mainly attributable to costs related to personnel costs for the Group Management and remuneration to the Board of Directors. Net profit for the quarter totalled SEK 5 million (27).

Seasonal variances

Seasonal variances affect the Group since purchases are cyclical and inventories are built up before each season. However, each quarter is comparable between years. Traditionally the fourth quarter has the highest net revenue, whereas the first quarter has the lowest. Inventory levels in the industry can be affected by an early or late start to the season impacting the promotional activities needed to clear inventory. To illustrate the long-term development trend the Group reports rolling twelve months' figures, where applicable.

Risks and uncertainties

Boozt has developed a risk management framework with the purpose to strengthen the structure of how risk management is carried out throughout the Group. Identified risks are reviewed by the Board of Directors continuously. All identified risks as well as the risk management process is described in the Group's Annual Report 2023 on pages 36-38.

Related party transactions

Boozt's related parties and the extent of transactions with its related parties are described in Note 26 in the Annual Report 2023. There have not been any significant transactions with members of Group Management or other related parties during the quarter.

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Consolidated financial statements

Consolidated income statement

SEK million	Note	Q4 2024	Q4 2023	FY 2024	FY 2023
Net revenue	2	3,107	2,993	8,244	7,755
Total operating income		3,107	2,993	8,244	7,755
Goods for resale		-1,943	-1,872	-5,031	-4,717
Other external costs		-512	-608	-1,655	-1,669
Cost of personnel		-232	-266	-825	-812
Depreciation and amortisation of tangible and intangible assets		-71	-64	-273	-252
Other operating costs		-1	-1	-8	-6
Total operating costs		-2,758	-2,811	-7,792	-7,456
OPERATING PROFIT (EBIT)	2	348	183	452	299
Financial income		6	8	18	24
Financial expenses	3	-10	-12	-43	-52
Net financial items		-4	-4	-25	-27
PROFIT BEFORE TAX	2	344	179	428	272
Income tax		-78	-36	-85	-39
PROFIT FOR THE PERIOD		267	143	342	233

	Note	Q4 2024	Q4 2023	FY 2024	FY 2023
Average number of shares (000)		65,097	65,816	65,247	65,923
Average number of shares after dilution (000)		68,842	68,561	68,677	68,741
Earnings per share (SEK)		4.10	2.18	5.25	3.54
Earnings per share after dilution (SEK)		3.88	2.09	4.99	3.39

Consolidated statement of comprehensive income

SEK million	Note	Q4 2024	Q4 2023	FY 2024	FY 2023
PROFIT FOR THE PERIOD		267	143	342	233
ITEMS THAT MAY BE RE-CLASSIFIED TO THE INCOME STATEMENT:					
Translation differences		10	-16	16	-3
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD		277	128	359	231
ATTRIBUTABLE TO					
Parent company's shareholders		277	128	359	231



Consolidated statement of financial position

SEK million	Note	Dec 31, 2024	Dec 31, 2023	SEK million	Note	Dec 31, 2024	Dec 31, 2023
ASSETS				EQUITY AND LIABILITIES			
Trademarks	4	96	93	Share capital		6	6
Goodwill	4	309	298	Other capital contributions		2,372	2,307
Web platform	4	241	205	Reserves		53	37
Total intangible assets		646	596	Retained earnings including profit for the period		553	372
Right of use asset		475	526	Total equity		2,983	2,721
Machinery and equipment	4	817	785	Non-current interest bearing liabilities	3	380	326
Total tangible assets		1,292	1,311	Non-current lease liabilities	3	401	456
Deposits		11	8	Other non-current provisions		21	22
Shares in associated companies		14	15	Deferred tax liabilities		20	19
Deferred tax asset		14	18	Total non-current liabilities		821	824
Total other assets		38	42	Current interest bearing liabilities	3	0	97
Total non-current assets		1,975	1,948	Current lease liabilities	3	97	86
Inventory		2,674	2,281	Accounts payable	3	1,235	1,140
Accounts receivable	3	38	41	Current tax liabilities		85	52
Other receivables	3	173	147	Other liabilities	3	531	527
Current tax receivables		57	7	Accrued expenses and prepaid income		540	512
Prepaid expenses and accrued income		201	70	Total current liabilities		2,488	2,414
Cash and cash equivalents	3	1,174	1,463	Total liabilities		3,310	3,238
Total current assets		4,317	4,010	TOTAL EQUITY AND LIABILITIES		6,293	5,959
TOTAL ASSETS		6,293	5,959				



Consolidated statement of changes in equity

SEK million	Share capital	Other capital contributions	Reserves	Profit brought forward incl. period's profit/loss for the year	Total equity attributable to parent company shareholders
Equity as per Jan 1, 2023	6	2,230	39	228	2,503
Profit for the period	-	-	-	233	233
Other comprehensive income	-	-	-3	-	-3
COMPREHENSIVE PROFIT/LOSS FOR THE PERIOD	0	0	-3	233	231
Share capital increase	0	-	-	0	0
Sharebased compensation	-	77	-	-	77
Share buyback	-	-	-	-89	-89
Total transaction with owners	0	77	0	-89	-12
Equity as per Dec 31, 2023	6	2,307	37	372	2,721
SEK million	Share capital	Other capital contributions	Reserves	Profit brought forward incl. period's profit/loss for the year	Total equity attributable to parent company shareholders
Equity as per Jan 1, 2024	6	2,307	37	372	2,721
Profit for the period	-	-	-	342	342
Other comprehensive income	-	-	16	-	16
COMPREHENSIVE PROFIT/LOSS FOR THE PERIOD	0	0	16	342	359
Sharebased compensation	-	65	-	-	65
Share buyback	-	-	-	-162	-162
Total transaction with owners	0	65	0	-162	-97
Equity as per Dec 31, 2024	6	2,372	53	553	2,983



Consolidated statement of cash flow

SEK million	Note	Q4 2024	Q4 2023	FY 2024	FY 2023	SEK million	Note	Q4 2024	Q4 2023	FY 2024	FY 2023
Operating profit		348	183	452	299	Acquisition of operations, net liquidity effect	4	5	-0	0	-3
Adjustments for non-cash items:						Investments in fixed assets	4	-30	-4	-124	-21
Non-cash remuneration from share based payments (social charges)		5	13	15	21	Change in financial assets	4	-0	1	-2	-0
Non-cash remuneration from share based payments		14	34	65	77	Investments in intangible assets	4	-30	-25	-113	-100
Depreciation		71	65	273	252	CASH FLOW FROM INVESTING ACTIVITIES	4	-55	-28	-239	-124
Other items not included in cash flow		0	-	2	-	Share buyback		-46	-31	-162	-89
Redemption of share based payments (social charges)		0	-	-16	-26	New loans		335	-	388	58
Interest received		5	8	17	24	Repayments of loans		-359	-24	-432	-205
Interest paid	3	-9	-12	-43	-39	Repayments of lease liability		-19	-18	-94	-84
Paid income tax		-21	-12	-97	-86	CASH FLOW FROM FINANCING ACTIVITIES		-89	-74	-299	-320
CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		413	280	668	521	Cash flow for the period		536	760	-287	-315
Changes in inventory		839	796	-393	-243	Currency exchange gains/losses in cash and cash equivalents		-2	-1	-2	-0
Changes in current assets		-94	60	-153	-76	Cash and cash equivalents beginning of period		641	704	1,463	1,777
Changes in current liabilities		-478	-274	129	-72	CASH AND CASH EQUIVALENTS END OF PERIOD		1,174	1,463	1,174	1,463
Cash flow from changes working capital		267	582	-417	-391						
CASH FLOW FROM OPERATING ACTIVITIES		680	861	251	130						

Accounting notes

Note 1 - Accounting principles

The report is prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. Information required by IAS 34 p.16 A is provided in notes and other sections in the interim report. The accounting principles and calculations method have remained unchanged from those applied in the 2023 Annual Report. Amended or new standards taking effect from January 1, 2024 have not had any material impact on the Group's financial reports for the period.

Important estimates and assessments

Preparation of the financial reports in accordance with IFRS requires management to make assessments and estimates and assumptions that affect application of the accounting policies and the recognised amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and assumptions are continually evaluated. Changes in estimates are recognised in the period the change is made if the change only affected that period or in the period the change is made and in future periods if the change affects both current and future periods.

Important estimates and assessments are disclosed in the 2023 Annual Report on page 104.

The Group has carried out a reassessment of the useful lives of selected parts of the Group's fixed assets that mainly relate to the AutoStore installations and specifically the Conveyors as well as IT, Sensors & PLC. The reassessment is carried out to better reflect the actual useful life on a component level based on the experience obtained after operating our AutoStore setup for the past eight years. For the previously acquired assets, the change will be made from January 2025. For the most recently acquired assets activated in Q4 2024 the new depreciation times will be used from the start.

By extending the useful lives, the Group assesses a higher degree of comparability of EBIT towards industry peers. In conclusion, the impact on yearly depreciation compared to the previous depreciation times is a decrease in costs of around SEK 2,5 million for 2025.

Parent company

For the Parent Company Boozt AB (publ), the financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The reporting currency is SEK and all figures in the interim report are rounded to the nearest million with one decimal point.

Note 2 - Segment reporting

SEK million	Q4 2024	Q4 2023	FY 2024	FY 2023
NET REVENUE				
Boozt.com	2,461	2,517	6,658	6,448
Booztlet.com	646	476	1,586	1,307
TOTAL NET REVENUE	3,107	2,993	8,244	7,755
EBIT				
Boozt.com	312	146	393	239
Booztlet.com	36	37	60	61
TOTAL EBIT	348	183	452	299
EARNINGS BEFORE TAX				
Boozt.com	308	144	371	217
Booztlet.com	35	36	57	55
EARNINGS BEFORE TAX	343	181	428	272



Note 3 - Financial instruments

31 Dec, 2023 (SEK million)	Financial assets valued at amortised cost	Financial liabilities valued at amortised cost	Financial instruments measured at fair value via income statement	Total carrying amount	Fair value	31 Dec, 2024 (SEK million)	Financial assets valued at amortised cost	Financial liabilities valued at amortised cost	Financial instruments measured at fair value via income statement	Total carrying amount	Fair value
Financial assets						Financial assets					
Deposits	8	-	-	8	8	Deposits	11	-	-	11	11
Accounts receivables	41	-	-	41	41	Accounts receivables	38	-	-	38	38
Other receivables	147	-	-	147	147	Other receivables	173	-	1	173	173
Cash and cash equivalents	1,463	-	-	1,463	1,463	Cash and cash equivalents	1,174	-	-	1,174	1,174
Total financial assets	1,660	0	0	1,660	1,660	Total financial assets	1,396	0	1	1,396	1,396
Financial liabilities						Financial liabilities					
Liabilities to credit institutions	-	423	-	423	423	Liabilities to credit institutions	-	380	-	380	380
Accounts payables	-	1,140	-	1,140	1,140	Accounts payables	-	1,235	-	1,235	1,235
Other liabilities	-	525	2	527	527	Other liabilities	-	531	-	531	531
Lease liabilities	-	542	-	542	542	Lease liabilities	-	499	-	499	499
Total financial liabilities	0	2,630	2	2,632	2,632	Total financial liabilities	0	2,645	0	2,645	2,645



Calculation of fair value

The Group has derivative instruments that comprise foreign exchange forward used for economic hedging purposes, which are measured at fair value according to Level 2 of the valuation hierarchy. Derivative receivables amount to SEK 1 million (0). Other financial liabilities measured at fair value via income statement consists of earn-out from acquisitions of operations of SEK 0 million (2), of which some parts are conditional. Other financial liabilities measured at fair value can be found at Level 3 of the valuation hierarchy. The Group's other financial assets and liabilities are considered to be close to the carrying amount, after which the carrying amount is estimated to be the same as the fair value. For a more detailed description of the Group's classification and valuation of financial instruments please see Note 1 on page 103 and Note 28 on page 120 in the Annual Report 2023.

SEK million	Q4 2024	Q4 2023	FY 2024	FY 2023
Interest income	6	8	18	24
Interest expenses	-5	-6	-25	-27
Interest expense leases	-4	-4	-19	-12
Net change in value of receivables measured at fair value via income statement	0	-1	0	-13
Total net financial items	-4	-4	-25	-27

Note 4 - Investments

SEK million	Q4 2024	Q4 2023	FY 2024	FY 2023
Acquisition of fixed assets (other capex)	-28	0	-30	-6
Acquisition of fixed assets (warehouse capex)	-2	-4	-94	-15
Total	-30	-4	-124	-21
Acquisition of operations	5	0	0	-3
Change in financial assets	0	1	-2	0
Total	5	1	-2	-3
Acquisition of intangible assets (capitalised development costs)	-30	-25	-111	-93
Acquisition of intangible assets (other)	0	0	-2	-7
Total	-30	-25	-113	-100
Cash flow from investments	-55	-28	-239	-124



Parent company financial statements

Parent company income statement

SEK million	Q4 2024	Q4 2023	FY 2024	FY 2023
Net revenue	48	82	151	166
Total operating income	48	82	151	166
Other external costs	-2	-2	-10	-9
Cost of personnel	-44	-70	-137	-160
Total operating costs	-46	-73	-147	-169
OPERATING PROFIT (EBIT)	2	9	4	-3
Financial income	3	0	3	27
Financial expenses	-0	-0	-14	0
Net financial items	3	0	-11	27
PROFIT AFTER FINANCIAL ITEMS	5	10	-7	24
Group contributions	0	18	0	3
RESULT BEFORE TAX	5	27	-7	27
Income tax	-0	0	-0	0
PROFIT AND TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	5	27	-7	27



Parent company financial position

SEK million	Dec 31, 2024	Dec 31, 2023	SEK million	Dec 31, 2024	Dec 31, 2023
Shares in Group companies	831	831	Share capital	6	6
Shares in associated companies	14	27	Total restricted equity	6	6
Deferred tax asset	0	0	Share premium reserve	2,218	2,182
Total non-current assets	845	858	Retained earnings	-490	-355
Other receivables	0	0	Earnings for the period	-7	27
Receivables from Group companies	962	1,078	Total unrestricted equity	1,721	1,854
Current tax assets	0	0	TOTAL EQUITY	1,727	1,860
Prepaid expenses and accrued income	1	1	Other provisions	13	14
Cash and cash equivalents	14	36	Total non-current liabilities	13	14
Total current assets	977	1,114	Accounts payable	0	1
TOTAL ASSETS	1,822	1,973	Liabilities to Group companies	38	38
			Other liabilities	10	17
			Accrued expenses and prepaid income	34	43
			Total current liabilities	82	99
			TOTAL LIABILITIES	95	113
			TOTAL EQUITY AND LIABILITIES	1,822	1,973



Audit

This report has been subject to a limited review by the Group's auditors.

Signatures

The undersigned certify that this interim report gives a true and fair overview of the Parent Company's and the Group's operations, financial position, and performance and describes the material risks and uncertainties facing the Parent Company and the companies in the Group.

February 7, 2025

Henrik Theilbjørn
Chairman of the Board

Aileen O'Toole
Board member

Benjamin Büscher
Board member

Cecilia Lannebo
Board member

Jón Björnsson
Board member

Julie Wiese
Board member

Hermann Haraldsson
Group CEO

Review Report

BOOZT AB (PUBL), CORP. ID: 556793-5183

Introduction

We have reviewed the interim report for Boozt AB (publ) for the period January 1 – December 31, 2024. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Malmö, February 7, 2025
Deloitte AB

Didrik Roos
Authorized Public Accountant

Definitions of financial performance measures

The quarterly report contains certain performance measures that are not defined in accordance with IFRS (alternative performance measures). The performance measures included are used by investors, securities analysts, and other stakeholders as additional measures of performance and financial position. The Group's alternative performance measures are not necessarily comparable to similar measurements presented by other companies and have certain limitations as analytical tools. They should therefore not be considered separately from, or as a substitute for, the Group's financial information prepared in accordance with IFRS.

Definitions, calculations, and rationale behind the use of included alternative performance measures are available on the Group's website www.booztgroup.com/reports-and-presentations, "Q4 Report 2024" - "Financial data".



Financial calendar

March 24, 2025
Annual report 2024

April 24, 2025
Annual General Meeting 2025

April 25, 2025
Interim Financial Report for Q1 2025

August 15, 2025
Interim Financial Report for Q2 2025

November 4, 2025
Interim Financial Report for Q3 2025

Consolidated financial statements are available at www.booztgroup.com.

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This report is such information that Boozt AB (publ) is obliged to make public according to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8:00 CET on February 7, 2025.

This report may contain forward-looking information that is based on the present expectations of Boozt's management. No assurance may be given that these expectations will prove to be correct. Actual outcomes may deviate significantly from what is reflected in the forward-looking information due to changed conditions relating to the economy, market or competition, changes in legal requirements and other political measures, fluctuations in exchange rates, and other factors outside of Boozt's control.



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