

Boozt
GROUP

Interim Financial Report Q3 2024

January 1 - September 30, 2024

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Q3 2024 summary

- Net revenue increased 6% to SEK 1,651 million (Q3 2023: 1,550) or 9% in local currency
- Growth was driven by both Boozt.com (+5%) and Booztlet.com (+13%)
- Gross margin was 38.6%, down from 39.8% in Q3 2023
- Adjusted EBIT was SEK 54 million (67) corresponding to an adjusted EBIT margin of 3.3% (4.3%)
 - The margin in the quarter was negatively impacted by currency with around 1 percentage point
- EBIT was SEK 28 million (53) corresponding to an EBIT margin of 1.7% (3.4%)
- Profit for the period was SEK 15 million (29)
- Free cash flow increased to SEK -17 million (-94)
- Outlook for 2024 is unchanged at 7-11% net revenue growth and an adjusted EBIT margin of 5.2-5.7%
- Year-to-date, Boozt has repurchased 923,500 own shares, corresponding to 1.4% of the share capital
- Event after the reporting date: Norwegian High Court rejects appeal. The decision will eventually relieve Boozt of the obligation to pay Norwegian import duties. For FY 2023, import duties in Norway was approx. SEK 50 million.

	Outlook 2024 (unchanged)	FY 2023
Revenue growth	7-11%	15%
Adjusted EBIT margin	5.2-5.7%	5.2%

SEK million unless otherwise indicated	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Net revenue	1,651	1,550	6%	5,137	4,762	8%	8,131
EBIT	28	53	-48%	104	117	-11%	287
Adjusted EBIT	54	67	-19%	166	170	-2%	397
Profit for the period	15	29	-49%	76	90	-16%	219
Free cash flow	-17	-94	81%	-612	-829	26%	221
Net revenue growth (%)	6%	17%	-10pp	8%	11%	-3pp	13%
Gross margin (%)	38.6%	39.8%	-1.2pp	39.9%	40.3%	-0.4pp	39.0%
EBIT margin (%)	1.7%	3.4%	-1.7pp	2.0%	2.4%	-0.4pp	3.5%
Adjusted EBIT margin (%)	3.3%	4.3%	-1.0pp	3.2%	3.6%	-0.3pp	4.9%



— Given the challenging circumstances, we are satisfied with the development in the third quarter. We continue to operate in a muted retail environment, where customers are very cost conscious. Additionally, campaign goods, which can aid us in attracting the customers, remains difficult to attain.

Still, we continue to see an increase in active customers on each and every market that we operate in. In total, active customers on Boozt.com and Booztlet.com combined increased with 12% in the quarter to a total of 3.7 million customers.

Now, it's crunch time as we embark on the most important part of the year. Our team is well-prepared for the season and our inventories are healthy and well-equipped for the busy period ahead.

HERMANN HARALDSSON, CEO AND CO-FOUNDER



Key figures and ratios

SEK million unless otherwise indicated	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
GROUP							
Net revenue	1,651	1,550	6%	5,137	4,762	8%	8,131
Net revenue growth (%)	6%	17%	-10pp	8%	11%	-3pp	13%
Gross profit	638	618	3%	2,049	1,917	7%	3,150
Gross margin (%)	38.6%	39.8%	-1.2pp	39.9%	40.3%	-0.4pp	39.0%
Fulfilment cost ratio (%)	-11.0%	-10.7%	-0.3pp	-11.3%	-11.3%	+0.0pp	-10.7%
Marketing cost ratio (%)	-10.2%	-10.5%	+0.2pp	-10.4%	-10.6%	+0.2pp	-10.2%
Admin & other cost ratio (%)	-11.6%	-11.1%	-0.4pp	-12.2%	-12.0%	-0.3pp	-11.3%
Depreciation cost ratio (%)	-4.2%	-4.1%	-0.0pp	-3.9%	-3.9%	+0.0pp	-3.3%
Adjusted admin & other cost ratio (%)	-9.9%	-10.2%	+0.3pp	-11.0%	-10.8%	-0.2pp	-10.0%
EBIT	28	53	-48%	104	117	-11%	287
EBIT margin (%)	1.7%	3.4%	-1.7pp	2.0%	2.4%	-0.4pp	3.5%
Adjusted EBIT	54	67	-19%	166	170	-2%	397
Adjusted EBIT margin (%)	3.3%	4.3%	-1.0pp	3.2%	3.6%	-0.3pp	4.9%
Profit for the period	15	29	-49%	76	90	-16%	219
Earnings per share (SEK)	0.23	0.43	-48%	1.16	1.36	-15%	3.35
Earnings per share after dilution (SEK)	0.21	0.42	-49%	1.10	1.31	-16%	3.19
Adjusted earnings per share (SEK)	0.55	0.61	-9%	1.91	2.00	-4%	4.68
Adjusted earnings per share after dilution (SEK)	0.52	0.58	-10%	1.82	1.92	-5%	4.46
Net working capital	1,072	929	15%	1,072	929	15%	1,072
Net working capital as share of net revenue (%)	13.2%	12.9%	+0.3pp	13.2%	12.9%	+0.3pp	13.2%
Free cash flow	-17	-94	81%	-612	-829	26%	221
Net debt / -net cash	-237	-257	8%	-237	-257	8%	-237
Number of employees end of period	1,170	1,197	-2%	1,170	1,197	-2%	1,170



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 period, meaning September 30, 2023. The third quarter refers to the period July - September 2024.

Net revenue

For the third quarter, net revenue increased 6% (or 9% in local currency) to SEK 1,651 million (1,550). Sales growth was driven by all major markets and was supported by a solid progress in most categories, with Kids and Sports in particular performing well. Growth continues to be offset by limited access to campaign buys.

Market conditions remained challenging in the quarter with continued low consumer confidence and a high promotional activity. Additionally, the weather conditions are believed to have had an adverse effect on sales during August, while the change in weather in September supported a good start to the Autumn/Winter collection.

Growth on both Boozt (+5%) and Booztlet (+13%) in the quarter was mainly driven by an increase in active customers. Active customers in the last 12 months on the two platforms increased

with 10% (Boozt.com) and 17% (Booztlet.com) compared with the same period last year. The increase was supported by around 250,000 new customers buying on the two sites during Q3 2024. Growth was slightly offset by a small decline in average order value (AOV), which was driven by currency fluctuations. The decline in AOV on both Boozt.com (-1%) and Booztlet (-2%) follows more than ten consecutive quarters with increasing AOV.

The number of multi-category buyers in the last 12 months increased with around 100,000 or 7% compared with the same period one year ago. The share of active customers that is multi-category buyers was 51% compared with 52% in the same period last year; however, this development continues to be held back by a high inflow of new customers, which typically buy from only one category initially.

For the first nine months of 2024 net revenue increased 8% (or 9% in local currency) to SEK 5,137 million (4,762).

Other revenue

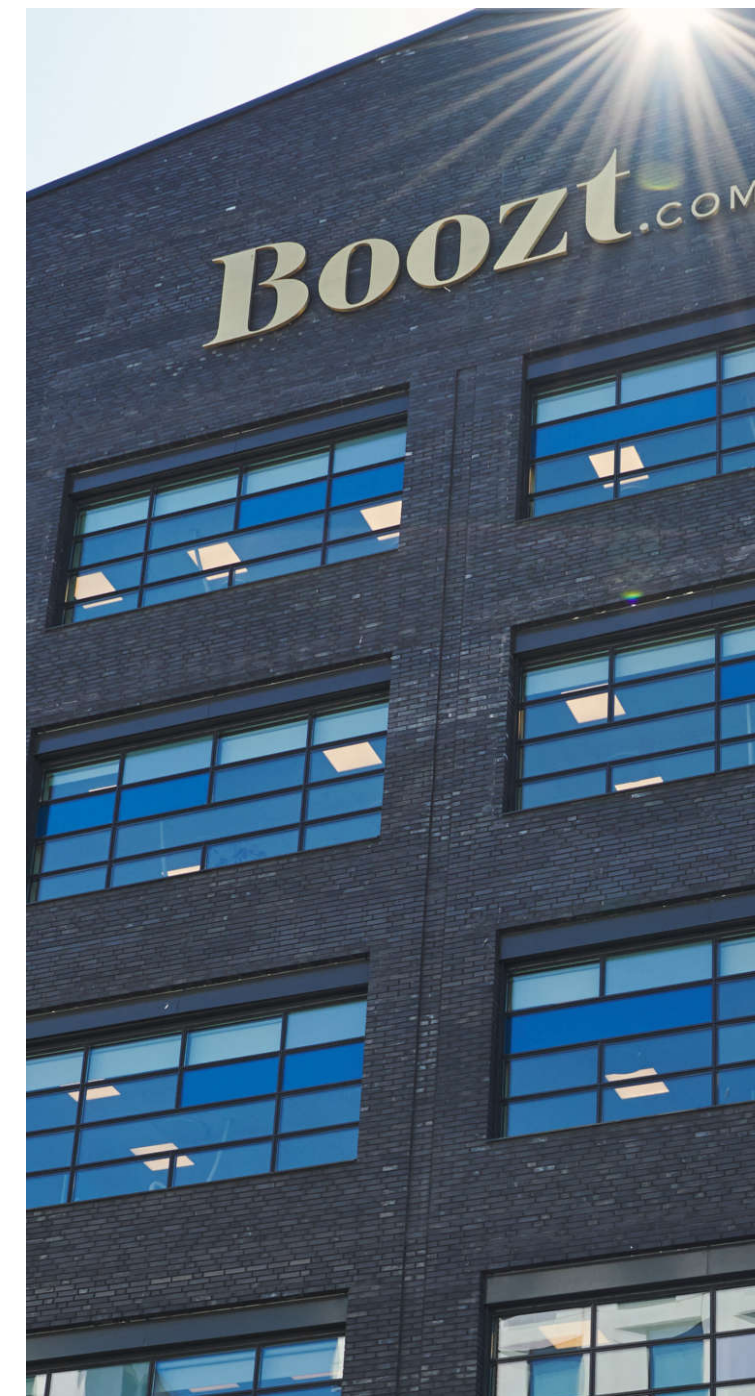
Other revenue (included in revenue from Boozt.com and Booztlet.com) in the quarter was SEK 78 million (65), an increase of 20% compared with the same quarter last year. Other revenue includes revenue not directly related to product sales, such as income from Boozt Media Partnership, Boozt Data Intelligence, BooztPay and breakage from gift cards.

Net revenue geographical split

Revenue in the Nordics was SEK 1,480 million (1,433) in the quarter and increased 3% compared with the same quarter last year. Growth was driven by an improvement in all major markets, including Boozt's two largest markets, Sweden (+8%) and Denmark (+1% or +4% in local currency).

Revenue in the Rest of Europe was SEK 170 million (117) and increased 46% for the quarter. The increase was driven by a very strong performance in the region for both Boozt.com (+52%) and Booztlet.com (+33%), which was mainly driven by Germany and the Baltics.

SEK million	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Nordics	1,480	1,433	3%	4,602	4,384	5%	7,294
- of which Denmark	537	534	1%	1,702	1,654	3%	2,752
- of which Sweden	558	516	8%	1,720	1,606	7%	2,655
Rest of Europe	170	117	46%	536	377	42%	837
Total net revenue	1,651	1,550	6%	5,138	4,762	8%	8,131



Gross profit

Gross profit increased 3% to SEK 638 million (618) in the quarter. The gross margin was 38.6% (39.8%) and declined 1.2 percentage points compared with the same quarter last year. Of this around 0.5 percentage points was related to unfavourable currency fluctuations. Additionally, the gross margin was impacted by the lower access to campaign goods compared with Q3 2023. These products typically carry a higher gross margin.

Finally, as part of an initiative to keep Boozt's inventory position current, more competitive prices have been offered on Booztlet.com on selected products from prior seasons.

For the first nine months of 2024 gross profit increased 7% to SEK 2,049 million (1,917). The gross margin was 39.9% (40.3%).

Operational costs

The fulfilment cost ratio in Q3 2024 increased slightly to 11.0% (10.7%). As in the previous quarter, fulfilment costs were impacted by more manual hours needed while building and testing transfer cells to connect the autostore cubes at the fulfilment center in Ängelholm. The impact is temporary and structurally the underlying efficiency is still improving in fulfilment

and distribution. Transfer cells are now fully operational and are expected to bring material productivity improvements from Q4 2024 and forward. Year-to-date the fulfilment cost ratio was 11.3% (11.3%).

The marketing cost ratio for the quarter was slightly down compared with the same quarter last year at 10.2% (10.5%). Boozt continues to gain the benefit from returning customers, which on average has an increased net spend. The loyal customers come to a larger degree directly to Boozt (not through search engines or other), which has a positive impact on the marketing ratio. Year-to-date the marketing cost ratio decreased to 10.4% (10.6%).

The adjusted admin and other cost ratio improved with 0.3 percentage points to 9.9% (10.2%), driven mainly by operational leverage on costs. The improvement was achieved despite Q3 2023 being positively impacted by a re-evaluation of accounts payables in foreign currencies (roughly 0.5 percentage point). The admin and other cost ratio (excl. adjustments) increased to 11.6% (11.1). The increase was driven by an increase in share-based payments in the quarter. Year-to-date the admin & other cost ratio was 12.2% (12.0%).

The depreciation cost ratio for the quarter was in line with last year at 4.2% (4.1%). Year-to-date the depreciation cost ratio was 3.9% (3.9%).

All operational cost ratios were impacted by currency fluctuations in the quarter, as Boozt's operational costs are predominantly in SEK, while revenue is mainly in foreign currency. The total net effect is roughly -0.5 percentage points.

Adjusted EBIT

In Q3 2024, adjusted EBIT declined 19% compared with last year to SEK 54 million (67). The adjusted EBIT margin decreased 1.0 percentage point to 3.3% (4.3%). The decline was mainly due to unfavourable currency fluctuations compared with last year, which impacted all cost lines. This had a net impact in the quarter of roughly 1 percentage point. Underlying a decline in the gross margin, was offset by an overall improvement in operational costs.

Total adjustments in the quarter amounted to SEK 26 million (14). The adjustments for the quarter were all related to share-based payments.

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

Year-to-date the adjusted EBIT margin declined to 3.2% (3.6%).

For a reconciliation of adjusted EBIT, please visit the Group's website www.booztgroup.com/reports-and-presentations, "Q3 Report 2024" – "Financial data".

EBIT

EBIT declined 48% to SEK 28 million (53) in Q3 2024 corresponding to an EBIT margin of 1.7% (3.4%). The decline was mainly due to higher costs related to share-based payments as described above as well as lower adjusted EBIT.

Year-to-date the EBIT margin was 2.0% (2.4%).

Financial items

Net financial items for the quarter totalled SEK -9 million (-15). Financial income amounted to SEK 2 million (5) in Q3 2024 and was mainly related to positive interests on the Company's cash position. Financial expenses decreased to SEK -11 million (-20) of which SEK -6 million (-6) were related to interest on loans for financing the expansion of AutoStore and SEK -5 million (-4) were related to interest on leasing contracts according to IFRS 16. In Q3 2023, financial costs were impacted by a write-down of SEK 10 million related to Liveshopper ApS.

Year-to-date financial items amounted to SEK -21 million (-24).

Tax

Tax for Q3 2024 was SEK -4 million (-9) corresponding to an effective tax rate for the period of 22.6% (23.3%). Year-to-date, tax amounted to SEK -8 million (-3), corresponding to an effective tax rate of 9.3% (3.2%). The first nine months of 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 the first nine months of 2023 was positively impacted by SEK 17 million relating to utilisation of tax losses carried forward (Q2 2023).

Profit for the period

Profit for the third quarter totalled SEK 15 million (29) resulting in earnings per share before dilution of SEK 0.23 (0.43). Earnings per share after dilution amounted to SEK 0.21 (0.42).

Profit for the nine months of the year amounted to SEK 76 million (90). Earnings per share before dilution amounted to SEK 1.16 (1.36). Earnings per share after dilution amounted to SEK 1.10 (1.31).

Share of net revenue	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
GROUP							
Gross margin	38.6%	39.8%	-1.2pp	39.9%	40.3%	-0.4pp	39.0%
Fulfilment cost ratio	-11.0%	-10.7%	-0.3pp	-11.3%	-11.3%	0.0pp	-10.7%
Marketing cost ratio	-10.2%	-10.5%	0.2pp	-10.4%	-10.6%	0.2pp	-10.2%
Admin and other cost ratio	-11.6%	-11.1%	-0.4pp	-12.2%	-12.0%	-0.3pp	-11.3%
Adjusted admin and other cost ratio	-9.9%	-10.2%	0.3pp	-11.0%	-10.8%	-0.2pp	-10.0%
Depreciation cost ratio	-4.2%	-4.1%	-0.0pp	-3.9%	-3.9%	0.0pp	-3.3%
EBIT margin	1.7%	3.4%	-1.7pp	2.0%	2.4%	-0.4pp	3.5%
Adjusted EBIT margin	3.3%	4.3%	-1.0pp	3.2%	3.6%	-0.3pp	4.9%

Net Working capital

Net working capital at the end of Q3 2024 was SEK 1,072 million (929) equivalent to 13.2% (12.9%) of net revenue for the last 12 months.

Inventory as a percentage of revenue for the last 12 months increased to 43.2% compared with 42.7% in Q3 2023. The increase was mainly driven by a decision to build up additional inventory ahead of the fourth quarter as well as the first quarter of next year. In absolute terms inventory increased to SEK 3,513 million (3,078).

Accounts payable increased to SEK 2,167 million (1,981) at the end of Q3 2024. However, as a percentage of net revenue for the last 12 months it declined to 26.6% compared with 27.5% at the end of Q3 2023.

Accounts receivable was SEK 64 million (67) at the end of the period corresponding to 0.8% (0.9%) of net revenue for the last 12 months.

Cash flow

Cash flow for the period amounted to SEK -88 million compared with SEK -196 million in Q3 2023. The improvement was mainly due to cash flow from operations. Free cash flow also improved for the quarter to SEK -17 million (-94).

Year-to-date cash flow improved to SEK -822 million (-1,076).

Cash flow from operations

Cash flow from operating activities amounted to SEK 24 million (-61) in the quarter. The improvement compared with last year was due to less impact from changes in net working capital. Cash flow from operating activities before changes to networking capital was SEK 98 million (89).

Cash flow from investments

Cash flow from investing activities amounted to SEK -41 million (-33). The change was mainly due to investments in fixed assets increasing to SEK -12 million (-5). The investments were mainly related to the fulfilment center in Ängelholm, where installation of transfer cells is ongoing. These will connect the three AutoStore installations and enable automation of consolidation of orders. The transfer cells is now fully operational and will provide both cost savings and increased output capacity.

Cash flow from investments in intangible assets was SEK -27 million (-27) and mainly related to investments in the IT infrastructure.

Cash flow from financing

Cash flow from financing activities amounted to SEK -71 million compared with SEK -102 million in Q3 2023. The improvement was mainly due to the share buyback activity in the period which amounted to SEK -17 million in the quarter, down from SEK -55 million in Q3 2023.

Cash position

At the end of Q3 2024, the Group had a net cash position of SEK 237 million compared with SEK 257 million at the end Q3 2023. The cash position is impacted by Boozt's ongoing share repurchase program and in the last 12 months, Boozt has repurchased own shares to the value of SEK 147 million. Hereof, SEK 17 million was done in Q3 2024.

Cash and cash equivalents declined to SEK 641 million (704), driven among other things by the aforementioned repurchase own shares.



Boozt.com

Net revenue

In Q3 2024, net revenue from Boozt.com was SEK 1,337 million (1,272), corresponding to an increase of 5% (or 8% in local currency).

Revenue growth in the quarter was mainly driven by an increase in active customers. In the last 12 months, 2.8 million customers shopped at Boozt compared with 2.5 million in the same period last year, corresponding to an increase of 10%. Looking isolated at Q3 2024, the number of active customers in the period increased with 5% compared with the same period last year. This was supported by close to 200,000 new customers buying on the site in Q3 2024.

The average order value was SEK 938 (947), corresponding to a decline of 1%, driven by currency fluctuations. The average order value remains at a level significantly above the industry average.

Revenue in the Nordics increased 2%. The increase in the Nordics was mainly driven by Sweden (5%), while revenue from Denmark (-1%) was slightly down (in local currency revenue from Denmark increased 2%). The Nordic consumer remains hesitant and highly price sensitive, which is reflected in the performance. Revenue from the Rest of Europe increased 52%. The region continues to be supported by an improvement in sales in Germany. Following several adjustments on Boozt.com in Germany, which has shown great results, including implementation of return fees, focus on the country have increased. Additionally, revenue from the Baltics increased significantly driven by the continued focus on the region.

True frequency was 7.4 (7.0) 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 (4.5) and a Net Promoter Score of 73 (75).

Year-to-date, net revenue from Boozt.com increased 7% (or 8% in local currency) to SEK 4,198 million (3,931).

Adjusted EBIT and EBIT

Adjusted EBIT was SEK 46 million (50) in the quarter, while the adjusted EBIT margin decreased 0.4 percentage points to 3.5% (3.9%). The margin decline was mainly due to the lower gross margin as well as the higher fulfilment cost ratio as mentioned on page 7.

The adjustment in the quarter amounted to SEK 21 million (12) and consisted of costs related to share-based payments.

Year-to-date, adjusted EBIT was SEK 130 million (139) corresponding to an adjusted EBIT margin of 3.1% (3.5%).

EBIT for the quarter declined to SEK 25 million (38) corresponding to an EBIT margin of 1.9% (3.0%). The decline was partially explained by higher costs related to share-based payments. Year-to-date, EBIT was SEK 80 million (93) corresponding to an EBIT margin of 1.9% (2.4%).

SEK million unless otherwise indicated	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Boozt.com							
Net revenue	1,337	1,272	5%	4,198	3,931	7%	6,715
EBIT	25	38	-34%	80	93	n/a	226
EBIT margin (%)	1.9%	3.0%	-1.1pp	1.9%	2.4%	-0.4pp	3.4%
Adjusted EBIT	46	50	-7%	130	139	-6%	316
Adjusted EBIT margin (%)	3.5%	3.9%	-0.4pp	3.1%	3.5%	-0.4pp	4.7%
No. of orders (000)	1,279	1,228	4%	4,096	3,972	3%	6,519
True frequency	7.4	7.0	6%	7.4	7.0	6%	6.9
Average order value (SEK)	938	947	-1%	938	922	2%	956
Active customers (000)	2,775	2,522	10%	2,775	2,522	10%	2,775
No. of orders per active customer	2.3	2.4	-2%	2.3	2.4	-2%	2.35

SEK million	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Boozt.com - Net revenue							
Nordics	1,219	1,194	2%	3,822	3,670	4%	6,135
- of which Denmark	449	455	-1%	1,442	1,407	2%	2,362
- of which Sweden	438	419	5%	1,366	1,321	3%	2,137
Rest of Europe	118	78	52%	376	261	44%	580
Total net revenue	1,337	1,272	5%	4,198	3,931	7%	6,715

Booztlet.com

Net revenue

In Q3 2024, net revenue from Booztlet.com was SEK 313 million (278) corresponding to an increase of 13% (or 15% in local currency) compared with the same quarter last year.

As in the first half of 2024, Booztlet had limited access to campaign goods, however, growth was maintained driven by a significant increase in active customers. The number of active customers on Booztlet.com increased 17% in Q3 2024. This was supported by a planned initiative to offer more competitive prices on Booztlet in an effort to keep Boozt's inventory position current.

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 967 (989) and declined 2% compared with the same quarter last year.

Revenue from the Nordics was SEK 261 million (239) and increased 9% compared with Q3 2023, while revenue from the Rest of Europe grew 33% to SEK 52 million (39) following increased focus on the region for Booztlet.com.

Year-to-date, net revenue increased 13% to SEK 940 million (831).

Adjusted EBIT and EBIT

Adjusted EBIT amounted to SEK 8 million (18) in the quarter corresponding to an adjusted EBIT margin of 2.6% (6.3%).

The lower margin is mainly due to the lower gross margin, which was impacted by limited access to campaign goods as well as the price initiatives initiated during the quarter.

The adjustment in the quarter amounted to SEK 6 million (3) and consisted only of costs related to share-based payments.

Year-to-date, adjusted EBIT increased to SEK 36 million (31) with an adjusted EBIT margin of 3.8% (3.7%).

EBIT for the third quarter was SEK 2 million (15) corresponding to an EBIT margin of 0.7% (5.3%). Year-to-date, EBIT increased to SEK 24 million (24) corresponding to an EBIT margin of 2.5% (2.9%).

SEK million unless otherwise indicated	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Booztlet.com							
Net revenue	313	278	13%	940	831	13%	1,417
EBIT	2	15	-84%	24	24	-1%	61
EBIT margin (%)	0.7%	5.3%	-4.6pp	2.5%	2.9%	-0.4pp	4.3%
Adjusted EBIT	8	18	-53%	36	31	17%	80
Adjusted EBIT margin (%)	2.6%	6.3%	-3.7pp	3.8%	3.7%	0.1pp	5.7%
No. of orders (000)	312	272	15%	953	869	10%	1,410
Average order value (SEK)	967	989	-2%	952	923	3%	973
Active customers (000)	905	775	17%	905	775	17%	905
No. of orders per active customer	1.6	1.6	-5%	1.6	1.6	-5%	1.6

SEK million	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change	Rolling 12 months
Booztlet.com - Net revenue							
Nordics	261	239	9%	780	714	9%	1,159
- of which Denmark	88	79	12%	260	247	5%	390
- of which Sweden	120	97	24%	354	285	24%	518
Rest of Europe	52	39	33%	160	117	37%	257
Total net revenue	313	278	13%	940	831	13%	1,417

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.

Boozt is actively preparing for the new CSRD and ESRS regulations. A data management system was established, encompassing the full ESRS framework and material disclosure requirements based on identified material topics. Boozt carried out an ESRS test reporting to identify potential data gaps and areas for improvement. This test not only helped identify missing data points but served to educate internal reporters on the new regulations. Additionally, a comprehensive sustainability handbook was developed to further support reporters and provide clear guidance on data collection, and reporting.

Care-For strategy

The sustainability Care-For strategy is the roadmap for how to become the leading e-commerce company in the Nordics. Boozt's efforts are focused on four dimensions: Environment, Employees, Community and Governance. Within each dimension, Boozt is working with three goal areas and has set targets to support the sustainability Care-For strategy. Progress on goal areas and targets can be found on page 12, 'Development per goal area in Q3 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 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'.



Development per goal area in Q3 2024

Environment

Reducing GHG emissions

- Boozt submitted the new multi-environmental issue questionnaire of CDP. The questionnaire will be publicly available on the CDP website.
- At the beginning of 2024, in alignment with its 2022 commitment to the Science Based Target initiative, Boozt submitted its reduction targets for approval. In Q3, the SBTi approved Boozt's near-term science-based emissions reduction targets. The Science Based Targets Initiative (SBTi) is a corporate climate action organisation that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

Boozt's approved science-based targets include:

- Boozt Group commits to reduce absolute scope 1 and 2 GHG emissions 55% by 2032 from 2022 base year.
- Boozt Group also commits to increase active annual sourcing of renewable electricity from 98.2% in 2022 to 100% by 2030.
- Boozt Group further commits that 88% of its suppliers by spend covering purchased goods and services, will have science-based targets by 2028.

More information about the approved science-based targets can be found in the press release [here](#).

Employees

Engaging & Healthy work environment

- Boozt maintains a high employee engagement level, with an aggregated employee survey participation rate of 90%. We have reintroduced a five day working week at the office which has contributed to a decreased eNPS score of 42 (Q3 2023: 58).
- A new social events calendar for fall has been launched, packed with great initiatives to encourage socialising and networking across different teams and departments.

Shaping employee development

- Boozt recently initiated a mentorship program with 30 participants and a productive kick-off. The mentorship program emphasises the importance of knowledge sharing, with the core belief that all employees possess valuable insights to share.

Community

Empowering customers

- Boozt's Sustainability Department actively encourages collaboration across teams to drive innovative approaches to sustainability. A recent example is the first "Made With Care" photoshoot, which challenged traditional sustainability imagery, creating a more engaging and impactful visual story. The curated products focused on items fulfilling the [Made With Care criteria](#), and the imagery itself is designed to be used for a longer period than traditional campaigns.

Involving Community

- Boozt's Sustainability Department participated in the Cascale Annual Meeting in Munich. The event featured topics like supply chain due diligence, climate action, regulations, and collective initiatives. Boozt is actively collaborating with other retailers to develop aligned approaches for effective due diligence.

Engaging Suppliers

- At the end of Q3, Boozt onboarded 32% of its business volume in the apparel and footwear segment to complete the Higg BRM 2023. 23% of Boozt's business volume have shared their module, giving Boozt access to their supply chain data, and ESG risks, key to enabling Boozt's supply chain risk assessment.
- Boozt is proud to co-host the Fashion Transparency Summit for the second year, alongside Fashion Cloud, Zalando, Wehkamp, Magasin du Nord, De Bijenkorf, and this year, About You. Taking place in November, the summit addresses the urgent need for accessible sustainability information in an era of evolving regulations and increasing consumer expectations. Over 200 industry leaders will gather to discuss how to close the current sustainability data gap.

Governance

Accelerating transparency

- Boozt actively engaged with ISS ESG, a leading sustainability ratings firm. Boozt provided feedback 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.
- Boozt has shared its 2023 data with the ESG database of the Nasdaq ESG Portal and has been certified as a 'Nasdaq ESG Transparency Partner'. By being part of the Nasdaq ESG database, investors are enabled to integrate this data into their screening process and investment decisions.

Mitigating risks

- During Q3, Boozt launched the ESG Supplier Scorecard to its fashion segment (apparel and fashion). To this point, 119 brands have completed the ESG Supplier Scorecard, giving access to additional ESG supply chain data, enabling the supply chain risk assessment.
- Boozt's sustainability risks were formally integrated into its annual internal control self-assessment process to identify and mitigate potential risks across all business processes. The Sustainability Department actively participated in interviews with risk owners and collaborated with the internal control function.
- Boozt is engaging suppliers to ensure accurate and transparent environmental data for its "Made With Care" shop. This includes validating voluntary environmental claims and requiring social audits from high-risk production countries to meet its requirements, relying on globally recognised third-party certifications. In Q3, Boozt reached over 200 approved data files, bringing the total to over 1,050 files reviewed year-to-date, demonstrating its proactive approach to mitigating misleading claims risk.

Outlook

Outlook 2024

The outlook for 2024 is unchanged. For the full year 2024, Boozt expects a net revenue growth in the range of 7-11% and an adjusted EBIT margin of 5.2-5.7%.

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

The adjusted EBIT margin is expected to be challenged by a continuous promotional environment as well as the consumers' current hesitant buying behaviour. The margin is still expected to benefit from economies of scale as well as cost initiatives across the Group.

CAPEX for 2024 is expected to around SEK 225 million (from previously SEK 150-250 million).

The outlook for 2024 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 around -1%.

Long-term growth and profitability ambitions

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

Boozt has successfully managed to grow net revenue significantly faster than the Nordic market since 2017. The market in the Nordics remains attractive and the company expects to continue the accelerated market share gains supported by the position as the leading Nordic Department Store.

When the Company's growth rate is in line with the Nordic online fashion and lifestyle market, Boozt believes that its business model with best-in-industry unit economics will result in double-digit margins and strong cash generation. More specifically, Boozt aims to reach an adjusted EBIT margin of 10% already in 2028.

Outlook 2024	Outlook as of August 16, 2024	Outlook as of February 8, 2024	Reported FY 2023
Revenue growth	7-11%	5-15%	15%
Adjusted EBIT margin	5.2-5.7%	5.2-6.0%	5.2%

The outlook assumes constant currencies from the time of this announcement and for the remainder of the financial year



Other information

Significant events during Q3 2024

Norwegian Tax Authority appeals

On September 9, the verdict by the Court of Appeals (Borgarting lagmannsrett) in the case between Boozt and the Norwegian Tax Authority was appealed by the Tax Authority to the Norwegian High Court (Høyesterett).

The case concerns the validity of the Norwegian Tax Authority'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.

Significant events after the reporting date

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.

Boozt will now reapply for simplified registration for value-added tax. This will, when approved, relieve the company of the obligation to pay Norwegian import duties on products sold to Norwegian customers. These import duties amounted to approximately SEK 50 million during the fiscal year 2023. The cost-saving implications of the judgment are expected to be realized during 2025.

Treasury shares

During Q3 2024, Boozt repurchased 162,000 own shares, corresponding to SEK 17 million. In the first nine months of 2024, Boozt repurchased 923,500 shares in total, corresponding to SEK 115 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 4.5% of the share capital in Boozt Fashion AB or a total of 3,092,658 treasury shares, of which 1,744,867 are classified as C-shares.

Parent company

Net revenue of the parent company amounted to SEK 33 million (30) in Q3 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 1 million (0).

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. No recognisable risk for the Group's ability to continue as a going concern has been identified. 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	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Net revenue	2	1,651	1,550	5,137	4,762	8,131
Total operating income		1,651	1,550	5,137	4,762	8,131
Goods for resale		-1,013	-932	-3,088	-2,845	-4,960
Other external costs		-359	-338	-1,142	-1,062	-1,750
Cost of personnel		-183	-172	-594	-546	-860
Depreciation and amortisation of tangible and intangible assets		-69	-64	-202	-188	-266
Other operating costs		1	9	-7	-4	-8
Total operating costs		-1,623	-1,497	-5,033	-4,645	-7,844
OPERATING PROFIT (EBIT)	2	28	53	104	117	287
Financial income		2	5	13	16	21
Financial expenses	3	-11	-20	-33	-39	-45
Net financial items		-9	-15	-21	-24	-24
PROFIT BEFORE TAX	2	19	37	83	93	263
Income tax		-4	-9	-8	-3	-44
PROFIT FOR THE PERIOD		15	29	76	90	219

	Note	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Average number of shares (000)		65,341	66,297	65,297	65,958	65,428
Average number of shares after dilution (000)		69,086	69,057	68,622	68,802	68,607
Earnings per share (SEK)		0.23	0.43	1.16	1.36	3.35
Earnings per share after dilution (SEK)		0.21	0.42	1.10	1.31	3.19

Consolidated statement of comprehensive income

SEK million	Note	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
PROFIT FOR THE PERIOD		15	29	76	90	219
ITEMS THAT MAY BE RE-CLASSIFIED TO THE INCOME STATEMENT:						
Translation differences		6	13	-	-	-2
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD		21	42	76	90	218
ATTRIBUTABLE TO						
Parent company's shareholders		21	42	76	90	218



Consolidated statement of financial position

SEK million	Note	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023	SEK million	Note	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
ASSETS					EQUITY AND LIABILITIES				
Trademarks	4	95	96	93	Share capital		6	6	6
Goodwill	4	304	309	298	Other capital contributions		2,358	2,273	2,307
Web platform	4	232	196	205	Reserves		43	53	37
Total intangible assets		630	602	596	Retained earnings including profit for the period		332	260	372
Right of use asset		500	478	526	Total equity		2,739	2,591	2,721
Machinery and equipment	4	809	806	785	Non-current interest bearing liabilities	3	293	351	326
Total tangible assets		1,309	1,285	1,311	Non-current lease liabilities	3	425	420	456
Deposits		11	9	8	Other non-current provisions		16	12	22
Shares in associated companies		20	14	15	Deferred tax liabilities		19	20	19
Deferred tax asset		18	20	18	Total non-current liabilities		754	801	824
Total other assets		48	43	42	Current interest bearing liabilities	3	111	96	97
Total non-current assets		1,987	1,930	1,948	Current lease liabilities	3	97	74	86
Inventory		3,513	3,078	2,281	Accounts payable	3	2,167	1,981	1,140
Accounts receivable	3	64	67	41	Current tax liabilities		17	28	52
Other receivables	3	149	156	147	Other liabilities	3	211	131	527
Current tax receivables		41	6	7	Accrued expenses and prepaid income		397	327	512
Prepaid expenses and accrued income		97	89	70	Total current liabilities		3,000	2,637	2,414
Cash and cash equivalents	3	641	704	1,463	Total liabilities		3,753	3,438	3,238
Total current assets		4,505	4,099	4,010	TOTAL EQUITY AND LIABILITIES		6,492	6,029	5,959
TOTAL ASSETS		6,492	6,029	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	-	-	-	90	90
Other comprehensive income	-	-	13	-	13
COMPREHENSIVE PROFIT/LOSS FOR THE PERIOD	0	0	13	90	103
Share capital increase	0	-	-	0	-
Sharebased compensation	-	43	-	-	-
Share buyback	-	-	-	-58	-58
Total transaction with owners	0	43	0	-58	-15
Equity as per Sep 30, 2023	6	2,273	53	260	2,591
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	-	-	-	76	76
Other comprehensive income	-	-	6	-	6
COMPREHENSIVE PROFIT/LOSS FOR THE PERIOD	0	0	6	76	82
Sharebased compensation	-	51	-	-	51
Share buyback	-	-	-	-116	-116
Total transaction with owners	0	51	0	-116	-64
Equity as per Sep 30, 2024	6	2,358	43	332	2,739



Consolidated statement of cash flow

SEK million	Note	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months	SEK million	Note	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Operating profit		28	53	104	117	287	Acquisition of operations, net liquidity effect	4	0	-	-5	-3	-5
Adjustments for non-cash items:							Investments in fixed assets	4	-12	-6	-94	-18	-100
Non-cash remuneration from share based payments (social charges)		4	-26	10	-18	23	Change in financial assets	4	-2	-0	-2	-1	-1
Non-cash remuneration from share based payments		22	14	51	43	85	Investments in intangible assets	4	-27	-27	-83	-75	-108
Depreciation		69	64	202	188	267	CASH FLOW FROM INVESTING ACTIVITIES	4	-41	-33	-184	-96	-214
Other items not included in cash flow		1	3	1	-1	1	Share buyback		-17	-55	-116	-58	-147
Redemption of share based payments (social charges)		-0	-	-16	-	-16	New loans		-	-	53	58	53
Interest received		2	5	13	16	21	Repayments of loans		-24	-24	-72	-181	-96
Interest paid	3	-11	-10	-34	-28	-44	Repayments of lease liability		-29	-22	-75	-66	-93
Paid income tax		-17	-13	-76	-75	-88	CASH FLOW FROM FINANCING ACTIVITIES		-71	-102	-210	-247	-283
CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		98	89	255	240	536	Cash flow for the period		-88	-196	-822	-1,076	-62
Changes in inventory		-1,120	-927	-1,232	-1,039	-435	Currency exchange gains/ losses in cash and cash equivalents		4	-1	-	2	-1
Changes in current assets		-65	-71	-59	-136	2	Cash and cash equivalents beginning of period		725	901	1,463	1,777	704
Changes in current liabilities		1,110	847	607	202	333	CASH AND CASH EQUIVALENTS END OF PERIOD		641	704	641	704	642
Cash flow from changes working capital		-75	-150	-684	-973	-101							
CASH FLOW FROM OPERATING ACTIVITIES		24	-61	-428	-733	435							

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.

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	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
NET REVENUE					
Boozt.com	1,337	1,272	4,198	3,931	6,715
Booztlet.com	313	278	940	831	1,417
TOTAL NET REVENUE	1,651	1,550	5,138	4,762	8,131
EBIT					
Boozt.com	25	38	80	93	226
Booztlet.com	2	15	24	24	61
TOTAL EBIT	28	53	104	117	287
EARNINGS BEFORE TAX					
Boozt.com	18	24	64	74	207
Booztlet.com	1	14	19	19	55
EARNINGS BEFORE TAX	19	37	83	93	263

Note 3 - Financial instruments

30 Sep, 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	30 Sep, 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	9	-	-	9	9	Deposits	11	-	-	11	11
Accounts receivables	67	-	-	67	67	Accounts receivables	64	-	-	64	64
Other receivables	156	-	1	156	156	Other receivables	149	-	-	149	149
Cash and cash equivalents	704	-	-	704	704	Cash and cash equivalents	641	-	-	641	641
Total financial assets	935	0	1	936	936	Total financial assets	865	0	0	865	865
Financial liabilities						Financial liabilities					
Liabilities to credit institutions	-	447	-	447	447	Liabilities to credit institutions	-	404	-	404	404
Accounts payables	-	1,981	-	1,981	1,981	Accounts payables	-	2,167	-	2,167	2,167
Other liabilities	-	131	2	133	133	Other liabilities	-	211	0	212	212
Lease liabilities	-	493	-	493	493	Lease liabilities	-	522	-	522	522
Total financial liabilities	0	3,052	2	3,054	3,054	Total financial liabilities	0	3,304	0	3,304	3,304

Revolving credit facility

The Group has a multicurrency revolving credit facility (RCF) with Danske Bank of SEK 200 million available for drawings in SEK, DKK, NOK and EUR, which can be used for general corporate and working capital purposes as well as potential acquisitions. The revolving credit facility agreement was entered into on February 17, 2020 and is set to expire in February 2025. Boozt is currently negotiating a new RCF.

Calculation of fair value

The Group has derivative instruments that comprise of foreign exchange forward used for hedging purposes, which are measured at fair value according to Level 2 of the valuation hierarchy. Derivative receivables amount to SEK 0 million (1). 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	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Interest income	2	5	13	16	21
Interest expenses	-6	-6	-19	-20	-26
Interest expense leases	-5	-4	-14	-8	-19
Net change in value of receivables measured at fair value via income statement	0	-10	0	-11	-1
Total net financial items	-9	-15	-21	-24	-24

Note 4 - Investments

SEK million	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Acquisition of fixed assets (other capex)	0	-1	-4	-7	-4
Acquisition of fixed assets (warehouse capex)	-12	-4	-92	-10	-96
Total	-12	-5	-96	-18	-100
Acquisition of operations	0	0	-5	-3	-5
Change in financial assets	0	0	-2	-1	-1
Total	0	0	-7	-3	-6
Acquisition of intangible assets (capitalised development costs)	-27	-24	-81	-68	-106
Acquisition of intangible assets (other)	-1	-3	-2	-7	-2
Total	-27	-27	-83	-75	-108
Cash flow from investments	-39	-32	-186	-96	-214

Parent company financial statements

Parent company income statement

SEK million	Q3 2024	Q3 2023	9M 2024	9M 2023	Rolling 12 months
Net revenue	33	30	103	84	185
Total operating income	33	30	103	84	185
Other external costs	-2	-2	-8	-6	-10
Cost of personnel	-30	-27	-94	-90	-164
Total operating costs	-32	-29	-101	-96	-174
OPERATING PROFIT (EBIT)	1	1	2	-12	11
Financial income	0	0	0	27	1
Financial expenses	-0	-0	-14	-0	-14
Net financial items	0	0	-14	27	-13
PROFIT AFTER FINANCIAL ITEMS	2	1	-12	14	-2
Group contributions	0	-1	0	-14	3
RESULT BEFORE TAX	2	0	-12	0	1
Income tax	-0	0	-0	0	-0
PROFIT AND TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	1	0	-12	0	1

Parent company financial position

SEK million	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
Shares in Group companies	831	831	831
Shares in associated companies	16	27	27
Deferred tax asset	0	0	0
Total non-current assets	847	858	858
Other receivables	0	2	0
Receivables from Group companies	972	1,034	1,078
Current tax assets	0	0	0
Prepaid expenses and accrued income	1	1	1
Cash and cash equivalents	15	17	36
Total current assets	988	1,053	1,114
TOTAL ASSETS	1,835	1,912	1,973

SEK million	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
Share capital	6	6	6
Total restricted equity	6	6	6
Share premium reserve	2,211	2,104	2,182
Retained earnings	-443	-266	-355
Earnings for the period	-12	0	27
Total unrestricted equity	1,755	1,839	1,854
TOTAL EQUITY	1,761	1,844	1,860
Other provisions	10	6	14
Total non-current liabilities	10	6	14
Accounts payable	0	1	1
Liabilities to Group companies	38	38	38
Other liabilities	8	2	17
Accrued expenses and prepaid income	18	22	43
Total current liabilities	64	62	99
TOTAL LIABILITIES	74	68	113
TOTAL EQUITY AND LIABILITIES	1,835	1,912	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, performance and describes the material risks and uncertainties facing the Parent Company and the companies in the Group.

November 5, 2024

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 – September 30, 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, November 5, 2024
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, "Q3 Report 2024" - "Financial data".



Financial calendar

February 7, 2025
Interim Financial Report for Q4 2024 (January-December 2024)

March 24, 2025
Annual report 2024

April 24, 2025
Annual General Meeting 2025

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

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This report is such information as Boozt AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 CET on November 5, 2024.

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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