



# BJÖRN BORG

Björn Borg AB • Interim report  
January-September 2024



# Sales record!

## JULY 1 - SEPTEMBER 30, 2024

- Group net sales amounted to SEK 285.1 million (262.1), an increase of 8.8 percent. Currency-neutral, net sales increased by 10.4 percent.
- Net sales for own e-commerce increased by 31.5 percent to SEK 49.4 million (37.6), while sales for own e-commerce and e-tailers amounted to SEK 119.7 million (95.7), an increase of 25.1 percent.
- The gross profit margin amounted to 52.1 percent (52.6). Currency-neutral, the gross profit margin amounted to 51.2 percent, a decrease of 1.4 percentage points.
- Operating profit amounted to SEK 42.0 million (40.9), an increase of 2.8 percent. Currency-neutral, operating profit amounted to SEK 41.1 million, an increase of 0.5 percent.
- Profit after tax amounted to SEK 35.0 million (32.0), an increase of 9.1 percent.
- Earnings per share before and after dilution amounted to SEK 1.39 (1.27).

## JANUARY 1 - SEPTEMBER 30, 2024

- Group net sales amounted to SEK 755.1 million (674.6), an increase of 11.9 percent. Currency-neutral, net sales increased by 12.3 percent.
- Net sales for own e-commerce increased by 20.6 percent to SEK 130.8 million (108.5), while sales for own e-commerce and e-tailers amounted to SEK 314.8 million (265.4), an increase of 18.6 percent.
- The gross profit margin amounted to 52.4 percent (53.2). Currency-neutral, the gross profit margin amounted to 52.1 percent, a decrease of 1.1 percentage points.
- Operating profit amounted to SEK 85.0 (80.4) million, an increase of 5.8 percent. Currency-neutral, operating profit amounted to SEK 84.1 million, an increase of 4.6 percent.
- Profit after tax amounted to SEK 62.7 million (61.0), an increase of 2.7 percent.
- Earnings per share before and after dilution amounted to SEK 2.49 (2.43).

## QUOTE FROM THE CEO, HENRIK BUNGE

**"Our chosen growth market, Germany, continued to develop very positively. During the quarter, we increased our presence with growth of 44 percent," comments CEO Henrik Bunge.**

SEK million	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
Net sales	285.1	262.1	755.1	674.6	952.7	872.3
Gross profit margin, %	52.1	52.6	52.4	53.2	53.3	54.0
Operating profit	42.0	40.9	85.0	80.4	105.2	100.6
Operating margin, %	14.7	15.6	11.3	11.9	11.0	11.5
Profit after tax	35.0	32.0	62.7	61.0	77.6	76.0
Earnings per share before dilution, SEK	1.39	1.27	2.49	2.43	3.09	3.02
Earnings per share after dilution, SEK	1.39	1.27	2.49	2.43	3.09	3.02



## CEO comments

During the third quarter, we improved both sales and operating profit compared to the previous year's third quarter. Sales amounted to SEK 285.1m which corresponds to an increase of 8.8%. Operating profit increased to SEK 42m by 2.7%. The slower growth of operating profit is entirely due higher Marketing spend to further support brand momentum which increased by SEK 7m to SEK 23m compared to the comparable quarter in the previous year.

By product category, the growth in the quarter was predominantly driven by Footwear with +29% and Apparel with +25%. Both are our strategic focus categories, where we see the most significant growth opportunities. Our largest category Underwear was stable (-1%) while bags showed a temporary decline of -14% after good development since the beginning of the year.

From a market perspective our strategic focus market Germany showed the highest growth rate with +44%. Another milestone for further growing brand awareness and our business in Germany will be the opening of a Björn Borg shop-in-shop in the prestigious Alsterhaus department store in Hamburg in autumn. Also, Finland (+29%), Belgium (+23%) and Denmark (+32%) developed very positively. In Sweden, our largest market, we saw a more

mixed development. While our own e-commerce grew strongly by 34% sales to wholesalers decreased compared to the previous year. While the Netherlands as the second largest market grew by a solid 5% in the quarter.

By channel, our focus on own e-com continued to result in a high growth rate of +32% while the largest channel Wholesale expanded by a solid 5%. Own Retail Stores experienced a decline of -5% which was due to store closures. Comparable store sales would have been stable (+1%). Distributors also grew by a strong +31% compensating for a weaker development in the beginning of the year.

Moving forward we feel confident that our strategic focus areas Apparel, Footwear, own e-com and the German market will allow us to continuously realize above-market growth opportunities beyond a solid development in all other areas while maintaining our overall profitability level. Having said that, the quarter's main victories were our development in Germany and the sales of Footwear via our own e-commerce, which increased by an impressive 110% in the quarter.

So, let's go!

Head coach,  
Henrik Bunge





# The Group's development

## OPERATING REVENUE 2024

The third quarter of the year showed an improvement in the total operating revenue, including other revenue, of 8.2 percent to SEK 289.8 million (268.0). Adjusted for currency effects, the operating income showed an increase of 9.8 percent for the quarter.

For the first nine months of the year, the total operating revenue increased by 12.1 percent, to SEK 771.4 million (688.1). Currency-neutral, the increase was 12.5 percent.

## PRODUCT AREAS 2024

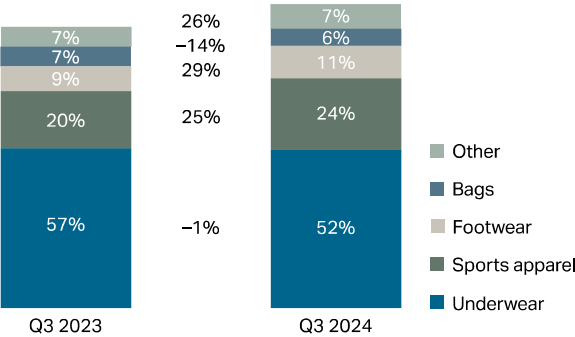
The product area Underwear showed a decrease in sales of 1 percent for the third quarter of 2024. Sales of underwear through own e-commerce, however, continued to grow strongly with an increase of 17 percent. In the wholesale business, Underwear temporarily decreased by 5 percent in the quarter, and in our own stores it decreased by 6 percent, mainly as a result of fewer stores compared to last year's third quarter. Sales to external distributors showed continued recovery and grew in the product area Underwear by 12 percent.

During the first nine months of the year 2024, Underwear grew by 4 percent in total, with own e-commerce accounting for the largest increase of 15 percent.

Sports Apparel continued to show strong development and increased by 25 percent in the third quarter of the year, where, above all, sales within own e-commerce continued to grow strongly with an increase of 42 percent. Growth continued in wholesale operations too and increased by 25 percent. Sales to external distributors also showed a strong pick-up in the product area Sports

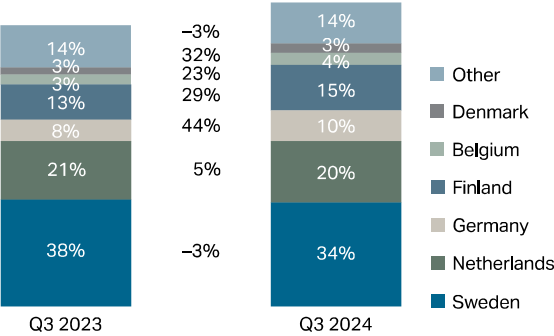
## CATEGORIES – SHARE OF TOTAL SALES

SEK 268 million – Growth 8% – SEK 290 million



## MARKETS – SHARE OF TOTAL SALES

SEK 268 million – Growth 8% – SEK 290 million



Apparel, which grew by 178 percent, while own store sales decreased by 5 percent.

For the first nine months of 2024, Sports Apparel grew by 29 percent in total, with wholesale operations showing a growth of 42 percent and own e-commerce 26 percent.

Footwear sales grew according to plan after the previously announced takeover of the distribution from a third party that went bankrupt. Growth during the third quarter 2024 was 29 percent compared to the previous year's third quarter, where footwear in own e-commerce grew by 110 percent. All in all, this meant that the product area Footwear grew by 33 percent during the first nine months of the year compared to the previous year.

The product area Bags decreased overall during the third quarter by 14 percent. However, own e-commerce showed strong growth in Bags in the quarter and grew by 112 percent. For the first nine months, the product area Bags was on par with the previous year.

Other product areas, such as swimwear, grew strongly in the quarter, and increased by 26 percent compared to the previous year.

## MARKETS 2024

The largest market, Sweden, temporarily decreased by 3 percent in the quarter compared to the third quarter of the previous year, due to the timing of deliveries. The wholesale business decreased, while own e-commerce in Sweden continued to show strong growth and increased by 34 percent. For the first nine months, Sweden showed growth of 12 percent. The second largest market, the Netherlands, increased by 5 percent in the quarter and by 20 percent for the first nine months, where Footwear

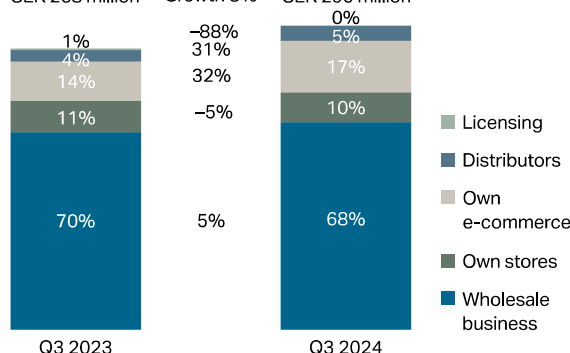
made up a large part of the growth. Germany showed an increase of 44 percent compared to last year's third quarter due to strong sell-through at major retailers, and was up by 24 percent for the first nine months. Finland increased in the quarter by 29 percent, where, above all, Sports Apparel and Footwear showed strong growth. Denmark increased by 32 percent and Belgium was up by 23 percent. Other smaller markets decreased by 3 percent compared to the previous year's third quarter.

## SALES CHANNELS 2024

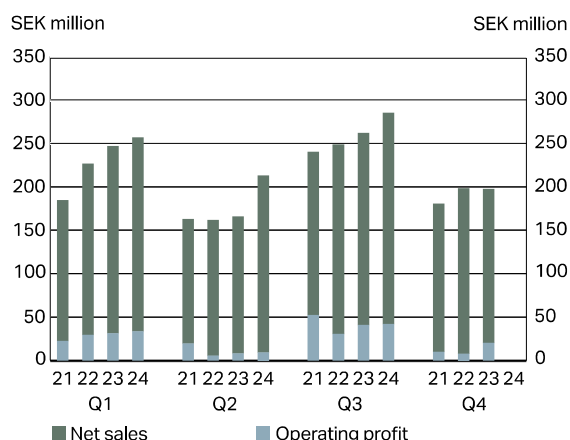
The largest channel, the wholesale business, showed an increase of 5 percent in the third quarter of 2024, with e-tailers in the wholesale business increasing by 21 percent due mainly to strong development in the German and Dutch markets. Physical stores decreased by 2 percent in the quarter. For the first nine months of 2024, wholesale operations increased by 13 percent. Own stores decreased by 5 percent in the quarter but grew by 4 percent for the first nine months. A significant proportion of the increase for the first nine months consisted of late contributions from the Dutch state in the form of Covid grants. Altogether, these contributions amounted to SEK 6 million. For comparable stores, i.e. stores that were open during both comparison quarters and cleared of government subsidies, sales increased by just under 1 percent in the quarter and 2 percent for the first nine months. Own e-commerce continued to show strong growth and increased by 32 percent in the quarter, and by 21 percent for the first nine months. External distributors continued their recovery in the third quarter, growing by 31 percent, and thus delivering growth of 8 percent for the first nine months of the year.

## SALES CHANNELS – SHARE OF TOTAL SALES

SEK 268 million – Growth 8% – SEK 290 million



## QUARTERLY NET SALES AND OPERATING PROFIT, 2021-2024



## NET SALES

### Third quarter, July-September 2024

Group net sales during the third quarter 2024 amounted to SEK 285.1 million (262.1), an increase of 8.8 percent. The currency effect on sales in the quarter was negative, but adjusted for currency effects, net sales increased by 10.4 percent.

The main explanation for the increase between the quarters was due to the product area Sports Apparel, which showed continued strong growth and increased by 25 percent. A further explanation was the distribution of Footwear in what were new markets for the company. For further details, see below under "Development by segment."

### The nine-month period, January-September 2024

Group net sales during the first nine months amounted to SEK 755.1 million (674.6), an increase of 11.9 percent. The currency effect on sales was negative during the first nine months of the year, but adjusted for currency effects, net sales increased by 12.3 percent.

The main explanation for the increase during the first nine months was the distribution of Footwear in what were new markets for the company, as well as the fact that Sports Apparel continued to show strong growth with an increase of 29 percent. For further details, see below under "Development by segment."

## RESULTS

### Third quarter, July-September 2024

The gross profit margin for the third quarter decreased to 52.1 percent (52.6). Adjusted for currency effects, the gross profit margin would have been 51.2 percent. Above all, it was increased sales to larger customers with higher discounts that caused the said reduction. A generally greater focus on profitability in the wholesale business and reduced discounts in direct-to-consumer sales, however, led to the opposite positive effect.

Other operating income amounted to SEK 4.7 million (5.9) and referred mainly to unrealized profits on accounts receivable and accounts payable in foreign currency.

Operating costs in the quarter increased as planned by SEK 8.3 million compared to the previous year's third quarter, primarily through increased investments in marketing.

Increased sales with a lower gross profit margin, combined with increased operating costs, have resulted in an operating profit increase to SEK 42.0 million (40.9).

Net financial items amounted to SEK 2.0 million (–0.3). The change in net financial items compared to the previous year was mainly attributable to the revaluation of financial assets and liabilities in foreign currency.

The period's profit after tax increased to SEK 35.0 million (32.0).

#### The nine-month period, January–September 2024

The gross profit margin for the first nine months decreased to 52.4 percent (53.2). Adjusted for currency effects, the gross profit margin would have been 52.1 percent. It was, above all, increased short-term discounts for Footwear, which in turn could be linked to the takeover of the Footwear business from a former third party that went bankrupt, that caused the said reduction. A generally greater focus on profitability in the wholesale business and reduced discounts in direct-to-consumer sales, however, led to the opposite positive effect.

Other operating income amounted to SEK 16.4 million (13.4) and referred mainly to unrealized profits on accounts receivable in foreign currency and government Covid grants from the Netherlands.

Operating costs increased as planned by SEK 35 million compared to the previous year's first nine months, primarily through increased investments in marketing.

Increased sales with a lower gross profit margin, along with slightly increased operating costs, have resulted in an operating profit increase to SEK 85.0 million (80.4).

Net financial items amounted to SEK –4.9 million (–3.7). The change in net financial items compared to the previous year was mainly attributable to the revaluation of financial assets and liabilities in foreign currency.

The period's profit after tax increased to SEK 62.7 million (61.0).

#### Development by segment

Björn Borg's segment reporting consists of the company's main revenue streams, which are divided into Wholesale, Own e-commerce, Own stores, Distributors, and Licensing, which is also how the business is followed up internally in the Group.

#### Wholesale business

*The segment consists of revenues and costs associated with the Björn Borg Group's wholesale operations. The Group conducts wholesale operations in Sweden, the Netherlands, Finland, Germany, Belgium and Denmark for Underwear, Sports Apparel, Bags, Footwear and Complementary Products.*

The segment's external operating income during the first nine months of the year amounted to SEK 522.7 million (461.1), which was an increase of 13 percent. One explanation for the increase was the distribution of Footwear in what were new markets for the company, as well as the fact that Sports Apparel continued to show strong growth with an increase of 42 percent. Furthermore, the company saw an increased demand from e-tailers within the segment; players who primarily sell online, where the growth for the first nine months was 17 percent amounting to SEK 184 million (157). Physical stores within the segment grew by 11 percent and amounted to SEK 339 million (304). Within the wholesale business, the largest market, Sweden, showed overall sales increase of 12 percent compared to the previous year. Sales in the second largest market, the Netherlands, increased within the segment by 17 percent since the distribution of Footwear now constituted a significant part of the business. The Finnish market increased by 8 percent while Germany increased by 23 percent due to a strong sell-through at the larger retailers.

Operating profit amounted to SEK 52.4 million (54.8). It was, above all, the planned higher operational costs combined with the takeover of the distribution of Footwear which caused the operating profit to decrease by 4 percent.

#### Own e-commerce

*The segment consists of revenues and costs associated with the Björn Borg Group's sales of Underwear, Sports Apparel, Footwear, Bags and Complementary Products directly to consumers via Own e-commerce at [www.bjornborg.com](http://www.bjornborg.com).*

Own e-commerce continued to grow strongly. During the first nine months of the year 2024, own e-commerce increased by 21 percent to SEK 130.8 million (108.5). The increase was mainly due to strong growth in the product area Sports Apparel, which increased by 26 percent compared to the previous year. The product area Underwear also grew strongly and increased by 15 percent. Footwear continued to show strong momentum and grew by 90 percent while Bags grew by 93 percent.

The operating profit for the first nine months of 2024 amounted to SEK 22.8 million (17.0), an increase of 34 percent. The improvement came primarily from increased sales with maintained margins.

Segment	Revenue type	Operating income, SEK thousands January–September		Operating profit, SEK thousands January–September		Operating margin,% January–September	
		2024	2023	2024	2023	2024	2023
Wholesale	Products	522,695	461,067	52,440	54,779	10	12
Own e-commerce	Products	130,834	108,465	22,791	17,046	17	16
Own stores	Products	79,266	76,92	1,037	–6,164	1	–8
Distributors	Products	36,758	33,907	7,141	7,319	19	22
Licensing	Royalties	1,880	8,427	1,623	7,400	86	88
<b>Total</b>		<b>771,433</b>	<b>688,058</b>	<b>85,032</b>	<b>80,380</b>	<b>11</b>	<b>12</b>



### Own stores

*The segment consists of revenues and costs associated with the Björn Borg Group's sales directly to consumers via its own physical stores. The Björn Borg Group owns and operates a total of 13 (16) stores and factory outlet stores in Sweden, the Netherlands, Finland and Belgium, selling Underwear, Sports Apparel, Footwear, Bags, and Complementary Products.*

Own physical stores showed overall growth of 4 percent for the first nine months of 2024, which amounted to SEK 79.3 million (76.2) despite the company choosing to close two stores in accordance with its strategy to liquidate unprofitable stores. However, a significant part of the increase consisted of late contributions from the Dutch state in the form of Covid grants. Altogether, these grants amounted to SEK 6 million for the first nine months of 2024. For comparable stores, i.e. stores that were open during both comparison quarters, and cleared of government grants, sales increased by 2 percent for the first nine months.

In the Netherlands, sales in own stores increased by 21 percent including the grants, and by 2 percent excluding the grants. In Sweden, sales in own stores decreased by 7 percent in connection with the closure of unprofitable stores. For comparable stores in Sweden, turnover increased by 7 percent. Sales in Finland were on a par with the previous year both in total and for comparable stores, while Belgium was down by 21 percent overall but increased by 2 percent in comparable stores.

The operating profit for the first nine months of 2024 amounted to SEK 1.0 million (–6.2). The improvement in operating profit was mainly explained by improved margins and reduced operational costs as a result of fewer stores, as well as above mentioned contributions of Covid grants.

### Distributors

*The distributor segment mainly consists of revenues and costs associated with sales to distributors of product groups that are developed in-house by the company.*

The segment's external operating income increased by 8 percent during the first nine months of 2024 compared to 2023 and amounted to SEK 36.8 million (33.9). Sales to the largest distributor market, Norway, increased by 29 percent, while Great Britain and other smaller distributors were down compared to the previous year by a total of 21 percent, mainly due to large stocks and thus fewer purchases from the respective markets.

Operating profit decreased slightly to SEK 7.1 million (7.3) as a result of slightly lower gross profit margins.

### Licensing

*The licensing segment consists mainly of royalty income from licensees as well as costs for the Group associated with licensing operations.*

The segment's external operating income decreased during the first nine months of 2024 compared to 2023 and amounted to SEK 1.9 million (8.4). This was as a result of the company taking over the distribution of Footwear which previously accounted for a significant part of the revenue in the segment.

The operating profit for the first nine months of 2024 amounted to SEK 1.6 million (7.4).

### Intra-Group sales

Intra-Group sales for the first nine months of 2024 amounted to SEK 528.9 million (470.8).

### SEASONAL VARIATIONS

The Björn Borg Group operates in an industry with seasonal variations. The different quarters vary in terms of sales and profits. See diagram with 'Net sales and operating profit per quarter' on page 5.

### INVESTMENTS AND CASH FLOW

The cash flow from the current operations in the Group during the first nine months of 2024 amounted to SEK –67.6 million (–8.1). The decrease, compared to the previous year, came primarily from a higher capital commitment due to the integration of the Footwear business.

The cash flow from investment activities was negative at SEK –11.6 million (–8.2). The major investments primarily related to the remodeling of the office in the Netherlands. Cash flow from financing activities amounted to SEK 54.6 million (7.5). The growth in positive cash flow is a result of increased use of the overdraft facility and lower loan repayments.

### FINANCIAL POSITION AND LIQUIDITY

At the end of the period, the Björn Borg Group's cash and cash equivalents amounted to SEK 3.7 million (9.7), plus unused bank facilities of SEK 57.5 million (46.8). At the end of the third quarter of the year, the company had a net debt, excluding lease liabilities, of SEK 138.8 million (93.5). Total interest-bearing liabilities amounted to SEK 189.0 million (149.9), where total leasing debt amounted to SEK 46.5 million (46.7), of which SEK 25.7 million was the long-term share and SEK 20.8 million was the short-term share.

The Björn Borg Group has SEK 200 million in bank facilities, of which SEK 142.5 million was utilized as of September 30, 2024. The fair value of financial instruments corresponded in all material respects to the book value.

### COMMITMENTS AND CONTINGENT LIABILITIES

As a commitment for the overdraft facility, the company has undertaken to ensure that the ratio of the Group's net debt and 12-month rolling operating profit before depreciation, as of the last day of each quarter, does not exceed 3.00. Furthermore, the Group must, at all times, maintain an equity ratio of at least 35 percent.

As of September 30, 2024, the ratio was 1.21 (0.95) and the equity ratio amounted to 46.7 percent (51.4).

There have been no significant changes in collateral and contingent liabilities compared to December 31, 2023.

### PERSONNEL

The average number of employees in the Group for the twelve-month period which ended on September 30, 2024, was 152 (150), of which 67 percent (69) were women.

### TRANSACTIONS WITH RELATED PARTIES

In addition to the customary remuneration (salary, fees and other benefits) to the CEO, the senior executives and the Board of Directors, as well as intra-Group sales, no transactions with related parties were carried out during the period.

## MATERIAL RISKS AND UNCERTAINTIES

Through its operations, the Björn Borg Group is exposed to risks and uncertainty factors. Information about the Group's risks and uncertainty factors is given on page 60 of the annual report for 2023.

The company notes, however, that the geopolitical situation in the world remains challenging. It is currently difficult to determine how these challenges affect the Björn Borg Group's operations financially, but the fact that the company does not do business in either Russia, Ukraine or Israel minimizes any risks which might impact the business, although falling consumer confidence in the future may have an indirect, negative effect.

Furthermore, the company notes that interest rates in the markets in which the Björn Borg Group operates continue to be at high levels. Taken together, these macroeconomic effects could have an additional impact on consumer purchasing behavior.

## THE PARENT COMPANY

Björn Borg AB (publ) mainly conducts intra-Group operations. As of September 30, 2024, the company owned 100 percent of the shares in Björn Borg Brands AB, Björn Borg Footwear AB, Björn Borg Inc, Björn Borg Ltd, Baseline BV, Belgian Brand Management BVBA, Björn Borg Finland Oy and Björn Borg Denmark ApS. Furthermore, the company owned 75 percent of the shares in Björn Borg (China) Ltd.

The parent company's net sales for the first nine months of 2024 amounted to SEK 80.3 million (75.9).

Profit before tax amounted to SEK -15.8 million (-13.5). Cash and cash equivalents at the end of the period amounted to SEK 0 million (0).

## EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no significant events to report after the end of the reporting period.

## NUMBER OF SHARES

The number of shares in Björn Borg amounts to 25,148,384 shares (25,148,384) i.e. no change from the previous period.

## FINANCIAL GOALS

Björn Borg's long-term financial goals for the business, which were last set in 2019 for a five-year period to 2023, have been extended and now apply until further notice.

The financial goals are:

- Annual sales growth of at least 5 percent.
- Annual operating margin of at least 10 percent.
- An annual dividend of at least 50 percent of net profit after tax.
- The equity ratio should not fall below 35 percent.

**Comments on the financial targets:** Sales growth is expected to come from growth in, above all, sports apparel and from the footwear business as well, although other product groups are expected to grow as well.

## ANNUAL GENERAL MEETING

The Annual General Meeting held on May 16, 2024 approved on a distribution of SEK 3.00 (2.00) per share to the shareholders for the financial year 2023. Fredrik Lövestedt, Mats H Nilsson, Heiner Olbrich, Alessandra Cama, Anette Klintfeldt, Jens Høgsted and Johanna Schottenius were re-elected to the Board of Directors. The total number of members is seven. The Meeting resolved to re-elect Heiner Olbrich as Chairman of the Board of Directors.

## ACCOUNTING PRINCIPLES

This interim report summary for the Group has prepared in accordance with IAS 34 and all of the applicable regulations. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, as well as RFR 2, Accounting for legal entities. The accounting principles applied in the interim report are consistent with the accounting principles that were applied when preparing the Group Annual Report 2023 (see page 56 in the Annual Report for 2023). New and amended standards and new interpretations that apply from 1 January 2024 have not had any significant impact on the Group's financial reports.

## IMPORTANT ASSESSMENTS AND ESTIMATES

When drawing up an interim report, it is required that the company management make judgments and estimates regarding assumptions that affect the application of the Group's (and the Parent Company's) accounting principles as well as reported amounts for assets, liabilities, revenue and costs. The effects of the current geopolitical situation and its possible negative financial impact have been considered. The outcome of the said assessments has not made any significant impact on the Group's financial reports. Important estimates and judgments appear in the Annual Report for 2023. No significant changes to the estimates or judgments have occurred compared to the 2023 Annual Report.

## AUDIT

This interim report has been subject to a general review by the company's auditors. The review report can be found on page 16.

## OUTLOOK 2024

The company's policy is not to provide forecasts.



# Consolidated income statement

## IN SUMMARY

SEK thousands	Note	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
Net sales	1	285,087	262,105	755,080	674,628	952,713	872,261
Other operating revenue		4,744	5,862	16,353	13,430	22,453	19,530
<b>Operating revenue</b>		<b>289,831</b>	<b>267,967</b>	<b>771,433</b>	<b>688,058</b>	<b>975,166</b>	<b>891,791</b>
Goods for resale		-136,683	-124,246	-359,454	-315,782	-444,804	-401,132
Other external expenses	2	-64,593	-57,377	-182,505	-153,615	-235,197	-206,307
Personnel costs		-33,412	-33,393	-108,509	-101,304	-142,234	-135,029
Depreciation/amortization of tangible/ intangible non-current assets		-8,079	-8,106	-24,289	-24,911	-32,393	-33,015
Other operating expenses		-5,019	-3,952	-11,644	-12,066	-15,333	-15,758
<b>Operating profit</b>		<b>42,046</b>	<b>40,893</b>	<b>85,032</b>	<b>80,380</b>	<b>105,205</b>	<b>100,550</b>
Net financial items		2,035	-341	-4,925	-3,760	-4,023	-2,859
<b>Profit before tax</b>		<b>44,081</b>	<b>40,552</b>	<b>80,107</b>	<b>76,620</b>	<b>101,182</b>	<b>97,691</b>
Tax		-9,129	-8,507	-17,423	-15,600	-23,546	-21,722
<b>Profit for the period</b>		<b>34,952</b>	<b>32,045</b>	<b>62,684</b>	<b>61,020</b>	<b>77,636</b>	<b>75,969</b>
<b>Profit for the period attributable to</b>							
Parent Company shareholders		34,952	32,045	62,684	61,020	77,636	75,969
Non-controlling interests		0	0	0	0	0	0
Earnings per share before dilution, SEK		1.39	1.27	2.49	2.43	3.09	3.02
Earnings per share after dilution, SEK		1.39	1.27	2.49	2.43	3.09	3.02
Number of shares		25,148,384	25,148,384	25,148,384	25,148,384	25,148,384	25,148,384

# Consolidated statement of comprehensive income

## IN SUMMARY

SEK thousands	Note	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
<b>Profit/loss for the period</b>		<b>34,952</b>	<b>32,045</b>	<b>62,684</b>	<b>61,020</b>	<b>77,636</b>	<b>75,969</b>
<b>OTHER COMPREHENSIVE INCOME</b>							
<b>Components that may be reclassified to profit or loss for the period</b>							
Translation difference for the period		-596	-3,546	2,200	3,751	-2,118	-567
<b>Total other comprehensive income for the period</b>		<b>-596</b>	<b>-3,546</b>	<b>2,200</b>	<b>3,751</b>	<b>-2,109</b>	<b>-567</b>
<b>Total comprehensive income for the period</b>		<b>34,356</b>	<b>28,499</b>	<b>64,884</b>	<b>64,771</b>	<b>75,518</b>	<b>75,402</b>
<b>Total comprehensive income attributable to</b>							
Parent Company shareholders		34,122	28,499	64,968	64,771	75,163	75,103
Non-controlling interests		234	13	-84	-140	355	299

# Consolidated statement of financial position

## IN SUMMARY

SEK thousands	Note	Sep 30, 2024	Sep30, 2023	Dec 31, 2023
<b>Non-current assets</b>				
Goodwill		36,830	37,214	36,422
Trademarks		187,532	187,532	187,532
Other intangible assets		6,437	6,459	6,401
Tangible non-current assets		21,172	17,844	17,663
Deferred tax assets		10,339	12,581	12,310
Right-of-use assets		44,971	47,693	43,942
<b>Total non-current assets</b>		<b>307,281</b>	<b>309,323</b>	<b>304,270</b>
<b>Current assets</b>				
Inventory		190,465	150,489	184,361
Accounts receivable		192,881	164,274	99,379
Other current receivables		35,282	28,157	16,869
Cash and cash equivalents		3,707	9,739	26,646
<b>Total current assets</b>		<b>422,335</b>	<b>352,659</b>	<b>327,255</b>
<b>Total assets</b>		<b>729,616</b>	<b>661,982</b>	<b>631,525</b>
<b>Equity and liabilities</b>				
Equity		340,520	340,186	350,817
Deferred tax liabilities		39,604	39,771	39,701
Long-term lease liabilities		25,702	28,379	25,470
Current liability to credit institution		142,525	103,698	–
Accounts payable		64,339	50,414	135,792
Short-term lease liabilities		20,776	18,319	17,379
Other current liabilities		96,151	81,214	62,366
<b>Total equity and liabilities</b>		<b>729,616</b>	<b>661,982</b>	<b>631,525</b>

# Consolidated statement of changes in equity

## IN SUMMARY

SEK thousands	Note	Equity attributable to the parent company's shareholders	Possession without controlling influence	Total equity
<b>Opening balance, January 1, 2023</b>				
Total comprehensive income for the period		64,911	–140	64,771
Distribution for 2022		–50,297	–	–50,297
Warrant premium		903	–	903
<b>Closing balance, September 30, 2023</b>		<b>346,928</b>	<b>–6,742</b>	<b>340,186</b>
<b>Opening balance, January 1, 2023</b>				
Total comprehensive income for the period		75,103	299	75,402
Distribution for 2022		–50,297	–	–50,297
Warrant premium		903	–	903
<b>Closing balance, December 31, 2023</b>		<b>357,120</b>	<b>–6,303</b>	<b>350,817</b>
<b>Opening balance, January 1, 2024</b>				
Total comprehensive income for the period		64,968	–84	64,884
Distribution for 2023		–75,445	–	–75,445
Warrant premium		264	–	264
<b>Closing balance, September 30, 2024</b>		<b>346,907</b>	<b>–6,387</b>	<b>340,520</b>



# Consolidated statement of cash flows

## IN SUMMARY

SEK thousands	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
<b>Cash flow from operating activities</b>					
Before changes in working capital	42,474	39,676	78,594	70,855	94,361
Changes in working capital	-127,953	-98,307	-146,173	-78,964	26,921
<b>Cash flow from operating activities</b>	<b>-85,479</b>	<b>-58,631</b>	<b>-67,579</b>	<b>-8,109</b>	<b>121,282</b>
Investments in intangible non-current assets	-943	-465	-2,104	-1,144	-2,092
Investments in tangible non-current assets	-2,394	-2,404	-9,543	-7,076	-9,049
<b>Cash flow from investing activities</b>	<b>-3,337</b>	<b>-2,869</b>	<b>-11,647</b>	<b>-8,220</b>	<b>-11,141</b>
Distribution	-	-	-75,445	-50,297	-50,297
Warrant premium	264	-	264	903	903
Amortization of loans	-	-	-	-30,000	-30,000
Amortization of lease liabilities	-2,589	-6,369	-12,790	-16,827	-22,157
Overdraft facility	81,862	67,801	142,525	103,698	-
<b>Cash flow from financing activities</b>	<b>79,537</b>	<b>61,432</b>	<b>54,554</b>	<b>7,477</b>	<b>-101,551</b>
<b>Cash flow for the period</b>	<b>-9,279</b>	<b>-67</b>	<b>-24,672</b>	<b>-8,852</b>	<b>8,590</b>
Cash and cash equivalents at the beginning of the period	9,449	10,115	26,646	16,032	16,032
Translation difference in cash and cash equivalents	3,537	-309	1,733	2,559	2,024
<b>Cash and cash equivalents at the end of the period</b>	<b>3,707</b>	<b>9,739</b>	<b>3,707</b>	<b>9,739</b>	<b>26,646</b>

## Key figures

### GROUP

SEK thousands	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
Gross profit margin,% *	52.1	52.6	52.4	53.2	53.3	54.0
Operating margin,% *	14.7	15.6	11.3	11.9	11.0	11.5
Profit margin, %	15.5	15.5	10.6	11.4	10.6	11.2
Return on capital employed,% *	21.3	18.7	21.3	18.7	21.3	25.9
Return on average equity,% *	22.8	20.2	22.8	20.2	22.8	22.5
Profit attributable to the Parent Company's shareholders	34,952	32,045	62,684	61,020	77,636	75,969
Equity/assets ratio,% *	46.7	51.4	46.7	51.4	46.7	55.6
Equity per share, SEK *	13.54	13.53	13.54	13.53	13.54	13.95
Investments in intangible non-current assets	943	465	2,104	1,144	3,052	2,092
Investments tangible non-current assets	2,394	2,404	9,543	7,076	11,516	9,049
Depreciation, amortization and impairment losses for the period	-8,079	-8,106	-24,289	-24,911	-32,393	-33,015
Average number of employees	154	152	152	150	152	151

\* The figure is an alternative performance measure (APM) and not (IFRS). It is described under definitions and explained on page 15.

# Summary per segment

## GROUP

SEK thousands	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
<b>Operating revenue</b>						
<b>Wholesale business</b>						
External revenue	197,442	188,148	522,695	461,067	639,097	577,469
Internal revenue	755	2,442	3,792	21,040	6,075	23,323
	<b>198,197</b>	<b>190,590</b>	<b>526,487</b>	<b>482,107</b>	<b>645,172</b>	<b>600,792</b>
<b>Own e-commerce</b>						
External revenue	49,428	37,575	130,834	108,465	176,344	153,975
Internal revenue	115	–	274	1,148	281	1,154
	<b>49,543</b>	<b>37,575</b>	<b>131,108</b>	<b>109,613</b>	<b>176,625</b>	<b>155,129</b>
<b>Own stores</b>						
External revenue	28,854	29,940	79,266	76,192	107,787	104,713
Internal revenue	–	–	–	–	–	–
	<b>28,854</b>	<b>29,940</b>	<b>79,266</b>	<b>76,192</b>	<b>107,787</b>	<b>104,713</b>
<b>Distributors</b>						
External revenue	14,197	10,849	36,758	33,907	49,363	46,512
Internal revenue	191,202	183,433	495,585	423,076	613,226	540,716
	<b>205,399</b>	<b>194,282</b>	<b>532,343</b>	<b>456,983</b>	<b>662,589</b>	<b>587,228</b>
<b>Licensing</b>						
External revenue	179	1,455	1,880	8,427	2,576	9,22
Internal revenue	11,598	10,721	29,206	25,541	36,005	32,340
	<b>11,777</b>	<b>12,176</b>	<b>31,086</b>	<b>33,968</b>	<b>38,581</b>	<b>41,462</b>
Less internal sales	–203,670	–196,596	–528,858	–470,805	–655,587	–597,533
<b>Operating revenue</b>	<b>289,831</b>	<b>267,967</b>	<b>771,433</b>	<b>688,058</b>	<b>975,166</b>	<b>891,791</b>
<b>Operating profit</b>						
Wholesale business	27,261	28,663	52,440	54,779	58,482	60,818
Own e-commerce	11,000	5,884	22,791	17,046	34,554	28,809
Own stores	899	689	1,037	–6,164	192	–7,009
Distributors	2,716	4,373	7,141	7,319	9,670	9,848
Licensing	169	1,284	1,623	7,400	2,307	8,084
<b>Operating profit</b>	<b>42,046</b>	<b>40,893</b>	<b>85,032</b>	<b>80,380</b>	<b>105,205</b>	<b>100,550</b>
Interest income and similar income items	3,970	1,684	931	699	3,495	3,264
Interest expenses and similar income items	–1,934	–2,025	–5,856	–4,460	–7,519	–6,123
<b>Profit before tax</b>	<b>44,081</b>	<b>40,552</b>	<b>80,107</b>	<b>76,620</b>	<b>101,182</b>	<b>97,691</b>

# Quarterly data

## GROUP

SEK thousands	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Net sales	285,087	213,205	256,788	197,632	262,105	165,631	246,893	198,420
Gross profit margin,%	52.1	51.8	53.3	56.8	52.6	55.6	52.2	52.1
Operating profit/loss	42,046	9,517	33,470	20,172	40,893	8,100	31,385	7,770
Operating margin,%	14.7	4.5	13.0	10.2	15.6	4.9	12.7	3.9
Profit/loss after net financial items	44,081	9,073	26,954	21,073	40,552	5,401	30,665	6,389
Profit margin,%	15.5	4.3	10.5	10.7	15.5	3.3	12.4	3.2
Earnings per share, before dilution, SEK	1.39	0.26	0.84	0.59	1.27	0.17	0.99	0.21
Earnings per share, after dilution, SEK	1.39	0.26	0.84	0.59	1.27	0.17	0.99	0.21
Number of Björn Borg retail stores at the end of the period	14	16	16	17	17	17	19	19
of which Group-owned Björn Borg retail stores	13	15	15	16	16	16	18	18



# Parent company income statement

## IN SUMMARY

SEK thousands	Note	Apr-Sep 2024	Apr-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Oct 2023- Sep 2024	Full year 2023
Net sales		26,558	25,414	80,273	75,942	105,523	101,192
Other operating revenue		70	264	268	833	365	930
<b>Operating revenue</b>		<b>26,628</b>	<b>25,678</b>	<b>80,541</b>	<b>76,775</b>	<b>105,887</b>	<b>102,122</b>
Goods for resale		–	–	–	–	–	–
Other external expenses	2	–17,448	–13,444	–54,068	–42,208	–70,930	–59,070
Personnel costs		–9,710	–11,321	–34,406	–32,663	–45,095	–43,352
Depreciation/amortization of intangible and tangible non-current assets		–554	–777	–1,834	–2,159	–2,638	–2,963
Other operating expenses		–69	–148	–287	–287	–421	–441
<b>Operating profit</b>		<b>–1,153</b>	<b>–12</b>	<b>–10,034</b>	<b>–542</b>	<b>–13,195</b>	<b>–3,704</b>
Result from shares in subsidiaries		–	–	–	–	–	–
Net financial items		1,527	–5,829	–5,791	–12,928	58	–7,079
<b>Profit/loss after financial items</b>		<b>374</b>	<b>–5,841</b>	<b>–15,825</b>	<b>–13,470</b>	<b>–13,137</b>	<b>–10,783</b>
Group contributions received/paid		–	–	–	–	95,000	95,000
Appropriations		–	–	–	–	720	720
<b>Profit/loss before tax</b>		<b>374</b>	<b>–5,841</b>	<b>–15,825</b>	<b>–13,470</b>	<b>82,583</b>	<b>84,937</b>
Tax		–	–	–	–	–19,184	–19,184
<b>Profit/loss for the period</b>		<b>374</b>	<b>–5,841</b>	<b>–15,825</b>	<b>–13,470</b>	<b>63,399</b>	<b>65,753</b>
Other comprehensive income		–	–	–	–	–	–
<b>Total comprehensive income for the period</b>		<b>374</b>	<b>–5,841</b>	<b>–15,825</b>	<b>–13,470</b>	<b>63,399</b>	<b>65,753</b>

# Parent company balance sheet

## IN SUMMARY

SEK thousands	Note	Sep 30, 2024	Sep30, 2023	Dec 31, 2023
<b>Non-current assets</b>				
Intangible assets		494	1,087	679
Tangible non-current assets		4,553	4,806	5,431
Shares in Group companies		177,868	371,813	177,868
<b>Total non-current assets</b>		<b>182,915</b>	<b>377,706</b>	<b>183,978</b>
<b>Current assets</b>				
Receivables from Group companies		445,136	460,966	448,586
Current receivables		14,760	9,016	3,968
Cash and cash equivalents		–	–	18,414
<b>Total current assets</b>		<b>459,896</b>	<b>469,982</b>	<b>470,968</b>
<b>Total assets</b>		<b>642,811</b>	<b>847,688</b>	<b>654,946</b>
<b>Equity and liabilities</b>				
Equity		66,642	73,375	157,648
Untaxed reserves		896	1,616	896
Current liabilities credit institutions		142,525	103,206	–
Due to Group companies		408,010	650,319	465,254
Accounts payable		10,255	5,318	7,891
Other current liabilities		14,483	13,854	23,257
<b>Total equity and liabilities</b>		<b>642,811</b>	<b>847,688</b>	<b>654,946</b>

# Parent company statement of changes in equity

## IN SUMMARY

SEK thousands	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
<b>Opening balance</b>	<b>157,648</b>	<b>136,239</b>	<b>136,239</b>
Distribution	-75,455	-50,297	-50,297
Warrant premium	264	903	903
Merger results	-	-	5,050
Total comprehensive income for the period	- 15,825	-13,470	65,753
<b>Closing balance</b>	<b>66,642</b>	<b>73,375</b>	<b>157,648</b>

## Supplementary disclosures

### NOTE 1 NET SALES

The Group's net sales consist of sales of products and royalties for the use of the company's brand. Transfers of goods/royalties are made at fixed points in time. Listed in the table below are markets with a net sales above 10 percent of the total.

Jan-Sep 2024 The group, SEK thousands	Sweden	Finland	Netherlands	Germany	Other	Total
Wholesale business	206,054	81,832	96,409	76,418	61,981	<b>522,695</b>
Own e-commerce	39,291	4,021	44,496	4,807	38,218	<b>130,833</b>
Own stores	20,307	14,194	37,538	-	7,227	<b>79,266</b>
Distributors	-	-	-	-	36,758	<b>36,758</b>
Licensing	770	-	1,109	-	-	<b>1,880</b>
<b>Operating revenue</b>	<b>266,423</b>	<b>100,047</b>	<b>179,553</b>	<b>81,225</b>	<b>144,184</b>	<b>771,433</b>
Of which other operating revenue	7,748	28	6,714	1,575	288	<b>16,353</b>
Net sales	258,676	100,019	172,839	79,650	143,896	<b>755,080</b>

Jan-Sep 2023 The group, SEK thousands	Sweden	Finland	Netherlands	Germany	Other	Total
Wholesale business	184,406	75,558	82,676	62,238	56,188	<b>461,067</b>
Own e-commerce	33,054	3,614	35,858	3,551	32,389	<b>108,465</b>
Own stores	21,906	14,230	30,900	-	9,157	<b>76,191</b>
Distributors	-	-	-	-	33,908	<b>33,908</b>
Licensing	635	-	7,791	-	-	<b>8,426</b>
<b>Operating revenue</b>	<b>240,001</b>	<b>93,401</b>	<b>157,225</b>	<b>65,789</b>	<b>131,641</b>	<b>688,058</b>
Of which other operating revenue	2,292	1,103	1,435	4,267	4,333	<b>13,430</b>
Net sales	237,708	92,299	155,790	61,523	127,308	<b>674,628</b>

### NOTE 2 OTHER EXTERNAL EXPENSES

SEK thousands	The group		Parent Company	
	Jan-Sep 2024	Jan-Sep 2023	Jan-Sep 2024	Jan-Sep 2023
Cost of premises	10,008	8,519	5,553	4,950
Sales expenses	65,877	52,831	920	848
Marketing expenses	67,412	52,003	34,150	25,174
Administrative expenses	31,824	34,089	12,389	10,466
Other	7,384	6,173	1,056	770
	<b>182,505</b>	<b>153,615</b>	<b>54,068</b>	<b>42,208</b>



# Definitions

The company presents certain financial measures in this year-end report that are not defined in accordance with IFRS. The company considers these measures to be valuable complementary information for investors and the company's management. Since not all companies calculate financial measures in the same way, they are not always comparable with measures used by other companies. Consequently, these financial measures should not be seen as a substitute for measures defined in accordance with IFRS. For more on the calculation of these key figures see:

<https://corporate.bjornborg.com/en/section/investors/interim-reports/>  
<https://corporate.bjornborg.com/en/financial-definitions/>  
<https://corporate.bjornborg.com/en/financial-data/>

## CAPITAL EMPLOYED

Total assets less non-interest-bearing liabilities and provisions.

**Purpose:** Capital employed measures capital use and efficiency.

## COMPARABLE STORE SALES

Sales for own retail stores that were also open in the previous period.

**Purpose:** To obtain comparable sales between periods for own retail stores.

## EARNINGS PER SHARE (DEFINED ACCORDING TO IFRS)

Profit after tax in relation to the weighted average number of shares during the period.

**Purpose:** This indicator is used to assess an investment from an owner's perspective.

## EARNINGS PER SHARE AFTER DILUTION (DEFINED ACCORDING TO IFRS)

Earnings per share adjusted for any dilution effect.

**Purpose:** This indicator is used to assess the investment from an owner's perspective.

## EQUITY/ASSETS RATIO

Equity as a percentage of total assets adjusted for lease liabilities.

**Purpose:** This indicator shows financial risk, expressed as a share of the total restricted equity financed by the owners.

## EQUITY PER SHARE

Equity, including those with non-controlling interests, divided by the average number of shares.

**Purpose:** To show the share price in relation to the company's book value.

## GROSS PROFIT MARGIN

Net sales less costs of goods sold divided by net sales.

**Purpose:** Gross margin is used to measure operating profitability.

## GROSS PROFIT MARGIN EXCLUDING CURRENCY EFFECTS

Gross profit margin calculated using the previous year's exchange rate.

**Purpose:** To obtain a currency-neutral gross profit margin.

## GROUP NET SALES EXCLUDING CURRENCY EFFECTS

Net sales calculated using the previous year's exchange rate.

**Purpose:** To obtain comparable and currency-neutral net sales.

## NET DEBT (+) / NET CASH (-)

Interest-bearing liabilities less investments and cash and cash equivalents.

**Purpose:** Net debt reflects the company's total debt situation.

## NET DEBT TO EBITDA RATIO

Interest-bearing liabilities less investments and cash and cash equivalents divided by operating profit before depreciation/amortization.

**Purpose:** To show the company's ability to pay debts.

## NET FINANCIAL ITEMS

Financial income less financial expenses.

**Purpose:** To describe the company's financial activities.

## OPERATING MARGIN

Operating profit as a percentage of net sales.

**Purpose:** The operating margin is used to measure operating profitability.

## OPERATING PROFIT

Profit before tax plus net financial items.

**Purpose:** This indicator facilitates comparisons of profitability regardless of the company's tax rate and independent of the company's financing structure.

## PROFIT MARGIN

Profit before tax as a percentage of net sales.

**Purpose:** Profit margin shows the company's profit in relation to its sales.

## RETURN ON CAPITAL EMPLOYED

Profit before tax (per rolling 12-month period) plus financial expenses as a percentage of average capital employed. Average capital employed is calculated by adding equity at January 1 to equity at December 31 and dividing by two.

**Purpose:** This indicator is the key measure to quantify the return on all the capital used in operations.

## RETURN ON EQUITY

Profit for the period/year attributable to the Parent Company's shareholders (for rolling 12 months) according to the income statement as a percentage of average equity. Average equity is calculated by adding equity at January 1 to equity at December 31 and dividing by two.

**Purpose:** This indicator shows, from an owner's perspective, the return generated on the owners' invested capital.

The Board of Directors and the CEO certify that the interim report provides a true and fair overview of the operations, financial position and results of the Parent Company and the Group and describes the significant risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, November 15, 2024

Heiner Olbrich  
Chairman of the Board

Alessandra Cama  
Board member

Jens Högsted  
Board member

Johanna Schottenius  
Board member

Anette Klintfeldt  
Board member

Fredrik Lövestedt  
Board member

Mats H Nilsson  
Board member

Henrik Bunge  
CEO

## REVIEW REPORT

### INTRODUCTION

We have reviewed the interim report for Björn Borg AB (publ) for the period January 1 to September 30, 2024 and the nine-month period ending on that date. 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 is substantially less in scope than an audit conducted in accordance with the International Standards of Auditing (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 aspects, prepared in accordance with IAS 34 and the Annual Accounts Act for the Group and in accordance with the Annual Accounts Act for the Parent

Stockholm, November 15, 2024  
BDO Mälardalen AB

Johan Pharmanson  
Authorized Public Accountant  
Responsible auditor

Carl-Johan Kjellman  
Authorized Public Accountant

**CALENDAR 2024**

The Year-end report 2024 will be issued at 07:30 on February 21, 2025.

Annual report 2023 in late April 2025.

Annual General Meeting 2025 will be held on May 15, 2025.

**FINANCIAL REPORTS**

Financial reports can be downloaded from the company's website, [www.bjornborg.com](http://www.bjornborg.com) or ordered by phone +46 8 506 33 700, or by e-mail [info@bjornborg.com](mailto:info@bjornborg.com).

**SHAREHOLDER CONTACTS**

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**THE BJÖRN BORG GROUP IN BRIEF**

The Björn Borg Group owns the Björn Borg brand, and the focus of the business is sports apparel, underwear and bags. In addition, footwear and glasses are also offered via licensees. Björn Borg products are sold in around twenty markets, of which Sweden and the Netherlands are the largest. The Björn Borg Group has its own operations at all levels, from brand development to consumer sales in its own Björn Borg stores. In total, the Group's net sales in 2023 amounted to SEK 872.3 million and the average number of employees was 151. Björn Borg has been listed on Nasdaq Stockholm since 2007.

**THE PICTURES IN THE INTERIM REPORT**

The images in the interim report are taken from Björn Borg's autumn and winter 2024 collection.

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This information is such information that Björn Borg AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the above contact person, for publication on November 15, 2024 at 07.30.