



Year-end report 2023

1 JANUARY–31 DECEMBER 2023

Fourth quarter

- Net sales totalled MSEK 761.9 (762.0)
- Comparable growth amounted to -0.4% (-10.6)
- Gross profit declined 2.2% to MSEK 303.5 (310.2) and the gross margin was 39.8% (40.7)
- Adjusted EBITA totalled MSEK 28.4 (57.1) and the adjusted EBITA margin was 3.7% (7.5)
- Operating profit amounted to MSEK 22.1 (52.5) and the operating margin to 2.9% (6.9)
- Net profit for the quarter amounted to MSEK 12.5 (31.5)
- Cash flow from operating activities totalled MSEK 157.3 (213)
- Earnings per share before and after dilution amounted to SEK 0.40 (1.01)

1 January–31 December (period)

- Net sales declined 1.9% to MSEK 2,559.4 (2,607.9)
- Comparable growth amounted to -3.2% (0.7)
- Gross profit declined 1.9% to MSEK 1,078.6 (1,099.2) while the gross margin was unchanged at 42.1% (42.1)
- Adjusted EBITA totalled MSEK 80.1 (134.8) and the adjusted EBITA margin was 3.1% (5.2)
- Operating profit amounted to MSEK 59.6 (117.2) and the operating margin to 2.3% (4.5)
- Net profit for the period amounted to MSEK 12.4 (71.2)
- Cash flow from operating activities totalled MSEK 259.7 (242.2)
- Earnings per share before and after dilution amounted to SEK 0.40 (2.29)

Significant events during and after the end of the quarter

- In November, Erik Hansson was appointed as the new CFO of Kjell Group. He will take office by 1 June 2024 at the latest. Kjell Group's Head of Group Finance & Business Control, Anders Hofvander, will serve as interim CFO after Niklas Tyrén steps down from his position on 16 February.

Performance measures

MSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Net Sales	761.9	762.0	2,559.4	2,607.9
Sales growth, %*	-0.0%	-6.9%	-1.9%	8.8%
Comparable growth, %	-0.4%	-10.6%	-3.2%	0.7%
Gross profit	303.5	310.2	1,078.6	1,099.2
Gross margin, %	39.8%	40.7%	42.1%	42.1%
Adjusted EBITA	28.4	57.1	80.1	134.8
Adjusted EBITA-margin, %	3.7%	7.5%	3.1%	5.2%
Operating profit (EBIT)	22.1	52.5	59.6	117.2
Cash flow from operating activities	157.4	213.0	259.7	242.3
Equity ratio	41.8%	40.8%	41.8%	40.8%
Basic earnings (loss) per share, SEK	0.40	1.01	0.40	2.29
Members in loyalty club, thousand	3,254	3,107	3,254	3,107

* Net sales growth for the period in 2022 includes acquisition effects from the acquisition of AV-Cables. Excluding acquisitions, net sales growth for the period in 2022 amounted to -2.7%. Net sales growth for the quarter in 2022 was not impacted by the acquisition.

Stable sales and lower net debt

The fourth quarter is the most important quarter of the year for the consumer electronics industry. While this year's Christmas shopping period was a disappointment for the industry as a whole, Kjell Group achieved sales in line with the preceding year and cash flow that continued to reduce our debt.

Sales amounted to MSEK 761.9 (762.0) for the quarter and MSEK 2,559.4 (2,607.9) for the year. We also succeeded in keeping our gross margin intact for the full year at 42.1%.

We made further progress in Norway, with continued growth in the quarter. Our performance in Sweden was on a par with last year, and sales in Denmark declined year on year.

Focus on efficiency and optimisation

As previously stated, we are continuing to face cautious consumers, which means that increased costs at the retail level cannot be fully offset through pricing. In 2024, we therefore need to become more efficient as a company. Ongoing initiatives in procurement and logistics are expected to have a positive impact on our margins, and we will introduce similar efficiency and savings initiatives in all parts of the company, both centrally and locally. At the same time, we will continue to safeguard the high level of service that attracts customers to Kjell.

As a sustainable and more efficient company, we will be able to compensate for expected cost increases.

During the fourth quarter, advertising campaigns were carried out in both Sweden and Norway, which impacted our earnings for the quarter. Through our ongoing brand surveys, we can see that there has been a positive development in terms of brand awareness and preference, especially in the large Swedish market. We are convinced that this is a prerequisite for attracting both new and existing customers in all channels.

Cash flow contributing to lower debt

During the year, our improved procurement and logistics processes contributed to better utilisation of working capital. This strengthened our cash flow and reduced our debt. During the quarter, financial net debt decreased MSEK 115.7. Looking ahead, we see continued opportunities to become even more efficient in our utilisation of working capital, and the initiatives that we have started will continue during the year.



The high level of confidence in Kjell and our customer club with over 3.2 million members are a strength for us, given that trust and confidence are crucial to today's consumers.

We will continue to develop our customer offering to make Kjell the preferred choice for everyone who wants to maximise the possibilities of technology in their everyday lives and at work. This includes having a constantly relevant product offering with new technology, broadening the offering for our business customers, and taking our popular offering for recycling and resale of secondhand technology to the next level. The ability to provide a relevant customer offering in a cost-effective manner will further strengthen our competitiveness.

We look forward to 2024 with confidence and, despite a cautious market, we feel secure in our close relationships with our loyal customers and our ability to innovate, which provide us with a competitive edge.

Malmö,
13 February 2024
Andreas Rylander
President and CEO

Summary of the Group's financial performance

Net sales

Net sales declined 0.0% to MSEK 761.9 (762.0) in the quarter and decreased 1.9% to MSEK 2,559.4 (2,607.9) in the period. Comparable growth amounted to -1.1% (-10.6) in the quarter and -3.5% (0.7%) in the period.

Net sales in segment Sweden increased 0.3% to MSEK 553.8 (551.9) in the quarter, but declined 2.9% to MSEK 1,853.4 (1,909.0) in the period. All channels delivered a positive performance in the quarter.

Net sales for segment Norway increased 1.6% to MSEK 115.0 (113.1) in the quarter and 4.1% to MSEK 381.8 (366.7) in the period. In local currency, growth was 8.8% in the quarter and 8.9% in the period.

Net sales for segment Denmark declined 3.9% to MSEK 93.1 (96.9) in the quarter and 2.5% in the period, with sales amounting to MSEK 324.1 (332.4).

The breakdown by channel remained essentially unchanged during the quarter for the Group. Sales at service points increased slightly, while other channels declined slightly. Online sales continued to account for 29% of sales for the rolling 12-month period, and Click&Collect for an additional 8% of sales.

Operating expenses

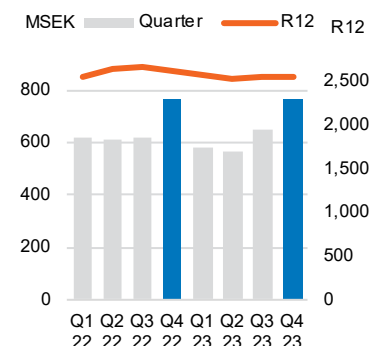
Operating expenses increased 4.4% in the quarter and 0.4% in the period, amounting to MSEK 746.7 (714.9) for the quarter and MSEK 2,514.7 (2,504.6) for the period.

Costs of goods for resale amounted to MSEK 458.4 (451.7) for the quarter and to MSEK 1,480.7 (1,508.7) for the period. Gross profit amounted to MSEK 303.5 (310.2) for the quarter, down 2.2%, and to MSEK 1,078.6 (1,099.2) for the period, down 1.9%. The gross margin amounted to 39.8% (40.7) for the quarter and 42.1% (42.1) for the period. The slightly lower gross profit for the quarter was mainly attributable to lower gross margins in our growth markets. Despite a year with high pressure from a weaker SEK and high inflation, we have managed to defend our gross margin in the period. The decline in gross profit for the period was therefore primarily the result of lower net sales.

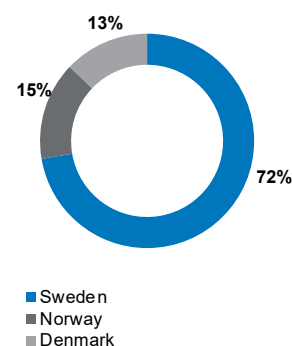
Personnel costs amounted to MSEK 144.1 (128.2) for the quarter and to MSEK 516.4 (493.7) for the period, an increase of 12.4% and 4.6%, respectively. Salary increases following the year's contract negotiations in all segments and the increase in employer contributions for young employees in segment Sweden continued to have a negative impact on personnel costs during the quarter, particularly because the Christmas shopping period requires more extra staff, who largely fall into the age category affected by the increase in employer contributions. Possibilities to adapt the Group's workforce to a lower inflow of customers were also more limited during the fourth quarter compared with the same period last year. Moreover, the fourth quarter of the preceding year included the reversal of provisions related to bonus programmes, which occurred on a more ongoing basis this year and therefore affects the comparison for the quarter. Both the quarter and the period include items affecting comparability of MSEK 1.5 for termination benefits paid in lieu of notice.

Other external expenses amounted to MSEK 91.5 (86.6) for the quarter and to MSEK 319.0 (307.5) for the period, an increase of 5.7% and 3.7%, respectively. The focus in the quarter continued to be on cost-efficiency improvements, particularly with respect to

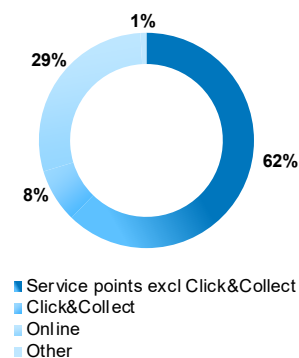
Net sales (MSEK)



Net sales per segment (%), period



Sales¹ per channel (%), R12



¹Sales before deduction for customer loyalty bonuses

logistics costs. The increase in other external expenses in the quarter was largely attributable to the TV campaigns carried out in the segment Sweden and segment Norway to strengthen the brand and boost awareness.

Other operating expenses amounted to MSEK 0.0 (2.1) for the quarter and to MSEK 5.1 (18.8) for the period. This item primarily consisted of currency losses. Other operating income amounted to MSEK 7.0 (5.5) for the quarter and mainly comprised positive currency effects, electricity support and investment contributions in connection with relocations. Other operating income for the period amounted to MSEK 14.9 (13.9) and was primarily attributable to investment contributions in connection with relocations and positive currency fluctuations. Total currency effects amounted to net income of MSEK 5.4 in the quarter and a net loss of MSEK 0.1 for the period, compared with income of MSEK 1.3 in the comparative quarter and a loss of MSEK 8.9 in the comparative period.

Total depreciation and amortisation amounted to MSEK 52.7 (46.3) for the quarter and to MSEK 193.4 (175.9) for the period, of which MSEK 4.7 (4.5) in the quarter and MSEK 18.9 (17.6) in the period pertained to amortisation of intangible assets arising from the acquisition of AV-Cables. Depreciation of right-of-use assets in accordance with IFRS 16 amounted to MSEK 37.7 (31.9) for the quarter and to MSEK 132.8 (119.4) for the period.

Both the quarter and the period include items affecting comparability of MSEK 1.5 for termination benefits paid in lieu of notice.

Adjusted EBITA

The Group's adjusted EBITA amounted to MSEK 28.4 (57.1) for the quarter and to MSEK 80.1 (134.8) for the period.

Operating profit

The Group's operating profit (EBIT) amounted to MSEK 22.1 (52.5) for the quarter and to MSEK 59.6 (117.2) for the period, corresponding to an operating margin of 2.9% (6.9) in the quarter and 2.3% (4.5) in the period.

Net financial items

The Group's net financial items amounted to MSEK -10.6 (-10.4) for the quarter and to MSEK -41.5 (-29.3) for the period. Net financial items include interest expenses pertaining to lease liabilities in an amount of MSEK 2.5 (2.4) for the quarter and MSEK 10.1 (8.3) for the period. The increase is attributable to higher interest expenses pertaining to the prevailing market conditions in the quarter and in the period.

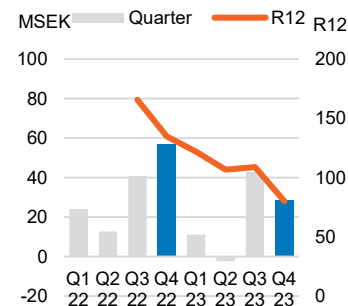
Earnings

Earnings amounted to MSEK 12.5 (31.5) for the quarter and to MSEK 12.4 (71.2) for the period.

Cash flow and financial position

The Group's cash flow from operating activities totalled MSEK 157.3 (213.0) for the quarter and MSEK 259.7 (242.3) for the period. We successfully improved our working capital utilisation, which contributed to our very strong cash flow for the quarter, and net debt therefore declined. We also see additional opportunities to further improve working capital utilisation going forward.

Adjusted EBITA (MSEK)



Adjusted EBITA margin

Period: 3.1% (5.2%)

We are exiting the quarter with lower inventories compared with the year-earlier period, and our turnover rate has improved. Our total core working capital is also lower compared with the year-earlier period, both in absolute terms and as a share of net sales.

Cash flow from investing activities amounted to MSEK -5.1 (-9.9) for the quarter and to MSEK -24.1 (-118.1) for the period. Given the current macro environment, we have reduced the pace of establishment of service points and have been more cautious in other investments. The comparative period was charged with the payment of an earnout of MSEK 73.9 to the seller of AV-Cables, which marked the final payment.

Cash flow from financing activities amounted to MSEK -39.6 (-124.2) for the quarter and to MSEK -155.2 (-204.4) for the period. Cash flow for the quarter and for the period this year comprised the repayment of lease liabilities and bank financing according to plan. The year-earlier period was positively impacted by external loans raised for financing the earnout for AV-Cables.

The Group's cash and cash equivalents amounted to MSEK 196.3 at the end of the reporting period, compared with MSEK 117.6 at the beginning of the year, not taking into account unutilised credit facilities.

The Group's financial net debt amounted to MSEK 312.6 at the end of the quarter, compared with MSEK 428.3 at the beginning of the quarter and MSEK 405.1 at the beginning of the year. Financial net debt in relation to adjusted EBITDAaL (rolling 12 months) was 2.8, compared with 3.0 at the beginning of the quarter and 2.5 at the beginning of the year.

The Group's equity amounted to MSEK 1,009.0 at the end of the reporting period, compared with MSEK 998.8 at the beginning of the year.

Significant events during and after the end of the quarter

In November, Erik Hansson was appointed as the new CFO of Kjell Group. He will take office by 1 June 2024 at the latest. Kjell Group's Head of Group Finance & Business Control, Anders Hofvander, will serve as interim CFO after Niklas Tyrén steps down from his position on 16 February.

Financial targets

The Group has the following financial targets:

NET SALES

Net sales to reach at least SEK 4 billion by the 2025 financial year.

PROFITABILITY

Adjusted EBITA margin of 8% in the medium term.

CAPITAL STRUCTURE

Financial net debt in relation to adjusted EBITDAaL (rolling 12 months) should be below 2.5x.

DIVIDEND POLICY

To pay a dividend of at least 60% of net profit, considering the Group's financial position, acquisition opportunities and future growth prospects.

Parent Company

The object of the Parent Company's operations is to own and manage shares in subsidiaries and to provide intra-Group services.

The Parent Company's net sales amounted to MSEK 6.6 (6.5) for the quarter and MSEK 23.9 (24.6) for the period, and pertained entirely to intra-Group invoicing. Operating expenses amounted to MSEK 10.7 (6.2) for the quarter and MSEK 31.2 (29.4) for the period, and consisted of personnel costs for the management team of MSEK 9.2 (4.0) in the quarter and MSEK 26.1 (21.8) in the period. Other external expenses amounted to MSEK 1.6 (2.3) for the quarter and MSEK 5.1 (7.6) for the period. Depreciation and amortisation amounted to MSEK 0.3 (0.4) for the

quarter and MSEK 0.13 (0.8) for the period. The quarter and the period were charged with interest expenses of MSEK 8.4 (6.8) and MSEK 29.1 (17.4), respectively, for the Group's credit facility. The increase compared with the previous year is due to increased interest rates for financing as a result of the prevailing market conditions. Interest income of MSEK 0.4 (0.4) for the quarter and MSEK 1.0 (1.7) for the period consisted primarily of intra-Group interest related to the cash pool. A loss after financial items of MSEK -12.2 (-6.1) was reported for the quarter and MSEK -35.5 (-20.4) for the period.

Financial non-current assets amounted to MSEK 1,611 (1,611). Short-term receivables amounted to MSEK 41.5 (61.6), which largely consisted of inter-company transactions due to the cash pool.

Equity declined during the year as a result of the net loss for the period. Long-term interest-bearing liabilities declined as a result of repayments made during the quarter. Other operating liabilities increased compared with year-end 2022 and primarily related to inter-company transactions.

Kjell Group AB's Annual General Meeting

Kjell Group AB's 2024 Annual General Meeting will be held at 10:00 a.m. on 15 May in Malmö. The Board's proposal to the Meeting is that profit for the 2023 financial year be carried forward and that no dividend be paid for 2023.

The share

Kjell Group AB's (publ) share is listed on Nasdaq First North Growth Market under the ticker KJELL, with the ISIN SE0016797591. The highest and lowest share prices during the quarter were SEK 31.00 and SEK 14.10 on 20 December and 25 October, respectively.

A total of 2,066,491 shares were traded during the quarter, corresponding to a turnover rate of approximately 6.6% during the measurement period.

As of 31 December 2023, Kjell Group AB (publ) had 4,206 shareholders, the largest of which were FSN Capital (22.87%), Fosielund Holding (10.98%), Cervantes Capital (6.95%), AMF Pension & Fonder (6.95%) and Nordea Fonder (4.67%).

The number of shares issued as of 31 December 2023 was 31,151,514, all of which were common shares.

For more information, visit www.kjellgroup.com

Condensed consolidated statement of profit or loss

TSEK	Note	Q4		Jan-Dec	
		2023	2022	2023	2022
Operating income					
Net sales	4	761 873	761 963	2 559 368	2 607 929
Other operating income		6 976	5 492	14 931	13 884
		768 849	767 455	2 574 299	2 621 813
Operating expenses					
Goods for resale		-458 374	-451 727	-1 480 729	-1 508 760
Personnel costs		-144 135	-128 244	-516 386	-493 672
Other external expenses		-91 507	-86 568	-319 004	-307 491
Other operating expenses		0	-2 119	-5 136	-18 836
Depreciation/amortisation of tangible and intangible assets		-52 702	-46 268	-193 415	-175 873
		22 131	52 529	59 629	117 181
Financial items					
Financial income		1 574	126	1 965	2 083
Financial expenses		-12 220	-10 544	-43 464	-31 404
		-10 646	-10 418	-41 499	-29 321
		11 485	42 111	18 130	87 860
Income tax		1 057	-10 565	-5 726	-16 660
		12 542	31 546	12 404	71 200
Net profit (loss) for the period attributable to:					
Parent Company's shareholders		12 542	31 546	12 404	71 200
		12 542	31 546	12 404	71 200
Earnings (loss) per share					
Basic earnings (loss) per share, SEK	5	0,40	1,01	0,40	2,29
Diluted earnings (loss) per share, SEK	5	0,40	1,01	0,40	2,29

Condensed consolidated statement of profit or loss and other comprehensive income

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Net profit (loss) for the period	12,542	31,546	12,404	71,200
Other comprehensive income				
<i>Items that are or may be reclassified subsequently to profit or loss</i>				
Exchange differences of foreign operations	-17,035	8,928	-5,315	35,996
Other comprehensive income for the period	-17,035	8,928	-5,315	35,996
Total comprehensive income for the period	-4,493	40,474	7,089	107,196
Comprehensive income for the period attributable to:				
Parent Company's shareholders	-4,493	40,474	7,089	107,196
Total comprehensive income for the period	-4,493	40,474	7,089	107,196

Condensed consolidated statement of financial position

TSEK	Note	31 Dec	
		2023	2022
Assets			
Intangible assets		1 346 967	1 372 032
Tangible assets		86 108	100 514
Right-of-use assets		258 856	275 888
Deferred tax assets		255	258
Total non-current assets		1 692 186	1 748 692
Inventory		437 410	487 525
Tax assets		17 542	28 774
Accounts receivable		23 882	28 369
Prepaid expenses and accrued income		48 826	34 321
Other receivables		955	1 616
Cash and cash equivalents		196 275	117 619
Total current assets		724 890	698 224
Total assets		2 417 076	2 446 916
Equity			
Share capital		515	515
Other contributed capital		459 439	456 111
Reserves		36 365	41 680
Retained earnings including net profit (loss) for the period		512 874	500 470
Equity attributable to Parent Company's shareholders		1 009 193	998 776
Total equity		1 009 193	998 776
Liabilities			
Non-current interest-bearing liabilities	6	493 503	513 528
Non-current lease liabilities		132 493	153 152
Other non-current liabilities		-	102
Deferred tax liabilities		122 252	127 350
Total non-current liabilities		748 248	794 132
Current interest-bearing liabilities	6	15 358	9 200
Current lease liabilities		107 518	113 465
Accounts payable		337 782	330 028
Tax liabilities		7 692	22 342
Other liabilities	6	77 209	74 592
Accrued expenses and deferred income		106 851	96 773
Provisions		7 225	7 608
Total current liabilities		659 635	654 008
Total liabilities		1 407 883	1 448 140
Total equity and liabilities		2 417 076	2 446 916

Condensed consolidated statement of changes in equity

TSEK	Equity attributable to Parent Company's shareholders					Total equity
	Share capital	Other contributed capital	Translation reserve	Hedge reserve	Retained earnings incl. net profit (loss) for the period	
Balance at 1 Jan 2023	515	456,111	41,680	-	500,470	998,776
Transactions with owners of the company						
Incentive programme		3,328				3,328
Comprehensive income for the period						
Net profit (loss) for the period	-	-	-	-	12,404	12,404
Other comprehensive income for the period	-	-	-5,315	-	-	-5,315
Total comprehensive income for the period	-	-	-5,315	-	12,404	7,089
Closing balance 31 Dec 2023	515	459,439	36,365	-	512,874	1,009,193
Balance at 1 Jan 2022	515	453,978	5,684	-	429,270	889,447
Transactions with owners of the company						-
Incentive programme	-	2,133	-	-	-	2,133
Comprehensive income for the period						-
Net profit (loss) for the period	-	-	-	-	71,200	71,200
Other comprehensive income for the period	-	-	35,996	-	-	35,996
Total comprehensive income for the period	-	-	35,996	-	71,200	107,196
Closing balance	515	456,111	41,680	0	500,470	998,776

Condensed consolidated statement of cash flows

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Cash flow from operating activities				
Profit (loss) before tax	11,485	42,111	18,130	87,860
Adjustments for non-cash items	54,722	37,681	190,022	174,939
Income tax paid	129	-11,646	-14,540	-39,460
	66,336	68,146	193,612	223,339
Increase (-)/decrease (+) in inventories	62,547	78,953	47,355	65,505
Increase (-)/decrease (+) in operating receivables	-2,818	-7,497	-6,324	16,280
Increase (+)/decrease (-) in operating liabilities	31,285	73,397	25,065	-62,874
Cash flow from operating activities	157,350	212,999	259,708	242,250
Investing activities				
Acquisition of tangible assets	-2,572	-6,287	-12,899	-30,042
Acquisition of intangible assets	-2,479	-3,567	-11,197	-14,163
Acquisition of subsidiaries	-	-	-	-
Settlement of additional purchase price related to acquisition of subsidiaries	-	-	-	-73,944
Cash flow from investing activities	-5,051	-9,854	-24,096	-118,149
Proceeds of loans	-	-	33,326	258,977
Repayment of loans	-5,686	-88,561	-48,012	-332,916
Repayment of lease liabilities	-33,944	-35,622	-140,468	-130,460
Cash flow from financing activities	-39,630	-124,183	-155,154	-204,399
Cash flow for the period	112,669	78,962	80,458	-80,298
Cash and cash equivalents at the beginning of the period	85,858	37,590	117,619	193,770
Exchange rate differences in cash and cash equivalents	-2,252	1,067	-1,802	4,147
Cash and cash equivalents at the end of the period	196,275	117,619	196,275	117,619

Condensed notes to the financial statements

Not 1 General information

Kjell Group AB (publ) (the “company”), Corp. Reg. No. 559115-8448, is a company with its registered offices in Malmö, Sweden. These consolidated interim financial statements for the Group (“interim report”) for the period January–December 2023 encompass the company and its subsidiaries, referred to jointly below as the “Group.” The Group’s consolidated accounting currency is SEK. All of the amounts are presented in thousands of SEK (TSEK), unless otherwise stated.

Not 2 Accounting policies

This interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and the applicable provisions in the Swedish Annual Accounts Act, and should be read together with the Group’s annual report for 2023. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, *Interim Report*. This interim report does not contain all the information required for comprehensive reporting in accordance with IFRS. However, explanatory notes have been included to explain events and transactions that are material for understanding the changes in the Group’s financial position and performance. The accounting policies applied in this interim report are the same as those applied in the annual reports for 2022 for both the Group and the Parent Company. The Group did not apply any new IFRS or new interpretations published by the IFRS Interpretations Committee in advance. Issued standards and interpretations that have not yet come into effect are not expected to have any material impact on the Group.

Not 3 Important estimates and judgements

The management of the Group makes estimates and assumptions about the future, and makes judgements on which accounting policies should be applied to the preparation of the financial statements. Estimates and judgements are reviewed continuously and

assumptions are based on historical experience and other factors, including expectations of future events considered reasonable under the prevailing circumstances. The resulting accounting estimates will, by definition, seldom correspond to the actual results. The material estimates made by management when applying the Group’s accounting policies and the most important sources of uncertainty in the estimates are the same as those described in Note 33 of the Group’s annual report for 2022.

Not 4 Revenue and operating segments

The Group’s operations are divided into operating segments based on the parts of the organisation monitored by the company’s chief operating decision maker, known as the management approach. For Kjell Group, this means that the Group’s operations are divided into three segments: Sweden, Norway and Denmark, which correspond to the operations in each country. The segments encompass sales via service points in Sweden and Norway and online-generated sales in all countries. Segment Denmark includes Danish online sales in Sweden. Segment Sweden includes costs for Group-wide functions, including the purchasing organisation in Shanghai, since this reflects how the segments are monitored internally by the Group. All revenue for the segments is from sales to external customers. The same accounting policies are applied to the segments as for the Group. The performance measure recognised for the segments is “Adjusted EBITA.” Information about each reportable segment is provided below.

Oct-Dec TSEK	Sweden		Norway		Denmark		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Net sales	553,777	551,905	115,000	113,145	93,096	96,913	761,873	761,963
Depreciation excl.amortisation on intangible assets related to business combinations	38,338	33,531	9,168	8,090	463	124	47,969	41,745
Adjusted EBITA	20,999	32,031	3,489	12,746	3,920	12,272	28,408	57,049
Amortisation on intangible assets related to business combinations							-4,733	-4,520
Items affecting comparability							-1,545	-
Operating profit							22,130	52,529
Net financial items							-10,646	-10,418
Profit (loss) before tax							11,484	42,111

Jan-Dec TSEK	Sweden		Norway		Denmark		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Net sales	1,853,422	1,908,753	381,813	366,740	324,133	332,436	2,559,368	2,607,929
Depreciation excl.amortisation on intangible assets related to business combinations	141,517	126,674	31,193	30,578	1,756	1,047	174,466	158,300
Adjusted EBITA	52,171	91,273	1,894	14,108	26,057	29,375	80,122	134,756
Amortisation on intangible assets related to business combinations							-18,949	-17,574
Items affecting comparability							-1,545	-
Operating profit							59,628	117,182
Net financial items							-41,499	-29,321
Profit (loss) before tax							18,129	87,861

Not 5 Earnings per share

Earnings per share are calculated as net profit for the period divided by the weighted average number of shares during the period.

Not 6 Fair value of financial instruments

The fair value of the liabilities in the Group's credit facility is estimated at TSEK 511,113 (525,799), compared with the carrying amount of TSEK 508,861 (522,728). The facility carries a floating interest rate plus a margin. Management estimates that there has been no change in credit margins since the loan agreement was signed that could have a material impact on the fair value of the loan. The difference between the fair value and the carrying amount of the bank facilities is thus primarily attributable to the carrying amount of the loan including transaction costs that remain to be amortised as part of the effective interest rate.

The fair value belongs to Level 2 of the fair value hierarchy. The carrying amounts of all other financial

liabilities and financial assets are considered to be a reasonable estimate of their fair values.

Final settlement of the acquisition of AV-Cables was completed in the first quarter of 2022. The total earnout paid amounted to MDKK 54.7, corresponding to MSEK 73.9 on the date of the transaction.

Contingent consideration TSEK	31 Dec	
	2023	2022
Balance at the beginning of the period	-	75,387
Added through business combinations	-	-
Payments	-	-73,944
<i>Recognised in profit or loss</i>		
Change in fair value	-	-
Currency effects	-	-1,443
Balance at the end of the period	-	-

Not 7 Seasonal variations

The Group's operations are impacted by the effect of seasonal variations on demand and the Group's revenue also displays seasonal variations, with

higher sales figures normally reported in the fourth quarter of the financial year compared with other quarters.

Not 8 Risks and uncertainties

All business operations are associated with risk. Risks can arise due to world events and can impact a specific industry or be more general in nature or impact a specific company. The Group works continuously to identify, measure and manage risks and can, in certain cases, influence the likelihood that a risk-related event will occur.

The Group's performance is largely impacted by consumer behaviour in the markets where it operates, and to be able to continuously provide customers with an attractive offering and thereby ensure the company's competitiveness, it is necessary to understand how the operating environment is changing. The operations that the Group conducts are associated with risks that could have a negative impact on the Group to varying degrees. These risks are divided into strategic, operating and financial risks.

The Group works to continuously update the Group's risk status following a systematic process whereby risks are identified, assessed and managed. Based on priority, the company focuses on the risks deemed to have the potential to have the greatest negative impact on the operations, and this work forms part of the strategic and operational management of the Group.

From both a short- and a long-term perspective, strategic risks mainly include risks associated with changes in the operating environment and increased competition, technology shifts and customer purchasing behaviour, market position, assortment and offering, and growth. Operating risks mainly comprise risks associated with purchasing, inventories, sustainability, IT systems, logistics and transportation, employees, leases, waste and regulatory risks. Financial risks comprise risks associated with currency exposure, interest-rate exposure and undercapitalisation.

The Group's Board of Directors and management have reviewed the development of these material risks and uncertainties since the publication of the annual report for 2022. At the time this interim report was published, the war between Russia and Ukraine is still ongoing. Recent events in the Middle East have also led to a renewed flare-up of the long-

standing war in Israel and Gaza. Although the Group has no direct exposure to these markets, Group management and the Board are continuously evaluating the potential negative effects of this conflict on demand for the Group's products, such as declining consumer confidence stemming from the indirect effects of the war, higher energy prices, rising interest rates and increased inflation.

Group management and the Board are regularly following changes in the geopolitical situation. Examples of geopolitical tensions that may affect the Group's operations include growing tensions and increased trade restrictions between the US, Europe and China, and the potential impact of these changes on the global economy. Tensions between Taiwan and China are also being continuously monitored.

Not 9 Other disclosures

Incentive programmes

The AGM on 16 May 2023 introduced a long-term incentive programme (2023) in the form of a performance share savings programme. In order to participate in the long-term incentive programme, participants are required to acquire shares (known as "savings shares") in Kjell Group AB. Participants who retain their savings shares during the vesting period of about three years and remain an employee of Kjell & Company for the entire vesting period will be entitled to receive performance shares free of charge, on the condition that the performance criterion has been fulfilled. The performance criterion refers to the total shareholder return for the company's share during the vesting period of about three years, known as a "TSR criterion."

After final allotment, this will result in a dilution of approximately 1.14% of the total number of shares outstanding. The initial calculation of dilution on full allotment was estimated at 1.21%. The costs for the long-term incentive programme are estimated at approximately MSEK 3.0 excluding social security contributions of about MSEK 1.2. The initial calculation on full allotment amounted to MSEK 3.5 and MSEK 1.8, respectively.

The long-term incentive programme is recognised in accordance with IFRS 2 *Share-based Payment*. Accordingly, the cost for the programme is recognised over the vesting period of approximately three years. For more information about the performance share savings programme 2023, refer to the minutes of the AGM at www.kjellgroup.com.

Kjell Group has two previously adopted performance share programmes (2022 and 2021) currently in effect. The total IFRS 2 cost for Kjell Group's performance share savings programme is reported under Equity.

Not 10 Significant events after the reporting date

No significant events took place after the end of the period.

Condensed Parent Company income statement

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Net sales				
Operating income	6,586	6,513	23,851	24,607
	6,586	6,513	23,851	24,607
Operating expenses				
Other external expenses	-1,569	-2,270	-5,112	-7,584
Personnel costs	-9,177	-3,986	-26,097	-21,788
Depreciation of tangible assets	-3	-4	-13	-8
Operating profit	-4,163	253	-7,371	-4,773
Financial items				
Financial income	400	444	994	1,724
Financial expenses	-8,441	-6,766	-29,101	-17,393
Profit (loss) after financial items	-12,204	-6,069	-35,478	-20,442
Appropriations	25,300	55,825	25,300	55,825
Profit (loss) before tax	13,096	49,756	-10,178	35,383
Income tax	1,686	-7,181	1,686	-7,181
Profit (loss) for the period	14,782	42,575	-8,492	28,202

Condensed Parent Company balance sheet

TSEK	Note	31 Dec	
		2023	2022
Assets			
Non-current assets			
Tangible assets			
Machinery and equipment		19	32
Total Tangible assets		19	32
Financial non-current assets			
Participation in group companies		1 610 967	1 610 068
Deferred tax assets		4 784	422
Total financial non-current assets		1 615 751	1 610 490
Total non-current assets		1 615 770	1 610 522
Current assets			
Account receivables		8	-
Current receivables from group companies		29 046	53 069
Prepaid expenses and accrued income		1 607	1 823
Other receivables		1	-
Tax receivables		6 622	6 725
Total current receivables		37 284	61 617
Cash and cash equivalents		124 399	70 634
Total current assets		161 683	132 251
Total assets		1 777 453	1 742 773
Equity and liabilities			
Equity			
Restricted equity			
Share capital		515	515
Non-restricted equity			
Share premium reserve		1 091 433	1 091 433
Retained earnings		64 759	33 230
Profit (loss) for the period		-8 492	28 202
Total equity		1 148 215	1 153 380
Untaxed reserves			
Tax allocation reserves		13 575	9 275
Total untaxed reserves		13 575	9 275
Liabilities			
Non-current liabilities			
Non-current interest-bearing liabilities	6	430 148	438 529
Other non-current liabilities		-	-
Total non-current liabilities		430 148	438 529
Current liabilities			
Current interest-bearing liabilities	6	9 200	9 200
Accounts payable		807	319
Current liabilities to group companies		164 156	118 051
Other current liabilities		2 223	2 174
Tax liabilities		3 286	6 747
Accrued expenses and deferred income		5 843	5 098
Total current liabilities		185 515	141 589
Total equity and liabilities		1 777 453	1 742 773

The Board of Directors and CEO give their assurance that the year-end report provides a fair review of the development of the Group's and Parent Company's operations, profit and financial position and describes the material risks and uncertainty factors faced by the Parent Company and the companies included in the Group.

Malmö, 12 February 2024

Ingrid Johansson Blank

Chairman of the Board

Fredrik Dahnelius

Board member

Joel Eklund

Board member

Sandra Gadd

Board member

Ola Burmark

Board member

Andreas Rylander

CEO

Simon Larsson

Board member

The information in this year-end report has not been reviewed by the company's auditors.

Selected financial information

MSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Members in loyalty club, thousand	3,254	3,107	3,254	3,107
Net sales	761.9	762.0	2,559.4	2,607.9
Sales growth, %	-0.0%	-6.9%	-1.9%	8.8%
Comparable growth, %	-0.4%	-10.6%	-3.2%	0.7%
Gross profit	303.5	310.2	1,078.6	1,099.2
Gross margin, %	39.8%	40.7%	42.1%	42.1%
Adjusted EBITA	28.4	57.1	80.1	134.8
Adjusted EBITA margin, %	3.7%	7.5%	3.1%	5.2%
Items affecting comparability	1.5	-	1.5	-
Cash flow from operating activities	157.4	213.0	259.7	242.3
Working capital	-8.1	49.3	-8.1	49.3
Core working capital	123.5	185.9	123.5	185.9
Financial net debt	312.6	405.1	312.6	405.1
Financial net debt/Adjusted EBITDAaL	2.8	2.5	2.8	2.5
Equity ratio, %	41.8%	40.8%	41.8%	40.8%
Investments	-5.1	-9.9	-24.1	-44.2
Number of outstanding shares before dilution	31,151,514	31,151,514	31,151,514	31,151,514
Number of outstanding shares after dilution	31,151,514	31,151,514	31,151,514	31,151,514
Average number of outstanding shares before dilution	31,151,514	31,151,514	31,151,514	31,151,514
Average number of outstanding shares after dilution	31,151,514	31,151,514	31,151,514	31,151,514

Quarterly data

MSEK	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23	Q4 23
Net sales	617.0	762.0	578.2	568.5	650.8	761.9
Gross profit	267.6	310.2	251.5	243.9	279.7	303.5
Gross margin, %	43.4%	40.7%	43.5%	42.9%	43.0%	39.8%
Adjusted EBITA	40.8	57.1	11.1	-2.3	42.9	28.4
Adjusted EBITA margin, %	6.6%	7.5%	1.9%	-0.4%	6.6%	3.7%
Cash flow from operating activities	83.4	213.0	-19.8	-9.1	131.2	157.4
Working capital	183.1	49.3	112.6	148.1	94.3	-8.1
Core working capital	297.9	185.9	238.2	291.8	228.7	123.5
Investments	-10.8	-9.9	-8.8	-6.6	-3.7	-5.1

Reconciliation of alternative performance measures

Certain information in this report used by management and analysts to assess the company's performance has not been prepared in accordance with International Financial Reporting Standards (IFRS). Management is of the opinion that this information makes it easier for investors to analyse the Group's performance for the reasons stated below. These measures are not a substitute for or better than financial measures reported in accordance with IFRS and should be presented together with such measures. Note that the Group's definitions of these measures may differ from other companies' definitions of the same name. Investors are encouraged not to place undue reliance on these alternative performance measures.

ADJUSTED EBITA

Management has presented the performance measure of adjusted EBITA because it monitors this performance measure at Group level and believes that this measure is relevant for understanding the Group's financial performance.

Adjusted EBITA is calculated by adjusting net profit for the period so that it excludes the impact of tax, net financial items, amortisation and impairment of intangible assets arising in connection with business combinations and items affecting comparability.

OPERATING PROFIT (EBIT), EBIT MARGIN, EBITA, EBITA MARGIN, ADJUSTED EBITA, ADJUSTED EBITA MARGIN, EBITDA, ADJUSTED EBITDA AND ADJUSTED EBITDAAL

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Profit (loss) for the period	12,542	31,546	12,404	71,200
Income tax	-1,057	10,565	5,726	16,660
Net financial items	10,646	10,418	41,499	29,321
Operating profit (EBIT)	22,131	52,529	59,629	117,181
Amortisation on intangible assets related to business combinations	4,733	4,529	18,949	17,577
EBITA	26,864	57,058	78,578	134,758
Depreciation excl. amortisation on intangible assets related to business combinations	47,969	41,745	174,466	158,300
EBITDA	74,833	98,803	253,044	293,058
EBITA	26,864	57,058	78,578	134,758
Items affecting comparability	1,545	-	1,545	-
Adjusted EBITA	28,409	57,058	80,123	134,758
EBITDA	74,833	98,803	253,044	293,058
Items affecting comparability	1,545	-	1,545	-
Adjusted EBITDA	76,378	98,803	254,589	293,058
Depreciation right-of-use assets	-31,846	-29,822	-132,798	-119,242
Interest on lease liabilities	-2,202	-2,021	-9,126	-8,726
Adjusted EBITDAaL*	42,330	66,960	112,665	165,090
Net sales	761,873	761,963	2,559,368	2,607,929
EBIT-margin, %	2.9%	6.9%	2.3%	4.5%
Adjusted EBITA margin, %	3.7%	7.5%	3.1%	5.2%

* The reconciliation of adjusted EBITDaL for the comparative period (Q3 2022) has been updated since the reconciliation in the previously published interim report for Q3 2022 contained an incorrect tally

ITEMS AFFECTING COMPARABILITY

Income and cost items that are presented separately due to their nature and amounts. Items affecting comparability are used by management to explain fluctuations in historical profitability. For the quarter and the period in the current year, the item consists of termination benefits paid in lieu of notice. No items affecting comparability were identified for the comparative year.

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Cost for listing	-	-	-	-
Bonuses related to the IPO	-	-	-	-
Costs for business combinations	-	-	-	-
Severance pay/work expemtion	1,545	-	1,545	-
Items affecting comparability	1,545	-	1,545	-

NET SALES GROWTH

%	Q4		Jan-Dec	
	2023	2022	2023	2022
Net sales current period	761,873	761,963	2,559,368	2,607,929
Net sales preceeding period	761,963	818,791	2,607,929	2,398,033
Net sales growth, %	0.0%	-6.9%	-1.9%	8.8%

COMPARABLE GROWTH

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
<i>Comparable sales comparative period</i>				
Recognised net sales comparative period	761 963	818 791	2 607 929	2 398 033
Adjustment for returns and loyalty programme comparative period	6 190	7 182	8 492	11 349
Revenue new and closedservice points and other channels	-6 588	-2 885	-13 164	-9 419
Total comparable sales comparative period	761 565	823 088	2 603 257	2 399 963
<i>Comparable sales current period</i>				
Recognised net sales current period	761 873	761 963	2 559 368	2 607 929
Adjustment for returns and loyalty programme current period	6 007	6 169	8 707	8 414
Revenue new and closed service points and other channels	-10 569	-21 053	-43 256	-65 735
Revenue from business combinations		67	-	-100 236
Currency effects	946	-11 157	-5 593	-33 779
Total comparable sales current period	758 257	735 989	2 519 226	2 416 593
Total comparable sales comparative period	761 565	823 088	2 603 257	2 399 963
Total comparable sales current period	758 257	735 989	2 519 226	2 416 593
Comparable growth, %	-0,4%	-10,6%	-3,2%	0,7%

GROSS PROFIT AND GROSS MARGIN

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Net sales	761,873	761,963	2,559,368	2,607,929
Goods for resale	-458,374	-451,727	-1,480,729	-1,508,760
Gross Profit	303,499	310,236	1,078,639	1,099,169
Gross Profit	303,499	310,236	1,078,639	1,099,169
Net sales	761,873	761,963	2,559,368	2,607,929
Gross margin, %	39.8%	40.7%	42.1%	42.1%

NET DEBT, FINANCIAL NET DEBT AND FINANCIAL NET DEBT/ADJUSTED EBITDAaL

TSEK	31 Dec	
	2023	2022
Non-current interest bearing liabilities	493,503	513,528
Current interest bearing liabilities	15,358	9,200
Interest bearing liabilities	508,861	522,728
Cash and cash equivalents	-196,275	-117,619
Net financial debt	312,586	405,109
Non-current lease liabilities	132,493	153,152
Current lease liabilities	107,518	113,465
Lease liabilities	240,011	266,617
Total interest bearing liabilities	508,861	522,728
Total lease liabilities	240,011	266,617
Total financial liabilities	748,872	789,345
Cash and cash equivalents	-196,275	-117,619
Net debt	552,597	671,726
Net financial debt	312,586	405,109
Adjusted EBITDAaL, R12	112,661	165,086
Net financial debt/Adjusted EBITDAaL, times	2.8	2.5

WORKING CAPITAL

TSEK	31 Dec	
	2023	2022
Current assets	724,890	698,224
Cash and cash equivalents	-196,275	-117,619
Current liabilities excl. interest bearing liabilities and lease liabilities	-536,759	-531,343
Working capital	-8,144	49,262
Current liabilities excl. interest bearing liabilities and lease liabilities		
Accounts payable	337,782	330,028
Tax liabilities	7,692	22,342
Other liabilities	77,209	74,592
Accrued expenses and deferred income	106,851	96,773
Provisions	7,225	7,608
Total	536,759	531,343

CORE WORKING CAPITAL

TSEK	31 Dec	
	2023	2022
Inventory	437,410	487,525
Accounts receivable	23,882	28,369
Accounts payable	-337,782	-330,028
Core working capital	123,510	185,866

INVESTMENTS

TSEK	Q4		Jan-Dec	
	2023	2022	2023	2022
Acquisition of tangible assets	-2,572	-6,287	-12,899	-30,042
Acquisition of intangible assets	-2,479	-3,567	-11,197	-14,163
Investments	-5,051	-9,854	-24,096	-44,205

EQUITY/ASSETS RATIO

%	31 Dec	
	2023	2022
Total equity	1,009,193	998,776
Total assets	2,417,076	2,446,916
Equity ratio, %	41.8%	40.8%

Definitions – Alternative performance measures

Earnings measures	Definition	Reason why the earnings measure is used
Gross margin, %	Gross profit divided by net sales.	The gross margin shows the company's profitability after the costs of goods for resale, which facilitates a comparison of the average gross margin on goods sold over time.
Gross profit	Net sales less costs of goods for resale.	The company's gross profit shows the amount that remains for financing other expenses after goods for resale have been sold.
Core working capital	Inventories plus accounts receivable less accounts payable.	This performance measure shows the business's tied-up capital for sales of goods.
EBIT margin, %	EBIT divided by net sales.	The performance measure shows the company's profitability generated by the operating activities after amortisation, depreciation and impairment.
EBITA	Operating profit before amortisation and impairment of intangible assets arising in connection with business combinations.	EBITA provides an overview of the profit generated in the operations before amortisation and impairment of intangible assets arising in connection with business combinations, which provides a more comparable performance measure over time.
EBITA margin, %	EBITA divided by net sales.	This performance measure shows the company's profitability from the operating activities before amortisation and impairment of intangible assets arising in connection with business combinations.
EBITDA	Profit before tax, financial items, amortisation, depreciation and impairment.	EBITDA provides an overview of the profit generated in the operations before amortisation, depreciation and impairment, which provides a more comparable performance measure over time.
Financial net debt	Net debt excluding current and non-current lease liabilities.	Used to monitor the debt trend and evaluate the level of refinancing requirements.
Financial net debt/Adjusted EBITDAaL (multiple)	Financial net debt in relation to 12 months' adjusted EBITDAaL.	This performance measure illustrates the company's capacity to repay its debts. Management uses the performance measure to monitor the level of financial gearing.
Investments	Acquisitions of tangible and intangible assets.	This performance measure describes the company's continuous investments in the operations.

Adjusted EBITA	EBITA excluding items affecting comparability.	<p>Management has presented the performance measure of adjusted EBITA because it monitors this performance measure and believes that this measure is relevant for understanding the Group's financial results.</p> <p>The measure shows the financial results of the operations without the effect of material cost or income items that impact comparability over time, as described under the heading "Items affecting comparability."</p>
Adjusted EBITA margin, %	EBITA excluding items affecting comparability divided by net sales.	This performance measure shows the company's profitability from the operating activities excluding items affecting comparability and amortisation and impairment of intangible assets arising in connection with business combinations, which enables a comparison with the underlying operating profitability.
Adjusted EBITDA	EBITDA excluding items affecting comparability.	This measure indicates the company's underlying profit generated by the operating activities before amortisation, depreciation and impairment excluding items affecting comparability, which provides a more comparable performance measure over time.
Adjusted EBITDAaL	Adjusted EBITDA less amortisation, depreciation and interest expenses related to leases under IFRS 16 plus adjusted EBITDAaL for the periods in which acquired companies were not included in the Group's consolidated financial statements for the relevant period.	Adjusted EBITDAaL is used as the denominator in financial net debt/adjusted EBITDAaL for monitoring financial gearing.
Comparable growth, %	The change in comparable sales between the current and comparative period in which comparable sales are sales in comparable units and channels, excluding currency translation effects. Comparable units and channels are sales units and channels that were operational for the current and comparative period.	The measure facilitates a comparison of net sales over time by excluding revenue from sales units and channels that were not operational for corresponding periods, adjusted for currency effects. The measure makes it possible to evaluate sales growth in existing channels.
Items affecting comparability	Income and cost items that are presented separately due to their nature and amounts. All items that are included are larger and material in certain periods and smaller or non-existent in other periods.	Items affecting comparability are used by management to explain fluctuations in historical profitability. Presenting and specifying items affecting comparability separately makes it possible for readers of the financial statements to understand and evaluate the adjustments

		made by management when presenting adjusted EBITA. Taking into account items affecting comparability increases comparability and thus understanding of the Group's financial performance.
Net sales growth, %	Net sales for the current period in relation to net sales for the relevant comparative period, expressed as a percentage.	The measure makes it possible to analyse the Group's total net sales growth and compare it in relation to the market as a whole and competitors.
Net debt	The total of current and non-current interest-bearing liabilities and current and non-current lease liabilities less cash and cash equivalents.	Net debt illustrates the company's total indebtedness.
Working capital	Total current assets excluding cash and cash equivalents, less total current liabilities excluding interest-bearing and lease liabilities.	The measure is used to analyse the company's short-term tied-up capital.
Operating profit (EBIT)	Operating profit (EBIT) refers to the company's net sales and other operating income less goods for resale, personnel costs, other external expenses, other operating expenses, and depreciation, amortisation and impairment of tangible and intangible assets.	The measure indicates the company's underlying profit generated by the operating activities.
Equity/assets ratio, %	Total equity divided by total assets.	This performance measure describes the company's long-term payment capacity.

Definitions – Operating performance measures

Operating performance measures	Definition
Number of customer club members	Number of unique individuals who actively choose to be a member of Kjell & Company's customer club.



WEBCAST IN CONNECTION WITH THE PUBLICATION OF THE YEAR-END REPORT

Andreas Rylander, President and CEO, and Niklas Tyrén, CFO, will hold a webcast in connection with the publication of the interim report at 10:00 a.m. on 13 February 2024. To participate in the conference, follow the link <https://ir.financialhearings.com/kjell-group-q4-report-2023> The presentation material is available on the Group's website: <https://www.kjellgroup.com/investerare/finansiella-rapporter/>.



INTERIM REPORTS

The complete year-end report for January–December 2023 and earlier reports are available on www.kjellgroup.com.



FINANCIAL CALENDAR

Forthcoming reports:

Annual Report 2023	15 April 2024
First quarter 2024	25 April 2024
Annual General Meeting 2024	15 May 2024
Second quarter 2024	24 July 2024
Third quarter 2024	24 October 2024

Kjell & Company

This is the type of information that Kjell Group AB (publ) is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact persons set out below on 13 February 2024 at 7:00 a.m. CET.



FOR MORE INFORMATION, CONTACT

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Kjell Group offers the market's most comprehensive product range in electronic accessories, including advisory services and installation. The business is conducted online in Sweden, Norway and Denmark and via 144 service points, of which 114 in Sweden and 30 in Norway.

Through Kjell & Company's customer club, with over 3.2 million members, and wholly owned Danish company AV-Cables, the company has a unique understanding of people's technology needs, and the Group's approximately 1,200 employees work every day to improve people's lives through technology.