

# KIDPIK Reports Third Quarter 2024 Financial Results

November 14th, 2024 4:15 PM Eastern Standard Time

**NEW YORK, NY / ACCESSWIRE / November 14, 2024 / Kidpik Corp. ("KIDPIK" or the "Company"), an online clothing subscription-based e-commerce company, today reported its financial results for the third quarter 2024 ended September 28, 2024.**

## **Third Quarter 2024 Highlights:**

- **Revenue, net:** was \$1.0 million, a year-over-year decrease of 69.2%.
- **Gross margin:** was 68.6%, compared to 61.1% in the third quarter of 2023.
- **Shipped items:** were 107,000 items, compared to 292,000 shipped items in the third quarter of 2023.
- **Average shipment keep rate:** decreased to 67.7%, compared to 82.6% in the third quarter of 2023.
- **Net Loss:** was \$0.9 million or \$0.45 per share, compared to \$1.9 million or \$1.20 per share in the third quarter of 2023.

"We are continuing to dedicate the majority of our resources towards closing the previously announced Agreement and Plan of Merger and Reorganization (the "Merger Agreement") with Nina Footwear Corp., a Delaware corporation ("Nina Footwear"), and Kidpik Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Kidpik ("Merger Sub"), whereby Nina Footwear will merge with and into Merger Sub, with Nina Footwear continuing as the surviving entity, trading on Nasdaq under the new symbol - 'NINA', upon closing (the "Merger"). We recently completed a milestone towards that closing by filing a preliminary proxy statement on Schedule 14A with the Securities and Exchange Commission. As previously discussed, while we work towards closing the Merger, we have eliminated marketing expenditures for subscription services and ceased the purchase of new inventory as we are working to clear and maximize the return on our current inventory in anticipation of the combination with Nina Footwear," stated Mr. Ezra Dabah, the Company's Chief Executive Officer.

"We and Nina Footwear remain committed to closing the Merger, a transaction which we believe will increase Kidpik's revenue, cashflow and prospects, while also strengthening Kidpik's balance sheet and significantly increasing stockholder value," said Mr. Dabah.

The closing of the Merger is subject to customary closing conditions, including the preparation and mailing of a definitive proxy statement by Kidpik, and the receipt of required stockholder approvals from Kidpik and Nina Footwear stockholders, and is expected to close in the first quarter of 2025.

Kidpik will not be holding an earnings call to discuss third quarter 2024 results, as the Company continues to move forward with the merger. **We Take Privacy Seriously** ✕

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KIDPIK (NASDAQ:PIK) is an online clothing subscription box for kids, offering mix & match, expertly styled outfits that are curated based on each member's style preferences. KIDPIK delivers a subscription box of clothing for kids, offering an effortless shopping experience for parents and a fun discovery for kids. Each seasonal collection is designed in-house by a team with

decades of experience designing childrenswear. KIDPIK combines the expertise of fashion stylists with proprietary data and technology to translate kids' unique style preferences into surprise boxes of curated outfits. We also sell our branded clothing and footwear through our e-commerce website, [shop.kidpik.com](http://shop.kidpik.com). For more information, visit [www.kidpik.com](http://www.kidpik.com).

### *Cautionary Statement Regarding Forward-Looking Statements*

Certain statements contained in this press release regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 (the "PSLRA"). These include, but are not limited to, statements regarding the anticipated completion, timing and effects of the proposed Merger, projections and estimates of Kidpik's corporate strategies, future operations and plans, including the costs thereof; and other statements regarding management's intentions, plans, beliefs, expectations or forecasts for the future. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Kidpik and Nina Footwear undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. We use words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA. Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, the outcome of any legal proceedings that may be instituted against Nina Footwear or Kidpik in connection with the Merger; the inability to complete the Merger, including due to the failure to obtain approval of the stockholders of Kidpik or Nina Footwear, the failure to timely obtain required financial statements or to finalize or clear SEC comments on our proxy statement; delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regular reviews required to complete the Merger, if any; the inability to recognize the anticipated benefits of the Merger, which may be affected by, among other things, competition, the ability of the combined company to grow and successfully execute on its business plan; costs related to the Merger; the timing to complete the Merger; changes in the applicable laws or regulations; the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; the combined company's ability to manage future growth; the combined company's ability to raise funding; the complexity of numerous regulatory and legal requirements that the combined company needs to comply with to operate its business; the reliance on the combined company's management; the prior experience and successes of the combined company's management team are not indicative of any future success; Kidpik's and the combined company's ability to meet Nasdaq's continued listing requirements, including the fact that Kidpik is not currently in compliance with Nasdaq's continued listing standards; the fact that Nasdaq has determined to delist Kidpik's common stock and the outcome of a planned panel hearing with Nasdaq to request additional time to meet Nasdaq's continued listing requirements; Kidpik and the combined company's ability to maintain the listing of their common stock on Nasdaq; the ability to obtain additional

funding, the terms of such funding and potential dilution caused thereby; the continuing effect of changes in interest rates and inflation on Kidpik's and the combined company's operations, sales, and market for their products; deterioration of the global economic environment; rising interest rates and inflation and Kidpik's and the combined company's ability to control costs, including employee wages and benefits and other operating expenses; Kidpik's decision to cease purchasing new products, which may result in losses; Kidpik's and the combined company's ability to maintain current members and customers and grow members and customers; risks associated with the effect of global pandemics, and governmental responses thereto on Kidpik's and the combined company's

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operations, those of Kidpik's and the combined company's vendors, Kidpik's and the combined company's customers and members and the economy in general; risks associated with Kidpik's and the combined company's supply chain and third-party service providers, interruptions in the supply of raw materials and merchandise; increased costs of raw materials, products and shipping costs due to inflation; disruptions at Kidpik's and the combined company's warehouse facility and/or of their data or information services, Kidpik's and the combined company's ability to locate warehouse and distribution facilities and the lease terms of any such facilities; issues affecting our shipping providers; disruptions to the internet; risks that effect our ability to successfully market Kidpik's and the combined company's products to key demographics; the effect of data security breaches, malicious code and/or hackers; increased competition and our ability to maintain and strengthen Kidpik's and the combined company's brand name; changes in consumer tastes and preferences and changing fashion trends; material changes and/or terminations of Kidpik's and the combined company's relationships with key vendors; significant product returns from customers, excess inventory and Kidpik's and the combined company's ability to manage our inventory; the effect of trade restrictions and tariffs, including potential new tariffs as a result of the Trump Administration, increased costs associated therewith, decreased margins and/or decreased availability of products; Kidpik's and the combined company's ability to innovate, expand their offerings and compete against competitors which may have greater resources; the fact that Kidpik's Chief Executive Officer has majority voting control over Kidpik and will have majority control over the combined company; if the use of "cookie" tracking technologies is further restricted, regulated, or blocked, or if changes in technology cause cookies to become less reliable or acceptable as a means of tracking consumer behavior; Kidpik's and the combined company's ability to comply with the covenants of future loan and lending agreements and covenants; Kidpik's and the combined company's ability to prevent credit card and payment fraud; the risk of unauthorized access to confidential information; Kidpik's and the combined company's ability to protect intellectual property and trade secrets, claims from third-parties that Kidpik and/or the combined company have violated their intellectual property or trade secrets and potential lawsuits in connection therewith; Kidpik's and the combined company's ability to comply with changing regulations and laws, penalties associated with any non-compliance (inadvertent or otherwise), the effect of new laws or regulations, and Kidpik's and the combined company's ability to comply with such new laws or regulations; changes in tax rates; Kidpik's and the combined company's reliance and retention of management; the outcome of future lawsuits, litigation, regulatory matters or claims; the fact that Kidpik and the combined company have a limited operating history; dilution caused by the conversion of convertible debentures; the effect of future acquisitions on Kidpik's and the combined company's operations and expenses; and others that are included from time to time in filings made by Kidpik with the Securities and Exchange Commission, many of which are beyond the control of Kidpik and the combined company, including, but not limited to, in the "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" sections in Kidpik's Form 10-Ks and Form 10-Qs and in its Form 8-Ks, which it has filed, and files from time to time, with the Securities and Exchange Commission, including, but not limited to its Annual Report on Form 10-K for the year ended December 30, 2023 and its Quarterly Report on Form 10-Q for the quarter ended September 28, 2024. These reports are available at [www.sec.gov](http://www.sec.gov) and on Kidpik's website at <https://investor.kidpik.com/sec-filings>. Kidpik cautions that the foregoing list of important factors is not complete. All subsequent written and oral forward-looking statements

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attributable to Kidpik or any person acting on behalf of Kidpik are expressly qualified in their entirety by the cautionary statements referenced above. Other unknown or unpredictable factors also could have material adverse effects on Kidpik's and the combined company's future results and/or technologies. See our [Privacy Policy](#) or manage choices below. The forward-looking statements included in this press release are made only as of the date hereof. Kidpik cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Except as required by law, neither Nina Footwear nor Kidpik undertakes any obligation

to update publicly any forward-looking statements for any reason after the date of this press release to conform these statements to actual results or to changes in their expectations. If they update one or more forward-looking statements, no inference should be drawn that they will make additional updates with respect to those or other forward-looking statements.

### *Additional Information and Where to Find It*

In connection with the proposed Merger, Kidpik intends to file a definitive proxy statement with the Securities and Exchange Commission (the "Proxy Statement"), that will be distributed to holders of Kidpik's common stock in connection with its solicitation of proxies for the vote by Kidpik's stockholders with respect to the proposed Merger and other matters as may be described in the Proxy Statement. The Proxy Statement, when it is filed and mailed to stockholders, will contain important information about the proposed Merger and the other matters to be voted upon at a meeting of Kidpik's stockholders to be held to approve the proposed Merger and other matters (the "Merger Meeting"). Kidpik may also file other documents with the SEC regarding the proposed Merger. Kidpik stockholders and other interested persons are advised to read, when available, the Proxy Statement, as well as any amendments or supplements thereto, because they will contain important information about the proposed Merger. When available, the definitive Proxy Statement will be mailed to Kidpik stockholders as of a record date to be established for voting on the proposed Merger and the other matters to be voted upon at the Merger Meeting.

Kidpik's stockholders may obtain copies of the aforementioned documents and other documents filed by Kidpik with the SEC, without charge, once available, at the SEC's web site at [www.sec.gov](http://www.sec.gov), on Kidpik's website at <https://investor.kidpik.com/sec-filings> or, alternatively, by directing a request by mail, email or telephone to Kidpik at 200 Park Avenue South, 3rd Floor, New York, New York 10003; [ir@kidpik.com](mailto:ir@kidpik.com); or (212) 399-2323, respectively.

### *Participants in the Solicitation*

Kidpik, Nina Footwear, and their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from Kidpik's stockholders with respect to the proposed Merger. Information regarding the persons who may be deemed participants in the solicitation of proxies from Kidpik's stockholders in connection with the proposed Merger will be contained in the Proxy Statement relating to the proposed Merger, when available, which will be filed with the SEC. Additionally, information about Kidpik's directors and executive officers and their ownership of Kidpik is available in Kidpik's Annual Report on Form 10-K/A (Amendment No. 1), as filed with the Securities and Exchange Commission on April 29, 2024 (the "Amended Form 10-K"). To the extent holdings of securities by potential participants (or the identity of such participants) have changed since the information contained in the Amended Form 10-K, such information has been or will be reflected on Kidpik's Statements of Change in Ownership on Forms 3 and 4 filed with the SEC. You may obtain free copies of these documents using the sources indicated above.

Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Proxy Statement and other relevant materials. We Take Privacy Seriously. SEC regarding the Merger Agreement when they become available. Investors should read the Proxy Statement carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from

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### *Non-Solicitation*

This communication is for informational purposes only and is not intended to and shall not constitute a proxy statement or the solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Merger Agreement and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

**Kidpik Corp.**  
**Condensed Interim Statements of Operations**  
**(Unaudited)**

|   | For the 13 weeks ended |                       | For the 39 weeks ended |                       |
|---|------------------------|-----------------------|------------------------|-----------------------|
|   | September<br>28, 2024  | September<br>30, 2023 | September<br>28, 2024  | September<br>30, 2023 |
| Revenues, net   | \$ 1,042,648           | \$ 3,389,183          | \$ 4,410,276           | \$ 10,867,580         |
| Cost of goods sold                                      | 327,306                | 1,317,684             | 1,382,424              | 4,309,473             |
| Gross profit  | 715,342                | 2,071,499             | 3,027,852              | 6,558,107             |
| Operating expenses                                      |                        |                       |                        |                       |
| Shipping and handling                                   | 450,638                | 1,032,678             | 1,843,711              | 3,171,634             |
| Payroll and related costs                               | 353,994                | 991,044               | 1,765,019              | 3,196,280             |
| General and administrative                              | 719,107                | 1,939,108             | 3,233,922              | 5,988,543             |
| Depreciation and amortization                           | 11,532                 | 12,503                | 36,173                 | 35,610                |
| Total operating expenses                                | 1,535,271              | 3,975,333             | 6,878,825              | 12,392,073            |
| Operating loss  | (819,929 )             | (1,903,834 )          | (3,850,973 )           | (5,833,966 )          |
| Other expenses  |                        |                       |                        |                       |
| Interest expense  | 26,163                 | 22,117                | 65,980                 | 71,722                |
| Other expense   | 41,852                 | -                     | 41,852                 | -                     |
| Total other expenses                                    | 68,015                 | 22,117                | 107,832                | 71,722                |
| Net loss  | \$ (887,944 )          | \$ (1,925,951 )       | \$ (3,958,805 )        | \$ (5,905,688 )       |
| Net loss per share attributable to common stockholders: |                        |                       |                        |                       |
| Basic   | (0.45 )                | (1.20 )               | (2.05 )                | (3.78 )               |
| Diluted   | (0.45 )                | (1.20 )               | (2.05 )                | (3.78 )               |

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Weighted average common shares

Outstanding:

Basic

1,951,638

1,604,454

1,931,357

1,562,777

Diluted

1,951,638

1,604,454

1,931,357

1,562,777

**Kidpik Corp.**  
**Condensed Interim Balance Sheets**

|   | September<br>28,<br>2024 | December<br>30,<br>2023 |
|---|--------------------------|-------------------------|
|   | (Unaudited)              | (Audited)               |
| <b><u>Assets</u></b>                      |                          |                         |
| <b>Current assets</b>                     |                          |                         |
| Cash                                      | \$ 3,205                 | \$ 194,513              |
| Restricted cash                           | 4,618                    | 4,618                   |
| Accounts receivable                       | 80,012                   | 211,739                 |
| Inventory                                 | 3,472,216                | 4,854,641               |
| Prepaid expenses and other current assets | 605,023                  | 761,969                 |
| <b>Total current assets</b>               | <b>4,165,074</b>         | <b>6,027,480</b>        |
| Leasehold improvements and equipment, net | 60,963                   | 97,136                  |
| Operating lease right-of-use assets       | 1,458,336                | 992,390                 |
| <b>Total assets</b>                       | <b>\$ 5,684,373</b>      | <b>\$ 7,117,014</b>     |

**Liabilities and Stockholders' (Deficit) Equity**

|   |                  |                  |
|---|------------------|------------------|
| <b>Current liabilities</b>                          |                  |                  |
| Accounts payable                                    | \$ 1,737,249     | \$ 1,862,260     |
| Accounts payable, related party                     | 2,236,315        | 1,868,411        |
| Accounts payable                                    | 2,236,315        | 1,868,411        |
| Accrued expenses and other current liabilities      | 273,490          | 438,034          |
| Operating lease liabilities, current                | 420,331          | 281,223          |
| Short-term debt                                     | 757,528          |                  |
| Related party loans                                 | 1,584,153        | 850,000          |
| <b>Total current liabilities</b>                    | <b>7,009,066</b> | <b>5,299,939</b> |
| Operating lease liabilities, net of current portion | 1,143,189        | 780,244          |
| <b>Total liabilities</b>                            | <b>8,152,255</b> | <b>6,080,183</b> |

**Commitments and contingencies**

-

**Stockholders' (deficit) equity**

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1,952

1,872

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outstanding as of September 28, 2024, and 1,872,433 shares are issued and outstanding as of December 30, 2023

|  |              |              |
|--|--------------|--------------|
| Additional paid-in capital                           | 52,929,198   | 52,475,189   |
| Accumulated deficit                                  | (55,399,032) | (51,440,227) |
| Total stockholders' (deficit) equity                 | (2,467,882)  | 1,036,834    |
| Total liabilities and stockholders' (deficit) equity | \$ 5,684,373 | \$ 7,117,014 |

**Kidpik Corp.**  
**Condensed Interim Statements of Cash Flows**

|   | 39 Weeks Ended           |                          |
|---|--------------------------|--------------------------|
|   | September<br>28,<br>2024 | September<br>30,<br>2023 |
| <b>Cash flows from operating activities</b>                                 |                          |                          |
| Net loss  | \$ (3,958,805)           | \$ (5,905,688)           |
| Adjustments to reconcile net loss to net cash used in operating activities: |                          |                          |
| Depreciation and amortization   | 36,173                   | 35,616                   |
| Amortization on convertible debt  | 23,667                   |                          |
| Loss on Derivative  | 41,852                   |                          |
| Equity-based compensation   | 454,089                  | 838,972                  |
| Allowance for credit losses   | 48,704                   | 236,200                  |
| Changes in operating assets and liabilities:                                |                          |                          |
| Accounts receivable   | 83,023                   | (47,231)                 |
| Inventory   | 1,382,425                | 3,871,319                |
| Prepaid expenses and other current assets                                   | 156,946                  | 322,084                  |
| Operating lease right-of-use assets and liabilities                         | 36,111                   | 29,515                   |
| Accounts payable  | (125,018)                | (222,532)                |
| Accounts payable, related parties   | 367,904                  | 602,044                  |
| Accrued expenses and other current liabilities                              | (164,544)                | (221,461)                |
| Net cash used in operating activities                                       | (1,617,473)              | (461,162)                |
| <b>Cash flows from investing activities</b>                                 |                          |                          |
| Purchases of leasehold improvements and equipment                           | -                        | (77,299)                 |
| Net cash used in investing activities                                       | -                        | (77,299)                 |
| <b>Cash flows from financing activities</b>                                 |                          |                          |
| Cash used to settle equity awards   | -                        | (6,447)                  |
| Net proceeds from short-term debt   | 242,009                  |                          |
| Net proceeds from convertible debt  | 450,000                  |                          |
| Net proceeds from related party loan  | 734,154                  |                          |
| Net cash provided by financing activities                                   | 1,426,163                | (6,447)                  |

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We define shipped items as the total number of items shipped in a given period to our customers through our active subscription, Amazon and online website sales.

|               | For the 13 weeks ended |                    | For the 39 weeks ended |                    |
|---------------|------------------------|--------------------|------------------------|--------------------|
|               | (in thousands)         |                    | (in thousands)         |                    |
|               | September 28, 2024     | September 30, 2023 | September 28, 2024     | September 30, 2023 |
| Shipped Items | 107                    | 292                | 437                    | 923                |

### Average Shipment Keep Rate

Average shipment keep rate is calculated as the total number of items kept by our customers divided by total number of shipped items in a given period.

|                            | For the 13 weeks ended |                    | For the 39 weeks ended |                    |
|----------------------------|------------------------|--------------------|------------------------|--------------------|
|                            | September 28, 2024     | September 30, 2023 | September 28, 2024     | September 30, 2023 |
| Average Shipment Keep Rate | 67.7 %                 | 82.6 %             | 74.5 %                 | 74.9 %             |

### Revenue by Channel

| Revenue by channel   | 13 weeks ended September 28, 2024 | 13 weeks ended September 30, 2023 | Change (\$)    | Change (%)     |
|----------------------|-----------------------------------|-----------------------------------|----------------|----------------|
|                      | Subscription boxes                | \$ 757,697                        | \$ 2,427,615   | \$ (1,669,918) |
| Third-party websites | 48,616                            | 491,851                           | (443,235)      | (90.1)         |
| Online website sales | 236,335                           | 469,717                           | (233,382)      | (49.7)         |
| Total revenue        | \$ 1,042,648                      | \$ 3,389,183                      | \$ (2,346,535) | (69.2)         |

| Revenue by channel   | 39 weeks ended September 28, 2024 | 39 weeks ended September 30, 2023 | Change (\$)    | Change (%)     |
|----------------------|-----------------------------------|-----------------------------------|----------------|----------------|
|                      | Subscription boxes                | \$ 3,079,199                      | \$ 8,006,725   | \$ (4,927,526) |
| Third-party websites | 340,317                           | 1,355,062                         | (1,014,745)    | (74.9)         |
| Online website sales | 980,740                           | 1,505,793                         | (515,033)      | (34.2)         |
| Total revenue        | \$ 4,410,276                      | \$ 10,867,580                     | \$ (6,457,304) | (59.4)         |

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### Subscription Boxes Revenue

|  | 13 weeks<br>ended<br>September<br>28, 2024 | 13 weeks<br>ended<br>September<br>30, 2023 | Change<br>(\$)         | Change<br>(%) |
|--|--|--|------------------------|---------------|
| <i>Subscription boxes revenue from</i> |  |  |                        |               |
| Active subscriptions - recurring boxes | \$ 716,781                                 | \$ 1,971,223                               | \$ (1,254,442 )        | (63.6)        |
| New subscriptions - first box          | 40,916                                     | 456,392                                    | (415,476 )             | (91.0)        |
| Total subscription boxes revenue       | <u>\$ 757,697</u>                          | <u>\$ 2,427,615</u>                        | <u>\$ (1,669,918 )</u> | <u>(68.8)</u> |

|  | 39 weeks<br>ended<br>September<br>28, 2024 | 39 weeks<br>ended<br>September<br>30, 2023 | Change<br>(\$)         | Change<br>(%) |
|--|--|--|------------------------|---------------|
| <i>Subscription boxes revenue from</i> |  |  |                        |               |
| Active subscriptions - recurring boxes | \$ 2,951,335                               | \$ 6,549,547                               | \$ (3,598,212 )        | (54.9)        |
| New subscriptions - first box          | 127,864                                    | 1,457,178                                  | (1,329,314 )           | (91.2)        |
| Total subscription boxes revenue       | <u>\$ 3,079,199</u>                        | <u>\$ 8,006,725</u>                        | <u>\$ (4,927,526 )</u> | <u>(61.5)</u> |

### *Revenue by Product Line*

|                                | 13 weeks<br>ended<br>September<br>28, 2024 | 13 weeks<br>ended<br>September<br>30, 2023 | Change<br>(\$)         | Change<br>(%) |
|--------------------------------|--|--|------------------------|---------------|
| <i>Revenue by product line</i> |  |  |                        |               |
| Girls' apparel                 | \$ 773,031                                 | \$ 2,599,762                               | \$ (1,826,731 )        | (70.3)        |
| Boys' apparel                  | 231,362                                    | 642,051                                    | (410,689 )             | (64.0)        |
| Toddlers' apparel              | 38,255                                     | 147,370                                    | (109,115 )             | (74.0)        |
| Total revenue                  | <u>\$ 1,042,648</u>                        | <u>\$ 3,389,183</u>                        | <u>\$ (2,346,535 )</u> | <u>(69.2)</u> |

|                                | 39 weeks<br>ended<br>September<br>28, 2024 | 39 weeks<br>ended<br>September<br>30, 2023 | Change<br>(\$)         | Change<br>(%) |
|--------------------------------|--|--|------------------------|---------------|
| <i>Revenue by product line</i> |  |  |                        |               |
| Girls' apparel                 | \$ 3,303,536                               | \$ 8,284,482                               | \$ (4,980,946 )        | (60.1)        |
| Boys' apparel                  | 952,036                                    | 2,070,147                                  | (1,118,111 )           | (54.0)        |
| Toddlers' apparel              | 154,704                                    | 512,951                                    | (358,247 )             | (69.8)        |
| Total revenue                  | <u>\$ 4,410,276</u>                        | <u>\$ 10,867,580</u>                       | <u>\$ (6,457,304 )</u> | <u>(59.4)</u> |

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