

Q1 Interim Report



8 May 2019

Q1 at a Glance

252.7 MSEK
Net Sales

13.5 MSEK
EBIT

5.4 %
EBIT-marginal



180
Number of Clubs

228 357
Number of members

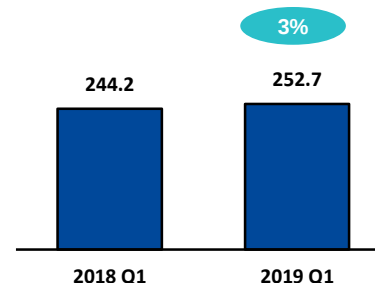
815
Number of FTEs

Actic Group

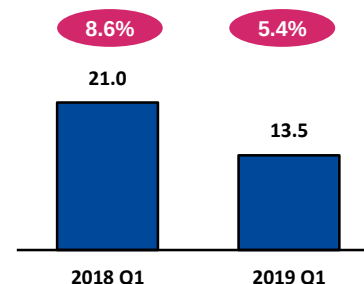
Q1 Highlights

- Net sales amounted to SEK 252.7m in Q1 compared to SEK 244.2m in 2018 Q1
- Net sales growth 3%
 - Organic growth was 0% in constant currency
 - Currency effects affected net sales positively with SEK 1.8m
 - Divestment of operations affected net sales negatively with SEK 3.7m
- EBIT amounted to SEK 13.5m in Q1 compared to 21.0m in 2018 Q1
 - EBIT margin of 5.4% compared to 8.6%
- ARPM grew by 6% to SEK 374 (353) per month driven by increased demand for PT services
- Cash flow from operating activities amounted to SEK 43.7m in Q1 compared to SEK 78.7 m in Q1 2018

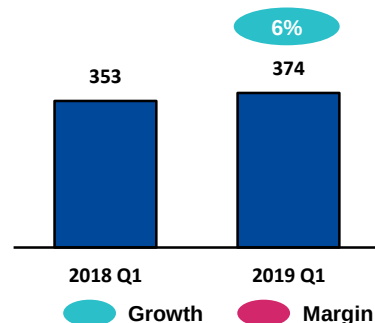
Net Sales (SEKm)



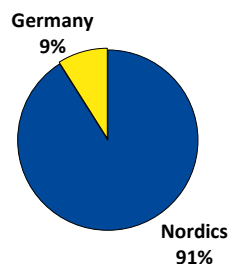
EBIT (SEKm)



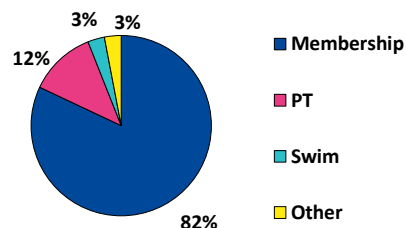
ARPM (SEK)



Net sales by segment



Net sales by product category

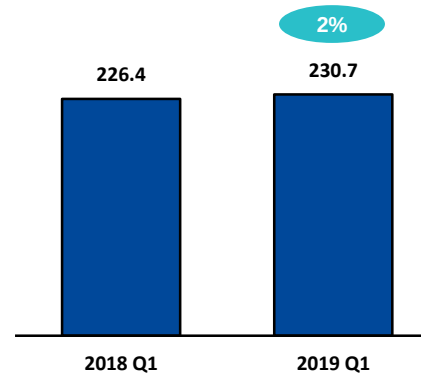


Segment – Nordics

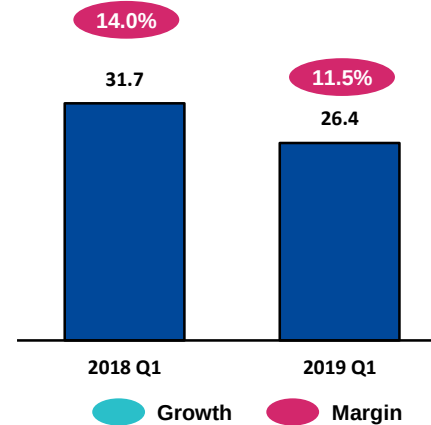
Q1 Highlights

- Net sales growth of 2% to SEK 230.7m in Q1 from SEK 226.4m in Q1 2018
- ARPM grew by 5% to SEK 380 per month YTD compared to SEK 361 in Q1 2018 driven by increased demand for PT services and sales of membership to full price
- EBIT amounted to SEK 26.4m corresponding to a margin of 11.5% compared to EBIT of SEK 31.7m and a margin of 14.0% in Q1 2018
 - EBIT has declined due to costs for external consultants and higher marketing costs of SEK 2m and SEK 3m respectively compared to last year
- By the end of the quarter there were 155 clubs

Net Sales (SEKm)



EBIT (SEKm)

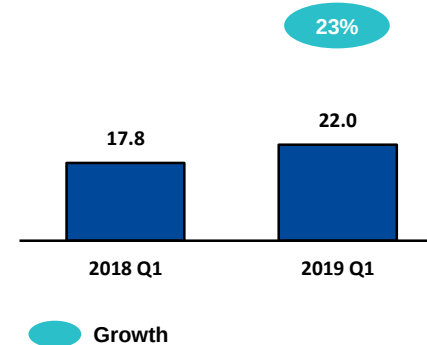


Segment – Germany

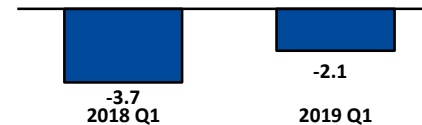
Q4 Highlights

- Net sales growth of 23% to SEK 22.0m in Q1 from SEK 17.8m in Q1 last year
- EBIT improve to SEK -2.1m in Q1 compared to EBIT of SEK -3.7m in Q1 2018
 - The result has developed positively because of previously establishments that start to show profitability and operational efficiency
- ARPM grew by 6% to SEK 315 per month compared to SEK 297 in 2018 during the same period
- The number of clubs were 25 by the end of the quarter

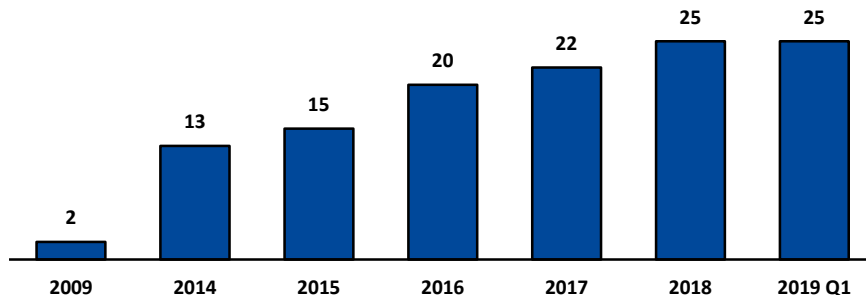
Net Sales (SEKm)



EBIT (SEKm)

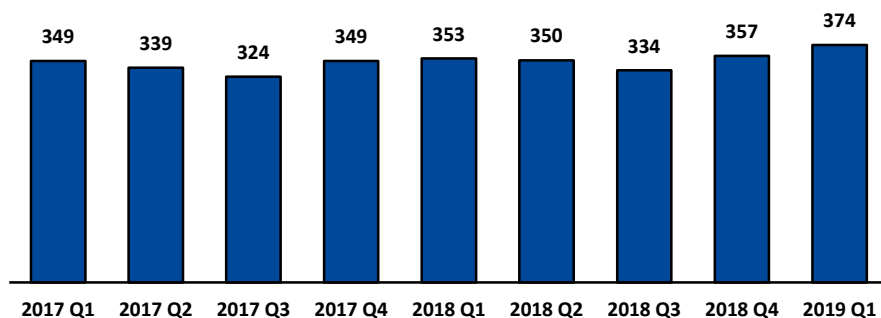


Number of clubs in Germany

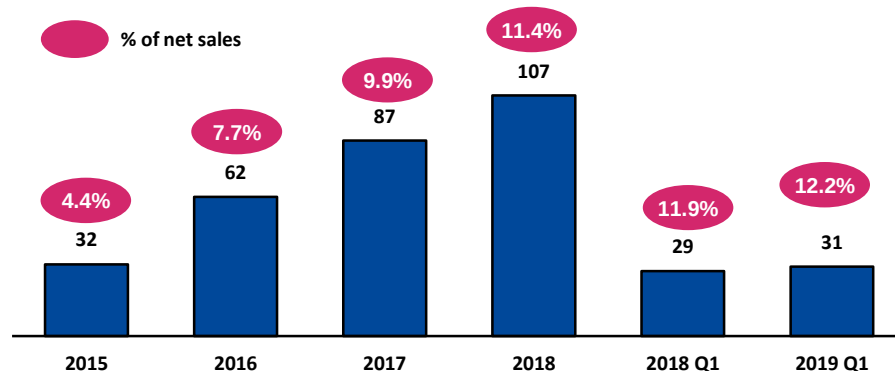


Overview of key business drivers

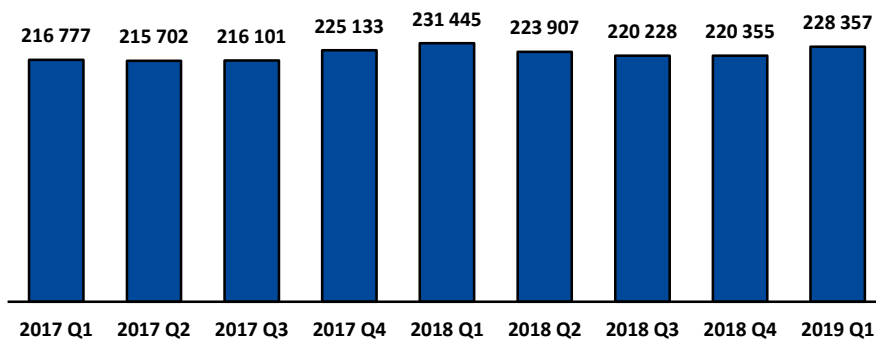
ARPM



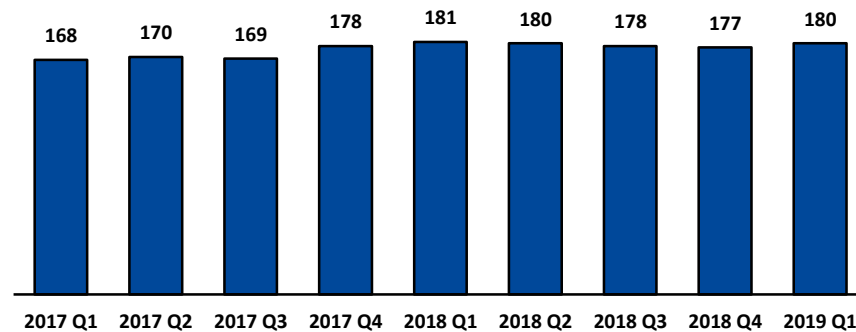
Net sales for PT



Membership base



Number of clubs



Current Trading

Highlights

- Focus on membership sales to full price.
- Operational change of work by quicker fix of defect equipment and improving order at the clubs etc.
- The investments in the clubs and the employees in Norway have turned a negative membership development and see improved membership sales.
- Since January we operate Asker Treningscenter with three very attractive clubs in the Oslo area.
- Opening of a new club in Leksand in January.
- Opening of a new club in Mora and Södertälje in April.
- In April, the member base has developed slightly better than last year and the new clubs show strong sales numbers from start.



Q&A