Q2 Interim Report

22 August 2019

Q2 at a Glance

238.0 MSEK

Net Sales

-1.5 MSEK

EBIT

-0.6 %

EBIT-marginal

182

Number of Clubs

222 606

Number of members

802

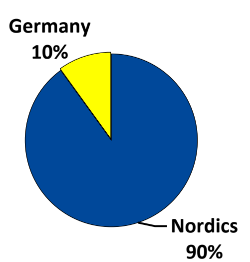
Number of FTEs

Actic Group

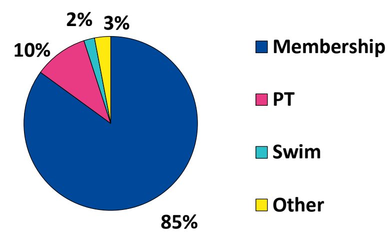
Q2 Highlights

- Net sales amounted to SEK 238.0m in Q2 compared to SEK 239.5m in 2018 Q2
- Net sales growth was -1%
  - Organic growth was -4% in constant currency
  - Currency effects affected net sales positively with SEK 0.9m
  - Divestment of operations affected net sales negatively with SEK 3.6m
- EBIT amounted to SEK -1.5m in Q2 compared to 20.7m in 2018 Q2. Earnings were charged with adjustment expenses totalling nearly SEK 12m
  - EBIT margin of -0.6% compared to 8.7%
- ARPM grew by 1% to SEK 352 (350) per month driven driven by a higher price per sold card.
- Cash flow from operating activities amounted to SEK 45.6m in Q2 compared to SEK 40.4 m in Q2 2018

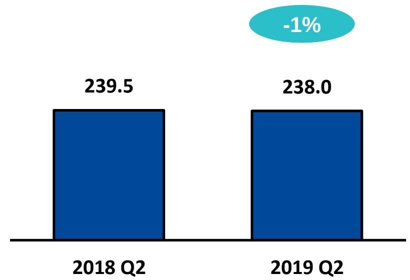
Net sales by segment



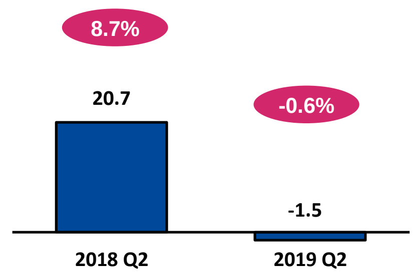
Net sales by product category



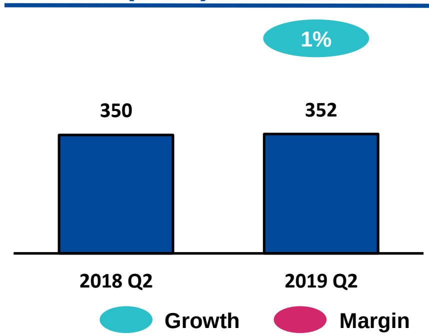
Net Sales (SEKm)



EBIT (SEKm)



ARPM (SEK)

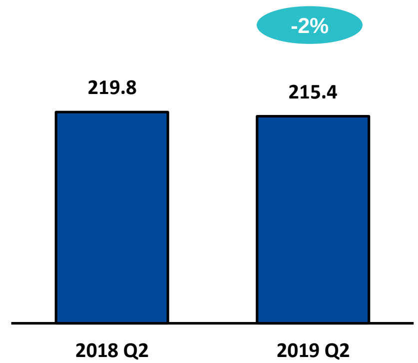


Segment – Nordics

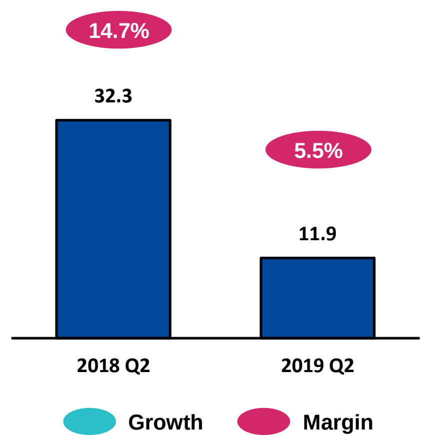
Q2 Highlights

- Net sales growth of -2% to SEK 215.4m in Q2 from SEK 219.8m in Q2 2018
- ARPM grew by 3% to SEK 367 per month YTD compared to SEK 356 in Q2 2018 driven by a higher share of sales of membership to full price
- EBIT amounted to SEK 11.9m corresponding to a margin of 5.5% compared to EBIT of SEK 32.3m and a margin of 14.7% in Q2 2018
  - EBIT has declined mainly due to restructuring costs of SEK 10m and higher depreciation of rights-of-use
- By the end of the quarter there were 157 clubs

Net Sales (SEKm)



EBIT (SEKm)

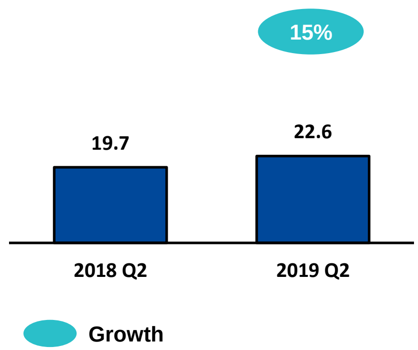


Segment – Germany

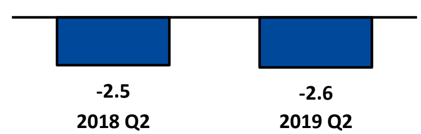
Q2 Highlights

- Net sales growth of 15% to SEK 22.6m in Q2 from SEK 19.7m in Q2 last year
- EBIT amounted to SEK -2.6m in Q2 compared to EBIT of SEK -2.5m in Q2 2018
- The result has developed positively for the first six months due to that previously establishments reached a higher degree of maturity
- The membership base increased by 8% to 23 908 members
- ARPM grew by 5% to SEK 316 per month YTD compared to SEK 301 in 2018 during the same period
- The number of clubs were 25 by the end of the quarter

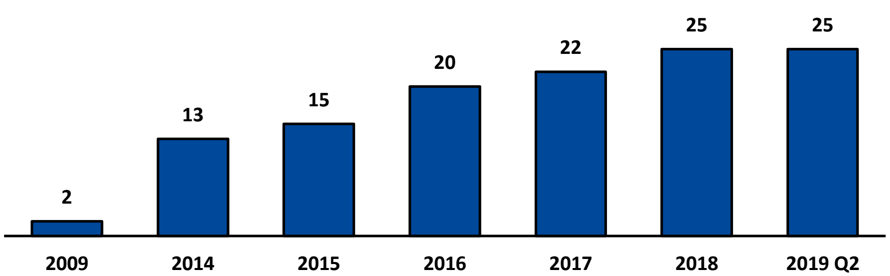
Net Sales (SEKm)



EBIT (SEKm)

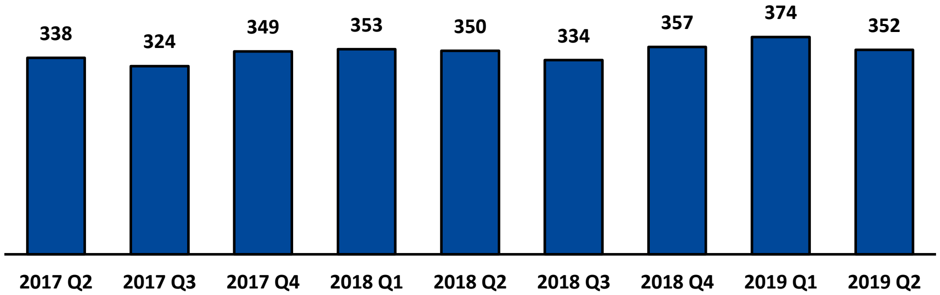


Number of clubs in Germany

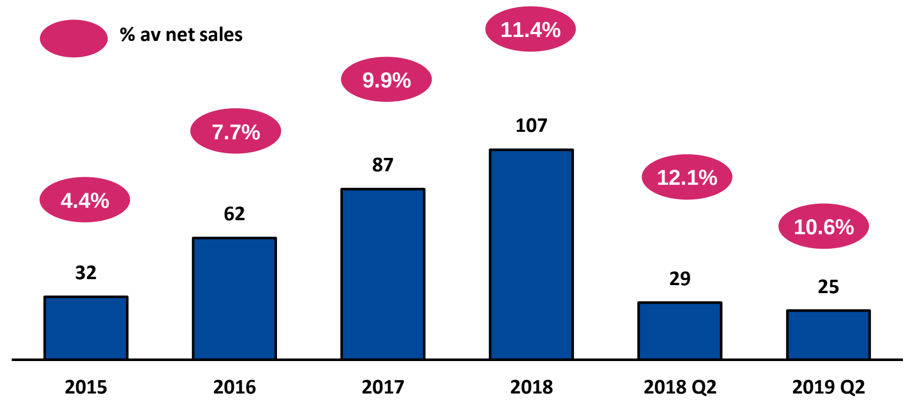


Overview of key business drivers

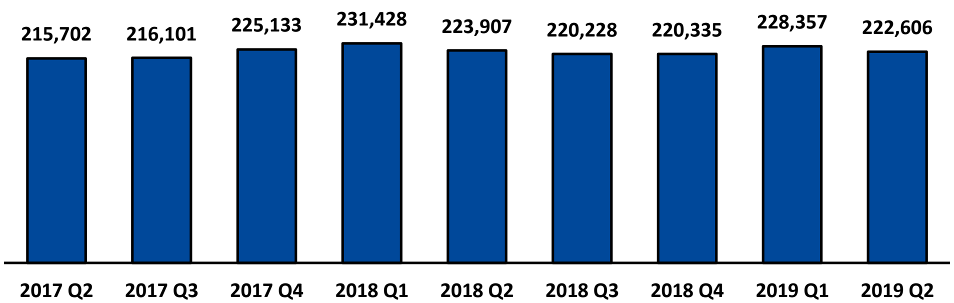
ARPM



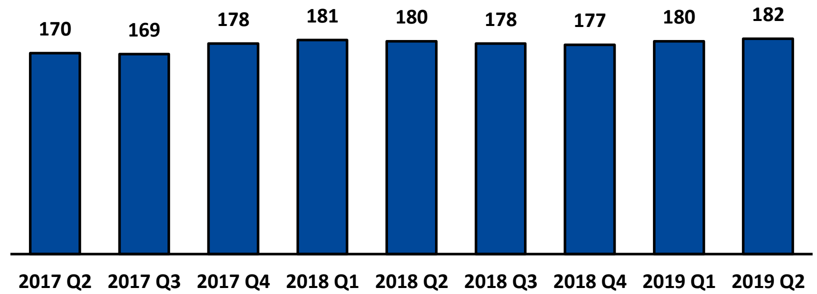
Net sales for PT



Membership base



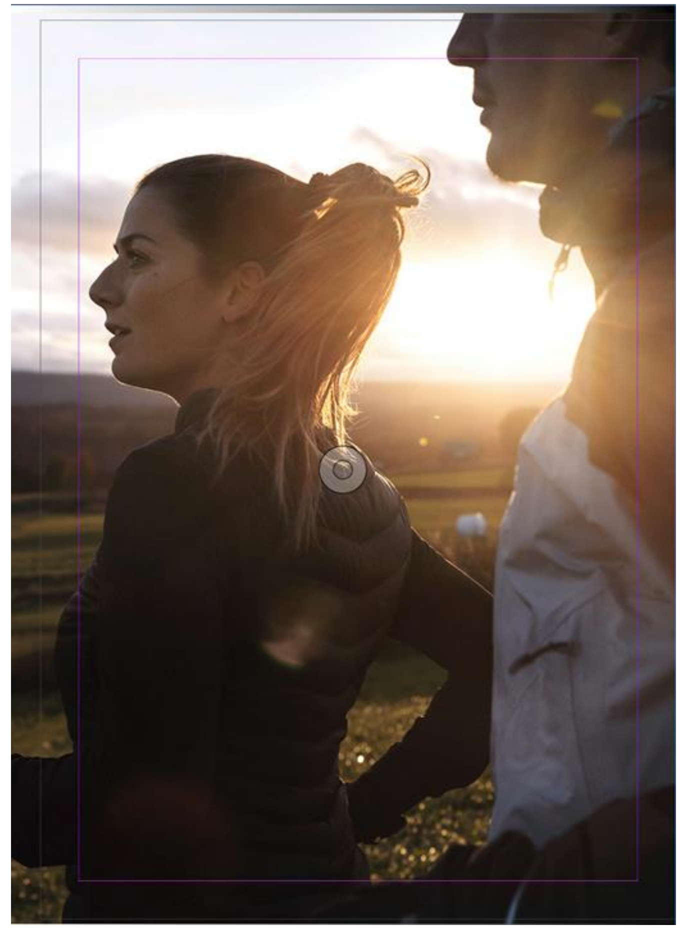
Number of clubs



Current Trading

Highlights

- A clearer conceptualization of the offering, where support and operations are streamlined and simplified in order to achieve economies of scale and synergies for increased profitability.
- During the second half of the year we will implement updated efficiency targets regarding staffing.
- Facilities that do not perform are under watch and if the clubs are not profitable and reach their targets within nine months, they will be divested or closed.
- Strengthen of Group Management – recruited a new Chief Marketing Officer and a new Head of Expansion.



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Q&A