

ACTIC

Q3 2021
Interim report July-September
2021

TODAY

Actic Q3 2021:



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Operational update Q3 2021

Key events in Q3

- By the end of the third quarter, all restrictions for gyms in Sweden and Norway had ceased
- Restrictions in Germany remained
- The fourth quarter began with all our facilities in the Nordic region, corresponding to 85% of all our facilities, for the first time since the start of the pandemic being fully accessible again
- +6300 new members in the Nordics compared to end of the second quarter
- Focus on win-back program

The memberbase increased for the first time since the beginning of the pandemic, by almost 4% compared to the end of the second quarter to about 173,000 members.



Financial update Q3 2021

Financial highlights Q3 2021

- Net sales of SEK 163.3m (196.2)
 - Continued impact from covid-19
 - 13% of our facilities were closed during parts of the quarter
 - 85% of our facilities open without Covid restrictions at the end of the quarter
- EBITDA SEK 57.7m (86.4), corresponding to a margin of 35.3% (44.1)
- EBITDA excl. IFRS 16 SEK 15.2 m (46.0), corresponding to a margin of 9.3% (23.5)



Positive cash flow supports turnaround

- Cashflow from operating activities Q3 of SEK 25.5m (57.5)
- Cashflow Q3 -32.9m (9.0)
- Cash position end of period SEK 47.6 m (150.6)
- Amortization of loans -12.0m (0.0)
- Cash flow model with prepayment from members expected to boost cash flow in Q4 provided that win-back program gives effect on member base



Development per segment

Nordics

Net sales SEK 147m (173)

EBITDA SEK 65m (84)

EBIT SEK 17m (36)

Member base at the end of the period: 155' (174')

Germany

Net sales SEK 16m (23)

EBITDA SEK 4m (9)

EBIT SEK -0.6m (4)

Member base at the end of the period: 18' (24')

***+6 300 new members in
the Nordics during Q3***



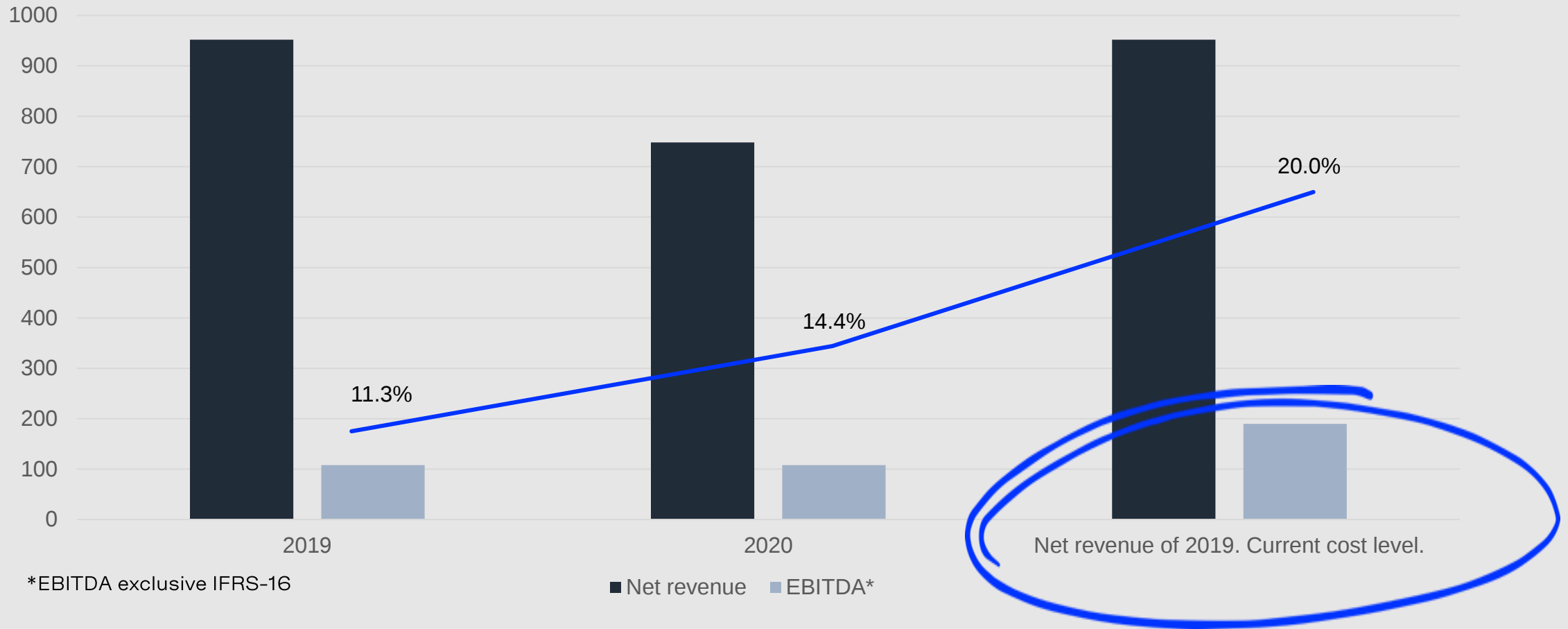
Business focus

1. Full execution on short term priorities
 - Win Back campaign
 - Operational excellence
 - Cost efficiency
2. Continuing implementing key initiatives
 - Streamlining customer journey
 - Conceptual improvements
 - Upgrade program for sites



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Expected profitability scenarios post the covid pandemic



Thanks!

Q&A

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Appendix

Condensed consolidated income statement

SEK thousand	Jul-sep 2021	Jul-sep 2020	Rolling 12m	Jan-dec 2020
Net sales	163 285	196 175	607 510	748 112
Other operating revenues	6 357	6 469	26 641	29 819
Total revenues	169 642	202 644	634 151	777 931
Goods for resale	-876	-740	-2 181	-3 352
Other external costs	-46 009	-50 045	-172 816	-215 149
Personnel costs	-64 946	-65 346	-285 870	-289 773
Depreciation and impairment of fixed assets	-52 006	-53 223	-202 526	-210 617
Other operating expenses	-132	-67	-420	-772
EBIT	5 672	33 223	-29 663	58 267
Financial income	753	96	2 171	2 052
Financial expenses	-12 745	-10 065	-43 501	-45 659
Profit/loss before tax	-6 320	23 255	-70 993	14 660
Tax	1 490	-3 031	13 195	-6 387
Net profit/loss for the period	-4 830	20 224	-57 797	8 273
of which, attributable to Parent Company shareholders	-4 830	20 224	-57 797	8 273
Earnings per share				
before dilution (SEK)	-0,30	1,27	-3,64	0,52
after dilution (SEK)	-0,30	1,27	-3,64	0,52
Average number of shares, thousand	15 897	15 897	15 897	15 897

Condensed consolidated financial position

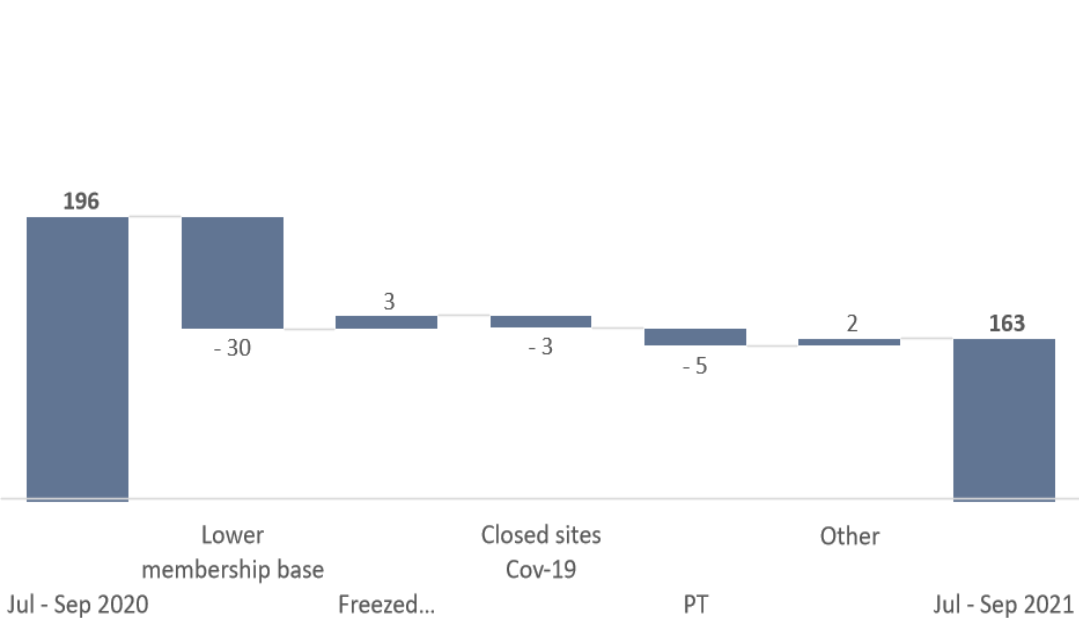
SEK thousand	2021-09-30	2020-09-30	2020-12-31
Assets			
Intangible fixed assets	570 828	566 973	566 204
Tangible fixed assets	245 171	268 939	262 533
Right-of-use assets	711 492	739 553	718 392
Financial assets	690	0	0
Deferred tax assets	3 705	2 693	5 657
Total fixed assets	1 531 886	1 578 158	1 552 786
Other current assets	83 236	65 774	77 453
Cash and cash equivalents	47 552	150 630	144 359
Total current assets	130 789	216 404	221 812
Total assets	1 662 675	1 794 562	1 774 598
Equity and liabilities			
Total equity	217 340	271 557	278 042
Equity attributable to Parent Company shareholders	217 340	271 557	278 042
Non-current interest-bearing liabilities - loans	417 551	433 793	433 992
Non-current interest-bearing liabilities - leasing	569 616	647 886	624 631
Deferred tax liabilities	10 839	20 561	24 712
Total non-current liabilities	998 006	1 102 239	1 083 335
Current interest-bearing liabilities - loans	15 000	15 000	15 000
Current interest-bearing liabilities - leasing	177 453	133 361	132 774
Other current liabilities	254 875	272 405	265 447
Total current liabilities	447 329	420 766	413 221
Total liabilities	1 445 335	1 523 005	1 496 556
Total equity and liabilities	1 662 675	1 794 562	1 774 598

Condensed consolidated statement of cash flows

SEK thousand	Jul-sep 2021	Jul-sep 2020	Jan-sep 2021	Jan-sep 2020	Rullande 12m	Jan-dec 2020
Operating activities						
Profit/loss before tax	-6 320	23 255	-76 574	9 078	-70 993	14 660
Adjustments for non-cash items	52 542	53 439	153 817	161 420	203 799	211 402
Income tax paid	-3 582	-486	-3 073	2 382	-311	5 144
Cash flow from operating activities before changes in working capital	42 640	76 208	74 170	172 880	132 495	231 206
Kash flow from changes in working capital						
Increase (-)/Decrease (+) in inventory	-79	308	257	61	757	561
Increase (-)/Decrease (+) in operating receivables	2 576	-10 896	-6 697	16 818	-21 103	2 412
Increase (+)/Decrease (-) in operating liabilities	-19 616	-8 102	-10 270	10 199	-14 005	6 463
Cash flow from operating activities	25 521	57 518	57 460	199 958	98 144	240 642
Investing activities						
Acquisition of tangible fixed assets	-2 757	-7 998	-11 399	-16 920	-18 173	-23 694
Acquisition of intangible fixed assets	-185	-0	-6 192	-1 370	-8 059	-3 237
Acquisition of financial fixed assets	-540	-	-690	-	-690	-
Divestment of tangible fixed assets	0	-	-	-	460	460
Cash flow from investing activities	-3 481	-7 998	-18 281	-18 290	-26 462	-26 471
Financing activities						
Repayment of debt	-12 000	-	-16 000	-	-16 000	-
Repayment of leasing debt	-42 949	-40 512	-120 044	-116 593	-158 773	-155 322
Warrants issued	-	-	-	107	-0	107
Cash flow from financing activities	-54 949	-40 512	-136 044	-116 486	-174 773	-155 216
Cash flow for the period	-32 909	9 008	-96 864	65 182	-103 091	58 956
Cash and cash equivalents at the beginning of the period	80 453	141 642	144 359	85 573	150 630	85 573
Exchange-rate differences in cash and cash equivalents	8	-21	58	-126	14	-170
Cash and cash equivalents at the end of the period	47 552	150 630	47 552	150 630	47 553	144 359

Net sales & Ebit bridge

Net Sales bridge



EBIT bridge

