



Q1- 2020
May 8, 2020

Q1 at a Glance

229,4 MSEK
Net Sales

16,3 MSEK
EBIT

7,1 %
EBIT margin



175
Number of Clubs

220 802
Number of members

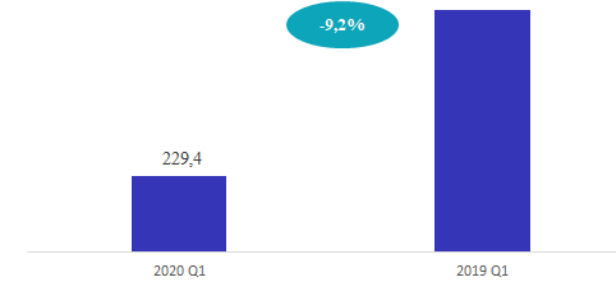
763
Number of FTEs

Actic Group

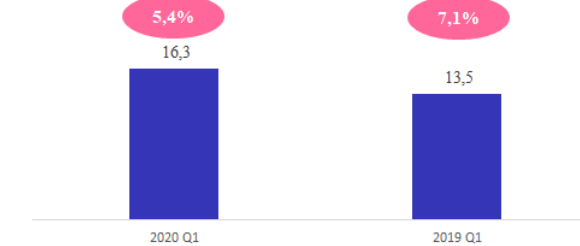
Q1 Highlights:

- Net sales amounted to SEK 229,4 m in Q1 compared to SEK 252,7 m in 2019 Q1
 - Net sales is affected by covid-19 and less no. of stores.
- Net sales growth was -9,2% driven by -8,7% in organic growth
 - Membership sales -6,3% from SEK 206 m to SEK 193 m
 - PT-sales down 33% from SEK 31,0 m to SEK 20,6 m
- EBIT amounted to SEK 16,3 m in Q1 compared to 13,5 m in 2019 Q1.
 - EBIT is affected loss of revenue in Norway and Germany of 15 m
 - OPEX approx., 25 m lower than Q1 2019.
- ARPM decreased by 8% to SEK 341 (371) per month.
- Cash flow after operating investments amounted to SEK 65 m in Q1 compared to SEK 30 m in Q1 2019
- Cash amounts to SEK 112 m (74).

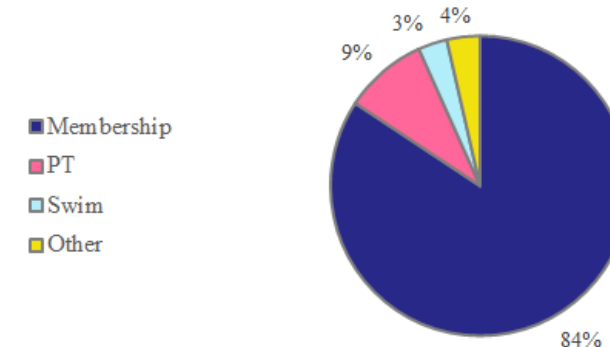
Net Sales (MSEK)



EBIT (MSEK)



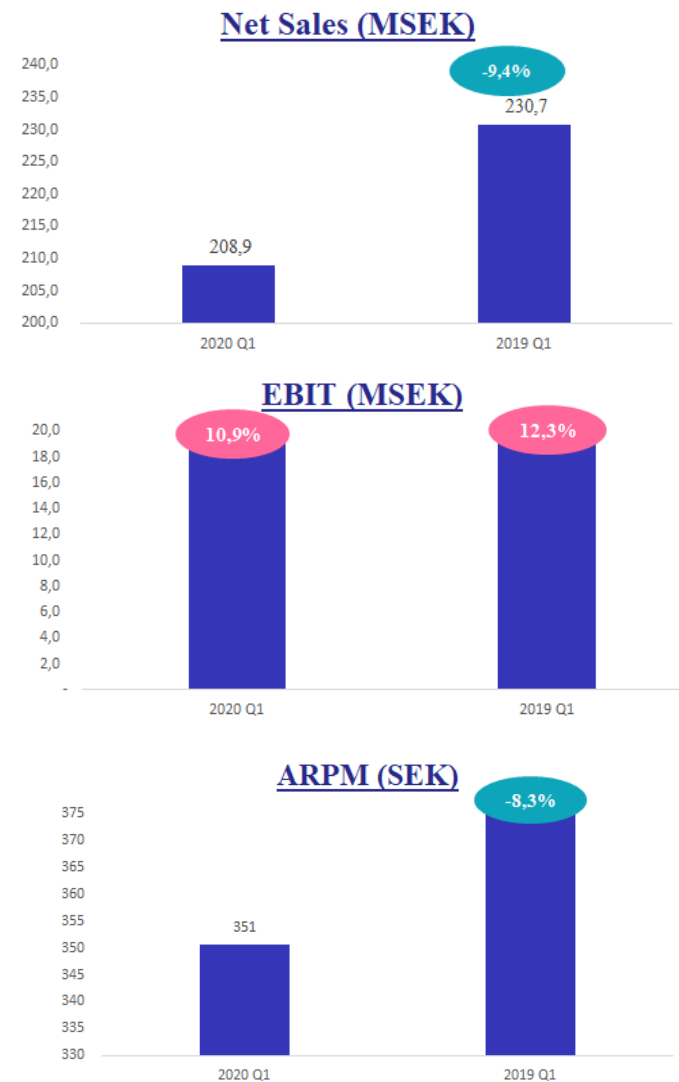
Net Sales by product category



Segment – Nordics

Q1 Highlights:

- Net sales amounted to SEK 208,9 m in Q1 compared to SEK 230,7 m in 2019 Q1
– Netsales is affected by closed gyms in Norway and decreased PT-sales in Sweden.
- Net sales growth was -9,4%
- EBIT amounted to SEK 25,7 m in Q1 compared to 25,2 m in 2019 Q1. This corresponds to a EBIT-margin of 12,3 per cent (10,9)
- ARPM decreased by to SEK 351 (378) per month.
- By the end of the quarter there were 149 clubs

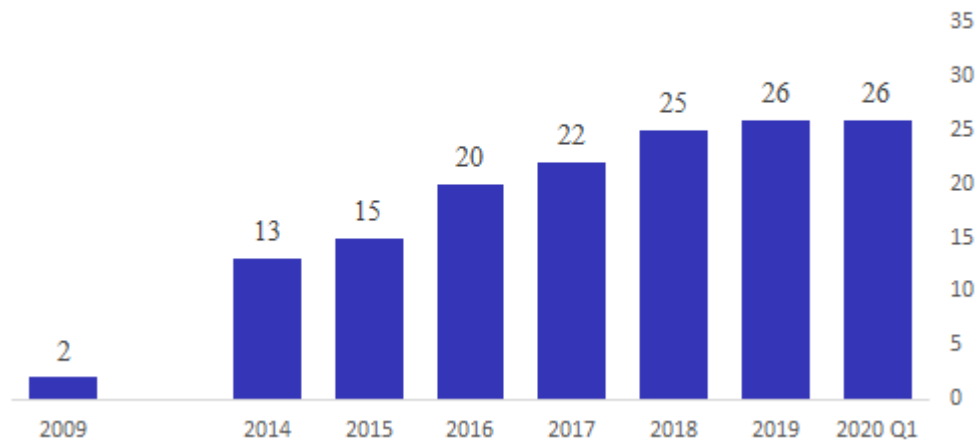


Segment – Germany

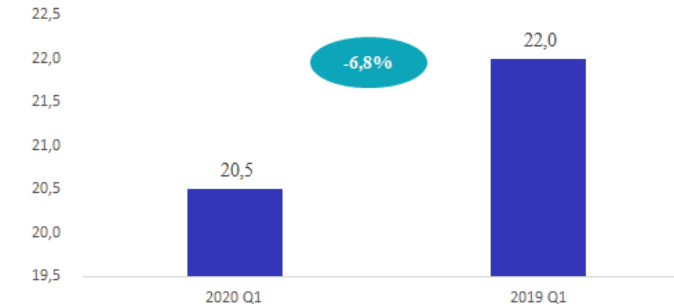
Q1 Highlights:

- Net sales amounted to SEK 20,5 m in Q1 compared to SEK 22,0 m in 2019 Q1
- Net sales growth was negative -6,8%
- EBIT amounted to SEK -1,8m in Q1 compared to -2,4 m in 2019 Q1.
- ARPM decreased by to SEK 268 (316) per month.
- By the end of the quarter there were 26 clubs

Number of clubs in Germany



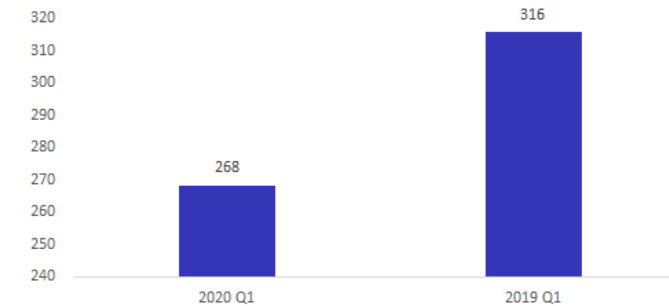
Net Sales (MSEK)



EBIT (MSEK)

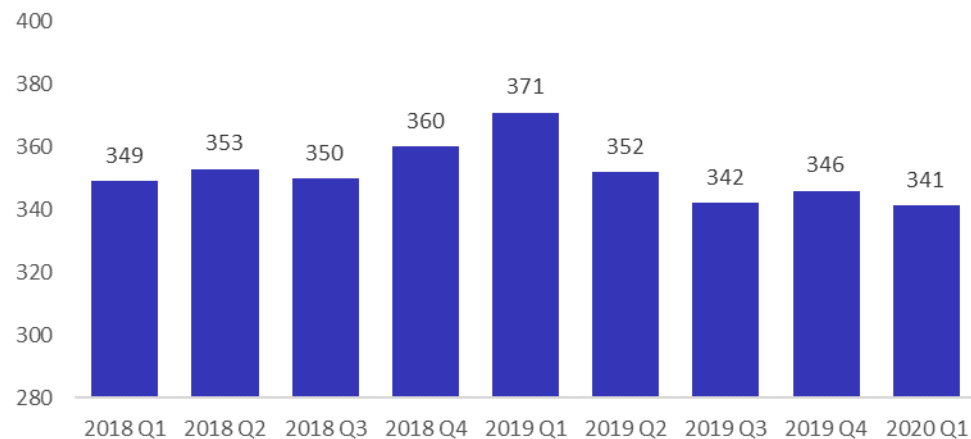


ARPM (SEK)

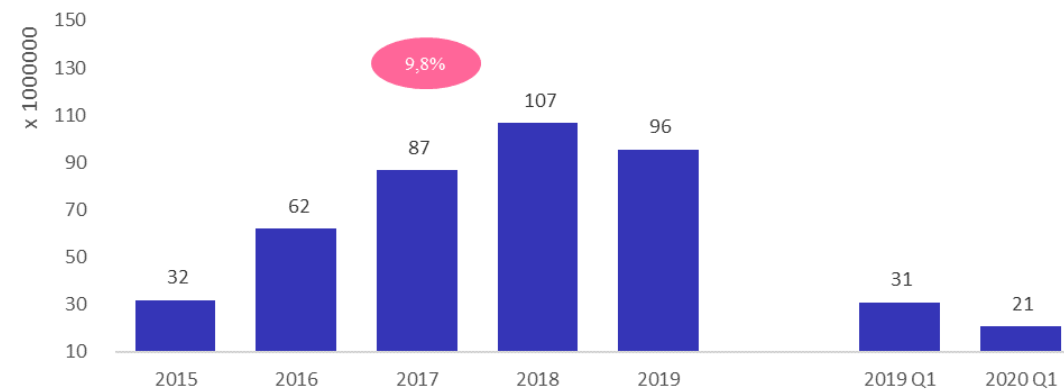


Overview of key business drivers

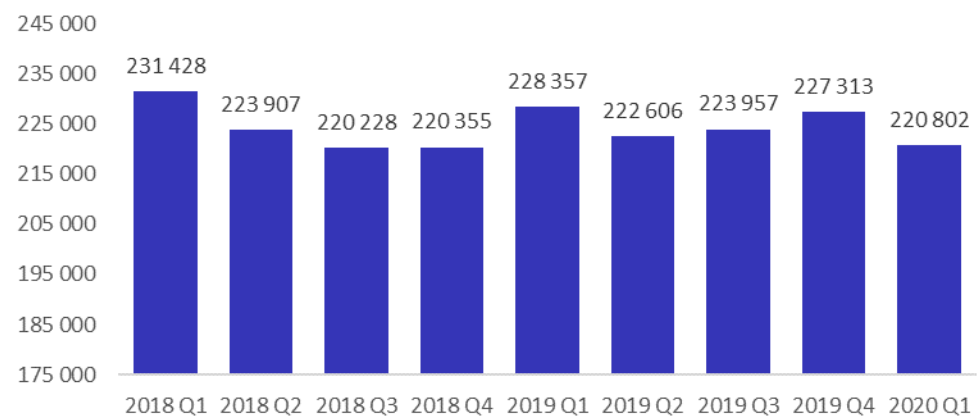
ARPM



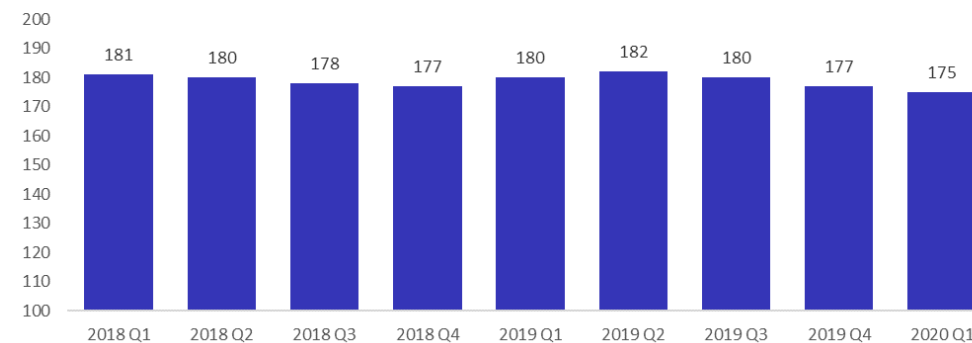
Net sales for PT



Membership Base

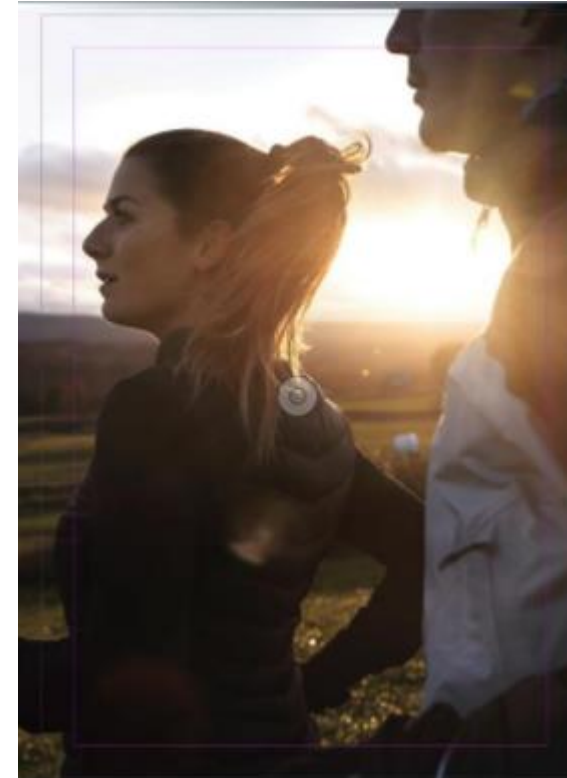


Number of clubs



Current Trading

- Great groundwork last year has made Actic more efficient and faster to adapt than before which we can see in the quick response to Covid-19
- Six sites have been closed so far this year, four of them have been on watch list
- After low training frequency and slow sales in March and April we see that May is showing signs of recovery
- Our outdoor training has been successful and we are expanding our offer further
- Germany will open 10 sites on Monday 11/5 but Norway will be closed until mid June.
- Covid -19 have so far imposed great challenges to Actic but at the same time it has made the company even stronger as we have accelerated initiatives within cost control, outdoor training and digital enablers



Q&A

Appendix I: Income statement

SEK thousand	2020	2019	12m	2019
Net sales	229 433	252 717	928 959	952 243
Other operating revenues	8 071	9 044	33 306	34 278
Total revenues	237 504	261 761	962 265	986 522
Goods for resale	-1 387	-2 400	-9 118	-10 131
other external costs	-77 032	-91 768	-311 291	-326 068
Personnel costs	-87 886	-96 795	-373 537	-382 405
Depreciation and impairment of fixed assets	-54 432	-56 992	-518 144	-520 704
Other operating expenses	-466	-275	-1 287	-1 095
EBIT	16 300	13 531	-251 113	-253 882
Financial income	1 907	28	2 892	1 013
Financial expenses	-11 037	-11 989	-46 799	-47 750
Profit/loss before tax	7 170	1 571	-295 020	-300 619
Tax	-4 089	-1 466		-3 922
Net profit/loss for the period	3 081	105	-295 020	-304 540
of which, attributable to Parent Company shareholders	3 081	105	-301 564	-304 540
Earnings per share				
before dilution (SEK)	0,19	0,01	-18,97	-19,16
after dilution (SEK)	0,19	0,01	-18,97	-19,16
Average number of shares, thousand	15 897	15 897	15 897	15 897

Appendix II: Balance sheet

SEK thousand	2020-03-31	2019-03-31	2019-12-31
Assets			
Intangible fixed assets	575 298	891 844	587 790
Tangible fixed assets	279 860	288 658	285 512
Right-of-use assets	766 897	899 251	818 133
Deferred tax assets	2 693	6 920	2 693
Total fixed assets	1 624 748	2 086 673	1 694 129
Other current assets	79 251	90 699	94 841
Cash and cash equivalents	112 153	73 523	85 573
Total current assets	191 404	164 222	180 414
Total assets	1 816 152	2 250 895	1 874 543
Equity and liabilities			
Total equity	274 498	599 235	281 032
Equity attributable to Parent Company shareholders	274 498	599 235	281 032
Non-current interest-bearing liabilities - loans	433 397	432 605	433 200
Non-current interest-bearing liabilities - leasing	659 038	781 477	708 043
Deferred tax liabilities	19 934	22 251	19 565
Total non-current liabilities	1 112 368	1 236 333	1 160 808
Current interest-bearing liabilities - loans	15 000	15 000	15 000
Current interest-bearing liabilities - leasing	150 001	150 469	151 930
Other current liabilities	264 285	249 858	265 772
Total current liabilities	429 286	415 327	432 703
Total liabilities	1 541 654	1 651 660	1 593 511
Total equity and liabilities	1 816 152	2 250 895	1 874 543

Appendix III: Equity

SEK thousand	Equity attributable to Parent Company shareholders				
	Share capital	Other capital contributed	Translation reserve	Retained profits including net profit/loss for the period	Total equity
Opening equity, 1 Jan 2019	753	639 447	-5 947	-45 146	589 108
Comprehensive income for the period					
Net profit/loss for the period				105	105
Other comprehensive income for the period			10 022		10 022
Comprehensive income for the period	-	-	10 022	105	10 127
Closing equity, 31 Mar 2019	753	639 447	4 075	-45 041	599 235
Comprehensive income for the period					
Net profit/loss for the period				-304 645	-304 645
Other comprehensive income for the period			-5 831		-5 831
Comprehensive income for the period	-	-	-5 831	-304 645	-310 477
Transactions with the Group's shareholders					
Dividends paid				-7 948	-7 948
Warrants issued		222			222
Total contributions from and value transfer to shareholders	-	222	-	-7 948	-7 726
Closing equity, 31 Dec 2019	753	639 669	-1 756	-357 635	281 032
Opening equity, 1 Jan 2020	753	639 669	-1 756	-357 635	281 032
Comprehensive income for the period					
Net profit/loss for the period				3 081	3 081
Other comprehensive income for the period			-9 615		-9 615
Comprehensive income for the period	-	-	-9 615	3 081	-6 534
Closing equity, 31 Mar 2020	753	639 669	-11 371	-354 553	274 498

Appendix IV: Cashflow

	Jan-mar 2020	Jan-mar 2019	Rolling 12m	Jan-dec 2019
SEK thousand				
Operating activities				
Profit/loss before tax	7 170	1 571	-295 020	-300 619
Adjustments for non-cash items	55 153	57 204	519 394	521 445
Income tax paid	1 534	-4 638	-1 670	-7 843
Cash flow from operating activities before changes in working capital	63 857	54 136	222 704	212 983
Kash flow from changes in working capital				
Increase (-)/Decrease (+) in inventory	-796	-820	11	-13
Increase (-)/Decrease (+) in operating receivables	7 359	-6 948	12 532	-1 774
Increase (+)/Decrease (-) in operating liabilities	-196	-2 679	5 260	2 777
Cash flow from operating activities	70 223	43 689	240 507	213 973
Investing activities				
Acquisition of tangible fixed assets	-4 644	-9 834	-32 432	-37 623
Investment contributions recieved	-	-	400	400
Acquisition of intangible fixed assets	-278	-3 974	-10 472	-14 169
Acquisition of subsidiaries/operations, net liquidity effect	-	-36 076	3 307	-32 769
Divestment fo tangible fixed assets	-	-	197	197
Cash flow from investing activities	-4 922	-49 885	-39 000	-83 963
Financing activities				
Repayment of debt	-	-15 000	-	-15 000
Repayment of leasing debt	-38 768	-35 915	-155 175	-152 322
Warrants issued	106	-	328	222
Dividends paid to Parent Company shareholders	-	-	-7 948	-7 948
Cash flow from financing activities	-38 662	-50 915	-162 795	-175 048
Cash flow for the period	26 639	-57 110	38 712	-45 038
Cash and cash equivalents at the beginning of the period	85 573	130 580	73 523	130 580
Exchange-rate differences in cash and cash equivalents	-59	52	-81	30
Cash and cash equivalents at the end of the period	112 153	73 523	112 153	85 573