ACTIC

Q2 2022

Interim report Apr- Jun 2022

Q2 Key figures

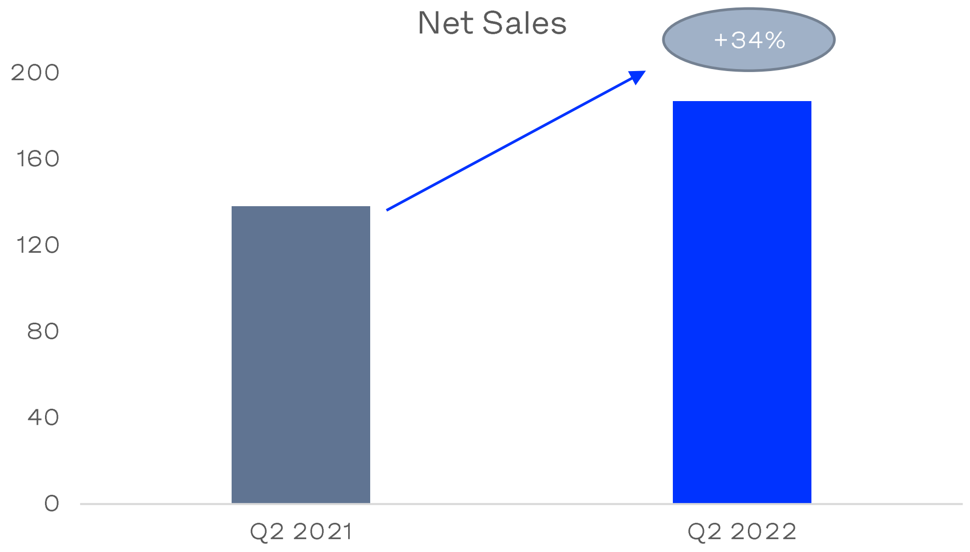
Summary	Q2 2022	Change vs Q2 2021
Net Sales	187,0 MSEK	35,3%
EBITDA	58,6 MSEK	180%
Adj. EBITDA before IFRS16	16,8 MSEK	190%
EBITDA margin %	9%	+22,5 P.P
Number of gyms	161	-7%
Number of members	184 000	10%

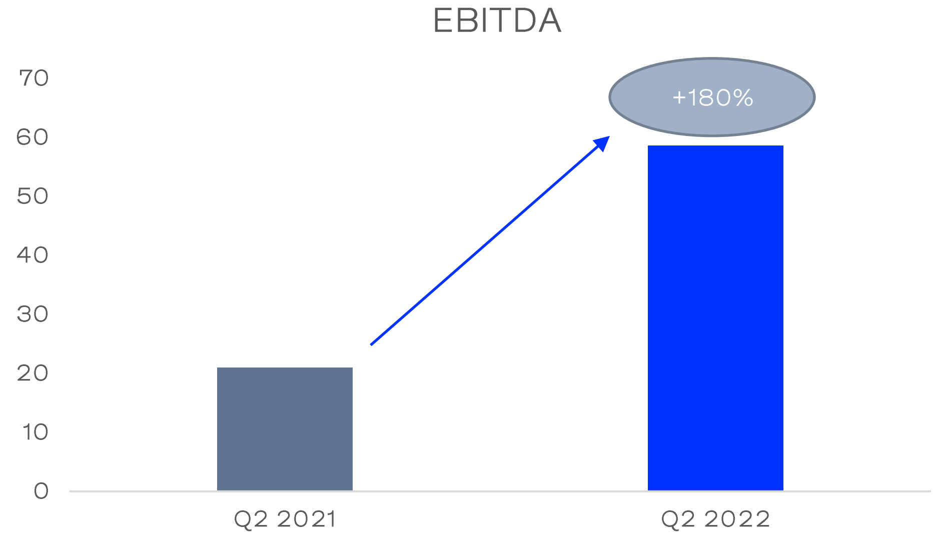
Key initiatives in place – building for the future

- Clear focus on investing in existing gyms, in terms of optimizing layout & design and product offer
- Extensive upgrade plan in key clusters from Q3 – starting in Uppsala
- Decentralized organization, starting from April 1st, with regards to competence and size to improve tempo, implementation power and exploiting local opportunities.
- Reduction in administration costs through decentralized organization to free up capital to invest in club services and upgrades

Financial highlights Q2-2022

- Net sales of SEK 187.0m (138.2)
  - Open clubs in all countries gives positive effect on net sales
  - Increased member base and less freeze memberships contributes to positive development
- EBITDA SEK 58.6m (20.9), corresponding to a margin of 31.3% (15.1)
  - Less governmental support compared to Q2 2021, -5.2m
  - Increase in cost for marketing , daily operations & electricity
- EBITDA excl. IFRS 16 SEK 16.8m (-18.7), corresponding to a margin of 9,0% (-13,5)
- EBIT SEK 7.1m (-29.9)
- Number of clubs 161 (173)





Positive cash flow from operations supports turnaround

- Cashflow from operating activities Q2 of SEK 12.4m (3.1)
- Cashflow effected by negative working capital of SEK -39.6m (-8.6)
- Cashflow Q2 SEK 18.6m (-49.1)
- Share issue of SEK 52.5m (0.0)
- Cash position end of period SEK 64.1 m (80.5)
- Undrawn RCF of SEK 30.0m

Development per segment

Nordics

Net sales SEK 171m (133)

EBITDA SEK 67m (30)

EBIT SEK 20m (-16)

Member base at the end of the period: 165’ (148’)

Germany

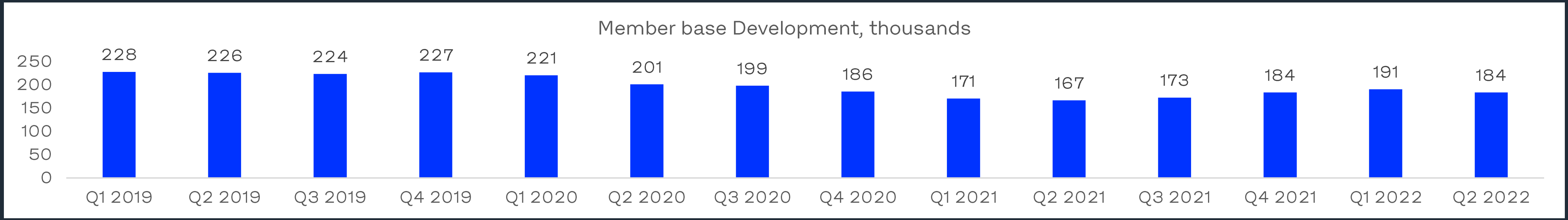
Net sales SEK 15m (4)

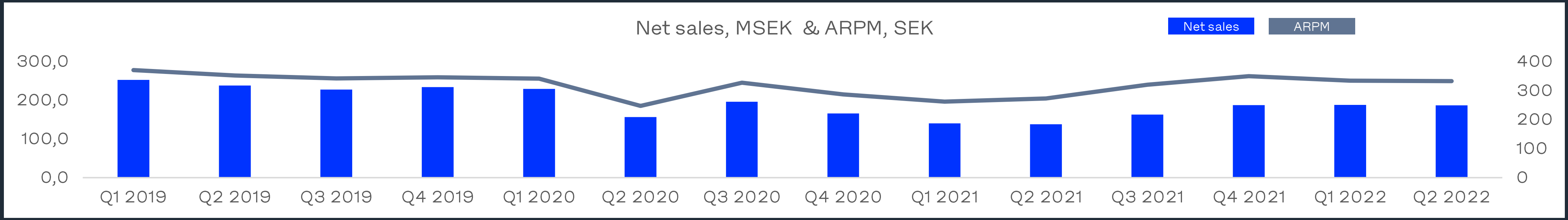
EBITDA SEK 3.5m 2.4)

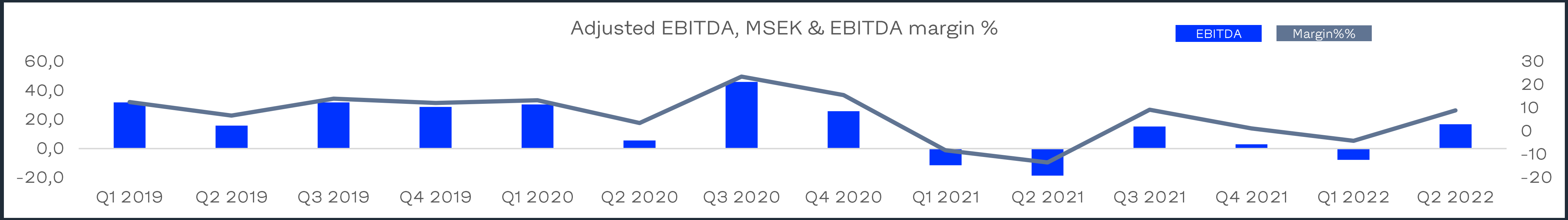
EBIT SEK -0.5m (-2.3)

Member base at the end of the period: 18’ (19’)

Quarterly overview







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Appendix

Condensed consolidated income statement

SEK thousand	Apr-jun 2022	Apr-jun 2021	Jan-jun 2022	Jan-jun 2021	Rolling 12m	Jan-dec 2021
Net sales	187 019	138 239	375 006	278 440	725 783	629 218
Other operating revenues	8 651	5 978	16 746	12 202	35 708	31 165
Total revenues	**195 670**	**144 217**	**391 752**	**290 643**	**761 492**	**660 383**
Goods for resale	-462	-578	-1 099	-990	-2 526	-2 417
Other external costs	-66 423	-48 692	-141 225	-95 517	-260 068	-214 360
Personnel costs	-70 106	-73 981	-156 308	-145 200	-301 597	-290 489
Depreciation and impairment of fixed assets	-51 418	-50 789	-102 571	-100 720	-209 459	-207 608
Other operating expenses	-117	-80	-299	-148	-725	-574
EBIT	**7 144**	**-29 903**	**-9 751**	**-51 932**	**-12 883**	**-55 065**
Financial income	3 521	34	4 424	1 371	4 500	1 447
Financial expenses	-10 191	-10 314	-20 894	-19 693	-43 621	-42 420
Profit/loss before tax	**473**	**-40 182**	**-26 221**	**-70 254**	**-52 004**	**-96 037**
Tax	-395	6 675	-926	10 318	-9 294	1 951
Net profit/loss for the period	**78**	**-33 507**	**-27 147**	**-59 936**	**-61 298**	**-94 087**
of which, attributable to Parent Company shareholders	318	-33 507	-26 906	-59 936	-61 119	-94 148
Earings per share						
before dilution (SEK)	0,02	-2,11	-1,52	-3,77	-3,45	-5,92
after dilution (SEK)	0,02	-2,11	-1,52	-3,77	-3,45	-5,92
Average number of shares, thousand	17 714	15 897	17 714	15 897	17 714	15 897

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Condensed consolidated financial position

SEK thousand	2022-06-30	2021-06-30	2021-12-31
Assets			
Intangible fixed assets	572 388	571 772	574 464
Tangible fixed assets	225 691	252 140	233 614
Right-of-use assets	611 836	727 034	671 347
Financial assets	690	150	690
Deferred tax assets	5 540	1 705	5 554
Total fixed assets	**1 416 145**	**1 552 802**	**1 485 669**
Other current assets	47 801	85 629	80 707
Cash and cash equivalents	64 099	80 453	32 361
Total current assets	**111 900**	**166 082**	**113 068**
Total assets	**1 528 045**	**1 718 884**	**1 598 737**
Equity and liabilities			
Equity attributable to Parent Company shareholders	213 326	221 699	189 362
Non-controlling interests	288	-	528
Total equity	**213 614**	**221 699**	**189 891**
Non-current interest-bearing liabilities - loans	393 693	429 197	393 915
Non-current interest-bearing liabilities - leasing	482 319	586 002	536 062
Deferred tax liabilities	23 003	10 347	21 996
Total non-current liabilities	**899 015**	**1 025 546**	**951 974**
Current interest-bearing liabilities - loans	15 000	15 000	15 000
Current interest-bearing liabilities - leasing	163 191	177 416	169 632
Other current liabilities	237 225	279 223	272 240
Total current liabilities	**415 417**	**471 638**	**456 872**
Total liabilities	**1 314 431**	**1 497 184**	**1 408 846**
Total equity and liabilities	**1 528 045**	**1 718 884**	**1 598 737**

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Condensed consolidated statement of cash flows

SEK thousand	Apr-jun 2022	Apr-jun 2021	Jan-jun 2022	Jan-jun 2021	Rullande 12m	Jan-dec 2021
Operating activities						
Profit/loss before tax	473	-40 182	-26 221	-70 254	-52 004	-96 037
Adjustements for non-cash items	52 223	51 132	103 776	101 274	212 798	210 297
Income tax paid	-749	812	-3 438	509	-5 497	-1 549
Cash flow from operating activities before changes in working capital	**51 948**	**11 761**	**74 116**	**31 529**	**155 297**	**112 710**
Kash flow from changes in working capital						
Increase (-)/Decrese (+) in inventory	76	138	76	336	1 494	1 755
Increase (-)/Decrese (+) in operating receivable	22 805	-19 366	35 736	-9 273	39 528	-5 482
Increase (+)/Decrese (-) in operating liabilities	-62 470	10 605	-36 081	9 346	-40 692	4 735
Cash flow from operating activitites	**12 359**	**3 139**	**73 848**	**31 939**	**155 627**	**113 718**
Investing activities						
Acquisition of tangible fixed assets	-4 933	-4 941	-12 571	-8 642	-18 040	-14 112
Acquisition of intangible fixed assets	-668	-4 473	-1 666	-6 007	-5 229	-9 570
Acquisition of financial fixed assets	-	-150	-	-150	-540	-690
Divestment fo tangible fixed assets	-	-0	-	-0	0	-
Cash flow from investing activities	**-5 601**	**-9 565**	**-14 237**	**-14 799**	**-23 810**	**-24 372**
Financing activities						
Repayment of debt	-	-4 000	-	-4 000	-36 000	-40 000
Repayment of leasing debt	-38 333	-38 660	-78 120	-77 095	-162 464	-161 438
New rights issue	50 213	-	50 213	-	50 213	-
Cash flow from financing activitites	**11 879**	**-42 660**	**-27 908**	**-81 095**	**-148 251**	**-201 438**
Cash flow for the period	**18 637**	**-49 086**	**31 703**	**-63 955**	-16 433	**-112 091**
Cash and cash equivalents at the beginning of tl	45 484	129 558	32 361	144 359	80 453	144 359
Exchange-rate differences in cash and cash equ	-22	-19	36	50	79	93
Cash and cash equivalents at the end of the pe	**64 099**	**80 453**	**64 099**	**80 453**	**64 099**	**32 361**

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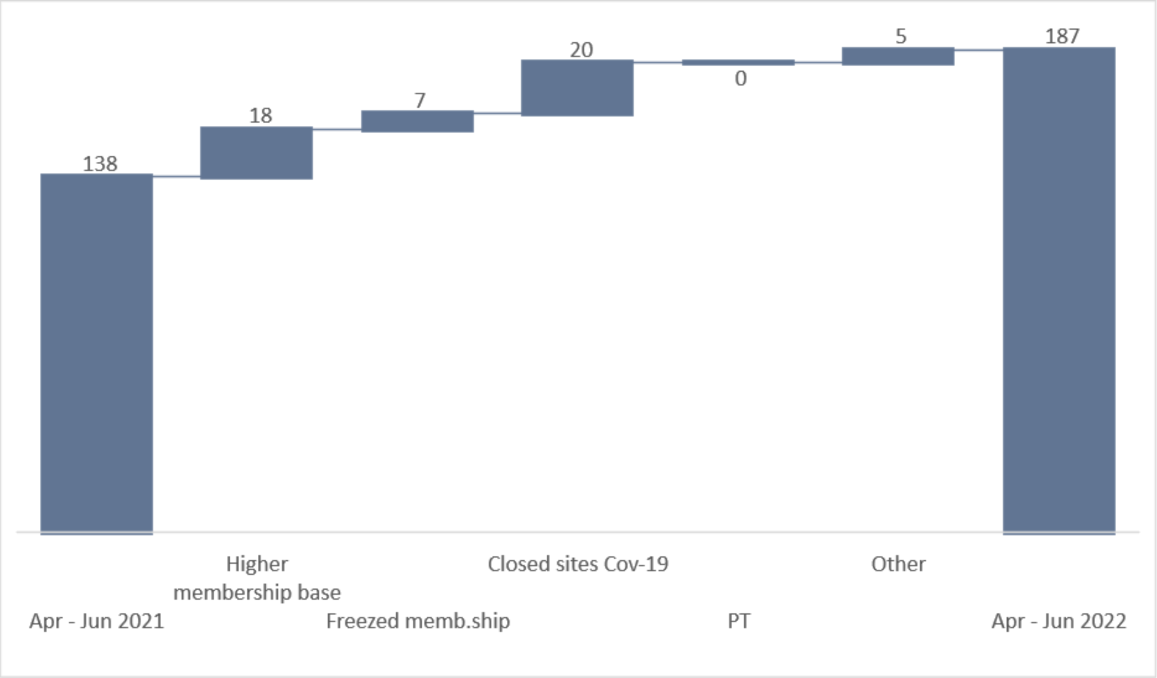
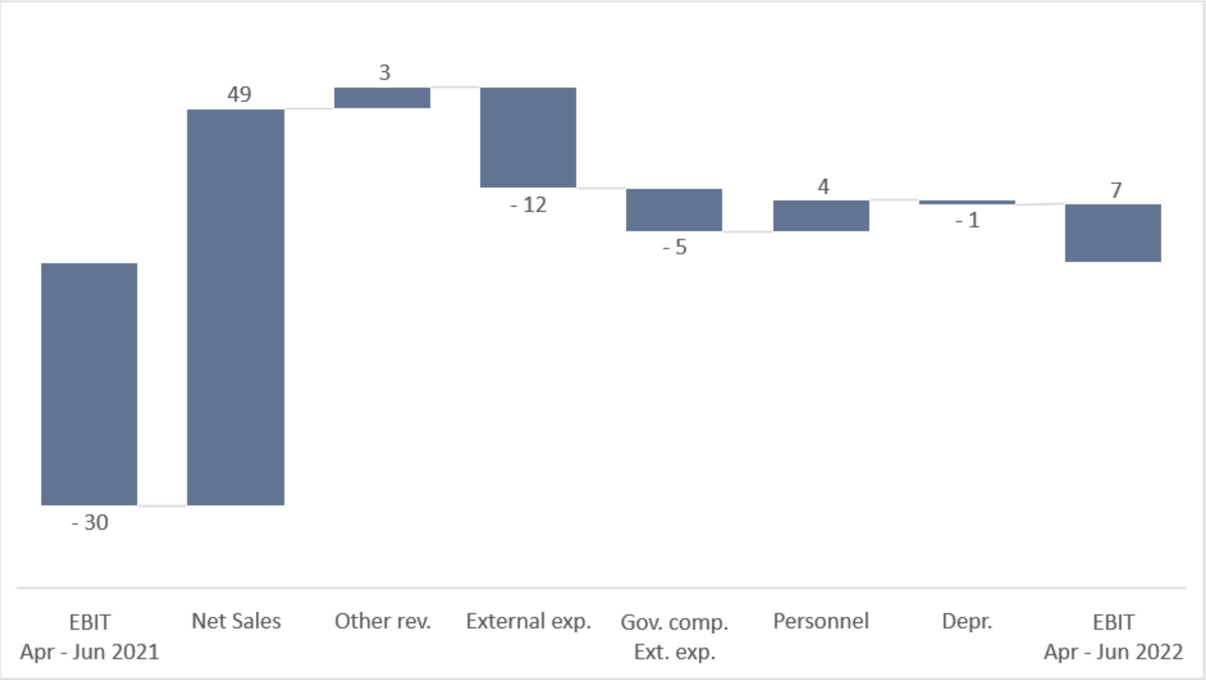
Net sales & Ebit bridge

Net Sales bridge



EBIT bridge



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