ACTIC

Q1 2025

Interim report
January – March 2025

TODAY

Agenda

- Business update
- Events after the reporting period
- Financial development

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Q1 at a glance

Key Figures	Q1 2025	Q1 2024	Change %
Net revenues	192,3 MSEK	177,9 MSEK	+8,1%
Avg. member per site	1 506	1 356	+11,1%
EBITDA excl. IFRS16	26,2 MSEK	17,8 MSEK	+47%
ARPM	389 SEK	376 SEK	+3,4%
Net Debt (excl.IFR16)	291,5MSEK	347,2 MSEK	-19,1%
Net Debt/EBITDA	3,7x	6,1x	-39,3%

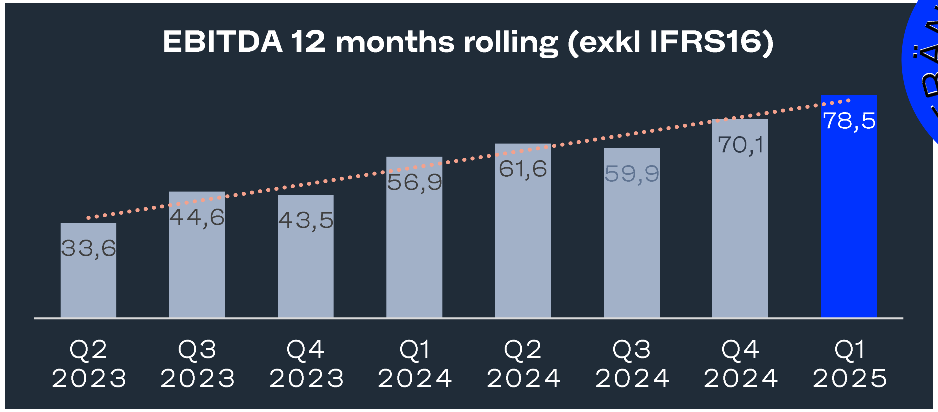
110 clubs

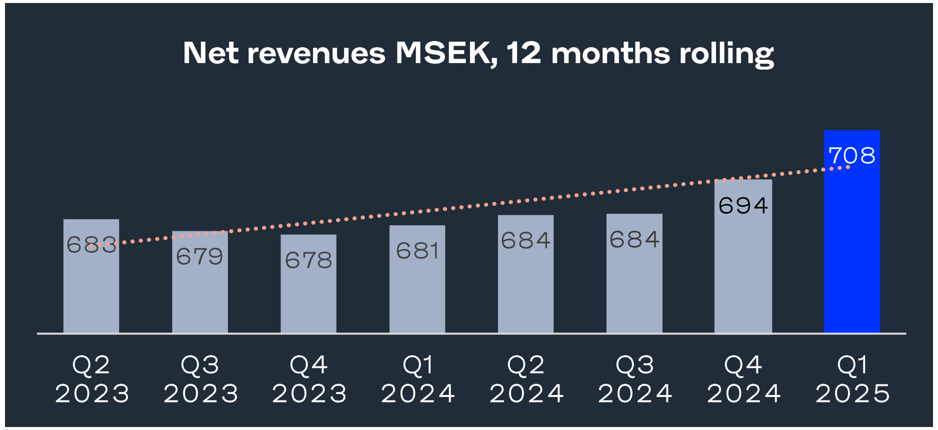
165 637 members

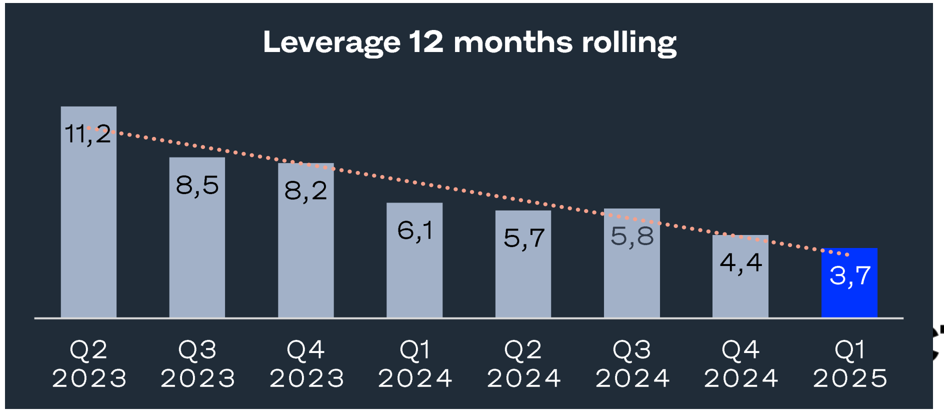
459 FTE

Q1: Continued organic growth and strengthened profit

- Strong R12 EBTIDA development, increased by 38%. Improvement driven by portfolio optimization, positive ARPM and member base development.
- Strong member base development YoY with a growth of 4,5%.
- Net revenues increased by 8% despite fewer clubs, compared to first quarter last year
- Continuous amortization and positive cashflow development is resulting in reduced net debt. Net Debt / EBITDA excl. IFRS16 is improving from 6.1x to 3.7x







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Q1: Product initiatives – Aqua Float & Hyrox

- Actic launched a new Aqua product – Aqua Float. Roll out started in March and will continue throughout the year.
- Aqua Float is a new type of Aqua class and will initially be offered in two different class formats:
  - **Aqua Float Dynamic Flex** – A class that focuses on both dynamic and static mobility for the entire body, while also challenging your balance.
  - **Aqua Float Strength & Cardio** – A class that focuses on full-body training, combining strength, cardio, and balance through the body's natural movement patterns.

- Actic launched HYROX Training Club at selected Actic facilities across the country.
- Actic will be delivering Hyrox classes in three different formats:
  - **Group training sessions:** High-intensity and challenging workouts that build strength, endurance, and improve functional capacity for every HYROX exercise.
  - **Race simulations:** For members who want to try out a HYROX race in a controlled environment and prepare for real competitions.
  - **Small Group Training:** Smaller groups with personal coaching where participants can develop at their own pace, regardless of level and goals, with the aim of participating in a HYROX race.

ENERGY TODAY

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Key events after the reporting period

- Actic communicated April 16th, the sale of 12 clubs in Norway to Mova AS
- Purpose of the Sale:
  - To free up capital in order to increase the pace of investment in the remaining portfolio
  - To enable increased growth in line with the strategic direction
  - To reduce debt in line with Actic's financial targets

TODAY

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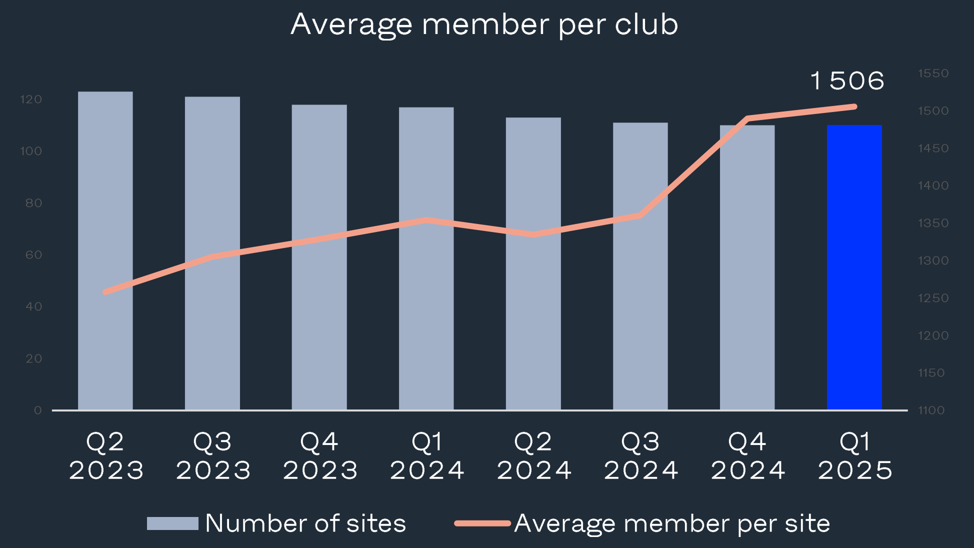
Financial highlights Q1 2025

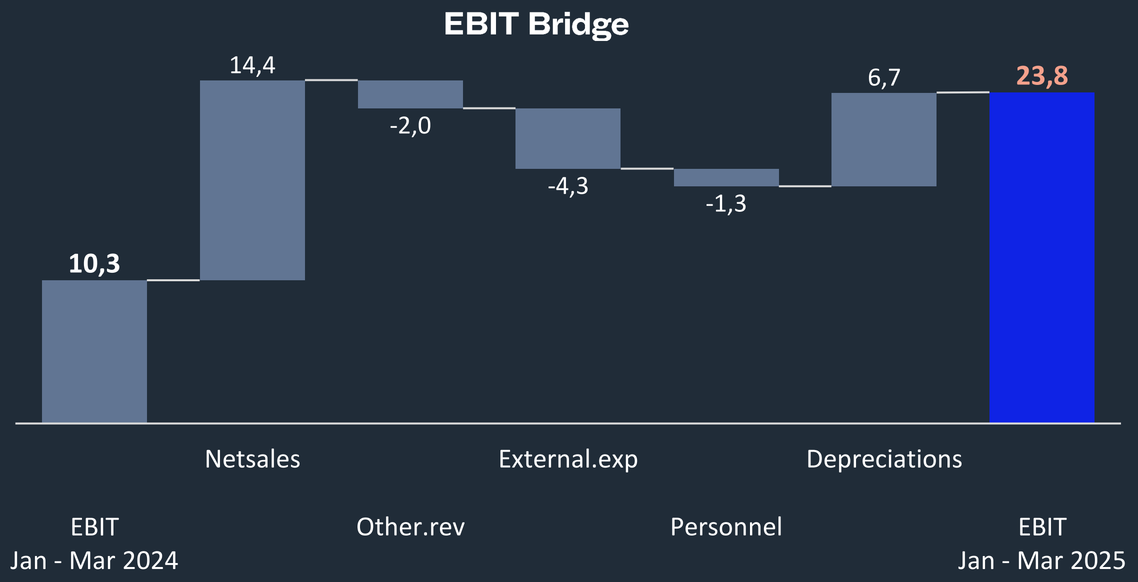
- Net sales of SEK 192.3m (177.9)
  - Member base growth – key driver to Net sales increase
  - Increase in net sales +8,1%, despite to fewer clubs
  - Continuous growth in average members per club, increase with 11%
  - ARPM increase with 3,4%, SEK 389 (376).

- EBITDA SEK 62.8m (56.1), corresponding to a margin of 32,7% (31,5)
  - Positive EBITDA development, mainly driven by increased sales and continuous cost control

- EBIT SEK 23.8m (10.3), corresponding to a margin of 12,4% (5,8)

- EBITDA excl. IFRS 16 SEK 26.2m (17.8), corresponding to a margin of 13,6% (10,0)





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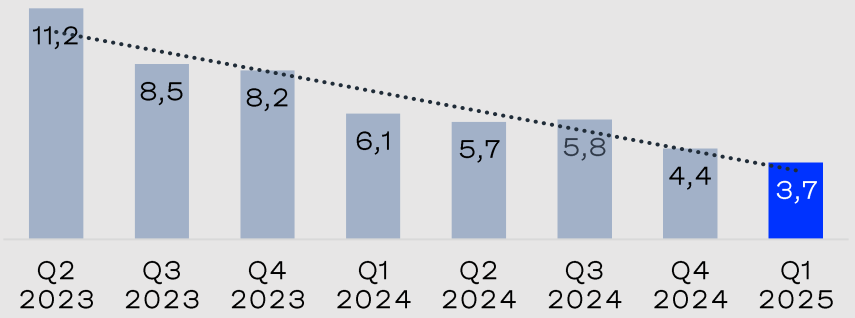
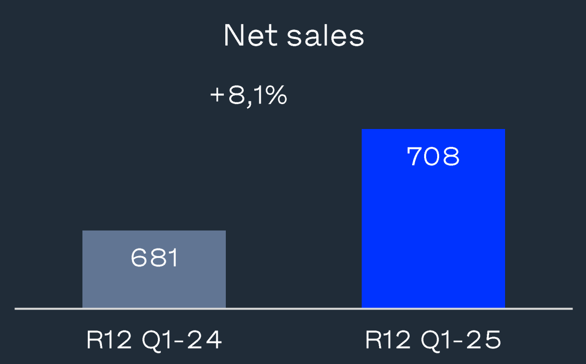
Cashflow development

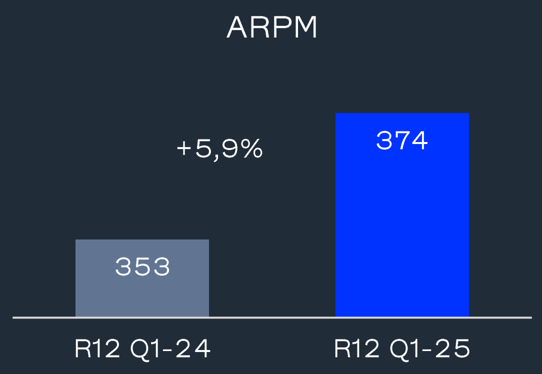
- Cashflow from operating activities Q1 of SEK 54.8m (47.0)
- Investments of SEK -6.8m (-5.2)
- Amortization of loan SEK -10.6m (-8.2)
- Cashflow Q1 SEK 5.8m(0.9)
- Cash position March 31st SEK 54.0m (35.7)
- Undrawn RCF of SEK 30.0m
- Net Debt (excl IFRS16) SEK 291.6m (347.2)
  - A decrease in Net Debt due to an increase in EBITDA and positive cashflow
- Leverage ratio(excl IFRS16) 3.7 (6.1)

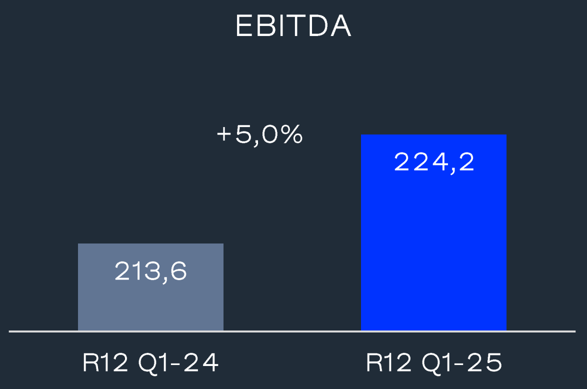
Leverage 12 months rolling

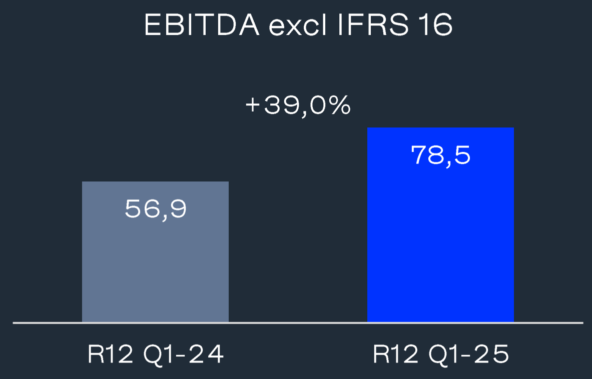


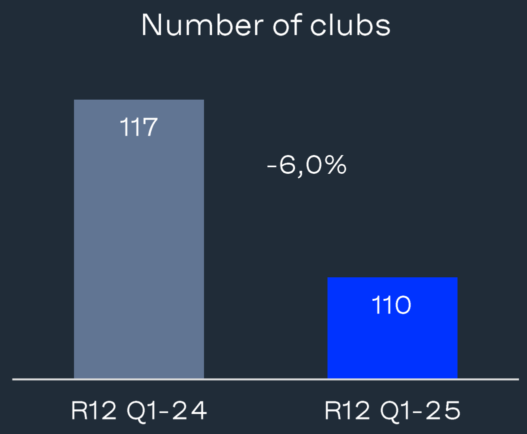
Rolling 12m development in comparison Q1-24 & Q1-25

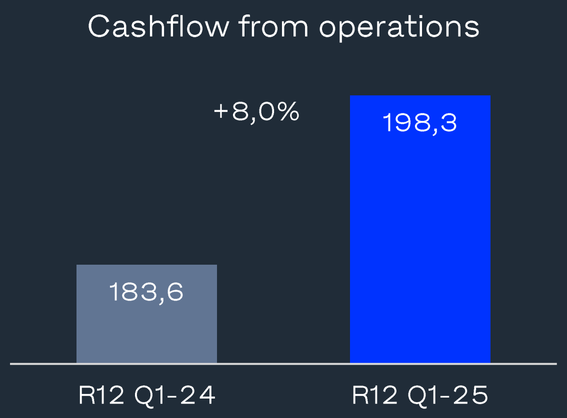


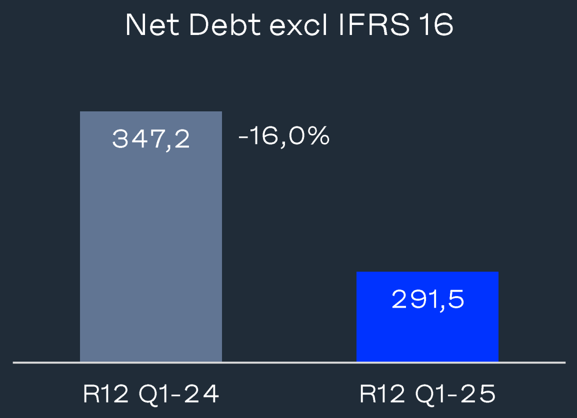


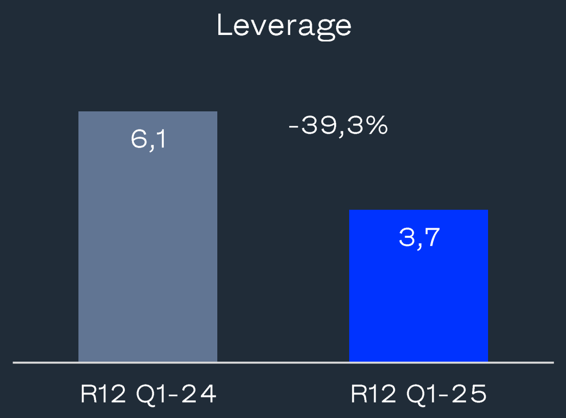












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Appendix

Condensed consolidated income statement

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SEK thousand	Jan-mar 2025	Jan-mar 2024	Rolling 12m	Jan-dec 2024
Net sales	192 305	177 922	708 175	693 793
Other operating revenues	7 776	9 789	36 659	38 672
Total revenues	**200 081**	**187 711**	**744 835**	**732 465**
Goods for resale	-1 877	-1 259	-6 006	-5 388
Other external costs	-69 844	-66 044	-261 020	-257 219
Personnel costs	-65 495	-64 222	-253 342	-252 069
Depreciation and impairment of fixed assets	-39 008	-45 753	-166 979	-173 725
Other operating expenses	-42	-115	-231	-304
EBIT	**23 815**	**10 318**	**57 257**	**43 760**
Financial income	70	1 191	-429	692
Financial expenses	-12 117	-14 576	-50 842	-53 300
Profit/loss before tax	**11 768**	**-3 067**	**5 986**	**-8 849**
Tax	-346	33	-223	155
Net profit/loss for the period	**11 422**	**-3 034**	**5 763**	**-8 693**
of which, attributable to Parent Company shareholde	11 249	-2 817	5 537	-8 764
Earings per share				
before dilution (SEK)	0,49	-0,13	0,24	-0,39
after dilution (SEK)	0,49	-0,13	0,24	-0,39
Average number of shares, thousand	22 756	22 256	22 602	22 486

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Condensed consolidated financial position

SEK thousand	2025-03-31	2024-03-31	2024-12-31
Assets			
Intangible fixed assets	532 972	537 382	533 530
Tangible fixed assets	139 719	157 313	141 119
Right-of-use assets	508 835	519 261	505 642
Financial assets	690	690	690
Deferred tax assets	11 216	11 275	11 378
Total fixed assets	**1 193 433**	**1 225 921**	**1 192 359**
Other current assets	62 005	64 178	63 398
Cash and cash equivalents	54 043	35 711	48 269
Total current assets	**116 048**	**99 889**	**111 668**
Total assets	**1 309 481**	**1 325 810**	**1 304 027**
Equity and liabilities			
Equity attributable to Parent Company shareholders	170 448	162 726	160 124
Non-controlling interests	423	632	254
Total equity	**170 870**	**163 358**	**160 379**
Non-current interest-bearing liabilities - loans	320 800	341 330	325 950
Non-current interest-bearing liabilities - leasing	399 798	420 135	402 614
Deferred tax liabilities	17 743	17 663	17 613
Total non-current liabilities	**738 341**	**779 127**	**746 177**
Current interest-bearing liabilities - loans	21 000	39 300	26 250
Current interest-bearing liabilities - leasing	134 144	122 568	128 857
Other current liabilities	245 125	221 456	242 365
Total current liabilities	**400 269**	**383 325**	**397 471**
Total liabilities	**1 138 611**	**1 162 452**	**1 143 648**
Total equity and liabilities	**1 309 481**	**1 325 810**	**1 304 027**

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Condensed consolidated statement of cash flows

SEK thousand	Jan-mar 2025	Jan-mar 2024	Rolling 12m	Jan-dec 2024
Operating activities				
Profit/loss before tax	11 768	-3 067	5 986	-8 849
Adjustements for non-cash items	40 493	47 238	168 464	175 209
Income tax paid	-1 422	1 263	-608	2 077
Cash flow from operating activities before changes in working capital	**50 839**	**45 435**	**173 842**	**168 438**
Cash flow from changes in working capital				
Increase (-)/Decrese (+) in inventory	-	-1	1	-
Increase (-)/Decrese (+) in operating receivables	269	1 878	-524	1 085
Increase (+)/Decrese (-) in operating liabilities	3 728	-330	24 974	20 915
Cash flow from operating activitites	**54 836**	**46 982**	**198 292**	**190 438**
Investing activities				
Acquisition of tangible fixed assets	-5 957	-4 717	-17 686	-16 446
Acquisition of intangible fixed assets	-844	-443	-2 358	-1 958
Cash flow from investing activities	**-6 801**	**-5 160**	**-20 044**	**-18 404**
Financing activities				
Loans raised	-	-	-	-
Repayment of debt	-10 575	-8 150	-39 650	-37 225
Repayment of leasing debt	-31 672	-32 726	-122 953	-124 006
Share issued	-	-	2 280	2 280
Warrants issued	-	0,30	436	436
Cash flow from financing activitites	**-42 247**	**-40 875**	**-159 887**	**-158 515**
Cash flow for the period	**5 788**	**946**	18 361	**13 519**
Cash and cash equivalents at the beginning of the period	48 269	34 766	35 711	34 766
Exchange-rate differences in cash and cash equivalents	-14	-1	-28	-16
Cash and cash equivalents at the end of the period	**54 043**	**35 711**	**54 043**	**48 269**

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Condensed consolidated Income statement, excluding IFRS 16

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SEK thousand	Jan-mar 2025	Jan-mar 2024	Rolling 12m	Jan-dec 2024
Net sales	192 305	177 922	708 175	693 793
Other operating revenues	7 776	9 789	36 659	38 672
Total revenues	**200 081**	**187 711**	**744 835**	**732 465**
Goods for resale	-1 877	-1 259	-6 006	-5 388
Other external costs	-106 420	-104 297	-406 708	-404 585
Personnel costs	-65 495	-64 222	-253 342	-252 069
Depreciation and impairment of fixed assets	-8 252	-14 593	-43 032	-49 373
Other operating expenses	-42	-115	-231	-304
EBIT	**17 996**	**3 226**	**35 516**	**20 746**
Financial income	70	1 191	-429	692
Financial expenses	-6 092	-9 295	-27 487	-30 690
Profit/loss before tax	**11 974**	**-4 878**	**7 599**	**-9 252**
Tax	-493	298	-931	-140
Net profit/loss for the period	**11 481**	**-4 579**	**6 668**	**-9 392**

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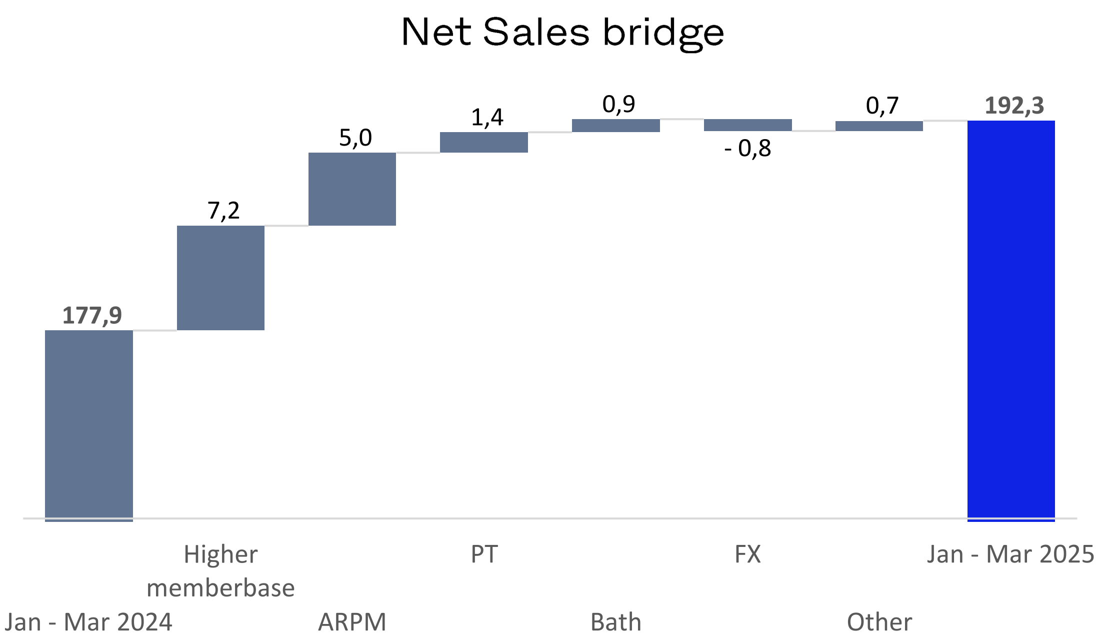
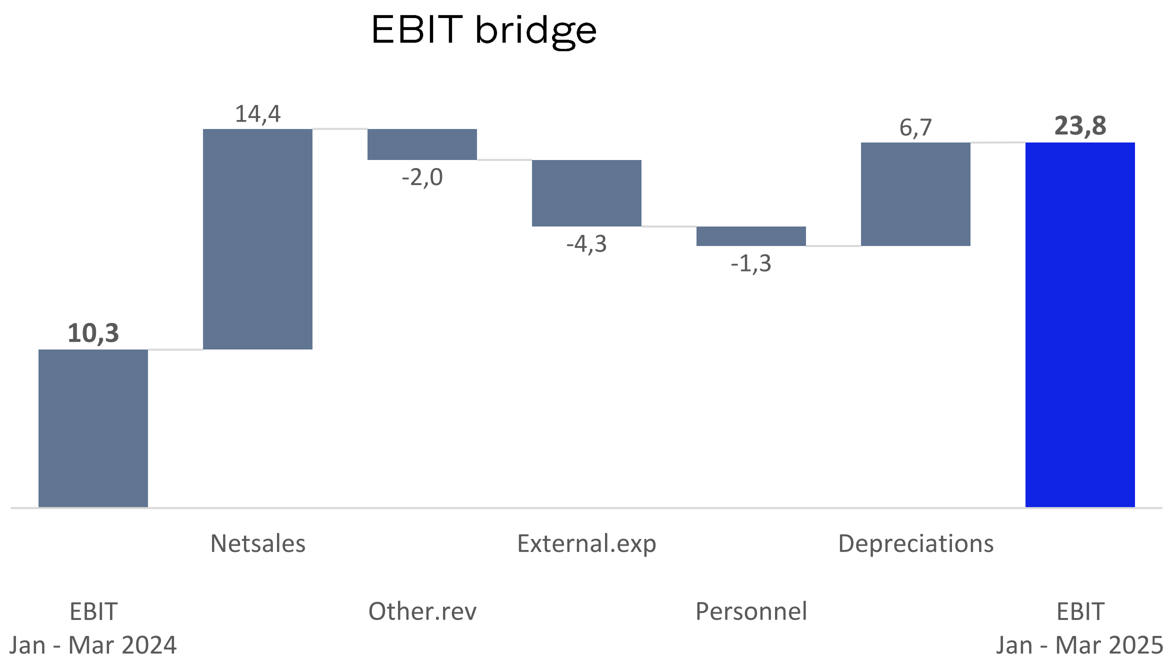
Net sales & Ebit bridge





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