ACTIC

Q2 2024

Interim report
Apr – Jun 2024

Q2 at a glance

Key Figures	Q2 2024	Q2 2023	Change %
Net revenues	170,5 MSEK	167,6 MSEK	+2%
EBITDA	53,5 MSEK	49,8 MSEK	+8%
EBITDA excl. IFRS16	17,3 MSEK	12,5 MSEK	+38%
ARPM	367 SEK	352 SEK	+4%

113
clubs

150 838
members

445
FTE

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A strong quarterly development

Net Sales increased corresponding 1,7% to 170,5 MSEK from 167,6 MSEK same period last year.

Net Sales, comparable clubs, increased corresponding +7,0%

Positive development in visits, +8% vs Q2 2023

Positive yield development with ARPM of SEK 367(352), corresponding an increase of 4%. ARPM excluding PT and Bath – ARPM increase of 7%

Continuous growth in average members per club, corresponding an increase of 6% vs last year

Key events Q2 2024

- Membership growth of 6 % in comparable clubs in a highly competitive market
- Actic won the tender of Mörby badet, which opened in beginning of July
- Continuous focus on portfolio optimization, resulting in 5 upgrades and 3 closed clubs
- Increased strategic focus on bath product, starting with a harmonized swim school offer in all Fullservice clubs
- The AGM decided on a warrant program for group management and a Directed equity issue for the CEO

Financial update Q2 2024

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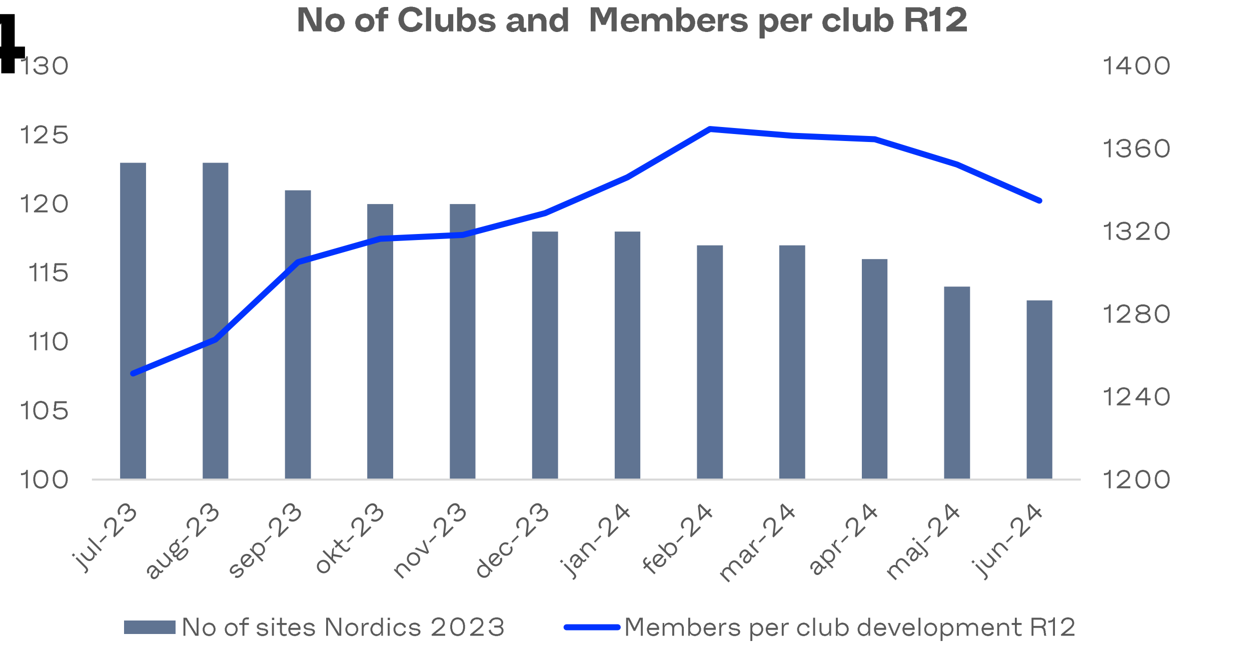
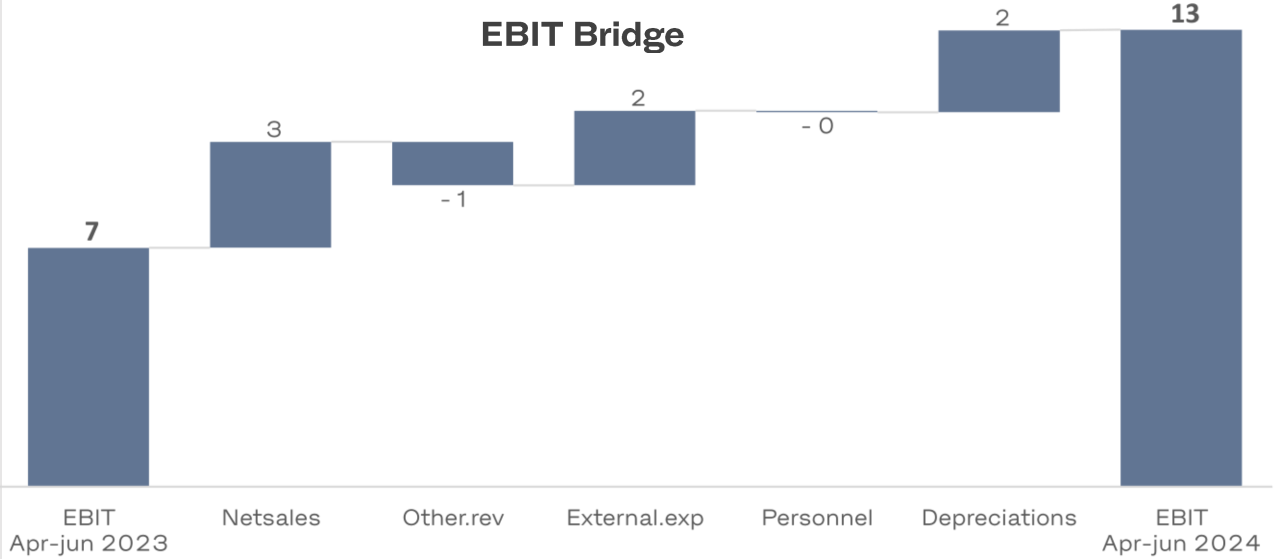
Financial highlights Q2 2024

- Net sales of SEK 170.5m (167,6)
  - Increase in net sales with 1.7%, despite to fewer clubs and lower member base
  - ARPM increase with 4%, SEK 367 (352). Isolated Gym membership ARPM increase with 7%
  - Increase in revenues from bath, SEK+1.5m to SEK 8.0m (6.5).
  - Continuous growth in average members per club, increase with 6%

- EBITDA SEK 53.5m (49.8), corresponding to a margin of 31.4% (29.7)
  - Effect from price adjustments important driver to increase in EBITDA
  - Cost control and in lower energy cost, gives positive effect on EBTIDA

- EBIT SEK 12.5m(6.6)
- EBITDA excl. IFRS 16 SEK 17.3m (12.5), corresponding to a margin of 10.1% (7.4)





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Cashflow development

- Cashflow from operating activities Q2 of SEK 25.1m (30.6)
- Investments of SEK -5.3m (-4.3)
- Amortization of loan SEK -8.2m (-9.0)
- Cashflow Q2 SEK -16.9m (-19.5)
- Cash position end Q2 SEK 18.8m (31.4)
- Undrawn RCF of SEK 30.0m

PASSION CUSTOMER FOCUS PERFORMANCE TEAMWORK

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Appendix

Condensed consolidated income statement

SEK thousand	Apr-jun 2024	Apr-jun 2023	Jan-jun 2024	Jan-jun 2023	Rolling 12m	Jan-dec 2023
Net sales	170 473	167 559	348 395	342 779	683 941	678 325
Other operating revenues	9 539	10 743	19 328	24 152	48 970	53 794
Total revenues	**180 012**	**178 303**	**367 723**	**366 931**	**732 911**	**732 119**
Goods for resale	-1 307	-823	-2 566	-2 156	-5 081	-4 671
Other external costs	-60 281	-62 715	-126 325	-138 516	-254 031	-266 222
Personnel costs	-64 857	-64 811	-129 079	-134 020	-256 200	-261 142
Depreciation and impairment of fixed assets	-40 986	-43 238	-86 739	-87 344	-208 586	-209 190
Other operating expenses	-35	-146	-150	-311	-288	-449
EBIT	**12 546**	**6 570**	**22 864**	**4 585**	**8 725**	**-9 555**
Financial income	138	1 201	318	6 995	11 631	18 307
Financial expenses	-13 057	-8 433	-26 622	-27 291	-53 340	-54 009
Profit/loss before tax	**-373**	**-663**	**-3 440**	**-15 712**	**-32 984**	**-45 256**
Tax	-547	-97	-514	-649	8 070	7 935
Net profit/loss for the period	**-920**	**-760**	**-3 954**	**-16 361**	**-24 914**	**-37 321**
Profit/loss divestment of operations	**-**	**-**	**-**	**3 519**		**3 519**
of which, attributable to Parent Company shareholders	-920	-760	-3 954	-16 361	-25 317	-37 321
Earings per share						
before dilution (SEK)	-0,04	-0,03	-0,18	-0,74	-1,14	-1,68
after dilution (SEK)	-0,04	-0,03	-0,18	-0,74	-1,14	-1,68
Average number of shares, thousand	22 256	22 256	22 256	22 256	22 256	22 256

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Condensed consolidated financial position

SEK thousand	2024-06-30	2023-06-30	2023-12-31
Assets			
Intangible fixed assets	536 390	550 367	540 167
Tangible fixed assets	154 673	192 095	163 698
Right-of-use assets	489 359	485 481	512 742
Financial assets	690	690	690
Deferred tax assets	11 275	62	5 541
Total fixed assets	**1 192 386**	**1 228 694**	**1 222 838**
Other current assets	56 687	31 150	67 787
Cash and cash equivalents	18 780	31 443	34 766
Total current assets	**75 467**	**62 593**	**102 553**
Total assets	**1 267 853**	**1 291 288**	**1 325 391**
Equity and liabilities			
Equity attributable to Parent Company shareholders	164 275	192 574	166 843
Non-controlling interests	687	-104	182
Total equity	**164 962**	**192 470**	**167 025**
Non-current interest-bearing liabilities - loans	341 462	377 566	352 115
Non-current interest-bearing liabilities - leasing	400 777	383 766	414 239
Deferred tax liabilities	18 197	15 622	11 960
Total non-current liabilities	**760 436**	**776 954**	**778 315**
Current interest-bearing liabilities - loans	31 200	24 000	36 900
Current interest-bearing liabilities - leasing	113 254	128 084	120 558
Other current liabilities	198 001	169 779	222 593
Total current liabilities	**342 455**	**321 863**	**380 052**
Total liabilities	**1 102 891**	**1 098 818**	**1 158 366**
Total equity and liabilities	**1 267 853**	**1 291 288**	**1 325 391**

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Condensed consolidated statement of cash flows

SEK thousand	Apr-jun 2024	Apr-jun 2023	Jan-jun 2024	Jan-jun 2023	Rullande 12m	Jan-dec 2023
Operating activities						
Profit/loss before tax	-373	-663	-3 440	-19 231	-29 465	-45 256
Profit/loss divestment of operations	-	-	-	3 519		3 519
Adjustements for non-cash items	40 986	43 909	88 224	88 637	210 070	210 483
Income tax paid	-449	-634	814	566	-125	-373
Cash flow from operating activities before changes in working capital	**40 163**	**42 611**	**85 598**	**73 490**	**180 481**	**168 373**
Kash flow from changes in working capital						
Increase (-)/Decrese (+) in inventory	-	74	-1	275	50	325
Increase (-)/Decrese (+) in operating receivables	9 107	30 376	10 985	29 067	-24 226	-6 143
Increase (+)/Decrese (-) in operating liabilities	-24 127	-42 468	-24 457	-40 613	21 858	5 703
Cash flow from operating activitites	**25 144**	**30 593**	**72 126**	**62 219**	**178 164**	**168 257**
Investing activities						
Acquisition of tangible fixed assets	-4 982	-4 329	-9 699	-13 463	-24 538	-28 301
Acquisition of intangible fixed assets	-360	-	-803	-	-1 008	-205
Divestment fo tangible fixed assets	-	76	-	-18	-	-18
Divestments of subisidiaries, net liquidity effect		-	-	28 836	-	28 836
Cash flow from investing activities	**-5 342**	**-4 253**	**-10 502**	**15 355**	**-25 545**	**312**
Financing activities						
Loans raised	-		-	1 512	-87	1 425
Repayment of debt	-8 200	-9 000	-16 350	-9 000	-29 125	-21 775
Repayment of leasing debt	-31 291	-36 867	-64 016	-73 475	-138 806	-148 265
Warrants issued	468	-	468	-	468	-
Rights issue	2 280	-	2 280		2 280	-
Cash flow from financing activitites	**-36 743**	**-45 867**	**-77 619**	**-80 963**	**-165 271**	**-168 615**
Cash flow for the period	**-16 941**	**-19 527**	**-15 995**	**-3 389**	-12 652	**-45**
Cash and cash equivalents at the beginning of the period	35 711	50 984	34 766	34 903	31 443	34 903
Exchange-rate differences in cash and cash equivalents	10	-13	9	-71	-11	-92
Cash and cash equivalents at the end of the period	**18 780**	**31 443**	**18 780**	**31 443**	**18 780**	**34 766**

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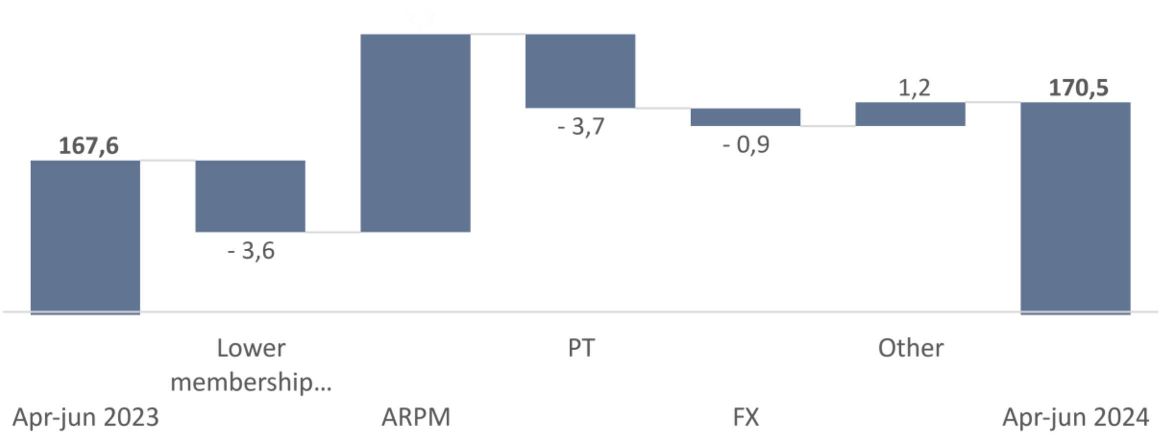
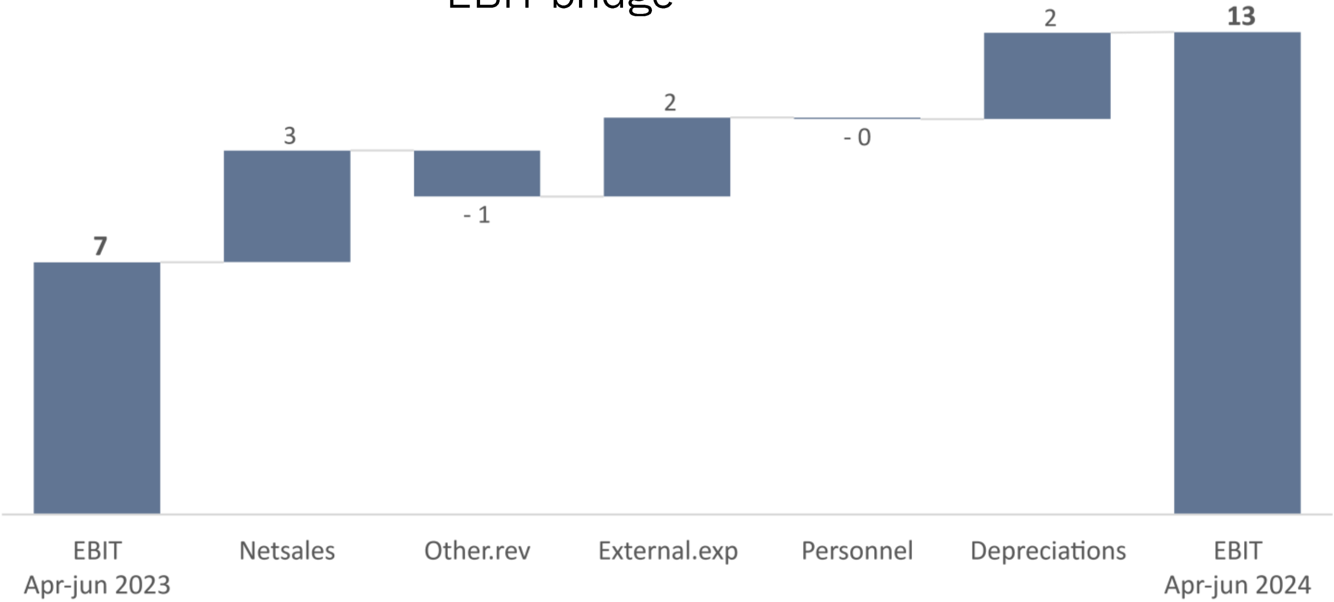
Net sales & Ebit bridge

Net Sales bridge



EBIT bridge



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