

H1 2017

	MEDIAN	AVERAGE	MIN	MAX
Total revenue	157.1	157.0	156.4	157.4
<i>Benelux</i>	117.5	117.2	115.7	118.5
<i>France & Spain</i>	39.5	39.7	37.9	41.7
<i>Fitness revenue</i>	153.1	153.1	152.2	153.9
<i>Other revenue</i>	3.5	3.8	3.4	4.8
Operating costs	(89.6)	(89.5)	(92.0)	(86.3)
Adjusted club EBITDA	67.1	66.8	65.0	68.0
Total overhead costs	(20.0)	(19.8)	(20.1)	(18.9)
International overhead	(7.4)	(7.4)	(8.0)	(6.7)
Country overhead	(12.1)	(12.1)	(12.1)	(12.1)
Adjusted EBITDA	47.5	47.2	44.9	48.0
Exceptional items	(1.0)	(1.5)	(5.7)	0.0
EBITDA	46.1	46.2	44.8	48.0
D&A	(34.7)	(34.6)	(35.5)	(33.5)
Depreciation	(26.6)	(26.6)	(28.0)	(25.5)
Amortisation	(8.1)	(8.1)	(8.9)	(7.5)
EBIT	11.5	11.4	10.1	12.5
Net Interest	(3.4)	(3.5)	(4.5)	(3.0)
Corporation tax	(2.1)	(1.9)	(2.5)	(0.9)
Net Income	6.2	5.9	4.7	7.1
Clubs	467	467	464	470
Members	1,380	1,383	1,370	1,410
Adjusted earnings¹	12.6	11.9	7.1	13.5
Net debt	242	242	236	247

¹ Earnings before amortisation, exceptional items, one-offs and the related tax effects

2017

	MEDIAN	AVERAGE	MIN	MAX
Total revenue	331.5	332.5	327.1	337.5
<i>Benelux</i>	244.6	243.8	239.1	246.8
<i>France & Spain</i>	89.5	90.7	85.2	98.4
<i>Fitness revenue</i>	323.1	323.3	319.0	329.4
<i>Other revenue</i>	8.5	9.0	7.8	11.0
Operating costs	(188.1)	(188.1)	(195.4)	(182.2)
Adjusted club EBITDA	144.7	144.7	141.8	148.0
Total overhead costs	(40.2)	(40.2)	(43.0)	(37.2)
International overhead	(16.0)	(16.6)	(19.1)	(14.8)
Country overhead	(23.3)	(23.3)	(24.3)	(22.3)
Adjusted EBITDA	103.5	103.9	100.4	109.0
Exceptional items	(1.0)	(1.5)	(5.7)	0.0
EBITDA	101.6	102.4	97.0	109.0
D&A	(74.6)	(73.4)	(78.6)	(67.5)
Depreciation	(56.9)	(57.0)	(61.9)	(52.3)
Amortisation	(16.7)	(16.5)	(18.2)	(15.2)
EBIT	29.8	28.9	21.8	34.1
Net Interest	(7.3)	(7.3)	(8.3)	(5.6)
Corporation tax	(5.8)	(6.0)	(10.6)	(3.6)
Net Income	17.0	16.5	13.2	18.5
Clubs	519	520	519	523
Members	1,551	1,525	1,410	1,593
Adjusted earnings¹	31.8	29.7	18.4	34.3
Net debt	272	272	264	282

¹ Earnings before amortisation, exceptional items, one-offs and the related tax effects

2018

	MEDIAN	AVERAGE	MIN	MAX
Total revenue	416.9	417.0	401.7	429.5
<i>Benelux</i>	266.1	269.9	257.0	290.3
<i>France & Spain</i>	149.9	152.0	139.2	168.8
<i>Fitness revenue</i>	405.0	405.6	389.9	419.1
<i>Other revenue</i>	11.7	12.5	10.5	15.5
Operating costs	(235.6)	(234.2)	(250.6)	(221.3)
Adjusted club EBITDA	185.0	185.1	178.6	190.5
Total overhead costs	(48.0)	(47.5)	(51.3)	(40.9)
International overhead	(18.5)	(19.0)	(23.1)	(15.4)
Country overhead	(28.2)	(28.1)	(30.5)	(25.5)
Adjusted EBITDA	137.3	136.8	130.5	141.5
Exceptional items	(1.0)	(1.2)	(4.6)	1.0
EBITDA	134.4	135.4	130.5	141.5
D&A	(85.6)	(85.4)	(94.0)	(79.6)
Depreciation	(68.8)	(69.2)	(77.3)	(63.6)
Amortisation	(16.7)	(16.4)	(18.9)	(13.7)
EBIT	50.4	49.8	36.4	61.9
Net Interest	(7.4)	(7.7)	(8.6)	(7.0)
Corporation tax	(11.1)	(11.2)	(15.0)	(7.3)
Net Income	32.2	32.8	27.7	40.9
Clubs	619	618	609	623
Members	1,874	1,857	1,721	1,983
Adjusted earnings¹	46.4	45.5	35.3	52.8
Net debt	286	282	270	298

¹ Earnings before amortisation, exceptional items, one-offs and the related tax effects