

Basic-Fit Analyst Consensus

H1 2026					
	AVERAGE	MEDIAN	MIN	MAX	# BROKERS
In € million					
Total revenue	797.1	805.8	757.5	811.4	7
Club revenue	777.1	786.7	728.1	793.8	7
Franchise revenue	12.8	11.6	8.1	19.9	6
Other revenue	8.6	8.9	6.5	9.9	6
Cost of sales	(27.9)	(28.2)	(30.9)	(24.4)	7
Club operating costs	(326.1)	(327.6)	(345.1)	(298.6)	7
Overhead	(84.4)	(86.4)	(89.1)	(75.4)	7
EBITDA	358.7	356.4	352.7	369.0	7
D&A	(256.3)	(257.3)	(267.2)	(243.9)	7
Operating profit (EBIT)	102.3	102.5	96.6	110.3	7
Finance costs	(29.5)	(29.6)	(35.1)	(21.5)	7
Interest lease liabilities	(31.4)	(31.5)	(32.9)	(29.0)	7
Income from associates	0.7	0.7	0.5	0.8	7
Corporation tax	(11.1)	(10.4)	(13.8)	(8.7)	7
Net profit	31.3	31.9	27.4	34.6	7
UNDERLYING KEY FIGURES					
Club revenue	772.4	775.3	728.1	793.8	5
Club cost of sales	(18.4)	(19.4)	(20.6)	(15.3)	3
Club personnel costs	(147.0)	(143.5)	(163.9)	(137.1)	4
Invoiced rent costs clubs	(157.2)	(157.5)	(161.8)	(152.4)	5
Other club operating costs	(174.4)	(176.0)	(183.9)	(161.6)	4
Exceptionals - clubs	2.7	2.9	2.0	3.2	3
Underlying club EBITDA less rent	273.0	274.1	259.3	290.4	5
EBITDA	358.7	356.4	352.7	369.0	7
Exceptionals	3.4	2.7	2.0	7.1	6
Invoiced rent costs clubs	(157.7)	(159.1)	(161.8)	(152.4)	7
Invoiced rent costs overhead (incl. car lease)	(3.1)	(3.4)	(3.4)	(2.6)	5
Underlying EBITDA less rent	200.0	199.3	192.0	208.5	7
Free cash flow¹	26.8	26.9	20.3	33.1	4
Net debt²	1,098	1,089	1,086	1,127	4
Owned clubs (#)³	1,761	1,752	1,747	1,796	7
Members (millions)³	5.18	5.15	5.06	5.45	6

1 Free cash flow after expansion capex (excl. acquisitions)

2 Net debt excluding lease liabilities

3 "Owned clubs" and "members" include the Basic Fit owned + Clever-Fit owned clubs (e.g. excl. franchise)

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FY 2026					
	AVERAGE	MEDIAN	MIN	MAX	# BROKERS
In € million					
Total revenue	1,660.7	1,662.6	1,639.7	1,679.9	10
Club revenue	1,605.6	1,613.5	1,543.2	1,649.5	10
Franchise revenue	34.5	29.1	16.2	77.8	9
Other revenue	24.2	20.8	13.0	55.4	9
Cost of sales	(59.6)	(60.7)	(62.2)	(54.7)	9
Club operating costs	(658.0)	(666.5)	(688.4)	(619.5)	9
Overhead	(184.9)	(178.2)	(232.3)	(155.0)	9
EBITDA	761.8	758.9	747.2	777.4	10
D&A	(526.8)	(526.3)	(544.2)	(497.9)	10
Operating profit (EBIT)	235.0	234.6	216.2	258.7	10
Finance costs	(60.2)	(66.6)	(70.2)	(45.1)	9
Interest lease liabilities	(63.3)	(64.3)	(65.9)	(58.1)	9
Income from associates	1.2	1.3	1.0	1.5	8
Corporation tax	(29.2)	(29.2)	(38.7)	(22.4)	9
Net profit	82.8	80.4	69.9	110.3	10
UNDERLYING KEY FIGURES					
Club revenue	1,610.1	1,609.3	1,581.4	1,649.5	7
Club cost of sales	(39.7)	(39.8)	(41.1)	(38.4)	5
Club personnel costs	(292.9)	(287.0)	(324.4)	(277.9)	6
Invoiced rent costs clubs	(324.8)	(324.9)	(333.5)	(317.4)	7
Other club operating costs	(347.1)	(340.8)	(375.6)	(333.4)	6
Exceptionals - clubs	5.8	6.2	4.0	6.6	4
Underlying club EBITDA less rent	614.0	614.6	589.6	631.8	8
EBITDA	760.0	757.9	747.2	773.3	9
Exceptionals	7.3	5.8	4.0	14.6	7
Invoiced rent costs clubs	(324.6)	(323.9)	(333.5)	(317.4)	9
Invoiced rent costs overhead (incl. car lease)	(6.0)	(6.8)	(7.3)	(3.0)	7
Underlying EBITDA less rent	437.4	434.4	413.1	469.9	10
Free cash flow¹	133.8	122.9	79.3	185.5	9
Net debt²	983	989	926	1,060	10
Owned clubs (#)³	1,778	1,773	1,766	1,796	10
Members (millions)³	5.56	5.36	5.11	6.85	10

1 Free cash flow after expansion capex (excl. acquisitions)

2 Net debt excluding lease liabilities

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FY 2027					
	AVERAGE	MEDIAN	MIN	MAX	# BROKERS
In € million					
Total revenue	1,831.6	1,839.8	1,750.5	1,935.2	10
Club revenue	1,764.9	1,757.9	1,635.9	1,876.9	10
Franchise revenue	44.2	35.0	24.5	89.4	9
Other revenue	26.9	22.5	13.9	59.9	9
Cost of sales	(65.2)	(65.6)	(67.9)	(60.4)	9
Club operating costs	(708.8)	(714.9)	(737.1)	(658.8)	9
Overhead	(202.4)	(192.5)	(250.8)	(162.5)	9
EBITDA	861.9	853.9	803.9	934.0	10
D&A	(546.2)	(546.8)	(602.7)	(498.3)	10
Operating profit (EBIT)	315.8	304.9	259.9	379.2	10
Finance costs	(66.3)	(58.3)	(141.4)	(37.8)	9
Interest lease liabilities	(65.8)	(66.6)	(69.5)	(57.1)	9
Income from associates	1.3	1.3	1.0	1.8	8
Corporation tax	(50.5)	(47.1)	(72.1)	(32.6)	9
Net profit	142.5	133.7	105.1	182.3	10
UNDERLYING KEY FIGURES					
Club revenue	1,787.8	1,775.7	1,727.7	1,876.9	7
Club cost of sales	(43.6)	(43.7)	(46.9)	(40.9)	5
Club personnel costs	(315.8)	(309.3)	(360.0)	(295.1)	6
Invoiced rent costs clubs	(354.2)	(345.0)	(383.1)	(337.9)	7
Other club operating costs	(372.9)	(363.1)	(418.6)	(356.5)	6
Exceptionals - clubs	6.3	6.6	4.0	7.8	4
Underlying club EBITDA less rent	706.3	716.3	650.4	734.3	8
EBITDA	864.2	855.1	803.9	934.0	9
Exceptionals	8.0	6.9	3.0	17.2	6
Invoiced rent costs clubs	(351.5)	(341.9)	(383.1)	(337.9)	9
Invoiced rent costs overhead (incl. car lease)	(6.2)	(7.4)	(8.1)	(3.2)	7
Underlying EBITDA less rent	511.2	514.0	448.2	560.1	10
Free cash flow¹	188.4	178.8	129.6	257.7	9
Net debt²	773	802	446	894	10
Owned clubs (#)³	1,845	1,836	1,816	1,921	10
Members (millions)³	5.91	5.73	5.36	7.10	10

1 Free cash flow after expansion capex (excl. acquisitions)

2 Net debt excluding lease liabilities

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