

**BI-MONTHLY MARKET UPDATE**  
**MARCH/APRIL 2022**

**ATTITUDE IS  
EVERYTHING.**

14 JUNE 2022

ASX: VVA

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# Welcome

Welcome to the latest bi-monthly market update from Viva Leisure.

This regular report to the market and our shareholders is designed to provide further insights into the multiple markets and segments within the fitness industry that Viva Leisure operates.

Based on feedback we have received, this latest report has now been improved to provide only the key metrics monitored by our shareholders as the volume of data presented was sometimes difficult to follow.

In addition, rather than splitting the reporting by segment (ie: Health clubs, hiit republic, groundup, etc) we now split the reporting by Owned and Franchised locations.

“ *Viva Leisure performed very well over March and April, achieving an average monthly revenue run rate of \$9.5 million supported by an increase of about 5,000 corporate members. This momentum is accelerating as we build on our record level of 150,000 corporate members. We achieved \$10 million average monthly run rate in May, one month earlier than previously expected, and are aiming for a 20% margin milestone in June.*

*With our industry-leading, propriety technology platform that generates deep insights into the use of our 350+ clubs in real time, our highly scalable growth strategy allows us to enter new territories quickly and effectively with complementary services. As a result, our strong and growing bi-monthly performances and accelerating run rate gives us confidence that we will exceed the FY22 revenue guidance previously provided.* ”

*Harry Konstantinou, CEO, Viva Leisure Limited*



# Performance Highlights

ANNUAL REVENUE  
RUN RATE

**\$116.0m**

MONTHLY REVENUE  
RUN RATE

**\$9.5m**

DAILY REVENUE  
RUN RATE

**\$317,861**

AVERAGE REVENUE PER  
MEMBER PER WEEK<sup>+</sup>

**\$14.28**

PCP \$13.79

MEMBERS  
(OWNED AND FRANCHISED)

**313,025**

PCP % 5.3%

LOCATIONS  
(OWNED AND FRANCHISED)

**333**

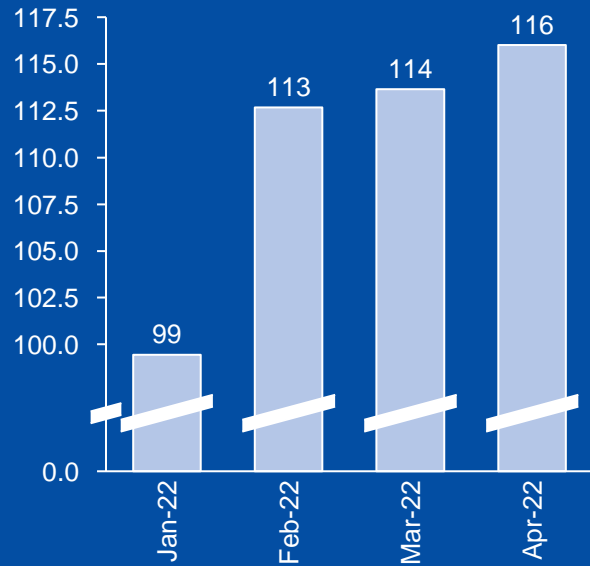
PCP 325

PCP period: April 2022 compared to December 2021  
Annualised Revenue Run Rate based on April 2022 day rate annualised

**MARKET UPDATE (MAR/APR 2022)**

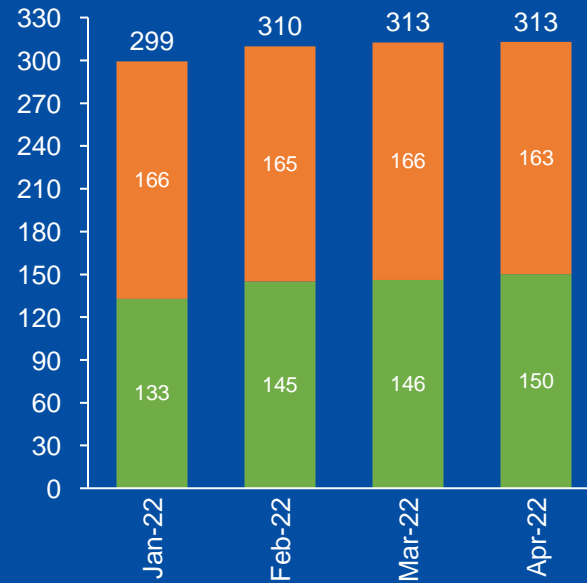
# Performance Highlights

Annualised Revenue Run Rate (\$m)



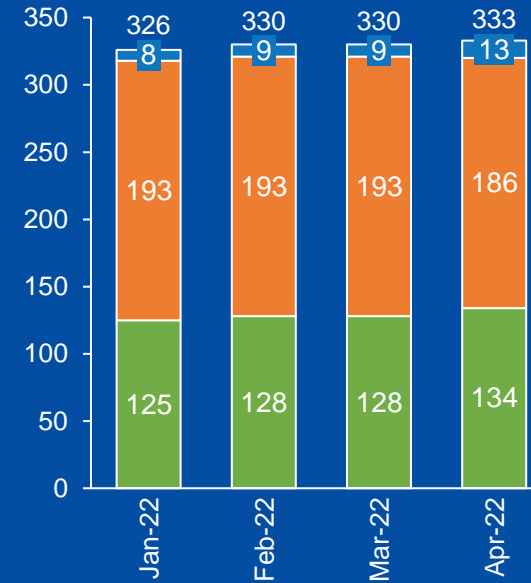
Annualised Revenue Run Rate

Members ('000)



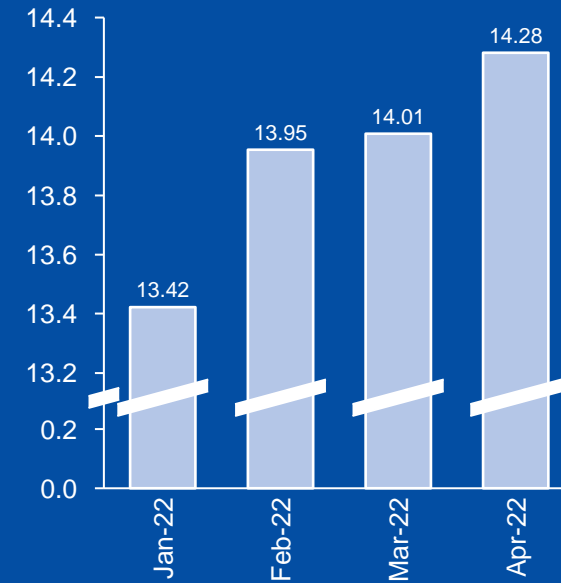
Plus Fitness (AU/NZ)  
Viva Owned

Locations



Plus Fitness AU (Viva Owned)  
Plus Fitness AU (Franchisee Owned)  
Viva Owned

Average Revenue Per Member per week+

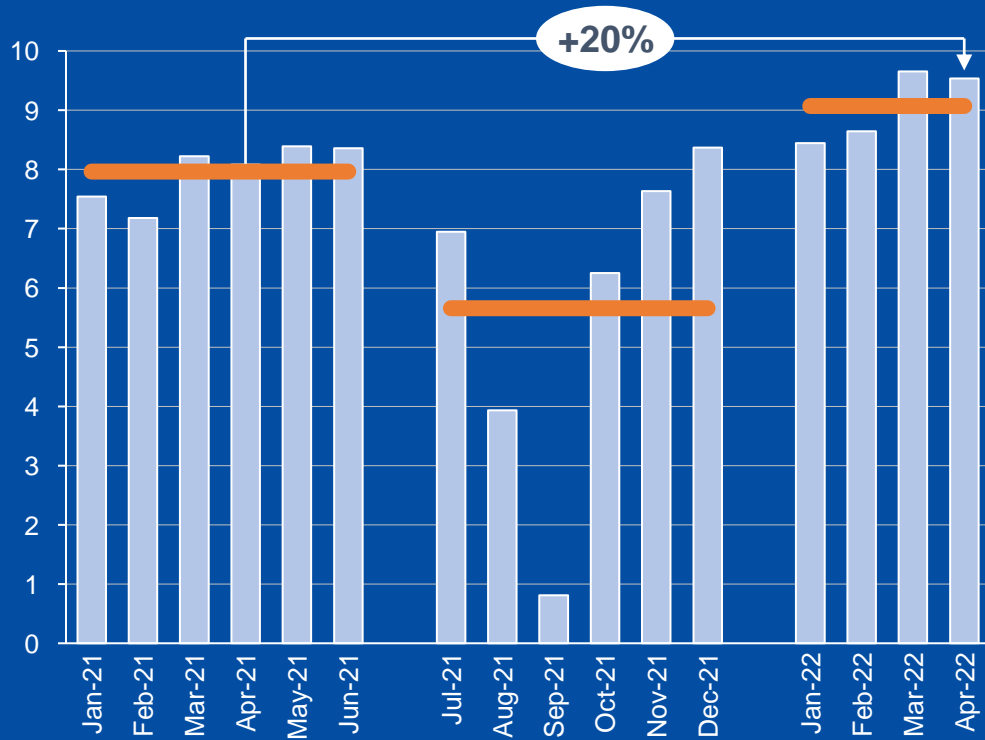


Viva Owned Clubs

+ Excluding GST  
Annualised Revenue Run Rate based on April 2022 day rate annualised

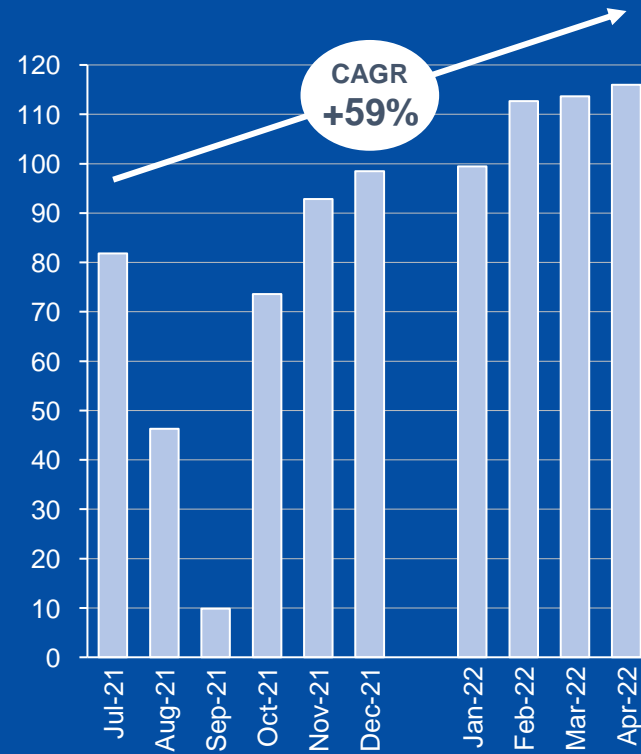
# Revenue (\$m)

Monthly Revenue Run Rate (\$m)



Orange bar: Average, Grey bar: Revenue

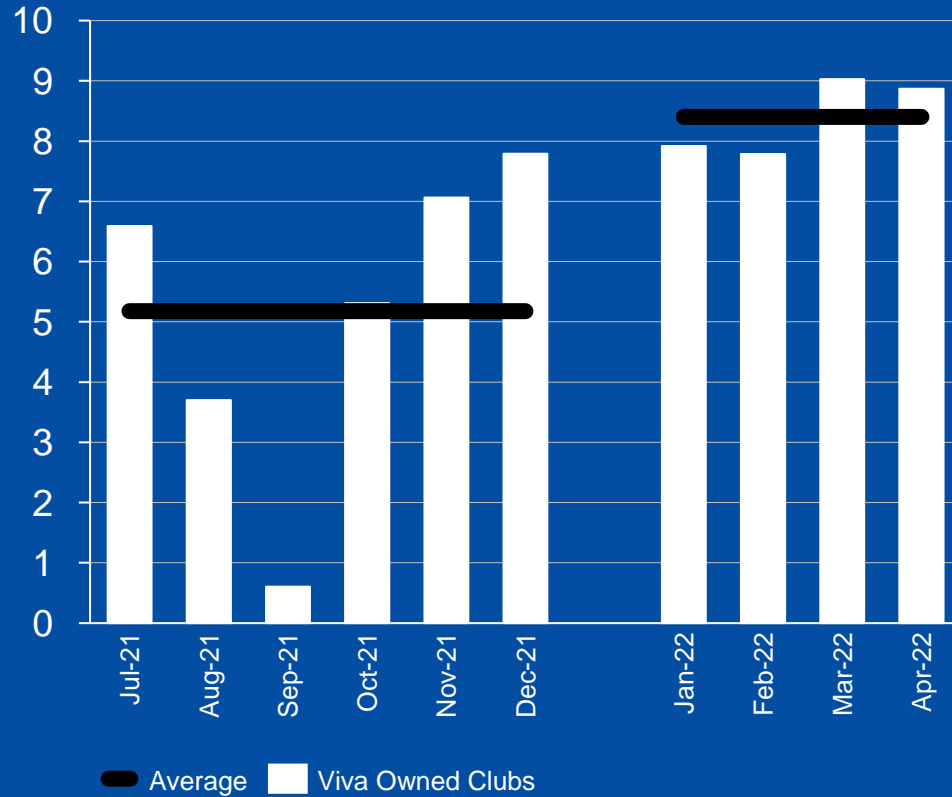
Annualised Revenue Run Rate (\$m)



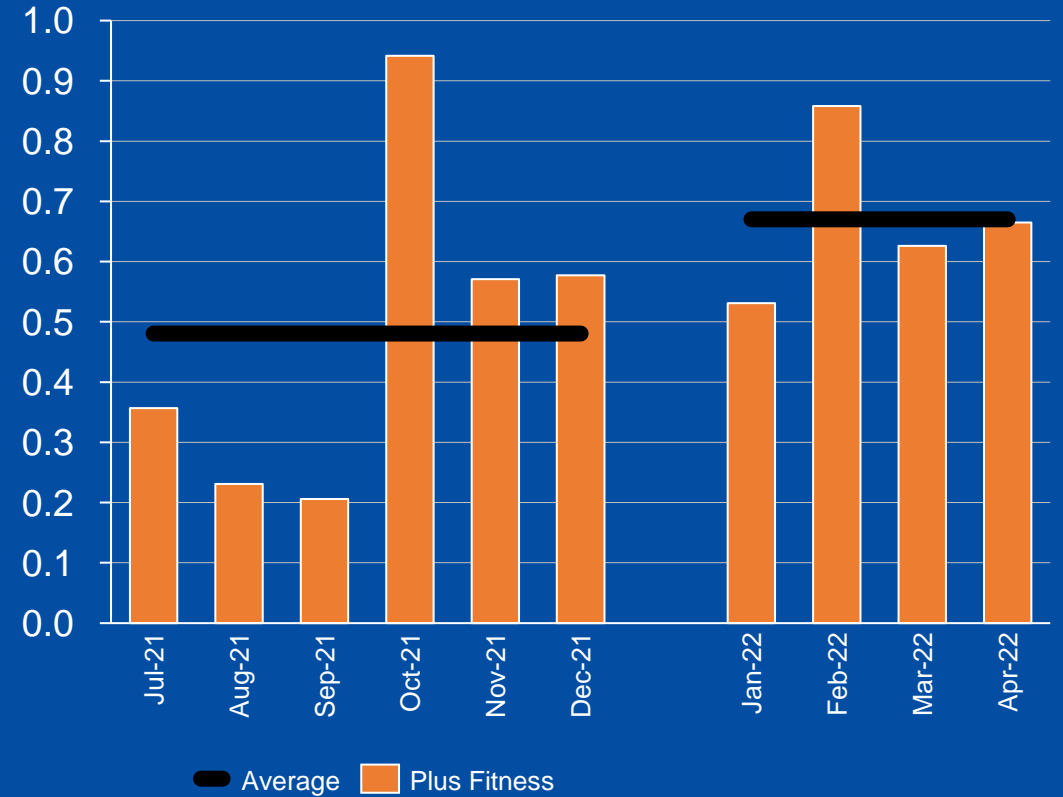
Grey bar: Annualised Revenue Run Rate

- April 2022:
  - Another record revenue month for Viva Leisure (on a day count basis)
  - Revenue was 20% higher in April 2022 when compared to April 2021

# Revenue owned and franchisor (\$m)



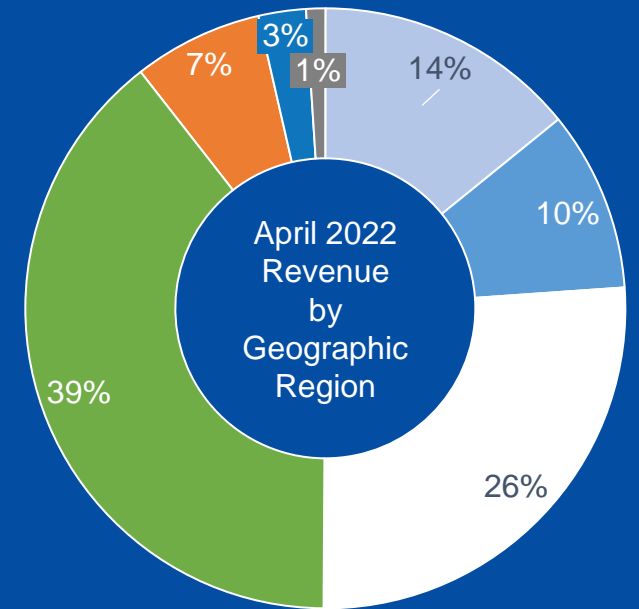
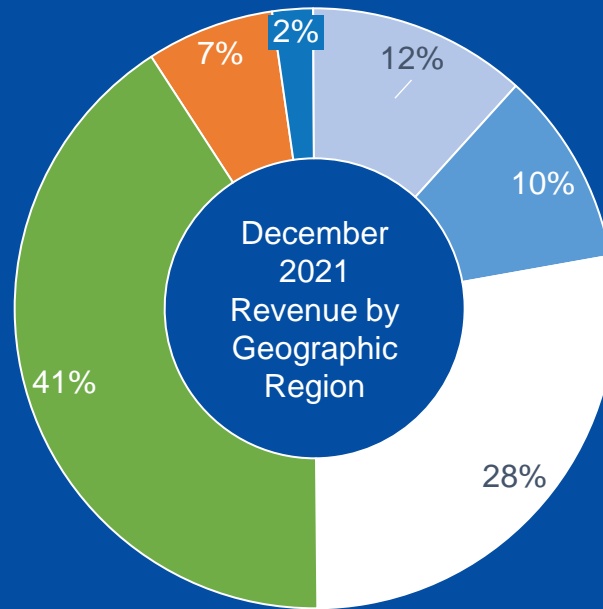
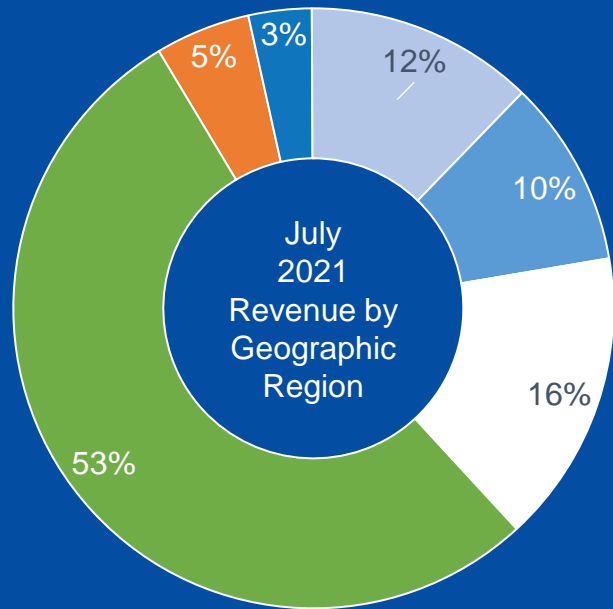
➤ Revenue is calculated on a day count basis



➤ Revenue spikes previously occurred when locations opened creating additional revenue (and costs). Moving forward the net impact (Gross revenue less pass through costs) of the club openings will be included in Revenue as it is more reflective of the business operations.

# Revenue by Geographic Region (\$m)

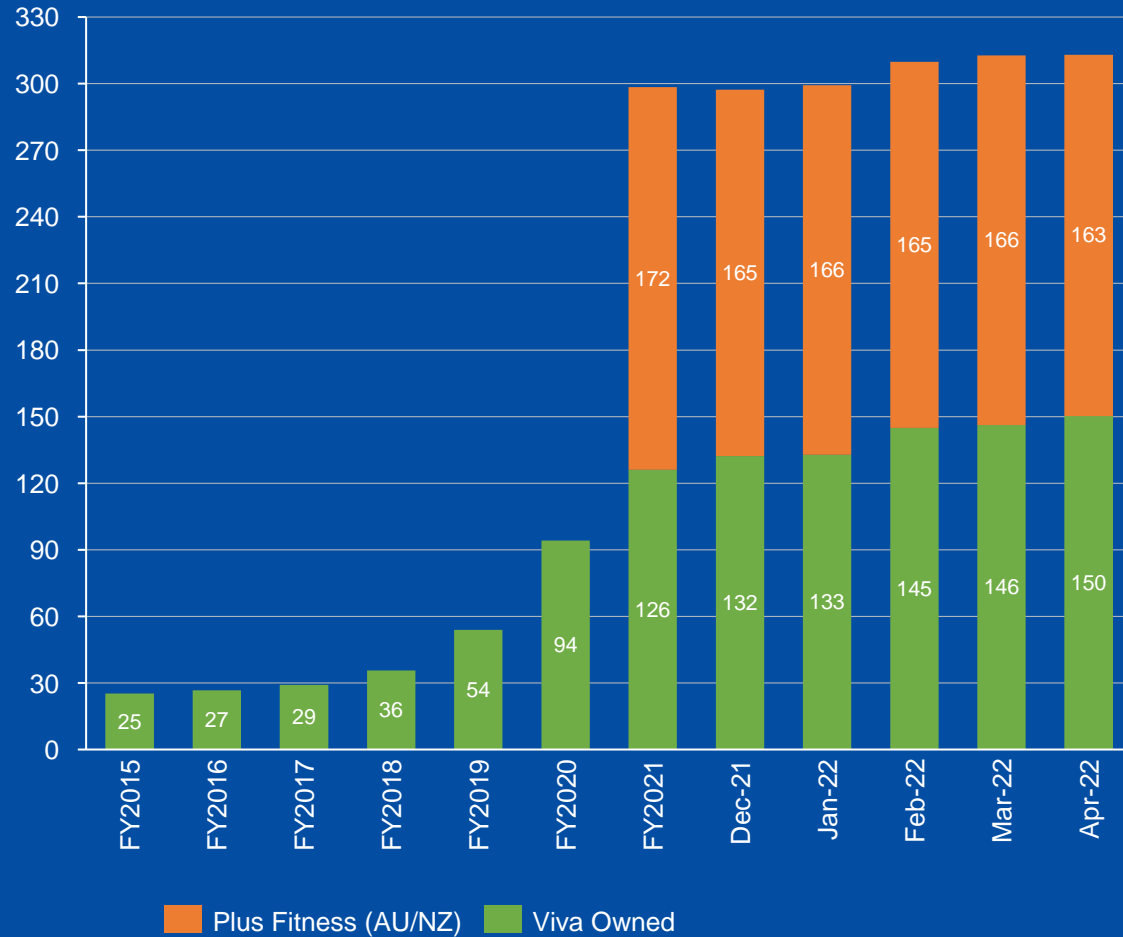
➤ As the business expands into new territories, the reliance on revenue from our ACT clubs continues to decrease.



PLUS FITNESS CORPORATE WA QLD VIC NSW ACT



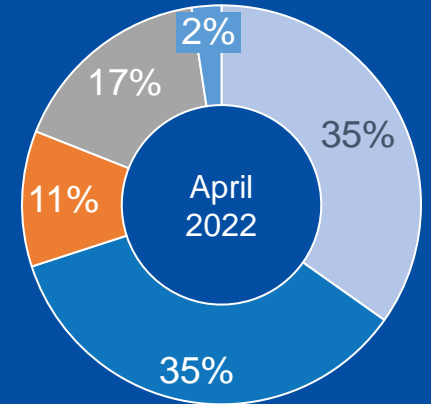
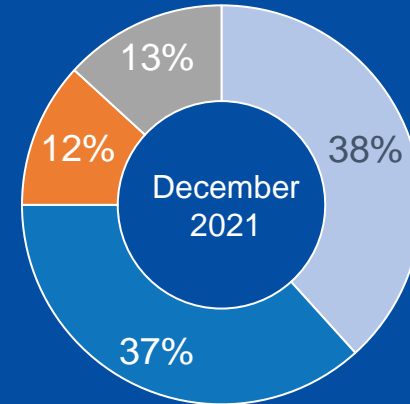
# Member Snapshot ('000s)



Plus Fitness membership excludes Corporate Owned Plus Fitness locations which are included in **Viva Owned**

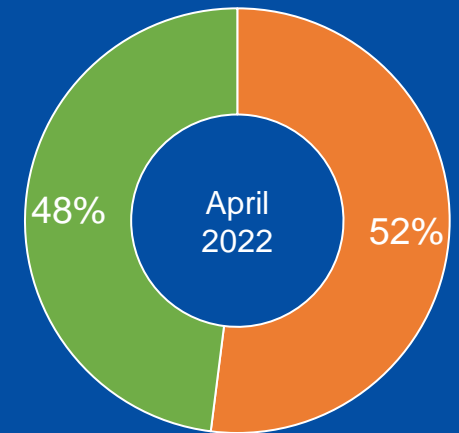
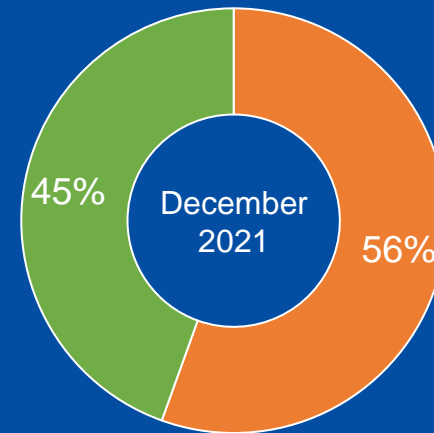
### Members by State

Viva owned locations only



■ ACT
 ■ NSW
 ■ VIC
 ■ QLD
 ■ WA

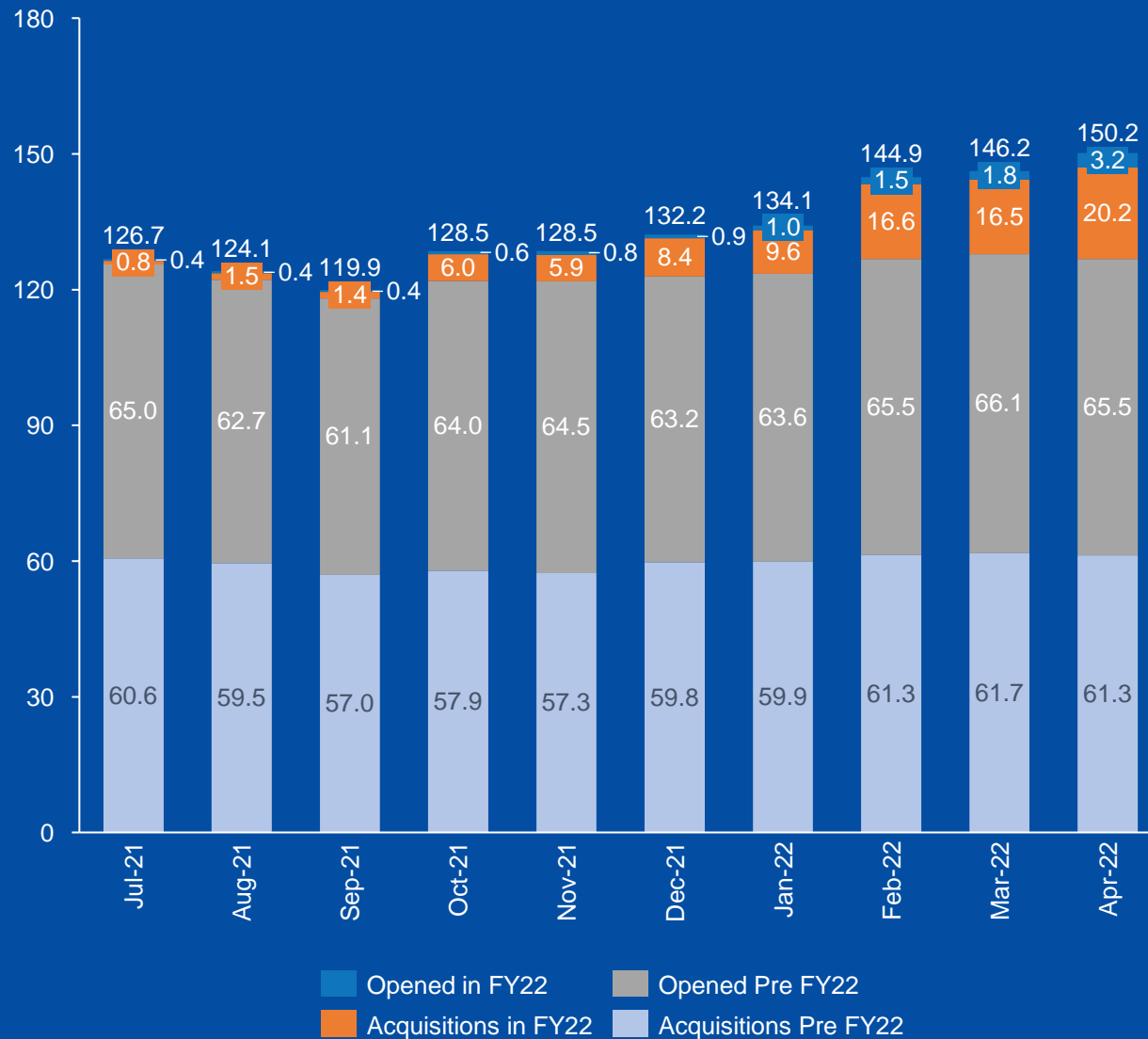
### Members by Segment



■ Plus Fitness (AU/NZ)
 ■ Viva Owned

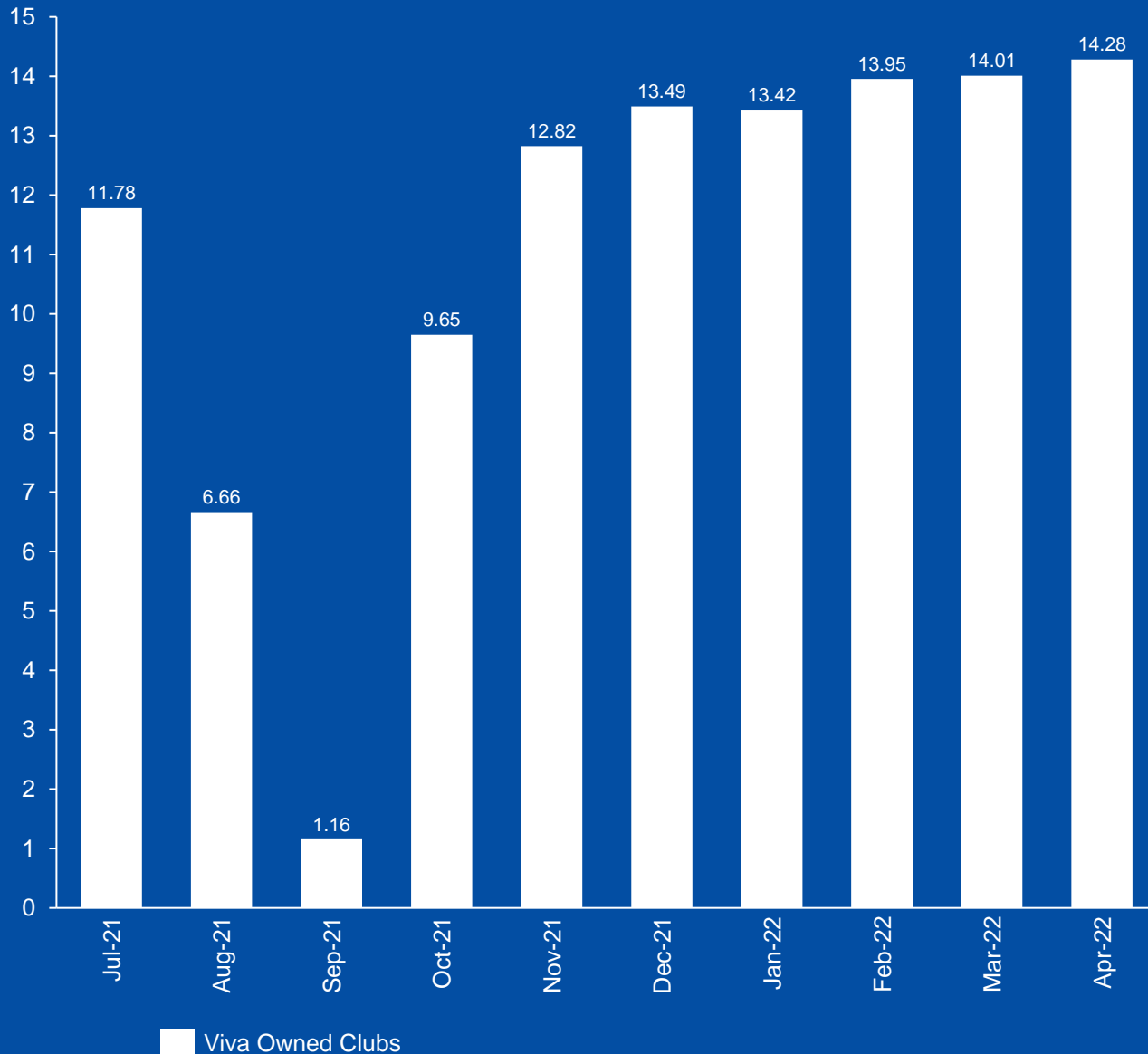


# Owned Members by Cohort ('000s)



- Pre FY2022 opened and acquired club member numbers have now returned to pre-COVID levels
- Clubs opened in FY2022 continue to show good traction

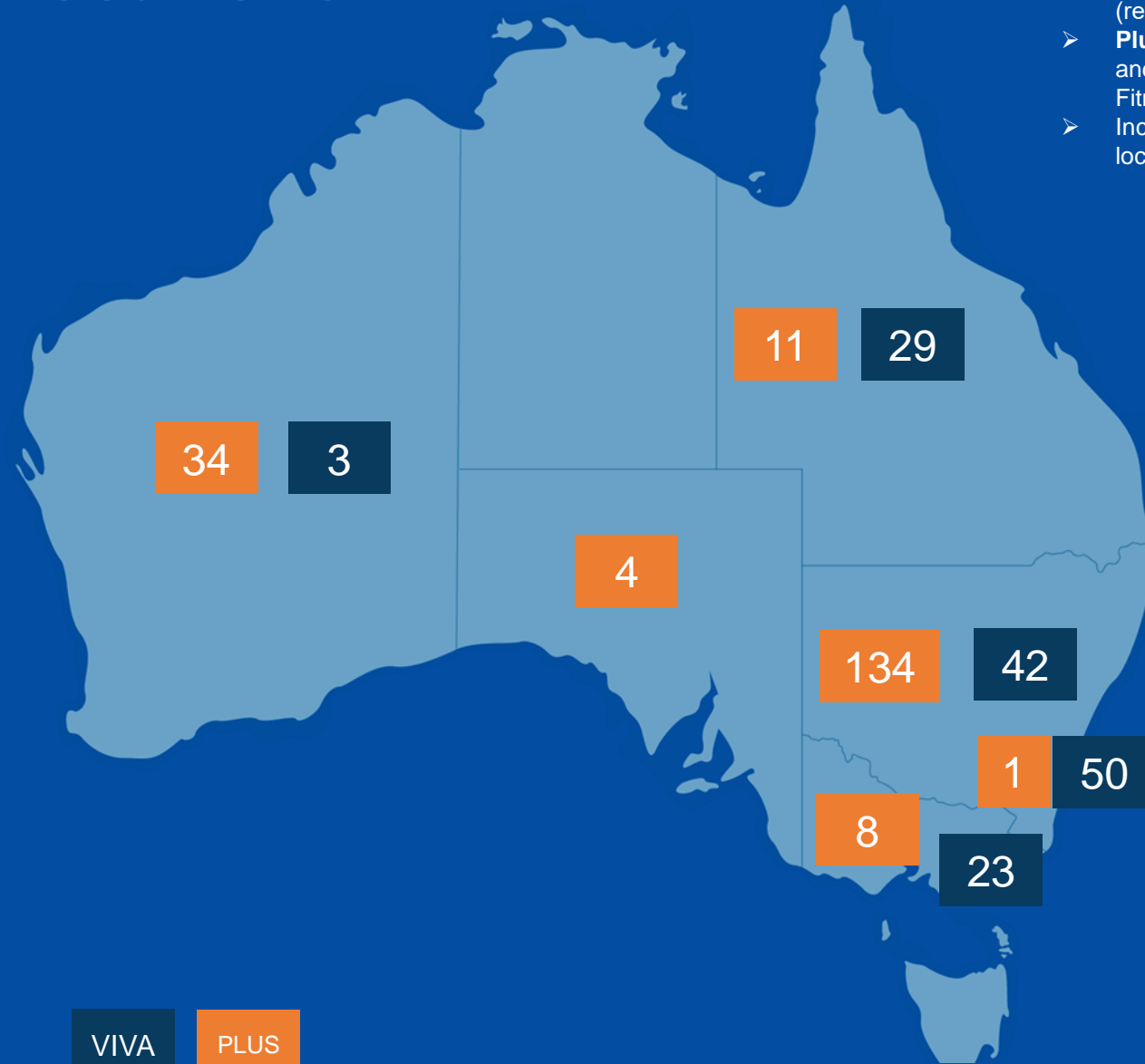
# Average Revenue Per Member (per week)



- ARPM now shown combined due to multiple segments and direct/indirect memberships across different segments
- Higher yielding membership options (hiit republic and GroundUp) providing positive impact to ARPM
- Plus Fitness franchisee ARPM not available
- ARPM is shown excluding GST

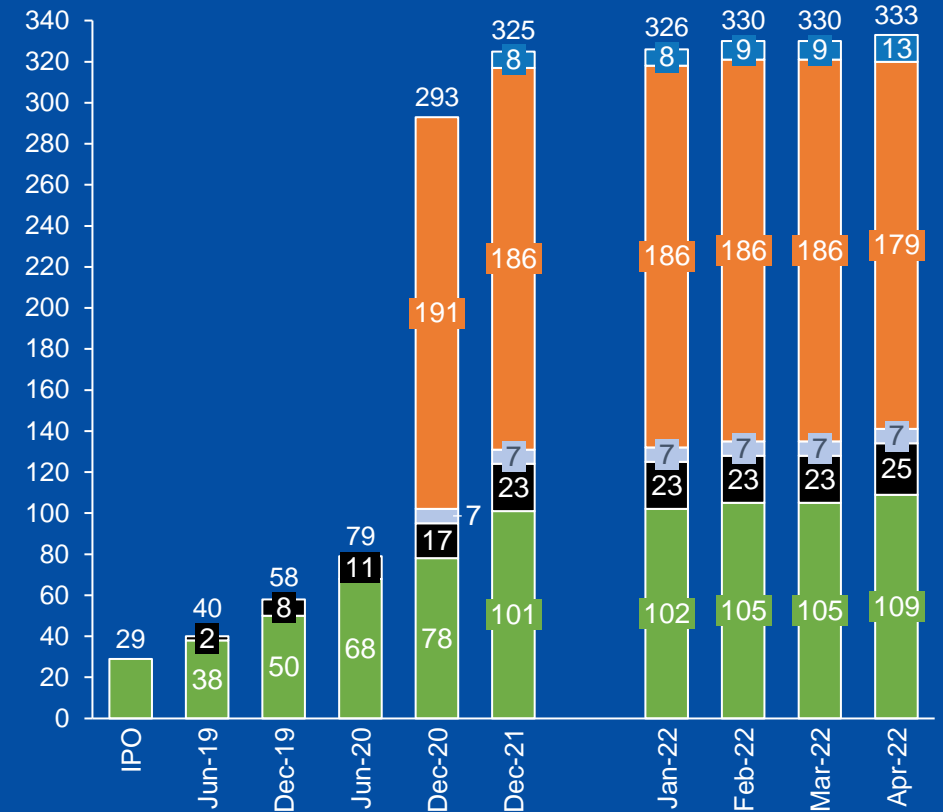
# Locations

- **Health Clubs & Other & Hiit Republic** are all Corporate owned locations (referenced as "Viva" in the map)
- **Plus Fitness** includes both Corporate and Franchised locations. Refer Plus Fitness section for breakdown
- Includes New Zealand (2) and India (5) locations



As at 30 April 2022

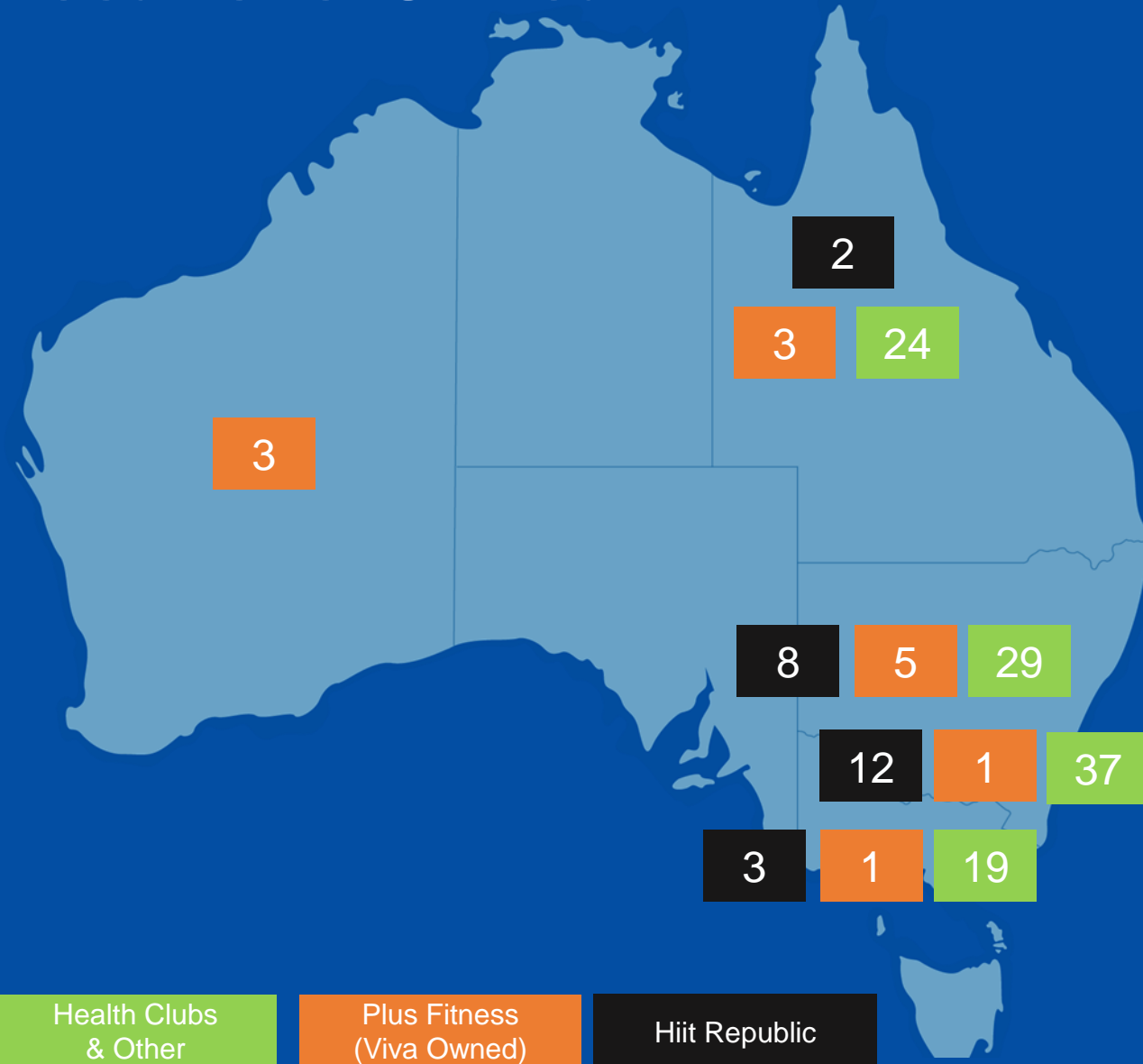
MARKET UPDATE (MAR/APR 2022)



- Plus Fitness AU (Viva Owned)
- Plus Fitness AU (Franchisee Owned)
- Plus Fitness NZ/IN (Franchisee Owned)
- Hiit Republic
- Health Clubs & Other



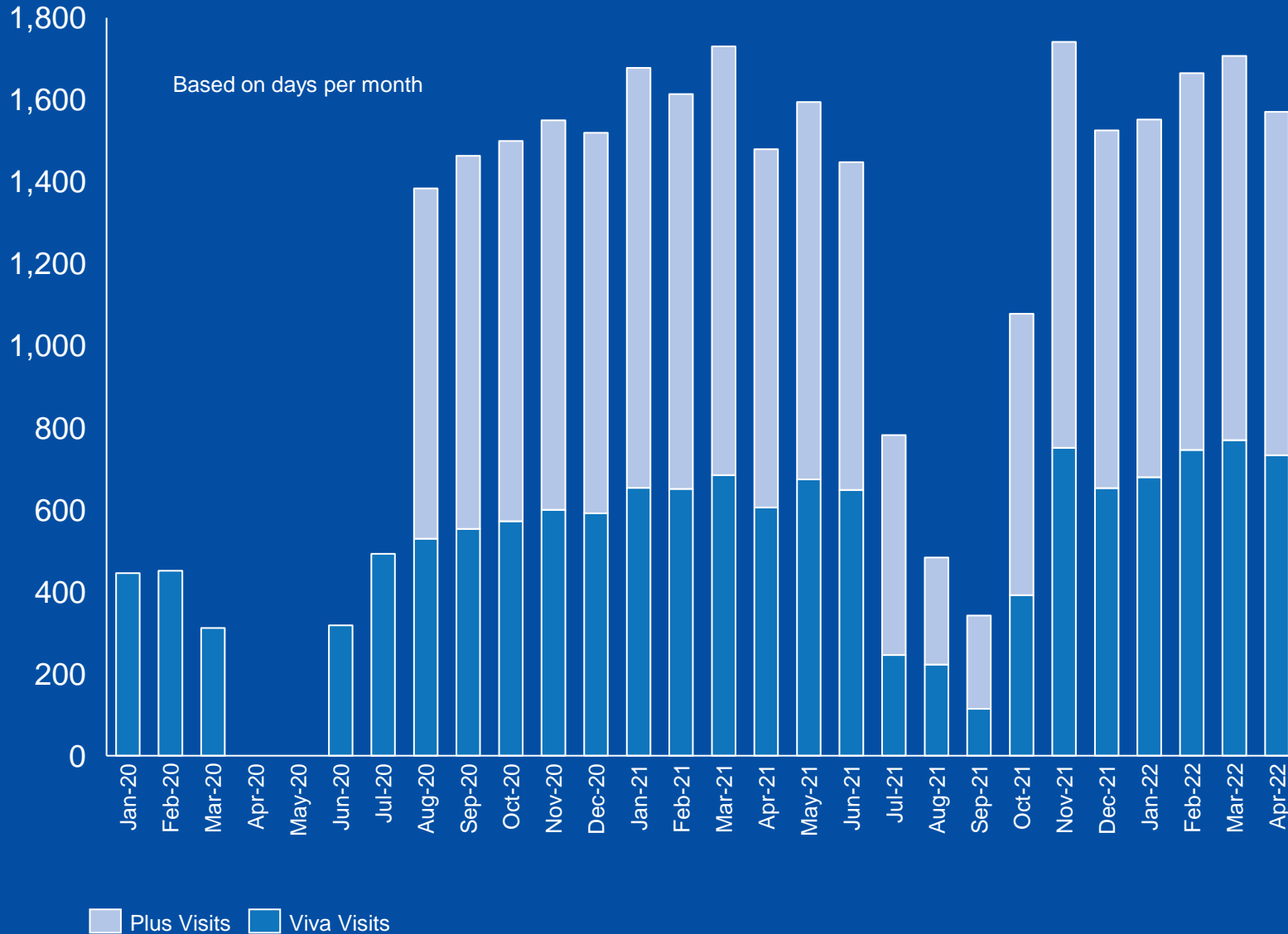
# Locations (Owned)



- Health Clubs & Other includes the following brands:
  - Club Lime
  - Psyche Life
  - Studio by Club Lime
  - GroundUp
  - Rebalance Pilates & Yoga
- As well as recent acquisitions
  - LiveWell Health Clubs (Gregory Hills, NSW)
  - My Fitness Clubs (x3, QLD)
- And the following segments:
  - Aquatics
  - Swim School
- Plus Fitness Corporate owned locations shown separately



# Member Monthly Visits ('000s)



- **Over 1.55 million visits to facilities in April 2022 (30 days)**
- December 2021 visitations lower due to seasonality and requirement to self-isolate if a close-contact with a COVID positive family member
- July through to October 2021 visitations affected by COVID-19 lockdowns in ACT, NSW and VIC
- >22 million member visits per year across the entire network

One member visit every  
**1.6 seconds**  
 for the month of April 2022

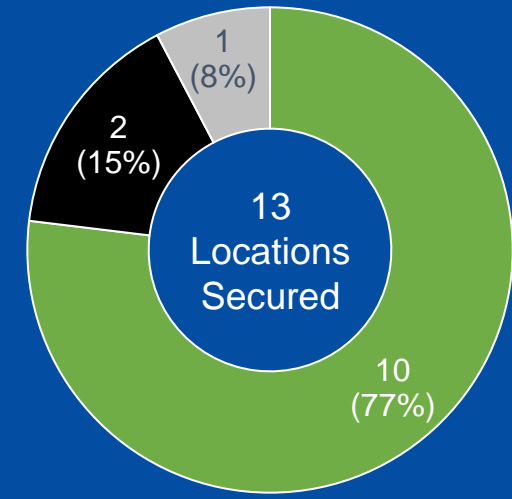
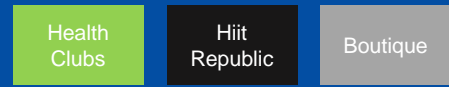


# Greenfield Locations

- Greenfield locations refers to locations secured with a Heads of Agreement or Lease, and in different stages of pre-opening
- Viva's growth focus continues to be in Queensland and Victoria
- Excludes Plus Fitness greenfield locations. Refer Plus Fitness section for details.



# AUSTRALIA



# Glossary

Abbreviation	Explanation
AFM	Australian Fitness Management Pty Ltd (Master Franchisor for Plus Fitness) – entity renamed to Plus Fitness Pty Ltd
ARPM	Average Revenue Per Member
Add-On Hiit Republic Membership	Refers to Health Club Members who have a higher level membership permitting them to access Hiit Republic. They are included for revenue and member purposes in the Health Club Members statistics (as they are primarily a health club member) and shown on some pages separately for illustrative purposes
Club Margin	4-wall Club EBITDA Margin. Also shown is Margin for clubs operating for greater than, and less than 12 months
Health Clubs & Other	Refers to Health Club brands and other smaller boutiques
Mature / Non-Mature	Refers to locations opened greater than 12 months (mature) and less than 12 months (non-mature)
N/C	Not able to be calculated
NMM	Net Member Movement
PCP	Previous Corresponding Period reported (ie: February 2022 compared to either half year or full year accounts)
PCP %	Percent movement from Previous Corresponding Period (ie: June 2021 compared to either half year or full year accounts)
Plus Fitness Corporate	Refers to locations owned by Viva Leisure and not franchised to third parties
RRR	Revenue Run Rate
Utilisation	Is calculated by multiplying <b>Club m2</b> by 2.0 (Health Clubs) or 1.0 (Hiit Republic) to measure theoretical capacity



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