TO: SVP, Finance | CFO  
FROM: FP&A (Consumer Segment)  
DATE: Oct 21, 2025  
SUBJECT: 12‑Month FP&A Forecast & Q2’25 Variance Bridge — CELSIUS Portfolio

Executive Summary  
• Q2’25 delivered $739.3M revenue (+84% YoY) with 51.5% GM; SG&A ran at 32.2% of revenue (elevated by acquisition‑related items).  
• 12‑month rolling forecast (Oct’25–Sep’26) targets steady topline growth driven by volume (+1.0%/mo), price (+0.3%/mo) and mix (+0.2%/mo). GM trends modestly up from 51.5%→52.0%, while SG&A normalizes from 25%→23%.  
• FCF proxy across the next 12 months totals 873.5M, assuming Capex at 1% of revenue and ΔNWC at 1.5% of incremental revenue.

Variance Bridge (Plan vs. Actuals)  
• Plan proxy for Q2’25 revenue: ~$631.2M (consensus preview). Actual: $739.3M; variance +$108.1M.  
• Drivers (estimates; tie to total): Volume +$55M; Price/Mix +$25M; Channel/Geo Mix +$15M; Alani Nu consolidation timing +$13.11M.  
• Margin bridge (Plan 51.0% vs Actual 51.5%): +0.5 pp from material cost tailwinds, freight efficiencies, and portfolio/channel mix; partially offset by purchase accounting and Alani Nu margin profile.

Actions & Callouts  
1) Pricing & Pack Architecture: Maintain disciplined promo calendar; lean into PPA where elasticity is favorable; protect ASPs in convenience and club.  
2) Promo Mix ROI: Reallocate trade to high‑velocity SKUs and channels; continue Amazon/DTC event plays that showed outsized conversion in Q2.  
3) SG&A Control: Strip one‑time acquisition costs; target SG&A run‑rate ≤24% by mid‑2026 via integration synergies and media efficiency.  
4) COGS Levers: Lock in aluminum and sweetener contracts opportunistically; keep freight bids competitive; scale co‑packer efficiencies.  
5) Category & Mix: Prioritize high‑margin innovation/LTO cadence; manage Alani Nu mix and step‑up unwinds to sustain GM ≥51.5%.

Notes  
• “Plan” references public consensus; internal AOP may differ. Drivers allocated using management commentary and category dynamics; methodology in workbook.  
• See Excel pack for detail (assumptions, monthly forecast, bridges, KPIs).