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## A satisfactory financial year and good bookings for the period ahead

### Comments from the CEO

We have experienced another good winter season that has helped deliver a strong financial year with increased profit and exceeded financial targets. The number of skier days increased by 4 percent to 5.1 million, while the number of booked overnight stays increased by 5 percent to 524,000. This is despite the fact that we experienced a weak start to the season due to mild weather. Our low season investments in **Valle's Winter Weeks** for families with children and **SkiStar Business** for companies, combined with increased

demand for winter and Easter breaks, contributed to an increased number of guests. In addition, the weakening of the Norwegian krone boosted the number of foreign guests visiting our Norwegian destinations. Profit after tax rose by SEK 57 million to SEK 306 million during the financial year. Not only is this success pleasing, it also gives us even greater scope for focusing on SkiStar's development in the period ahead.

In spring, we paid EUR 10 million in a new share issue in the Austrian ski resort of **St Johann in Tirol**, making SkiStar the majority owner with 68 percent of the shares. This is our first acquisition outside Scandinavia, and we look forward to developing St Johann together with all of the area residents involved. St Johann can already be booked via **skistar.com** and **MySkiStar** will be offered for the start of the season.

We await a positive decision from the EU concerning public funding for Scandinavian Mountains, the airport between Sälen and Trysil. As soon as we have received a response, the first ground will be broken, and the first aircraft is expected to land in winter 2018/19. SkiStar is one of about 20 partners in **Scandinavian Mountains AB** and the airport offers major potential for tourism growth in the region.

Bookings for the 2016/17 winter season are 3 percent higher than at the same point the previous year. More than half of the total capacity expected to be sold in the entire winter season is already fully booked. The increase is attributable to the low season period between New Year and the winter break, as well as earlier bookings for the winter holidays. We are seeing the highest growth in the foreign markets, notably Germany and the UK. Easter falls later next year, which means later booking patterns. We look forward with optimism to the coming season.

## **Year-end report** - September 2015 – August 2016

### Fourth quarter

- Revenue for the fourth quarter was SEK 116 (82) million.
- Profit/loss after tax was SEK -142 (-122) million.
- Earnings per share, basic and diluted, amounted to SEK -3.64 (-3.10).
- The Austrian company St Johanner Bergbahnen GmbH was consolidated in the fourth quarter, with an impact of SEK -12

million on operating profit. Changes in value of interest rate derivatives affected net financial items for the period by SEK -13 million.

#### Full year

- Revenue for the financial year was SEK 1,991 (1,899) million, an increase of SEK 92 million (5 percent).
- Profit after tax improved to SEK 306 (249) million, an increase of SEK 57 million (23 percent).
- Earnings per share, basic and diluted, amounted to SEK 7.82 (6.34), an increase of 23 percent.
- The Board proposes a dividend of SEK 4.50 (4.00) per share, totalling SEK 176 (157) million.

This information is information that SkiStar AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 4 October 2016, 07.30 a.m. CET.

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#### **SkiStar in brief:**

SkiStar AB (publ.) is listed on the Nasdaq Stockholm stock exchange, Mid Cap segment. The group owns and operates ski resorts in Sälen, Åre, Vemdalen, and Hammarbybacken (Stockholm) in Sweden, Hemsedal and Trysil in Norway, and St Johann in Tirol in Austria. Market share is 50% in Sweden, 31% in Norway and a total of 42% in Scandinavia. Our core business is alpine skiing, and our main focus is the overall ski experience of our guests. The business is divided into three segments; Ski resorts – Operation, Infrastructure and Development.

Images and videos in SkiStar's Newsroom can be freely used along with information about SkiStar and/or SkiStar's destinations and products.

## Contacts



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