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An excellent winter season behind increased revenue - great optimism for the coming season!

Year-End Report, September 2018 - August 2019

Fourth Quarter

- Revenue for the fourth quarter was SEK 109 (184) million, a decline of SEK 75 million (40 percent) compared with the previous year.

- Profit after tax was SEK -206 (-117) million, a decline of SEK 89 million (76 percent) compared with the previous year.
- Earnings per share amounted to SEK -2.57 (-1.43), a decline of 79 percent.

Full Year

- Revenue for the financial year was SEK 2,676 (2,536) million, an increase of SEK 140 million (6 percent) compared with the previous year.
- Profit after tax was SEK 460 (486) million, a decline of SEK 26 million (5 percent) compared with the previous year.
- Earnings per share amounted to SEK 5.95 (6.26), a decline of 5 percent.
- The Board of directors proposes a dividend of SEK 3.50 (3.50) per share, totalling SEK 274 (274) million.

Comments from the CEO Mats Årjes

We have yet another excellent financial year to look back on. Compared with the previous year, it is worth noting that last year's weather conditions were fantastic, enabling us to increase the number of skier days by a massive 7.5 percent. Considering this, we are very pleased with this year's results too!

It is particularly pleasing that our core business – SkiPass sales – increased by SEK 55 million (4.1 percent compared with the previous year). However, the total revenue increase of SEK 140 million is due to growth in several business areas.

Exploitation is a part of our operations – we develop and sell plots for the construction of private holiday homes, we build and sell tenant-owner apartments, we sell weekly units via our Vacation Club holiday concept and we also produce commercial accommodation. These activities are conducted within SkiStar Living and contributed capital gains of SEK 189 million during the year. This is a welcome result, but it also provides the opportunity to attract more skiers who fill the new beds next to our skiing areas!

Bookings for the 2019/20 winter season are better than at the same time the previous year. We see the highest growth in the foreign markets (notably Denmark and Germany), which is in line with our strategy to increase the number of foreign guests at our destinations.

The number of registered members of SkiStar's MySkiStar customer club continues to rise and is now over 889,000.

We have much to look forward to next season. The main reason is that we continue to invest in our business in order to further develop our ski product. Beyond that, of course, we look forward to the official opening of Scandinavian Mountains Airport, located between Sälen and Trysil, on 21 December. SkiStar is one of 33 shareholders of the airport. During this first season for the airport, we look forward to meeting new skiers, not just from Sweden but also from Denmark and the UK, who will land at the airport a mere 10 minutes from Hundfjället in Sälen.

Over the last year, we have worked hard to define goals for the Company's sustainability work. We have the potential to be a leading operator in the alpine mountain tourism industry in terms of sustainability and in this way, we can also inspire others. For us, it is crucial to protect the unique environment we work in and we want to help give more people the same opportunity in the future.

My employment with SkiStar ends on 30 November, so this will be my last Comments from the CEO. We will let you know sometime this autumn who I will pass the baton on to. I can say that SkiStar has a stronger position today than ever before. Not only financially, but also with well-established goals and strategies. The Company has a management with all the opportunities and attributes needed to continue developing the fantastic company that I have had the privilege of leading for 17 years as CEO.

I wish all employees good luck in the future!

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 persons set out below, at 3 October 2019, 07.30 a.m. CET.

SkiStar in brief:

SkiStar is listed on the Nasdaq Mid Cap, Stockholm. The Group owns and operates alpine destinations 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, 30% in Norway and 41% in Scandinavia. The Group's core business is alpine skiing, with a focus on the guests' overall skiing experience. Operations are divided into two segments; Operation of Ski Resorts and Property Development & Exploitation.

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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 41% 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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