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Best ever financial year and good bookings for the winter season

- We have experienced another good winter season, which has contributed to a strong financial year, and we are once again able to present the best results in SkiStar's history, with our financial targets achieved and exceeded. Valle's Winter Weeks in January, three good winter holiday weeks, SkiStar Business conference activities and increased capital gains made a strong contribution to the improved results, says **Mats Årjes** CEO, SkiStar.

The number of skier days (one day's skiing with a SkiPass) was 5.4 million, 0.3 million of which was from St. Johann. The number of booked overnight stays

was 505,000, a decline of almost 4 percent from the previous year.

This is partly due to the hotels in Trysil being transferred to a separate booking organisation and therefore not being included in SkiStar's statistics.

Profit after tax increased by SEK 81 million to SEK 387 million during the financial year, giving us even greater scope to focus on SkiStar's development at our destinations in the period ahead.

In the previous financial year, 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 was our first acquisition outside Scandinavia. St. Johann was made directly bookable via skistar.com and MySkiStar was offered in time for the start of the winter 2016/17 season. St. Johann has exceeded our expectations this season, delivering a positive profit before depreciation/amortisation of SEK 6.2 million.

On 29 May, the EU made a welcome announcement that it has approved public funding for Scandinavian Mountains, the airport between Sälen and Trysil. The airport is expected to have a major impact on business and industry in the region. Construction started in late August/early September and the first aircraft is expected to land before the 2019/20 winter season as planned. SkiStar is one of about 30 partners in Scandinavian Mountains AB.

Bookings for the 2017/18 winter season are 7 percent higher than at the same time the previous year. Over half of the total capacity expected to be sold in the full winter season is already booked. The increase is due to earlier bookings for both the January weeks and the period after the winter holidays, which includes an earlier Easter. We are seeing the highest foreign market growth in Denmark and Germany. We look forward with optimism to the coming season.

Forth quarter

- Revenue for the forth quarter was SEK 90 (116) million, a decline of SEK 26 million (22 percent) compared with the previous year.
- Profit after tax was SEK -150 (-142) million for the forth quarter, a decline of SEK 8 million (6 percent) compared with previous year.

- Earnings per share, basic and diluted, amounted to SEK -3.78 (-3.53), a decline of 7 percent.

Full year

- Revenue for the financial year was SEK 2,306 (1,991) million, an increase of SEK 315 million (16 percent) compared with
- the previous year.
- Profit after tax was SEK 387 (306) million, an increase of SEK 81 million (26 percent) compared with the previous year.
- Earnings per share, basic and diluted, amounted to SEK 9.96 (7.92), an increase of 26 percent.
- The Board of directors proposes a dividend of SEK 5.50 (4.50) per share, totalling SEK 216 (176) 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 persons set out below, at 4 October 2017, 07.30 a.m. CET.

Ytterligare information lämnas av:

Mats Årjes, CEO, +46 (0)280 880 80

Bo Eriksson, acting CFO, +46 (0)280 880 81

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



Press Service (emergency inquiries only)

Press Contact

press@skistar.com

+46 10 810 96 26