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## Best year ever - high hopes for the coming winter season

**Comments from the CEO Mats Årjes** With the 2017/18 financial year behind us, I am proud that we can present yet another record year for SkiStar! We show growth in most of our branches of activity. Valle's Winter Weeks in January, holiday periods, SkiStar Business conference activities and SkiStarshop all made a strong contribution to the improved results. Our offering is strong!

All our destinations had fantastic seasons, with cold weather and snow from mid- December until mid-April. This enabled us to offer good skiing from start to finish, which is reflected in the number of guests at the ski areas. The number of skier days (one day's skiing with a SkiPass) was 5.8 million, an increase of about 404,000 days from the previous year. The number of booked overnight stays (through SkiStar's accommodation agency operations) was approximately 517,000, an increase of 2.5 percent from the previous year.

Profit after tax rose by SEK 99 million to SEK 486 million during the financial year, giving us increased scope to focus on and invest in SkiStar's continuing development.

Development 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. Our development operations and sales of shares in Vacation Club this year have made an earnings contribution of SEK 146 million. We do not see any decline in interest in our development projects and we expect capital gains from our development to rise in the next financial year.

We continue to concentrate our sales on skistar.com. Bookings for the 2018/19 winter season are five percent higher than at the same time the previous year. Just over 50 percent of the total capacity expected to be sold in the full winter season is already booked. The highest level of growth in the foreign markets is coming from the UK and Denmark. It is also pleasing to see that SkiStar's apps are used by about 80 percent of our guests and that engagement in SkiStar's MySkiStar customer club continues to increase. The number of registered members is now over 780,000.

Construction of the Scandinavian Mountains Airport, located between Sälen and Trysil, is continuing according to plan. The airport is expected to have a major impact on business and industry in the region and is important to our investment in Hundfjället, where we are planning a new SkiStar Lodge and opening an eight-chair express lift this winter.

We are also title sponsor to the Alpine World Championships in Åre in February 2019. Presenting our destination and our skistar.com platform to up to 700 million TV viewers is in line with our strategy to attract more foreign guests to our destinations.

#### Fourth Quarter

- Revenue for the fourth quarter was SEK 184 (90) million, an increase of SEK 94 million (104 percent) compared with the previous year.
- Profit after tax was SEK -117 (-150) million, an increase of SEK 33 million (22 percent) compared with previous year.
- Earnings per share, basic and diluted, amounted to SEK -2.87 (-3.78), an increase of 24 percent.

#### Full Year

- Revenue for the full year was SEK 2,536 (2,306) million, an increase of SEK 230 (10 percent) compared with the previous year.
- Profit after tax was SEK 486 (387) million, an increase of SEK 99 million (26 percent) compared with the previous year.
- Earnings per share, basic and diluted, amounted to SEK 12.49 (9.96), an increase of 26 percent.
- The Board of directors proposes a dividend of SEK 7.00 (5.50) per

share, totalling SEK 274 (216) 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 3 October 2018, 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 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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