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Continuing keen interest in alpine skiing and increased revenue from property development

After an early start to the season, with cold weather and snow in November and an unusually mild December, business gained momentum from the Christmas and New Year holidays. In summarising the results for the first nine months, it is once again our great pleasure to present the best results in SkiStar's history. 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 5.1 million, which was unchanged from the previous year. Booked overnight stays decreased by nearly 4 percent compared with the previous year to 505,000, partly due to the fact that the Trysil hotels were transferred to their own booking organisation.

Third quarter

- Revenue for the third quarter was SEK 858 (678) million, an increase of SEK 180 million (26 percent) compared with the previous year.
- Profit after tax was SEK 264 (229) million, an increase of SEK 35 million (15 percent) compared with previous year.
- Earnings per share, basic and diluted, amounted to SEK 6.81 (5.84), an increase of 17 percent.

First nine months

- Revenue for the first nine months was SEK 2,216 (1,875) million, an increase of SEK 341 million (18 percent) compared with the previous year.
- Profit after tax was SEK 537 (449) million, an increase of SEK 88 million (20 percent) compared with the previous year.
- Earnings per share, basic and diluted, amounted to SEK 13.74 (11.45), an increase of 20 percent.

Investments in Scandinavia prior to next season amount to SEK 282 million, and consist primarily of replacement investments, modernisation and improved snow capacity. However, the single largest investment is in St. Johann, in the form of a gondola lift, a six-seater-chairlift and increased snow capacity in adjacent slopes, for a total of EUR 17 million (equivalent to SEK 163 million), which will result in a greatly improved ski product for beginners and more advanced skiers alike.

On 29 May, EU announced that they approved public funding for Scandinavian Mountains, the airport between Sälen and Trysil. The airport is expected to have major effects on business in the region. Intensive work is now underway to plan start-up of construction and the first plane is expected to land before the 2019/20 winter season.

Bookings for the next winter season are 14 percent higher than at the same point in the previous year. We look forward with confidence to another good winter season.

Further information is available from:

Mats Årjes, CEO+46 (0)280 880 80

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

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 21 June 2017, 07.30 a.m. CET.

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