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New record profits and great optimism for the coming winter season

Comments from the CEO Mats Årjes With the winter season behind us we can present the best nine-month results in SkiStar's history and we see continued great interest in alpine skiing as a holiday alternative.

The number of skier days (one day's skiing with a SkiPass) totalled 5.8 million during the 2018/19 season. That is only 6,000 fewer skier days than the 2017/18 season, when we increased the number of skier days by 7.5 percent and had fantastic weather conditions. This means that this year's number of skier days is good.

The capital gains from our development projects are SEK 79 million higher than last year. Thus, our forecast of an increase over last year was already exceeded in the third quarter. We do not see any slowdown in interest from companies and individuals to invest in accommodation at our destinations.

Sales growth in our core business, combined with the increase in capital gains, are the reasons for the growth in our sales and earnings.

Booked overnight stays (through SkiStar's accommodation agency) decreased by 1.2 percent to 511,000. The main reason for this is a slightly worse calendar situation this winter season, with only one Easter week.

Investments of about SEK 330 million will be made in preparation for next season. These mainly consist of replacement and modernisation. We continue to focus on good snow production so that our offer is strong right from the start of the season.

Construction of the Scandinavian Mountains Airport, located between Sälen and Trysil, is well underway and on schedule. We look forward to the first airplanes landing there on 22 December 2019.

At Hundfjället, construction has begun on our new SkiStar Lodge, which is the next step in making Sälen an international mountain resort.

There is much to look forward to in the next winter season. We have great hopes for our strategy to attract foreign guests, with our title sponsorship of the Alpine World Championships in Åre 2019 playing a part. We see strong growth in bookings from for instance Germany, the UK and Finland. Total bookings for the next winter season are somewhat better (+1 percent) than at the same time last year, so we can look forward with confidence to another good winter season.

Interim Report - September 2018 – May 2019

Third Quarter

- Revenue for the third quarter was SEK 939 (916) million, an increase of SEK 23 million (3 percent) compared with the previous year.
- Profit after tax was SEK 256 (280) million, a decrease of SEK 24 million (8 percent) compared with previous year.
- Earnings per share amounted to SEK 3.30 (3.60), an increase of 8 percent.

First nine months

- Revenue for the first nine months was SEK 2,566 (2,352) million, an increase of SEK 214 million (9 percent) compared with the previous year.
- Profit after tax was SEK 667 (603) million, an increase of SEK 64 million (11 percent) compared with the previous year.
- Earnings per share amounted to SEK 8.52 (7.68), an increase of 11 percent.

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 19 June 2019, 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.

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