



Jun 17, 2022 07:23 CEST

## **NEW RECORD PROFITS AND SUSTAINED STRONG STAYCATION TREND**

### **Third Quarter**

- Net sales for the third quarter were SEK 1,536 (1,023) million, an increase of SEK 513 million (50 percent) compared with the previous year.
- Profit after tax was SEK 439 (39) million for the third quarter, an increase of SEK 400 million or 1,022 percent compared with the previous year.

- Earnings per share amounted to SEK 5.60 (0.60).

### **First Nine Months**

- Net sales for the nine-month period increased to SEK 3,868 (2,505) million, an increase of SEK 1,363 million (54 percent) compared with the previous year.
- Profit after tax was SEK 876 (153) million, an increase of SEK 723 million (471 percent) compared with the previous year.
- Earnings per share amounted to SEK 11.21 (2.17), an increase of 416 percent.

### **Significant events during the period and after the end of the period**

- SkiStar has decided to make further investments ahead of the coming financial year. SEK 67 million is being invested in new summer activities for the company's destinations. This is in addition to the previously communicated investments for the next financial year of SEK 555 million, which include extensive investments in replacements and modernisations with an extra focus on snow capacity, as well as new lifts in order to wind-proof SkiStar Åre.
- For the first time, SkiStar had over six million skier days at its destinations during the winter season. The number of skier days totalled 6,031,000, which represents a ten-percent increase compared with the previous record season in 2018/19.

### **Comments from the CEO Stefan Sjöstrand:**

Yet another winter season is behind us and, as we review it, we can say that SkiStar has produced its best nine-month result ever, with profit before tax of SEK 1,134 million, an improvement of SEK 883 million year-on-year. It is truly gratifying that we broke the record of the number of skier days during the winter season – 6,031,000 – which is an increase of ten percent compared to the previous seasonal record in 2018/19, that is, before the pandemic hit. We have also had very strong growth in all mountain products such as SkiPass, up 54 percent and ski rental, up 78 percent, together with record sales in our sporting goods operations, up 38 percent. This shows that the interest in our core business – alpine skiing in the Scandinavian mountains – remains extremely strong.

The late Easter this year was particularly favourable, with both visitor records and fantastic conditions with glorious weather to the delight of many guests. I am also extremely proud of the fact that our guests remain satisfied with their stay with us: eight out of ten state that we helped ensure a memorable mountain experience this winter. Naturally, our employees are a contributing factor to this success, with nine out of ten of them stating that they enjoy their work.

It is also obvious that more and more people are opting to holiday at home in Scandinavia this summer too. Regarding SkiStar Sports & Adventures, which offers an active holiday for the whole family in summer, we are seeing a positive trend once again this year with bookings up nine percent, measured in the number of booked overnight stays via SkiStar, compared to the same period last year. SkiStar Sälen and Åre have already opened the summer season with several innovations in MTB cycling, lift-assisted hiking and climbing parks for all levels. We are now opening up in Trysil with triple capacity for lift-assisted trail cycling this summer. The new Stockholm Hammarbybacken is also opening for the midsummer weekend, with new attractions such as a climbing park, Mountain Coaster and Mountain Tube. We will also be the first in Sweden to offer modern summer skiing later in the summer: a year-round investment for all Stockholmers and visitors to the capital.

By connecting to popular sports personalities such as Nils van der Poel and Charlotte Kalla who act as product and business developers and ambassadors, we are also creating great success for, and attraction to, SkiStar and mountain tourism, with an additional focus on getting more people moving and thus more guests at our destinations. Our position as the leading holiday organiser in Scandinavia all year round will be strengthened further by this.

Efforts to implement our sustainability strategy are continuing at a faster pace with a focus on our 2030 objective. The favourable ski rental result during the period was also positive from an environmental perspective and an important part of our circular transition. During the past year, we have entered into a collaboration with Keep Sweden Tidy and Keep Norway Beautiful to keep our mountains pure and to clear nature of litter. To further reduce our emissions, we have finally introduced the first mass-produced electric snowmobiles in the world, presented first in Sälen. For the entire operation, this transition means reduced emissions of 11 percent during a winter season. I truly hope that the entire industry will follow suit, so we can

work together to preserve our white winters in futures to come.

Given the uncertain global situation and the impact on our target groups' household finances in the future, it can be difficult and complex to predict coming developments. This also makes it difficult to gain a solid picture of bookings for the 2022/23 winter season. However, it is gratifying that bookings are up 20 percent for the coming winter compared with the same period before the most recent comparably normal season before the pandemic: 2019/20.

Despite worries and uncertainty in our operating environment, I feel confident that we will continue to have a stable and solid business and will offer products that are appreciated and in strong demand among our guests, even in times of crisis. SkiStar's recipe for success requires – and will continue to require – us to be flexible when dealing with different scenarios, something that the pandemic we have gone through and the continued staycation trend is proof of.

Stefan Sjöstrand, CEO

### **Conference call and web presentation**

In connection with the report SkiStar will organize a conference call with web presentation. CEO Stefan Sjöstrand and CFO Anders Örnulf will present and comment on the report.

Friday 17 June 2022 at 10.00 a.m. CEST. Dial-in number(s):

SE: +46 8 519 993 83,

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Web cast: <https://financialhearings.com/event/43424>. The presentation and a recorded version of the web presentation will be available on the same



webpage after the presentation.

This information is information that SkiStar AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 17 June 2022, 07.15 a.m. CEST.

**Further information can be reached from:**

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**SkiStar in brief**

SkiStar AB (publ) is listed on the Mid Cap list of the Nasdaq Stockholm exchange. The Group owns and operates mountain resorts in Sälen, Vemdalen, Åre and Stockholm (Hammarbybacken) in Sweden and in Hemsedal and Trysil in Norway. Operations are divided into three segments: Operation of Mountain Resorts, Property Development & Exploitation and Operation of Hotels. As the leading holiday tour operator for Scandinavia, SkiStar's business concept is to create memorable mountain experiences, develop sustainable destinations, offer accommodation, activities, products and services of the highest quality with our guests in focus. For further information, please visit [www.skistar.com/en/corporate](http://www.skistar.com/en/corporate).

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*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)**

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