

Mar 20, 2019 16:03 CET

Record results for the first half of 2018/19

Comments from the CEO Mats Årjes Continued strong interest in alpine skiing is the underlying reason that SkiStar can present the best half-year result in its history. Profit after tax is SEK 87 million more than last year.

During the quarter, which includes Christmas and New Year and much of the Swedish spring school break period, the number of skier days increased by one percent from the corresponding period last year. The Christmas and New Year periods as well as the spring school break period have led to new visit and sales records. The quarter ended with total sales growth, including the exploitation business, of 11 percent.

This season we have only one Easter week, 15-22 April. Last year we had two earlier Easter weeks, from 26 March to 8 April. This means that our booking situation (through SkiStar accommodation agency operations) for the remaining season is seven percent lower than at the same time last year. The later Easter will of course also mean later bookings, which affects the comparative figures.

We see continuing strong demand for land, flats and Vacation Club shares at our destinations. The quarter's capital gains from property development and exploitation amounted to SEK 41 million, which is SEK 36 million higher than the second quarter last year. Accumulated capital gains amount to SEK 143 million. We stand by our forecast that capital gains on our exploitation business will rise during this financial year.

The Alpine World Championships in Åre also took place during the period. We are delighted that all events went as planned and are pleased about the exposure we received from our title sponsorship. Traffic to [skistar.com](https://www.skistar.com) from

abroad increased during the period. For example, in a potential growth market like the UK, we saw a 70 percent increase in traffic to [skistar.com](https://www.skistar.com).

It is also pleasing to see that engagement in SkiStar's MySkiStar customer club continues to increase. The number of registered members now exceeds 863,000, an increase of 15 percent from last year. We received high praise for our digital initiatives when, in mid-March, we were voted Sweden's best site in the IDG Topp 100, an annual list of Sweden's best websites.

With a strong first half behind us, our focus is now on winding up this year's season as well as starting preparations for 2019/20. We will also continue to invest in Sälen and Trysil as a partner to the construction of Scandinavian Mountains Airport. The schedule for the first planes to land in December 2019 remains unchanged. As with the World Championships in Åre, it is part of our strategy to draw new foreign guests to our destinations.

Half-Year Report

September 2018 – February 2019

Second Quarter

- Revenue for the second quarter was SEK 1,431 (1,290) million, an increase of SEK 141 million (11 percent) compared with the previous year.
- Profit after tax for the second quarter was SEK 555 (502) million, an increase of SEK 53 million (11 percent) compared with the previous year.
- Earnings per share amounted to SEK 6.95 (6.28), an improvement of 11 percent.
- First six months
- Revenue for the first six months was SEK 1,628 (1,436) million, an increase of SEK 192 million (13 percent) compared with the previous year.
- Profit after tax for the first six months was SEK 410 (323) million, an increase of SEK 87 million (27 percent) compared with the previous year.
- Earnings per share amounted to SEK 5.22 (4.08), an improvement of 28 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 20 March 2019, 07.30 a.m. CET.

Further information can be reached from:

Mats Årjes, CEO tel +46 (0)280 880 80

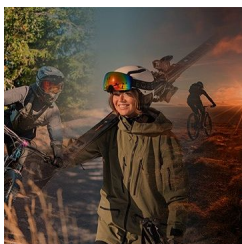
Anders Örnulf, CFO tel +46 (0)280 880 80

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



Press Service (emergency inquiries only)

Press Contact

press@skistar.com

+46 10 810 96 26