



Dec 20, 2021 07:25 CET

# **SkiStar opens the winter season with record-high bookings - Billion investments in the mountain resorts of the future**

Interim Report

September 2021-November 2021

**First Quarter**

- Net sales for the first quarter were SEK 155 (154) million, an increase of SEK 1 million (1 percent) compared with the previous year.
- Profit after tax was SEK -315 (-251) million, a decline of SEK 64 million (25 percent) compared with the previous year.
- Earnings per share amounted to SEK -3.97 (-3.12).

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

- SkiStar strengthens its position as the leading tour operator for Scandinavia and increases its investment rate; firstly, by investing in two new ski lifts in Åre and in a year-round investment in Hammarbybacken in Stockholm with an expansion of the offer for the guests.
- As of December 3, all of SkiStar's Swedish and Norwegian destinations were open with good conditions for alpine skiing.
- The new SkiStar Lodge Hundfjället hotel in Sälen, with its best ski-in ski-out option, has now opened to guests.
- At the AGM in Sälen on 11 December, the decision was taken to pay a dividend of SEK 1.50 per share.

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

The coronavirus pandemic remains a fact of life in the first quarter of the 2021/22 financial year. Our experience from previous summer and winter seasons has given us solid knowledge, meaning we have both the leadership and organisation to carry out another winter season with great confidence, despite the impact of Covid-19. Our customer surveys show that guests have felt safe and secure with us and that over 90 percent of them have been satisfied with their stay. Several precautionary measures, such as digital check-in and check-out, digital SkiPass purchases and adapted queue lanes for the larger lifts are also retained this year as improvements for our guests, which we know they appreciate. We also continue to follow the advice and recommendations of the authorities and are ready to introduce measures, new and old, if necessary.

The pandemic has heightened people's interest in being active outdoors, which is also positive for public health, making SkiStar's offering even more attractive. Demand for an active holiday with alpine skiing in Scandinavia is stronger than ever: we can show record-breaking bookings for the winter

season – an increase of 13 percent, compared with the same period for winter 2018/19, i.e., before the pandemic. We also see a clear trend towards people booking early and preferring a complete package including accommodation, SkiPass, ski rental and ski school.

The cold has taken hold in the Scandinavian mountains in the latter part of the quarter, which has been particularly favourable in terms of our ability to produce snow and create optimal conditions for good alpine skiing. It is therefore very pleasing that we had all Norwegian and Swedish destinations open and operating by 3 December.

The cold weather has also driven sports shop sales, where we showed strong growth in the first quarter, +27 percent compared with the previous year. This is mainly driven by online sales, which showed an increase of 34 percent. We are also proud to strengthen our physical distribution of sporting goods through the acquisition of Sport Lodgen, Trysil's most attractive sporting goods outlets with products for both winter and summer activities. This reinforces SkiStar's presence at the destination while enabling us to offer guests a better selection.

During the first quarter of the financial year 2021/22 we recorded an operating profit of SEK -334 million, which is SEK 41 million lower than last year. This is mainly attributable to our new hotel and lodge business, which has a strong seasonal variation in revenue, but is also due to lower capital gains on our exploitation activities, which is a consequence of the time of year when projects are realised. Another contributing factor are the higher costs incurred as a result of the early snow production.

During the quarter, we also put our operational organisation in place for our third segment, Operation of Hotels, and were recently able to open our new state-of-the-art SkiStar Lodge Hundfjället with a ski-in-ski-out option that is second to none, world-class restaurants conceptualised by restaurateur and entrepreneur Pontus Frithiof and a host of activities and amenities for the whole family.

To secure the mountain resorts of the future and strengthen the position as the leading tour operator for Scandinavia all year round, we increase our investment rate and intend to make billion investments in line with our strategy. Firstly, by investing in two new ski lifts in Åre and we are also continuing to invest in more experiences for our guests all year round; at the

same time as we today open Hammarbybacken in Stockholm for the winter season, we announce that the City of Stockholm is extending our agreement and that we will make large future investments in activities for the snow-free season there as well. Thus, we can contribute to get more Stockholmers moving all year round and also further develop the strategic position we have in the capital with all the opportunities that Hammarbybacken provides.

Although the pandemic is still with us, we are facing the winter with valuable experience and strong drive, enabling us to once again create safe, secure and memorable mountain experiences for all our guests.

*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.

Monday 20 December at 10.00 a.m. CET. Dial-in number(s):

SE: +468566 42 707,

UK: +443333009030,

US: +16467224904.

Web cast: <https://financialhearings.com/event/43422>

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 and the Securities Markets Act. The information was submitted for publication, through the agency of the

contact persons set out below, at 20 December 2021, 07.15 a.m. CET.

**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 Hammarbybacken (Stockholm) in Sweden, Hemsedal and Trysil in Norway and St. Johann in Tirol in Austria. 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



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