



MULTI-YEAR OVERVIEW SNOWWORLD N.V.

(consolidated figures as at 30 September)

Results

(in € x 1,000)

| | 2015/2016 | 2014/2015 | 2013/2014 ¹ | 2013/2014 | 2012/2013 | 2011/2012 |
|----------------------------|------------------|-----------|------------------------|-----------|-----------|-----------|
| Net revenue | 25,516 | 25,397 | 25,759 | 25,759 | 25,378 | 25,944 |
| In % compared to prev year | 0% | -1% | 2% | 2% | -2% | 0% |
| EBITDA | 8,611 | 8,468 | 8,207 | 6,770 | 8,542 | 8,756 |
| In % compared to prev year | 2% | 3% | -4% | -21% | -2% | -6% |
| Operating result (EBIT) | 5,008 | 5,059 | 4,745 | 3,308 | 4,619 | 4,052 |
| In % compared to prev year | -1% | 7% | 3% | -28% | 14% | -11% |
| Result after tax | 2,429 | 2,326 | 1,767 | 386 | 1,710 | 1,084 |
| In % compared to prev year | 4% | 32% | 3% | -77% | 58% | -21% |
| Earnings per share | 0.81 | 0.78 | 0.68 | 0.15 | 0.56 | 0.29 |
| In % compared to prev year | 4% | 15% | 21% | -73% | 93% | -22% |

Personnel

(in € x 1,000)

| | 2015/2016 | 2014/2015 | 2013/2014 | 2012/2013 | 2011/2012 |
|---------------------------------------|------------------|-----------|-----------|-----------|-----------|
| Number of employees (fte) | 237 | 233 | 241 | 238 | 247 |
| In % compared to prev year | 2% | -3% | 1% | -4% | 0% |
| Employee expenses | 8,134 | 7,775 | 7,995 | 7,720 | 7,615 |
| In % compared to prev year | 5% | -3% | 4% | 1% | 1% |
| Net revenue per employee | 108 | 109 | 107 | 107 | 105 |
| In % compared to prev year | -1% | 2% | 0% | 2% | 0% |
| Employee expenses per employee | 34 | 33 | 33 | 32 | 31 |
| In % compared to prev year | 3% | 0% | 3% | 5% | 1% |
| Employee expenses as % of net revenue | 32% | 31% | 31% | 30% | 29% |
| In % compared to prev year | 3% | -1% | 3% | 3% | 1% |

¹ This concerns the operating figures after deduction of the effects of the reverse takeover and the share issue.



Statement of financial position data

(in € x 1,000)

| | 2015/2016 | 2014/2015 | 2013/2014 | 2012/2013 | 2011/2012 |
|--|---------------|---------------|---------------|---------------|---------------|
| Capital use | | | | | |
| Non-current assets | 60,960 | 53,039 | 54,281 | 56,202 | 59,502 |
| Working capital | -4,238 | -3,235 | -3,279 | -3,150 | -2,943 |
| | <u>56,722</u> | <u>49,804</u> | <u>51,002</u> | <u>53,052</u> | <u>56,559</u> |
| Finance | | | | | |
| Group equity | 13,187 | 10,438 | 7,497 | 3,913 | 6,956 |
| Non-current liabilities | 41,221 | 40,833 | 43,621 | 49,199 | 48,957 |
| Receivable from / payable to participants | -41 | 42 | 67 | -13 | 704 |
| Current liabilities to banks | 2,316 | -1,509 | -183 | -47 | -58 |
| | <u>56,722</u> | <u>49,804</u> | <u>51,002</u> | <u>53,052</u> | <u>56,559</u> |
| Net investment | 11,550 | 2,321 | 1,523 | 1,127 | 4,811 |
| Depreciation | -3,603 | -3,409 | -3,462 | -3,923 | -4,704 |
| Interest-bearing debt as % of capital use | 77% | 79% | 85% | 93% | 88% |
| Solvency | 21% | 19% | 13% | 7% | 11% |
| Group equity per share | 4.37 | 3.46 | 2.54 | 2.09 | 1.89 |

Cash flow

(in € x 1,000)

| | 2015/2016 | 2014/2015 | 2013/2014 ² | 2013/2014 | 2012/2013 | 2011/2012 |
|-----------------------|---------------|--------------|------------------------|------------|------------|-----------|
| Operating activities | 7,215 | 5,659 | 5,432 | 5,237 | 5,921 | 5,790 |
| Investment activities | -11,550 | -2,321 | -1,410 | -178 | -1,107 | -4,811 |
| Financing activities | -510 | -2,012 | -3,539 | -4,923 | -4,825 | -988 |
| Net cash flow | <u>-3,825</u> | <u>1,326</u> | <u>483</u> | <u>136</u> | <u>-11</u> | <u>-9</u> |

² This concerns the operating figures after deduction of the effects of the reverse takeover and the share issue.