



SKI TEAM ANNUAL REPORT



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Performance by Region



Not for Re-Sale Licence

Camp Region	KPI	Invoiced
Asia	!	\$142,622,395
Australia	!	\$179,472,059
Europe	✓	\$343,710,142
Latin America	✗	\$3,155,241
North America	✗	\$100,391,564
		\$769,351,401

Not for Re-Sale Licence

1. Detailed Breakdown

Europe:

With **\$179,472,059** invoiced, Europe is clearly the strongest region, contributing **44.7%** of the total. This could reflect a strong market demand, efficient operations, or a more mature market presence compared to other regions.

Australia:

\$179,472,059 invoiced, making up **23.3%** of the total. Australia is performing well but still significantly behind Europe, contributing about half of what Europe does. There could be opportunities to expand further in Australia to narrow the gap with Europe.

Asia:

\$142,622,395 invoiced, accounting for **18.5%** of the total. This indicates a solid performance, but Asia is behind both Europe and Australia. Asia is often considered a large market with growth potential, so there might be room to expand operations or market reach here.



North America:

\$100,391,564 was invoiced, representing **13.1%** of the total. North America's relatively modest contribution is interesting because, in many industries, it is often a top-performing market. This may indicate untapped potential or competitive challenges in this region.

Latin America:

With only \$3,155,241 invoiced, it contributes a negligible **0.4%** to the total. This suggests limited market presence or demand in Latin America. This region may require a different strategy-such as marketing, partnership development, or operational expansion to unlock potential.

2. Comparative Insights

Europe Dominance:

Europe alone accounts for nearly half of the total invoiced, which is remarkable. If Europe represents a mature market, then future growth might come from expanding into other regions like Asia or North America. However, it could also imply that there's further opportunity for growth if Europe is continually leading in invoicing performance.

Emerging Markets - Asia and Australia:

Together, Asia and Australia make up **41.8%** of the invoiced total. While Australia has a higher invoiced amount than Asia, Asia typically has a larger population and may offer more room for long-term growth. This might suggest that Asia has untapped potential that could be further leveraged with targeted initiatives.

Underperformance in North America:

North America's contribution of **13.1%** seems relatively low, given the size and economic strength of this region. It might be worthwhile to investigate barriers to higher performance here. Are there competitive pressures, regulatory issues, or untapped segments within North America?

Latin America - A Region of Opportunity:

Latin America's invoiced amount is minimal. If the market is currently underdeveloped, this could present an opportunity for future expansion. Latin America's strategic importance could increase over time, and it might be worth considering targeted campaigns or investments to boost performance here.



3. Growth Opportunities

Asia and North America likely have the most immediate potential for growth due to their relative sizes and current contributions. Focusing on these two regions could provide a substantial boost to total invoiced amounts. Latin America could be a long-term growth opportunity. Although its current contribution is low, small efforts in emerging markets can sometimes lead to significant future growth, especially if the market is currently underdeveloped. Australia, although smaller than Europe, still offers a significant contribution, and optimizing performance here could lead to more balanced global operations.

4. Recommendations

Expand in Asia:

Given Asia's population size and growing economies, investing more resources here—whether through marketing, partnerships, or product development—could yield strong returns.

Reassess North America:

This market may require a closer look to understand why invoiced amounts are lower than expected. Perhaps competitive pricing, market positioning, or a targeted strategy could increase performance here.

Strengthen Latin America Presence:

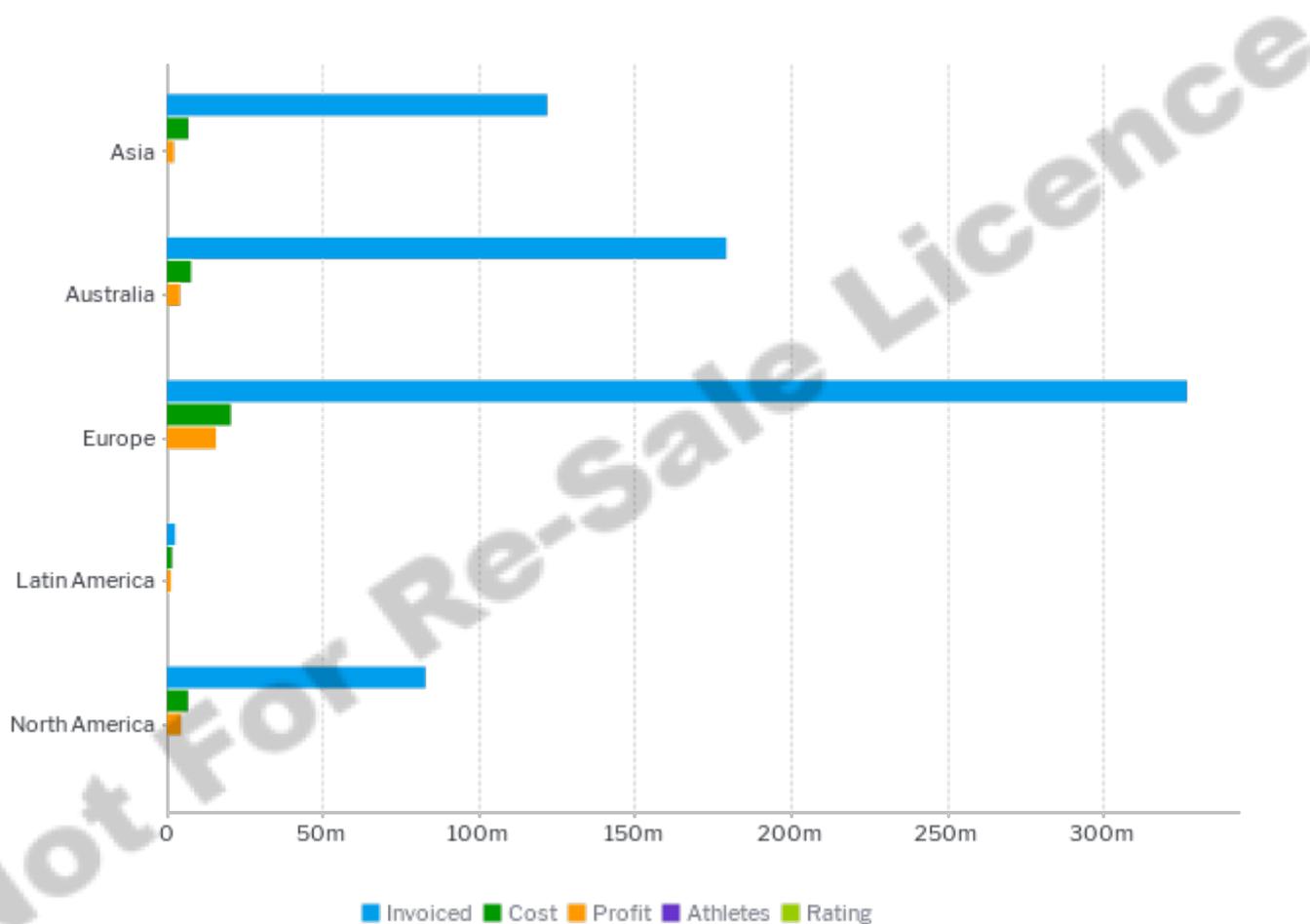
Latin America is clearly the smallest contributor, which suggests either untapped market potential or less focus. Conducting a market analysis or piloting new initiatives could help unlock revenue opportunities in this region.

Conclusion

Europe is the clear leader, followed by Australia and Asia. The regions with the most potential for growth are Asia, North America, and Latin America. A strategic focus on these regions could significantly increase the overall invoiced amount, helping to diversify revenue streams across the globe.



Camp Regional Performance



1. Revenue and Financial Performance

Europe: Leads with the highest invoiced amount at \$326.5 million. The cost of \$20.49 million is also the highest, but the profit of \$15.73 million is significant, showcasing high revenue generation and profit potential.

Australia: Second highest invoiced amount at \$179 million, with a strong profit of \$4.22 million. Despite having a relatively moderate cost, it performs well in profitability.

Asia: Third in terms of invoiced value at \$121.7 million, but its profit (\$2.28 million) is on the lower end, suggesting either higher costs or lower margins. North America: Generates \$82.8 million in revenue, with a profit of \$4.55 million, showing a strong profit margin relative to the revenue.

Latin America: The lowest invoiced amount at \$2.65 million, but its high-profit margin (nearly half of the revenue) reflects a very efficient cost structure.



2. Athlete Participation

Europe: Has the largest number of athletes (2,693), which is likely a significant contributor to its high revenue. Its broad reach may allow for economies of scale. North America: Follows with 1,082 athletes, indicating a substantial operation with a strong profit per athlete ratio.

Australia: Attracts 891 athletes, performing well with respect to profit and athlete participation. Asia: Engages 624 athletes, though the profit margin per athlete seems lower compared to other regions. Latin America: Has the smallest athlete pool (118), but with the highest rating and strong profitability, this may indicate premium pricing or efficient operations.

3. Ratings

Latin America: Stands out with the highest rating of 5.3, possibly indicating strong athlete satisfaction or unique value propositions.

Australia and North America: Both have a rating of 5.0, indicating high satisfaction among athletes. Asia: Has a rating of 4.9, slightly below other regions, which might suggest some room for improvement in the athlete experience.

Europe: A rating of 4.8 is still strong but indicates a small gap in athlete satisfaction compared to other regions.

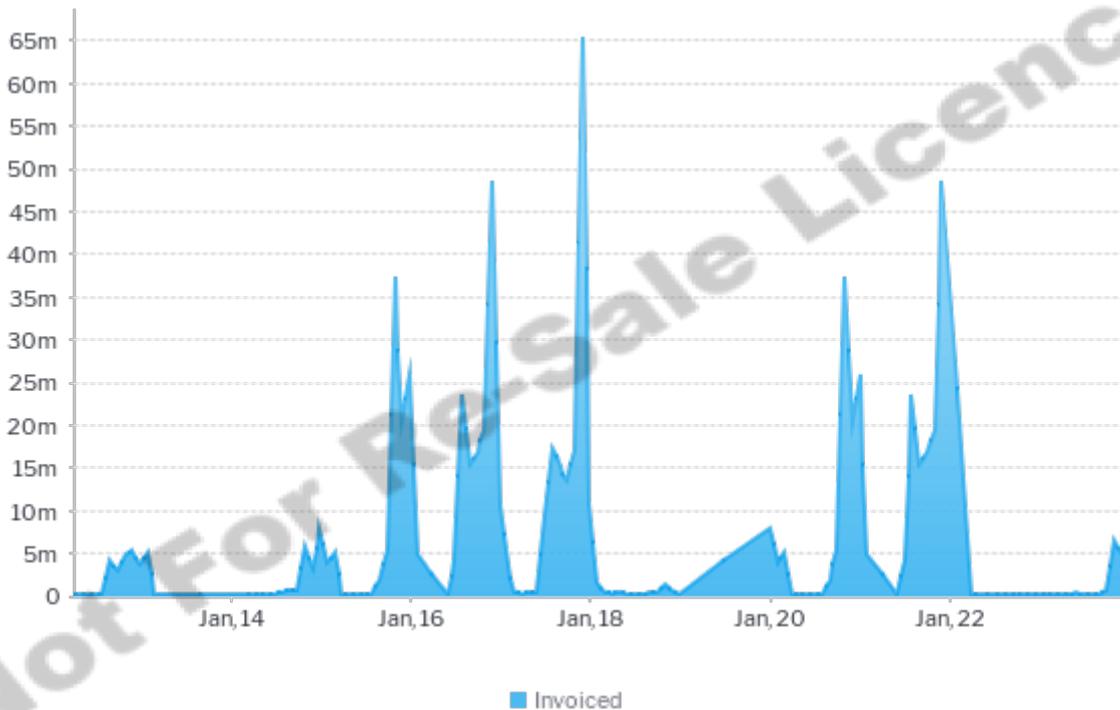
Key Takeaways

Europe leads in revenue and athlete participation, while Latin America shows exceptional profitability and satisfaction despite a smaller scale.

North America and Australia have balanced performance with solid profitability and high ratings. Asia generates significant revenue but has room to improve profitability and athlete satisfaction.



Camp Monthly Performance



1. Revenue Trends (Invoiced Amount)

There are massive spikes in revenue during certain months, particularly in November and December across multiple years (e.g., Nov 2015: \$37M, Dec 2017: \$65M, Dec 2021: \$48M). This suggests seasonal high-revenue periods. Revenue also peaks in months like January and October in some years, possibly due to recurring contracts or major events.

2. Cost vs. Profit

Some months show high revenue but relatively small profit margins. For example: September 2012: \$4M in revenue but only \$19K profit. October 2012: \$2.8M revenue but \$16K profit. December 2015: \$20M revenue, but \$600K profit. This suggests high operational costs in certain months. In contrast, some months had much better profit margins (e.g., Nov 2016: \$1M profit on \$19M revenue, Dec 2021: \$1.6M profit on \$48M revenue).

3. Athletes and Profit Correlation

The number of athletes involved appears to correlate with profit. Months with more athletes (e.g., November and December) tend to have higher profits. Some high-revenue months (e.g., September 2012, October 2012) had fewer athletes, which may explain lower profit margins.



4. Rating Fluctuations

Ratings range from 1.7 to 8.8, with some months showing very low ratings despite high revenue. March 2013 had a very high rating (8.8) but relatively low revenue. High revenue months like November and December 2016-2021 had average ratings (4.6-5.4), suggesting that performance isn't always tied to customer satisfaction.

5. Recent Performance (2022-2023)

The last two years show significantly lower revenue and profit than peak years (2015-2021). 2022 saw a sharp decline, with no million-dollar months. 2023 is showing signs of recovery, with profits increasing steadily.

Month	Not for Re-Sale Licence				Athletes	Rating
	Invoiced	Cost	Profit			
Apr, 12	\$44,267	\$35,330	\$9,512	3	7.7	
May, 12	\$171,238	\$153,090	\$22,012	8	5.6	
Jun, 12	\$71,970	\$66,840	\$6,994	3	1.7	
Jul, 12	\$146,501	\$138,615	\$11,395	7	3.7	
Aug, 12	\$175,054	\$157,820	\$20,659	13	5.8	
Sep, 12	\$4,000,494	\$128,185	\$19,005	10	5.2	
Oct, 12	\$2,856,770	\$128,016	\$16,854	9	6.0	
Nov, 12	\$4,862,904	\$365,267	\$55,723	41	4.6	
Dec, 12	\$5,287,536	\$230,392	\$68,007	30	5.6	
Jan, 13	\$3,506,758	\$660,832	\$258,633	81	5.4	
Feb, 13	\$5,054,952	\$317,383	\$144,676	47	5.3	
Mar, 13	\$27,997	\$29,200	\$17,657	6	8.8	
Mar, 14	\$47,154	\$43,812	\$11,481	2	4.0	
Apr, 14	\$56,650	\$54,777	\$11,743	3	1.7	
May, 14	\$27,050	\$26,953	\$15,868	7	4.0	
Jun, 14	\$106,364	\$96,562	\$44,666	18	2.8	
Jul, 14	\$162,132	\$133,308	\$48,005	22	3.0	
Aug, 14	\$464,313	\$410,379	\$102,335	59	3.2	



Month	Not for Re-Sale Licence				Athletes	Rating
	Invoiced	Cost	Profit			
Sep, 14	\$639,166	\$573,126	\$182,537		98	3.9
Oct, 14	\$672,404	\$589,808	\$255,098		79	3.5
Nov, 14	\$5,777,741	\$768,163	\$417,090		141	4.9
Dec, 14	\$3,059,269	\$1,054,718	\$560,537		134	5.0
Jan, 15	\$7,890,205	\$874,692	\$440,620		131	5.0
Feb, 15	\$3,825,908	\$222,299	\$123,686		46	5.8
Mar, 15	\$4,963,733	\$155,538	\$112,098		24	7.0
Apr, 15	\$27,920	\$25,840	\$7,673		1	8.0
May, 15	\$27,731	\$35,476	\$11,875		8	3.5
Jun, 15	\$79,798	\$76,039	\$26,117		7	3.3
Jul, 15	\$180,918	\$160,129	\$48,169		16	2.1
Aug, 15	\$141,660	\$131,591	\$40,858		21	4.1
Sep, 15	\$1,798,516	\$397,567	\$133,511		43	4.4
Oct, 15	\$5,321,119	\$655,170	\$354,322		81	4.6
Nov, 15	\$37,199,935	\$1,152,869	\$865,687		157	4.8
Dec, 15	\$20,232,657	\$784,789	\$600,853		95	4.9
Jan, 16	\$25,809,791	\$1,141,855	\$837,931		130	5.5
Feb, 16	\$4,859,352	\$238,674	\$165,632		27	6.2
Jun, 16	\$101,352	\$90,205	\$59,277		17	3.3
Jul, 16	\$4,158,509	\$451,461	\$180,563		39	4.7
Aug, 16	\$23,583,812	\$373,051	\$293,082		36	3.6
Sep, 16	\$15,261,855	\$633,040	\$394,130		76	4.3
Oct, 16	\$16,679,133	\$832,987	\$604,111		102	4.4
Nov, 16	\$19,383,861	\$1,147,734	\$1,067,544		147	4.6
Dec, 16	\$48,515,853	\$1,717,647	\$1,619,455		221	5.4
Jan, 17	\$10,714,084	\$766,705	\$529,783		102	4.9
Feb, 17	\$3,542,982	\$410,446	\$371,858		72	5.6



Month	Not for Re-Sale Licence				Athletes	Rating
	Invoiced	Cost	Profit			
Mar, 17	\$347,594	\$236,873	\$154,708		34	6.8
Apr, 17	\$154,534	\$154,915	\$31,749		4	8.0
May, 17	\$344,706	\$325,168	\$75,457		11	4.8
Jun, 17	\$332,882	\$277,731	\$113,537		19	2.7
Jul, 17	\$9,196,135	\$723,562	\$269,896		36	4.1
Aug, 17	\$17,271,310	\$454,920	\$242,831		43	5.2
Sep, 17	\$14,985,867	\$778,903	\$506,467		82	4.6
Oct, 17	\$13,501,856	\$1,094,832	\$623,741		143	4.1
Nov, 17	\$17,017,455	\$1,045,681	\$731,968		140	5.3
Dec, 17	\$65,436,469	\$1,623,870	\$867,140		154	4.9
Jan, 18	\$10,953,116	\$1,054,355	\$927,738		153	5.7
Feb, 18	\$1,593,204	\$295,869	\$316,139		52	5.7
Mar, 18	\$264,126	\$159,496	\$182,013		29	6.9
Apr, 18	\$204,816	\$182,499	\$34,056		9	3.6
May, 18	\$392,454	\$328,814	\$84,206		19	4.0
Jun, 18	\$166,081	\$109,996	\$56,085		15	4.0
Jul, 18	\$118,234	\$82,295	\$35,939		12	4.7
Aug, 18	\$76,504	\$52,930	\$25,256		9	4.2
Sep, 18	\$376,795	\$279,079	\$116,817		27	4.3
Oct, 18	\$430,750	\$230,167	\$214,077		28	5.1
Nov, 18	\$1,374,474	\$734,060	\$698,659		91	5.6
Dec, 18	\$492,926	\$269,218	\$239,395		32	6.3
Jan, 19	\$191,607	\$106,076	\$85,531		12	8.1
Jan, 20	\$7,890,205	\$874,692	\$515,289		131	5.0
Feb, 20	\$3,825,908	\$222,299	\$173,062		46	5.8
Mar, 20	\$4,963,733	\$155,538	\$141,369		24	7.0
Apr, 20	\$27,920	\$25,840	\$4,548		1	8.0



Month	Not for Re-Sale Licence				Athletes	Rating
	Invoiced	Cost	Profit			
May, 20	\$27,731	\$35,476	\$11,978		8	3.5
Jun, 20	\$79,798	\$76,039	\$20,075		7	3.3
Jul, 20	\$180,918	\$160,129	\$37,686		16	2.1
Aug, 20	\$141,660	\$131,591	\$38,339		21	4.1
Sep, 20	\$1,798,516	\$397,567	\$116,454		43	4.4
Oct, 20	\$5,321,119	\$655,170	\$328,241		81	4.6
Nov, 20	\$37,199,935	\$1,152,869	\$892,877		157	4.8
Dec, 20	\$20,232,657	\$784,789	\$611,748		95	4.9
Jan, 21	\$25,809,791	\$1,141,855	\$846,812		130	5.5
Feb, 21	\$4,859,352	\$238,674	\$157,973		27	6.2
Jun, 21	\$101,352	\$90,205	\$71,221		17	3.3
Jul, 21	\$4,158,509	\$451,461	\$210,014		39	4.7
Aug, 21	\$23,583,812	\$373,051	\$249,052		36	3.6
Sep, 21	\$15,261,855	\$633,040	\$393,000		76	4.3
Oct, 21	\$16,679,133	\$832,987	\$537,072		102	4.4
Nov, 21	\$19,383,861	\$1,147,734	\$960,400		147	4.6
Dec, 21	\$48,515,853	\$1,717,647	\$1,626,658		221	5.4
Apr, 22	\$22,032	\$14,640	\$7,392		2	7.5
May, 22	\$22,032	\$14,640	\$7,392		2	6.5
Jul, 22	\$11,016	\$7,320	\$3,696		1	5.0
Aug, 22	\$42,817	\$30,840	\$11,977		7	5.0
Sep, 22	\$30,419	\$21,750	\$8,669		5	5.0
Oct, 22	\$12,702	\$8,970	\$3,732		2	7.0
Nov, 22	\$90,043	\$67,658	\$22,385		18	5.0
Dec, 22	\$157,981	\$107,168	\$50,813		18	5.3
Jan, 23	\$183,606	\$98,630	\$84,976		14	5.9
Feb, 23	\$116,015	\$75,425	\$44,553		9	5.3



Not for Re-Sale Licence						
Month	Invoiced	Cost	Profit	Athletes	Rating	
Mar, 23	\$178,215	\$101,719	\$80,458	15	6.3	

Summary

- Seasonality plays a huge role-November and December are the biggest months.
- High revenue in high-profit months has high costs cutting into earnings.
- More athletes often = higher profits-suggesting they are a key factor in revenue generation.
- Recent years show a decline-potentially due to external factors (market changes, competition, economic downturn).