Vail Resorts' second quarter earnings rise 34%

By Wall Street Journal

Vail Resorts Inc.'s fiscal second-quarter earnings rose 34 percent as more skiers visited its slopes and ancillary sales jumped.

The results beat Wall Street's expectations.

Ski resorts have seen their results improve since the economic downturn, when spending on travel and leisure plummeted. Visitors numbers began climbing in 2009 and picked up in 2010. Brief unfavorable weather in Colorado and the Northeast during the key Christmas-to-New Year's week last year did little to damp Vail Resorts' visitor numbers.



Skiers on March 9 fill Heavenly's California base lodge parking lot. Photo/Kathryn Reed

"We continue to be encouraged by the strong rebound in guest spending, with all major ancillary areas outpacing the growth in both lift ticket revenue and visitation," Chief Executive Robert Katz said.

Vail, the only publicly traded ski resort, owns a handful of ski areas in Colorado and California. In October, the company acquired the Northstar at Tahoe Resort.

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