



# Sunborn London Oyj: HALF YEAR REPORT FOR JANUARY - JUNE 2022

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## Sunborn London Oyj

### HALF YEAR REPORT FOR JANUARY - JUNE 2022

Sunborn London Oyj

#### STOCK EXCHANGE RELEASE

This is a summary of the January - June 2022 half year financial report. The complete report is attached to this release and is also available at [www.sunborn.com/press/](http://www.sunborn.com/press/)

#### Financial summary 1 January - 30 June 2022

During H1, Sunborn London lease income from the Operator, Sunborn International (UK) Ltd, was according to budget 1.4 MEUR (1.3 MEUR) and financial performance and debt service capacity of the Issuer continue at robust levels. Operations under Sunborn International UK showed solid performance in H1 despite some impacts from pandemic.

Book value of the yacht hotel as of 30 June 2022 approximates the fair value of the yacht hotel based on income approach using discounted cash flow analyses.

#### Notable events during and reporting period after the end of the reporting period

Hotel operations under Sunborn International (UK) Ltd exceeded management performance expectations with operating revenue increasing to £4.76 million (£1.76M) with strong growth in occupancy and EBITDAR increasing to £1.82M (£0.64). Overall, H1 demonstrated outstanding performance and direction under Sunborn management.

#### Estimate future development

Despite the obvious challenges of the pandemic, management believes the property will continue successful operations under the current management and Sunborn London Oyj's financial performance and debt service capacity to remain stable.

The new Elizabeth line cross rail link opened in May 2022 offering a major improvement in public transport connections for the hotel. Management expects the Elizabeth Line to increase hotel room demand and ADR development. The London Mayor's office moved to the vicinity of the hotel and is positively raising awareness of the destination.

#### Short-term risks and uncertainties

Continued inflationary pressure may continue to effect energy expenditure and to increase cost of materials and labour.

Sunborn London Oyj  
*Board of Directors*

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#### Sunborn Group in brief

Sunborn London is a part of Sunborn Group. A privately owned and 50 years old group of companies headquartered in Finland focusing on development, management and ownership of high-quality hospitality property and business operations. Sunborn group has presence in seven countries with operations ranging real-estate, hotels and lodging, residential communities, yacht hotels, food service, and catering among others.

[www.sunborn.com](http://www.sunborn.com)

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*The information contained in this release shall not constitute an offer to sell or the solicitation of an offer to buy securities of Sunborn London Oyj in any jurisdiction.*

**Attachments**

- [Download announcement as PDF.pdf](#)
- [Sunborn London H1 2022.pdf](#)