



SUNBORN GIBRALTAR LTD INTERIM REPORT FOR APRIL - JUNE 2022

22.8.2022 18:33:59 EEST | Sunborn (Gibraltar) Limited | Half Year financial report

SUNBORN GIBRALTAR LTD

INTERIM REPORT FOR APRIL - JUNE 2022

STOCK EXCHANGE RELEASE

This is a summary of the Q2 2022 interim financial report. The complete report is attached to this release and is also available at www.sunborn.com/press/

Issuer Sunborn Gibraltar Ltd Financial summary 1 April -30 June

The Issuer Sunborn Gibraltar Ltd lease income in Q2 2022 from the Operator was as per budget £795 K (£795K in Q2 2021) and costs were also in line with expectations.

Great performance for operator over Q2 period boosted by return of corporate travel, solid MICE and increase in inbound flight capacity to Gibraltar. Revenue under Sunborn (Gibraltar) Resort Ltd increased by 70% YoY to £3,4M (£2.02M) and EBITDAR came in at £1,43M (+36% YoY 2021 and +33% over 2019).

The fair value of the Yacht hotel is at €111.7 Million based on the latest valuation report dated June 2022.

Business environment

Leisure travel from the UK continues to rebound in 2022 and the hotel experienced +156% increase over 2021 +41% increase over 2019 in room revenue during the same period respectively. Corporate business travel is also returning to pre-pandemic levels.

During the period, the operator continued to maintain high levels of Guest satisfaction ratings.

Notable events during and after the end of the reporting period and estimate future development

Amendment proposal has been approved to extend the final maturity date of the bonds by 18 months to 5 March 2024.

The war in Ukraine continues to impact prices of various items, particularly in food and beverage such as grain related items as well as various supplies which are reliant upon fuel prices that have increased. Management is adapting to the price increases.

Short-term risks and uncertainties

The ongoing and continuing pandemic is an ongoing uncertainty that may cause disruptions to hospitality businesses, including Sunborn Gibraltar.

Sunborn Gibraltar Ltd
Board of Directors

For additional information, please contact:

Sunborn Group Executive Director Hans Niemi, hans.niemi@sunborn.com

DISTRIBUTION:

Nasdaq Helsinki Ltd
www.sunborn.com/press/

Sunborn Group in brief

Sunborn is over 40 years old, privately owned company based in Finland, with decades of experience in the hospitality sector. Our focus is on the development of luxury spa and yacht hotels, restaurants and other high-quality property.

Sunborn is present at the moment in Finland, Denmark, United Kingdom and Gibraltar. Operations vary from spa resorts and residential communities to hotels and yacht hotels, restaurants, and catering operations in the best locations.

www.sunborn.com

Disclaimer

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

Attachments

- [Download announcement as PDF.pdf](#)
- [Sunborn Gibraltar Ltd Q2 2022.pdf](#)