



SUNBORN GIBRALTAR LTD: INTERIM REPORT FOR OCTOBER - DECEMBER 2022

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SUNBORN GIBRALTAR LTD

INTERIM REPORT FOR OCTOBER - DECEMBER 2022

STOCK EXCHANGE RELEASE

This is a summary of the Q4 2022 interim financial report. The complete report is attached to this release and is also available at www.sunborn.com/press/

Key Figures (IFRS) - Sunborn Gibraltar Ltd

GBP thousand	1 Oct - 31 Dec 2022	1 Oct - 31 Dec 2021	1 Jan - 31 Dec 2022	1 Jan - 31 Dec 2021
Rental income	795	795	3 180	3 180
EBITDA	756	721	3 034	2 929
Investment property (Yacht hotel)			77 649	80 142
Total equity			746	6 255
Bond			51 108	48 694

Issuer Sunborn Gibraltar Ltd Financial summary 1 October-31 December

The Issuer Sunborn Gibraltar Ltd lease income in Q4 2022 from the Operator was as per budget £795 K (£795K in Q4 2021) and costs were also in line with expectations.

Operator Sunborn Gibraltar Resort Ltd Financial summary 1 October-31 December

Overall Q4 compares similarly to those in pre-pandemic years although October stood out notably with the highest Occupancy level and Total Revenue for a single October month in the history of the hotel. Total Revenue came in at £M 2,598 (+5% over Budget and +22% YoY 2021). The Rooms strongly contributed to this with an increase in Occupancy +25% YoY. EBITDA came in at £M 0,678 (+83% YoY 2021 & +10% over Budget).

Business environment

Corporate, Leisure (FIT) and MICE segments increased by 68%, 53% and 26% respectively over 2021. During the period, the operator continued to maintain high levels of Guest satisfaction ratings.

In May 2022, the hotel was inspected and received the AA rating of Five Star for the hotel and 2 Rosettes for the main restaurant.

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

Floating interest rate risk has not been hedged and may negatively and materially impact Sunborn Gibraltar's liquidity.

Continued inflationary pressure may cause significant increases in cost of materials and labour, consequently requiring faster than expected price development for our sales and short-term fluctuations in profit margins as the business adapts to

volatile market conditions.

Sunborn Gibraltar Ltd
Board of Directors

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Sunborn Group in brief

Sunborn is 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

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 Q4 2022.pdf](#)