



Sunborn Finance Oyj: INTERIM REPORT FOR OCTOBER - DECEMBER 2022

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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 Finance Oyj

| EUR thousand | 1 Oct- 31 Dec 2022 | 1 Oct- 31 Dec 2021 | 1 Jan- 31 Dec 2022 | 1 Jan - 31 Dec 2021 |
|----------------------------------|--------------------|--------------------|--------------------|---------------------|
| Revenue | 952 | 985 | 3 802 | 3 856 |
| EBITDA | 770 | 824 | 3 093 | 3 239 |
| Investment property (Spa Hotels) | | | 62 195 | 61 759 |
| Total equity | | | 2 562 | 2 638 |
| Bond | | | 50 212 | 49 906 |

Sunborn Finance Oyj Financial summary 1 October- 31 December 2022

Sunborn Finance revenue 0.95 M€ consists of fixed lease income from the operator and other services income. Lease income 10-12/2022 was 0.88 M€ (10-12/2021 0.92 M€ including 0.07 M€ additional lease). Other services income refers to personnel costs for facility services. Costs overall were in line with previous year.

According to December 2022 valuation reports the value of the Spa hotels is at Naantali Spa 52.6 M€ and at Ruissalo Spa 26.8 M€ (1/3 of Ruissalo Spa is owned by Sunborn Finance and shown as its assets).

Operator Sunborn Saga Oy Financial summary 1 October- 31 December 2022

Total revenue Q4 2022 was 5.75 M€ (Q4 2021 5.84 M€). EBITDA in Q4 2022 was 0.82 M€ (Q4 2021 1.29 M€). Q4 2021 included 0.58 M€ Covid-19 related cost support.

The domestic leisure market demand in Q4 showed signs of slowdown. Corporate business started to recover especially in Naantali after a two-year Covid-break. Revenue for rehabilitation courses increased throughout Q4 in both hotels.

Notable events during the reporting period and estimated future development

The forecasts of bookings are positive for Q1 2023 in both hotels. All three major customer segments – leisure, corporate and rehabilitation – show increasing figures. Despite the backlash in the end of Q4 2022, management is optimistic better times lie ahead. The company foresees that Q1 will show improvement in revenue and number of guests and that the spring season will be busy in both hotels.

Sunborn Saga Oy continuously strives to improve our environmental performance. The 3-year ESG strategy to achieve major reductions in energy consumption and carbon footprint is being implemented and investments are planned to begin

in 2023.

Renovations will continue in 2023. Refurbishment of 26 hotel rooms in Ruissalo commenced in January and is expected to be ready by early April.

Sunborn Finance Oyj
Board of Directors

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Sunborn Finance in brief

Sunborn Finance is a public limited liability company incorporated in Finland and established in 2017. The company owns the award winning Naantali Spa Hotel located in Naantali by the Baltic Sea and Ruissalo Spa Hotel located in Turku by the scenic Finnish archipelago. Sunborn Finance also provides property management and IT support services.

The company is owned by the Niemi family, which also controls the Sunborn Group. Sunborn Group's focus is on the development of luxury spa and yacht hotels, restaurants and other high-quality property, with almost 50 years of expertise in the hospitality sector.

www.sunborn.com

Information

This information is information that Sunborn Finance Oyj is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:30 am CET on 28th February 2023.

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 Finance Oyj in any jurisdiction.

Attachments

- [Download announcement as PDF.pdf](#)
- [Sunborn Finance Oyj Q4 2022.pdf](#)