

Island Hotels Group Holdings plc
Income Statement

| | Year ending 31-Dec-09 Eur | Year ending 31-Dec-10 Eur |
|---|--|--|
| Revenue | 10,595,633 | 28,761,730 |
| Staff costs | -2,233,717 | -10,942,832 |
| Food & Beverage costs | -594,684 | -2,981,288 |
| Other operating costs | -4,838,418 | -9,271,048 |
| Depreciation | -715,118 | -3,237,101 |
| Operating profit | 2,213,696 | 2,329,461 |
| Investment income | 326,174 | 52,625 |
| Finance expenses | -913,407 | -2,999,873 |
| Net finance income/ costs | -587,233 | -2,947,248 |
| Profit/Loss before tax | 1,626,463 | -617,787 |
| Income tax expense | -249,941 | 419,787 |
| Profit for the year from continuing operations | 1,376,522 | -198,000 |
| Discontinued operation | -17,894 | -451,693 |
| Profit/Loss for the year | 1,358,628 | -649,693 |
| Exchange differences on translation of foreign operations | -487,419 | 148,380 |
| Total comprehensive (expense)/income net of tax | 871,209 | -501,313 |
| Earnings per share | 0.1900 | -0.0190 |

Balance Sheet

| | As at 31-Dec-09 Eur | As at 31-Dec-10 Eur |
|--------------------------------------|------------------------------------|------------------------------------|
| Assets | | |
| Goodwill | 31,782,672 | 31,782,672 |
| Property, plant and equipment | 83,111,825 | 88,016,808 |
| Loans and receivables | 3,663,208 | 3,663,208 |
| Deferred tax assets | 574,510 | 605,755 |
| Total non-current assets | 119,132,215 | 124,068,443 |
| Inventories | 910,442 | 902,706 |
| Trade and other receivables | 7,787,912 | 6,463,050 |
| Current taxation | 8,558 | 0 |
| Cash and cash equivalents | 655,456 | 334,590 |
| Total current assets | 9,362,368 | 7,700,346 |
| Total assets | 128,494,583 | 131,768,789 |
| Equity | | |
| Issued capital | 35,269,200 | 35,269,200 |
| Currency translation reserve | -487,419 | -339,039 |
| Retained earnings | 1,358,628 | 285,704 |
| Total equity | 36,140,409 | 35,215,865 |
| Liabilities | | |
| Bank loans | 31,369,060 | 31,516,166 |
| Other financial liabilities | 21,858,069 | 19,229,303 |
| Deferred tax liabilities | 13,353,374 | 12,889,210 |
| Total non-current liabilities | 66,580,503 | 63,634,679 |
| Trade and other payables | 13,277,114 | 16,634,298 |
| Bank overdrafts and loans | 9,364,352 | 13,775,970 |
| Current taxation | 274,042 | 271,787 |
| Other financial liabilities | 2,858,163 | 2,236,190 |
| Total current liabilities | 25,773,671 | 32,918,245 |
| Total liabilities | 92,354,174 | 96,552,924 |
| Total equity and liabilities | 128,494,583 | 131,768,789 |