



**sunborn**

## **Sunborn London Oyj: HALF YEAR REPORT FOR JANUARY - JUNE 2017**

Sunborn London Oyj

STOCK EXCHANGE RELEASE

28 September 2017, at 16:00 pm

This is a summary of the January - June 2017 half year report. The complete report is attached to this release and is also available at <http://www.sunborn.com/sblondonlisting/>

### **SUNBORN LONDON OYJ HALF YEAR REPORT 1 January - 30 June 2017**

#### **Key Figures**

EUR thousand	<b>1 Jan - 30 Jun 2017</b>	<b>1 Jan - 30 Jun 2016</b>	<b>1 Jan - 31 Dec 2016</b>
Rental income	1 496	1 632	3 132
Operating profit	637	883	1 499
Investment property (yacht hotel)	41 669	43 174	42 422
Total Equity	32 944	32 279	32 594
Borrowings	31 193	0	31 106

#### **Financial summary 1 January - 30 June 2017**

Rental Income was 1,50 M€ (1,63 M€). Rental income in EUR was slightly affected by weakening of GBP versus EUR, which is in line with our expectations considering Brexit negotiations are taking place. With comparable exchange rates rental income remained the same.

Operating costs increased due to the one-time costs related to the listing.

Fair value of the yacht hotel as at 30 June 2017 approximates the book value of the yacht hotel. The volatility in the fair value is mainly due to fluctuation of the GBP/EUR exchange rate.



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### **Notable Events during the reporting**

The company completed the listing of the Senior Secured Floating Rate Bond to Nasdaq Helsinki on 21 March, 2017.

### **Business environment**

No significant changes in business environment.

### **Estimate future development**

The company estimates that its financial performance and debt service capacity will remain stable.

### **Notable events after the end of the reporting period**

Mooring license with Royal Docks Management Authority (RODMA) was renewed in September for a further five years.

### **Short-term risks and uncertainties**

The risk of depreciation of the GBP against EUR and its possible negative impact on the returns is not currently hedged. The management review financial risks on regular basis to manage financial risk position and decide on necessary actions.

Sunborn London Oyj  
Board of Directors

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DISTRIBUTION:  
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<http://www.sunborn.com/sblondonlisting/>

### **Sunborn Group in brief**

Sunborn is over 40 year 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.



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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](http://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 London Oyj in any jurisdiction.*