

# SUNBORN



# LONDON



**HALF YEAR FINANCIAL REPORT**  
**1 JULY - 31 DECEMBER 2017**  
1/3/2018

**sunborn**

**Sunborn London Oyj: HALF YEAR REPORT FOR JULY - DECEMBER 2017**

Sunborn London Oyj

STOCK EXCHANGE RELEASE

1 March 2017, at 20:00 pm

This is a summary of the July – December 2017 half year report. The complete report is attached to this release and is also available at [www.sunborn.com/press/](http://www.sunborn.com/press/)

**SUNBORN LONDON OYJ HALF YEAR REPORT 1 July - 31 December 2017**

EUR thousand	1 Jul - 31 Dec 2017	1 Jul - 31 Dec 2016	1 Jan - 31 Dec 2017	1 Jan - 31 Dec 2016
Rental income	1 445	1 500	2 941	3 132
Operating profit	615	616	1 253	1 499
Investment property (yacht hotel)	40 917	42 422	40 917	42 422
Total equity	31 431	32 594	31 431	32 594
Borrowings	30 722	31 106	30 722	31 106

**Financial summary 1 July – 31 December 2017**

Rental Income for the reporting period was 1,445 M€ (1,500 M€). Rental income in EUR was slightly affected by weakening of GBP versus EUR, which is in line with our expected FX fluctuations considering Brexit negotiations are taking place. With comparable exchange rates rental income remained the same.

Costs and operating profit remained at the same level.

Fair value of the yacht hotel as at 31 December 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.

**Notable Events during the reporting**

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

On October 2017 the company decided to enter into a one year EURGBP open window forward rate contract for an amount corresponding to the bond coupon payments to be made in the period.

**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**

No significant event to report.

**Short-term risks and uncertainties**

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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**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.

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.*