

BSP - RELAIS BORGIO SANTO PIETRO SPA

Balance Sheet in € thousand 31/12/23

Current Assets	2.845
Inventories	439
Receivables	1.835
Prepaid expenses	106
Credit for taxes	465
Current Liabilities	(4.995)
Payments on account	(1.631)
Tax and social security liabilities	(480)
Other liabilities	(78)
Debts vs suppliers	(2.561)
Debts for employee and social security	(244)
Accrued liabilities	-
Current Net Assets	(2.150)
Intangible assets	2.863
Tangible assets	33.915
Financial assets	1.243
Fixed Assets	38.022
NET CAPITAL INVESTED	35.872
Cash	(1.662)
Short-term bank facilities	1
Debts vs banks	-
Debts vs financial partner	20.000
Other long term liabilities/Shareholder loans	3.130
Invitalia Financing	870
Debt acquisition of Bottega del Buon Caffè'	756
Net Financial Debt	23.095
Retained earnings	(2.151)
Net profit	(11)
Share capital and reserves	14.939
Capital and reserves	12.777
TOTAL SOURCES	35.872

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Key Performance Indicators 31/12/23

Occupancy	90,4%
ADR	2.000
Rev Par	1.808
Opening Days	187
Rooms	22

P&L in € thousand 31/12/23

Rooms	7.440
Restaurants	1.875
Other revenues	468
O.O.D.	840
SPA	344
Total revenues	10.967
Direct costs	(2.361)

Payrolls	(3.176)
Overheads	(1.678)
Rentals & managements fees	(413)
EBITDA	3.339
<i>EBITDA Margin %</i>	<i>30%</i>
Depreciations	(1.408)
EBIT	1.932
Net Financial Interests	(1.950)
Extraordinary income/expense	-
Gross profit	(18)
Taxes	7
Net profit/(Loss)	(11)

Cash Flows in € thousand	31/12/23
EBITDA	3.339
Taxes	7
Inventories, receivables and other credits Δ	(198)
Current and intragroup liabilities Δ	(172)
Debts vs suppliers and employees Δ	(720)
Cash flow from operations	2.258
Intangible assets disposal / (acquisition)	-
Tangible assets disposal / (acquisition)	-
Financial assets disposal / (acquisition)	-
Unlevered cash flow	2.258
Net Financial Interests	(1.950)
Extraordinary income/expense	-
Free cash flow to the debts	308
Short term bank facilities change	-
Debt vs banks change	-
Debts vs financial partner change	-
Other long term liabilities/SH loans change	-
Invitalia Financing change	-
Debt acquisition Bottega del Buon Caffè ¹	(100)
Free cash flow to equity	208
Dividends distribution/retained earnings	0
Shareholder capital injection	-
Capital and reserves change	-
Free cash flow	208
Cash at the beginning of the period	1.454
Cash at the end of the period	1.662