

BSP - RELAIS BORGO SANTO PIETRO SPA**KPI 31/12/2025**

Days Open	200
Rooms	22
Occupancy	92,0%
Occupied Rooms	4.048
ADR	2.329
RevPar	2.143

Profit & Loss in €m 31/12/2025

Rooms	9,4
Food & Beverage	2,6
SPA	0,5
Other Operated Departments	1,1

Total Operating Revenues 13,6*Departmental Expenses*

Rooms	(3,3)
Food & Beverage	(1,8)
SPA	(0,3)
Other Operated Departments	(0,4)

Total Departmental Expenses (5,7)*Departmental Profit*

Rooms	6,2
Food & Beverage	0,8
SPA	0,2
Other Operated Departments	0,7

Total Departmental Profit 7,9*Undistributed Operating Expenses*

Administrative & General	(1,2)
Sales & Marketing	(0,3)
Property Operation & Maintenance	(0,3)
Utilities	(0,3)
Management Fee	(0,1)

Total Undistributed Expenses (2,3)**Gross Operating Profit 5,7**

Property & Other Taxes (IMU)	(0,0)
Insurance	(0,0)

EBITDA 5,6

Depreciation	(1,2)
Amortization	(0,5)

EBIT 3,9

Net financial expenses	(1,8)
Financing fees amortization	(0,2)

EBT 1,8

Taxes	(0,7)
% EBT	(36,5)%

Net Income 1,2**Balance sheet in €m 31/12/2025**

Tangible assets	40,4
Intangible assets	2,3
Financial assets	1,4

Fixed assets 44,1

Inventory	0,3
Trade receivables	2,6

Trade payables	(3,3)
Trade Working Capital	(0,3)
<i>as % of Total Operating Revenues</i>	<i>(2,6)%</i>
Other assets	4,8
Other liabilities	(5,2)
Net Working Capital	(0,8)
<i>as % of Total Operating Revenues</i>	<i>(5,6)%</i>
Provisions and Funds	(0,3)
Net invested capital	43,1
Shareholders' loan (from Borgo Lifestyle Group)	3,1
Financial debt	24,4
Financing fees capitalized	(1,7)
Cash and cash equivalent	(9,2)
Net debt	13,5
Share capital	0,8
Reserves	24,5
Net income	1,2
Shareholders' equity	26,5
Source of capital	43,1

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Cash flow statement in €m	31/12/2025
EBITDA	5,6
Taxes	(0,7)
Change in NWC	(0,2)
Change in funds and provisions	-
FCFO - pre exp. CapEx	4,8
Total CapEx	(4,6)
<i>Cash Conversion (%)</i>	<i>17,8%</i>
FCFO	0,1
Change in financial assets	-
Cashflow available for debt service	0,1
Net interest expenses	(1,8)
Change in SHL	-
Change in Financial debt	(1,5)
Change in Equity	12,0
Change in cash	8,8
Cash EoP	9,2