

BSP - RELAIS BORGIO SANTO PIETRO SPA	
KPI	31/12/2026
Days Open	170
Rooms	22
Available Rooms	3.740
Occupancy	91,0%
Occupied Rooms	3.403
ADR	2.516
RevPar	2.289
Profit & Loss in €m	31/12/2026
Operating Revenues	
Rooms	8,6
Food & Beverage	2,3
SPA	0,4
Other Operated Departments	0,9
Total Operating Revenues	12,2
Rooms	(2,8)
Food & Beverage	(1,5)
SPA	(0,3)
Other Operated Departments	(0,3)
Total Departmental Expenses	(5,0)
<i>Departmental Profit</i>	
Rooms	5,7
Food & Beverage	0,7
SPA	0,2
Other Operated Departments	0,6
Total Departmental Profit	7,3
<i>Undistributed Operating Expenses</i>	
Administrative & General	(1,0)
Sales & Marketing	(0,2)
Property Operation & Maintenance	(0,3)
Utilities	(0,3)
Management Fee	(0,1)
Total Undistributed Expenses	(1,9)
Gross Operating Profit	5,3
Property & Other Taxes (IMU)	(0,0)
Insurance	(0,0)
EBITDA	5,3
Depreciation	(1,5)
Amortization	(0,6)
EBIT	3,2
Net financial expenses	(1,7)
Financing fees amortization	(0,2)
EBT	1,3
Taxes	(0,5)
<i>% EBT</i>	<i>(38,9)%</i>
Net Income	0,8

Balance sheet in €m	31/12/2026
Tangible assets	44,3
Intangible assets	2,2
Financial assets	1,4
Fixed assets	48,0
Inventory	0,3
Trade receivables	2,2
Trade payables	(2,8)

Trade Working Capital	(0,3)
<i>as % of Total Operating Revenues</i>	<i>(2,5)%</i>
Other assets	4,3
Other liabilities	(4,5)
Net Working Capital	(0,5)
<i>as % of Total Operating Revenues</i>	<i>(4,5)%</i>
Provisions and Funds	(0,3)
Net invested capital	47,1
Shareholders' loan (from Borgo Lifestyle Group)	3,1
Financial debt	22,4
Financing fees capitalized	(1,5)
Cash and cash equivalent	(4,2)
Net debt	16,7
Share capital	0,8
Reserves	25,7
Net income	0,8
Shareholders' equity	27,3
Source of capital	47,1

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Cash flow statement in €m	31/12/2026
EBITDA	5,3
Taxes	(0,5)
Change in NWC	(0,2)
Change in funds and provisions	-
FCFO - pre exp. CapEx	4,6
Total CapEx	(5,9)
<i>Cash Conversion (%)</i>	<i>(11,5)%</i>
FCFO	(1,3)
Change in financial assets	-
Cashflow available for debt service	(1,3)
Net interest expenses	(1,7)
Change in SHL	-
Change in Financial debt	(2,0)
Change in Equity	-
Change in cash	(5,0)
Cash EoP	4,2