

Operating performance

| All Values In (USD'000) | 2019 | | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Available Room Nights | 36,865 | | 36,966 | | 36,865 | | 36,865 | | 36,865 | | 36,966 | |
| Occupied Room Nights | 29,507 | | 14,294 | | 20,978 | | 26,657 | | 26,536 | | 26,818 | |
| Occupancy | 80.0% | | 38.7% | | 56.9% | | 72.3% | | 72.0% | | 72.5% | |
| Average Daily Rate | 133.22 | | 105.71 | | 123.84 | | 138.43 | | 144.11 | | 146.58 | |
| RevPAR | 106.63 | | 40.88 | | 70.47 | | 100.09 | | 103.73 | | 106.34 | |
| Operating revenue | Amount | Ratio | Amount | Ratio | Amount | Ratio | Amount | Ratio | Amount | Ratio | Amount | Ratio |
| Rooms Revenue | 3,931 | 84.6% | 1,511 | 89.8% | 2,598 | 86.5% | 3,690 | 88.6% | 3,824 | 87.8% | 3,931 | 90.9% |
| Food & Beverage Revenue | 548 | 11.8% | 115 | 6.8% | 269 | 9.0% | 323 | 7.8% | 397 | 9.1% | 280 | 6.5% |
| Other Operated Departments Revenue | 163 | 3.5% | 40 | 2.4% | 131 | 4.4% | 142 | 3.4% | 131 | 3.0% | 108 | 2.5% |
| Miscellaneous Income ¹ | 6 | 0.1% | 17 | 1.0% | 7 | 0.2% | 9 | 0.2% | 5 | 0.1% | 6 | 0.1% |
| Total Operating Revenue | 4,648 | 100.0% | 1,683 | 100.0% | 3,005 | 100.0% | 4,164 | 100.0% | 4,357 | 100.0% | 4,325 | 100.0% |
| Departmental expenses | | | | | | | | | | | | |
| Rooms Expenses | 1,020 | 25.9% | 481 | 31.8% | 661 | 25.4% | 1,068 | 28.9% | 1,122 | 29.3% | 1,107 | 28.2% |
| Food & Beverage Expenses | 457 | 83.4% | 132 | 114.8% | 204 | 75.8% | 295 | 91.3% | 334 | 84.1% | 308 | 110.0% |
| Other Operated Departments Expenses | 24 | 14.7% | 8 | 20.0% | 19 | 14.5% | 18 | 12.7% | 21 | 16.0% | 14 | 13.0% |
| Total Departmental Expenses | 1,501 | 32.3% | 622 | 37.0% | 884 | 29.4% | 1,381 | 33.2% | 1,478 | 33.9% | 1,430 | 33.1% |
| Total Departmental Income | 3,147 | 67.7% | 1,061 | 63.0% | 2,121 | 70.6% | 2,783 | 66.8% | 2,879 | 66.1% | 2,896 | 67.0% |
| Undistributed Expenses | | | | | | | | | | | | |
| Administrative & General | 745 | 16.0% | 508 | 30.2% | 596 | 19.8% | 661 | 15.9% | 608 | 14.0% | 591 | 13.7% |
| Information & Telecommunication | 72 | 1.5% | 68 | 4.0% | 78 | 2.6% | 93 | 2.2% | 96 | 2.2% | 98 | 2.3% |
| Sales & Marketing | 316 | 6.8% | 155 | 9.2% | 207 | 6.9% | 303 | 7.3% | 285 | 6.5% | 291 | 6.7% |
| Franchise Fee | 128 | 2.8% | 48 | 2.9% | 61 | 2.0% | 112 | 2.7% | 128 | 2.9% | 131 | 3.0% |
| Property Operations and Maintenance (POM) | 216 | 4.6% | 127 | 7.5% | 192 | 6.4% | 222 | 5.3% | 217 | 5.0% | 206 | 4.8% |
| Utilities | 145 | 3.1% | 112 | 6.7% | 114 | 3.8% | 149 | 3.6% | 153 | 3.5% | 150 | 3.5% |
| Total Undistributed Expenses | 1,621 | 34.9% | 1,018 | 60.5% | 1,249 | 41.6% | 1,539 | 37.0% | 1,487 | 34.1% | 1,467 | 33.9% |
| Gross Operating Profit | 1,526 | 32.8% | 44 | 2.6% | 872 | 29.0% | 1,244 | 29.9% | 1,393 | 32.0% | 1,429 | 33.0% |
| Management Fee | 139 | 3.0% | 50 | 3.0% | 90 | 3.0% | 125 | 3.0% | 131 | 3.0% | 130 | 3.0% |
| Income Before Non-Operating Income & Expenses | 1,387 | 29.8% | -7 | -0.4% | 782 | 26.0% | 1,119 | 26.9% | 1,262 | 29.0% | 1,299 | 30.0% |
| Non-operating income & expenses | | | | | | | | | | | | |
| Property Taxes | 383 | 8.2% | 174 | 10.3% | 283 | 9.4% | 308 | 7.4% | 278 | 6.4% | 248 | 5.7% |
| Insurance | 30 | 0.6% | 27 | 1.6% | 32 | 1.1% | 38 | 0.9% | 44 | 1.0% | 48 | 1.1% |
| Total Non-Operating Income & Expenses² | 414 | 8.9% | 201 | 11.9% | 315 | 10.5% | 346 | 8.3% | 322 | 7.4% | 296 | 6.8% |
| EBITDA³ | 973 | 20.9% | -208 | -12.4% | 468 | 15.6% | 773 | 18.6% | 940 | 21.6% | 1,003 | 23.2% |
| Replacement Reserves (FF&E) | 186 | 4.0% | 67 | 4.0% | 120 | 4.0% | 167 | 4.0% | 174 | 4.0% | 173 | 4.0% |
| EBITDA Less Replacement Reserve⁴ | 787 | 16.9% | -275 | -16.3% | 347 | 11.5% | 607 | 14.6% | 765 | 17.6% | 830 | 19.2% |

¹ USALI 11th Edition refers to "Rentals & Other Income" as "Miscellaneous Income"

² USALI 11th Edition refers to "Fixed Charges" as "Non-Operating Income & Expenses"

³ USALI 11th Edition refers to "NOI" as "EBITDA"

⁴ USALI 11th Edition refers to "Adj. NOI" as "EBITDA Less Replacement Reserve"