



# **HOST HOTELEIENDOM**

*Q1 results, 2018*

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**Q1 RESULTS, 2018**

Host Hoteleiom's preliminary results shows a revenue of 35,3 MNOK and a EBITDA of 26,6 MNOK. This is within expectations.

The company's focus is on renovation- and development projects. Along with First Hotel Reisen, Host has allocated capital and started the renovation process of 8 of the other Swedish hotel properties. In addition, Host is planning several other investments in the existing hotel portfolio and in new development projects.

External loans is 898. Loans are still low compared to external valuation, so the group is still well positioned for future financing and investments.

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Profit & Loss Statement  
(NOK 1 000)

	<b>2018</b>	<b>2017</b>
	<b>Q1</b>	<b>Q1</b>
<b>OPERATING INCOME</b>	<i>(1000 NOK)</i>	<i>(1000 NOK)</i>
Rent income	35 329	32 631
Other operating income	0	0
Profit from property sale	0	0
<b>Total operating income</b>	<b>35 329</b>	<b>32 631</b>
<b>OPERATING COSTS</b>		
Personnel costs	-790	-400
Depreciations	-12 637	-12 501
Write downs	0	0
Other operating costs	-7 905	-7 857
<b>Total operating costs</b>	<b>-21 332</b>	<b>-20 758</b>
<b>EBIT</b>	<b>13 997</b>	<b>11 873</b>
<b>Ebitda</b>	<b>26 634</b>	<b>24 374</b>
<b>FINCANCIAL INCOME AND COSTS</b>		
Other interest income	38	79
Other financial income	0	0
Interest income Intercompany	0	32
Interest costs Intercompany	0	0
Net interest costs	-10 483	-9 840
Other financial costs	-1 110	-1 219
<b>Net financial items</b>	<b>-11 555</b>	<b>-10 948</b>
<b>EBT</b>	<b>2 442</b>	<b>925</b>
Tax payable	0	0
Taxes	0	0
<b>NET PROFIT</b>	<b>2 442</b>	<b>925</b>

## HOST HOTELEIENDOM

Q1 results, 2018

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Balance sheet - Assets

(NOK 1 000)

	2018 Q1	2017 Year
<b>LONG TERM ASSETS</b>		
<b>INTANGIBLE ASSETS</b>		
Deferred taxes	0	0
Licenses/rights/goodwill	0	0
<b>Total intangible assets</b>	<b>0</b>	<b>0</b>
<b>FIXED ASSETS</b>		
Land and buildings	1 071 651	1 127 264
Machines, inventory and equipment	47 695	56 818
Projects	56 458	37 973
<b>Total fixed assets</b>	<b>1 175 804</b>	<b>1 222 055</b>
<b>FINANCIAL LONG TERM ASSETS</b>		
Investment in subsidiaries	0	0
Loans to group companies	0	0
Investments in group companies	0	0
Investments in shares (TH AS)	115 194	115 194
Investments in shares	0	0
Other long term receivables	50 516	55 016
<b>Total financial long term assets</b>	<b>165 710</b>	<b>170 210</b>
<b>Total Long Term Assets</b>	<b>1 341 514</b>	<b>1 392 265</b>
<b>CURRENT ASSETS</b>		
<b>RECEIVABLES</b>		
Accounts receivables	-103	-435
Intercompany receivables	129 506	121 384
Other receivables	407	528
Prepaid costs	17 059	16 903
<b>Total receivables</b>	<b>146 869</b>	<b>138 380</b>
<b>CASH AND BANK DEPOSITS</b>		
Cash, bank deposits etc.	108 268	137 886
<b>Total cash and bank deposits</b>	<b>108 268</b>	<b>137 886</b>
<b>Total Current Assets</b>	<b>255 137</b>	<b>276 266</b>
<b>TOTAL ASSETS</b>	<b>1 596 651</b>	<b>1 668 531</b>

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Balance sheet - Equity and Liabilities

(NOK 1 000)

	<b>2018 Q1</b>	<b>2017 Year</b>
<b>EQUITY</b>		
<b>PAID-IN EQUITY</b>		
Share capital	1 320	1 320
<b>Total paid-in equity</b>	<b>1 320</b>	<b>1 320</b>
<b>EARNED EQUITY</b>		
Profit for period	2 442	547
Other equity	481 217	503 007
<b>Total earned equity</b>	<b>483 659</b>	<b>503 554</b>
<b>Total equity</b>	<b>484 979</b>	<b>504 874</b>
<b>DEBT</b>		
<b>PROVISIONS FOR COMMITMENTS</b>		
Deferred taxes	121 175	127 917
<b>Total provisions for commitments</b>	<b>121 175</b>	<b>127 917</b>
<b>OTHER LONG TERM DEBT</b>		
Debt to financial institutions	885 446	929 496
Other long term debt	91	97
<b>Total other long term debt</b>	<b>885 537</b>	<b>929 593</b>
<b>SHORT TERM DEBT</b>		
Debt to financial institutions	12 784	12 939
Accounts payables	14 840	3 098
Taxes payable	-3 234	3 177
Intercompany debt	70 100	70 100
Other short term debt	10 470	16 833
<b>Total short term debt</b>	<b>104 960</b>	<b>106 147</b>
<b>Total debt</b>	<b>1 111 672</b>	<b>1 163 657</b>
<b>TOTAL DEBT AND EQUITY</b>	<b>1 596 651</b>	<b>1 668 531</b>

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Cashflow  
(NOK 1 000)**Q1 2018****Cash flow from operating activities**

Profit / loss before tax	2 442
Taxes paid	(3 177)
Depreciation	12 637
Profit / loss from sale of shares	-
Changes in trade receivables	(332)
Changes i trade payables	11 742
Change in other receivables and payables	(17 754)
Effect of changes in exchange rates	(10 967)
<b>Net cash flow from operating activities</b>	<b>(5 409)</b>

**Cash flow from investing activities**

Proceeds from sale of tangible fixed assets	-
Investment in tangible fixed assets	(21 014)
Proceeds from sale of investments in shares	-
Proceeds from sale of other investments	-
<b>Net cash flow from investing activities</b>	<b>(21 014)</b>

**Cash flow from financing activities**

Proceeds from issuance of long term debt	-
Repayment of long term loans	(3 195)
Repayment of short term loans	-
Payments to related companies	-
Dividends paid	-
<b>Net cash flow from financing activities</b>	<b>(3 195)</b>

<b>Net changes in cash and cash equivalents</b>	<b>(29 618)</b>
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Cash and cash equivalents 01.01	137 886
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Net changes in cash and cash equivalents	(29 618)
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Cash and cash equivalents 31.03	108 268
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## CONTACT

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