



COMPANY ANNOUNCEMENT

ISLAND HOTELS

GROUP HOLDINGS PLC

Date of Announcement:

25 June 2012

Reference:

34/2012

The following is a Company Announcement issued by Island Hotels Group Holdings p.l.c. (the "Company") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

At a meeting held today 25 June 2012, the Board of Directors of Island Hotels Group Holdings p.l.c. approved the Group's financial statements and half-yearly report for the six-month period ending 30 April 2012.

A copy of the condensed interim financial statements and report for the period 1 November 2011 to 30 April 2012 is attached. These interim financial statements and report are available to the public for viewing at the company's registered office as well as on the company's web site on www.islandhotels.com.

Unquote

Signed:

Kenneth Abela
Company Secretary

Island Hotels Group Holdings p.l.c.

Registered Address: The Coastline Hotel, Salina Bay, Salina, NXR 9030, Malta. Telephone: +356 2157 3781/4

Company Registration No.: C44855



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Interim Directors' Report for the six months ended 30 April 2012

The board of directors hereby submits the group's interim results for the six months ended 30 April 2012.

The financial results of the group for the first six months of the financial year, the low period of the company's trading cycle, were slightly worse than those reported in the corresponding period last year. Trading conditions, as expected, were no better than those prevailing last year and there is no evidence to suggest that this will change before the year end, given the economic difficulties in our core markets.

During the period under review, the group achieved a turnover of € 11,560,504 (2011 € 10,599,392) and an EBIDTA of € 41,402 (2011 € 371,882). The net loss for the period after depreciation, finance costs and income tax amounted to € 2,411,286 (2011 € 2,045,219).

By order of the Board
25 June 2012

Statement pursuant to Listing Rule 5.75.3 issued by the Listing Authority

I confirm that, to the best of my knowledge:

- The condensed interim financial information gives a true and fair view of the assets, liabilities, financial position and loss of the group as at 30 April 2012 and of its financial performance and its cash flows for the period then ended, in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (IAS 34), and
- The interim Directors' report includes a fair review of the information required in terms of Listing Rules 5.81 to 5.84.

Winston V. Zahra
Chairman

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Condensed Consolidated Income Statement For the period ended 30 April 2012

Group	Apr-12 € (unaudited)	Apr-11 € (unaudited)
Revenue	11,560,504	10,599,392
Staff costs	(5,995,368)	(5,494,661)
Food and beverage costs	(1,515,339)	(1,359,476)
Other operating costs	(4,008,395)	(3,373,373)
Depreciation and amortisation	(1,714,289)	(1,583,504)
	-----	-----
Operating loss	(1,672,887)	(1,211,622)
Investment income	88,882	62,389
Finance costs	(1,466,482)	(1,500,981)
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Loss before tax	(3,050,487)	(2,650,214)
Income tax credit	639,201	604,995
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Loss for the period	(2,411,286)	(2,045,219)
	-----	-----
Earnings per share	(0.066)	(0.058)

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COMPANY ANNOUNCEMENT

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Condensed Consolidated Statement of Comprehensive Income For the period ended 30 April 2012

Group	Apr-12 € (unaudited)	Apr-11 € (unaudited)
Loss for the period	(2,411,286)	(2,045,219)
Other comprehensive income / (expense) Exchange differences on translation of foreign operations	1,144,256	(221,431)
Other comprehensive income / (expense) for the period net of tax	1,144,256	(221,431)
Total comprehensive expense for the period	(1,267,030)	(2,266,650)
Loss attributable to the owners of the company	(2,411,286)	(2,045,219)
Total comprehensive expense attributable to the owners of the company	(1,267,030)	(2,266,650)

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Condensed Consolidated Statement of Financial Position As at 30 April 2012

Group

	Apr-12 € (unaudited)	Oct-11 € (audited)
ASSETS		
Non-current assets	128,539,883	128,465,668
Current assets	9,113,148	10,168,287
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Total assets	137,653,031	138,633,955
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EQUITY AND LIABILITIES		
Total Equity	34,912,320	36,179,350
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Non-current liabilities	61,726,817	60,592,980
Current liabilities	41,013,894	41,861,625
	-----	-----
Total liabilities	102,740,711	102,454,605
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Total equity and liabilities	137,653,031	138,633,955
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Condensed Consolidated Statement of Changes in Equity For the period ended 30 April 2012

Group

	Share capital €	Currency translation reserve €	Retained Earnings €	Total €
Balance at 1 November 2010	35,269,200	(339,039)	285,704	35,215,865
Loss for the period	-	-	(2,045,219)	(2,045,219)
Other comprehensive expense for the period	-	(221,431)	-	(221,431)
Total comprehensive expense for the period	-	(221,431)	(2,045,219)	(2,266,650)
Balance at 30 April 2011	35,269,200	(560,470)	(1,759,515)	32,949,215
Balance at 1 November 2011	36,340,160	(204,152)	43,342	36,179,350
Loss for the year	-	-	(2,411,286)	(2,411,286)
Reclassification of exchange difference	-	(169,070)	169,070	-
Other comprehensive income for the period	-	1,144,256	-	1,144,256
Total comprehensive income / (expense) for the period	-	975,186	(2,242,216)	(1,267,030)
Balance at 30 April 2012	36,340,160	771,034	(2,198,874)	34,912,320

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Condensed Consolidated Cash Flow Statement As at 30 April 2012

Group	Apr-12 € (unaudited)	Apr-11 € (unaudited)
Net cash flows from operating activities	1,426,853	694,774
Net cash flows from investing activities	(557,677)	20,096
Net cash flows from financing activities	(2,186,628)	(2,882,537)
Net movement in cash and cash equivalents	(1,317,452)	(2,167,667)
Cash and cash equivalents at the beginning of the period	(9,677,495)	(7,521,317)
Effect of foreign exchange rate changes	2,310	(248,704)
Cash and cash equivalents at the end of the period	(10,992,637)	(9,937,688)

Notes to the Condensed Financial Statements for the six months to 30 April 2012.

1. This report is being published pursuant to the terms of Listing Rule 5.74 of the Listing Rules issued by the Listing Authority and the Prevention of Financial Markets Abuse Act 2005.
2. The financial information being published has been extracted from Island Hotels Group Holdings plc's unaudited interim financial statements for the six months ended 30 April 2012, which were prepared in accordance with accounting standards adopted for use in the European Union for reported interim financial information (IAS 34 - Interim Financial Reporting). In terms of Listing Rule 5.75.5, this interim report has not been audited or reviewed by the Group's independent auditors.
3. The loss per share is based on the loss after tax attributable to the ordinary shareholders of Island Hotels Group Holdings plc divided by the number of shares in issue.
4. The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 October 2011.

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