Contents

2	Notice of Annual General Meeting
5	Corporate Information
6	Directors and Senior Management
8	Chairman's Statement
12	Report of the Directors
18	Report of the Auditors
19	Consolidated Profit and Loss Account
20	Consolidated Balance Sheet
21	Balance Sheet
22	Consolidated Cash Flow Statement
23	Consolidated Statement of Changes in Equity
24	Notes to the Accounts
47	Financial Summary
48	Hotel Properties