

Contents

02	Corporate Information
03	Financial Highlights
04	Chairman's Statement
05	Business and Financial Review
10	Financial Summary
11	Hotel Properties
12	Corporate Governance Report
15	Directors and Senior Management
18	Report of the Directors
25	Report of the Auditors
26	Consolidated Profit and Loss Account
27	Consolidated Balance Sheet
28	Balance Sheet
29	Consolidated Cash Flow Statement
30	Consolidated Statement of Changes in Equity
31	Notes to the Accounts