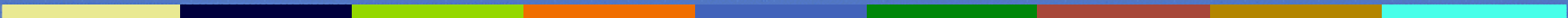


# Appendix



# Premier Travel Inn

## Standard Information

Premier Travel Inn (EXCLUDES PREMIER LODGE IN ANALYSIS BELOW)

		First Half Year 2004/05 TRAVEL INN ONLY	First Half Year 2003/04 TRAVEL INN ONLY
<u>Headline Financials</u>			
Sales	£m	126	114
PBITDA	£m	56	48
PBIT	£m	45	38
Net Assets	£m	543	543
Cash Capital Expenditure	£m	19	18
<u>Key Operating Measures</u>			
ARR	£	£42.66	£41.38
Occupancy	%	84.3%	82.5%
Yield	£	£35.97	£34.14
Like for Like Sales Growth	%	6.5%	3.5%
IBFC Margin	%	54.7%	54.1%
Operating Margin	%	35.3%	33.5%
PBIT Per Room	£	2,441	2,193
ROCE	%	8.2%	7.0%
ROCE (MAT)	%	14.8%	12.8%
<u>Hotel Details</u>			
Number of Rooms			
-Provincial		11,167	10,944
-London		1,858	1,858
-Metro		3,643	3,606
-Joint Venture		911	911
-Management Contract		865	591
		<hr/> 18,444	<hr/> 17,910
Number of Hotels			
-Provincial		227	227
-London		7	7
-Metro		37	37
-Joint Venture		14	14
-Management Contract		21	14
		<hr/> 306	<hr/> 299

Reconciliation of TRAVEL INN to PREMIER TRAVEL INN FOR 2004/05			
First Half Year 2004/05 TRAVEL INN ONLY		First Half Year 2004/05 PREMIER LODGE	First Half Year 2004/05 TOTAL PTI
126		15	142
56		5	61
45		4	49
543		553	<u>1,096</u>
35.3%		30.0%	35.0%
8.2%		0.8%	4.5%
14.8%		0.8%	8.1%

# Marriott

## Standard Information Marriott

	First Half Year 2004/05					First Half Year 2003/04					
	Core Marriott	New Marriott	Total Marriott	Disposed Swallow	Total Hotels	Core Marriott	New Marriott	Total Marriott	Disposed Swallow	Total Hotels	
<u>Headline Financials</u>											
Sales	£m				196					194	
PBITDA	£m				54					54	
<b>PBITA</b>	<b>£m</b>				<b>37</b>					<b>36</b>	
PBIT	£m				33					32	
Net Assets	£m				1,155					1,225	
Cash Capital Expenditure	£m				14					24	
<u>Key Operating Measures</u>											
ARR	£	£78.26	£72.45	£76.00	£39.78	£75.58	£72.70	£68.42	£71.28	£43.25	£69.38
Occupancy	%	75.1%	73.3%	74.4%	65.8%	74.3%	73.8%	69.5%	72.4%	67.0%	72.0%
Yield	£	£58.78	£53.10	£56.55	£26.18	£56.19	£53.65	£47.55	£51.61	£28.98	£49.95
Like for Like Sales Growth	%				4.8%					-1.3%	
IBFC Margin	%				37.1%					36.5%	
Operating Margin (Pre Goodwill)	%				18.8%					18.7%	
Profit Per av. No. of Room (MAT)	£k				£6.1					£6.3	
PBITA per av. No. of Rooms (MAT)	£k				£6.9					£7.1	
ROCE					2.8%					2.6%	
ROCE Pre Goodwill					3.5%					3.3%	
ROCE (MAT)					5.5%					5.5%	
<b>ROCE (MAT) Pre Goodwill</b>					<b>6.2%</b>					<b>6.1%</b>	
<u>Hotel Details</u>											
Number of Rooms											
-Provincial		5,045	3,238	8,283		8,283	4,885	3,241	8,126	1,145	9,271
-London		743	454	1,197		1,197	743	454	1,197		1,197
-Joint Ventures and Associates		161	164	325		325	161	164	325		325
-Management Contract				0	228	228			0		0
		5,949	3,856	9,805	228	10,033	5,789	3,859	9,648	1,145	10,793
Number of Hotels											
-Provincial		33	23	56	2	58	32	23	55	13	68
-London		3	2	5		5	3	2	5		5
-Joint Ventures and Associates		1	1	2		2	1	1	2		2
-Management Contract				0		0			0		0
		37	26	63	2	65	36	26	62	13	75

# Restaurants

## Standard Information Restaurants

		First Half Year 2004/5			First Half Year 2003/04			Outlet Numbers	2004/05	2003/04	2002/03
		Pub Restaurants	High Street Restaurants	Total Restaurants	Pub Restaurants	High Street Restaurants	Total Restaurants				
<u>Headline Financials</u>											
Sales	£m	306	221	527	307	208	515	-Out & Out	31	32	36
PBITDA	£m	63	19	82	66	16	81	-Beefeater	156	165	209
PBIT	£m	49	12	61	53	8	61	-Brewsters	147	148	141
								-Brewers Fayre	254	245	238
Net Assets	£m	783	129	912	753	119	872	Pub Restaurants	588	590	624
Cash Capital Expenditure	£m	45	10	56	34	8	42	-Costa equity	281	264	263
								-TGIF	41	41	42
<u>Key Operating Measures</u>											
Like For Like Sales	%	0.7%	2.7%	1.5%	3.3%	2.7%	3.0%	-Pizza Hut equity	501	477	454
-Beefeater	%	0.8%			4.5%			-Germany	67	68	66
-Brewers Fayre	%	0.6%			2.5%			-NBD	1	1	3
								High Street	891	851	828
Gross Margin	%	74.0%	78.7%	76.0%	73.7%	76.7%	74.8%	Total Restaurants	1,479	1,441	1,452
Operating Margin	%	15.9%	5.5%	11.5%	17.4%	3.9%	11.9%	<u>Numbers with adjacent Travel Inns</u>			
-Beefeater	%	12.4%			13.4%			-Beefeater	90	96	102
-Brewers Fayre	%	17.5%			19.7%			-Brewers Fayre/Brewsters	145	139	132
								-TGIF	6	6	6
ROCE	%	6.2%	9.4%	6.7%	7.1%	6.7%	7.0%	<u>Franchise units not included above</u>			
-Beefeater	%	4.5%			5.6%			-Costa	90	72	43
-Brewers Fayre	%	7.1%			7.9%			-Pizza Hut	94	60	40
ROCE (MAT)	%	10.1%	25.3%	12.3%	11.0%	19.4%	12.2%				
-Beefeater	%	7.6%			9.2%						
-Brewers Fayre	%	11.4%			11.8%						
Turnover Per Outlet *	£k/wk	20	14	17	19	13	16				
Profit Per Outlet *	£k/pa	80	20	50	87	13	50				

\* managed equity outlets only

# David Lloyd Leisure

## Standard Information David Lloyd Leisure

		First Half Year 2004/05								First Half Year 2003/04									
		Mature	01/02	02/03	03/04	04/05	Other	UK	Europe	DLL	Mature	01/02	02/03	03/04	04/05	Other	UK	Europe	DLL
<b>Headline Financials</b>																			
Sales	£m	77	8	9	1	0	7	101	8	109	75	7	7	0	7	97	3	100	
Club PBITDA	£m	37	3	3	0	(0)	0	44	2	46	37	2	2	0	0	41	1	43	
Club Contribution	£m	29	2	2	0	(0)	(0)	34	1	35	29	2	1	0	0	32	1	33	
Central Costs	£m						(8)	(8)	(1)	(9)					(9)	(9)	(1)	(9)	
PBITDA	£m							35	1	37						33	1	33	
PBIT	£m							25	1	26						23	0	23	
Net Assets	£m	381	34	47	10	0	1	474	60	533	383	35	45	0	14	477	20	496	
Cash Capital Expenditure	£m							15	13	28						15	0	15	
<b>Key Operating Measures</b>																			
Like for like sales growth	%	2.6%	6.5%	15.5%				3.9%		4.0%	5.3%	22.5%				6.6%			
Club PBITDA margin	%	48%	39%	39%	27%			43%			49%	33%	27%	-		43%			
Revenue per average member	£	£302	£293	£295	£358			£321			£297	£293	£280	-		£315			
EBITDA per average member	£	£145	£113	£115	£98			£113			£144	£97	£77	-		£107			
Retention rate (12 months)	%							72%								75%			
Operating margin (Pre Goodwill)	%	38.1%	26.7%	28.4%	11.3%			25.3%		24.1%	38.1%	21.9%	17.2%	-		23.9%		23.7%	
ROCE Pre Goodwill	%	7.7%	6.1%	5.1%	1.1%			5.4%		4.9%	7.5%	4.6%	2.8%	-		4.8%		4.7%	
ROCE (MAT) Pre Goodwill	%	15.1%	11.9%	10.4%	-1.4%			10.6%		9.7%	15.1%	8.4%	-0.3%	-		9.4%		9.4%	
<b>Number of clubs/members</b>																			
Tennis		35	2	3	1	0	0	41	3	44	35	2	3	0	0	40	1	41	
Health and fitness		8	3	3	0	0	0	14	4	18	8	3	3	0	0	14	0	14	
Other		0	0	0	0	0	3	3	0	3	0	0	0	0	5	5	0	5	
Total Clubs		43	5	6	1	0	3	58	7	65	43	5	6	0	5	59	1	60	
Members (Closing)		254,092	26,666	28,595	3,220	0	1,216	313,789	31,813	345,602	258,147	26,045	26,893	0	2,100	313,185	8,117	321,302	

Note 1: Dublin now included within 'Europe' column (formerly reported within 'Mature').

Note 2: DLL like for like sales figure of 4.0% is for UK clubs and Dublin only