

Appendix



Standard Information Premier Travel Inn

		2005/06 TOTAL PTI	2004/05 TOTAL PTI
<u>Headline Financials</u>			
Sales	£m	407.8	319.4
PBITDA	£m	172.5	136.5
PBIT	£m	139.8	107.2
Net Assets	£m	1,104.4	1,068.4
Cash Capital Expenditure	£m	65.4	50.6
<u>Key Operating Measures</u>			
ARR	£	£45.86	£43.50
Occupancy	%	78.4%	78.9%
Yield	£	£35.95	£34.29
Like for Like Sales Growth	%	7.0%	6.4%
IBFC Margin	%	54.8%	54.3%
Operating Margin	%	34.3%	33.6%
PBIT Per Room	£	4,982	3,917
ROCE	%	12.7%	10.0%
<u>Hotel Details</u>			
Number of Rooms			
- Managed		4,742	4,626
- Restaurant		13,527	12,588
- PL Acquisition (100% Owned)		9,841	9,220
- PL Acquisition (Franchise)		281	278
- Joint Venture		911	911
- Management Contract		824	865
		30,126	28,488
Number of Hotels			
- Managed		31	30
- Restaurant		255	246
- PL Acquisition (100% Owned)		137	132
- PL Acquisition (Franchise)		9	9
- Joint Venture		14	14
- Management Contract		20	21
		466	452

Standard Information Pub Restaurants

		2005/06	2004/05		2005/06	2004/05	2003/04
<u>Headline Financials</u>				<u>Outlet Numbers</u>			
Sales	£m	605.0	596.7	-Out & Out	28	31	31
PBITDA	£m	99.7	104.2	-Beefeater	158	156	156
PBIT	£m	64.9	73.8	-Brewsters		144	149
				-Brewers Fayre	443	282	246
Net Assets	£m	820.9	810.1	Pub Restaurants	<hr/> 629	<hr/> 613	<hr/> 582
Cash Capital Expenditure	£m	54.1	77.2				
<u>Key Operating Measures</u>				<u>Numbers with adjacent Travel Inns</u>			
Like For Like Sales	%	-1.8%	1.3%	-Beefeater	90	91	91
Gross Margin	%	74.5%	74.1%	-Brewers Fayre	181	171	145
Operating Margin	%	10.7%	12.4%				
ROCE	%	7.9%	9.1%				
Turnover Per Outlet	£k/wk	19	19				
Profit Per Outlet	£k/pa	104	123				

Standard Information High Street Restaurants

		2005/06	2004/05		2005/06	2004/05	2003/04
<u>Headline Financials</u>				<u>Outlet Numbers</u>			
Sales	£m	235.1	219.7	-Costa equity	356	306	273
PBITDA	£m	30.6	28.1	-TGIF	45	43	41
PBIT	£m	17.3	16.8				
Net Assets	£m	92.6	78.7	High Street	401	349	314
Cash Capital Expenditure	£m	31.5	21.3	Costa franchise units not included above TGIF's with adjacent Travel Inns	194 6	120 6	73 6
<u>Key Operating Measures</u>				<u>Pizza Hut Memo</u>			
Like For Like Sales	%	-0.3%	4.2%	-Pizza Hut equity	537	519	494
Operating Margin	%	7.4%	7.6%	-Pizza Hut franchise	150	109	84
ROCE	%	18.7%	21.3%				

Sales include 100% equity-owned sales only under IFRS
High Street Restaurants now represents Costa and TGIF only

Standard Information David Lloyd Leisure

		2005/06							2004/05										
		Mature	02/03	03/04	04/05	05/06	Other	UK	Europe	DLL	Mature	02/03	03/04	04/05	05/06	Other	UK	Europe	DLL
Headline Financials																			
Sales	£m	167.4	17.3	2.7	3.6	2.5	5.1	198.6	26.0	224.6	168.9	17.1	2.2	0.9	(0.0)	11.0	200.1	18.4	218.5
Club PBITDA	£m	68.6	6.2	1.0	1.6	0.2	(0.4)	77.2	8.1	85.3	79.7	6.5	0.8	(0.0)	(0.1)	(0.0)	86.8	4.8	91.6
Club Contribution	£m	52.4	4.5	0.6	1.3	(0.1)	(0.8)	57.9	4.8	62.7	63.0	4.7	0.5	(0.1)	(0.1)	(0.5)	67.4	2.6	70.0
Central Costs	£m							(20.0)	(1.4)	(21.4)						(18.9)	(18.9)	(1.7)	(20.6)
PBIT	£m							37.9	3.4	41.3							48.4	0.9	49.3
PBITDA	£m									63.8									71.0
Net Assets	£m	393.4	42.0	9.6	10.7	21.6	(14.9)	462.4	66.7	529.1	410.4	44.2	9.9	11.0	0.0	(1.7)	473.8	66.1	539.9
Cash Capital Expenditure	£m							37.5	5.8	43.3							35.1	23.8	58.9
Key Operating Measures																			
Like for like sales growth	%							-0.4%		-0.6%							3.2%		3.6%
Club PBITDA margin	%	41.0%	36.1%	36.0%	44.9%	7.6%	-7.3%	38.9%	31.1%	38.0%	47.2%	38.0%	36.4%	-3.5%			43.4%	25.9%	41.9%
Revenue per average member	£	£622	£602	£650	£629	£573		£634	£527	£627	£613	£595	£725	£366			£644	£527	£632
EBITDA per average member	£	£255	£218	£234	£283	£44		£247	£180	£238	£289	£226	£264	-£13			£279	£136	£265
Retention rate (12 months)	%							72.4%									71.6%		
ROCE	%	13.3%	10.7%	6.8%	11.8%	-0.7%		8.2%	7.2%	7.8%	15.3%	10.5%	4.8%	-1.3%			10.2%	3.9%	9.1%
Operating Margin	%	31.3%	26.1%	23.9%	35.3%	-5.8%		19.1%	13.1%	18.4%	37.3%	27.3%	21.7%	-16.4%			24.2%	5.0%	22.6%
Number of clubs/members																			
Tennis		37	3	1	1	2	0	44	6	50	37	3	1	1	0	0	42	5	47
Health and fitness		11	3	0	0	0	0	14	4	18	11	3	0	0	0	0	14	4	18
Other		0	0	0	0	0	3	3	0	3	0	0	0	0	3	3	3	0	3
Total Clubs		48	6	1	1	2	3	61	10	71	48	6	1	1	0	3	59	9	68
DLL Leisure club members		268,441	29,346	4,486	6,653	8,797	-	317,723	49,308	367,031	269,242	27,962	3,868	4,690	-	-	305,762	40,388	346,150
Misc business members		406					917	1,323		1,323	518				833	1,351			1,351
Members (closing)		268,847	29,346	4,486	6,653	8,797	917	319,046	49,308	368,354	269,760	27,962	3,868	4,690	-	833	307,113	40,388	347,501

UK GAAP to IFRS prior year 2004/5

	UK GAAP	Assets held for sale	Pension accounting	Share-based payments	Cessation of goodwill	Impairment	Restatement of JVs and associate	Reclassification /reallocation	Operating profit before tax
Budget hotels	108.7	-	(0.4)	(0.3)	-	-	(0.8)	-	107.2
Sports, health & fitness	49.6	-	(0.3)	(0.4)	0.4	-	-	-	49.3
High Street Restaurants	35.2	0.9	(0.5)	(0.3)	-	-	(6.9)	(11.6)	16.8
Pub Restaurants	78.3	0.1	(2.9)	(1.7)	-	-	-	-	73.8
Unallocated	(20.8)	-	(1.6)	(0.2)	-	-	-	8.2	(14.4)
Continuing	251.0	1.0	(5.7)	(2.9)	0.4	-	(7.7)	(3.4)	232.7
Discontinuing	76.8	-	(0.8)	(0.4)	6.9	1.1	(7.6)	3.4	79.4
Total	327.8	1.0	(6.5)	(3.3)	7.3	1.1	(15.3)	-	312.1

Discontinuing includes Germany, Britvic, Marriott

General

Like-for-like sales	Period over period change in total sales, less sales generated by businesses acquired or disposed of and retail outlets opened or closed during 2004/5 and 2005/6
Return on Capital	Profit before interest, tax and exceptional items (less tax, interest and exceptional items on joint ventures and associates) divided by period end net assets.

Budget hotels

Achieved Room Rate (ARR)	Hotel accommodation income divided by the number of rooms occupied by guests
Occupancy	Number of hotel bedrooms occupied by guests expressed as a percentage of the number of bedrooms available in the period
Yield	Also known as "revenue per available room" this hotel measure is achieved by multiplying the ARR by the occupancy rate
Income before fixed costs	Hotel operating profit before directly attributable fixed costs (such as rent, rates, insurance, etc) and central costs divided by hotel sales
Profit per room	Hotel operating profit (after allocating central costs) divided by the number of rooms available

Restaurants

Turnover per outlet	Turnover in period divided by the average of opening and closing outlets
Profit per outlet	Operating profit (after allocation of overheads but before exceptional items) divided by the average of the opening and closing number of outlets

David Lloyd Leisure

Club EBITDA margin	Club contribution before depreciation, amortisation and central costs divided by club sales in the period
Revenue per member	Club sales divided by the average of the opening and closing number of members
EBTIDA per member	Club operating profits before depreciation, amortisation and central costs divided by the average of the opening and closing number of members
Retention rate	The percentage of members at the start of the period who are still members at the end of the period expressed as a percentage of members at the start of the period