

**SUMMARY REPORT – MAJOR NPI HOTELS PERFORMANCE
JANUARY, 2013**

According to preliminary statistics released by the Bahamas Hotel and Tourism Association and The Bahamas Ministry of Tourism, 14-major New Providence hotels recorded a 57.9% occupancy rate for January 2013 compared to 59.4% in January 2012. The January 2013 ADR, \$240.57, represented an increase of \$8.06 compared to January 2012. Room revenue decreased by 1.6% resulting from a 4.9% decrease in room nights sold. A further contributing factor was a 2.4% decrease in room stock mostly resulting from the closure of 143 rooms at the Wyndham.

A lower year-on-year occupancy performance was expected but the actual performance beat the hotel’s latest forecast. It called for a 57.4% occupancy rate, a \$241.13 ADR, an 8% decrease in room nights sold and a 4.6% decrease in hotel room revenue.

Nine properties showed decreases in room revenue and room nights sold. However, of the nine properties increasing their ADRs all save one experienced lower room nights sold. The good news was that for three of these nine properties the higher ADR salvaged a positive cash flow.

Comparative figures for 2008 show a 68.8% occupancy and \$246.48 ADR. Room nights sold along with room revenue in January 2013 were 18.8% and 20.7% below 2008. It should be noted that room nights available decreased by 3.5%

NASSAU AND PARADISE ISLAND SELECT LARGE HOTELS PERFORMANCE									
PRELIMINARY STATISTICS 2013 - 2012									
Month	Occupancy		ADR		RevPAR		Room Revenue	Nassau/PI Air Arrivals	Room Nights Sold
	2013	2012	2013	2012	2013	2012	% Chg 13/12	% Chg 13/12	% Chg 13/12
Jan	57.9%	59.4%	\$240.57	\$232.51	\$139.23	\$138.06	-1.6%	#DIV/0!	-4.9%
Feb									
Mar									
Apr									
May									
Jun									
Jul									
Aug									
Sep									
Oct									
Nov									
Dec									
YTD	57.9%	59.4%	\$240.57	\$232.51	\$139.23	\$138.06	-1.6%	#DIV/0!	-4.9%
Includes RIU. Air Arrivals are subject to change.									