

SUMMARY PERFORMANCE REPORT
MAJOR NASSAU-PARADISE ISLAND HOTELS
MAY, 2011

According to preliminary statistics released by the Bahamas Hotel Association and The Bahamas Ministry of Tourism, the 14-major New Providence hotels recorded a 61.1% occupancy rate for May 2011 compared to 60.9% in May 2010. Room revenue increased by 5.8% and there was a 0.4% increase in room nights sold. The May 2011 ADR of \$219.86 represented an increase of \$11.23 compared to May 2010 and highlighted higher ADRs as the major contributors to the improved May revenue performance.

Eight of the 14 hotels experienced revenue increases in May, with four of them showing double digit increases compared to May 2010. Five of these properties saw increases across the board, in ADR, in room nights sold and in revenue with four showing double digit revenue increases. Of the six properties experiencing declines in room revenues, five registered double digit decreases prompted in some by ADR declines and in others by room nights sold decreases.

Year to date to the end of May, 2011 showed a 66.8% occupancy rate compared to 67.0% last year. The ADR was \$255.25 compared to \$253.42 with the room nights sold and room revenue down 0.2% and 0.6 % respectively.

Comparative figures for May 2008 show a 64.4% occupancy and \$236.61 ADR. Room nights sold along with room revenue in May 2011 were 11.3% and 17.5% below 2008 levels. Comparative figures to the end of May 2008 show a 72.5% occupancy and \$321.52 ADR. Room nights sold along with room revenue for January to May 2011 were 11.1% and 29.4% below 2008 levels.

Preliminary air arrivals to Nassau to the end of April were down 4.1%.

NASSAU AND PARADISE ISLAND SELECT LARGE HOTELS PERFORMANCE									
PRELIMINARY STATISTICS 2010 - 2011									
	Occupancy		ADR		RevPAR		Room Revenue	Nassau/PI Air Arrivals	Room Nights Sold
Month	2011	2010	2011	2010	2011	2010	% Chg 11/10	% Chg 11/10	% Chg 11/10
Jan	54.3%	60.6%	\$233.87	\$238.12	\$126.92	\$144.30	-11.4%	-13.5%	-9.8%
Feb	64.4%	62.7%	\$239.89	\$249.94	\$154.59	\$156.69	-0.6%	-3.5%	3.5%
Mar	80.1%	77.6%	\$274.91	\$285.64	\$220.31	\$221.68	-1.6%	-5.6%	2.2%
Apr	74.1%	72.8%	\$292.18	\$272.10	\$216.52	\$198.10	9.6%	4.4%	2.0%
May	61.1%	60.9%	\$219.86	\$208.63	\$134.28	\$127.12	5.8%		0.4%
Jun									
Jul									
Aug									
Sep									
Oct									
Nov									
Dec									
YTD	66.8%	67.0%	\$255.25	\$253.42	\$170.49	\$169.78	0.6%	-4.1%	-0.2%
Includes RIU. Air Arrivals are subject to change.									