

## **TMR Financial results in 2009/2010.**

**DEMANOVSKA DOLINA (2nd March 2011) – Tatry mountain resorts reached consolidated profit in amount of 5.759 thous. for the accounting period 2009/2010, what is also an assumption for dividend payment.**

Investments realized by TMR Company for the last four years and in 2009/2010 confirmed correctness of the strategy. **Despite of weather oscillation**, which complicated summer and winter holiday, a gradual **return of foreign especially Polish clientele, has been noticed**. *“In previous fiscal year we cooperated with entrepreneurs in the region and gave the fundament to create the products able to fulfill our resorts and accommodation facilities with content clientele”*, said Bohuš Hlavatý, chairman of the TMR Board.

The company **total revenues increased y-o-y by 21,7%** and in 2009/2010 (fiscal year in TMR Company runs from November 1, 2009 to October 31, 2010) **reached the line up to 26 mil. EUR**. The most **significant share on TMR operating income reported the Mountain resorts segment** with 67%.

Activity in the Hotels segment resulted in the most significant efficiency increase measured via EBITDA margin. The company succeeded **to increase occupancy rate as well as to extend stays at the hotels**. Hotels **occupancy rate increased y-o-y by 14%**. Average length of stay in hotels extended y-o-y by 0,76 of the day.

By significant quality increase of offered services the company succeeded to attract more demanding clients and to **increase the operating income efficiency from additional services**. This trend confirms higher rate of additional services use in the resorts, documented by growing operating income efficiency in Dinig and Sport Services. Demanding clients use the restaurants services on the ski slopes, purchase sport clothes and accessories in network company store or use ski school services and ski rental more than regular clients.

*“I am very glad that in this fiscal year our youngest and at the same time smallest segment, Real Estate segment, reached positive fiscal results for the first time”*, added Bohuš Hlavatý.

**Preliminary results of 1st quarter fiscal year 2010/2011 also confirm growing tendency**. Significant visit rate and operating income increase confirm that investment realized before current season impressed the clients – two 6-seat cableways, other kilometers of artificial snowing increased snow guarantee in the resorts, creating conditions for night life or other additional gastro services or sport services.

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**Company TATRY MOUNTAIN RESORTS, a.s.** is the major subject in tourist segment in Slovakia who owns and operates attractive ski resorts and hotels in Low and High Tatras areas. Here belongs resort Jasna Nizke Tatry and hotels Grand Jasna, Tri studnicky and Ski Zahradky, in High Tatras TMR has in its ownership and operates resorts Tatranska Lomnica, Stary Smokovec and Liptovska Teplicka and hotels Grandhotel Praha Tatranska Lomnica and Grandhotel Stary Smokovec. The TMR Company already invested more than EUR 70 million of capital expenditures and at present it has in a pipeline the projects worth additional EUR 65 million which are to be focused on increasing the standard and visit rate of our mountains during following years.