HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS JANUARY 2007 REVISED

					KEV15ED							
	THE	BAHAMAS		N	IASSAU/PI		GRAN	ID BAHAMA		THE OUT IS	SLANDS	
JANUARY 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	269976	276357	-2.3%	185540	196518	-5.6%	65116	58807	10.7%	19320	21032	-8.1%
Occupied Room Nts	164026	187333	-12.4%	131685	145584	-9.5%	26991	35310	-23.6%	5350	6439	-16.9%
Avg Room Occupancy*	60.8%	67.8%	-7.0%	71.0%	74.1%	-3.1%	41.5%	60.0%	-18.6%	27.7%	30.6%	-2.9%
Rooms Revenue	\$28,170,058	\$29,565,605	-4.7%	\$23,424,141	\$23,815,826	-1.6%	\$3,507,055	\$4,446,424	-21.1%	\$1,238,862	\$1,303,355	-4.9%
Avg Daily Room Rate	\$171.74	\$157.82	8.8%	\$177.88	\$163.59	8.7%	\$129.93	\$125.93	3.2%	\$231.56	\$202.42	14.4%
YEAR TO DATE (JAN 07)	THE	BAHAMAS		N	IASSAU/PI		GRAN	D BAHAMA		THE OUT IS	SLANDS	
YEAR TO DATE (JAN 07)	THE 2007		% CHG	N 2007	•	% CHG	GRAN 2007		% CHG	THE OUT IS 2007		% CHG
YEAR TO DATE (JAN 07) Available Room Nts			% CHG -2.3%		•	% CHG -5.6%						% CHG -8.1%
,	2007	2006 276357		2007	2006		2007	2006	% CHG	2007	2006	
Available Room Nts	2007 269976	2006 276357	-2.3%	2007 185540	2006 196518	-5.6%	2007 65116	2006 58807	% CHG 10.7%	2007 19320	2006 21032	-8.1%
Available Room Nts Occupied Room Nts	2007 269976 164026	2006 276357 187333	-2.3% -12.4%	2007 185540 131685	2006 196518 145584	-5.6% -9.5%	2007 65116 26991	2006 58807 35310	% CHG 10.7% -23.6%	2007 19320 5350	2006 21032 6439	-8.1% -16.9%
Available Room Nts Occupied Room Nts Avg Room Occupancy*	2007 269976 164026 60.8%	2006 276357 187333 67.8%	-2.3% -12.4% -7.0%	2007 185540 131685 71.0%	2006 196518 145584 74.1%	-5.6% -9.5% -3.1%	2007 65116 26991 41.5%	2006 58807 35310 60.0%	% CHG 10.7% -23.6% -18.6%	2007 19320 5350 27.7%	2006 21032 6439 30.6%	-8.1% -16.9% -2.9%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue	2007 269976 164026 60.8% \$28,170,058	2006 276357 187333 67.8% \$29,565,605	-2.3% -12.4% -7.0% -4.7%	2007 185540 131685 71.0% \$23,424,141	2006 196518 145584 74.1% \$23,815,826	-5.6% -9.5% -3.1% -1.6%	2007 65116 26991 41.5% \$3,507,055	2006 58807 35310 60.0% \$4,446,424	% CHG 10.7% -23.6% -18.6% -21.1%	2007 19320 5350 27.7% \$1,238,862	2006 21032 6439 30.6% \$1,303,355	-8.1% -16.9% -2.9% -4.9%

				FI	EBRUARY 2007	7						
	THE	BAHAMAS		N	NASSAU/PI		GRAN	ND BAHAMA		THE OUT IS	SLANDS	
FEBRUARY 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	245019	256284	-4.4%	168637	178705	-5.6%	58826	58028	1.4%	17556	19551	-10.2%
Occupied Room Nts	172965	201982	-14.4%	133644	149828	-10.8%	31888	44563	-28.4%	7433	7591	-2.1%
Avg Room Occupancy*	70.6%	78.8%	-8.2%	79.2%	83.8%	-4.6%	54.2%	76.8%	-22.6%	42.3%	38.8%	3.5%
Rooms Revenue	\$32,633,699	\$35,708,299	-8.6%	\$26,035,415	\$27,552,625	-5.5%	\$4,823,217	\$6,408,316	-24.7%	\$1,775,067	\$1,747,358	1.6%
Avg Daily Room Rate	\$188.67	\$176.79	6.7%	\$194.81	\$183.90	5.9%	\$151.25	\$143.80	5.2%	\$238.81	\$230.19	3.7%

YEAR TO DATE (FEB 07)	THE	BAHAMAS		N	IASSAU/PI		GRA	ND BAHAMA		THE OUT I	SLANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	514995	532641	-3.3%	354177	375223	-5.6%	123942	116835	6.1%	36876	40583	-9.1%
Occupied Room Nts	336991	389315	-13.4%	265329	295412	-10.2%	58879	79873	-26.3%	12783	14030	-8.9%
Avg Room Occupancy*	65.4%	73.1%	-7.7%	74.9%	78.7%	-3.8%	47.5%	68.4%	-20.9%	34.7%	34.6%	0.1%
Rooms Revenue	\$60,803,756	\$65,273,904	-6.8%	\$49,459,556	\$51,368,451	-3.7%	\$8,330,272	\$10,854,740	-23.3%	\$3,013,928	\$3,050,713	-1.2%
Avg Daily Room Rate All data subject to revision. S	\$180.43 Some rounding	\$167.66 may occur.	7.6%	\$186.41	\$173.89	7.2%	\$141.48	\$135.90	4.1%	\$235.78	\$217.44	8.4%

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS MARCH 2007 REVISED

	THE	BAHAMAS		N.	ASSAU/PI		GRAN	D BAHAMA		THE OUT	ISLANDS	
March 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	274165	285315	-3.9%	189677	199554	-4.9%	65162	65162	0.0%	19326	20599	-6.2%
Occupied Room Nts	219685	241534	-9.0%	167932	183380	-8.4%	41065	47588	-13.7%	10688	10566	1.2%
Avg Room Occupancy*	80.1%	84.7%	-4.5%	88.5%	91.9%	-3.4%	63.0%	73.0%	-10.0%	55.3%	51.3%	4.0%
Rooms Revenue	\$46,705,304	\$49,135,858	-4.9%	\$37,725,672	\$39,215,422	-3.8%	\$6,270,474	\$7,466,804	-16.0%	\$2,709,157	\$2,453,632	10.4%
Avg Daily Room Rate	\$212.60	\$203.43	4.5%	\$224.65	\$213.85	5.1%	\$152.70	\$156.91	-2.7%	\$253.48	\$232.22	9.2%
	THE	BAHAMAS		N.	ASSAU/PI		GRAN	D BAHAMA		THE OUT	ISLANDS	
YEAR TO DATE (MAR 07)	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	789160	817956	-3.5%	543854	574777	-5.4%	189104	181997	3.9%	56202	61182	-8.1%
Occupied Room Nts	556676	630849	-11.8%	433261	478792	-9.5%	99944	127461	-21.6%	23471	24596	-4.6%
Avg Room Occupancy*	70.5%	77.1%	-6.6%	79.7%	83.3%	-3.6%	52.9%	70.0%	-17.2%	41.8%	40.2%	1.6%
Rooms Revenue	\$107,509,060	\$114,409,762	-6.0%	\$87,185,228	\$90,583,873	-3.8%	\$14,600,746	\$18,321,544	-20.3%	\$5,723,086	\$5,504,345	4.0%
Avg Daily Room Rate	\$193.13	\$181.36	6.5%	\$201.23	\$189.19	6.4%	\$146.09	\$143.74	1.6%	\$243.84	\$223.79	9.0%
					APRIL 2007							
	THE	BAHAMAS		N.	ASSAU/PI		GRAN	D BAHAMA		THE OUT	ISLANDS	
APRIL 2007	THE 1 2007		% CHG	N. 2007	•	% CHG	GRAN 2007		% CHG	THE OUT 2007		% CHG
APRIL 2007 Available Room Nts			% CHG 2.5%		•	% CHG 3.2%			% CHG 0.7%			% CHG 0.6%
	2007	2006		2007	2006		2007	2006		2007	2006	
Available Room Nts	2007 279979	2006 273232	2.5%	2007 196660	2006 190498	3.2%	2007 63525	2006 63060	0.7%	2007 19794	2006 19674	0.6%
Available Room Nts Occupied Room Nts	2007 279979 210532	2006 273232 216560	2.5% -2.8%	2007 196660 160692	2006 190498 166291	3.2% -3.4%	2007 63525 39627	2006 63060 39714	0.7%	2007 19794 10213	2006 19674 10555	0.6% -3.2%
Available Room Nts Occupied Room Nts Avg Room Occupancy*	2007 279979 210532 75.2%	2006 273232 216560 79.3%	2.5% -2.8% -4.1%	2007 196660 160692 81.7%	2006 190498 166291 87.3%	3.2% -3.4% -5.6%	2007 63525 39627 62.4%	2006 63060 39714 63.0%	0.7% -0.2% -0.6%	2007 19794 10213 51.6%	2006 19674 10555 53.6%	0.6% -3.2% -2.1%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue	2007 279979 210532 75.2% \$47,366,158 \$224.98	2006 273232 216560 79.3% \$43,428,888	2.5% -2.8% -4.1% 9.1%	2007 196660 160692 81.7% \$38,960,457 \$242.45	2006 190498 166291 87.3% \$34,959,165	3.2% -3.4% -5.6% 11.4%	2007 63525 39627 62.4% \$5,986,613 \$151.07	2006 63060 39714 63.0% \$6,072,422	0.7% -0.2% -0.6% -1.4%	2007 19794 10213 51.6% \$2,419,088	2006 19674 10555 53.6% \$2,397,301 \$227.12	0.6% -3.2% -2.1% 0.9%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate	2007 279979 210532 75.2% \$47,366,158 \$224.98	2006 273232 216560 79.3% \$43,428,888 \$200.54	2.5% -2.8% -4.1% 9.1%	2007 196660 160692 81.7% \$38,960,457 \$242.45	2006 190498 166291 87.3% \$34,959,165 \$210.23	3.2% -3.4% -5.6% 11.4%	2007 63525 39627 62.4% \$5,986,613 \$151.07	2006 63060 39714 63.0% \$6,072,422 \$152.90	0.7% -0.2% -0.6% -1.4%	2007 19794 10213 51.6% \$2,419,088 \$236.86	2006 19674 10555 53.6% \$2,397,301 \$227.12 ISLANDS	0.6% -3.2% -2.1% 0.9%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate	2007 279979 210532 75.2% \$47,366,158 \$224.98	2006 273232 216560 79.3% \$43,428,888 \$200.54	2.5% -2.8% -4.1% 9.1% 12.2%	2007 196660 160692 81.7% \$38,960,457 \$242.45	2006 190498 166291 87.3% \$34,959,165 \$210.23	3.2% -3.4% -5.6% 11.4% 15.3%	2007 63525 39627 62.4% \$5,986,613 \$151.07	2006 63060 39714 63.0% \$6,072,422 \$152.90	0.7% -0.2% -0.6% -1.4% -1.2%	2007 19794 10213 51.6% \$2,419,088 \$236.86 THE OUT	2006 19674 10555 53.6% \$2,397,301 \$227.12 ISLANDS	0.6% -3.2% -2.1% 0.9% 4.3%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (APR 07)	2007 279979 210532 75.2% \$47,366,158 \$224.98 THE 1	2006 273232 216560 79.3% \$43,428,888 \$200.54 BAHAMAS 2006	2.5% -2.8% -4.1% 9.1% 12.2%	2007 196660 160692 81.7% \$38,960,457 \$242.45 N.	2006 190498 166291 87.3% \$34,959,165 \$210.23 ASSAU/PI 2006	3.2% -3.4% -5.6% 11.4% 15.3%	2007 63525 39627 62.4% \$5,986,613 \$151.07 GRAN 2007	2006 63060 39714 63.0% \$6,072,422 \$152.90 ID BAHAMA 2006	0.7% -0.2% -0.6% -1.4% -1.2%	2007 19794 10213 51.6% \$2,419,088 \$236.86 THE OUT 2007	2006 19674 10555 53.6% \$2,397,301 \$227.12 ISLANDS 2006	0.6% -3.2% -2.1% 0.9% 4.3%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (APR 07) Available Room Nts	2007 279979 210532 75.2% \$47,366,158 \$224.98 THE I 2007 1069139	2006 273232 216560 79.3% \$43,428,888 \$200.54 BAHAMAS 2006 1091188	2.5% -2.8% -4.1% 9.1% 12.2% % CHG -2.0%	2007 196660 160692 81.7% \$38,960,457 \$242.45 N. 2007 740514	2006 190498 166291 87.3% \$34,959,165 \$210.23 ASSAU/PI 2006 765275	3.2% -3.4% -5.6% 11.4% 15.3% % CHG -3.2%	2007 63525 39627 62.4% \$5,986,613 \$151.07 GRAN 2007 252629	2006 63060 39714 63.0% \$6,072,422 \$152.90 ID BAHAMA 2006 245057	0.7% -0.2% -0.6% -1.4% -1.2% % CHG 3.1%	2007 19794 10213 51.6% \$2,419,088 \$236.86 THE OUT 2007 75996	2006 19674 10555 53.6% \$2,397,301 \$227.12 ISLANDS 2006 80856	0.6% -3.2% -2.1% 0.9% 4.3%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (APR 07) Available Room Nts Occupied Room Nts	2007 279979 210532 75.2% \$47,366,158 \$224.98 THE 1 2007 1069139 767208	2006 273232 216560 79.3% \$43,428,888 \$200.54 BAHAMAS 2006 1091188 847409	2.5% -2.8% -4.1% 9.1% 12.2% % CHG -2.0% -9.5%	2007 196660 160692 81.7% \$38,960,457 \$242.45 N. 2007 740514 593953	2006 190498 166291 87.3% \$34,959,165 \$210.23 ASSAU/PI 2006 765275 645083	3.2% -3.4% -5.6% 11.4% 15.3% % CHG -3.2% -7.9%	2007 63525 39627 62.4% \$5,986,613 \$151.07 GRAN 2007 252629 139571	2006 63060 39714 63.0% \$6,072,422 \$152.90 TD BAHAMA 2006 245057 167175	0.7% -0.2% -0.6% -1.4% -1.2% % CHG 3.1% -16.5%	2007 19794 10213 51.6% \$2,419,088 \$236.86 THE OUT 2007 75996 33684	2006 19674 10555 53.6% \$2,397,301 \$227.12 ISLANDS 2006 80856 35151	0.6% -3.2% -2.1% 0.9% 4.3% *CHG -6.0% -4.2%

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS MAY 2007

	TH	IE BAHAMAS		NA	ASSAU/PI		GRA	ND BAHAMA		THE OUT IS	LANDS	
MAY 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	278463	282166	-1.3%	192594	196499	-2.0%	65836	64909	1.4%	20033	20758	-3.5%
Occupied Room Nts	188242	201717	-6.7%	145214	156002	-6.9%	33884	36116	-6.2%	9144	9599	-4.7%
Avg Room Occupancy*	67.6%	71.5%	-3.9%	75.4%	79.4%	-4.0%	51.5%	55.6%	-4.2%	45.6%	46.2%	-0.6%
Rooms Revenue	\$33,584,372	\$33,056,832	1.6%	\$27,357,808	\$26,481,049	3.3%	\$4,279,758	\$4,550,301	-5.9%	\$1,946,806	\$2,025,482	-3.9%
Avg Daily Room Rate	\$178.41	\$163.88	8.9%	\$188.40	\$169.75	11.0%	\$126.31	\$125.99	0.2%	\$212.91	\$211.01	0.9%
YEAR TO DATE (MAY 07)	TH	IE BAHAMAS		NA.	ASSAU/PI		GRA	ND BAHAMA		THE OUT IS	LANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	1347602	1373354	-1.9%	933108	961774	-3.0%	318465	309966	2.7%	96029	101614	-5.5%
Occupied Room Nts	955450	1049126	-8.9%	739167	801085	-7.7%	173455	203291	-14.7%	42828	44750	-4.3%
Avg Room Occupancy*	70.9%	76.4%	-5.5%	79.2%	83.3%	-4.1%	54.5%	65.6%	-11.1%	44.6%	44.0%	0.6%
Rooms Revenue	\$188,459,590	\$190,895,481	-1.3%	\$153,503,493.00	\$152,024,086.63	1.0%	\$24,867,117.42	\$28,944,266.71	-14.1%	\$10,088,979.60	\$9,927,127.86	1.6%
Avg Daily Room Rate	\$197.25	\$181.96	8.4%	\$207.67	\$189.77	9.4%	\$143.36	\$142.38	0.7%	\$235.57	\$221.84	6.2%
					JUNE 2007							
	TH	IE BAHAMAS		NA	ASSAU/PI		GRA	ND BAHAMA		THE OUT IS	LANDS	

	TH	IE BAHAMAS		NA	SSAU/PI		GRA	ND BAHAMA		THE OUT IS	LANDS	
JUNE 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	272765	276518	-1.4%	189514	193605	-2.1%	63366	62910	0.7%	19885	20003	-0.6%
Occupied Room Nts	198019	206690	-4.2%	151566	161648	-6.2%	36352	34315	5.9%	10101	10727	-5.8%
Avg Room Occupancy*	72.6%	74.7%	-2.2%	80.0%	83.5%	-3.5%	57.4%	54.5%	2.8%	50.8%	53.6%	-2.8%
Rooms Revenue	\$37,528,425	\$34,709,289	8.1%	\$31,371,511	\$28,453,377	10.3%	\$4,080,896	\$4,101,104	-0.5%	\$2,076,018	\$2,154,807	-3.7%
Avg Daily Room Rate	\$189.52	\$167.93	12.9%	\$206.98	\$176.02	17.6%	\$112.26	\$119.51	-6.1%	\$205.53	\$200.88	2.3%

YEAR TO DATE - (JUN 07)	TI	HE BAHAMAS		NA	ASSAU/PI		GRA	ND BAHAMA		THE OUT IS	LANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	1620367	1649872	-1.8%	1122622	1155379	-2.8%	381831	372876	2.4%	115914	121617	-4.7%
Occupied Room Nts	1153469	1255816	-8.1%	890733	962733	-7.5%	209807	237606	-11.7%	52929	55477	-4.6%
Avg Room Occupancy*	71.2%	76.1%	-4.9%	79.3%	83.3%	-4.0%	54.9%	63.7%	-8.8%	45.7%	45.6%	0.0%
Rooms Revenue	\$225,988,015	\$225,604,770	0.2%	\$184,875,004.00	\$180,477,463.97	2.4%	\$28,948,013.42	\$33,045,370.71	-12.4%	\$12,164,998.05	\$12,081,935.24	0.7%
Avg Daily Room Rate	\$195.92	\$179.65	9.1%	\$207.55	\$187.46	10.7%	\$137.97	\$139.08	-0.8%	\$229.84	\$217.78	5.5%

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS JULY 2007

THE OUT ISLANDS

GRAND BAHAMA

NASSAU/PI

THE BAHAMAS

	III.	D211121111210		1471	35710/11		GREEN	DIMININ		11112 001 13	EIIII	
JULY 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	279717	274547	1.9%	193636	188987	2.5%	65751	65007	1.1%	20330	20553	-1.1%
Occupied Room Nts	207590	214800	-3.4%	159191	165822	-4.0%	39763	40411	-1.6%	8636	8567	0.8%
Avg Room Occupancy*	74.2%	78.2%	-4.0%	82.2%	87.7%	-5.5%	60.5%	62.2%	-1.7%	42.5%	41.7%	0.8%
Rooms Revenue	\$41,552,205	\$36,200,505	14.8%	\$35,081,017	\$30,150,716	16.4%	\$4,681,720	\$4,415,866	6.0%	\$1,789,468	\$1,633,923	9.5%
Avg Daily Room Rate	\$200.16	\$168.53	18.8%	\$220.37	\$181.83	21.2%	\$117.74	\$109.27	7.7%	\$207.21	\$190.72	8.6%
YEAR TO DATE (JUL 07)	THE	BAHAMAS		NAS	SSAU/PI		GRANI	D BAHAMA		THE OUT IS	SLANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	1900084	1924419	-1.3%	1316258	1344366	-2.1%	447582	437883	2.2%	136244	142170	-4.2%
Occupied Room Nts	1361059	1470616	-7.4%	1049924	1128555	-7.0%	249570	278017	-10.2%	61565	64044	-3.9%
Avg Room Occupancy*	71.6%	76.4%	-4.8%	79.8%	83.9%	-4.2%	55.8%	63.5%	-7.7%	45.2%	45.0%	0.1%
Rooms Revenue	\$267,540,220	\$261,805,275	2.2%	\$219,956,021	\$210,628,180	4.4%	\$33,629,733	\$37,461,237	-10.2%	\$13,954,466	\$13,715,858	\$0
Avg Daily Room Rate	\$196.57	\$178.02	10.4%	\$209.50	\$186.64	12.2%	\$134.75	\$134.74	0.0%	\$226.66	\$214.16	5.8%
				Α	UGUST 2007	7						
	THE	BAHAMAS		NAS	SSAU/PI		GRANI	D BAHAMA		THE OUT IS	SLANDS	
AUGUST 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	277974	269336	3.2%	192742	183995	4.8%	65751	64952	1.2%	19481	20389	-4.5%
Occupied Room Nts	191133	183438	4.2%	151338	148574	1.9%	33099	29183	13.4%	6696	5681	17.9%
Avg Room Occupancy*	68.8%	68.1%	0.7%	78.5%	80.7%	-2.2%	50.3%	44.9%	5.4%	34.4%	27.9%	6.5%
Rooms Revenue	\$35,721,459	\$27,478,227	30.0%	\$31,152,836	\$23,734,115	31.3%	\$3,126,962	\$2,655,841	17.7%	\$1,441,661	\$1,088,271	32.5%
Avg Daily Room Rate	\$186.89	\$149.80	24.8%	\$205.85	\$159.75	28.9%	\$94.47	\$91.01	3.8%	\$215.30	\$191.56	12.4%
YEAR TO DATE (AUG 07)	THE	BAHAMAS		NAS	SSAU/PI		GRANI	D BAHAMA		THE OUT IS	SLANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG

1277129

\$234,362,295

\$183.51

83.6%

-5.9%

-4.0%

7.1%

13.9%

282669

55.1%

\$36,756,695

\$130.03

307200

61.1%

\$130.59

\$40,117,078

-8.0%

-6.0%

-8.4%

-0.4%

68261

43.8%

\$225.55

\$15,396,126.64 \$14,804,128.87

69725

42.9%

\$212.32

-2.1%

0.9%

4.0%

6.2%

All data subject to revision. Some rounding may occur.

1552192

71.3%

\$195.38

\$303,261,679

1654054 -6.2%

\$174.89 11.7%

\$289,283,501

75.4% -4.1%

4.8%

1201262

\$209.04

\$251,108,857

79.6%

Occupied Room Nts

Rooms Revenue

Avg Room Occupancy*

Avg Daily Room Rate

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS SEPTEMBER 2007

	THI	E BAHAMAS		NA	ASSAU/PI		GRAI	ND BAHAMA		THE OUT I	SLANDS	
SEPTEMBER 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	260070	258815	0.5%	188649	183045	3.1%	60960	62910	-3.1%	10461	12860	-18.7%
Occupied Room Nts	120702	121253	-0.5%	103597	104682	-1.0%	15521	14275	8.7%	1584	2296	-31.0%
Avg Room Occupancy*	46.4%	46.8%	-0.4%	54.9%	57.2%	-2.3%	25.5%	22.7%	2.8%	15.1%	17.9%	-2.7%
Rooms Revenue	\$16,820,817	\$14,286,254	17.7%	\$15,158,937	\$12,749,027	18.9%	\$1,396,938	\$1,214,897	15.0%	\$264,942	\$322,330	-17.8%
Avg Daily Room Rate	\$139.36	\$117.82	18.3%	\$146.33	\$121.79	20.1%	\$90.00	\$85.11	5.8%	\$167.26	\$140.39	19.1%
YEAR TO DATE (SEP 07)	THI	E BAHAMAS		NA	ASSAU/PI		GRAI	ND BAHAMA		THE OUT I	SLANDS	
YEAR TO DATE (SEP 07)	THI 2007	E BAHAMAS 2006	% CHG	N <i>A</i> 2007	ASSAU/PI 2006	% CHG	GRAI 2007		% CHG	THE OUT I 2007		% CHG
YEAR TO DATE (SEP 07) Available Room Nts			% CHG -0.6%		,	% CHG -0.8%			% CHG 1.5%			% CHG -5.3%
, ,	2007	2006		2007	2006		2007	2006		2007	2006	
Available Room Nts	2007 2438128	2006 2452570	-0.6%	2007 1697649	2006 1711406	-0.8%	2007 574293	2006 565745	1.5%	2007 166186	2006 175419	-5.3%
Available Room Nts Occupied Room Nts	2007 2438128 1672894	2006 2452570 1775307	-0.6% -5.8%	2007 1697649 1304859	2006 1711406 1381811	-0.8% -5.6%	2007 574293 298190	2006 565745 321475	1.5% -7.2%	2007 166186 69845	2006 175419 72021	-5.3% -3.0%

OCTOBER 2007

	THE	BAHAMAS		N.	ASSAU/PI		GRAN	D BAHAMA		THE OUT IS	SLANDS	
OCTOBER 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	262799	265800	-1.1%	184218	185643	-0.8%	62609	64883	-3.5%	15972	15274	4.6%
Occupied Room Nts	134044	131809	1.7%	113749	109766	3.6%	17175	18169	-5.5%	3120	3874	-19.5%
Avg Room Occupancy*	51.0%	49.6%	1.4%	61.7%	59.1%	2.6%	27.4%	28.0%	-0.6%	19.5%	25.4%	-5.8%
Rooms Revenue	\$19,530,486	\$16,107,090	21.3%	\$17,633,758	\$13,893,670	26.9%	\$1,424,078	\$1,651,457	-13.8%	\$472,650	\$561,964	-15.9%
Avg Daily Room Rate	\$145.70	\$122.20	19.2%	\$155.02	\$126.58	22.5%	\$82.92	\$90.89	-8.8%	\$151.49	\$145.06	4.4%
YEAR TO DATE (OCT 07)	ТНЕ	BAHAMAS		N.	ASSAU/PI		GRAN	D BAHAMA		THE OUT IS	SLANDS	
YEAR TO DATE (OCT 07)	THE 2007		% CHG	N. 2007	ASSAU/PI 2006	% CHG	GRAN 2007		% CHG	THE OUT 19		% CHG
YEAR TO DATE (OCT 07) Available Room Nts			% CHG -0.6%		,	% CHG -0.8%			% CHG 1.0%			% CHG -4.5%
,	2007	2006		2007	2006		2007	2006		2007	2006	
Available Room Nts	2007 2700927	2006 2718370	-0.6%	2007 1881867	2006 1897049	-0.8%	2007 636902	2006 630628	1.0%	2007 182158	2006 190693	-4.5%
Available Room Nts Occupied Room Nts	2007 2700927 1806938	2006 2718370 1907116	-0.6% -5.3%	2007 1881867 1418608	2006 1897049 1491577	-0.8% -4.9%	2007 636902 315365	2006 630628 339644	1.0% -7.1%	2007 182158 72965	2006 190693 75895	-4.5% -3.9%

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS NOVEMBER 2007

	THE	BAHAMAS		NAS	SAU/PI		GRA	ND BAHAMA	<u>.</u>	THE OUT I	SLANDS	
NOVEMBER 2007	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	260984	262038	-0.4%	179205	180379	-0.7%	62490	63148	-1.0%	19289	18511	4.2%
Occupied Room Nts	155955	158713	-1.7%	125588	125949	-0.3%	24469	27275	-10.3%	5898	5489	7.5%
Avg Room Occupancy*	59.8%	60.6%	-0.8%	70.1%	69.8%	0.3%	39.2%	43.2%	-4.0%	30.6%	29.7%	0.9%
Rooms Revenue	\$27,163,451	\$23,324,053	16.5%	\$23,432,082	\$19,298,643	21.4%	\$2,504,453	\$2,929,830	-14.5%	\$1,226,916	\$1,095,580	12.0%
Avg Daily Room Rate	\$174.17	\$146.96	18.5%	\$186.58	\$153.23	21.8%	\$102.35	\$107.42	-4.7%	\$208.02	\$199.60	4.2%
YEAR TO DATE (NOV 07)	THE	BAHAMAS		NAS	SAU/PI		GRA	ND BAHAMA		THE OUT I	SLANDS	
	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG	2007	2006	% CHG
Available Room Nts	2961911	2980408	-0.6%	2061072	2077428	-0.8%	699392	693776	0.8%	201447	209204	-3.7%
Occupied Room Nts	1962893	2065829	-5.0%	1544196	1617526	-4.5%	339834	366919	-7.4%	78863	81384	-3.1%
Avg Room Occupancy*	66.3%	69.3%	-3.0%	74.9%	77.9%	-2.9%	48.6%	52.9%	-4.3%	39.1%	38.9%	0.2%
Rooms Revenue	\$366,776,432	\$343,000,899	6.9%	\$307,333,634	\$280,303,634	9.6%	42082164	45913261	-8.3%	17360634	16784003	3.4%
Avg Daily Room Rate	\$186.86	\$166.04	12.5%	\$199.03	\$173.29	14.8%	\$123.83	\$125.13	-1.0%	\$220.14	\$206.23	6.7%
				DECEM	BER 2007							
	THE	BAHAMAS		NAS	SSAU/PI		GRA	ND BAHAMA		THE OUT I	SLANDS	
DECEMBER 2007	THE 2007		% CHG	NAS 2007	SSAU/PI 2006	% CHG	GRA 2007		% CHG	THE OUT I 2007		% CHG
DECEMBER 2007 Available Room Nts			% CHG 5.8%		•	% CHG 8.7%						% CHG 5.2%
	2007	2006		2007	2006		2007	2006	% CHG	2007	2006	
Available Room Nts	2007 288178	2006 272470	5.8%	2007 204208	2006 187811	8.7%	2007 63533	2006 65224	% CHG -2.6%	2007 20437	2006 19435	5.2%
Available Room Nts Occupied Room Nts	2007 288178 164742	2006 272470 160110	5.8% 2.9%	2007 204208 128797	2006 187811 128415	8.7% 0.3%	2007 63533 29538	2006 65224 25757	% CHG -2.6% 14.7%	2007 20437 6407	2006 19435 5938	5.2% 7.9%
Available Room Nts Occupied Room Nts Avg Room Occupancy*	2007 288178 164742 57.2%	2006 272470 160110 58.8%	5.8% 2.9% -1.6%	2007 204208 128797 63.1%	2006 187811 128415 68.4%	8.7% 0.3% -5.3%	2007 63533 29538 46.5%	2006 65224 25757 39.5%	% CHG -2.6% 14.7% 7.0%	2007 20437 6407 31.4%	2006 19435 5938 30.6%	5.2% 7.9% 0.8%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate	2007 288178 164742 57.2% \$36,233,313 \$219.94	2006 272470 160110 58.8% \$28,722,452 \$179.39	5.8% 2.9% -1.6% 26.1%	2007 204208 128797 63.1% \$31,457,342 \$244.24	2006 187811 128415 68.4% \$23,863,176 \$185.83	8.7% 0.3% -5.3% 31.8%	2007 63533 29538 46.5% \$3,136,706 \$106.19	2006 65224 25757 39.5% \$3,461,098 \$134.38	% CHG -2.6% 14.7% 7.0% -9.4% -21.0%	2007 20437 6407 31.4% \$1,639,265 \$255.86	2006 19435 5938 30.6% \$1,398,178 \$235.46	5.2% 7.9% 0.8% 17.2%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue	2007 288178 164742 57.2% \$36,233,313 \$219.94	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS	5.8% 2.9% -1.6% 26.1% 22.6%	2007 204208 128797 63.1% \$31,457,342 \$244.24	2006 187811 128415 68.4% \$23,863,176 \$185.83	8.7% 0.3% -5.3% 31.8% 31.4%	2007 63533 29538 46.5% \$3,136,706 \$106.19	2006 65224 25757 39.5% \$3,461,098 \$134.38	% CHG -2.6% 14.7% 7.0% -9.4% -21.0%	2007 20437 6407 31.4% \$1,639,265 \$255.86 THE OUT I	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS	5.2% 7.9% 0.8% 17.2% 8.7%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate	2007 288178 164742 57.2% \$36,233,313 \$219.94	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS	5.8% 2.9% -1.6% 26.1%	2007 204208 128797 63.1% \$31,457,342 \$244.24	2006 187811 128415 68.4% \$23,863,176 \$185.83	8.7% 0.3% -5.3% 31.8%	2007 63533 29538 46.5% \$3,136,706 \$106.19	2006 65224 25757 39.5% \$3,461,098 \$134.38	% CHG -2.6% 14.7% 7.0% -9.4% -21.0%	2007 20437 6407 31.4% \$1,639,265 \$255.86	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS	5.2% 7.9% 0.8% 17.2%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate	2007 288178 164742 57.2% \$36,233,313 \$219.94	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS	5.8% 2.9% -1.6% 26.1% 22.6%	2007 204208 128797 63.1% \$31,457,342 \$244.24	2006 187811 128415 68.4% \$23,863,176 \$185.83	8.7% 0.3% -5.3% 31.8% 31.4%	2007 63533 29538 46.5% \$3,136,706 \$106.19	2006 65224 25757 39.5% \$3,461,098 \$134.38	% CHG -2.6% 14.7% 7.0% -9.4% -21.0%	2007 20437 6407 31.4% \$1,639,265 \$255.86 THE OUT I	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS	5.2% 7.9% 0.8% 17.2% 8.7%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (DEC 07)	2007 288178 164742 57.2% \$36,233,313 \$219.94 THE 2007	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS 2006	5.8% 2.9% -1.6% 26.1% 22.6%	2007 204208 128797 63.1% \$31,457,342 \$244.24 NAS	2006 187811 128415 68.4% \$23,863,176 \$185.83 SSAU/PI 2006	8.7% 0.3% -5.3% 31.8% 31.4%	2007 63533 29538 46.5% \$3,136,706 \$106.19 GRAL 2007	2006 65224 25757 39.5% \$3,461,098 \$134.38 ND BAHAMA 2006	% CHG -2.6% 14.7% 7.0% -9.4% -21.0%	2007 20437 6407 31.4% \$1,639,265 \$255.86 THE OUT I	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS 2006	5.2% 7.9% 0.8% 17.2% 8.7%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (DEC 07) Available Room Nts	2007 288178 164742 57.2% \$36,233,313 \$219.94 THE 2007 3250089	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS 2006 3252878	5.8% 2.9% -1.6% 26.1% 22.6% ** CHG	2007 204208 128797 63.1% \$31,457,342 \$244.24 NAS 2007 2265280	2006 187811 128415 68.4% \$23,863,176 \$185.83 6SAU/PI 2006 2265239	8.7% 0.3% -5.3% 31.8% 31.4% % CHG 0.0%	2007 63533 29538 46.5% \$3,136,706 \$106.19 GRA 2007 762925	2006 65224 25757 39.5% \$3,461,098 \$134.38 ND BAHAMA 2006 759000	% CHG -2.6% 14.7% 7.0% -9.4% -21.0% % CHG 0.5%	2007 20437 6407 31.4% \$1,639,265 \$255.86 THE OUT I 2007 221884	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS 2006 228639	5.2% 7.9% 0.8% 17.2% 8.7% % CHG -3.0%
Available Room Nts Occupied Room Nts Avg Room Occupancy* Rooms Revenue Avg Daily Room Rate YEAR TO DATE (DEC 07) Available Room Nts Occupied Room Nts	2007 288178 164742 57.2% \$36,233,313 \$219.94 THE 2007 3250089 2127635	2006 272470 160110 58.8% \$28,722,452 \$179.39 BAHAMAS 2006 3252878 2225939	5.8% 2.9% -1.6% 26.1% 22.6% ** CHG -0.1% -4.4%	2007 204208 128797 63.1% \$31,457,342 \$244.24 NAS 2007 2265280 1672993	2006 187811 128415 68.4% \$23,863,176 \$185.83 6SAU/PI 2006 2265239 1745941	8.7% 0.3% -5.3% 31.8% 31.4% ** CHG 0.0% -4.2%	2007 63533 29538 46.5% \$3,136,706 \$106.19 GRA 2007 762925 369372	2006 65224 25757 39.5% \$3,461,098 \$134.38 ND BAHAMA 2006 759000 392676	% CHG -2.6% 14.7% 7.0% -9.4% -21.0% % CHG 0.5% -5.9%	2007 20437 6407 31.4% \$1,639,265 \$255.86 THE OUT I 2007 221884 85270	2006 19435 5938 30.6% \$1,398,178 \$235.46 SLANDS 2006 228639 87322	5.2% 7.9% 0.8% 17.2% 8.7% % CHG -3.0% -2.3%