

ONLY APPARTMENTS

Only-apartments is an e-commerce business specializing in all types of short term apartment rentals. With the objective of offering the widest selection of apartments as an alternative to hotels, Only-apartments has a range of more than 25,000 apartments in over 2000 destinations in 109 countries worldwide. The Only-apartments website (www.only-apartments.com) has been translated into 25 languages: Chinese, Turkish, Czech, Finnish, Japanese, Polish, French...Currently 90% of the reservations made on the website come from outside of Spain.

COMPANY PROFILE as at

11/30/14

Price	2,07
Price as at 07/28/2014	1,26
Equity Market Value	16.030.204,20 €
Nº of Shares	7.744.060
Max/Min	2,12/1,26

only-
apartments
GLOBAL SHORT RENTALS

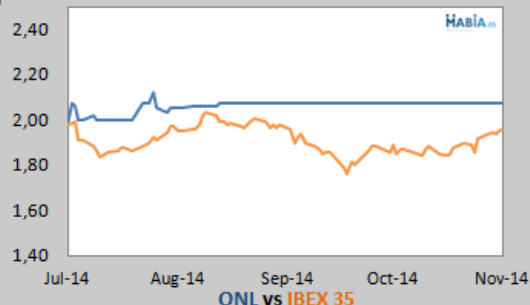
Volume	Shares	Turnover	Capital Increases
2014	1.074.000	2.204.000 €	2014 0 €

Ticker	ONL	Perc. of Equity Market Value in MAB	0,93%
Sector	Consumer Services	Price Performance since 07/28/2014	64,286

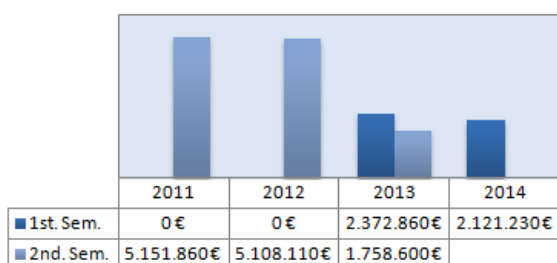
Price Performance per year (%)	2010	2011	2012	2013	2014
Only-apartments	-	-	-	-	64,286
MAB Index	-37,679	-6,311	2,293	183,437	-0,865
IBEX Small Cap Index	-18,316	-25,102	-24,448	44,290	-9,212
IBEX 35 Index	-17,428	-13,113	-4,655	21,417	8,612

MAJOR SHAREHOLDERS

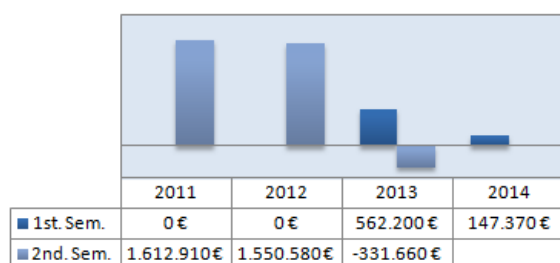
Gouamp Group S.L	65,00%
Minority shareholders	35,00%



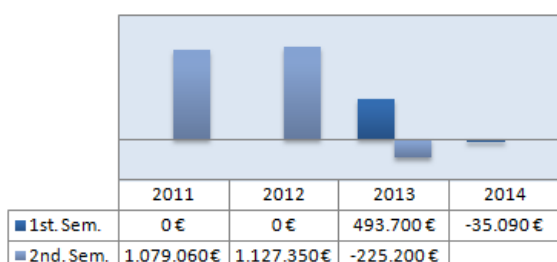
Sales Revenue



Ebitda



Net Income



Volume



ONLY APARTMENTS

Only-apartments is an e-commerce business specializing in all types of short term apartment rentals. With the objective of offering the widest selection of apartments as an alternative to hotels, Only-apartments has a range of more than 25,000 apartments in over 2000 destinations in 109 countries worldwide. The Only-apartments website (www.only-apartments.com) has been translated into 25 languages: Chinese, Turkish, Czech, Finnish, Japanese, Polish, French... Currently 90% of the reservations made on the website come from outside of Spain.

INCOME (Annual)				
	2011	2012	2013	Variation
Sales Revenue	5.151.860,00 €	5.108.110,00 €	4.131.460,00 €	-19%
Ebitda	1.612.910,00 €	1.550.580,00 €	230.540,00 €	-85%
Ebitda Margin	31%	30%	6%	
Net Income	1.079.060,00 €	1.127.350,00 €	268.500,00 €	-76%
Net Margin	21%	22%	6%	

Performance Information	2011	2012	2013	*2014
ROE	5,07%	121,08%	28,93%	N.A.
ROA	56,75%	73,42%	5,52%	N.A.
Equity Market Value / Sales**	N.A.	N.A.	N.A.	3,88
Equity Market Value / EBITDA	N.A.	N.A.	N.A.	69,53
EPS	N.A.	N.A.	N.A.	0,03 €
PER	N.A.	N.A.	N.A.	59,70
Return Rate	N.A.	N.A.	N.A.	1,67%
Nº of Shares	N.A.	N.A.	N.A.	7.744.060
Price as at 12-31	N.A.	N.A.	N.A.	N.A.
Price				2,07

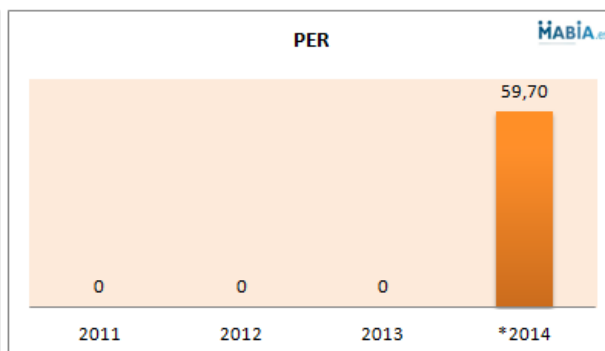
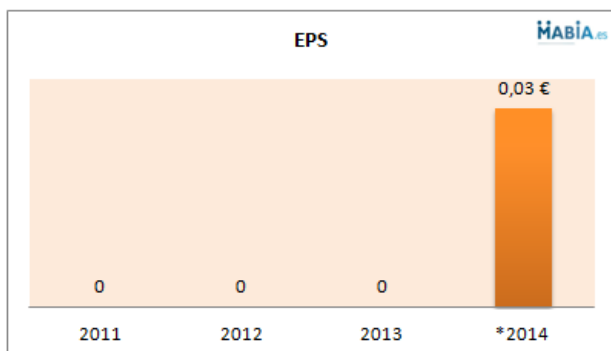
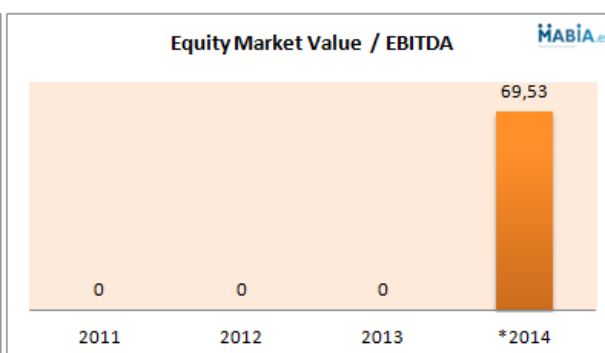
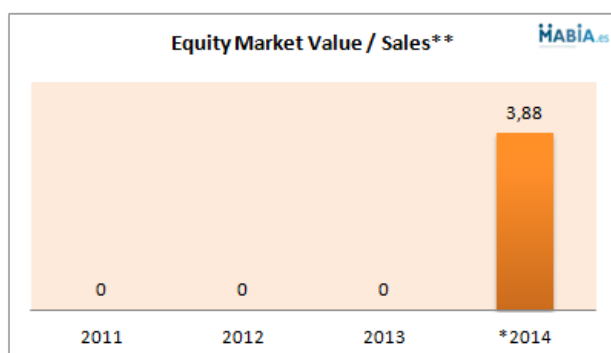
*2014 data is price / last public Financial Statements.

**Sales Revenue

only-
apartments
GLOBAL SHORT RENTALS

There is no forecast from the Company

	2014E	2015E	2016E
Equity Market Value / Sales**	N.A.	N.A.	N.A.
Equity Market Value / EBITDA	N.A.	N.A.	N.A.
EPS	N.A.	N.A.	N.A.
PER	N.A.	N.A.	N.A.



Debt Analysis	2011	2012	2013
Total debt/Ebitda	0,33	3,49	9,02
Ebitda/Finance Costs	18,27	N.A.	22,74
Total debt/Equity	0,23	1,24	2,24