GUAM HOTEL & RESTAURANT ASSOCIATION

SUMMARY STATISTICAL REPORT October 2008 (Released December 1, 2008)

Number of Hotels in GHRA 25
Number of Existing Hotel Rooms 7,543
Number of Rooms under Renovation 89

Number of Rooms under Construction 0
Capacity in Room Nights 233,833

Employee-Room Ratio: 0.63 (Employee to 1 Room)
Rev Par 2008 $54.88
Rev Par 2007 $63.19

2007 YTD 2008 YTD YTD CHANGE Oct-07 Oct-08 CHANGE

<table>
<thead>
<tr>
<th>NUMBER OF HOTELS REPORTING</th>
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<tbody>
<tr>
<td>Room Nights Available for Sale</td>
<td>2,174,555</td>
<td>2,219,862</td>
<td>2%</td>
<td>212,350</td>
<td>233,833</td>
<td>10%</td>
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<tr>
<td>Room Nights Sold</td>
<td>1,477,940</td>
<td>1,431,639</td>
<td>-3%</td>
<td>131,544</td>
<td>125,738</td>
<td>-4%</td>
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HOTEL OCCUPANCY RATES

Low Average 14% 14% 0pt. 13% 14% 1pt.
Mean Average 64% 61% (3pts.) 58% 51% (7pts.)
Weighted Average 68% 65% (3pts.) 62% 53% (9pts.)
High Average 91% 86% (5pts.) 89% 74% (15pts.)

HOTEL ROOM RATES

Low Average $42 $43 2% $40 $48 20%
Mean Average $100 $102 2% $95 $93 -2%
Weighted Average $110 $115 5% $102 $103 1%
High Average $193 $189 -2% $175 $172 -2%

GROSS RECEIPTS TAX PAID $11,598,052 $11,807,210 2% $1,006,598 $1,283,994 28%
ROOM OCCUPANCY TAX PAID $17,249,800 $17,279,893 0% $1,439,647 $1,385,097 -4%
PAX ARRIVAL COUNT - JGTA 775,781 714,068 -8% 72,276 57,831 -20%
PAX ARRIVAL COUNT - KOREA 104,923 97,934 -7% 7,609 7,117 -6%
PAX ARRIVAL COUNT - TAIWAIN 19,805 19,624 -1% 1,328 1,727 30%
GVB TOTAL ARRIVAL COUNT 1,024,669 970,623 -5% 91,312 83,323 -9%

ANALYSIS: The month of October reflected an increase of 10% in the number of room nights available for sale and -4% decrease in the number of room nights sold compared to the same period last year, 2007. The Weighted Average Occupancy Rate decreased 9 points at 53%. The Weighted Average Room Rate increased by 1% at $103.00. Preliminary arrival numbers from the Guam Visitors Bureau reported -9% decrease in total arrivals, with JGTA showing -20% decrease, Korea showing a -20% decrease, and Taiwan with a 30% increase for October 2008.

Weighted Average Occupancy = Sum of Room Nights Sold divided by total number of Room Nights Available for sale by reporting hotels.
Weighted Average Room Rate = Sum of all Room Sales divided by sum of all Room Nights Sold by Reporting Hotels.
Employee Room Ratio = (Total Hotel Rooms/Number of Employees from Reporting Hotels).

* As of release date, four hotels have not reported information to the Guam Hotel & Restaurant Association.