



Mexico City, July 20, 2023 – Grupo Hotelero Santa Fe S.A.B. de C.V. (BMV: HOTEL) (the “HOTEL” or the “Company”), announced its consolidated results for the second quarter (“2Q23”) ended June 30, 2023. Figures are expressed in Mexican pesos, are unaudited and are in accordance with International Financial Reporting Standards (“IFRS”) and may vary due to rounding.

### Highlights

- 2Q23 EBITDA<sup>1</sup> was Ps. 204.3 million, compared to Ps. 192.8 million in 2Q22, driven by higher revenues.
- 2Q23 Total Revenues were Ps. 722.0 million, compared to Ps. 670.0 million in 2Q22, due to increases in Room Revenue, Food and Beverages Revenue, Vacation Club, and Third-Party Hotels’ Management Fees, which more than offset a contraction in Other Hotel Revenue.
- In 2Q23, HOTEL posted Net Income of Ps. 409.0 million, compared to Ps. 47.3 million in 2Q22. The higher result was driven by the sale of the Barceló Guadalajara combined with an FX gain, which offset higher interest expenses.
- 2Q23 Net Operating Cash Flow increased 15.8% to Ps. 187.5 million, compared to Ps. 161.9 million reported in 2Q22.
- At the end of 2Q23, the Net Debt/LTM EBITDA ratio was 2.9x.
- HOTEL’s total portfolio at the end of 2Q23 was 5,910 rooms in operation, slightly below 2Q22.
- RevPAR<sup>2</sup> for Company-owned hotels increased from Ps. 958 in 2Q22 to Ps. 1,023 in 2Q23, driven by a 9.0% increase in ADR<sup>2</sup> which outweighed the 1.4 percentage point decrease in Occupancy.

Figures in thousands of Mexican pesos	Second Quarter				6 months ended June 30			
	2023	2022	Var.	% Var.	2023	2022	Var.	% Var.
Total Revenue	721,964	669,996	51,968	7.8	1,593,444	1,259,055	334,389	26.6
EBITDA	204,289	192,825	11,464	5.9	503,736	362,131	141,605	39.1
EBITDA Margin	28.3%	28.8%	(0.5 pt)	(0.5 pt)	31.6%	28.8%	2.9 pt	2.9 pt
Operating Income	438,122	121,841	316,280	NA	652,049	220,682	431,367	NA
Net Income	408,956	47,287	361,669	NA	642,338	152,451	489,887	NA
Net Income Margin	56.6%	7.1%	49.6 pt	49.6 pt	40.3%	12.1%	28.2 pt	28.2 pt
Operating Cash Flow	187,469	161,887	25,582	15.8	429,009	304,199	124,810	41.0
Occupancy	63.8%	65.2%	(1.4 pt)	(1.4 pt)	65.9%	61.2%	4.7 pt	4.7 pt
ADR	1,603	1,470	133	9.0	1,710	1,485	225	15.1
RevPAR	1,023	958	65	6.7	1,126	909	217	23.9

Note: operating figures include hotels with 50%+ ownership.

<sup>1</sup>EBITDA is calculated by adding together Operating Income, Depreciation and Total Non-Recurring Expenses.

<sup>2</sup>Revenue Per Available Room (“RevPAR”) and Average Daily Rate (“ADR”).

## Comments from the Executive Vice President

Mr. Francisco Zinser, stated:

We posted continued growth in the second quarter of 2023. The highlights were our LTM EBITDA as of June 30, 2023, 890.8 million pesos, which was the highest number we've reported in our operating history, and our Net Debt to LTM EBITDA ratio was 2.9x, which has been on a satisfying upward trend.

Turning to our quarterly results, revenue totaled Ps. 722.0 million, up 7.8% compared to 2Q22. EBITDA was Ps. 204.3 million in the quarter, up 5.9% compared to 2Q22, driven by higher revenues. RevPAR at Company-owned hotels increased 6.7%, posting a 9.0% increase in ADR, which offset the 1.4 percentage point decrease in occupancy.

This quarter we had two noteworthy events. The first event is the conclusion of the sale of the Barceló Guadalajara in May, which had a positive impact on our quarterly results. The second was the opening of the Hyatt Regency Mexico City Insurgentes in April. This property boasts 201 rooms, one restaurant, two bars, 430 sqm of meeting rooms with capacity for 300-400 people, over 1,900 sqm of commercial space, and 87 exclusive luxury residences with a la carte hotel services.

We achieved our strong quarterly results despite a deceleration in the Tourism Industry in Mexico that began in April. This is mainly due to i) the strength of the Mexican peso, ii) lower spending on tourism due to high inflation, and iii) a return to normal operations, as Mexico benefited from not closing its borders during the pandemic, among other headwinds.

To wrap up, I would like to mention that none of these achievements would have been possible without the support of our dedicated employees, experienced management team, and the confidence that you, our investors, have placed in us.

## Portfolio of Properties

No.	Property	Total Rooms	Ownership	Type	Category	City	State
1	Krystal Urban Monterrey	150	100%	Urban	4 stars	Monterrey	Nuevo Leon
2	Krystal Urban Cd. Juarez	120	100%	Urban	4 stars	Ciudad Juarez	Chihuahua
3	Krystal Urban Cancun	246	100%	Urban	4 stars	Cancun	Quintana Roo
4	Krystal Satelite Maria Barbara	215	100%	Urban	5 stars	State of Mexico	State of Mexico
5	Hilton Garden Inn Monterrey Aeropuerto	134	15%	Urban	4 stars	Monterrey	Nuevo Leon
6	Hampton Inn & Suites Paraiso Tabasco	117	-	Urban	4 stars	Paraiso	Tabasco
7	Krystal Urban Aeropuerto Mexico City	96	-	Urban	4 stars	Mexico City	Mexico City
8	Krystal Urban Guadalajara	140	100%	Urban	4 stars	Guadalajara	Jalisco
9	Krystal Monterrey	207	-	Urban	5 stars	Monterrey	Nuevo Leon
10	Ibis Irapuato	140	-	Urban	3 stars	Irapuato	Guanajuato
11	Krystal Grand Suites Insurgentes	150	50%	Urban	Grand Tourism	Mexico City	Mexico City
12	Hyatt Place Aguascalientes	144	-	Urban	4 stars	Aguascalientes	Aguascalientes
13	Hyatt Centric Campestre Leon	140	50%	Urban	Grand Tourism	Leon	Guanajuato
14	Hyatt Regency Mexico City Insurgentes	201	50%	Urban	Grand Tourism	Mexico City	Mexico City
<b>Subtotal Urban</b>		<b>2,200</b>					
15	Krystal Resort Cancun	502	-	Resort	5 stars	Cancun	Quintana Roo
16	Krystal Resort Ixtapa	255	-	Resort	5 stars	Ixtapa	Guerrero
17	Krystal Resort Puerto Vallarta	530	-	Resort	5 stars	Puerto Vallarta	Jalisco
18	Krystal Altitude Vallarta	451	100%	Resort	Grand Tourism	Puerto Vallarta	Jalisco
19	Krystal Beach Acapulco	400	100%	Resort	4 stars	Acapulco	Guerrero
20	Krystal Altitude Cancun	398	100%	Resort	Grand Tourism	Cancun	Quintana Roo
21	Krystal Grand Los Cabos	454	50%	Resort	Grand Tourism	Los Cabos	Baja California Sur
22	Krystal Grand Nuevo Vallarta	480	50%	Resort	Grand Tourism	Nuevo Vallarta	Nayarit
23	SLS Cancun	45	-	Resort	Luxury	Cancun	Quintana Roo
24	Mahekal Beach Resort	195	50%	Resort	4 stars	Playa del Carmen	Quintana Roo
<b>Subtotal Resort</b>		<b>3,710</b>					
<b>Total in Operation</b>		<b>5,910</b>					
25	Curio Collection Zacatecas	32	-	Urban	Luxury	Zacatecas	Zacatecas
26	Secrets Tulum Resort & Spa	326	25%	Resort	Grand Tourism	Tulum	Quintana Roo
<b>Total in Construction</b>		<b>358</b>					
<b>Total</b>		<b>6,268</b>					

At the end of 2Q23, HOTEL recorded a total of 24 properties in operation, of which 14 are Company-owned,<sup>3</sup> and the remaining 10 are third-party owned.<sup>4</sup>

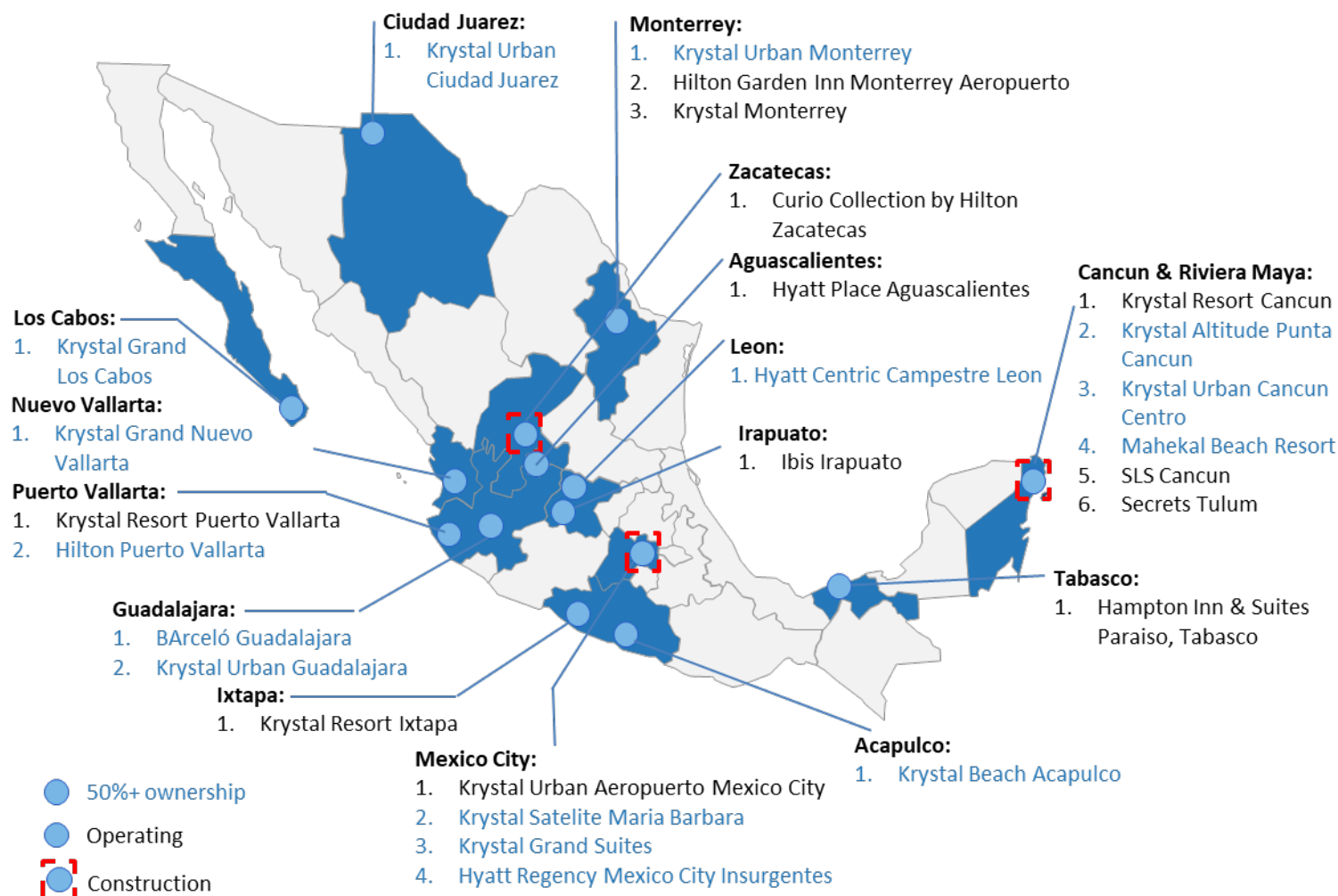
The number of rooms in operation at the end of 2Q23 was 5,910, slightly below the same period last year.

Additionally, HOTEL has 358 rooms under construction (owned and third-party), including 32 rooms at *Curio Collection Zacatecas*, and 326 at *Secrets Tulum Resort & Spa*, for a total portfolio of 26 hotels and 6,268 rooms.

<sup>3</sup> The Company operates Reflect Krystal Grand Los Cabos, Reflect Krystal Grand Nuevo Vallarta, Mahekal Beach Resort, Krystal Grand Suites Insurgentes, Hyatt Centric Campestre Leon and Hyatt Regency Mexico City Insurgentes, in which it also has a 50% stake. According to IFRS, the results of these properties are consolidated in the Company's financial statements.

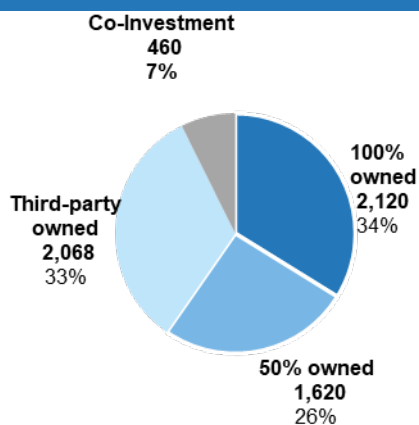
<sup>4</sup> The Company operates Hilton Garden Inn Monterrey Aeropuerto hotel, in which it has a 15% stake. According to IFRS, although the results of this property are not consolidated in the Company's financial statements, third-party hotels' management fees are included as "Other Revenues," given that the property is considered to be a third-party hotel under management.

The hotel portfolio is geographically distributed as follows:

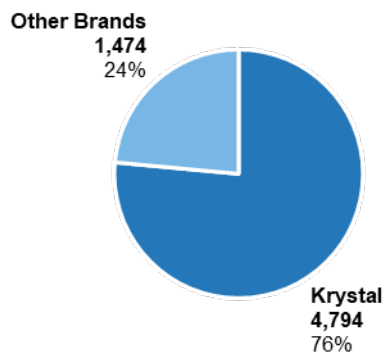


Rooms in operation and rooms under development in the hotel portfolio (including rooms under construction and in conversion) during 2Q23 were as follows:

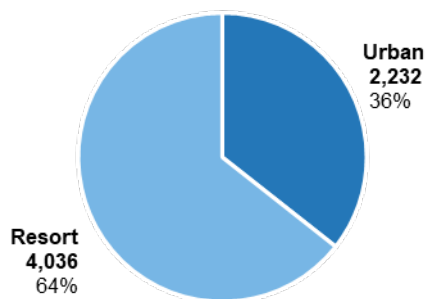
#### Ownership (number of rooms)



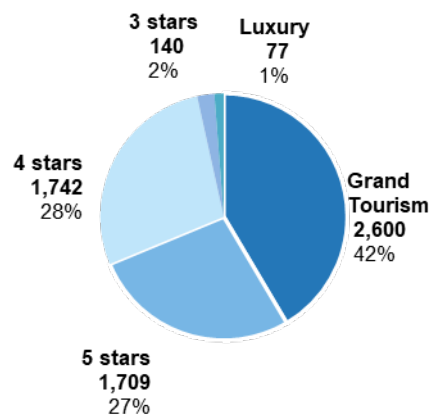
#### Brand (number of rooms)



#### Segment (number of rooms)



#### Category (number of rooms)



## Hotel Classification

For comparison purposes, the hotel portfolio is classified by: (i) Company-owned hotels and (ii) those owned by third parties that are managed by HOTEL. The rationale for this classification is that the largest portion of revenue is supported by Company-owned hotels. While commercially relevant for the hotel platform, hotels under management only generate management fees for the Company, which are shown in the P&L statement under Third-Party Hotels' Management Fees.

Of a total 5,910 hotel rooms in operation, the operating indicators for 2Q23 include 5,764 rooms; 146 rooms (263 corresponding to Vacation Club, 45 rooms with unavailable information, 61 rooms from the Hyatt Regency Mexico City and (223) rooms from the Barceló Guadalajara) are excluded from the present analysis and are detailed at the end of this report in Appendix 1. The following table is a summary of 2Q23 key operating metrics compared to the same period of last year, based on classification. The methodology used to determine the number of rooms considers the number of available rooms divided by the corresponding number of days in each period.

Figures in Mexican pesos

Hotel Classification	Second Quarter				6 months ended June 30			
	2023	2022	Var.	%Var.	2023	2022	Var.	%Var.
<b>Total Hotels in Operation</b>	<b>24</b>	<b>23</b>	<b>1</b>	<b>4.3</b>	<b>24</b>	<b>23</b>	<b>1</b>	<b>4.3</b>
Number of rooms	5,764	5,701	63	1.1	5,938	5,701	237	4.2
Occupancy	65.7%	67.4%	(1.7 pt)	(1.7 pt)	67.3%	63.2%	4.1 pt	4.1 pt
ADR	1,655	1,574	81	5.2	1,748	1,598	150	9.4
RevPAR	1,088	1,060	28	2.7	1,177	1,010	167	16.5
<b>1 Total Owned Hotels (50%+ ownership)<sup>(1)</sup></b>	<b>15</b>	<b>13</b>	<b>2</b>	<b>15.4</b>	<b>15</b>	<b>13</b>	<b>2</b>	<b>15.4</b>
Number of rooms	3,849	3,741	108	2.9	4,023	3,741	282	7.5
Occupancy	63.8%	65.2%	(1.4 pt)	(1.4 pt)	65.9%	61.2%	4.7 pt	4.7 pt
ADR	1,603	1,470	133	9.0	1,710	1,485	225	15.1
RevPAR	1,023	958	65	6.7	1,126	909	217	23.9
<b>2 Third-party Hotels Under Management<sup>(2)</sup></b>	<b>9</b>	<b>10</b>	<b>(1)</b>	<b>(10.0)</b>	<b>9</b>	<b>10</b>	<b>(1)</b>	<b>(10.0)</b>
Number of rooms	1,915	1,960	(45)	(2.3)	1,915	1,960	(45)	(2.3)
Occupancy	69.7%	71.6%	(1.9 pt)	(1.9 pt)	70.2%	67.1%	3.1 pt	3.1 pt
ADR	1,752	1,753	(1)	(0.1)	1,823	1,795	28	1.5
RevPAR	1,221	1,256	(35)	(2.8)	1,279	1,204	75	6.3

Note: The variation in number of rooms in the portfolio is due to renovations, acquisitions or recent openings in each period.

(1) The increase in number of hotels and rooms is due to the inclusion of the Mahekal Beach Resort and the Hyatt Regency Mexico City Insurgentes to our portfolio

(2) The decrease in number of rooms is due to the fact that we will no longer be reporting operational data from SLS Cancún



## Consolidated Financial Results

Figures in thousands of Mexican pesos	Second Quarter				6 months ended June 30			
Income Statement	2023	2022	Var.	% Var.	2023	2022	Var.	% Var.
Room Revenue	358,129	324,999	33,129	10.2	793,439	615,410	178,029	28.9
Food and Beverage Revenue	295,919	258,691	37,229	14.4	651,467	477,085	174,382	36.6
Other Revenue from Hotels	31,982	55,252	(23,270)	(42.1)	77,392	109,356	(31,964)	(29.2)
Vacation Club Revenue	12,918	8,461	4,457	52.7	23,969	15,995	7,974	49.9
Third-Party Hotels' Management Fees	23,016	22,593	423	1.9	47,178	41,209	5,969	14.5
<b>Total Revenue</b>	<b>721,964</b>	<b>669,996</b>	<b>51,968</b>	<b>7.8</b>	<b>1,593,444</b>	<b>1,259,055</b>	<b>334,389</b>	<b>26.6</b>
Cost and Operating Expenses	358,525	328,551	29,974	9.1	739,837	597,453	142,384	23.8
Sales and Administrative	141,970	135,482	6,489	4.8	316,144	271,837	44,307	16.3
Other Expenses	9,487	8,945	542	6.1	19,566	18,131	1,435	7.9
Vacation Club Cost	7,693	4,193	3,499	83.5	14,161	9,503	4,658	49.0
Depreciation	77,855	71,017	6,838	9.6	151,484	136,308	15,177	11.1
<b>Total Costs and Expenses</b>	<b>595,530</b>	<b>548,187</b>	<b>47,342</b>	<b>8.6</b>	<b>1,241,193</b>	<b>1,033,231</b>	<b>207,961</b>	<b>20.1</b>
<b>Total Non Recurring Expenses</b>	<b>(311,687)</b>	<b>(33)</b>	<b>(311,654)</b>	<b>NA</b>	<b>(299,797)</b>	<b>5,142</b>	<b>(304,939)</b>	<b>NA</b>
<b>EBITDA</b>	<b>204,289</b>	<b>192,825</b>	<b>11,464</b>	<b>5.9</b>	<b>503,736</b>	<b>362,131</b>	<b>141,605</b>	<b>39.1</b>
EBITDA Margin(%)	28.3%	28.8%	(0.5 pt)	(0.5 pt)	31.6%	28.8%	2.9 pt	2.9 pt
<b>Operating Income</b>	<b>438,122</b>	<b>121,841</b>	<b>316,280</b>	<b>NA</b>	<b>652,049</b>	<b>220,682</b>	<b>431,367</b>	<b>NA</b>
Operating Income Margin (%)	60.7%	18.2%	42.5 pt	42.5 pt	40.9%	17.5%	23.4 pt	23.4 pt
<b>Net Financing Result</b>	<b>33,072</b>	<b>(56,986)</b>	<b>90,058</b>	<b>NA</b>	<b>129,035</b>	<b>(21,222)</b>	<b>150,256</b>	<b>NA</b>
Total income taxes	65,037	18,772	46,265	NA	142,831	48,434	94,397	NA
<b>Net Income</b>	<b>408,956</b>	<b>47,287</b>	<b>361,669</b>	<b>NA</b>	<b>642,338</b>	<b>152,451</b>	<b>489,887</b>	<b>NA</b>
Net Income Margin (%)	56.6%	7.1%	49.6 pt	49.6 pt	40.3%	12.1%	28.2 pt	28.2 pt
<b>Income attributable to:</b>								
Controlling Interest	386,195	47,179	339,015	NA	492,859	124,119	368,741	NA
Non-controlling Interest	22,761	108	22,653	NA	149,479	28,333	121,146	NA

### Total Revenue

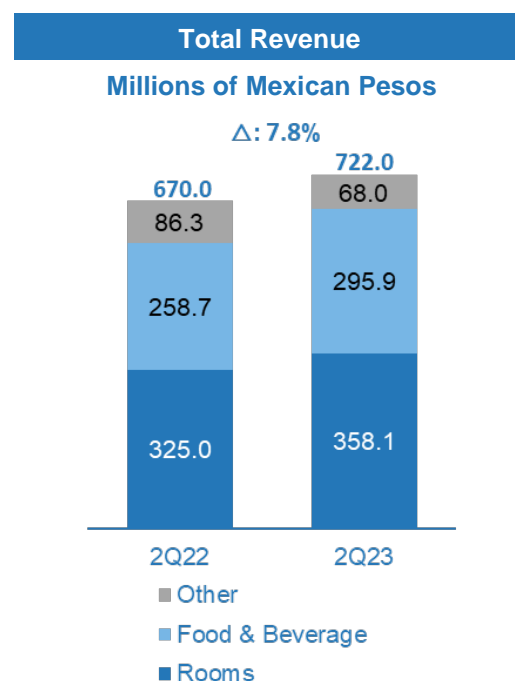
Total Revenue increased from Ps. 670.0 million in 2Q22 to Ps. 722.0 million in 2Q23, with strong increases in Room Revenue, Food and Beverage Revenue, Vacation Club Revenue and Third-Party Hotels' Management Fees, which more than offset lower Other Hotel Revenues.

During 2Q23, Room Revenue increased 10.2% to Ps. 358.1 million, compared to Ps. 325.0 million in 2Q22, due to the increase in RevPAR, comprised of a 9.0 increase in ADR<sup>2</sup> which compensated for a 1.4 percentage point decrease in Occupancy.

Food and Beverage Revenue increased 14.4% from Ps. 258.7 million in 2Q22 to Ps. 295.9 million in 2Q23.

Other Income, which includes, among other items, event room rentals, parking, laundry, telephone, and leasing of commercial spaces, decreased 42.1% from Ps. 55.3 million in 2Q22 to Ps. 32.0 million in 2Q23.

Vacation Club Revenues increased 52.7% from Ps. 8.5 million in 2Q22 to Ps. 12.9 million in 2Q23.



Management Fees related to third-party owned hotels increased 1.9% from Ps. 22.6 million in 2Q22 to Ps. 23.0 million in 2Q23. This segment posted a 2.8% RevPAR decrease driven by a 1.9 percentage point decrease in Occupancy. The Company sees an opportunity to continue its expansion plans by means of third-party operating contracts, mainly with the Krystal® brand, without significantly impacting its operating structure.

### Costs and Expenses

Operating Costs and Operating Expenses increased 9.1% from Ps. 328.6 million in 2Q22 to Ps. 358.5 million in 2Q23. This increase was driven by higher revenues and hotel activity.

Administrative and Sales Expenses increased 4.8% from Ps. 135.5 million in 2Q22 to Ps. 242.0 million in 2Q23 due to the above-mentioned factors.

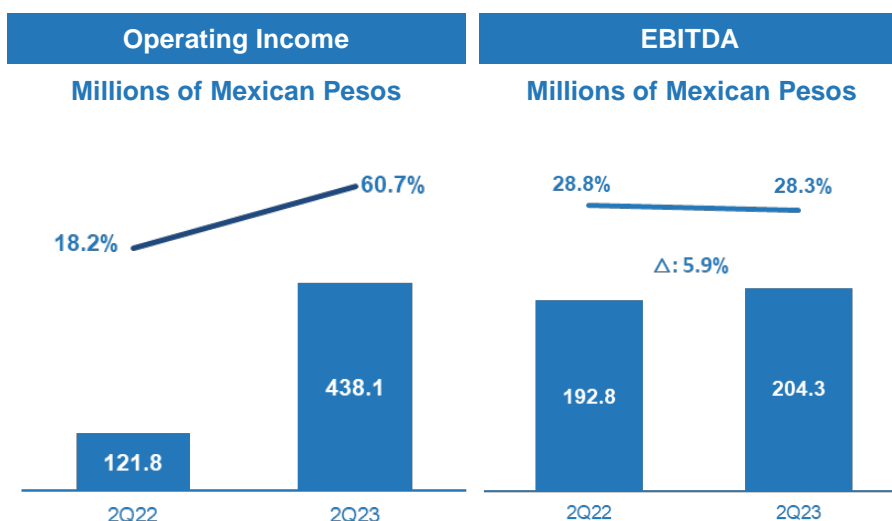


### Operating Income

During 2Q23, HOTEL recorded operating income of Ps. 438.1 million compared to Ps. 121.8 million in 2Q22. This result was driven by the sale of the Barceló Guadalajara. Operating Income Margin increased from 18.2% to 60.7%.

### EBITDA

2Q23 EBITDA was Ps. 204.3 million, compared to Ps. 192.8 million in 2Q22, reflecting the already-mentioned positive effects. EBITDA Margin decreased slightly from 28.8% to 28.3%.



(Figures in thousands of pesos)	2Q23	2Q22	% Var.	YTD 2023	YTD 2022	% Var.
Operating Income	438,122	121,841	NA	652,049	220,682	NA
(+) Depreciation	77,855	71,017	9.6	151,484	136,308	11.1
(+) Development and hotel opening expenses <sup>5</sup>	4,562	4,937	(7.6)	17,515	6,586	NA
(+) Other non-recurring expenses <sup>6</sup>	(316,249)	(4,970)	NA	(317,312)	(1,444)	NA
EBITDA	204,289	192,825	5.9	503,736	362,131	39.1
EBITDA Margin	28.3%	28.8%	(0.5 pt)	31.6%	28.8%	2.9 pt

### Net Financing Result

The Net Financing Result went from a Ps. 57.0 million loss in 2Q22 to a Ps. 33.1 million gain in 2Q23. This result was driven by an FX gain generated by the impact from the mark-to-market valuation due to a lower dollar/peso exchange rate applied to our dollar-denominated debt, which was partially offset by higher interest.

### Net Income

Net Income increased from Ps. 47.3 million in 2Q22 to Ps. 409.0 million in 2Q23, driven by the sale of the Barceló Guadalajara.

<sup>5</sup> Expenses incurred in hotel expansions and openings, including new developments, are related to acquisitions and research of acquisition opportunities.

<sup>6</sup> Other non-recurring expenses, including settlement expenses and consulting fees related to the takeover of hotels acquired.

## Cash Flow Summary

Figures in thousands of Mexican pesos

Cash Flow Statement	Second Quarter				6 months ended June 30			
	2023	2022	Var.	% Var.	2023	2022	Var.	% Var.
<b>Cash flow from operating activities</b>								
Net income	408,956	47,287	361,669	NA	642,338	152,451	489,887	NA
Depreciation and amortization	77,854	71,017	6,837	9.6	151,484	136,308	15,176	11.1
Income taxes	65,037	18,772	46,265	NA	142,831	48,434	94,397	NA
Unrealized loss (gain) in foreign currency exchange	(109,548)	31,832	(141,380)	NA	(297,404)	(47,868)	(249,536)	NA
Net interest expense	67,686	21,095	46,591	NA	119,763	39,188	80,575	NA
Other financial costs	4,954	1,941	3,013	NA	6,366	5,323	1,043	19.6
Minority interest	(2,800)	(1,204)	(1,596)	NA	(4,087)	(1,425)	(2,662)	NA
Income from Dividends of subsidiary	(18,750)	(7,200)	(11,550)	NA	(18,750)	(7,200)	(11,550)	NA
Profit on sale of subsidiaries	(313,554)	-	(313,554)	NA	(313,554)	-	(313,554)	NA
<b>Cash flow before working capital variations</b>	<b>179,836</b>	<b>183,540</b>	<b>(3,704)</b>	<b>(2.0)</b>	<b>428,988</b>	<b>325,211</b>	<b>103,777</b>	<b>31.9</b>
Working Capital	7,633	(21,653)	29,286	NA	21	(21,012)	21,033	NA
<b>Net operating cash flow</b>	<b>187,469</b>	<b>161,887</b>	<b>25,582</b>	<b>15.8</b>	<b>429,009</b>	<b>304,199</b>	<b>124,810</b>	<b>41.0</b>
Non-recurring items	(30,981)	6,671	(37,652)	NA	(74,327)	9,330	(83,657)	NA
<b>Cash flow net from non-recurring items</b>	<b>156,488</b>	<b>168,558</b>	<b>(12,070)</b>	<b>(7.2)</b>	<b>354,682</b>	<b>313,529</b>	<b>41,153</b>	<b>13.1</b>
Investment activities	911,536	(103,245)	1,014,781	NA	792,001	(233,388)	1,025,389	NA
Financing activities	(1,026,872)	(126,922)	(899,950)	NA	(1,279,168)	(101,017)	(1,178,151)	NA
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>41,151</b>	<b>(61,609)</b>	<b>102,760</b>	<b>NA</b>	<b>(132,486)</b>	<b>(20,876)</b>	<b>(111,610)</b>	<b>NA</b>
Cash and cash equivalents at the beginning of the period	271,608	601,127	(329,519)	(54.8)	444,223	564,723	(120,500)	(21.3)
<b>Cash and cash equivalents at the end of the period</b>	<b>312,759</b>	<b>539,518</b>	<b>(226,759)</b>	<b>(42.0)</b>	<b>311,737</b>	<b>543,847</b>	<b>(232,110)</b>	<b>(42.7)</b>
Cash of Assets separated for sale	(1,022)	-	(1,022)	NA	-	-	-	NA
Effects from cash value changes	-	1,865	(1,865)	NA	-	(2,464)	2,464	NA
<b>Total Cash at the end of the period</b>	<b>311,737</b>	<b>541,383</b>	<b>(229,646)</b>	<b>(42.4)</b>	<b>311,737</b>	<b>541,383</b>	<b>(229,646)</b>	<b>(42.4)</b>

By the end of 2Q23, operating cash flow increased 15.8% to Ps. 187.5 million, compared to Ps. 161.9 million in 2Q22.

## Balance Sheet Summary

Figures in thousands of Mexican pesos

Balance Sheet Summary	Jun-23	Jun-22	Var.	Var %
Cash and cash equivalents	311,737	541,382	(229,645)	(42.4%)
Accounts receivables and other current assets	276,627	223,266	53,361	23.9%
Creditable taxes	338,141	260,328	77,813	29.9%
Accounts receivables and Deferred cost Vacation Club ST	44,913	44,473	440	1.0%
Assets separated for sale	666,618	-	666,618	N/A
<b>Total current assets</b>	<b>1,638,036</b>	<b>1,069,449</b>	<b>568,587</b>	<b>53.2%</b>
Restricted cash	137,565	89,749	47,816	53.3%
Property, furniture and equipment	8,630,681	7,461,178	1,169,503	15.7%
Non-productive fixed assets (under development) □	-	1,278,726	(1,278,726)	(100.0%)
Accounts receivables and Deferred cost Vacation Club LT	284,749	236,488	48,261	20.4%
Other fixed assets	1,027,089	762,349	264,740	34.7%
<b>Total non-current assets</b>	<b>10,080,083</b>	<b>9,828,490</b>	<b>251,593</b>	<b>2.6%</b>
<b>Total Assets</b>	<b>11,718,119</b>	<b>10,897,939</b>	<b>820,180</b>	<b>7.5%</b>
Current installments of long-term debt	328,763	285,341	43,422	15.2%
Deferred Income Vacation Club ST	44,957	36,094	8,863	24.6%
Other current liabilities	730,310	532,034	198,276	37.3%
Liabilities separated for sale	-	-	-	N/A
<b>Total current liabilities</b>	<b>1,104,029</b>	<b>853,469</b>	<b>250,560</b>	<b>29.4%</b>
Long-term debt	2,681,265	2,858,215	(176,950)	(6.2%)
Other non-current liabilities	1,070,039	1,068,835	1,204	0.1%
<b>Total non-current liabilities</b>	<b>3,751,304</b>	<b>3,927,050</b>	<b>(175,746)</b>	<b>(4.5%)</b>
<b>Total Equity</b>	<b>6,862,785</b>	<b>6,117,420</b>	<b>745,365</b>	<b>12.2%</b>
<b>Total Liabilities and Equity</b>	<b>11,718,119</b>	<b>10,897,939</b>	<b>820,180</b>	<b>7.5%</b>

### Cash and Cash Equivalents

By the end of 2Q23, the Company's cash and cash equivalents were Ps. 311.7 million. Of this figure, Ps. 167.8 million is peso-denominated, and Ps. 143.9 million is US dollar-denominated.

### Accounts Receivable and Other Current Assets

This line item increased 23.9%, from Ps. 223.3 million in 2Q22 to Ps. 276.6 million in 2Q23.

### Property, Furniture & Equipment

This line item was equal to Ps. 8,630.7 million at the end of 2Q23, a 15.7% increase compared to Ps. 7,461.2 million at the end of 2Q22. CAPEX in 2Q23 was Ps. 60.7 million pesos, compared to Ps. 108.6 million in 2Q22.

Figures in thousands of Mexican Pesos

	2Q23		YTD June 2023	
Capex for the period	% Total		% Total	
Hotels in development	23,306	38.4%	68,620	53.6%
Improvements in owned hotels	6,054	10.0%	11,391	8.9%
Ordinary capex	31,330	51.6%	48,109	37.6%
<b>Total Capex</b>	<b>60,689</b>	<b>100.0%</b>	<b>128,120</b>	<b>100.0%</b>

## Net Debt and Maturity

Net Debt was Ps. 2,560.7 million at the end of 2Q23, which represented a Net Debt / LTM EBITDA ratio equal to 2.9x. Of the Total Debt, 77.4% is US dollar-denominated and has an average cost of 8.65%. The remaining 22.6% is peso-denominated, with an average cost of 14.55%. In addition, over 91% of debt maturities are long term.

During 2Q23, the Mexican peso appreciated 1.4% against the US dollar, from Ps. 18.0932 on March 31, 2023, to Ps. 17.1187 on June 30, 2023, positively impacting the Company's financial costs. The Company's short US dollar position by the end of 2Q23 was US\$121.2 million, equal to Ps. 2,074.5 million.

The following graphs show the Company's debt and cash position, as well as debt maturity.

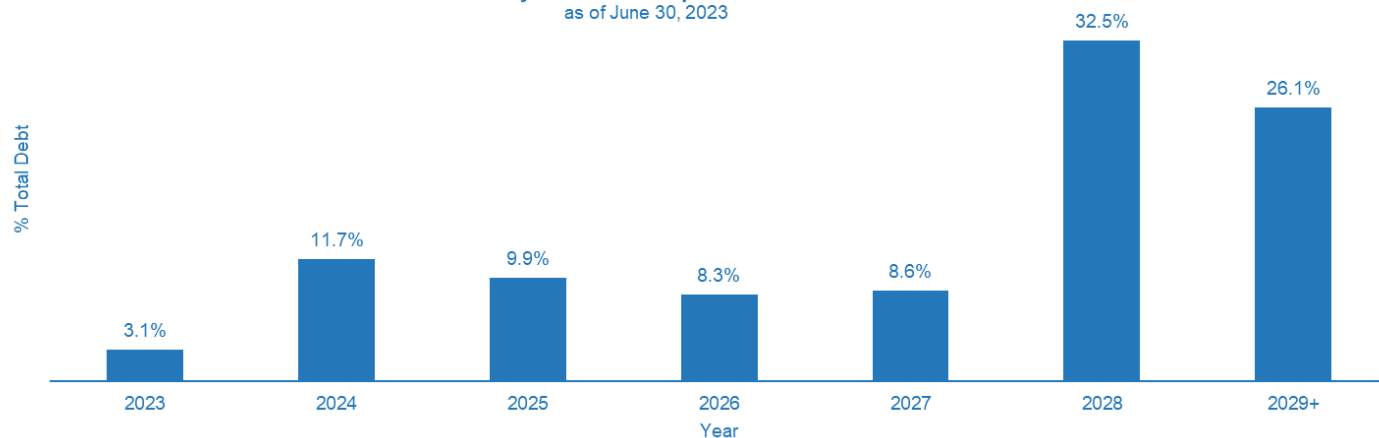
Figures in thousands of Mexican pesos	Denominated in (currency):		
	Pesos	Dollars	Total
Debt*			
Short Term	10,006	318,757	328,763
Long Term	670,747	2,010,519	2,681,265
<b>Total</b>	<b>680,753</b>	<b>2,329,275</b>	<b>3,010,028</b>
% Total	22.6%	77.4%	100.0%
Average rate of financial liabilities	14.55%	8.65%	9.98%
Cash and cash equivalents	167,845	143,892	311,737
Restricted cash	26,723	110,842	137,565
<b>Cash and cash equivalents**</b>	<b>194,567</b>	<b>254,734</b>	<b>449,302</b>
<b>Net Debt</b>	<b>486,185</b>	<b>2,074,541</b>	<b>2,560,726</b>

Net Debt / LTM EBITDA (as of June 30, 2023) 2.9x

\*Includes accrued interest and effect of financial instruments related to financial debt.

\*\*Includes restricted cash related to bank debt.

Debt Maturity Profile of Grupo Hotelero Santa Fe  
as of June 30, 2023



As the Company pursues its growth plans, it will continue to balance its debt between Mexican pesos and US dollars. Both peso- and dollar-denominated debt are hedged over reference rates (TIIE and LIBOR), with a strike price at 8.5% and 4.5%, respectively.

According to IFRS, the exchange rate used was Ps. 17.1187 / US\$ as of June 30, 2023, as published in Mexico's *Official Federal Gazette*.

## Currency Hedging Analysis

Figures in thousands of Mexican pesos			Second Quarter 2023			Year to Date June 2023		
Currency Hedging Analysis	Denominated in Pesos	Denominated in USD	Total in Pesos			Denominated in Pesos	Denominated in USD	Total in Pesos
Total Revenue	492,048	229,916	<b>721,964</b>			1,002,977	590,467	<b>1,593,444</b>
% of Total Revenue	68.2%	31.8%	<b>100.0%</b>			62.9%	37.1%	<b>100.0%</b>
(-) Total Costs and Expenses	503,843	91,687	<b>595,530</b>			1,079,968	161,225	<b>1,241,193</b>
(-) Non-recurring Expenses	(311,687)	-	<b>(311,687)</b>			(299,797)	-	<b>(299,797)</b>
<b>Operating Income</b>	<b>299,892</b>	<b>138,229</b>	<b>438,121</b>			<b>222,806</b>	<b>429,242</b>	<b>652,048</b>
(+) Depreciation	77,855	-	<b>77,855</b>			151,484	-	<b>151,484</b>
<b>Operating Cash Flow</b>	<b>377,747</b>	<b>138,229</b>	<b>515,976</b>			<b>374,290</b>	<b>429,242</b>	<b>803,532</b>
% of Operating Cash Flow	73.2%	26.8%	<b>100.0%</b>			46.6%	53.4%	<b>100.0%</b>
Interest	22,005	52,266	<b>74,271</b>			46,594	111,629	<b>158,223</b>
Principal	6,931	234,791	<b>241,722</b>			81,503	309,459	<b>390,962</b>
<b>Total Debt Service</b>	<b>28,936</b>	<b>287,057</b>	<b>315,993</b>			<b>128,097</b>	<b>421,088</b>	<b>549,185</b>
Interest Coverage Ratio 1	17.2x	2.6x	<b>6.9x</b>			8.0x	3.8x	<b>5.1x</b>
Debt Service Coverage Ratio 2	13.1x	0.5x	<b>1.6x</b>			2.9x	1.0x	<b>1.5x</b>
1) Operating Cash Flow / Interest; 2) Operating Cash Flow / Total Debt Service								

In the first half of the year, approximately 31.8% of revenue and 26.8% of cash flow was denominated in U.S. dollars.

At the end of the first half of the year, the Company's debt coverage ratio was 1.5x, mainly due to higher revenues and profitability. In addition, HOTEL had a US dollar-denominated cash balance of Ps. 143.9 million at the end of 2Q23, decreasing its total exposure to currency risks. Excluding one-time effects such as the profit of the Barceló Guadalajara hotel and the payment of the debt related to Barceló Guadalajara and the prepayment of the residential portion of Insurgentes Sur 724 debt our Year-to-Date June 2023 Debt Service Coverage Ratio would have been 1.7x.

## Recent Events

- On April 27, 2023, the Company held its Annual Ordinary General Meeting of Shareholders, in which a reduction to the variable part of the Company's share capital, without cancellation of shares, was approved for the amount in Pesos equivalent to up to US\$40'000,000.00 through a cash refund to the shareholders of the Company for up to said amount.
- On May 16th, 2023 The Company announced that the sale of the *Barceló Guadalajara* hotel to the Barceló Hotel Group announced on December 15<sup>th</sup>, 2022, closed successfully under the terms and conditions previously stated.
- During the quarter, the company formalized the acquisition of 25% of the *Secrets Tulum Resort & Spa* hotel (the "Hotel Secrets Tulum") for US\$ 15 million. The remaining 75% of the shares are owned by a group of private investors. The hotel will have 326 rooms and a Beach Club in Tulum, Quintana Roo, within the all-inclusive luxury lodging segment and will be operated by the Company. The estimated hotel opening is 4Q23.



## 2Q23 Conference Call Details:

HOTEL will host its earnings webcast (audio + presentation) to discuss results:

**Date:** Friday, July 21, 2023

**Time:** 12:00 p.m. Mexico City Time  
2:00 p.m. New York Time

To participate in the Zoom conference call and Q&A please use the following link:

<https://webcast.investorcloud.net/hotel/index.html>

Or please dial:

**Telephone:** US: +1 646 558 8656

Mexico: +52 558 659 6002

**Other numbers:** <https://us02web.zoom.us/j/knEOJCJkC>

**Zoom Webinar ID:** 816 0932 2958

## About Grupo Hotelero Santa Fe

HOTEL is a leading Company in the Mexican hotel industry, focused on acquiring, converting, developing, and operating its own hotels as well as third-party owned hotels. The Company focuses on strategic hotel location and quality, a unique hotel management model, strict expense control and the proprietary Krystal® brand, as well as other international brands. As of year-end 2022, the Company employed over 3,400 people and generated revenues of Ps. 2,652 million. For more information, please visit [www.gsf-hotels.com](http://www.gsf-hotels.com)

## Contact Information

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## Income Statement

### Legal Note on Forward Looking Statements:

The information provided in this report contains certain forward-looking statements and information related to Grupo Hotelero Santa Fe, S.A.B. de C.V. and its subsidiaries (jointly "Grupo Hotelero Santa Fe", "HOTEL", or the "Company") which are based in the understanding of its managers, as well as in assumptions and information currently available for the Company. Such statements reflect the current view of Grupo Hotelero Santa Fe in regard to future events subject to a number of risks, uncertainties and assumptions. Several features may cause that the results, performance or current achievements of the Company may differ materially with respect to future results, performance or attainments of Grupo Hotelero Santa Fe that may be included, expressly or implied within such statements in regard to the future, including among others, alterations in the economic general conditions and/or politics, governmental and commercial changes globally or within the countries in which the Company has any business interests, changes in the interests rates and inflation, exchange rates volatility, changes in the demand and regulations of the products marketed by the Company, changes in the price of raw materials and other goods, changes in the business strategies and several other features. If one or more of these risks or uncertainties are materialized, or if the assumptions used result to be incorrect, the real results may materially differ from those described herein as anticipated, believed, expected or envisioned. Grupo Hotelero Santa Fe undertakes no obligation to update or revise any forward-looking statements.

## Income Statement

### GRUPO HOTELERO SANTA FE, S.A.B. de C.V.

#### Consolidated Income Statement

For the three and six -month periods ended June 30, 2023 and 2022

(Figures in thousands of Mexican pesos)

	Second Quarter				6 months ended June 30			
	2023	2022	Var.	% Var.	2023	2022	Var.	% Var.
<b>Revenue</b>								
Room Revenue	358,129	324,999	33,129	10.2	793,439	615,410	178,029	28.9
Food and Beverage Revenue	295,919	258,691	37,229	14.4	651,467	477,085	174,382	36.6
Other Revenue from Hotels	31,982	55,252	(23,270)	(42.1)	77,392	109,356	(31,964)	(29.2)
Vacation Club	12,918	8,461	4,457	52.7	23,969	15,995	7,974	49.9
Third-party Hotels' Management Fees	23,016	22,593	423	1.9	47,178	41,209	5,969	14.5
<b>TOTAL REVENUE</b>	<b>721,964</b>	<b>669,996</b>	<b>51,968</b>	<b>7.8</b>	<b>1,593,444</b>	<b>1,259,055</b>	<b>334,389</b>	<b>26.6</b>
<b>COSTS AND EXPENSES</b>								
Operating Costs and Expenses	358,525	328,551	29,974	9.1	739,837	597,453	142,384	23.8
Sales and Administration	141,970	135,482	6,489	4.8	316,144	271,837	44,307	16.3
Property Expenses	9,487	8,945	542	6.1	19,566	18,131	1,435	7.9
Vacation Club Cost	7,693	4,193	3,499	83.5	14,161	9,503	4,658	49.0
Depreciation and Amortization	77,855	71,017	6,838	9.6	151,484	136,308	15,177	11.1
<b>TOTAL COSTS AND EXPENSES</b>	<b>595,530</b>	<b>548,187</b>	<b>47,342</b>	<b>8.6</b>	<b>1,241,193</b>	<b>1,033,231</b>	<b>207,961</b>	<b>20.1</b>
Development and hotel opening expenses	4,562	4,937	(374)	(7.6)	17,515	6,586	10,928	NA
Other non-recurring expenses	(316,249)	(4,970)	(311,280)	NA	(317,312)	(1,444)	(315,867)	NA
<b>TOTAL</b>	<b>(311,687)</b>	<b>(33)</b>	<b>(311,654)</b>	<b>NA</b>	<b>(299,797)</b>	<b>5,142</b>	<b>(304,939)</b>	<b>NA</b>
<b>ADJUSTED EBITDA</b>	<b>204,289</b>	<b>192,825</b>	<b>11,464</b>	<b>5.9</b>	<b>503,736</b>	<b>362,131</b>	<b>141,605</b>	<b>39.1</b>
ADJUSTED EBITDA Margin (%)	28.3%	28.8%	(0.5 pt)	(0.5 pt)	31.6%	28.8%	2.9 pt	2.9 pt
<b>OPERATING INCOME</b>	<b>438,122</b>	<b>121,841</b>	<b>316,280</b>	<b>NA</b>	<b>652,049</b>	<b>220,682</b>	<b>431,367</b>	<b>NA</b>
Operating Income Margin (%)	60.7%	18.2%	42.5 pt	42.5 pt	40.9%	17.5%	23.4 pt	23.4 pt
Net interest expenses	(67,686)	(21,095)	(46,591)	NA	(119,763)	(39,188)	(80,575)	NA
Net foreign currency exchange loss	105,712	(33,951)	139,663	NA	255,163	23,290	231,874	NA
Other financial costs	(4,955)	(1,940)	(3,014)	NA	(6,366)	(5,323)	(1,043)	19.6
<b>Net Financing Result</b>	<b>33,072</b>	<b>(56,986)</b>	<b>90,058</b>	<b>NA</b>	<b>129,035</b>	<b>(21,222)</b>	<b>150,256</b>	<b>NA</b>
Undistributed income from subsidiaries, net	2,800	1,204	1,596	NA	4,087	1,425	2,661	NA
Income before taxes	473,993	66,059	407,934	NA	785,170	200,885	584,284	NA
Total income taxes	65,037	18,772	46,265	NA	142,831	48,434	94,397	NA
<b>Net Income</b>	<b>408,956</b>	<b>47,287</b>	<b>361,669</b>	<b>NA</b>	<b>642,338</b>	<b>152,451</b>	<b>489,887</b>	<b>NA</b>
Net Income Margin (%)	56.6%	7.1%	49.6 pt	49.6 pt	40.3%	12.1%	28.2 pt	28.2 pt
<b>Income attributable to:</b>								
Controlling Interest	386,195	47,179	339,015	NA	492,859	124,119	368,741	NA
Non-controlling Interest	22,761	108	22,653	NA	149,479	28,333	121,146	NA

## Balance Sheet

### Grupo Hotelero Santa Fe, S.A.B. de C.V.

#### Consolidated Balance Sheet

As of June 30, 2023 and 2022

(Figures in thousands of Mexican pesos)

(Figures in thousands of Mexican pesos)	2023	2022	Var \$	Var %
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	311,737	541,382	(229,645)	(42.4%)
Accounts receivables from clients	60,261	113,095	(52,834)	(46.7%)
Accounts receivables Vacation Club ST	25,783	31,193	(5,410)	(17.3%)
Accounts receivables from related parties	99,766	18,106	81,660	NA
Creditable taxes	338,141	260,328	77,813	29.9%
Other current assets	116,600	92,065	24,535	26.6%
Deferred cost Vacation Club ST	19,130	13,280	5,850	N/A
Assets separated for sale	666,618	-	666,618	N/A
<b>Total current assets</b>	<b>1,638,036</b>	<b>1,069,449</b>	<b>568,587</b>	<b>53.2%</b>
<b>Non-current Assets</b>				
Restricted cash	137,565	89,749	47,816	53.3%
Accounts receivables Vacation Club LT	144,926	129,922	15,004	11.5%
Property, furniture and equipment	8,630,681	7,461,178	1,169,503	15.7%
Non-productive fixed assets (under development) □	-	1,278,726	(1,278,726)	(100.0%)
Other assets	143,769	109,236	34,533	31.6%
Investment in subsidiaries	330,555	40,047	290,508	NA
Deferred income taxes	207,148	267,449	(60,301)	(22.5%)
Deferred cost Vacation Club LT	139,823	106,566	33,257	31.2%
Goodwill	345,617	345,617	(0.0420)	(0.0%)
<b>Total non-current assets</b>	<b>10,080,083</b>	<b>9,828,490</b>	<b>251,593</b>	<b>2.6%</b>
<b>Total assets</b>	<b>11,718,119</b>	<b>10,897,939</b>	<b>820,180</b>	<b>7.5%</b>
<b>LIABILITIES AND SHAREHOLDERS EQUITY</b>				
<b>Current liabilities</b>				
Current installments of long-term debt	328,763	285,341	43,422	15.2%
Suppliers	193,307	119,688	73,619	61.5%
Accrued liabilities	207,700	163,710	43,990	26.9%
Accounts payable to related parties	1,695	6,238	(4,543)	(72.8%)
Payable taxes	44,450	30,280	14,170	46.8%
Guarantee deposits	181,711	96,297	85,414	88.7%
Client advanced payments	101,447	115,821	(14,374)	(12.4%)
Deferral Income Vacation Club ST	44,957	36,094	8,863	24.6%
<b>Total current liabilities</b>	<b>1,104,029</b>	<b>853,469</b>	<b>250,560</b>	<b>29.4%</b>
<b>Non-current liabilities</b>				
Long-term debt	2,681,265	2,858,215	(176,950)	(6.2%)
Other non-current liabilities	203,978	168,631	35,347	21.0%
Employee Benefits	15,673	19,297	(3,624)	(18.8%)
Deferred income taxes	850,388	880,907	(30,519)	(3.5%)
<b>Total non-current liabilities</b>	<b>3,751,304</b>	<b>3,927,050</b>	<b>(175,746)</b>	<b>(4.5%)</b>
<b>Total liabilities</b>	<b>4,855,334</b>	<b>4,780,519</b>	<b>74,815</b>	<b>1.6%</b>
<b>Equity</b>				
Capital stock	3,604,097	3,912,737	(308,640)	(7.9%)
Legal reserve	190,493	190,493	0	0.0%
Premium on subscription of shares	80,000	80,000	-	0.0%
Net income	492,859	124,118	368,741	NA
Retained earnings	807,598	645,213	162,385	25.2%
<b>Shareholder's Equity</b>	<b>5,175,048</b>	<b>4,952,561</b>	<b>222,487</b>	<b>4.5%</b>
Non-controlling interest	1,687,738	1,164,859	522,879	44.9%
<b>Total Equity</b>	<b>6,862,785</b>	<b>6,117,420</b>	<b>745,365</b>	<b>12.2%</b>
<b>Total liabilities and equity</b>	<b>11,718,119</b>	<b>10,897,939</b>	<b>820,180</b>	<b>7.5%</b>

## Cash Flow Statement

Grupo Hotelero Santa Fe, S.A.B. de C. V.  
Consolidated Cash Flow  
For the three and six month periods ended June 30, 2023 and 2022

Figures in thousands of Mexican pesos

Cash Flow Statement	Second Quarter		6 months ended June 30	
	2023	2022	2023	2022
<b>Cash flow from operating activities</b>				
Net income	408,956	47,287	642,338	152,451
Depreciation and amortization	77,854	71,017	151,484	136,308
Income taxes	65,037	18,772	142,831	48,434
Unrealized loss (gain) in foreign currency exchange	(109,548)	31,832	(297,404)	(47,868)
Net interest expense	67,686	21,095	119,763	39,188
Other financial costs	4,954	1,941	6,366	5,323
Minority interest	(2,800)	(1,204)	(4,087)	(1,425)
Income from Dividends of subsidiary	(18,750)	(7,200)	(18,750)	(7,200)
Profit on sale of subsidiaries	(313,554)		(313,554)	
<b>Cash flow before working capital variations</b>	<b>179,836</b>	<b>183,540</b>	<b>428,988</b>	<b>325,211</b>
Accounts receivable from clients	77,557	(3,498)	102,701	(25,954)
Accounts receivable from related parties	6,004	(2,744)	9,220	(7,667)
Other current assets	(385)	(8,215)	(29,804)	(27,827)
Creditable taxes	(36,228)	(5,195)	(8,512)	(7,819)
Suppliers	13,853	(7,979)	(7,496)	(28,675)
Accrued liabilities	(735)	44,690	22,340	65,701
Accounts payable to related parties	608	(67)	1,165	(9,449)
Downpayments from clients	(20,265)	(23,497)	(15,839)	33,657
Payable taxes	(32,777)	(15,148)	(73,755)	(12,979)
<b>Net operating cash flow</b>	<b>187,469</b>	<b>161,887</b>	<b>429,009</b>	<b>304,199</b>
<b>Non-recurring items</b>				
Accrued liabilities	66,061	24,059	71,445	49,875
Receivable and Payable taxes	(97,042)	(17,388)	(145,772)	(40,545)
<b>Cash flow net from non-recurring items</b>	<b>156,488</b>	<b>168,558</b>	<b>354,682</b>	<b>313,529</b>
<b>Investment activities</b>				
Change in restricted cash	34,345	-	18,196	2
Acquisition of property, furniture and equipment	(60,689)	(108,617)	(128,120)	(215,067)
Deposit for hotel acquisition	(20,000)	-	(40,000)	-
Sale of shares of subsidiaries	1,054,906	-	1,054,906	-
Investment in subsidiary	(290,768)	-	(290,768)	-
Income from Dividends of Subsidiaries	18,750	7,200	18,750	7,200
Other net assets and liabilities	176,325	(10,448)	154,065	(38,797)
Interest gained	(1,334)	8,620	4,971	13,274
<b>Cash flow from investment activities</b>	<b>911,536</b>	<b>(103,245)</b>	<b>792,001</b>	<b>(233,388)</b>
<b>Financing activities</b>				
Net increase in paid-in capital	-	-	-	-
Variable Capital Decrease	(713,008)	-	(713,008)	-
Net increase in paid-in capital from non-controlling company	(559)	1,491	(18,559)	3,321
Repurchase of shares	3,297	(3,702)	6,606	(395)
Obtained loans	-	-	-	106,532
Loan to shareholder of non-controlling company	(611)	1,751	(5,024)	1,489
Payment of interest and loan amortization	(315,993)	(126,462)	(549,185)	(211,964)
<b>Cash flow from financing activities</b>	<b>(1,026,872)</b>	<b>(126,922)</b>	<b>(1,279,168)</b>	<b>(101,017)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>41,151</b>	<b>(61,609)</b>	<b>(132,486)</b>	<b>(20,876)</b>
Cash and cash equivalents at the beginning of the period	271,608	601,127	444,223	564,723
<b>Cash and cash equivalents at the end of the period</b>	<b>312,759</b>	<b>539,518</b>	<b>311,737</b>	<b>543,847</b>
<b>Cash of Assets separated for sale</b>	<b>(1,022)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Effects from cash value changes</b>	<b>-</b>	<b>1,865</b>	<b>-</b>	<b>(2,464)</b>
<b>Total Cash at the end of the period</b>	<b>311,737</b>	<b>541,383</b>	<b>311,737</b>	<b>541,383</b>

## Appendix 1: Integration of Rooms under Operation

Operating indicators for 2Q23 consider 5,764 hotel rooms under operation out of 5,910. The integration of 146 rooms excluded is detailed as follows:

- i) 263 rooms are part of the Vacation Club<sup>7</sup>
- ii) 45 rooms from SLS Cancún with Information Unavailable
- iii) 61 rooms from Hyatt Regency Mexico City Insurgentes
- iv) (223) rooms from the Barceló Guadalajara

Operating indicators for 1H23 consider 5,938 hotel rooms under operation out of 6,041. The integration of 103 rooms excluded is detailed as follows:

- i) 263 rooms are part of the Vacation Club<sup>8</sup>
- ii) 45 rooms from SLS Cancún with Information Unavailable
- iii) 131 rooms from Hyatt Regency Mexico City Insurgentes
- iv) (336) rooms from the Barceló Guadalajara

The following table summarizes the total number of rooms in the Company's portfolio:

Rooms 2Q23	Owned Hotels	Third-Party Owned Hotels	Total Rooms	Rooms YTD June 2023	Owned Hotels	Third-Party Owned Hotels	Total Rooms
In Operation	3,849	1,915	<b>5,764</b>	In Operation	4,023	1,915	<b>5,938</b>
Vacational Club	53	210	<b>263</b>	Vacational Club	53	210	<b>263</b>
Information unavailable	-	45	<b>45</b>	Information unavailable	-	45	<b>45</b>
Not Available	(162)	-	<b>(162)</b>	Not Available	(205)	-	<b>(205)</b>
<b>Total Rooms</b>	<b>3,740</b>	<b>2,170</b>	<b>5,910</b>	<b>Total Rooms</b>	<b>3,871</b>	<b>2,170</b>	<b>6,041</b>

<sup>7</sup> 263 rooms are part of Vacation Club, of which 53 rooms are Company owned, and 210 rooms are third-party owned under the Company's management. Vacation Club revenue is included in the P&L under Other Income, and is, therefore, excluded from this analysis.

<sup>8</sup> 263 rooms are part of Vacation Club, of which 53 rooms are Company owned, and 210 rooms are third-party owned under the Company's management. Vacation Club revenue is included in the P&L under Other Income, and is, therefore, excluded from this analysis.