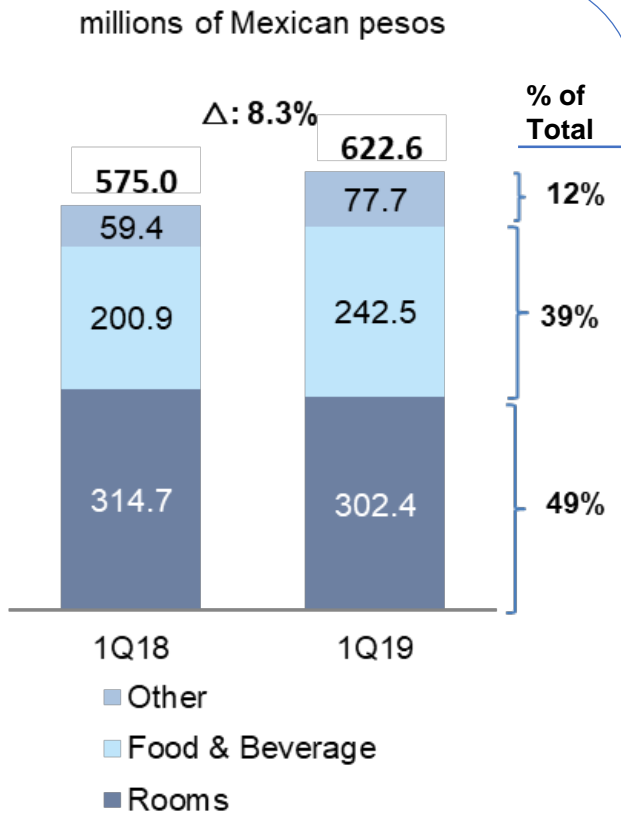


Es nuestro
momento

Santa Fe
grupo | hotelero

HOTEL 1Q19 Webcast
April 26th, 2019





Revenue growth drivers:

- 8% Revenue growth in the quarter.
- Room revenue decreased **4%**;
- F&B revenue increased **21%**
- Other revenue increased **31%**



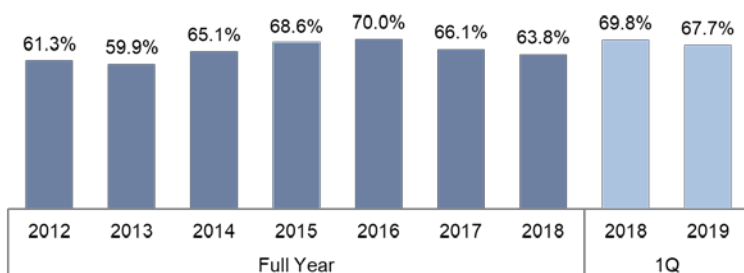
Hilton Garden Inn Monterrey Aeropuerto



Krystal Urban Guadalajara

Operational Performance (Total Hotels in Operation)

Occupancy (%)



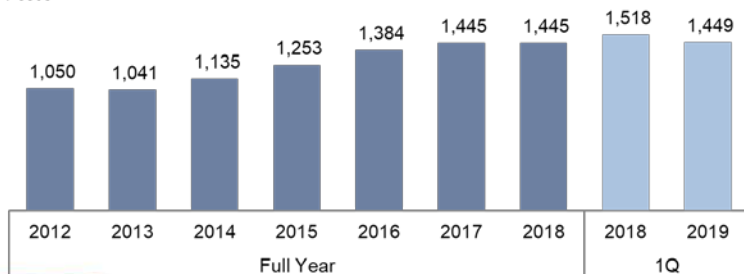
1Q19 vs 1Q18:
(2.1 pp) decrease

RevPar (\$)



1Q19 vs 1Q18:
(7.4%) decrease

ADR (\$)



1Q19 vs 1Q18:
(4.5%) decrease



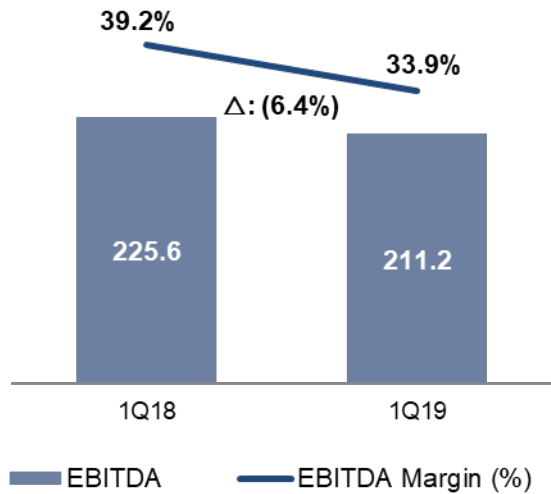
Krystal Grand Suites



Krystal Grand Insurgentes

EBITDA

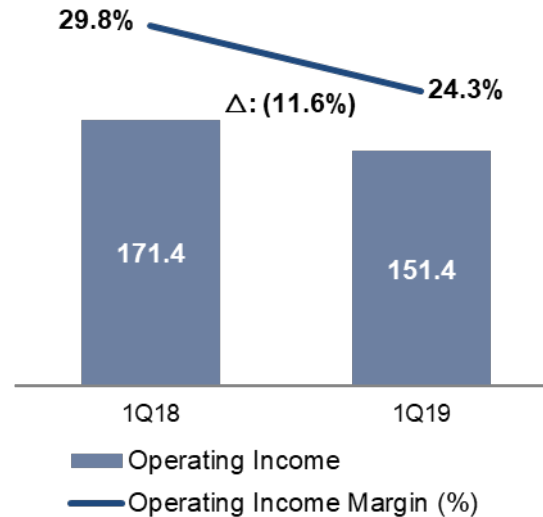
millions of Mexican pesos



- 6.4% EBITDA decline in 1Q19

Operating Income

millions of Mexican pesos



- 11.6% Operating Income decline in 1Q19



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Figures in thousands of Mexican Pesos

Debt*	Denominated in (currency):		
	Pesos	Dollars	Total
Short Term	40,602	231,948	272,550
Long Term	412,626	2,363,160	2,775,786
Total	453,228	2,595,108	3,048,336
% Total	14.9%	85.1%	100.0%
Average rate of financial liabilities	11.53%	5.70%	6.57%
Cash and equivalents	43,485	99,870	143,355
Restricted cash	16,939	116,251	133,190
Cash and equivalents**	60,424	216,121	276,546
Net Debt	392,804	2,378,987	2,771,790

Net Debt / LTM EBITDA (as of March 31, 2019) 4.2x

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

**Includes restricted cash related to bank debt.

- Peso appreciation in 1Q19 was of 1.4% and had a positive impact in Net financing cost; short in US dollars is approximately **US\$93** million or **Ps. 2,379** million.
- Net Debt for 1Q19 was Ps. **2,772** million, which represents Net Debt/ LTM EBITDA of **4.2x**.



Hilton Guadalajara

Maximilian Zimmermann
Investor Relations Director
mzimmermann@gsf-hotels.com
+52 (55) 5261-0800

Enrique Martínez Guerrero
CFO
emartinez@gsf-hotels.com

Visit our website: www.gsf-hotels.com



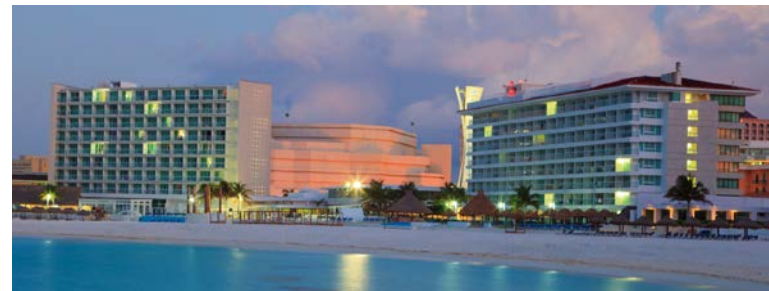
Krystal Beach Acapulco



Hilton Garden Inn Monterrey



Krystal Urban Aeropuerto Ciudad de Mexico



Krystal Resort Cancun