

EVOLUTION
WITH VISION

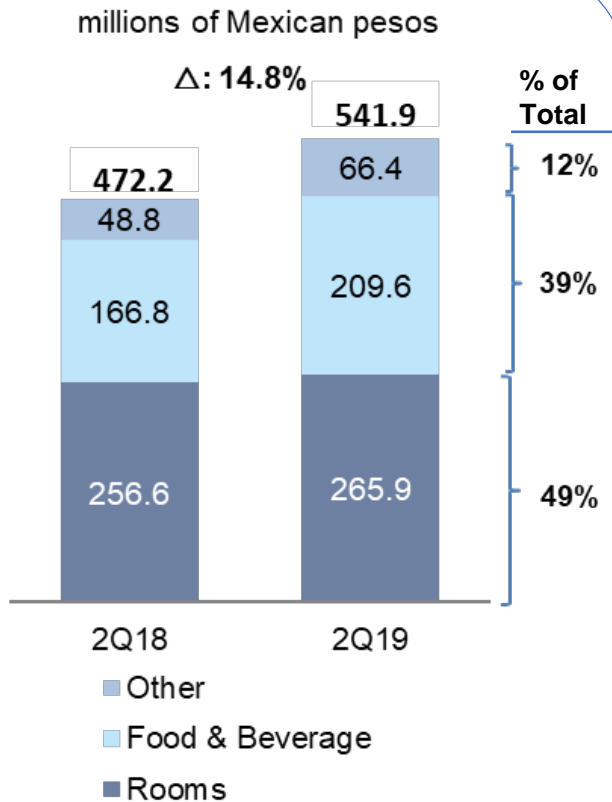


Santa Fe
grupo | hotelero

HOTEL 2Q19 Webcast

July 26, 2019





Revenue growth drivers:

- 15% Revenue growth in the quarter.
- Room revenue increased **4%**;
- F&B revenue increased **26%**
- Other revenue increased **36%**



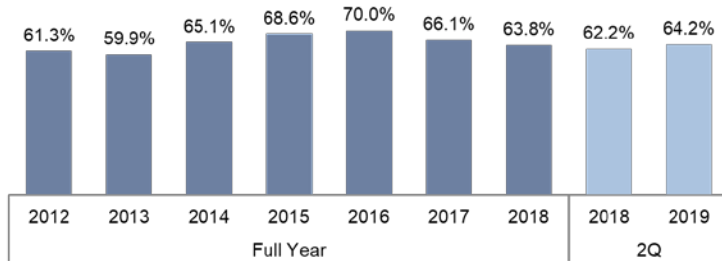
Hilton Garden Inn Monterrey Aeropuerto



Krystal Urban Guadalajara

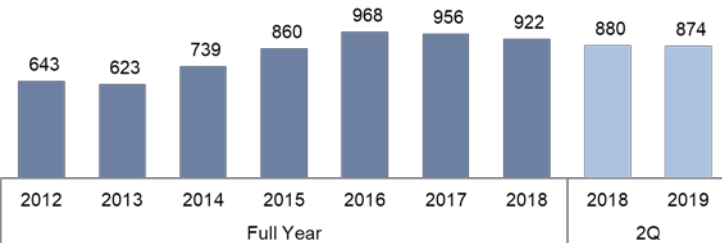
Operational Performance (Full Portfolio)

Occupancy (%)



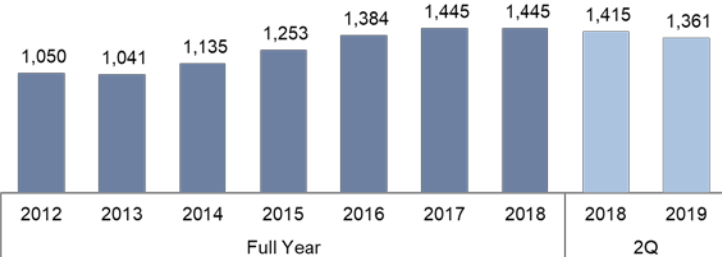
2Q19 vs 2Q18:
2.0 pp increase

RevPar (\$)



2Q19 vs 2Q18:
(0.6%) decrease

ADR (\$)



2Q19 vs 2Q18:
(3.8%) decrease



Krystal Grand Suites



Krystal Grand Insurgentes

EBITDA

millions of Mexican pesos

28.2%

24.8%

Δ: 0.8%

133.1

134.2

2Q18

2Q19

EBITDA

EBITDA Margin (%)

- 0.8% EBITDA growth in 2Q19

Operating Income

millions of Mexican pesos

16.4%

11.9%

Δ: (16.4%)

77.4

64.8

2Q18

2Q19

Operating Income

Operating Income Margin (%)

- (16.4%) Operating Income decline in 2Q19



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Figures in thousands of Mexican Pesos

| Debt* | Denominated in (currency): | | |
|---------------------------------------|----------------------------|------------------|------------------|
| | Pesos | Dollars | Total |
| Short Term | 15,835 | 248,228 | 264,062 |
| Long Term | 227,146 | 2,464,119 | 2,691,266 |
| Total | 242,981 | 2,712,347 | 2,955,328 |
| % Total | 8.2% | 91.8% | 100.0% |
| Average rate of financial liabilities | 11.52% | 5.42% | 5.92% |
| Cash and cash equivalents | 46,235 | 58,073 | 104,309 |
| Restricted cash | 17,125 | 133,589 | 150,714 |
| Cash and equivalents** | 63,361 | 191,662 | 255,023 |
| Net Debt | 179,621 | 2,520,685 | 2,700,305 |

Net Debt / LTM EBITDA (as of June 30, 2019) 4.1x

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

**Includes restricted cash related to bank debt.

- Peso appreciation in 2Q19 was of 1.1% and had a positive impact in Net financing cost; short in US dollars is approximately **US\$121** million or **Ps. 2,322** million.
- Net Debt for 2Q19 was Ps. **2,700** million, which represents Net Debt/ LTM EBITDA of **4.1x**.



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



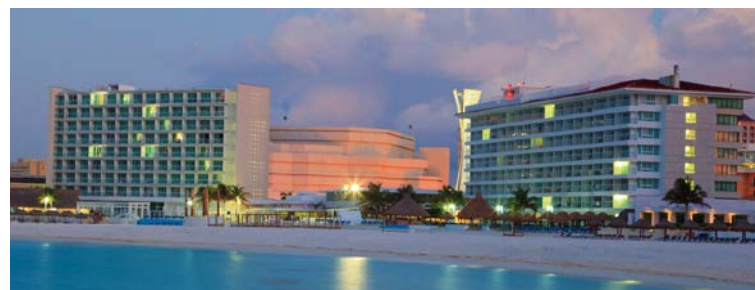
Krystal Beach Acapulco



Hilton Garden Inn Monterrey



Krystal Urban Mexico City Airport



Krystal Resort Cancun