

EVOLUTION  
WITH VISION



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Santa Fe  
grupo | hotelero

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# HOTEL 4Q19 Webcast

February 21, 2020



## 2019 Results

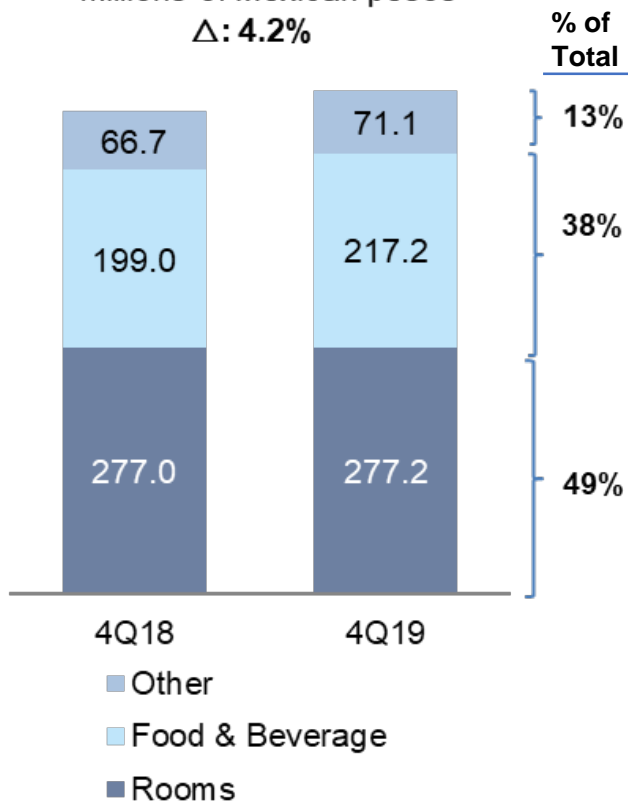
Figures in millions of Mexican Pesos

	2019e	2018	\$ Var.	% Var.
Total Revenue	2,237.9	2,200.0	37.9	1.7
EBITDA	645.6	645.0	0.6	0.1
EBITDA Margin (%)	28.8%	28.8%		0.0 pp

Softer than expected performance in the year driven by:

- Resort Hotels
  - Perception of decreased security in certain markets
  - Sargassum (Brown Algae)
  - Lower-than-expected results at *Reflect Krystal Grand* properties
- Urban hotels
  - Slowdown in economic activity

millions of Mexican pesos  
Δ: 4.2%



## Revenue growth drivers:

- **4%** Revenue growth in the quarter.
- Room revenue flat;
- F&B revenue increased **9%**
- Other revenue increased **7%**

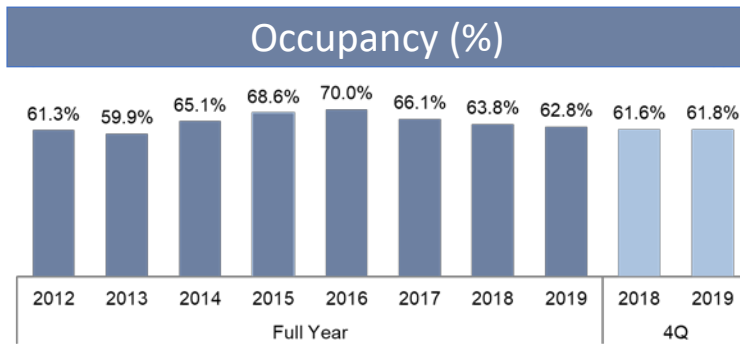


Hilton Garden Inn Monterrey Aeropuerto

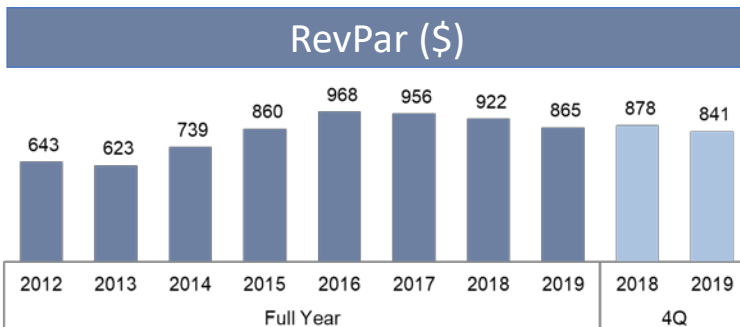


Krystal Urban Guadalajara

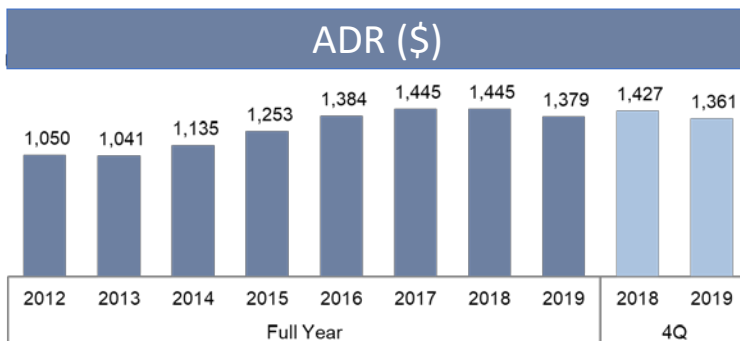
# Operational Performance (Full Portfolio)



4Q19 vs 4Q18:  
0.2 pp increase



4Q19 vs 4Q18:  
(4.2%) decrease



4Q19 vs 4Q18:  
(4.6%) decrease

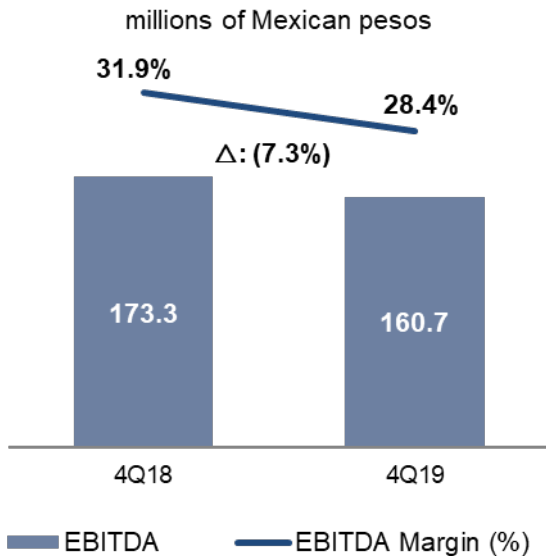


Krystal Grand Suites



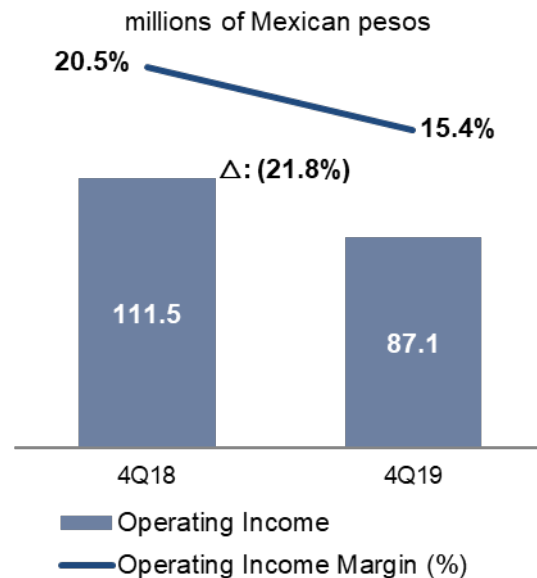
Hyatt Regency Mexico City Insurgentes

## EBITDA



- (7.3%) EBITDA decline in 4Q19

## Operating Income



- (21.8%) Operating Income decline in 4Q19



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Figures in thousands of Mexican pesos

Debt*	Denominated in (currency):		
	Pesos	Dollars	Total
Short Term	13,266	204,328	217,594
Long Term	141,339	2,422,968	2,564,307
<b>Total</b>	<b>154,605</b>	<b>2,627,296</b>	<b>2,781,901</b>
% Total	5.6%	94.4%	100.0%
Average rate of financial liabilities	10.48%	5.01%	5.31%
Cash and equivalents	69,814	110,071	179,884
Restricted cash	6,477	124,974	131,451
<b>Cash and cash equivalents**</b>	<b>76,291</b>	<b>235,045</b>	<b>311,335</b>
<b>Net Debt</b>	<b>78,314</b>	<b>2,392,252</b>	<b>2,470,566</b>

Net Debt / LTM EBITDA (as of December 31, 2019) 3.8x

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

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

- Peso appreciation in 4Q19 was of 4.1% and had a positive impact in Net financing cost; short in US dollars is approximately **US\$127 million** or **Ps. 2,392 million**.
- Net Debt for 4Q19 was Ps. **2,470 million**, which represents Net Debt/ LTM EBITDA of **3.8x**.



Hilton Guadalajara

## 2019 Operating Contracts

- AC by Marriott Santa Fe (168 Rooms)
- Courtyard by Marriott Puebla (154 Rooms)



AC by Marriott Santa Fe



Courtyard by Marriott Puebla

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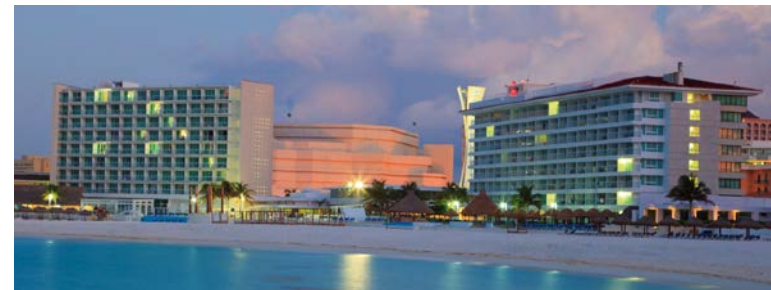
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**Krystal Beach Acapulco**



**Krystal Urban Mexico City Airport**



**Krystal Resort Cancun**