

POSADAS®

1Q15

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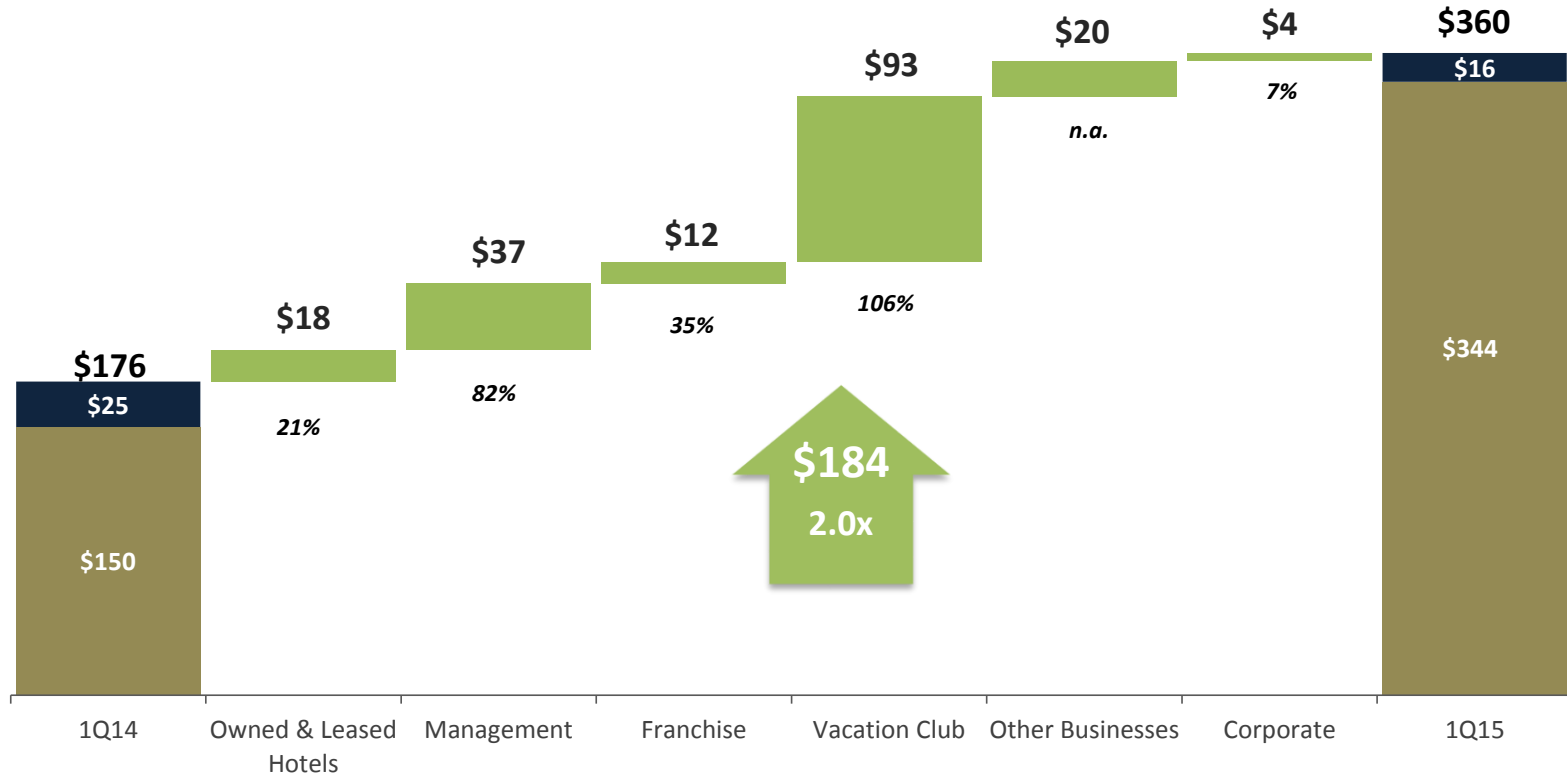
# INCOME STATEMENT (million pesos)

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1Q15	QoQ	Concept	Accum. 2015	YoY
1,741.4	29.7%	Total Revenues	1,741.4	29.7%
<b>343.7</b>	128.7%	<b>EBITDA MXN</b>	<b>343.7</b>	128.7%
19.7%	8.5%	Margin	19.7%	8.5%
(45.7)	60.3%	Net Income	(45.7)	60.3%

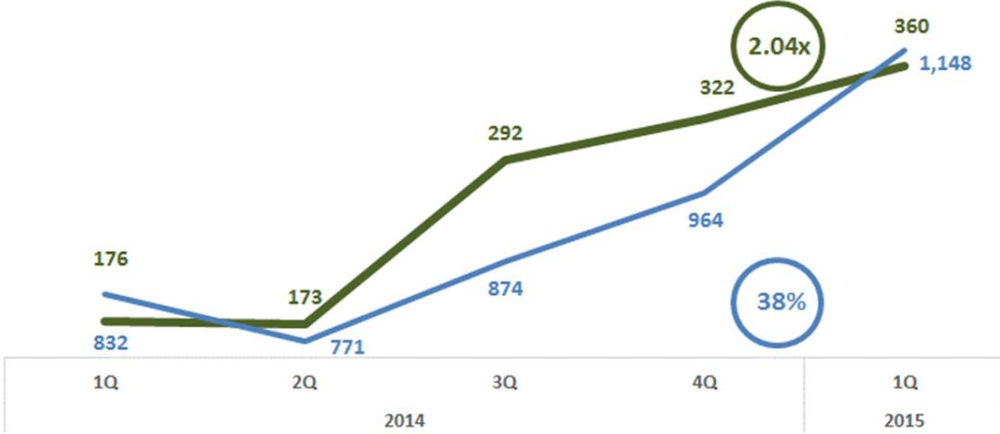
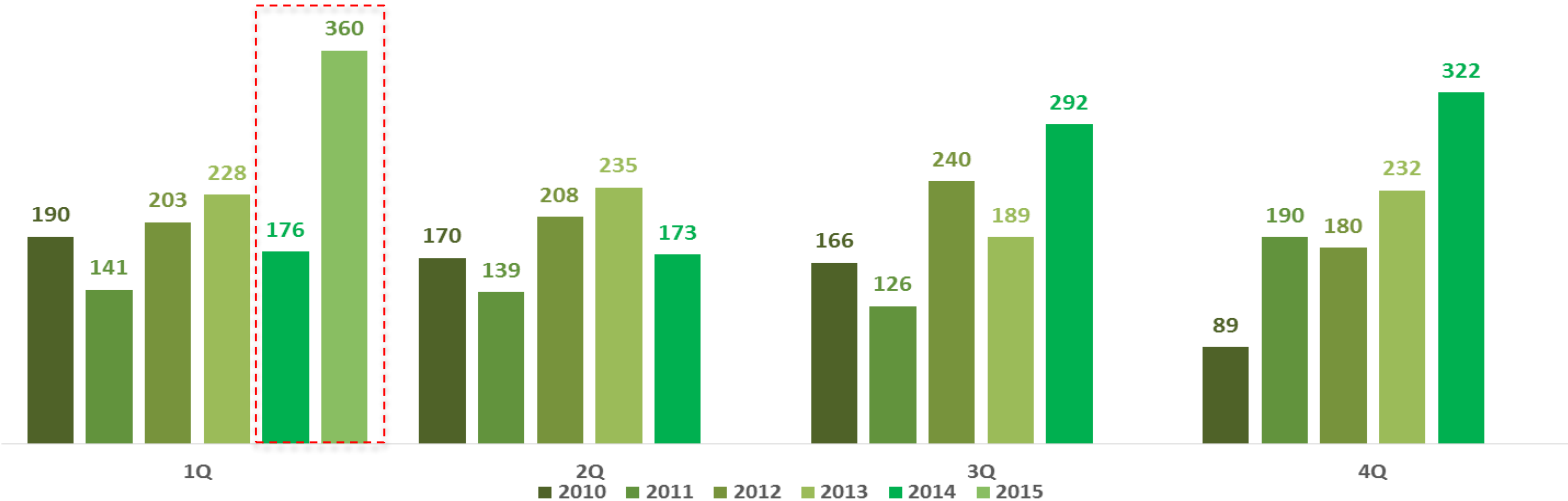
# EBITDA 1Q15 - QoQ (million pesos)

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# Quarterly EBITDA - comparable basis

(million pesos)

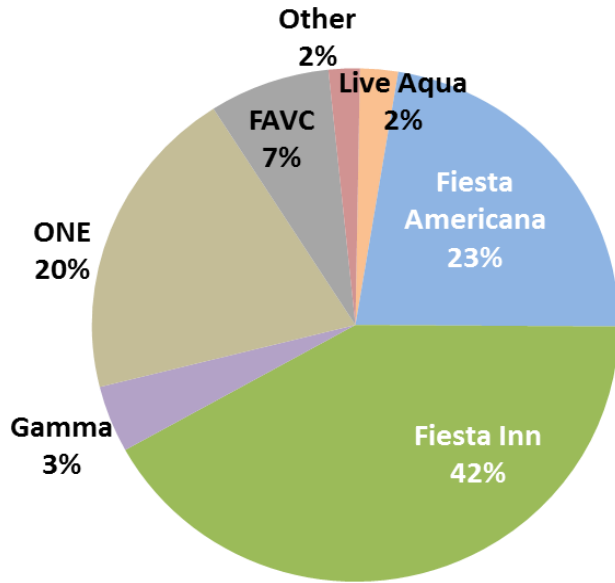


EBITDA Quarterly  
EBITDA LTM

# DEVELOPMENT PLAN

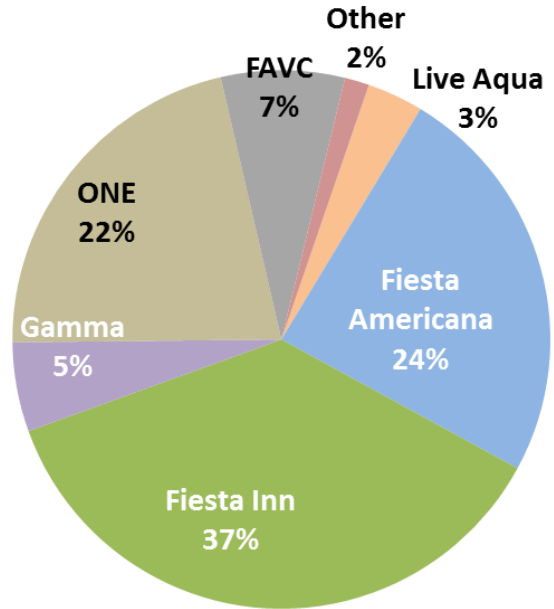


As of March 2015 (21,742 rooms)



40 Hotels / 6,548 Rooms  
USD\$553 mm 84% Managed

Estimated portfolio .... June 2017 (28,290 rooms) +31%



# EXPANSION PLAN WITH MANAGED CONTRACTS

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Hotels	2015	2016	1H17	Total	Rooms	2015	2016	1H17	Total
Live Aqua	0	2	1	3	Live Aqua	0	200	250	450
Fiesta Americana	3	3	2	8	Fiesta Americana	783	588	610	1,981
Fiesta Inn	2	8	0	10	Fiesta Inn	164	1,079	0	1,243
ONE	4	10	0	14	ONE	602	1,260	0	1,862
Gamma	4	0	0	4	Gamma	522	0	0	522
*FA Vacation Club	0	0	1	1	*FA Vacation Club	0	0	490	490
<b>Total</b>	<b>13</b>	<b>23</b>	<b>4</b>	<b>40</b>	<b>Total</b>	<b>2,071</b>	<b>3,127</b>	<b>1,350</b>	<b>6,548</b>

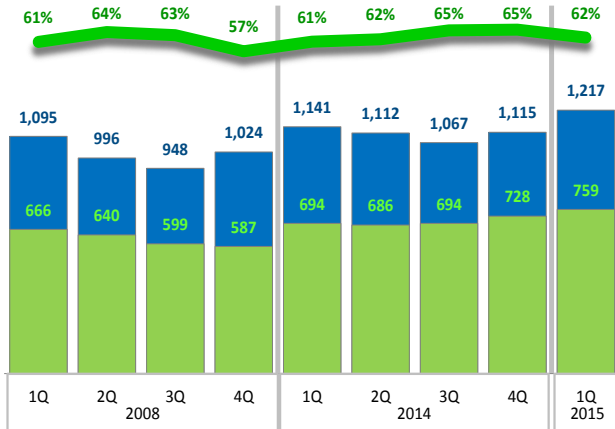
- FA Vacation Club (OWNED Properties)

# HOTEL PERFORMANCE

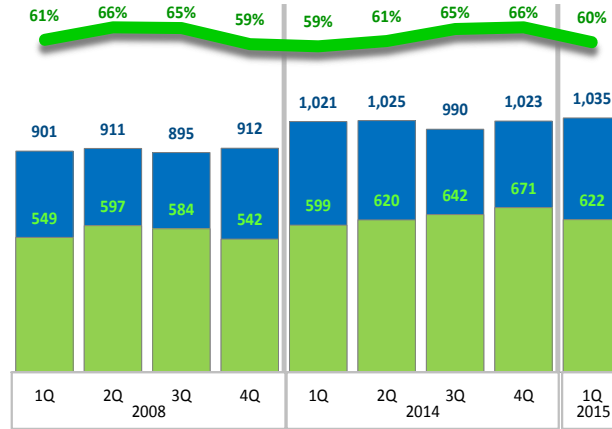
(nominal Mexican pesos)

ADR    RevPAR    Occupancy

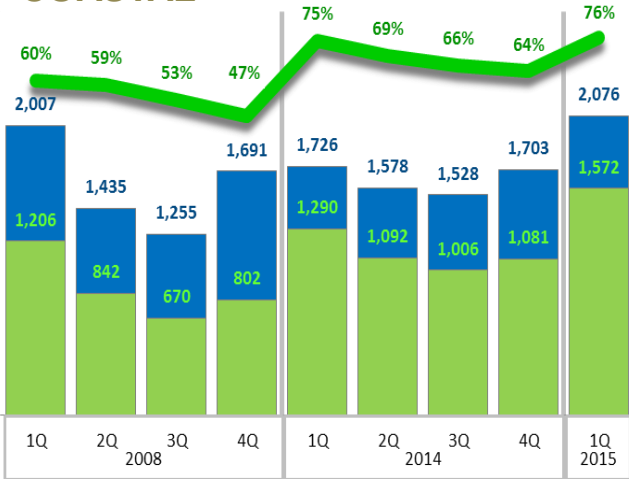
## SYSTEM WIDE



## URBAN



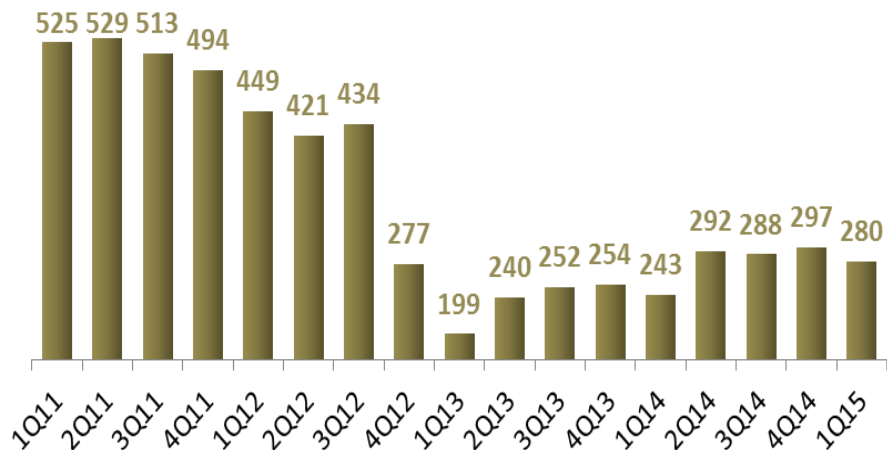
## COASTAL



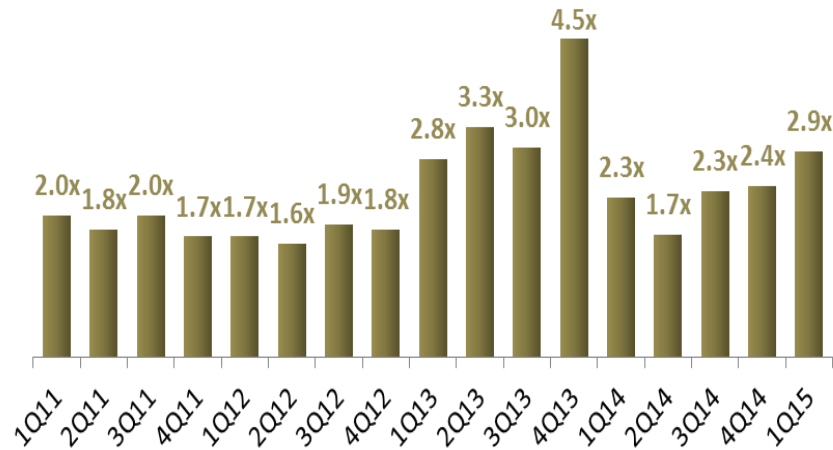


# FINANCIAL HEALTH

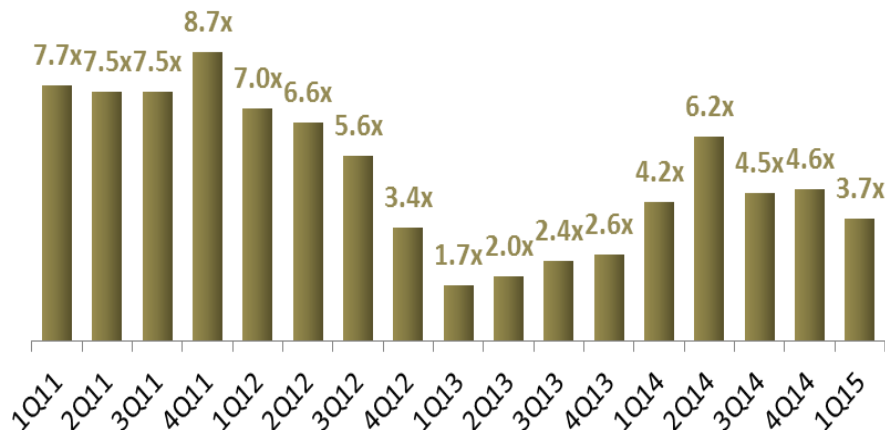
Net Debt (US\$M)



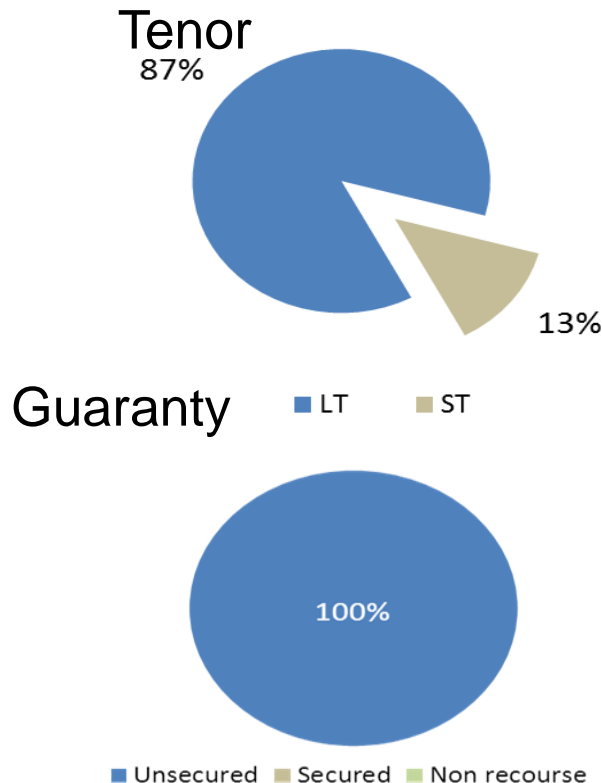
Net Interest Coverage



Net Debt / EBITDA

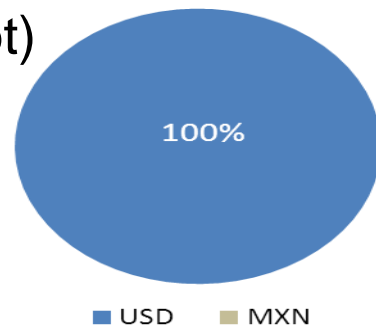


# DEBT MIX – 1Q15

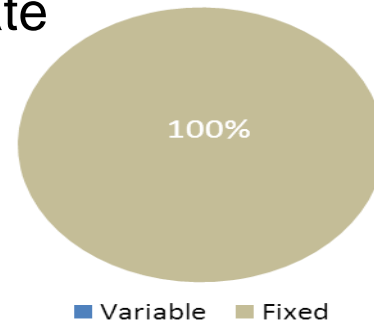


**Total Debt**  
**US\$ 349 M**  
**Cash US\$69 M**

### Currency (Total Debt)



### Rate



THANK YOU

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