

POSADAS®

Operative & Financial Results -1Q16

Conference call

04/21/2016

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Income Statement

(million pesos)

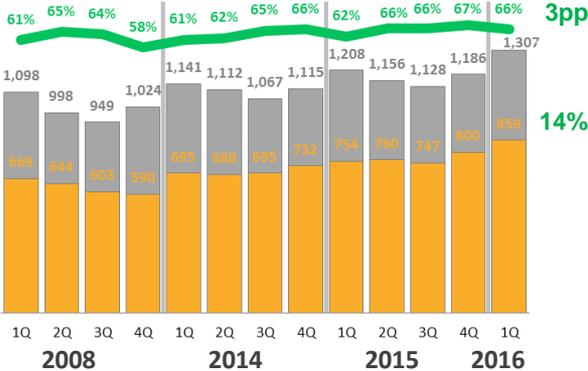
	1Q16	%	YoY
Total revenues	2,047	100	17%
Expenses	1,583	77	13%
EBITDA MXN	465		35%
Margin	23%		3.0pp
Net Income	200	10	

Hotel Performance

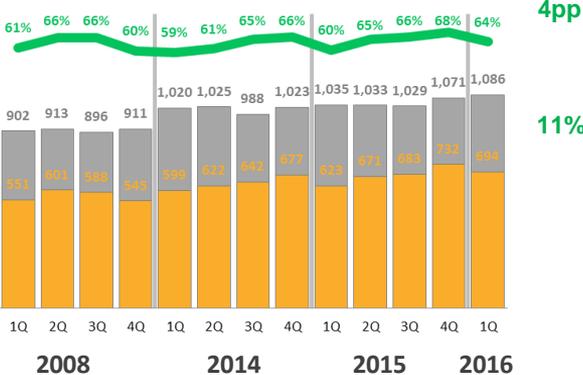
(Nominal Mexican pesos)

■ ADR ■ RevPAR — Occupancy

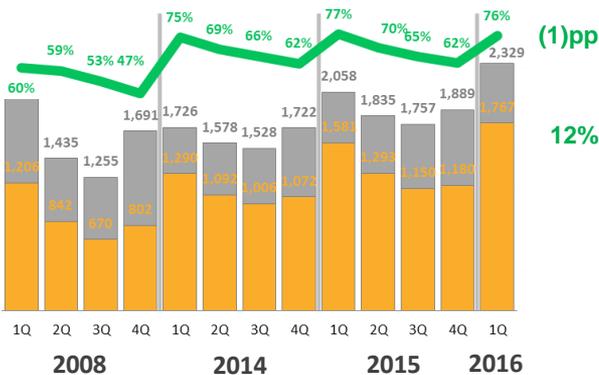
SYSTEM WIDE



URBAN

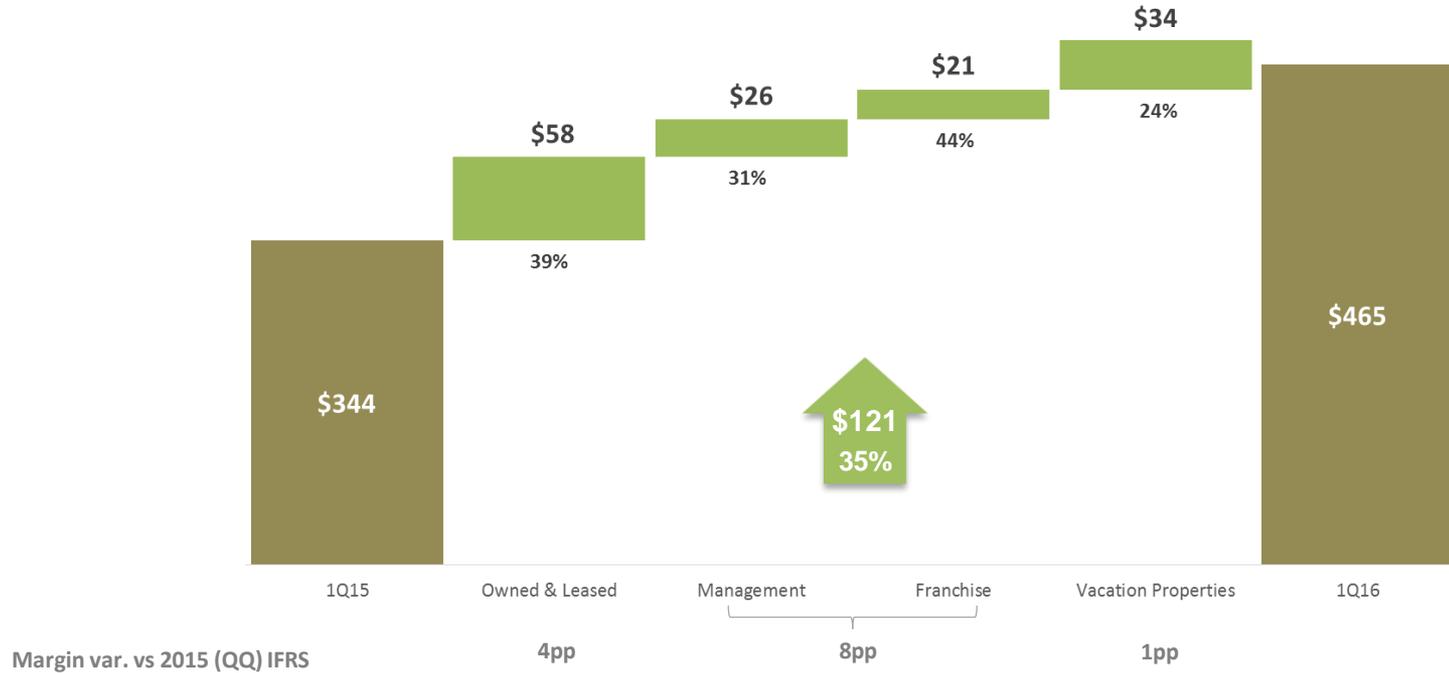


COASTAL



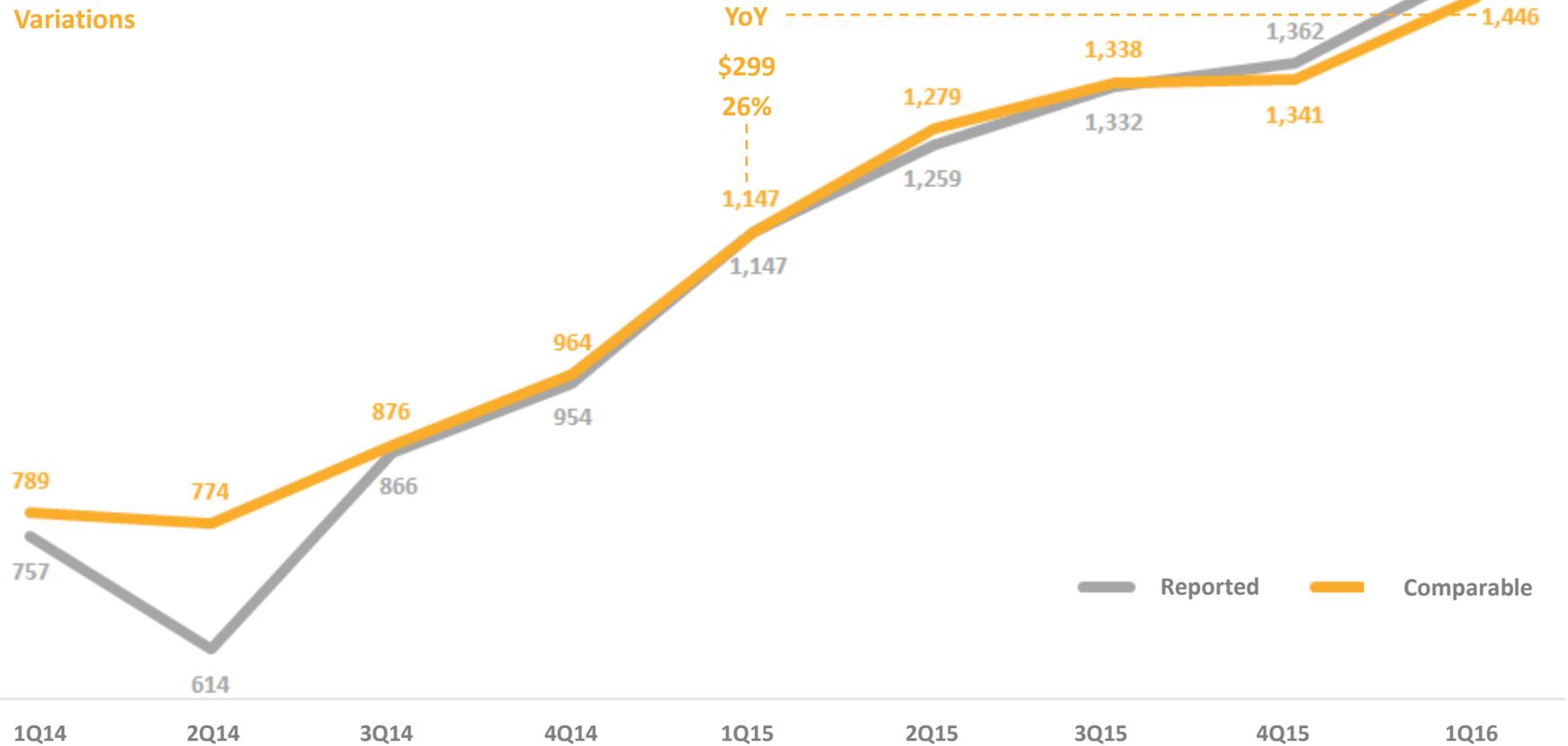
EBITDA 1Q16

Internal reporting



EBITDA LTM (million pesos)

Variations

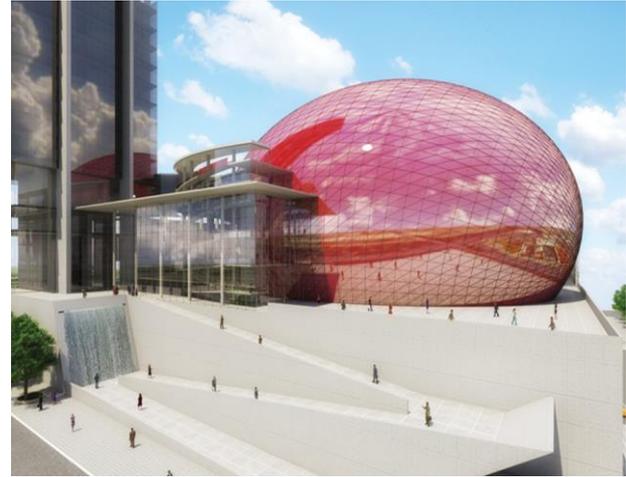


Free cash flow internal reporting

(million pesos)

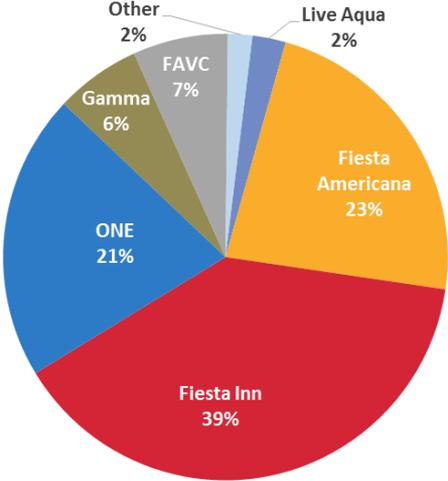
Concept	1T16
EBITDA	465
Working capital	91
CAPEX	(114)
Interests, Net	(5)
Taxes	(61)
Cash	377
Cash BOP	1,214
Cash EOP	1,591

Fiesta Americana Pabellón Monterrey (178 rooms)

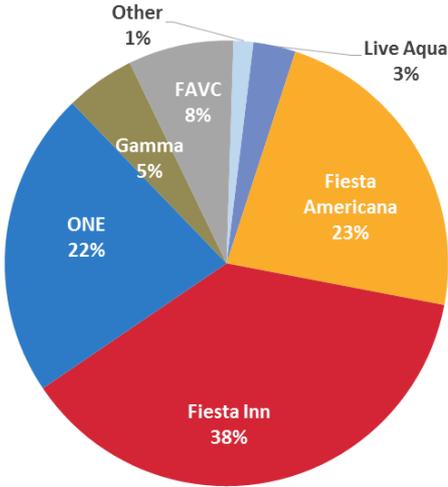


Development Plan

As of March 2016 (23,324 rooms)



Estimated portfolio October 2018 (28,667 rooms) +23%



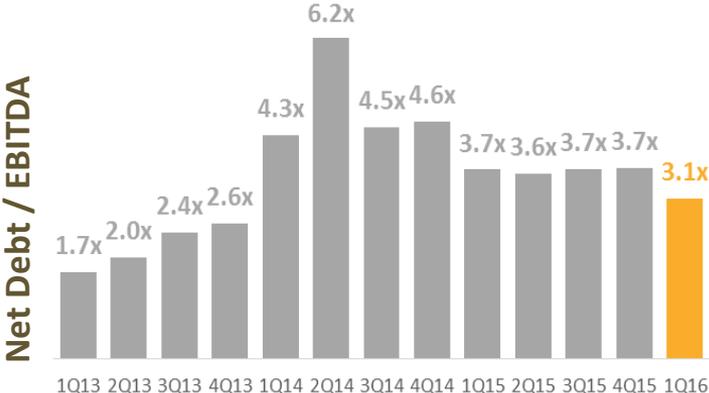
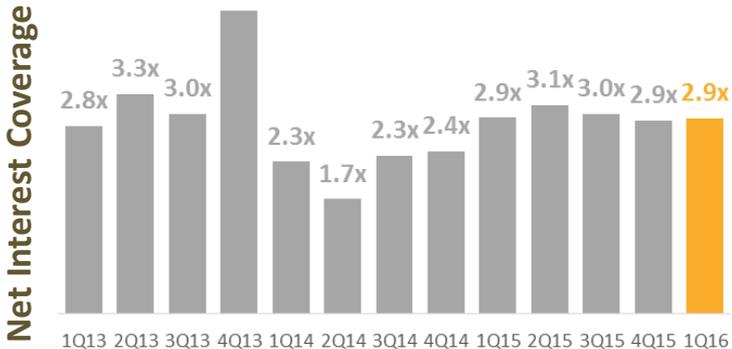
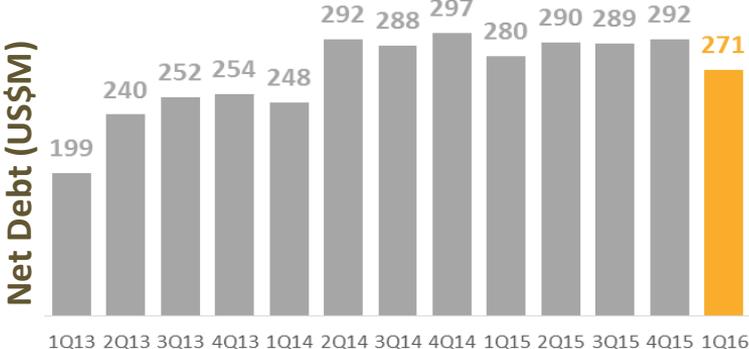
Hotels	2016	2017	2018	TOTAL
Live Aqua	1	1		2
Fiesta Americana	5	1	1	7
Fiesta Inn	6	7		13
ONE	6	6		12
Gamma				
FA Vacation Club*		1	1	2
TOTAL	18	16	2	36

(*) FA Vacation Club (OWNED Properties)

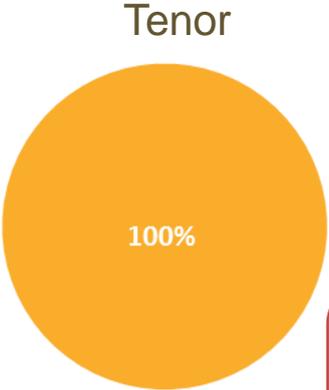
Rooms	2016	2017	2018	TOTAL
Live Aqua	70	250		320
Fiesta Americana	965	145	120	1,230
Fiesta Inn	799	868		1,667
ONE	756	780		1,536
Gamma				
FA Vacation Club*		100	490	590
TOTAL	2,590	2,143	610	5,343

(*) FA Vacation Club (OWNED Properties)

Financial Health



Debt mix – 1Q16

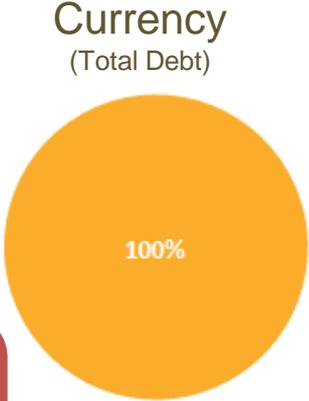


■ LT ■ ST

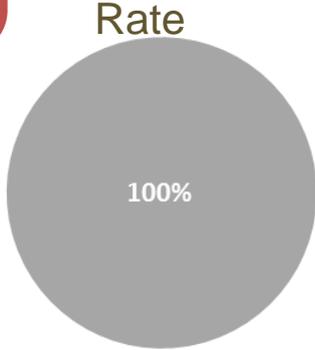


■ Unsecured ■ Secured ■ Non recourse

Gross debt: US\$388 mm
Capitalized expenses: (US\$24 mm)
Total debt: US\$364 mm
Cash: US\$92 mm



■ USD ■ MXN



■ Variable ■ Fixed

POSADAS

LIVE
AQUA
HOTELS & RESORTS

Grand
Fiesta Americana.
HOTELS & RESORTS

Fiesta Americana.
HOTELS & RESORTS

FIESTA INN.
HOTELS BUSINESS GROUP

GAMMA
HOTELS & RESORTS

one
hoteles

EXPLOREAN
HOTELS & RESORTS

FIESTA
REWARDS.

THE
FRONT
DOOR
LIVING RESORTS

Fiesta Americana.
VACATION CLUB

Kivac.
LA LLAVE DE TUS VACACIONES