



Operating & Financial Results - 3Q19

October 24, 2019

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- In 3Q19 revenues reached \$2,268 million.
- 3Q19 EBITDA of \$357 million according to IFRS 16 standard that went into effect on January 1st, 2019; \$164 million comparable.
- Seven hotel openings in 2019 with 1,921 rooms.
- Twelve hotel openings scheduled in 4Q19.
- The pipeline considers 46 hotels (30% increase over current number of rooms) to be opened over the next 3 years.
- Cash available as of September 30, 2019 of \$1,621 million (equivalent to US\$83 million) considers US\$54 million denominated in USD.

Income Statement (million pesos)

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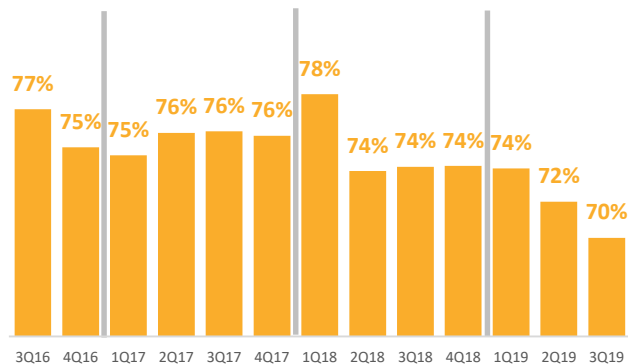
IFRS 16		BAU				IFRS 16		BAU		
3Q19	Leases	3Q19	3Q18	QoQ		9M19	Leases	9M19	9M18	YoY
2,268		2,268	1,913	19%	Total revenues	6,340		6,340	5,822	9%
1,911	193	2,105	1,637	29%	Expenses	5,202	517	5,719	4,871	17%
					EBITDA Excl. Asset Sale			622	952	(35%)
357	(193)	164	276	(41%)	EBITDA	1,139	(517)	622	1,938	(68%)
16%		7%	14%	(7pp)	Margin	18%		10%	33%	
246	164	83	94	(12%)	Depreciation	629	357	272	271	1%
208	(73)	136	(252)	na	Exchange (gain)	(6)	6	0	(324)	na
54	(54)	0			Leases	260	(260)	0		
(254)	97	(157)	195	na	Net Income	(209)	93	(116)	1,007	na

Hotel Performance

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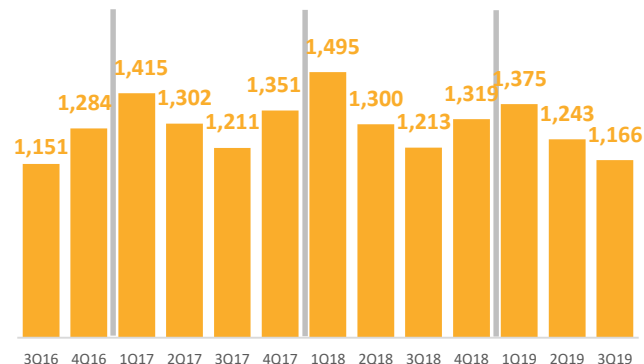
OWNED AND LEASED HOTELS

% Occupancy



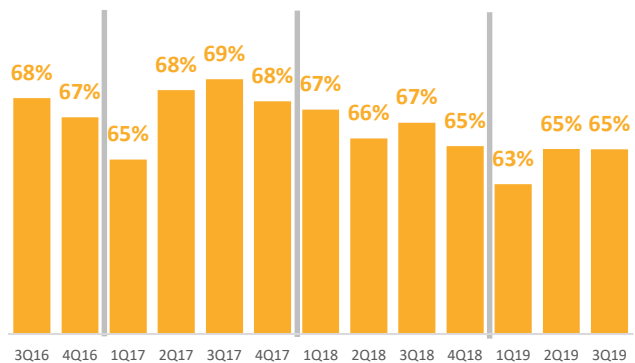
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RevPAR

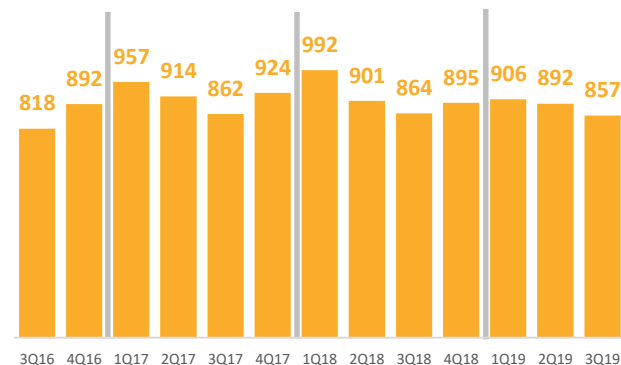


(5%)

SYSTEM WIDE HOTELS



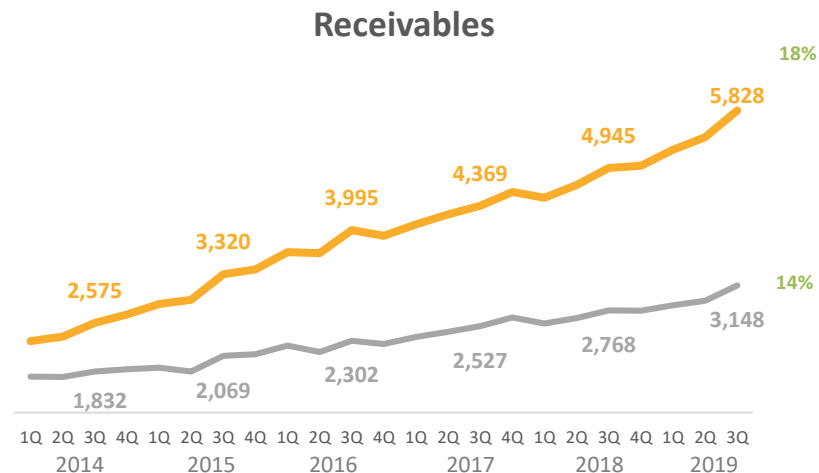
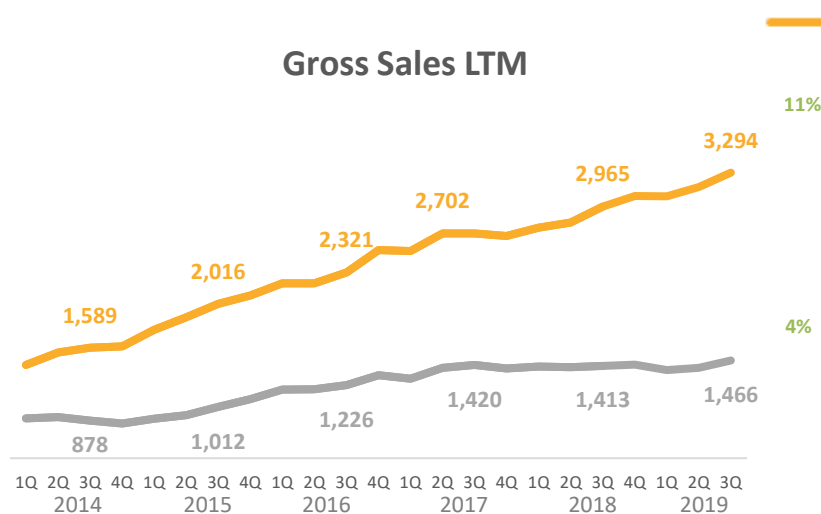
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(1%)

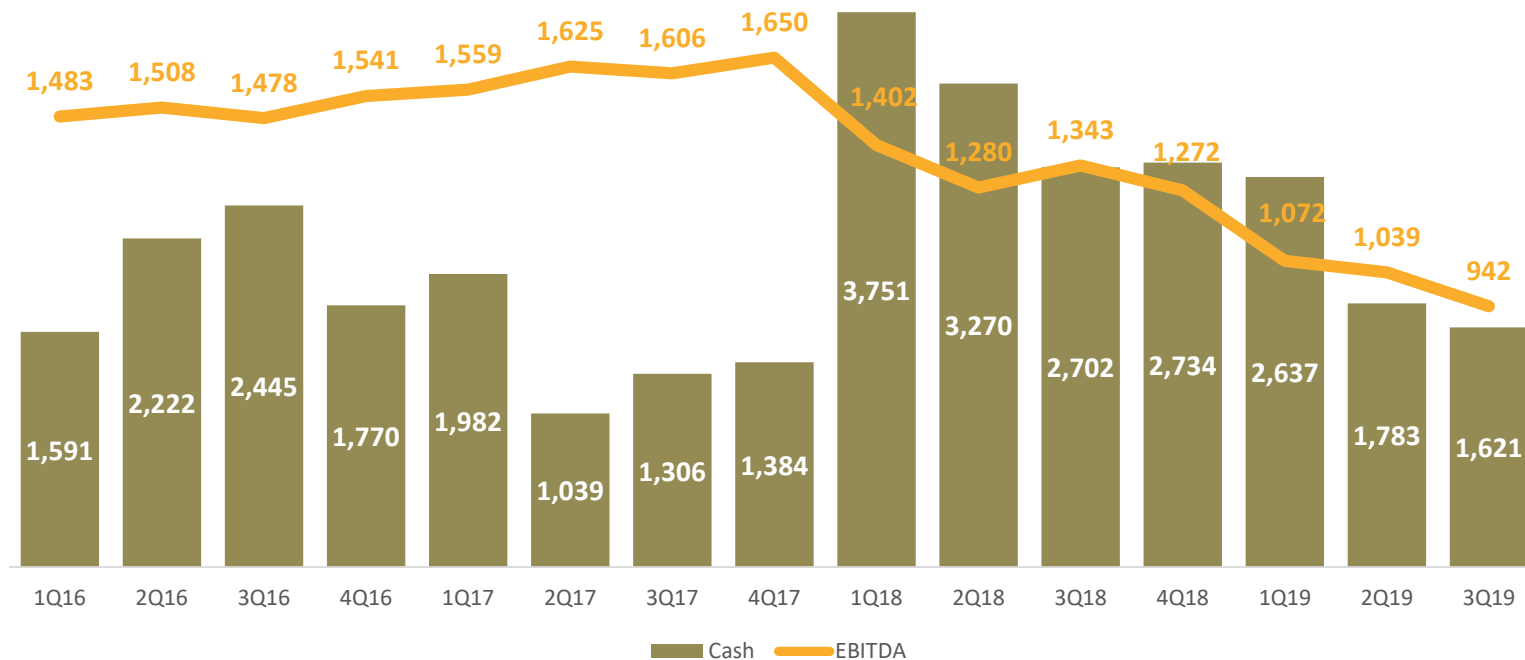
Vacation Properties (million pesos)

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EBITDA LTM (million pesos)

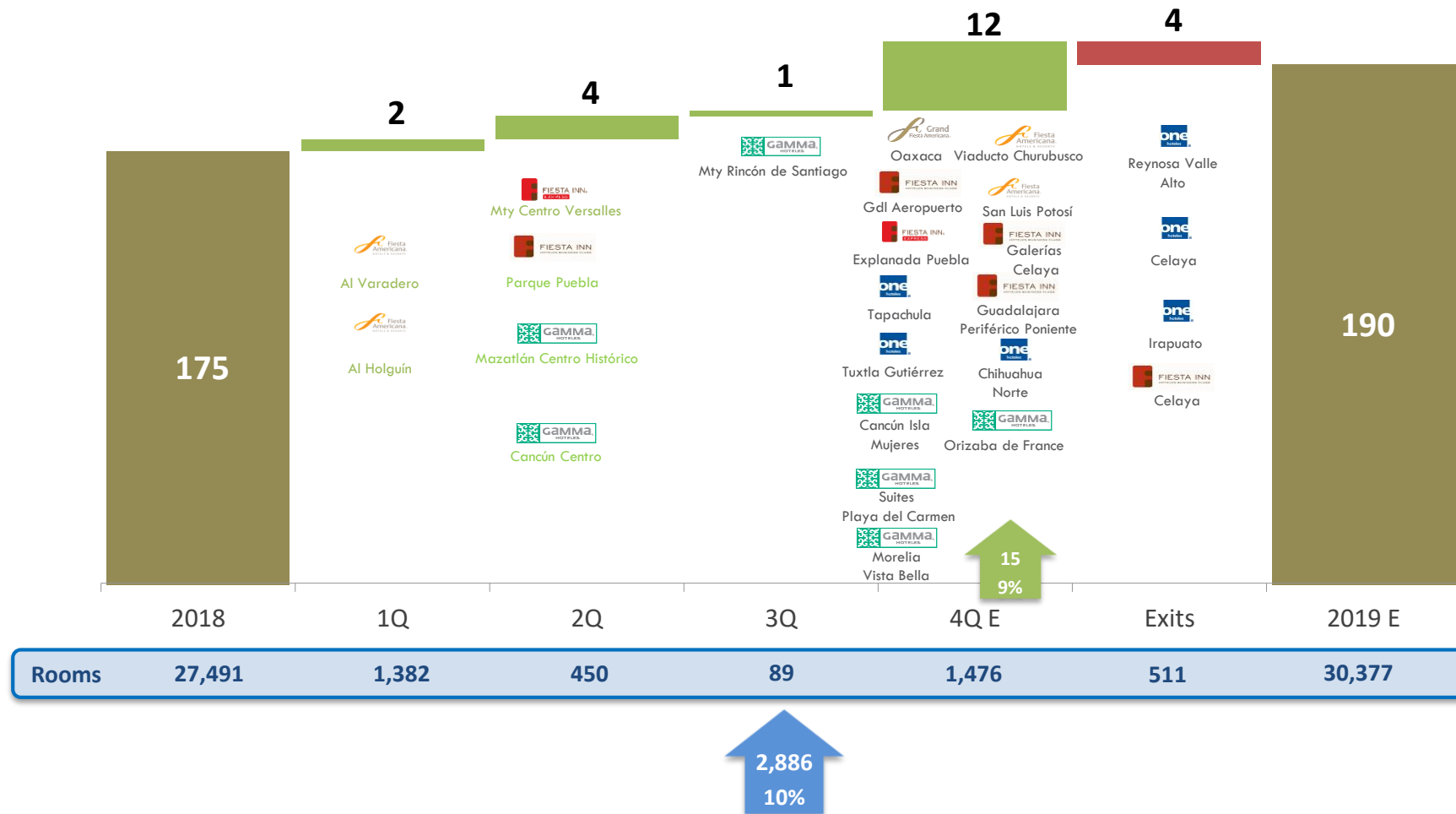
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(excludes IFRS 16)

Openings 2019

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Hotels

	Luxury			Upper			Middle Economy				Vacation Club	Other	Total
	New Brand	LIVE AQUA	Grand Fiesta Americana	Fiesta Americana	EXPLOREAN	New Brand	FIESTA INN	FIESTA INN	GAMMA	one	Fiesta Americana	Other	
3Q19		5	8	15	2		70	6	19	46	6	1	178
4Q19			1	2			3	1	4	3			14
2020		2			1	1	1		3	5			13
2021	1	2	2	4	1	1	2	2		1		1	17
2022		1		1									2
Total	1	10	11	22	4	2	76	9	26	55	6	2	224

46
26%

Rooms

	Luxury			Upper			Middle Economy				Vacation Club	Other	Total
	New Brand	LIVE AQUA	Grand Fiesta Americana	Fiesta Americana	EXPLOREAN	New Brand	FIESTA INN	FIESTA INN	GAMMA	one	Fiesta Americana	Other	
3Q19		793	2,226	5,135	96		10,118	489	2,471	5,734	1,626	213	28,901
4Q19			145	397			375	137	240	378			1,672
2020		694			32	140	140		602	644			2,252
2021	703	76	834	1,290	90	140	315	274		126		45	3,893
2022		421		426									847
Total	703	1,984	3,205	7,248	218	280	10,948	900	3,313	6,882	1,626	258	37,565

8,664
30%

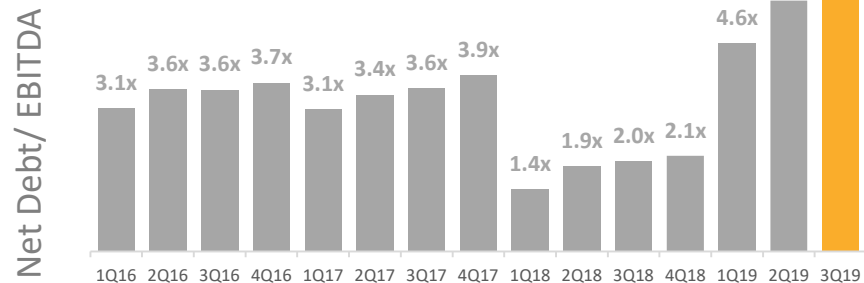
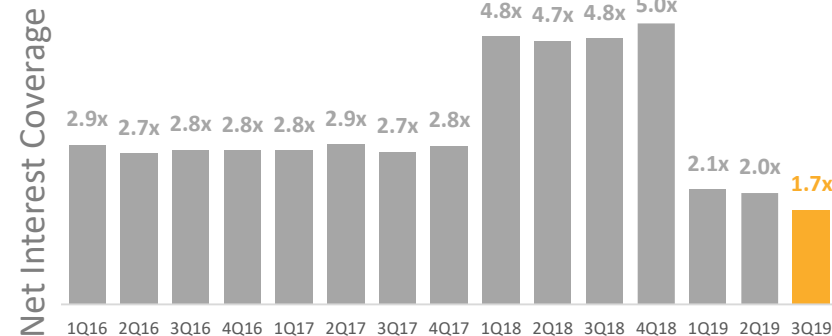
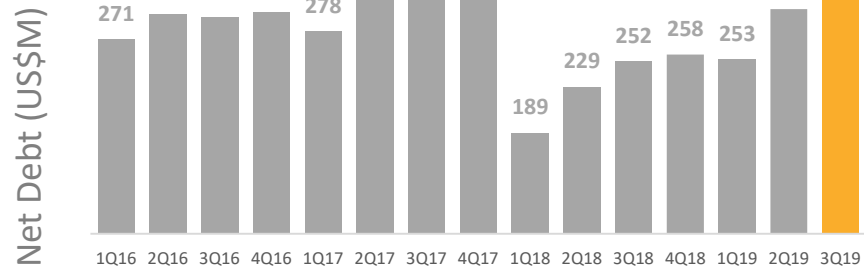
Free Cash Flow, Internal Reporting (million pesos)

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Concept	BAU	Asset Sale	9M19
Cash eop 2018	2,197	537	2,734
EBITDA	622		622
Working capital & Other	(419)		(419)
Interests, net	(261)		(261)
Financings	(17)	(143)	(160)
Taxes	(342)		(342)
Statutory employee profit sharing		(183)	(183)
Cash before CAPEX	(417)	(325)	(743)
CAPEX & Other	(244)	(127)	(370)
FCF	(661)	(452)	(1,113)
Cash eop	1,535	85	1,621

Financial Health (Fx eop 19.6363)

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(Figures in millions)	3Q19		3Q18	
	US\$ Notional	IFRS MXN	US\$ Notional	IFRS MXN
FX eop:		19.6363		18.7231
EBITDA LTM		942		2,379
Cash		1,621		2,702
Indebtedness:				
Senior Notes 2022	393	7,709	400	7,489
Subsidiary	9	171	10	194
Issuance expenses (IFRS)		(195)		(271)
Total	401	7,685	410	7,413
Net Debt to EBITDA		6.4		2.0

LIVE
AQUA
RESORTS & RESIDENCE CLUB

Grand
Fiesta Americana
HOTELS & RESORTS

Fiesta
Americana
HOTELS & RESORTS

EXPLOREAN
HOTELS & RESORTS

F FIESTA INN.
HOTELS & RESORTS

GAMMA
HOTELS

one
hotels

LIVE
AQUA
RESIDENCE CLUB

Fiesta
Americana
VACATION CLUB

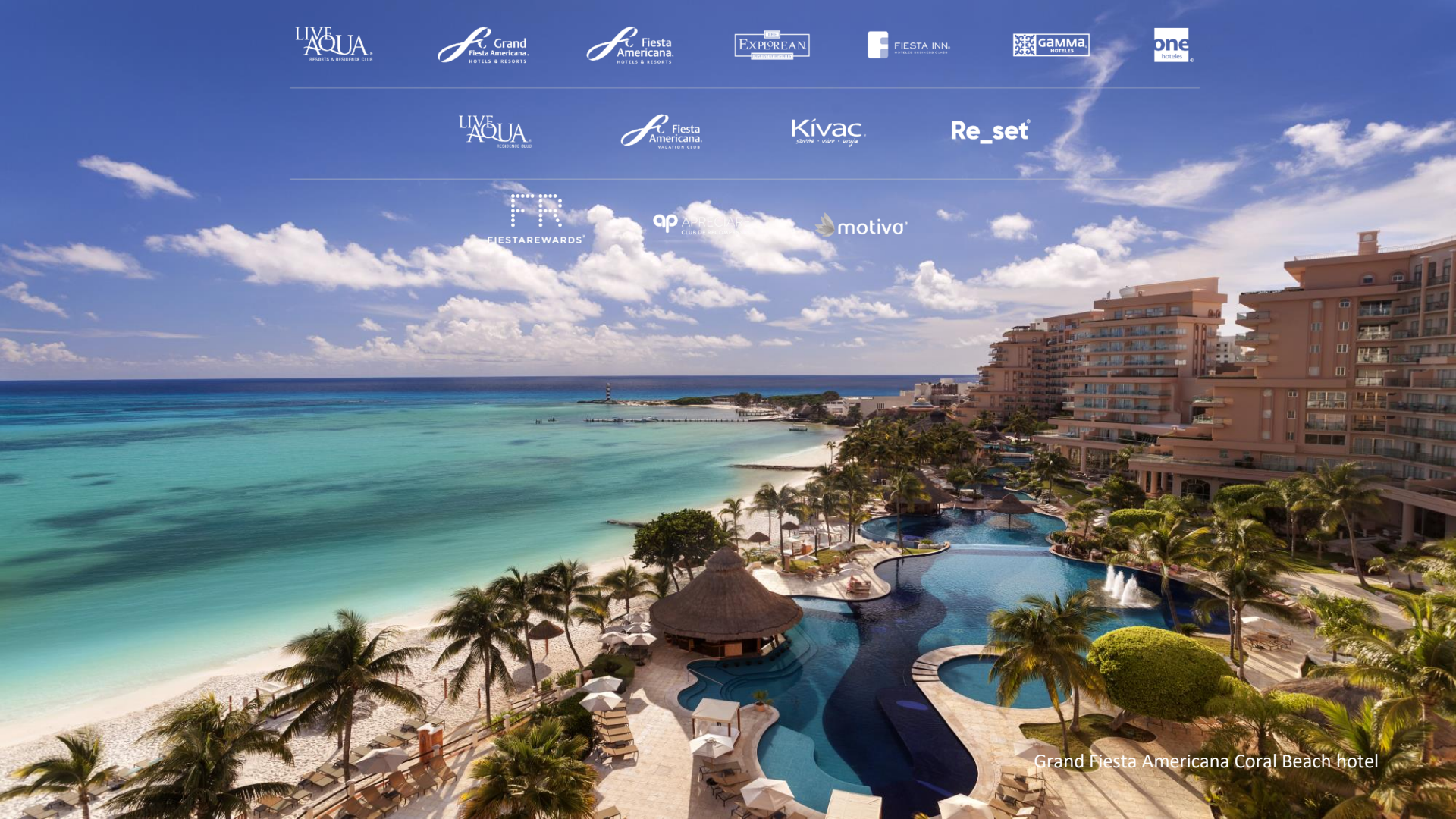
Kivac
SOUTH - WEST - AFRICA

Re_set

FR
FIESTAREWARDS

ap
APRECIAR
CLUB DE RESERVAS

motiva



Grand Fiesta Americana Coral Beach hotel