

Santa Fe
grupo | hotelero



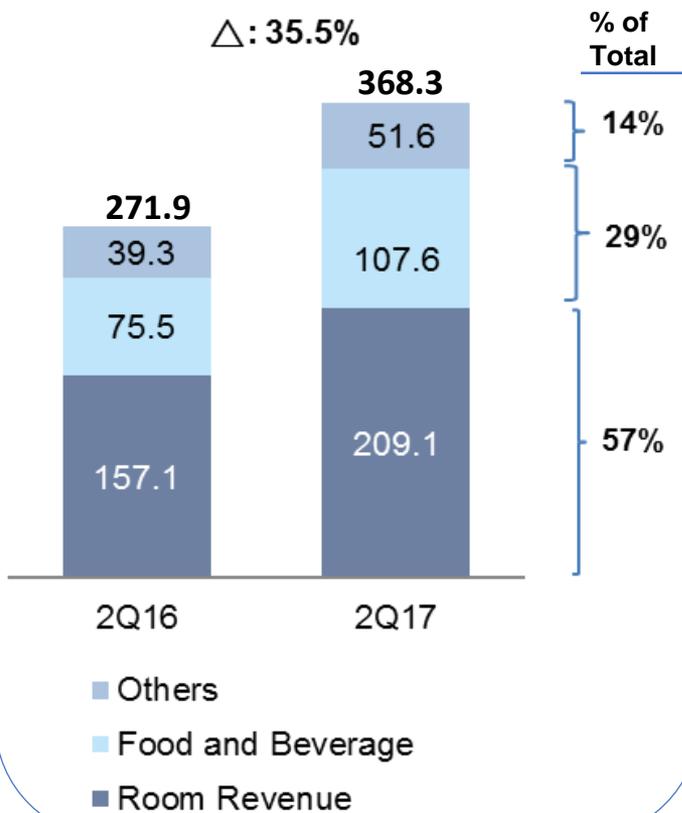
2Q17 Webcast
July 21st 2017



Revenue Growth

Millions of Pesos

△: 35.5%



Revenue growth drivers:

- Steady growth on all sources of revenues in 2Q17.
- 42.6% Revenue growth in the quarter.
- Room revenue increased **33%**; F&B revenue **19%** and other revenue from hotels **31%**.

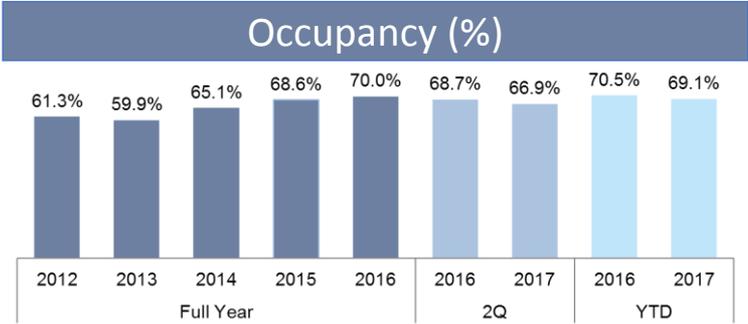


Hilton Garden Inn Monterrey Aeropuerto

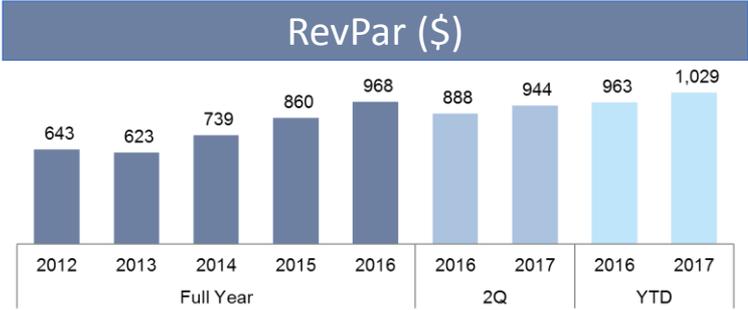


Krystal Urban Guadalajara

Operational Performance (Total Hotels in Operation)



2Q17 vs 2Q16:
(1.8 pt)



2Q17 vs 2Q16:
6.4% growth



2Q17 vs 2Q16:
9.3% growth

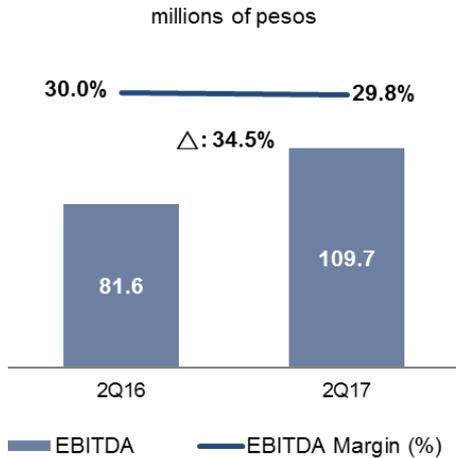


Krystal Grand Suites

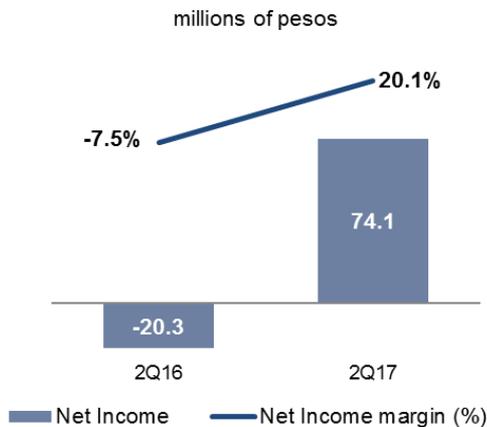


Krystal Grand Insurgentes

EBITDA & Net Income Performance



- 35% EBITDA growth in 2Q17, driven by top line growth



- Growth driven by an FX gain combined with higher income from operations



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Financial Debt

Figures in thousand Mexican Pesos

Debt*	Denominated in (currency):		
	Pesos	Dollars	Total
Short Term	29,436	95,039	124,474
Long Term	254,385	1,078,007	1,332,392
Total	283,821	1,173,046	1,456,866
% Total	19.5%	80.5%	100.0%
Average rate of financial liabilities	10.43%	4.36%	5.54%
Cash and equivalents	191,933	593,629	785,562
Restricted cash	9,336	56,038	65,374
Cash and equivalents**	201,269	649,667	850,936
Net Debt	82,552	523,379	605,931
Net Debt / LTM EBITDA (as of 30 June 2017)			1.3x

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

**Includes restricted cash related to bank debt.

- Peso appreciation in 2Q17 was of 2.8% and had a positive impact in Net financing cost; short in US dollars is approximately **US\$29** million or **Ps. 523.4** million.
- Net Debt for 2Q17 was Ps. **605.9** million, which represents Net Debt/ LTM EBITDA of **1.3x**.



Hilton Guadalajara

Management Contracts & 2017 Expansions

Management Contracts

- Ibis Irapuato
- AC by Marriot Distrito Armida – under construction
- Krystal Pachuca
- Zacatecas Curio Collection by Hilton – under construction

Expansions

- Krystal Grand Punta Cancun - New tower with 100 suites, opens 3Q17
- Hilton Puerto Vallarta - 192 additional suites, opens 4Q17
- Krystal Grand Nuevo Vallarta – 264 additional rooms, opens 4Q17
- Krystal Puerto Vallarta – 216 additional rooms, opens 4Q17 (third party management)



AC by Marriot Distrito Armida



Hilton Puerto Vallarta Expansion

In Process Capex

- On a consolidated basis, we have fixed assets of **Ps. 3.1 billion** which include constructions and expansions.
- This number represents 51% of our Property, Furniture and equipment which have not generated EBITDA for the last twelve months.
- Most of these assets will begin generating returns later this year, making 2017 and 2018 high top-and-bottom-line growth years.



Krystal Grand Punta Cancun Expansion

Aug 2017

Use Conversion - Krystal Grand Suites – 200 suites
 Expansion - Krystal Grand Punta Cancun – 100 Suites

Nov 2017

Expansion - Hilton Puerto Vallarta – 192 suites
 Expansion – Krystal Grand Nuevo Vallarta – 264 suites

4Q18

Construction - Krystal Grand Insurgentes – 250 suites



Krystal Grand Punta Cancun



Q&A Session

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 Aeropuerto Ciudad de Mexico



Krystal Resort Cancun

