

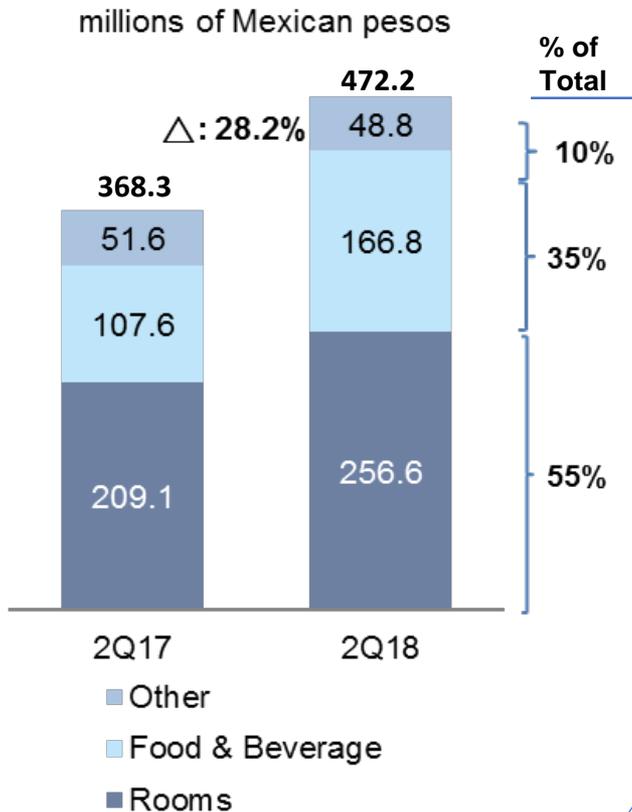
Es nuestro
momento

Santa Fe
grupo | hotelero

HOTEL 2Q18 Webcast
July 20th, 2018



Revenue Growth



Revenue growth drivers:

- 28.2% Revenue growth in the quarter.
- Room revenue increased **23%**;
- F&B revenue increased **55%**
- Other revenue decreased **5%**



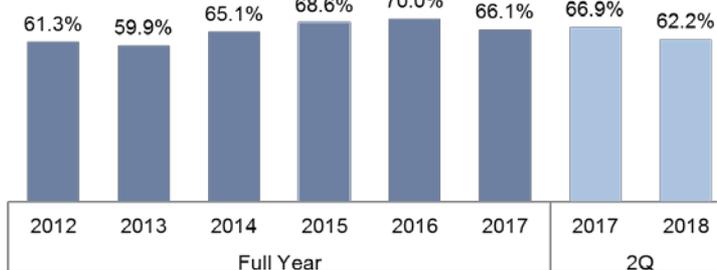
Hilton Garden Inn Monterrey Aeropuerto



Krystal Urban Guadalajara

Operational Performance (Total Hotels in Operation)

Occupancy (%)



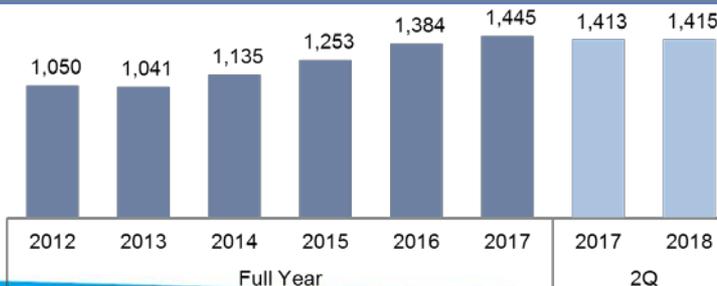
2Q18 vs 2Q17:
(4.7 pp) decrease

RevPar (\$)



2Q18 vs 2Q17:
(6.8%) decrease

ADR (\$)



2Q18 vs 2Q17:
0.1% increase

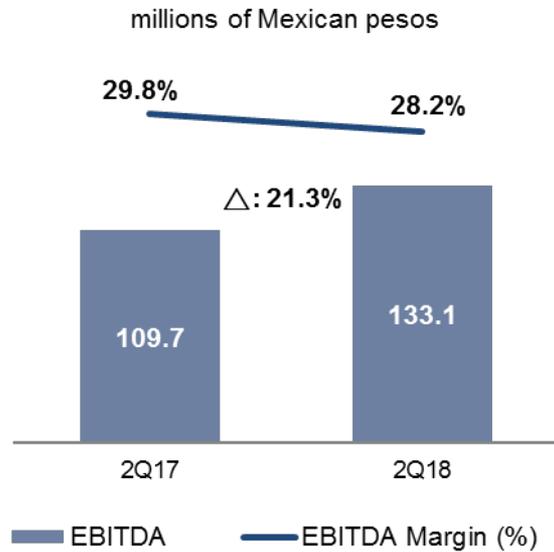


Krystal Grand Suites

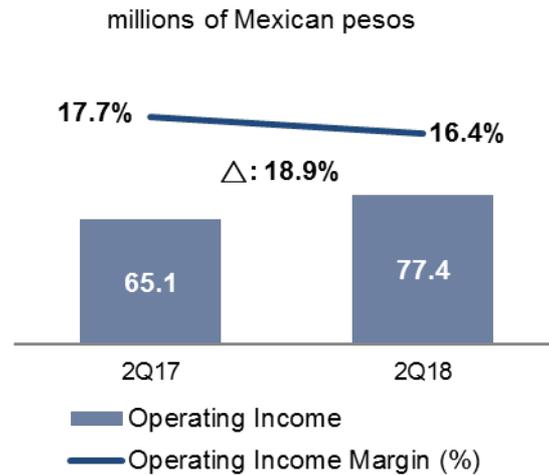


Krystal Grand Insurgentes

Bottom Line Performance



- 21.3% EBITDA growth in 2Q18



- 18.9% Operating Income growth in 2Q18



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Figures in thousand Mexican Pesos

Debt*	Denominated in (currency):		
	Pesos	Dollars	Total
Short Term	28,563	174,347	202,910
Long Term	324,716	1,924,117	2,248,833
Total	353,279	2,098,464	2,451,743
% Total	14.4%	85.6%	100.0%
Average rate of financial liabilities	10.42%	4.36%	5.23%
Cash and equivalents	101,217	120,153	221,370
Restricted cash	9,964	94,695	104,659
Cash and equivalents**	111,181	214,848	326,028
Net Debt	242,099	1,883,616	2,125,715
Net Debt / LTM EBITDA (as of June 30, 2018)			3.4x

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

**Includes restricted cash related to bank debt.

- Peso appreciation in 2Q18 was of 8.3% and had a positive impact in Net financing cost; short in US dollars is approximately **US\$95** million or **Ps. 1,884** million.
- Net Debt for 2Q18 was Ps. **2,126** million, which represents Net Debt/ LTM EBITDA of **3.4x**.



Hilton Guadalajara

Strategic Alliance with AM Resorts

- A month ago, we announced the signing of a strategic alliance with **AMResorts**
- A co-branding was implemented between Reflect® Resorts & Spas brand and Krystal Grand® brand for the hotels in Punta Cancun, Los Cabos and Nuevo Vallarta **which jointly account for 1,329 rooms.**
- started on **July 1st, 2018**
- We expect to **significantly boost sales of our three hotels**, in addition to the opportunity to expand this partnership to more properties.
- **AMResorts is responsible for the commercialization, sales and marketing of the properties**, enabling the HOTEL to attain a higher growth on international sales, and therefore, **higher foreign currency denominated sales percentage**
- **HOTEL maintains the ownership and control of operations** of the Hotels.



Hotels under Construction

- **Krystal Grand Insurgentes (Mexico City)**
 - 50% Ownership, 250 Grand Tourism rooms
 - Building includes ~2,400 m² of gastro-center and 86 condo-hotel rooms
 - Investment of Ps. 1,115 million
 - Investment per room ~US. 160 thousand
 - Opens in 2H19
- **Zacatecas Centro Historico Curio Collection**
 - Third-party management contract
 - 32 Deluxe Suites
 - Opens 2H18
- **AC by Marriot Distrito Armida (Monterrey)**
 - Third-party management contract
 - 168 rooms
 - Opens 2Q19
- **Hyatt Place Aguascalientes**
 - Third-party management contract
 - 144 rooms
 - Opens in 1Q19



Krystal Grand Insurgentes



Zacatecas Centro Historico Curio Collection by Hilton



Hyatt Place
Aguascalientes



AC by Marriot
Distrito Armida

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