

Es nuestro
momento

Santa Fe
grupo | hotelero

HOTEL 4Q18 Webcast
February 22nd, 2019

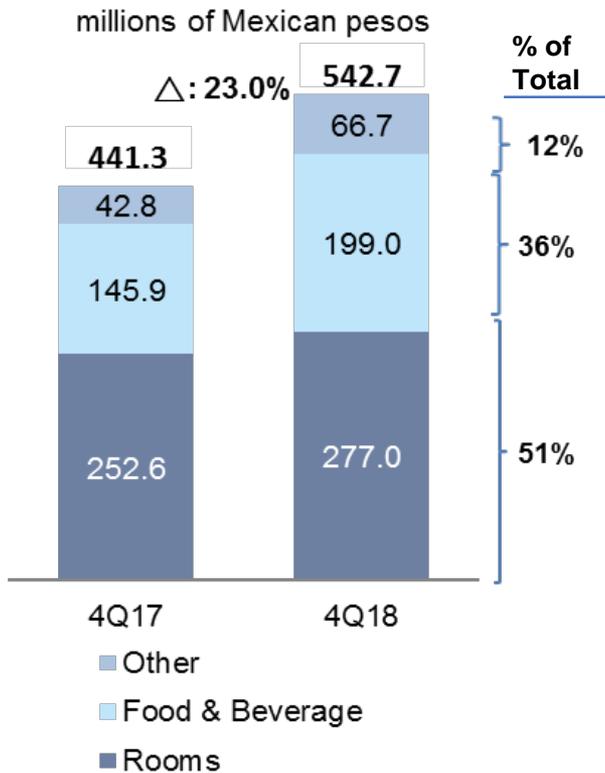


2018 Results

<i>Figures in millions of Mexican Pesos</i>	2018	2018 Guidance	\$ Var.	% Var.
Total Revenue	2,065	2,010	55	2.7
EBITDA	676	670	6	0.9
EBITDA Margin (%)	32.7%	33.3%	(0.6)	(0.6)

2019 Guidance

<i>Figures in millions of Mexican Pesos</i>	2019e	2018	\$ Var.	% Var.
Total Revenue	2,330	2,065	265	12.8
EBITDA	780	676	104	15.4
EBITDA Margin (%)	33.5%	32.7%	0.8	0.8



Revenue growth drivers:

- 23% Revenue growth in the quarter.
- Room revenue increased **10%**;
- F&B revenue increased **36%**
- Other revenue increased **56%**



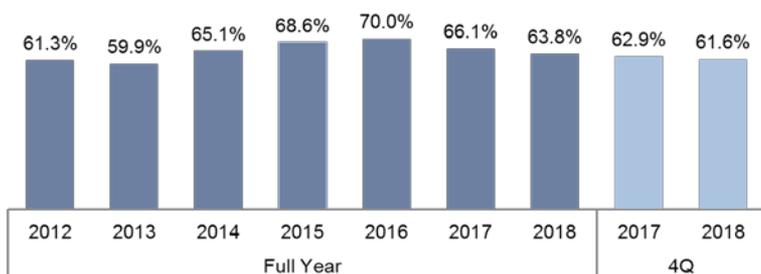
Hilton Garden Inn Monterrey Aeropuerto



Krystal Urban Guadalajara

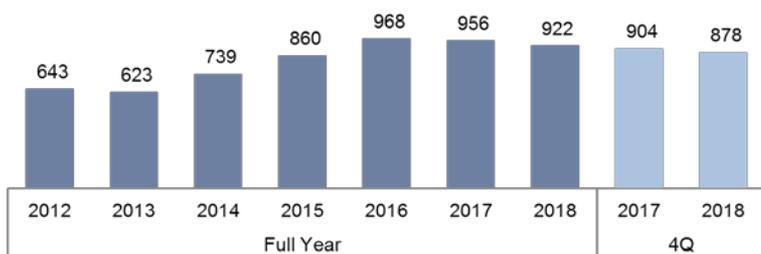
Operational Performance (Total Hotels in Operation)

Occupancy (%)



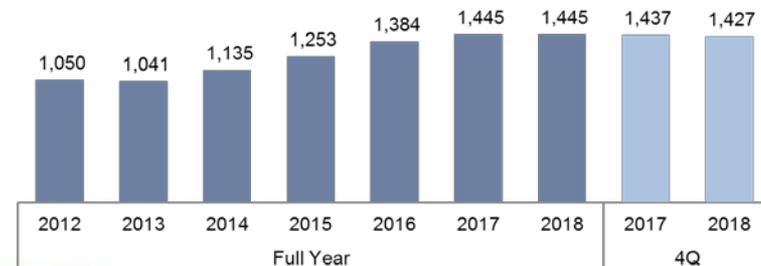
4Q18 vs 4Q17:
(1.3 pp) decrease

RevPar (\$)



4Q18 vs 4Q17:
(2.9%) decrease

ADR (\$)



4Q18 vs 4Q17:
(0.7%) decrease

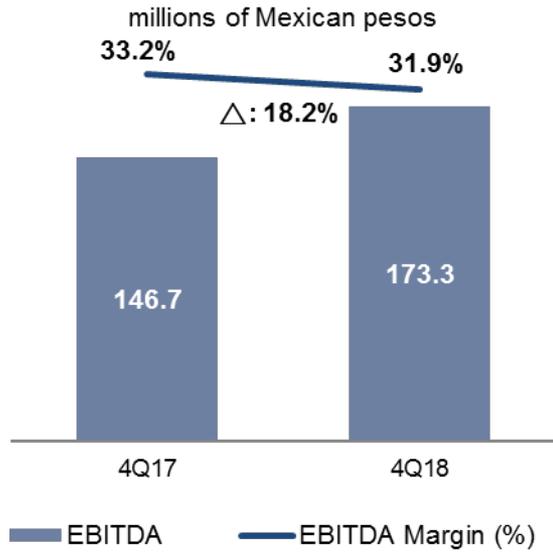


Krystal Grand Suites



Krystal Grand Insurgentes

EBITDA



- 18.2% EBITDA growth in 4Q18

Operating Income



- 42.0% Operating Income growth in 4Q18



Krystal Grand Los Cabos



Krystal Grand Nuevo Vallarta

Figures in thousands of Mexican Pesos

Debt*	Denominated in (currency):		
	Pesos	Dollars	Total
Short Term	35,969	218,833	254,801
Long Term	422,749	2,317,412	2,740,161
Total	458,718	2,536,245	2,994,963
% Total	15.3%	84.7%	100.0%
Average rate of financial liabilities	11.67%	5.70%	6.61%
Cash and equivalents	54,744	48,080	102,824
Restricted cash	16,821	117,914	134,735
Cash and equivalents**	71,565	165,994	237,559
Net Debt	387,153	2,370,251	2,757,404

Net Debt / LTM EBITDA (as of December 31, 2018) 4.1x

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

**Includes restricted cash related to bank debt.

- Peso depreciation in 4Q18 was of 4.5% and had a negativ impact in Net financing cost; short in US dollars is approximately **US\$121** million or **Ps. 2,370** million.
- Net Debt for 4Q18 was Ps. **2,757** million, which represents Net Debt/ LTM EBITDA of **4.1x**.



Hilton Guadalajara

- 25% Ownership
- Hotel to invest US. 12 million
- Investment per room ~US. 267k
- Construction to begin 2Q19
- Expected to open in 2021
- HOTEL will oversee operation of the property
- AMResorts will be responsible for the commercialization, sales and marketing

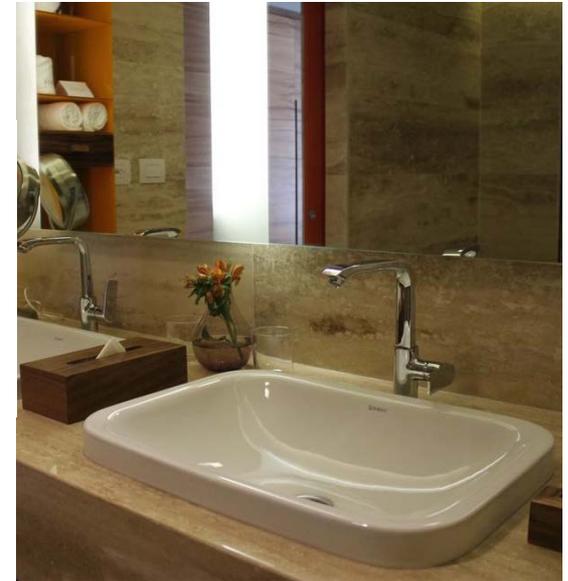



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Hyatt Centric Campestre Leon



HYATT
CENTRIC™



- 50% Ownership
- Building includes:
 - 250 Grand Tourism suites
 - 86 condo-hotel rooms
 - Gourmet experience area
 - Parking
- Investment per room ~US. 160k
- Expected to open 2Q20



Hyatt Regency Insurgentes Mexico City

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Krystal Beach Acapulco



Hilton Garden Inn Monterrey



Krystal Urban Aeropuerto Ciudad de Mexico



Krystal Resort Cancun