

## Grupo Hotelero Santa Fe reports its results of 3Q15

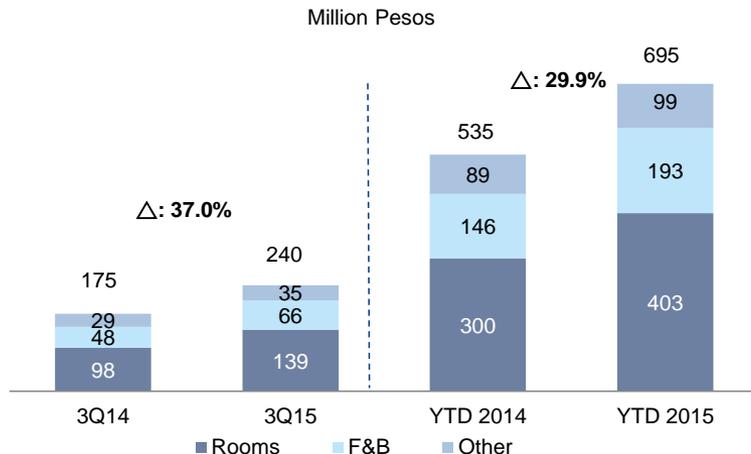




- First anniversary of listing on the Mexican Stock Exchange.
- In the last twelve months, we have added 603 rooms, 78% operate under the Krystal® brand.
- Krystal® brand positioning
- Management committed to delivering results



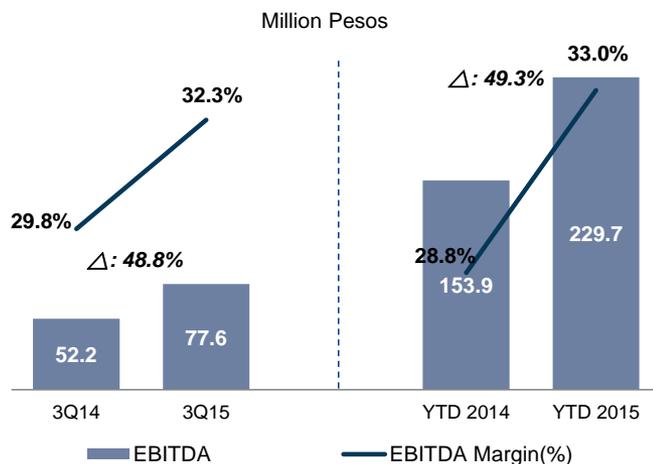
## Total Revenue



## Revenue growth drivers:

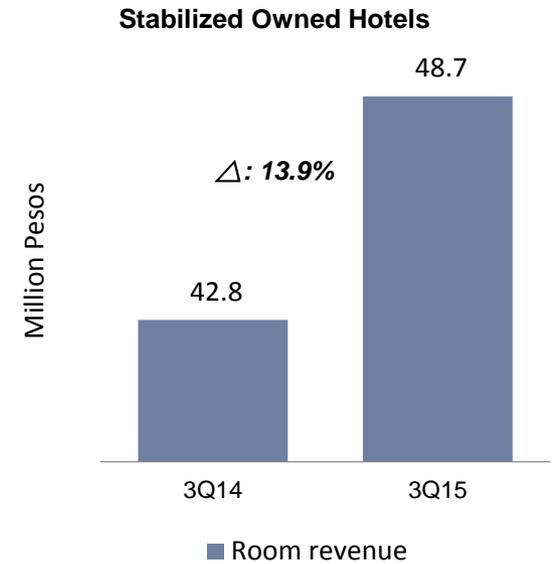
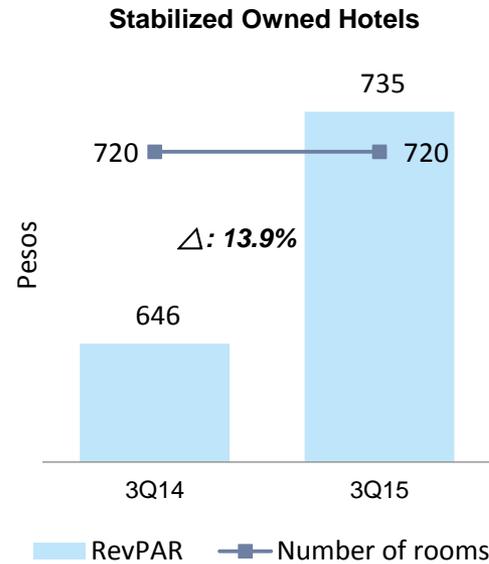
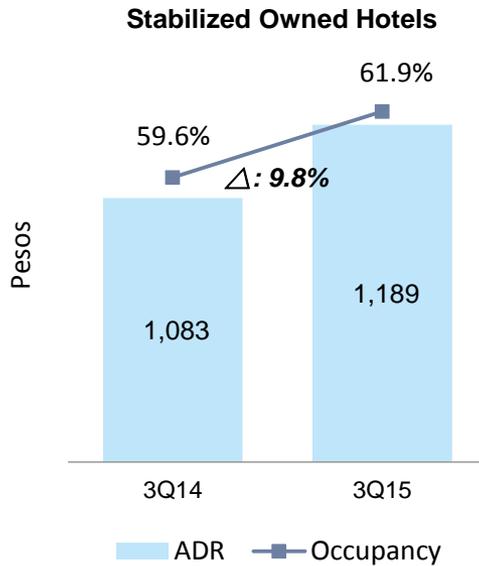
- Solid stabilized hotels performance
- Successful stabilization process of new hotels
- Significant increase in revenue coming from the Food & Beverage division

## EBITDA



## EBITDA growth drivers:

- Top line growth
- Operating model efficiencies

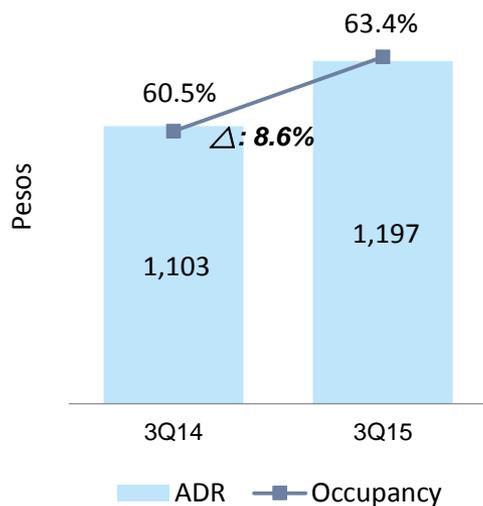


- Solid performance of stabilized hotels
- Revenue driven by growth in ADR and Occupancy
- Active asset management focused in revenue generation

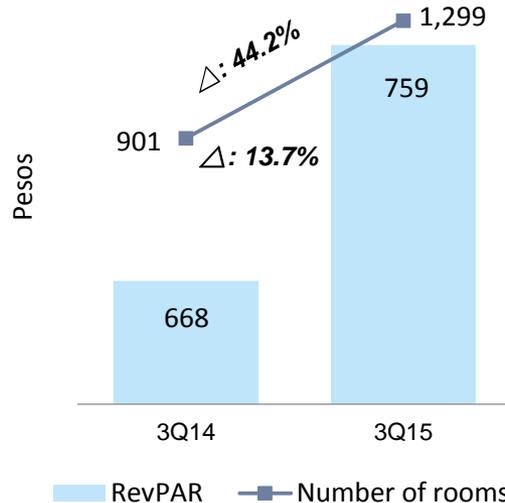


# Owned Hotels in Stabilization Stage

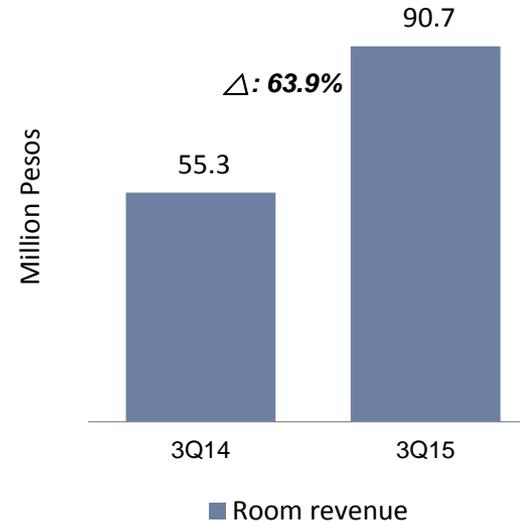
Owned Hotels in Stabilization Stage



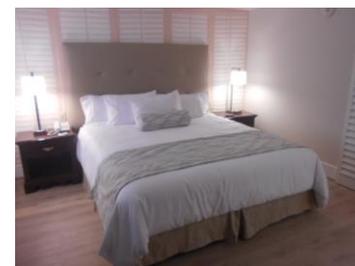
Owned Hotels in Stabilization Stage

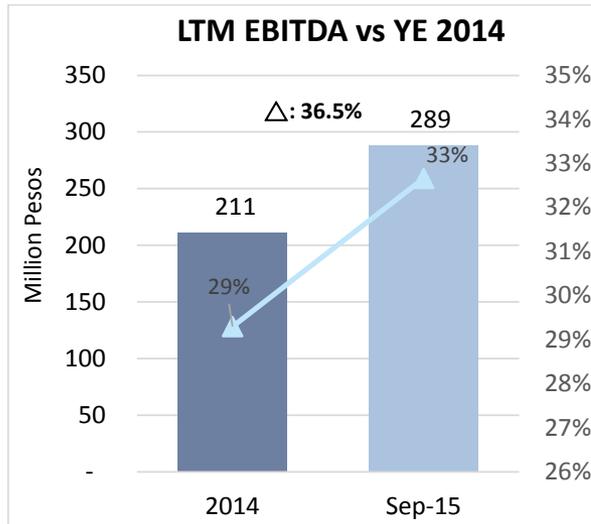


Owned Hotels in Stabilization Stage

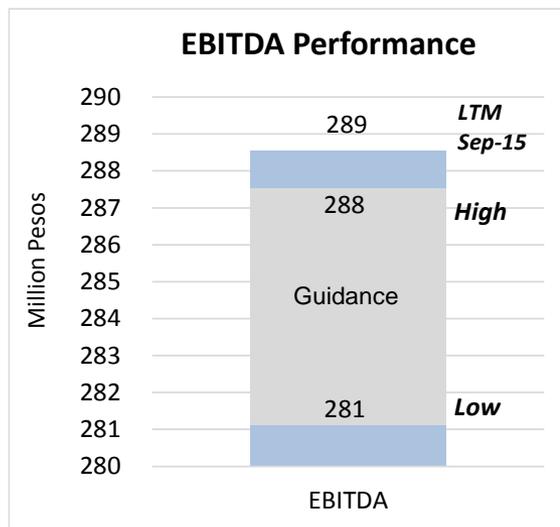


- Steady growth of hotels in stabilization stage
- Product improvement
- Implementation of strategic plans
- Revenue driven by growth in room inventory, ADR and Occupancy





- EBITDA for the last 12 months reached Ps. 289 million, 36.5% higher than YE 2014.
- EBITDA margin expansion as a result of operating leverage; LTM EBITDA margin of 33%.



- LTM EBITDA as of September 2015 is at the higher end of our 2015 Guidance.
- Management committed to delivering results.



## New third-party hotel under management:

- Opened on August 27, 2015
- Investment of Ps. 180 million
- Strategic alliance between OMA (85%) and HOTEL (15%)
- New option for hotel services to passengers at the Monterrey International airport
- Located between terminals A and B
- 134 equipped rooms and suites equipped with all amenities
- Conference room for 120 people, business center, meeting rooms, gym, restaurant, 24-hour room service, and transportation services

# Key Financial Highlights – Currency Hedging Analysis

Figures in thousand of Mexican Pesos

Currency Hedging Analysis	3T15	% Tot.	Ene-Sep 15	% Tot.
Ingresos denominados en Pesos	204,198	85.1%	538,196	77.4%
Revenue denominated in dollars	35,713	14.9%	157,034	22.6%
<b>Ingresos Totales</b>	<b>239,911</b>	<b>100.0%</b>	<b>695,230</b>	<b>100.0%</b>
Cost and Expenses denominated in Pesos	138,383	85.3%	403,715	86.7%
Cost and Expenses denominated in dollar:	23,921	14.7%	61,804	13.3%
<b>Total Cost and Expenses</b>	<b>162,303</b>	<b>100.0%</b>	<b>465,519</b>	<b>100.0%</b>
Cashflow denominated in Pesos	65,815	84.8%	134,481	58.5%
Cashflow denominated in dollars	11,793	15.2%	95,230	41.5%
<b>Total Cashflow</b>	<b>77,608</b>	<b>100.0%</b>	<b>229,711</b>	<b>100.0%</b>
Interest	8,479		24,192	
Principal	20,309		58,055	
<b>Total Debt Service</b>	<b>27,737</b>		<b>81,196</b>	

## Coverage Ratios

Interest Coverage ratio <sup>1</sup>	9.2x	9.5x
Debt Service Coverage Ratio <sup>2</sup>	2.8x	2.8x
Cashflow in dollars / Interest <sup>3</sup>	1.4x	3.9x
Cashflow in dollars / Debts Service <sup>4</sup>	0.4x	1.2x

1) Cashflow / Interest; 2) Cashflow / Total Debt Service

3) Cashflow in dollars / Interest; 4) Cashflow in dollars / Total Debt Service

Note: debts service excludes prepayment of bank loans related to acquisitions of the Krystal Urban Cancun Centro and Krystal Satelite María Bárbara hotels, for Ps. 188.0 million in May 2015 and Ps. 55.0 in June 2015, respectively.

- 14.9% of the Company's revenue was in dollars for 3Q15.
- Cashflow generation in dollars provided a DSCR of 1.2x in 3Q15 and 2.8x when considering total cashflow (Pesos and dollars).

- Industry's fundamentals remain solid
- International travelers grew 8.4% from January to August 2015 compared to the same period of the previous year
- Traffic in airports increased by 12.2%; this number is made up of a domestic passenger growth of 12.8% and 11.2% on international passenger growth
- Mexico holds now the tenth position on international tourist arrivals

Source: Datatur

# Q&A Session