

SAMHI reports 14.2%* growth in Asset Income; 12.5%* growth in Asset EBITDA
Significant reduction in debt & finance cost

Gurugram, 12th October 2023: SAMHI Hotels Limited (BSE: 543984) (NSE: SAMHI) a prominent branded hotel ownership and asset management platform in India, announced its unaudited Standalone and Consolidated results for the quarter ended 30th June 2023.

Key Performance Indicator (KPI) on Consolidated Basis*:

	Q1FY24	Q1FY23	YoY%	FY23
Number of Keys	3,839	3,839	-	3,839
Average Occupancy (%)	71%	73%	-	72%
Average Room Rate (in Rs.)	5,408	4,594	17.7%	5,134
RevPAR (in Rs.)	3,810	3,337	14.2%	3,671

Consolidated Financial Highlights:

in Rs. Mn	Q1FY24	Q1FY23	YoY%	FY23
Asset Income	1,914	1,742	14.2%*	7,498
Asset EBITDA	719	658	12.5%*	2,805
Asset EBITDA%	37.5%	37.8%		37.4%
Other Income	9	14		117
Corporate G&A	(78)	(75)		(290)
Consolidated EBITDA (pre-ESOP cost & one-time expense)	650	597		2,632
ESOP cost & One-Time Expense	(178)	-		(26)
Consolidated EBITDA (Reported)	473	597		2,606

Proforma with ACIC Acquisition

	Q1FY24	Q1FY23	YoY%	FY23
Asset Income	2,410	2,185	13.6%*	9,488
Asset EBITDA	885	832	8.9%*	3,477
Asset EBITDA%	36.7%	38.1%		36.7%
Other Income	14	18		156
Corporate G&A	(95)	(105)		(359)
Consolidated EBITDA (pre-ESOP cost & one-time expense)	805	745		3,273
ESOP cost & One-Time Expense	(193)	-		(158)
Consolidated EBITDA (Reported)	612	745		3,115

Net Debt Movement:

in Rs. Mn	08-Oct-23	31-Mar-23
Net Debt	18,331	28,339
Cost of Debt (%)	~10.6%	~12.5%

*Same-store i.e. excludes ACIC Portfolio acquired in Aug'23 and 2 sold assets in Feb'23

Commenting on the performance, **Mr. Ashish Jakhanwala, Chairman, Managing Director and Chief Executive Officer, SAMHI Hotels Ltd.** said, “On 22nd September 2023, SAMHI Hotels Ltd. made its debut on NSE and BSE. It is a proud achievement for us to create a formidable hotel company in India within a period of 12 years.

We are also pleased to report our Q1FY24 performance (growth on a same-store basis):

- Our RevPAR grew by 14.2% YoY
- Average room rates improved by 17.7% YoY. Occupancy levels remained consistently above 70%
- Asset Income & EBIDTA grew by 14.2% and 12.5% respectively over Q1FY23
- Demand environment remains strong with little new supply in core markets. With the upcoming strong season, we remain upbeat about performance

In August 2023, we completed the acquisition of the ACIC Portfolio with 962 rooms and land for development in Navi Mumbai. The integration of this portfolio will bring significant advantages to our business in the next few quarters.

We've successfully reduced our Net Debt from ₹28,339mn to ₹18,331mn through the utilization of IPO funds. As we move into the second half of FY24, we anticipate a significant drop in our quarterly finance costs by ~57%, down from an average of ₹1,368mn to ~₹600mn resulting in healthy internal accruals to pursue growth.

Our key priorities are:

- Strong growth driven by leveraging the strength of our assets and integration of the ACIC Portfolio
- Improving the market share of specific identified hotels within our portfolio.
- Commence program to:
 - Renovate and/or rebrand about 900 rooms in our portfolio
 - Add about 600 rooms
- Reduction in finance cost on account of debt repayment and overall cost across facilities

We are confident of the opportunities in the hotel industry in India and our capabilities to leverage these to our advantage.”

About SAMHI Hotels Ltd.

SAMHI is a prominent branded hotel ownership and asset management platform in India with an institutional ownership model, experienced leadership and professional management team. SAMHI has long-term management arrangement with three of the established and well recognized global hotel operators, namely, Marriott, IHG and Hyatt. SAMHI has a portfolio of 31 operating hotels comprising 4,801 keys and has a diverse geographic presence in 13 cities across India, including National Capital Region (NCR), Bengaluru, Hyderabad, Chennai and Pune. SAMHI has 2 hotels under development with a total of 461 keys in Kolkata and Navi Mumbai.

Forward-looking and Cautionary Statements

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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