



APEEJAY
SURRENDRA
PARK HOTELS

Apeejay Surrendra Park Hotels Limited

Q1 FY25 Results Presentation

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Q1 FY25 Results Overview

Q1 FY25

Operational & Financial Highlights – Q1 FY25 vs. Q1 FY24

Highest Ever Q1 Topline

6% YoY Growth

Credit Rating Upgraded by 3 Notches

From BBB+ To A+ (Stable)

Normalized EBITDA at **Rs. 43 Cr,**
31% Margin

7% YoY Growth

Flurys Business

17% YoY Growth

PBT at **Rs. 25 Cr**

102% YoY Growth

**India's Highest Occupancy at 94%,
Market Leadership In RevPAR In
Upper Upscale Segment**

Overtaking Transient Headwinds of Q1 FY25:

Business activity impacted by
lower air traffic growth

Disruption due to prolonged
elections

Drop in MICE & social events

Management Comment

Commenting on the Q1 FY25 performance Mr. Vijay Dewan, Managing Director said:

“We continue to outperform the market in the upper up-scale segment with industry leading occupancy and RevPAR. During this quarter EBIDTA has grown despite transient headwinds on account of lower air traffic growth, prolonged disruption on account of elections and dip in MICE and social functions.

Our confectionary and café brand Flurys has achieved remarkable success with openings in Mumbai and it will cross the 100 store mark soon.

ICRA has revised the company’s credit rating three notch up to A+ (Stable) and this along with a strong balance sheet and new openings will take the company on to a faster growth trajectory in the quarters ahead.”



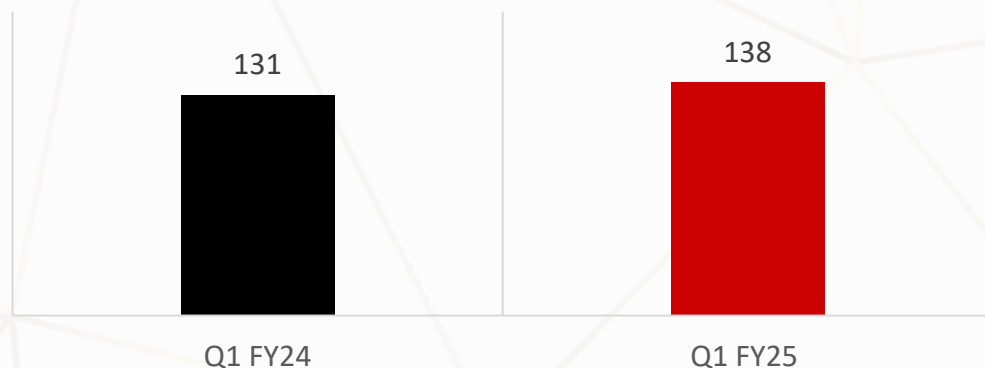
Mr. Vijay Dewan

Managing Director

Key Financial Highlights – Q1 FY25 Financials

In Rs. Cr.

Total Income



Shift (%)

YoY: 5.7% ↑

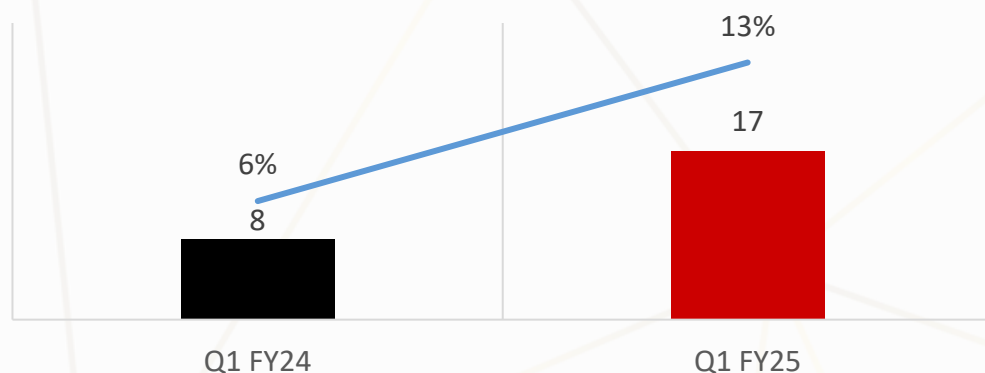
Normalized EBITDA



Shift (%)

YoY: 7% ↑

Normalized PAT



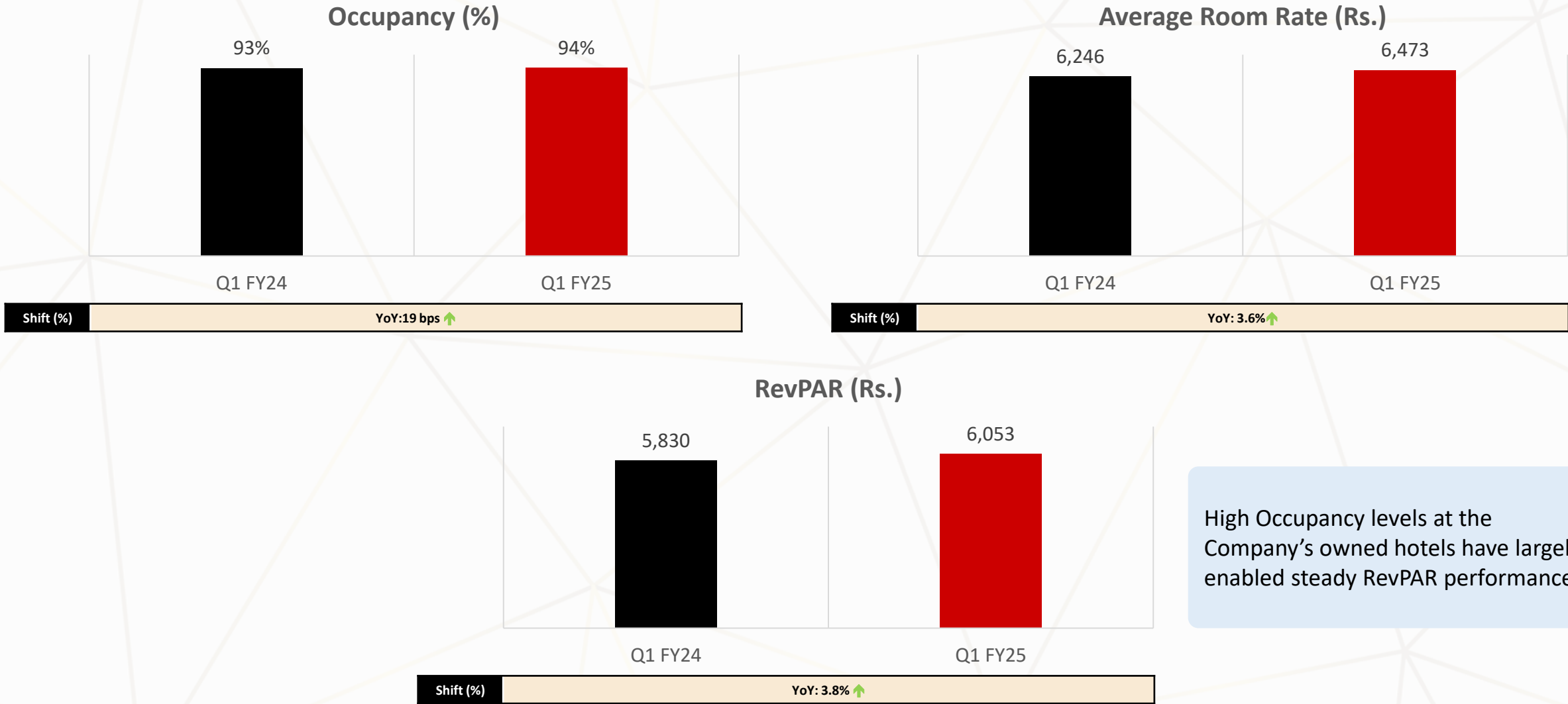
Shift (%)

YoY: 114.6% ↑

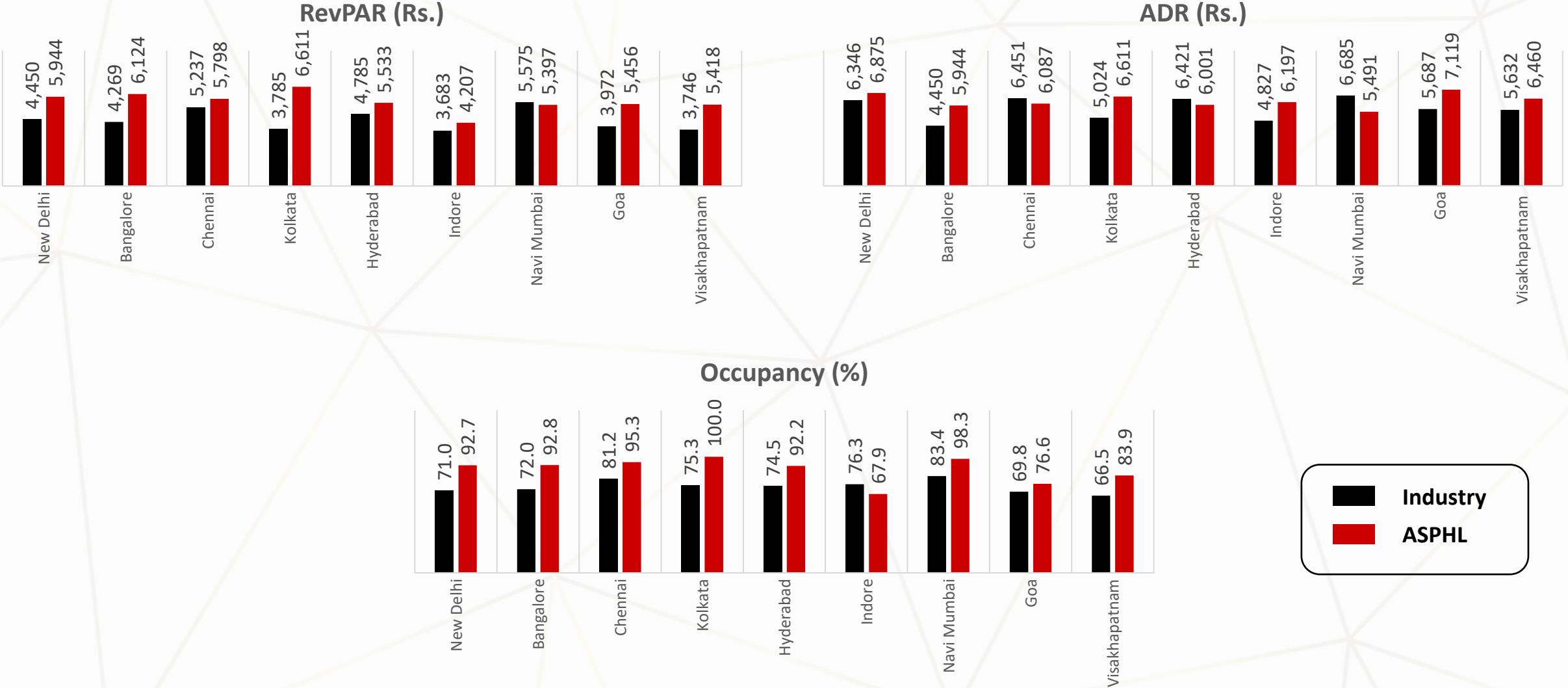
- Revenue growth tempered on account of external pressures, reflecting cautious sentiment prevalent in the industry and marking a transitional quarter
- Margins resilient amidst headwinds, with operational efficiencies providing a cushion
- There has been one-time non-cash deferred tax charge of Rs. 19.33 Cr on account of project E M Bypass Kolkata. Since the project has commenced, the land has been converted from investment in property to stock in trade incorporating indexation benefit for the company.

Note: (1) Normalized EBITDA calculation includes Other Income and excludes ESOP cost
(2) Normalized PAT excludes the onetime deferred tax expense of Rs. 19.3 crore in Q1 FY25

Operational Performance – Q1 FY25



Leadership in the Upscale & Upper Midscale Segments





F&B Segment

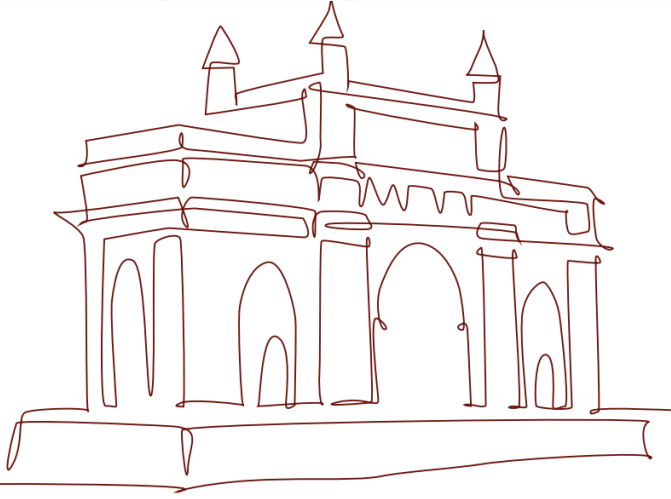
F&B to Total Revenue (%)⁽¹⁾



Strong food & beverage performance providing stability to earnings.

F&B revenue maintained at Rs. 58 Cr.

THE LEGEND. NOW NEAR THE LEGEND.



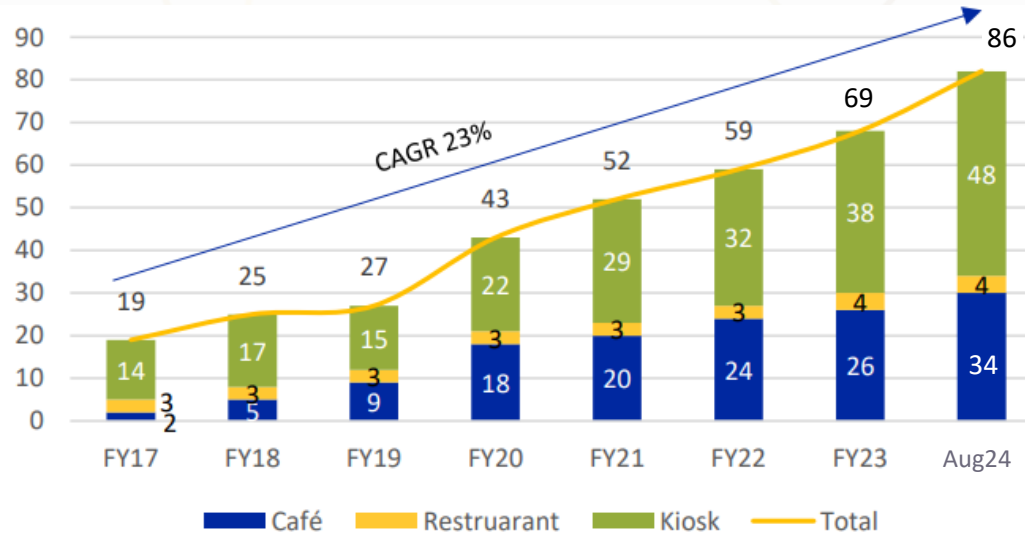
Flurys, India's most legendary tearoom, is now open at Apollo Bandar in Mumbai, near the legendary Gateway of India.

On offer are delectable all-day breakfasts and the choicest of world cuisine for both, lunch and dinner.

We are thrilled to open our gates to you for, unarguably, a legendary experience.

Performance of Retail F&B Brand “Flurys”

Asset Light Business Model Provides with Diversification, Resiliency and Scalability

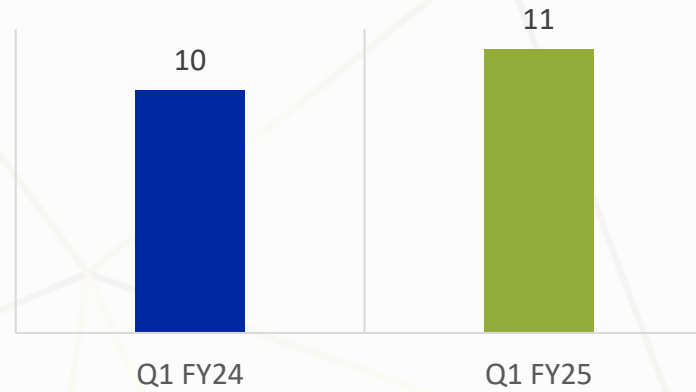


10 new Launches -

- 4 new Flurys outlet in Mumbai
- 2 new Flurys outlet in Kolkata
- 2 new Flurys outlet in Bhubaneswar
- 2 new outlet in Siliguri

On July 24, 2024, Flurys opened its first flagship tearoom in Mumbai near the Gateway of India, Mumbai.

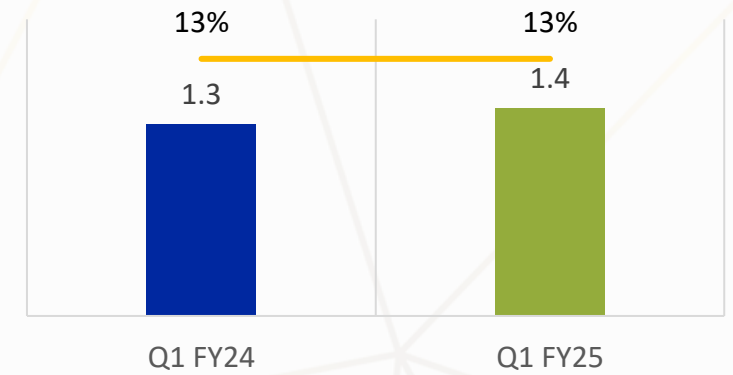
Total Income



Shift (%)

YoY: 17.0% ↑

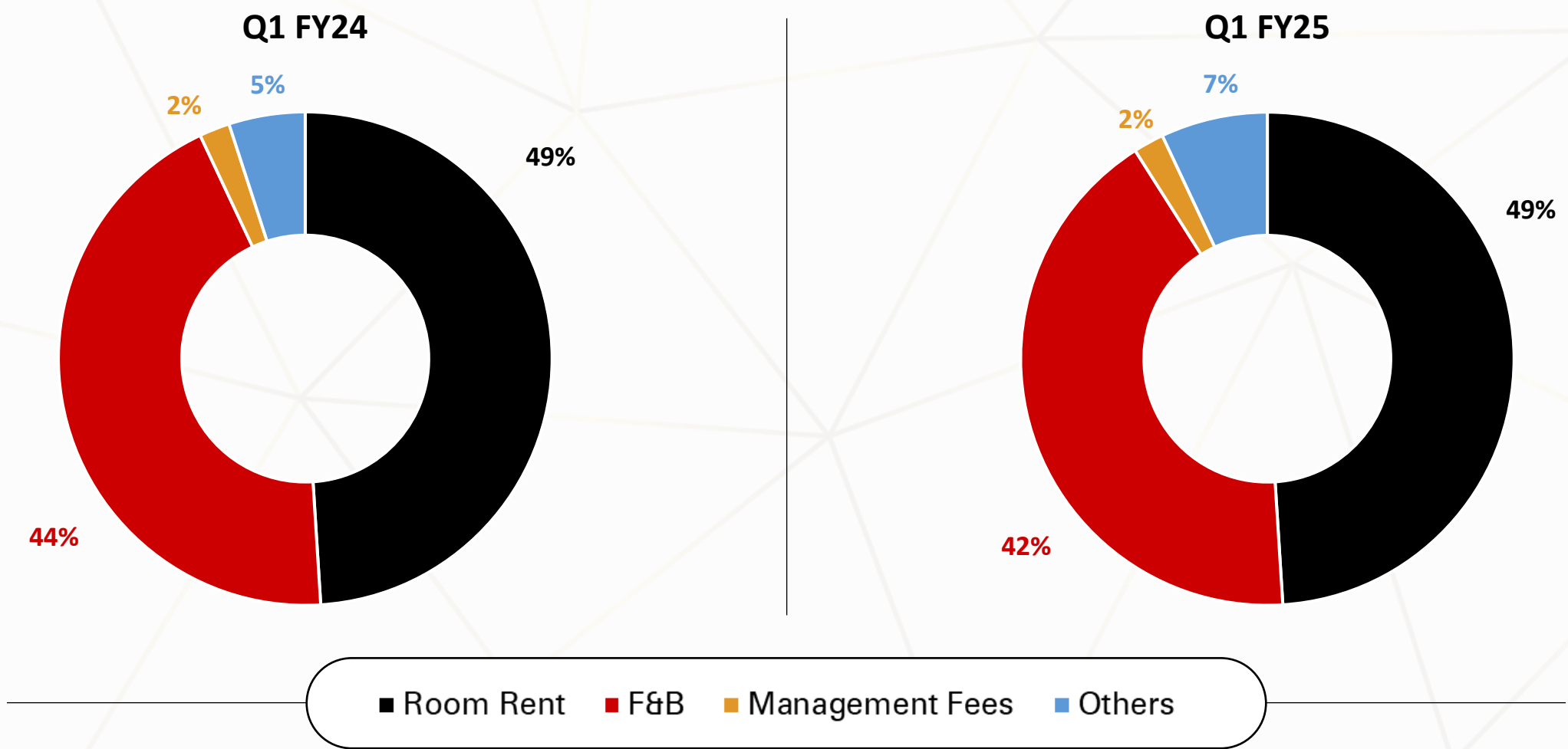
EBITDA Margins



Shift (%)

YoY: 8.7% ↑

Segment-Wise Revenue Mix (%)



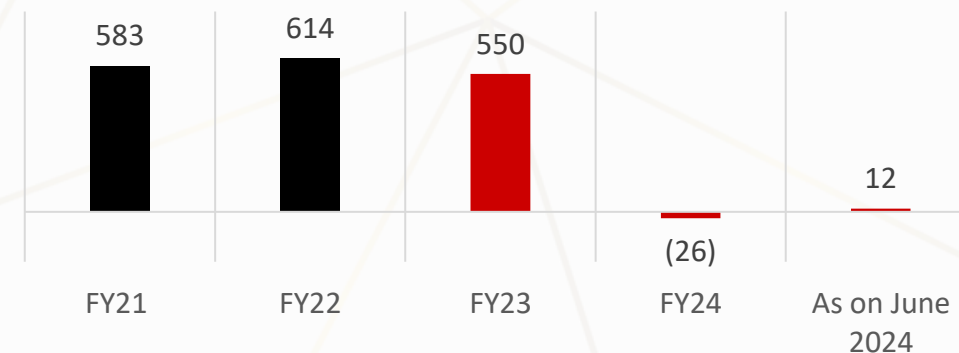
Consolidated P&L Statement & Net Debt Movement

In Rs. Cr.

	Q1 FY25	Q1 FY24	Y-o-Y Change (%)
Total Income	138	131	5.7%
Total Expenses	97	91	6.3%
Normalized EBITDA ¹ (pre-ESOP)	43	40	7.0%
Normalized EBITDA ¹ (pre-ESOP) Margin (%)	31%	31%	39 Bps
ESOP Cost	1	0	N.A
Reported EBITDA ¹ (post-ESOP)	42	40	4.2%
Reported EBITDA ¹ (post-ESOP) Margin (%)	30%	31%	-42 Bps
Finance Costs	3	16	-78.9%
Depreciation & amortization	14	12	17.7%
PBT	25	12	101.7%
Tax expense	7	4	76.2%
Normalized PAT	17	8	114.6%
Normalized PAT Margin (%)	13%	6%	640 Bps
Onetime deferred tax expense	19	0	N.A
Reported PAT	-2	8	N.A
Reported PAT Margin (%)	N.A	46%	N.A
Basic EPS (in Rs.)	-0.09	0.46	N.A

Prudent Capital Allocation coupled with IPO has strengthened Balance sheet allowing Headroom for Growth

Net Debt Movement



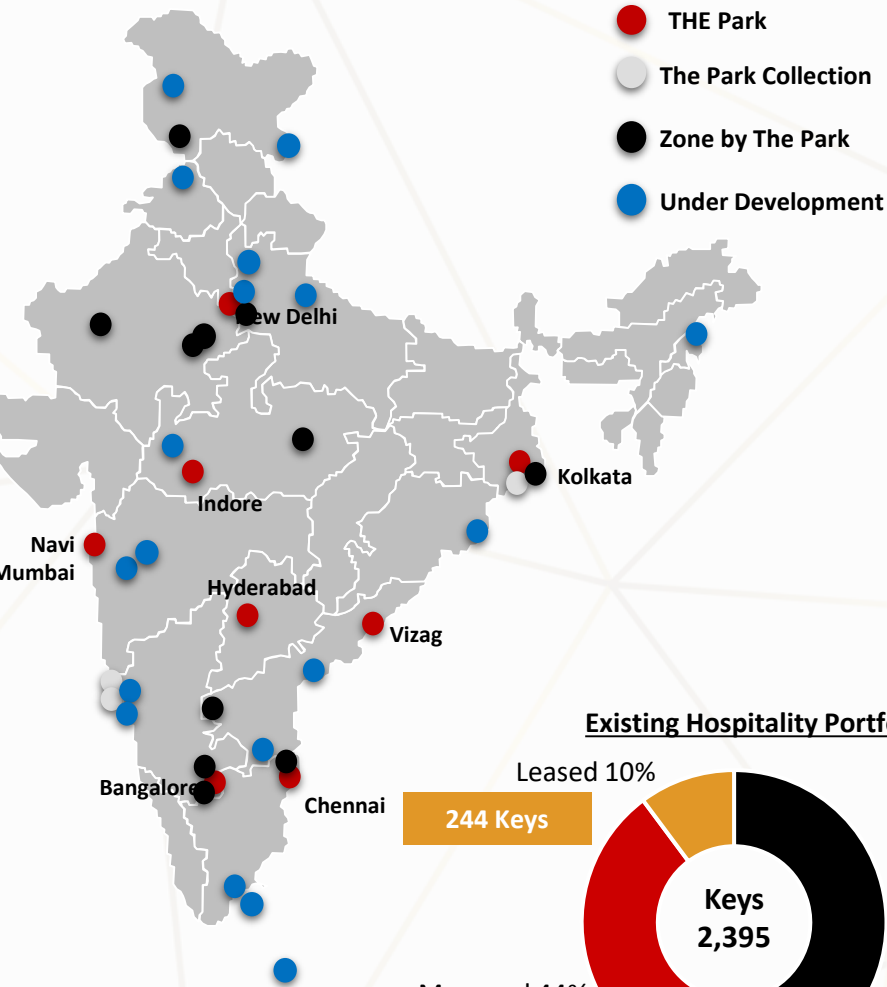
Strong Balance Sheet Position



Development Update

Hotels

Driving Sustainable Growth through Strategic Land Use, Operational Efficiency, and Innovative Asset-Light Expansion



HOTELS - OPERATIONAL

BRANDS	# HOTELS	# KEYS
THE PARK	8	1,201
THE PARK COLLECTION	3	64
ZONE BY THE PARK	12	689
ZONE CONNECT	10	441
TOTAL	33	2,395

Stop by Zone - 3 Motels operational

OWNERSHIP	# HOTELS	# KEYS
Owned	7	1,101
Managed	22	1,050
Leased	4	244
Total	33	2,395

HOTELS - UNDERDEVELOPMENT

BRANDS	# HOTELS	# KEYS
THE PARK	6	915
THE PARK COLLECTION	2	52
ZONE BY THE PARK	10	870
ZONE CONNECT	6	613
TOTAL	24	2,450

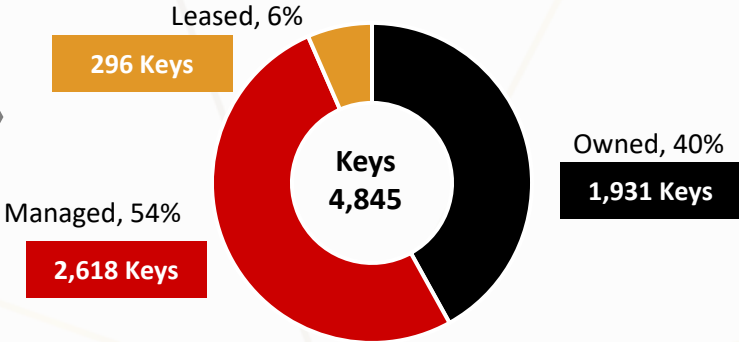
Stop by Zone - 7 Motels under development

OWNERSHIP	# HOTELS	# KEYS
Owned	5	830
Managed	17	1,568
Leased	2	52
Operational	24	2,450

LAUNCHES IN FY 2025

Ran Baas Palace	35
The Palace Chettinad	15
Zone Connect Jim Corbett	22
Zone by The Park Darjeeling	50
Zone by The Park Dehradun	54
Zone Connect Jaisalmer	39
Total	215

Future Hospitality Portfolio





Development Update – Upcoming Projects

Upcoming – The Palace Chettinad

No of Hotel Rooms **15**

APPOINTED ARCHITECT



Inaugural Puja on August 17th, 2024

Opening:

September First Week 2024

Upcoming – Ran Baas Palace Patiala

No of Hotel Rooms **35**

APPOINTED ARCHITECT

ABHA NARAIN LAMBAH ASSOCIATES

Launch

October 2024



Picture for representation

Upcoming – The Park Pune

No of Hotel Rooms **200**

APPOINTED ARCHITECT

**project
orange**

James Soane

Estimated Start
of Construction
December 2024

Estimated
Completion of Hotel
December 2027



Picture for representation

Upcoming – The Park Vizag

No of Additional Rooms **100**

APPOINTED ARCHITECT

CRZ Permission In progress

**KHOSLA
ASSOCIATES**
ARCHITECTURE+
INTERIOR DESIGN

Estimated Start
of Construction
March 2025

Estimated
Commencement of
Hotel
April 2028

Additional Banqueting, Restaurant, Bar, Spa & Pool

Picture for representation

Upcoming – The Park Em Bypass, Kolkata

No of Hotel
Rooms

250

No of
Apartments

100

APPOINTED ARCHITECT

Gensler

SINGAPORE

Estimated
Completion of
Residential Project:
March 2028

Estimated Completion
of Hotel
March 2029

Picture for representation

Picture for representation

Upcoming – The Park New Delhi

No of Hotel
Rooms &
Suites 20

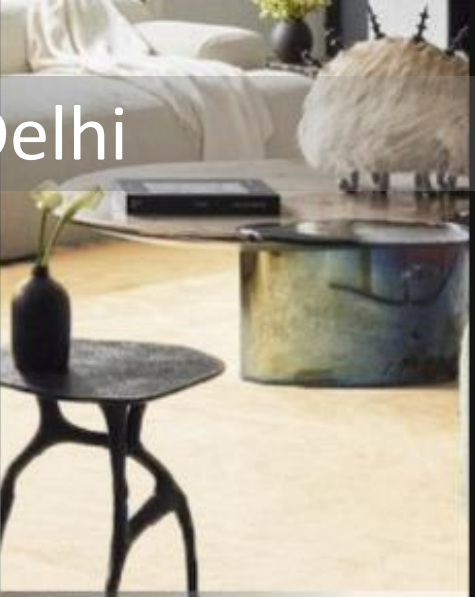
APPOINTED ARCHITECT

Project Start:
April 2024

Project End:
October 2024



FURNITURE INTENT



BATHROOM INTENT



POWDER INTENT



LIGHT INTENT



BEDROOM INTENT



Picture for representation

Picture for representation

Upcoming – 601, The Park Chennai

APPOINTED ARCHITECT

pencil
& monkTM

Opening:
October 2024

Picture for representation

OPERATIONAL

CITIES	Tea Toom	Café	Kiosk	Total
Kolkata	5	21	35	61
Serampore	-	1	-	1
Durgapur	-	-	3	3
Chandannagar	-	1	-	1
Nandakumar			1	1
Simbulbari			1	1
Siliguri		2		2
Fulbari			1	1
WEST BENGAL - TOTAL	5	25	41	71
NEW DELHI & NCR - TOTAL			1	1
Navi Mumbai & Mumbai	1	7	4	12
MAHARASHTRA - TOTAL	1	7	4	12
Bhubneshwar			2	2
ODISHA - TOTAL	0	0	2	2
TOTAL	6	32	48	86

ABOVE DETAILS ARE AS ON DATE

LAUNCHES

FLURY - LAUNCHES Upto Aug 24

QUARTER 1	TEA ROOM	CAFÉ	KIOSK	TOTAL
KOLKATA	1		1	2
MUMBAI	1	1	2	4
Siliguri		2		2
BHUBNESWAR			2	2
TOTAL	2	3	5	10

UNDER - DEVELOPMENT

FLURY - UNDER DEVELOPMENT

QUARTER 2	TEA ROOM	CAFÉ	KIOSK	TOTAL
KOLKATA	1	2		3
MUMBAI	2	3		5
HYDERABAD		2	1	3
BHUBNESWAR				0
INDORE		1		1
Durgapur	1			1
TOTAL	4	8	1	13

QUARTER 3	TEA ROOM	CAFÉ	KIOSK	TOTAL
NEW DELHI	1	1	1	3
HYDERABAD	1	2	2	5
MUMBAI	1	2		3
BHUBNESWAR		2		2
TOTAL	3	7	3	13

QUARTER 4	TEA ROOM	CAFÉ	KIOSK	TOTAL
NEW DELHI	1	1	1	3
MUMBAI	1	4		5
HYDERABAD	1	2	2	5
TOTAL	3	7	3	13

Now Open - Flurys, Gateway of India



Gateway of India



Gateway of India

AWARDS AND ACCOLADES – Q1 2024-25



Aish, THE Park Hyderabad was awarded IHC London & IIHM Hospitality Honours list 2024 Hotels, Restaurants & Travel | April 2024



Aqua, THE Park Navi Mumbai was awarded at the Times Food & Nightlife Awards 2024 | April 2024



i-Bar, THE Park Bangalore was awarded in the category Nightclub of the Year at the Restaurant Awards 2024 (South Indian Edition) | May 2024



Dusk, THE Park Navi Mumbai was awarded IHC London & IIHM Hospitality Honours list 2024 Hotels, Restaurants & Travel | July 2024



THE Park Calangute Goa and THE Park New Delhi received the Tripadvisor Travelers' Choice Awards 2024 | April & May 2024

About Us

Apeejay Surrendra Park Hotels Limited (ASPHL) is a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings. Since its inception in 1967, with the opening of its first property in Kolkata under the renowned brand "THE PARK," the Company has expanded its presence to 23 cities across India. At present, ASPHL operates 33 hotels, including properties owned, leased, and managed, under five distinct brands: THE PARK, THE PARK Collection, Zone Connect by The Park, Zone by The Park, and Stop by Zone. These brands are known for their upscale and upper mid-scale categories, symbolizing excellence in hospitality.

Alongside its core hospitality offerings, ASPHL has a diverse portfolio in food and beverage (F&B) and entertainment, with restaurants, nightclubs, and bars. The Company also has a well-established footprint in the retail food and beverage sector through its iconic retail brand 'Flurys,' which includes a broad network of outlets featuring various formats including kiosks, cafes, and restaurants. Moreover, the Company's portfolio includes nightclubs and entertainment options, enhancing its brand positioning and enabling synergistic cross-selling opportunities.

ASPHL is listed on the BSE Ltd (BSE) (Code: PARKHOTELS/544111) and National Stock Exchange of India Ltd. (NSE) (Symbol: PARKHOTELS) in India.

For more information about us, please visit www.theparkhotels.com or contact:

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Thank You