



## APEEJAY SURRENDRA PARK HOTELS LIMITED

**Date:** August 16, 2024

<b>Listing Manager,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	<b>BSE Limited</b> <b>Corporate Relationship Department</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028
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**Subject: Press Release- Financial Results for the quarter and three months ended June 30, 2024**

Respected Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Quarterly Press Release with respect to the financial results for the quarter and three months ended June 30, 2024.

The said press release will also be posted on the Company's website at [www.theparkhotels.com](http://www.theparkhotels.com).

Kindly take note of the above submissions in your records.

Thanking You

Yours Sincerely,

**For Apeejay Surrendra Park Hotels Limited**

**Shalini Keshan**

**(Company Secretary and Compliance Officer)**

Membership No.: ACS-014897

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## **Apeejay Surrendra Park Hotels Limited registers highest-ever Q1 top-line performance**

- **Q1 FY25 Revenue stood at Rs. 138 Cr, up by 6% YoY**
  - **Q1FY25 EBIDTA at Rs 42 Cr, up 4% YoY**
  - **Q1FY25 PBT at Rs 25 Cr, up 102% YoY**
  - **Witnessed strong occupancy at 94% in Q1FY25**
- **Credit Rating Upgraded by 3 Notches To A+ (Stable)**

**Mumbai/Delhi, 16 August 2024:** Apeejay Surrendra Park Hotels Limited (ASPHL), a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings, announced financial results for the quarter ending 30 June 2024. In Q1FY25, the company's revenue stood at INR 138 crore, up by 6% and an increase of 4% YoY in EBIDTA to INR 42 crore. The company registered a strong occupancy at 94%.

Apeejay Surrendra Park Hotels Limited (ASPHL) currently manages a portfolio of 33 hotels spread across 23 cities, showcasing its significant presence in the hospitality industry. In the coming two months, ASPHL is set to enhance its offerings with the inauguration of two new properties: **"THE Palace Chettinad"** and **"Ran Baas Palace Patiala"**. These additions are expected to further solidify the company's reputation for luxury and heritage hospitality.

Moreover, ASPHL has embarked on new projects at the EM Bypass in Kolkata and in Pune, indicating its ongoing commitment to expansion and development. These initiatives reflect the company's strategic vision to broaden its footprint and cater to a diverse clientele, ensuring a blend of modern amenities and cultural richness in its properties.

**Commenting on the performance Mr. Vijay Dewan, Managing Director, Apeejay Surrendra Park Hotels, 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."*

### **About Apeejay Surrendra Park Hotels Limited:**

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 and Zone by The Park. 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 the National Stock Exchange of India Ltd. (NSE) (Symbol: PARKHOTELS) in India.

**For Media Enquires:**

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**For more information about us, please visit [www.theparkhotels.com](http://www.theparkhotels.com)**

**DISCLAIMER:**

Certain statements made in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Apeejay Surrendra Park Hotels Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

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