

Apeejay Surrendra Park Hotels Limited registers highest-ever Q3 Revenue from Operations

- Q3FY25 Revenue from Operations stood at Rs 177 Cr, up 11% YoY
 - Q3FY25 EBIDTA at Rs 63 Cr, up ~11% YoY
 - Q3FY25 PBT at Rs 45 Cr, up ~58% YoY
 - Strong Occupancy at 91% in Q3FY25

Mumbai/ Delhi, 10 February 2025: 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 31 December 2024. The Company reported Revenue from Operations of INR 177 crore, up ~11% YoY, while EBITDA grew 11% YoY to INR 63 crore. ASPHL also achieved industry-leading occupancy of 91% during Q3 FY25.

ASPHL's robust growth is a result of sustained growth and expansion in additional markets particularly in Tier 2 and Tier 3 regions. With the inauguration of two heritage properties, "**The Palace Chettinad**" and "**Ran Baas Palace**" Patiala, ASPHL is revolutionizing luxury and heritage hospitality in the country. With a portfolio of 36 hotels across 26 cities, the company continues to maintain leadership in the hospitality sector.

In its continued commitment to expansion and development, ASPHL plans to more than double its key count to 5,048 over the next five years, including 830 keys under owned development. Meanwhile, Flurys, our iconic bakery and confectionary brand, has reached its 100th outlet and is poised to accelerate its national footprint. 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 across its properties.

Commenting on the Q3 & 9M FY25 performance Mr. Vijay Dewan, Managing Director, Apeejay Surrendra Park Hotels said, *"During Q3 FY25, ASPHL has achieved India's highest occupancy of 91% and maintained its leadership in RevPAR in the Upper-Upscale segment. Our recently launched luxury palace hotels—THE Lotus Palace Chettinad and Ran Baas The Palace at Patiala—have been exceptionally well received, marking a new phase in our growth journey. Additionally, we commenced the soft opening of 'Zone Connect by The Park' in Prayagraj, strategically timed with the Maha Kumbh 2025. Flurys achieved a significant milestone with the opening of its 100th outlet, reinforcing its position as a highly profitable and scalable business with an asset-light expansion model. We are poised to accelerate its national footprint, unlocking meaningful growth opportunities and strengthening its contribution to the Company. The Company recorded double digit growth during this quarter and achieved operating EBIDTA of 36% and Profit After Tax of Rs 32 Crores which is 17% growth over last year. Our development and growth plan remain on course, and we expect the growth momentum to further improve 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 26 cities across India. At present, ASPHL operates 36 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,' comprising a network of 98 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.

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