
***LUX* Resorts and Hotels:
LUX * Announces Profits of Rs 547m for the nine Months, ending 31st March
2017***

21st Avril 2017, *LUX* Resorts & Hotels*: Positive quarter for *LUX* Resorts & Hotels*. The Mauritian hotel group has published its accounts on the 20th April 2017, and notes an increase of 2% in revenue, to reach Rs 1.5 billion for the quarter ending the 31st March. In Mauritius, the group notes a 5% and 12% increase in revenues and operating profits, respectively. 2017 will be a pivotal year for the group who is announcing the opening of two new hotels: LUX * Bodrum will open its doors in the coming summer in Turkey and the LUX* North Male Atoll, in Maldives, will welcome its first customers in December. In Mauritius, the LUX* Grand Gaube will be renovated at the cost of Rs 1.2 billion. The renovations will last 6 months and the facility will reopen on December 1st, 2017.

"Despite the depreciation of the pound by nearly 15% for the quarter, we are pleased to see that the group's strategy has had a positive impact on Mauritius institutions. The LUX* South Ari Atoll in the Maldives has not yet had the expected success, mainly due to increased competition. The environment in which the group operates in the Maldives is becoming more and more difficult, but we are confident that the results will improve," says Arnaud Lagesse, Chairman of the Board of Directors.

The quarter saw an occupancy rate of 83%, similar to that of the same period last year, with a 4% improvement in the Average Daily Rate. The EBITDA (Earnings Before Interest Tax Depreciation and Amortization) increased by 2% over last year to Rs 450 million, while profits attributable to the group were Rs 255 million. A decrease of Rs 5 million compared to the previous year is mainly due to higher financial expenses and amortization related to the redevelopment of LUX* South Ari Atoll in Maldives.

According to Paul Jones, Chief Executive Officer, the results for the fiscal year are positive for the group. "We are confident that the profits for the current fiscal year will be similar to those of the previous year if the overall conditions remain unchanged. The group continues to grow through management contracts and we are of the opinion that the renovation of LUX* Grand Gaube this year will allow this establishment to offer higher rates, aligned with the other LUX* hotels in Mauritius. This will have a definite impact on the profitability of the group. "

The renovation of the LUX* Grand Gaube, at the cost of Rs 1.2 billion, will start on 1st June 2017 and will be financed both by the sale of Tamassa and by bank loans. It was the Mauritian architect Jean Francois Adam who was chosen to work on this project, with renowned interior designer Kelly Hoppen. Their proposals for the establishment are innovative and striking, both for the rooms and the public spaces.

The Board of Directors declared the payment of a dividend of Rs 1.25 (2016: Rs 1.15) for the fiscal year ending June 30, 2017. This dividend will be paid on or by the 15th June, 2017 to registered shareholders as of May 10, 2017.

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LUX* Resorts & Hotels helps people to celebrate life by delivering consistently on the promise of a different kind of Luxury; hospitality that is Lighter.Brighter. LUX* stages exceptional experiences in different locales – whether on the Beach, in the City or in Nature – by banishing thoughtless patterns and being more simple, fresh and sensory than our competitors.

The resorts and hotels in the LUX* portfolio include LUX* Belle Mare, Mauritius; LUX* Le Morne, Mauritius; LUX* Grand Gaube, Mauritius; LUX* South Ari Atoll, Maldives; LUX* Saint Gilles, Reunion Island, LUX* Tea Horse Road Lijiang, Yunnan Province, China, and LUX* Tea Horse Road Benzilan, Yunnan Province, China. LUX* Lijiang and Benzilan hotels are start of a collection of six luxury boutique hotels along an exciting new circuit of distinctive stays allowing guests to discover the legends of the Tea Horse Road first hand.

Other new properties in the pipeline and opening soon LUX* Al Zorah, United Arab Emirates; LUX* North Male Atoll, Maldives; LUX* Sud Sauvage, Reunion Island, LUX* Bodrum, Turkey, LUX* Dianshan Lake, China, LUX* Phu Quoc, Vietnam and LUX* Grand Baie Mauritius

LUX* Resorts & Hotels is a member of Lux Island Resorts Co Ltd, which is listed on the Stock Exchange Market of Mauritius and is an affiliate member of IBL, a major economic player in the Indian Ocean, leader of the "Top 100" Mauritian companies. IBL is active in key sectors of the Mauritian economy, representing a portfolio of approximately 300 subsidiaries and associated companies.

Other properties managed by LUX* Resorts & Hotels are Tamassa, Bel Ombre, Mauritius; Merville Beach, Grand Baie, Mauritius and Hôtel Le Récif, Réunion Island, as well Ile des Deux Cocos, Mauritius, a private paradise island.

100% CARBON FREE HOLIDAYS AT LUX* RESORTS & HOTELS

LUX* Resorts & Hotels strongly believes in sustainable tourism development, and has embarked in a journey towards a carbon clean future through its project "Tread Lightly". Tread Lightly is the offsetting 100% of the carbon emissions emitted during guests stay. The carbon offsetting contribution is used to support various offsetting projects in developing countries within the regions where LUX* is operating. To learn more about the LUX* Tread Lightly €1 per day voluntary participation carbon-offsetting fee, please visit www.luxtreadlightly.com