

Fiscal year ending on June 30th

All indicators in the green for LUX* Resorts & Hotels

With Rs 419 M profits, an increase of 14% compared to last year, LUX* Resorts & Hotels ends the year on a positive note. The turnover is of Rs 5.2 billion, which represents a rise of 11% compared to 2015. The financial year, ending on the 30th of June 2016, highlights the winning strategy implemented in Mauritius, Maldives, Reunion island and China, which has allowed to transform the hotel group. Recently, LUX* Resorts & Hotels has announced the sale of Tamassa Resort. LUX*'s strategy is to have more and more management contracts for its hotels; as a matter of fact, more than half of the rooms of the group will be managed under this model by mid-2017.

"The business model, based on the management of hotels rather than on the ownership, will allow us to consolidate our financial base and proceed with our growth strategy. We are confident that our overseas expansion plan, with new management contracts in Asia, will guaranty the sustainability of the group in the long term. The transfer of ownership of Tamassa Resort illustrates well the method we have adopted. The proceeds will be invested into the 5-star hotel in Grand-Bay, where the Merville Beach Hotel currently stands. LUX Grand Bay should help to reinforce the net worth of the group and increase our gross operating surplus",* has declared Paul Jones, CEO of LUX* Resorts & Hotels.

Concerning the figures, we note an increase of 8% in the occupancy rate as compared to 2015. This is the performance that the hotel group wants to sustain for the second half of the year, backed by the *LUX* South Ari Atoll* which is fully operating as at September 1st. The Maldives' hotel has undergone renovation works that involved 25% of its property, including 45 villas, in 2015. The hotel closed on 1st June to complete the renovation works. Amidst a complex business environment, the group has been able to generate a turnover over Rs 5 billion, with profits amounting to Rs 419 million and an *Earnings before Interest Tax Depreciation and Amortization (EBITDA)* of Rs 1,12 billion, which equals to an increase of 7% compared to 2015.

"We owe our success to our 3,000 team members who work tirelessly to make each moment memorable. It is their commitment, passion and energy that form the basis of our success. Although the global situation is constantly changing, mostly due to the Brexit, we are confident that our overseas expansion strategy, reinforced by our dynamic and dedicated team, will allow us to develop the growth strategy of LUX Resorts & Hotels on the long term",* highlights Arnaud Lagesse, Chairman of the board. The hotel group predicts improved results for the second half of the year, compared to the same period last year, helped by *LUX* South Ari Atoll* that will be fully operational by that time. *LUX* Resorts & Hotels* firmly believes that it will be able to sustain its performance for the whole financial year ending on 30th June 2017.

END

For press enquiries, please contact: **LUX* Resorts & Hotels** Axelle Mazery / Group Press & PR Manager –

Axelle.Mazery@luxresorts.com or visit the [online media centre](#)

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 and LUX* Phu Quoc, Vietnam.

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