
LUX* Resorts & Hotels records growth in profits and revenue

LUX* Resorts & Hotels continues to grow financially and pursues international expansion opportunities. On Friday 12th February 2016, during a presentation to analysts and journalists, the hotel group announced that it recorded a turnover of Rs 2.6 billion for the six months ended the 31st December 2015, which represents a growth of 16% compared to the same period in 2014. Furthermore, its profits increased to Rs 289 million for the second quarter of the fiscal year 2015-2016, an increase of 23% compared to 2014. The group's expansion strategy was also a major topic of discussion.

LUX* Resorts & Hotels stated that despite the ongoing challenges in some markets and the partial closure of LUX* South Ari Atoll Maldives(25% of its inventory), it delivered commendable results.

"Those results reflect the strong performance of our hotels in Mauritius during the quarter ended 31st December 2015. This contributed to an increase in revenues and EBITDA (Earnings before Interest, Taxes, Depreciation, and Amortization) of the group. However, the statutory results of LUX Island Resorts Ltd (LIR) for the quarter under review are not comparable with those of last year due to the consolidation of Oceanide Limited, the Company which owns and operates Tamassa hotel, as a subsidiary, as from 1st January 2015 and disposal of Le Récif Hotel in Reunion Island," said Arnaud Lagesse, Chairman of LUX* Resorts & Hotels.

For this quarter, the total revenue reached Rs 1.5 billion, up by 13% on the corresponding quarter last year. The occupancy rate of the group for the quarter increased by 3% and reached 83% while the Average Daily Rate (ADR) improved by 16%. The increase in occupancy coupled with the increase in ADR, resulted in an increase of 21% in the Group's RevPAR (Room Revenue per Available Room) for the quarter compared to last year. EBITDA (Earnings before Interest Tax Depreciation and Amortisation) went up by 17% to reach Rs 491 million.

Moreover, net finance costs decreased by Rs 12m as a result of reduced borrowings and conversion of the Convertible Bonds into equity. Earnings per share (EPS) reached Rs 1.82 for the six months ended 31st December 2015, an increase of 43% on last year.

Expansion strategy: More LUX* hotels will open in 2017

Paul Jones, CEO of LUX* Resorts & Hotels, talked about the opening of its second boutique hotel in China on the LUX* Tea Horse Road Benzilan and the signature of a management contract for a 5-star hotel in Bodrum, Turkey. "This is part of our new strategy which focuses on managing hotels across the world. It allows us to export our expertise while promoting our brand and remaining asset-light. Moreover, we are planning to open two or three more hotels in China to complete our offer on the Tea Horse Road. In 2017, we are also expecting the opening of LUX* Dianshan Lake and a fourth hotel in Chengdu, just 30 minutes from the international airport," said the CEO.

2017 will also see the opening of LUX* Al Zorah in the United Arab Emirates, LUX* Sud Sauvage in Reunion Island and LUX* North Male Atoll in Maldives.

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RESORTS & HOTELS

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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 and LUX* Dianshan Lake, China.

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 GML (Groupe Mon Loisir), a major economic player in the Indian Ocean, leader of the "Top 100" Mauritian companies. GML 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.