

LUX* Resorts & Hotels reaches its highest level of growth since 4 years

- The Group announces the opening of a second hotel in Maldives
- LUX* Tea Horse Road Benzilan will open its doors in December 2015
- Until the end of 2016, the Group's portfolio will include 1 877 rooms, within which 32% belongs to third parties

LUX* Resorts & Hotels announced outstanding results for the financial year ended 30th June 2015. This performance has been essentially achieved thanks to the dedication of the whole team. In fact, the profit before tax generated by the hotel group amounted to Rs 450 million this year as compared to Rs 335 million for the corresponding period in 2014. Total revenue earned during this period amounts to Rs 4.6 billion, namely an increase of 17% compared to the previous year. Regarding future projects, the Group aims at focusing its efforts on international management contracts, thus exporting and marketing its expertise.

For the third consecutive year, the Group experiences a significant growth in its EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) which reached Rs 1,052 billion. Despite the consolidation of Tamassa's debts as from the 1st January 2015, the group's indebtedness which was of Rs 4.5 billion on the 30th June 2014 decreased and reached Rs 4.1 billion on the 30th June 2015; indicating a net reduction of Rs 400 million. The gearing of the Group at the end of this financial year stood at 42% compared to 50% last year and is well below the industry average.

The attributable profit for the year ended 30 June 2015 improved by 36%, from Rs 271 million to Rs 368 million, and the EPS (Earnings per share) from continuing operations for the year increased by 28% to despite the increase in the adjusted number of shares. The EPS, in respect of continued and discontinued operations for the same period, increased by 24% to Rs 2.94. Furthermore, Net Assets per share as at 30th June 2015 were Rs 42.22 compared to Rs 37.92 at the beginning of the financial year.

« We note with satisfaction that the continuous work of a whole team who is striving for success generates positive results. Much is being done in terms of training, namely 118 hours per team member and today there is clear evidence that training is a key element which contributes to their development. Professional development leads to better productivity at work and this can be seen through the results. I wish to thank the 2 965 team members of the Group for their dynamism and their dedication,» says Paul Jones, CEO of LUX* Resorts & Hotels.

Dividend paid to shareholders increased by 100%

At the time of this report, the share price of LUX* hits a five-year high at Rs 63 and this despite a 20% increase in the number of shares issued, with 136.5 million this year compared to 114 million last year. The market capitalization of the Company stood at the end of the reporting year at Rs 8.6 billion, namely an increase of 27%.

« We are the first hotel company to be listed on the Stock Exchange of Mauritius's Sustainability Index and we believe that it will contribute in giving more visibility to our shares on the stock market. As far as our shareholders are concerned, we aim at maintaining the upward trend of the share price and at the same time, provide a sustainable return to our shareholders in terms of dividend», adds Paul Jones. In fact, the Board has taken the decision to provide this year, a dividend of one rupee per share, that is, twice as much as the amount paid in 2014.

LUX* Resorts & Hotels continues its expansion

In line with its development strategy, LUX* Resorts & Hotels aims at focusing its efforts on hotel management contracts. The Group sold 100% of its shareholding in SAS Le Récif, the company which owns and operates the Hotel Le Récif in Reunion Island on the 1st of April 2015. Subsequent to the disposal, LUX* Hospitality Ltd has signed a long-term management services agreement to market and manage the hotel. LUX* Hospitality Ltd also signed an agreement with the new owner of Le Récif for the design, development and management of a five-star luxury resort comprising of 82 villas at St Philippe in Reunion Island.

In the same vein, LUX* Resorts & Hotels announces that it signed an agreement for the management and development of a five-star luxury resort with 60-private villas, located on a spectacular island in the North Male Atoll of Maldives. The hotel which will be branded LUX*, will be known as LUX* North Male Atoll. LUX* Maldives, which is undergoing partial renovation, will be renamed LUX* South Ari Atoll. This first phase of renovation will be completed by December 2015.

Regarding its projects in China, the Group will proceed with the opening of a second hotel in December 2015. This hotel will be marketed under the name of LUX* Tea Horse Road Benzilan. The Group is also negotiating with other hotels' owners for the management of their establishments. By the end of 2016, the group's portfolio will comprise of 1 877 rooms, 32% of which belongs to third-party owners.

« The Board is very pleased with the good performance of LUX* Resorts & Hotels for the financial year ended on 30th June 2015. The figures reflect the dynamism of a whole team and demonstrate that the strategy of LUX* is successful and that all our partners trust us », says Arnaud Lagesse, Chairman of LUX* Resorts & Hotels.

Future Outlook

Although the international economic environment remains uncertain, LUX* Resorts & Hotels is confident for the future. The group plans to expand its footprint thus becoming more of a global company. With its well-defined strategy, the Group believes that it is on the right path and is confident that it will generate good results in 2016 as well. Furthermore, the Group hopes that solutions will be found for a better connectivity between destinations and is pleased to note the announcement of the Turkish Airlines five times weekly flights to Mauritius. Moreover, the additional flights which are expected as from October 2015 will certainly contribute in improving the results of the group's hotels and resorts in Mauritius. In the same line, the Group expects that its hotel in the Maldives continues to generate good results and that the performance of its hotels in Reunion Island will improve on last year.

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

The resorts and hotels in the LUX* portfolio are: LUX* Belle Mare, Mauritius; LUX* Le Morne, Mauritius; LUX* Grand Gaube, Mauritius; LUX* South Ari Atoll Maldives, LUX* Saint Gilles, Réunion and LUX* Tea Horse Road Lijiang, Yunnan, China.

New hotels opening soon are: LUX* Tea Horse Road Benzilan (2015); LUX* Al Zorah, UAE (2016); LUX* Sud Sauvage, La Reunion (2016); LUX* North Malé Atoll Maldives, and LUX* Dianshan Lake, China (2017).

LUX* Resorts & Hotels is a member of Lux Island Resorts Co Ltd, which is listed on the Stock Exchange 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.