

Annual Meeting

NEW MAURITIUS HOTELS LTD



BEACHCOMBER
RESORTS & HOTELS

30 July 2020

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01. Key Highlights

FOR THE YEAR ENDED
30 SEPTEMBER 2019

Key figures

Year ended 30 September

2018

2019

Rs'm

Rs'm

STATEMENTS OF PROFIT OR LOSS

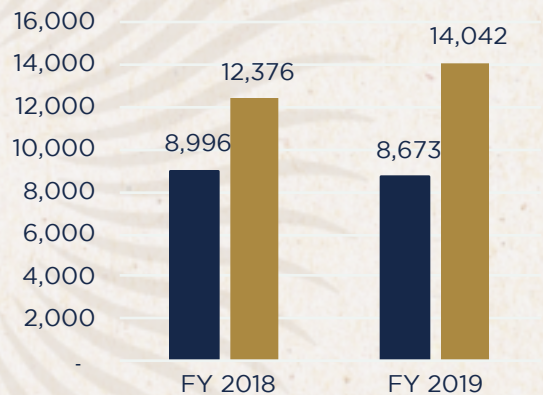
Revenue	9,537	9,688
EBITDA	1,844	1,778
Profit before tax	340	260
Income tax expense	(93)	(103)
Profit from continuing operations	247	157
Profit for the year	134	157

DISTRIBUTION TO SHAREHOLDERS

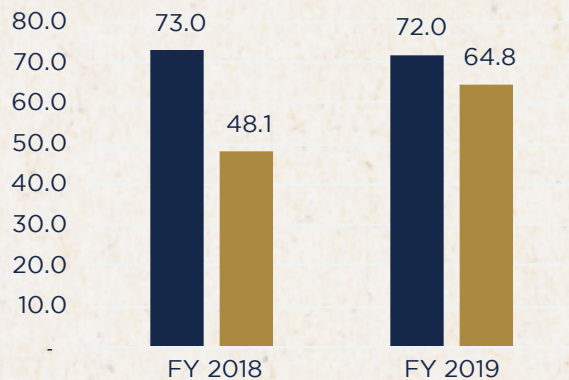
Dividends	120	121
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Key indicators

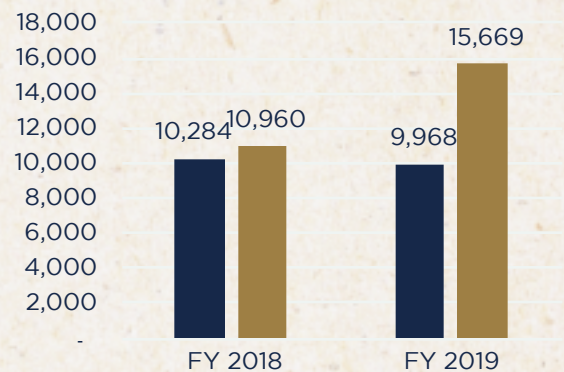
ARR (Rs)



Occupancy (%)



TrevPar(Rs)



■ Hotels in Mauritius ■ Fairmont Royal Palm Marrakech

Major capex 2018/19

- Renovation of Spa at Royal Palm Beachcomber
- Renovation of 36 Oceanfront rooms, Club House, Presidential Suite and 13 villas at Paradis Beachcomber
- Refurbishment of + 120 rooms at Victoria Beachcomber
- Renovation of + 230 rooms at Mauricia Beachcomber
- Uplift of Kitchens and Stores for HACCP certification
- Start of works at Sainte Anne Resort, Seychelles



Asset re-organisation

- Sale of Reef Property in Seychelles
- Carve out of assets for Semaris (Les Salines, DPM and Praslin)
- Listing of Semaris on the Stock Exchange of Mauritius

Technology upgrade

- Further digitalisation and integration of direct booking process with operations
- Infrastructure upgrade

02. First Semester Results

PERIOD ENDED
31 MARCH 2020

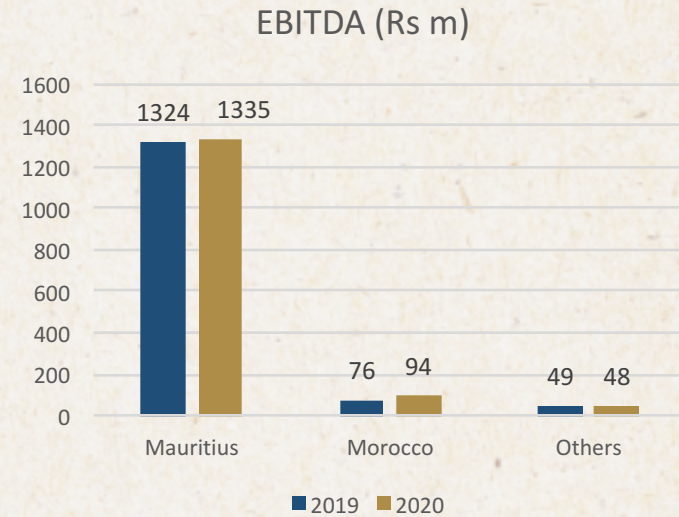
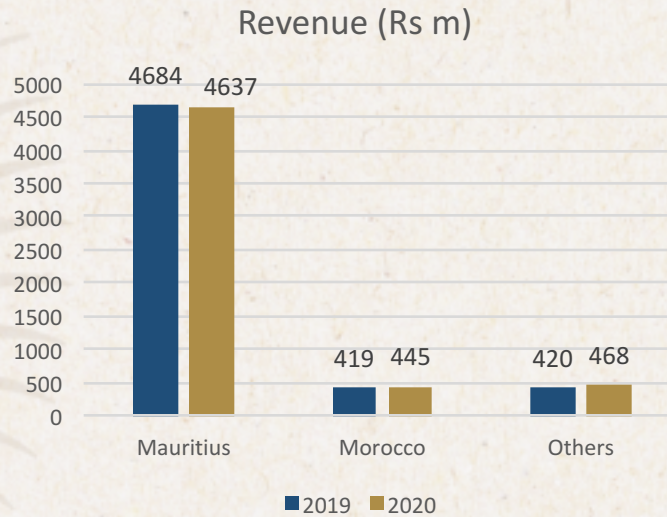


Key figures

STATEMENTS OF PROFIT OR LOSS

	Semester ended 31 March	
	2019	2020
	Rs'm	Rs'm
Revenue	5,524	5,551
Earnings from operating activities	1,459	1,465
EBITDA	1,450	1,477
Profit before tax	743	693
Income tax expense	(109)	(98)
Profit from continuing operations	633	595
Profit attributable to owners of the parent	502	522

Segmental Analysis



Key figures

	30 Sept 2019 Rs'm	31 March 2020 Rs'm
STATEMENTS OF FINANCIAL POSITION		
ASSETS		
Non-current Assets (excluding RoU assets)	29,634	30,326
Right of Use (RoU) assets		2,583
Current Assets	3,419	4,859
Total Assets	33,053	37,768
EQUITY AND LIABILITIES		
Equity attributable owners	8,984	9,021
Non-controlling interest	740	789
Non-current Liabilities (excluding RoU assets)	16,908	18,760
Finance lease Liabilities - RoU assets		2,331
Current Liabilities	6,420	6,867



Update on Ste Anne

Update on Ste Anne Project

- Total project cost of EUR 106m, comprising the following:

Equity	EUR 38m
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Bank Debt	EUR 28m
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Bonds listed on SEM	EUR 40m
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- Expected annual rental income of EUR 7.6m
- Resort will be delivered in October 2020.

03. Tourism Industry

CHALLENGES



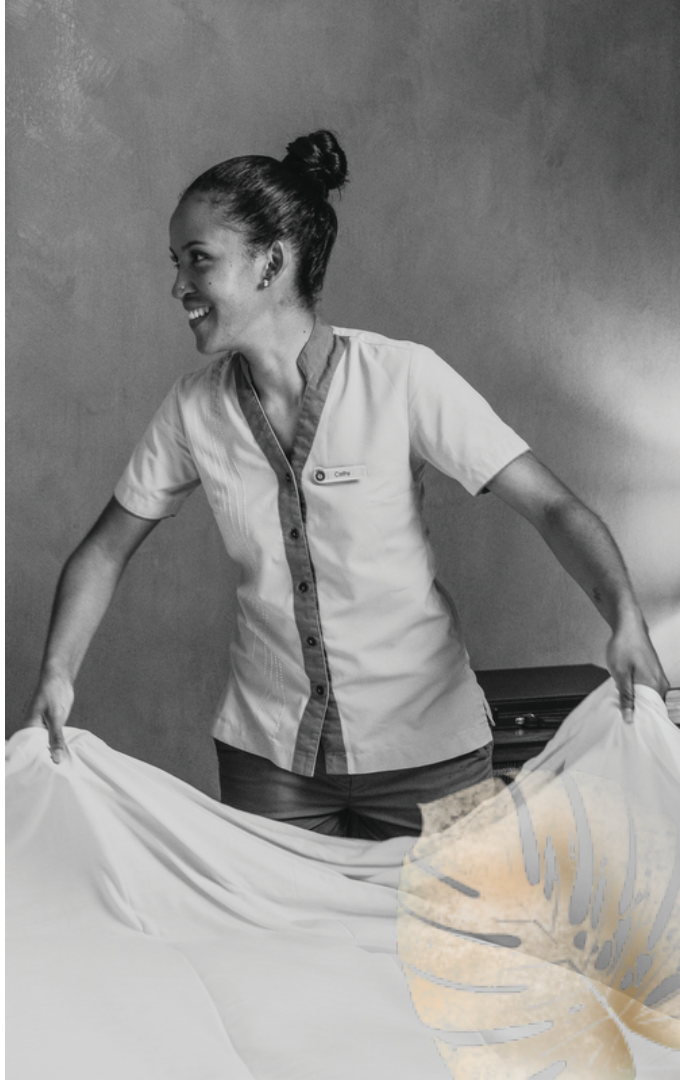


Industry Challenges

- Environmental concerns
- Workers' Rights Act
- National Marketing strategy and destination positioning
- Air access and Air Mauritius
- COVID-19 Pandemic

04. COVID-19 Crisis

Building resilience



Actions taken so far

- Human Resource
 - Early Voluntary Retirement Scheme for some 170 employees
 - Voluntary pay cut of up to 50% for employees earning > Rs50,000 from March to June 2020
 - Reduced hours of work for reduced pay until December 2020 for employees earning > Rs50,000
 - No redundancies
 - Reduction in overseas operations costs
- Moratorium on loan capital and interest repayments
- Lease payments
 - Relief for government lease payment for FY20/21 and FY21/22
 - Negotiated longer terms of credit for settlement of hotel leases to BHI
- Review of all supplier contracts, credit terms and rebates for prompt settlement



Sanitary Protocols

- Creation of the 'SAFE PLACE by Beachcomber' label in partnership with LIBA (an ISO 17025 accredited international bioanalytical laboratory)
- Change in Guest Journey in hotels with new protocol
- Investment in additional sanitary equipment in line with Tourism Authority and International best practices

Refurbishment 20/21

Taking advantage of hotel closures to undertake important refurbishment works:

- Shandrani Beachcomber infrastructure
- Tropical rooms and Blue Marlin & La Palma Restaurants at Paradis Beachcomber
- Main pool at Victoria Beachcomber
- Maintenance works across all sites by in-house teams



Digitalisation

OPTIMAL USE OF NEW TECHNOLOGIES

Recruitment of a new CIO

- CIO with extensive international experience in new technologies and tourism industry

Operational

- Roll-out of Property Management System across all hotels
- Enhancement to Procurement system reduce manual Purchase Orders
- Improved web-based payment authorisation

Distribution Strategy

- Strong focus on direct bookings through our online networks
- More dynamic pricing through digital integration with TO's

Where we are

- Continued support from government under the Wage Assistance Scheme
- Opening of Canonnier Beachcomber for local tourism on 3rd July & Victoria Beachcomber as quarantine hotel
- Funding from Mauritius Investment Corporation (MIC) and approval would be sought from shareholders at a separate meeting
- Lack of visibility on reopening of borders is a major issue

Questions & Answers