



NMH

*Annual General Meeting*

13 DECEMBER 2024

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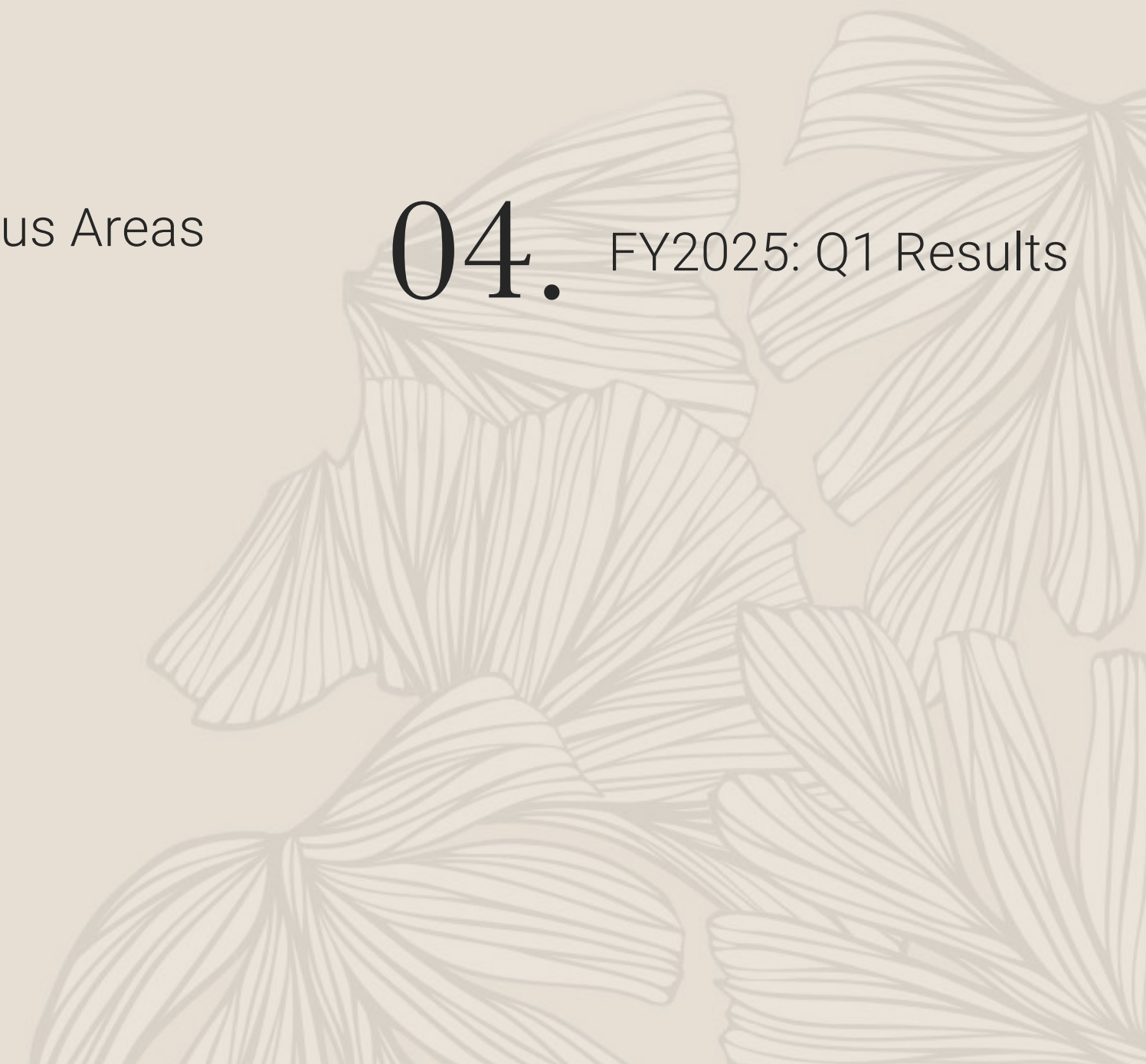
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# 01.

Highlights FY2024



# Highlights for the financial

YEAR ENDED 30 JUNE 2024

- Record turnover of Rs 15.4 bn and EBITDA of Rs 4.8 bn despite the closure of Paradis until October 2023 and closure of 200 rooms at Canonnier and Shandrani.
- Improved revenue on account of sales mix, increase in rates and strong euro and pound sterling.
- Full year effect of increase in base interest rates in Rupee and Euro having a negative impact on finance costs.
- Resumption of ordinary dividends which amounted to Rs 275 m for the current year.
- Reduction of some Rs 1.6 bn in net debt for FY24, resulting in a total debt reduction of over Rs 3 bn since COVID.
- SEMSI Listing in February 2024.
- Care Rating of A- for Rs5 bn banking facilities of NMH and EUR 55 m of Kingfisher.

# Highlights for the financial

YEAR ENDED 30 JUNE 2024

- Increase in staff costs due to minimum salary and cost of living adjustments, partly mitigated by control over head count.
- Excellent performance of our tour operators and Mautourco.
- Improved performance of Beachcomber Catering with review of airline catering prices.
- Morocco lagged behind due to the conflict in the Middle East but performance in recent months has improved.
- Seychelles contributing some Rs 100 m to Group PAT.

# 02.

FINANCIAL RESULTS 30 JUNE 2024



# Key Figures

	<b>FY 24</b> <b>Rs'000</b>	<b>FY 23</b> <b>Rs'000</b>
<b><u>% Occupancy</u></b>		
Hotels in Mauritius	72.9	73.8
Fairmont Royal Palm Marrakech	50.6	59.4
Average group	<u>71.5</u>	<u>72.9</u>

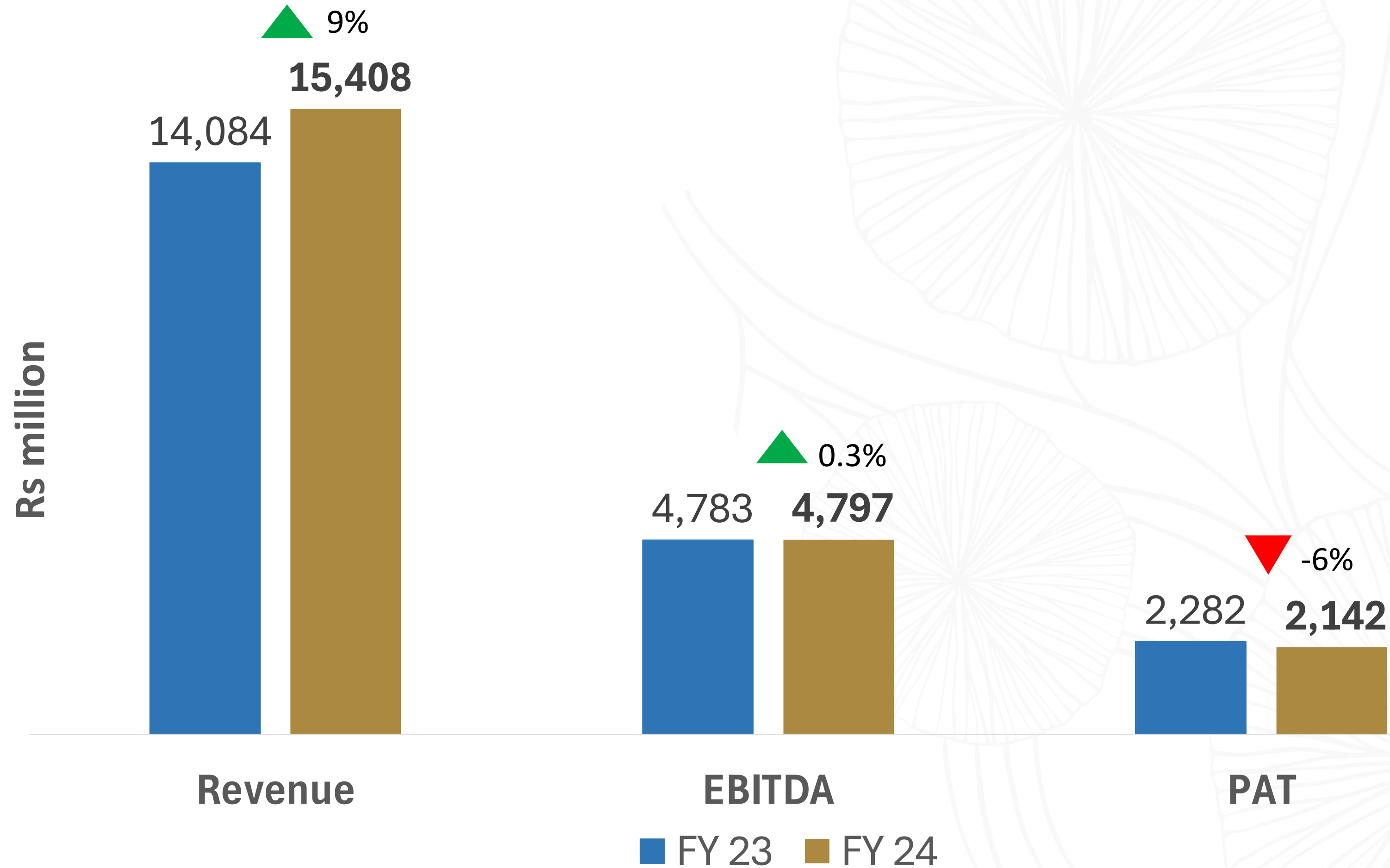
<b><u>GNS (Rs)</u></b>		
Hotels in Mauritius	9,259	8,298
Fairmont Royal Palm Marrakech	23,399	21,116
Average group	<u>9,797</u>	<u>8,853</u>

	<b>FY 24</b> <b>Rs'000</b>	<b>FY 23</b> <b>Rs'000</b>
<b><u>ARR (Rs)</u></b>		
Hotels in Mauritius	13,251	11,124
Fairmont Royal Palm Marrakech	26,265	23,948
Average group	<u>13,826</u>	<u>11,776</u>

<b><u>TRevPAR (Rs)</u></b>		
Hotels in Mauritius	15,118	13,628
Fairmont Royal Palm Marrakech	22,708	23,631
Average group	<u>15,592</u>	<u>14,252</u>

<b><u>Currency (Average rate)</u></b>		
Euro	48.51	46.06
GBP	56.48	53.03
MAD	4.52	4.34

# Revenue and Profit



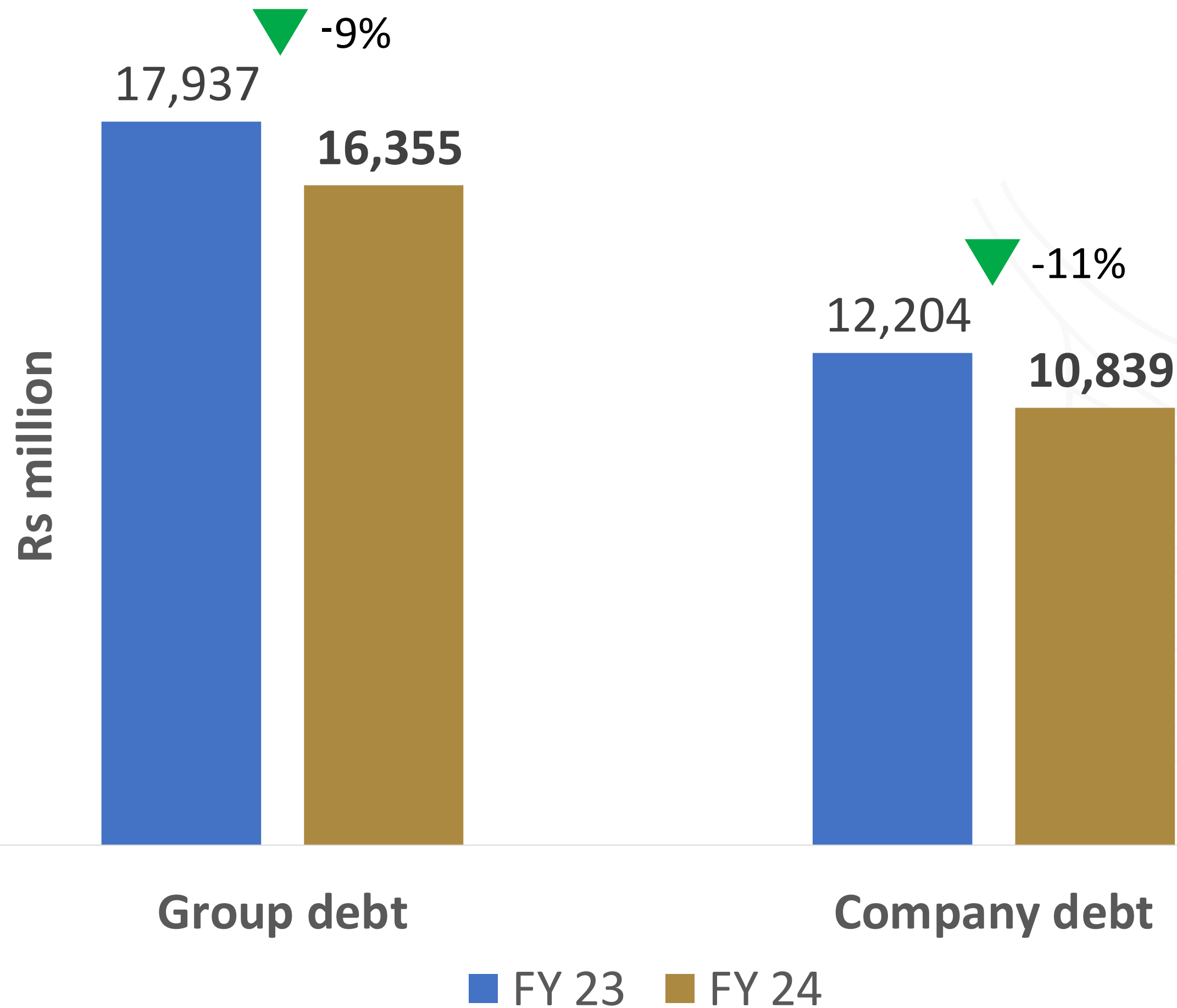


# Profitable operations across the Group

## Analysis by entity

	<b>FY 24</b>
	<b>Rsm</b>
Hotels in Mauritius	1,620
Beachcomber Catering	48
Fairmont Royal Palm Marrakech	50
Ste Anne & Kingfisher	147
Beachcomber Tours (UK, France & South Africa)	254
Mautourco	105
Royal Gardens	83
Beachcomber Hospitality Investments	382
Associates	56
Others	11
	<hr/>
	<b>2,756</b>
Group adjustments	(614)
	<hr/>
<b>Group PAT</b>	<b>2,142</b>

# Indebtedness



## Group Ratios

- Debt to EBITDA: 3.4 times
- Interest cover: 3.8 times

# 03.

## KEY FOCUS AREAS FY 2025





People  
FIRST



# People FIRST

- Team trust and efficiency
- Strategic project “Vivre Nos Valeurs”
- Recruitment and retention issues
- Campaign “Les Métiers de l’Hôtellerie”

# les MÉTIERS de L'HÔTELLERIE

## Les Métiers de L'hôtellerie campaign

- In May 2024, we launched the "Les Métiers de l'Hôtellerie" communication campaign, funded by hotel industry players under the AHRIM.
- This campaign addresses post-COVID challenges such as the sector's negative perception, lack of information on career prospects, and unattractiveness of the professions, aiming to elevate the hospitality industry's appeal.





# Guest EXPERIENCE





# Guest EXPERIENCE

- 3-year Capex plan
- Enhanced F&B and wine experiences
- Main Hotel renovations
  - Paradis restaurants and rooms completed
  - 165 rooms at Victoria
- New branding campaign launched in September





# Sustainability

& ESG



# Sustainability

## Sustainability Milestones for 2024:

- Stock Exchange of Mauritius Sustainability Index
- EarthCheck Gold certification
- Fondation Espoir Développement Beachcomber's 25<sup>th</sup> anniversary
- Beachcomber Impact Celebration





# Digital TRANSFORMATION



# Accelerating NMH's Digital Transformation

- Set up of a new structure
- Effective from July 1, the new structure will consist of four clusters, backed up by a central Data and Information department
  - Finance
  - Guest Experience
  - People & Culture
  - Operations
- Establishment of a **Digital Transformation Committee (DTC)** with the following mandate:
  - Elaborate an organisational structure to leapfrog on digital initiatives
  - Prioritise and fund projects based on their return on investment (ROI)
  - Initiate and oversee strategic initiatives
  - Implement a top-down approach to facilitate effective change management
- Set up of a **Digital House** to unify all actors of the digital transformation



# Main development

## PROJECTS

# Harmonie Golf & Beach Estate

## 1. Harmonie Golf Villas/Plots - Semaris (174A)

- Presale threshold of 35 units reached for Phase 1
- Works started in June 2024

## 2. Harmonie Beachcomber Golf Course - NMH and Semaris (181A)

- Over Rs 160 m raised as at date with the Sale of Golf Memberships
- Construction works in progress

## 3. Harmonie Beachcomber Resort - NMH (20A)

- 4-star resort with approximately 200 keys + some I.H.S Components (villas or apartments) + a beach club
- Sustainability and sports at its heart
- Trendy and modern concept with assistance of Forsite, international F&B concept advisors
- Awaiting final permits

## 4. Wetland (15A)

- Works for the new wetland have been completed and management plan submitted to obtain the final clearance required to start the works on the hotel site







# Extension of Fairmont

## ROYAL PALM MARRAKECH

### Project components

- Additional 150 keys
- Total Project costs: MAD 650-700 m (approx. Rs 3.5 bn)

### Hotel extension financing

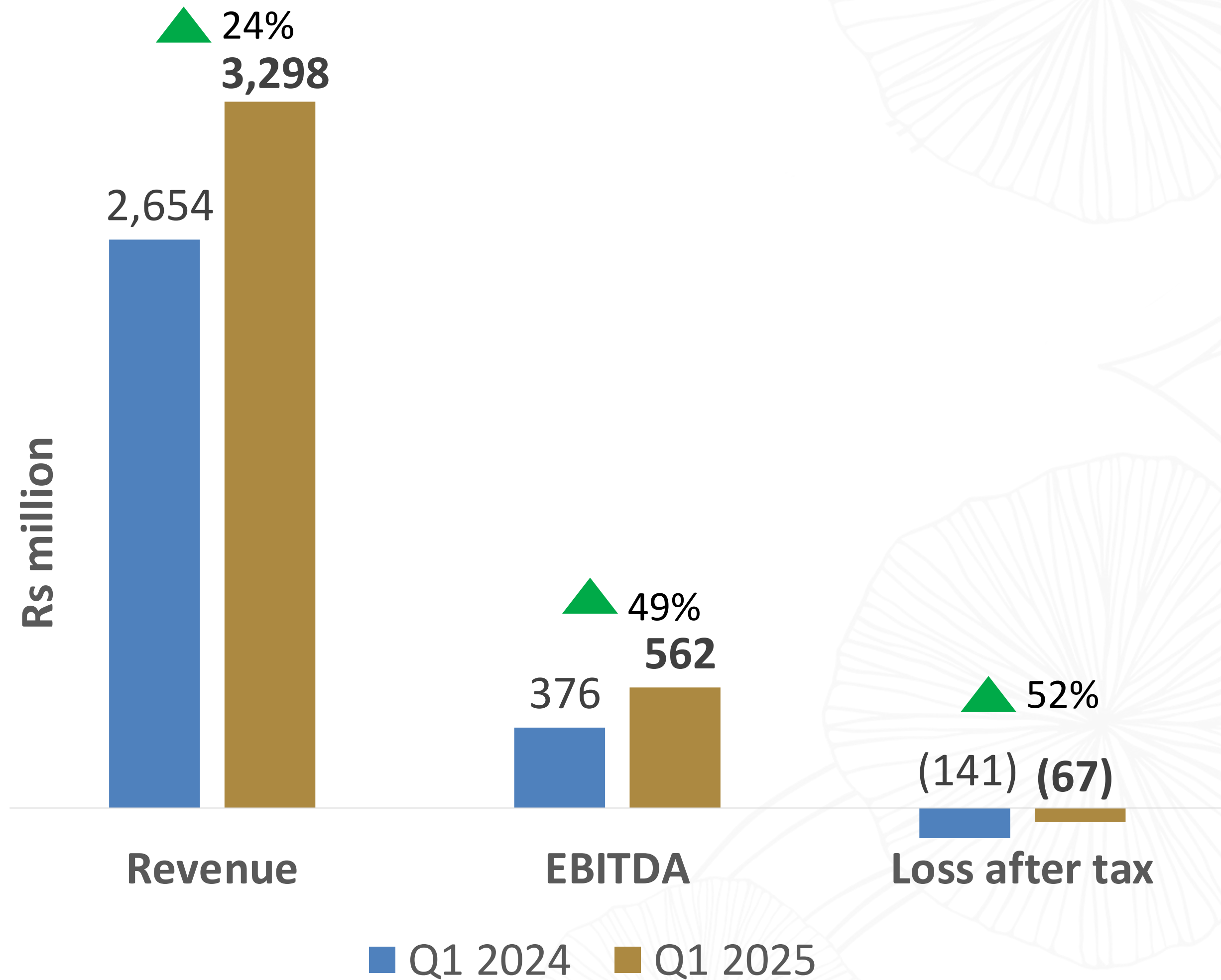
- No additional Group debt
- Propco-Opco model being finalised
- Partnership with a reputed company in Marrakech

# 04.

FY 25: Q1 RESULTS



# FY 2025: Q1 Results



# 05.

OUTLOOK

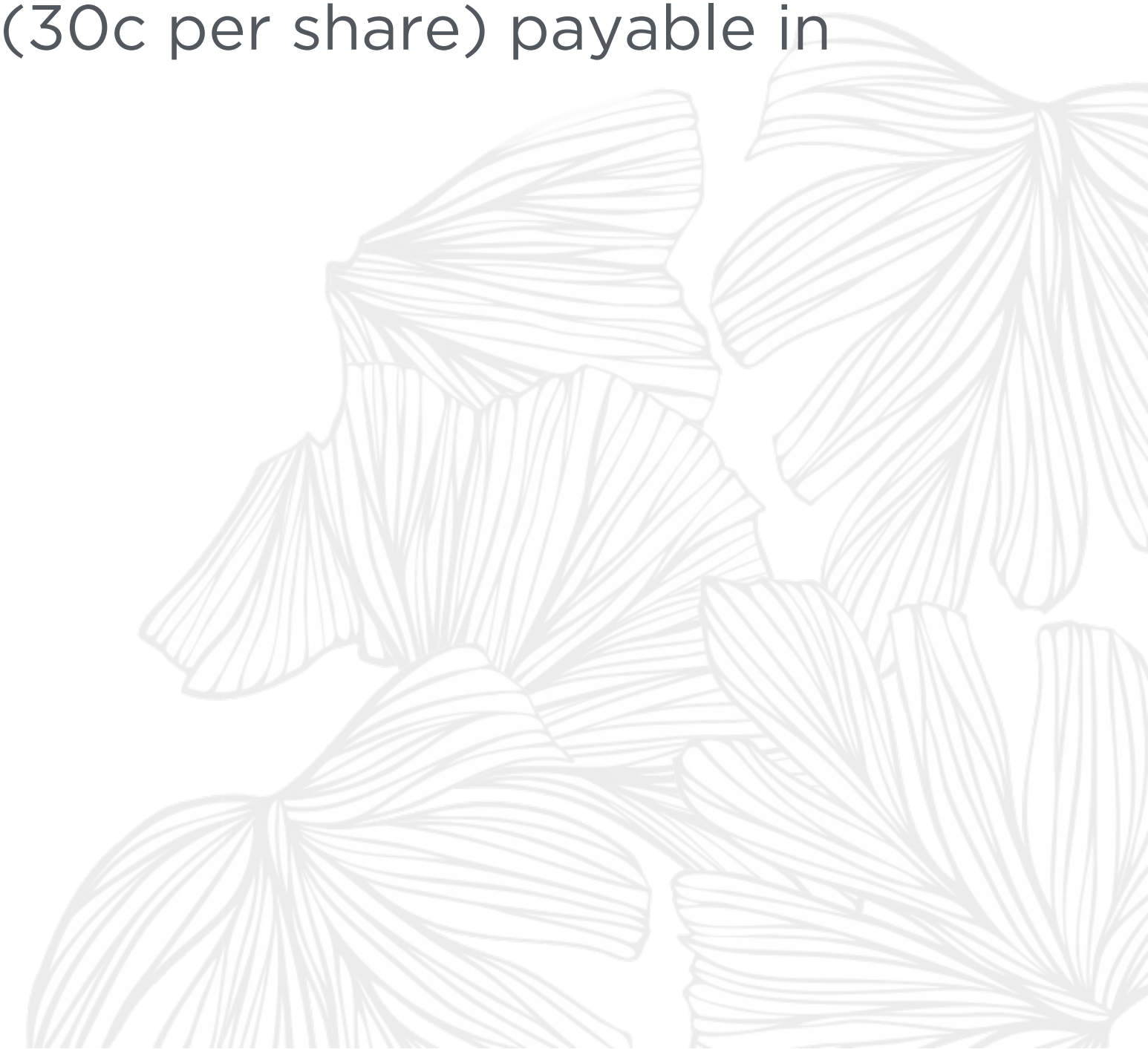


# Outlook

- Group results for first semester FY 25 expected to be higher than same period last year
- Group EBITDA targeted at over Rs 4 bn for full year FY 25
- Interim ordinary share dividend amounting to Rs 164 m (30c per share) payable in January 2025

## Main challenges

- Currency fluctuation
- Increased costs and salaries
- Beach erosion
- Financial health of national carrier





THANK  
YOU





# Q&A



# Notice of Meeting

Notice is hereby given that the Annual Meeting of Ordinary shareholders of New Mauritius Hotels Limited (“the Company”) will be held at Hennessy Park Hotel, 65 Cybercity Ebène on 13 December 2024 at 10.00 hours to transact the following business:

1. To consider the Integrated Annual Report for the year ended 30 June 2024.
2. To receive the report of the auditors of the Company.
3. To consider and approve the audited financial statements of the Company for the year ended 30 June 2024.

**Ordinary Resolution I.**

*“Resolved that the audited financial statements of the Company for the year ended 30 June 2024 be hereby approved.”*

4. To elect Mr Gilbert Espitalier-Noël who retires by rotation in accordance with Section 23.6 of the Company’s Constitution and, being re-eligible, offers himself for re-election.

**Ordinary Resolution II.**

*“Resolved that Mr Gilbert Espitalier-Noël be hereby re-elected as Director of the Company in accordance with Section 23.6 of the Company’s Constitution.”*

# Notice of Meeting (ctd')

5. To elect Mr Jitendra Bissessur who retires by rotation in accordance with Section 23.6 of the Company's Constitution and, being re-eligible, offers himself for re-election.

**Ordinary Resolution III.**

*“Resolved that Mr Jitendra Bissessur be hereby re-elected as Director of the Company in accordance with Section 23.6 of the Company's Constitution.”*

6. To reappoint Mr Herbert Couacaud, who is over the age of 70 years, to continue to hold office as a Director of the Company until the next Annual Meeting of the Company under Section 138 (6) of The Companies Act 2001.

**Ordinary Resolution IV.**

*“Resolved that Mr Herbert Couacaud be hereby reappointed as Director of the Company to hold office until the next Annual Meeting of the Company.”*

7. To re-elect Mrs Monia Tamrani, who has been appointed by the Board, as Director of the Company in accordance with Section 23.4 of the Company's Constitution.

**Ordinary Resolution V.**

*“Resolved that Mrs Monia Tamrani be hereby re-elected as Director of the Company in accordance with Section 23.4 of the Company's Constitution.”*

# Notice of Meeting (ctd')

8. To appoint Messrs. Ernst & Young as auditors of the Company until the conclusion of the next Annual Meeting of the Company and to authorise the Board of Directors to fix their remuneration.  
**Ordinary Resolution VI.**

*“Resolved that Messrs. Ernst & Young be appointed as auditors of the Company until the conclusion of the next Annual Meeting of the Company and that the Board of Directors be authorised to fix their remuneration.”*

By order of the Board  
Preety Gopaul, FCG  
For ENL and Rogers Secretarial Services Limited  
Company Secretary

23 October 2024

