APEEJAY SURRENDRA PARK HOTELS

Date: February 05, 2026

Listing Manager, **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	**BSE Limited** **Corporate Relationship Department** 1st Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028

Subject: Investor Presentation– Financials Results for the Third Quarter (Q3) and nine months ended on December 31, 2025

Respected Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

a) Investor Presentation being made by the Company at the conference call with Investors and Analysts scheduled on Friday, February 06, 2026 at 03:00 P.M (IST)

The aforesaid presentation is being made available on the Company's website at www.theparkhotels.com.

Kindly take note of the above submission in your records.

Thanking you.

Yours sincerely,
For **Apeejay Surrendra Park Hotels Limited**

SHALINI KESHAN Digitally signed by SHALINI KESHAN Date: 2026.02.05 23:57:48 +05'30'

Shalini Keshan
(Company Secretary and Compliance Officer)
Membership No.: ACS-014897

Encl: As above

RAN BAAS THE PALACE, PATIALA

APEEJAY SURRENDRA PARK HOTELS

Apeejay Surrendra Park Hotels Limited

Q3 & 9M FY26 Investor Presentation

February 05, 2026

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Q3 & 9M FY26 HIGHLIGHTS & RESULTS

Q3 STABLE & STRONG

BEST-EVER AND FIRST EVER Q3 AT 200 Cr.

INDIA'S HIGHEST OCCUPANCY AND RevPAR IN THE UPPER-UPSCALE SEGMENT.

ACQUISITION OF MALABAR HOUSE AT FORT KOCHI AND PURITY AT VEMBANAD LAKE COMPLETED IN DEC 2025

PROJECT LAUNCH & SALE OF SERVICED RESIDENCES AT E M BYPASS KOLKATA BEGINS FEBRUARY. ₹ 300 - 350 Cr CASH FLOW OVER NEXT 3 YEARS.

THE PARK PUNE INCREASE IN FSI FROM 2.50 LACS SQFT TO 6.72 LACS SQFT.

HIGHEST SINGLE DAY SALE OF ₹ 1 CR AT FLURYS ON DECEMBER 24TH. FLURYS RECORDS 19% GROWTH IN Q3.

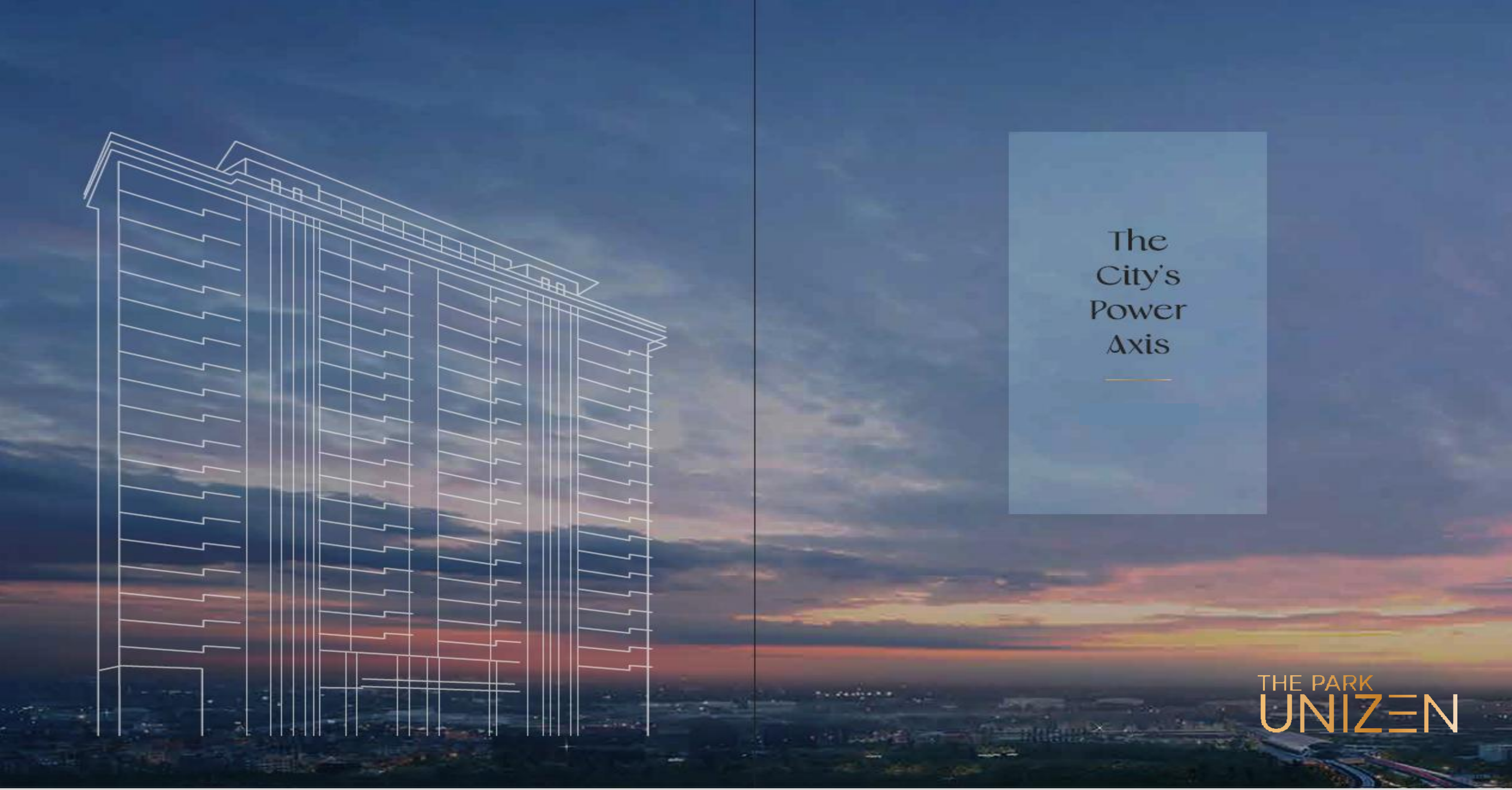
NOR1, THE INDUSTRY'S MOST PROFITABLE AND WIDELY APPLIED AI-BASED UPSELLING PLATFORM, NOW LAUNCHED.

Introducing
THE PARK UNIZEN

Welcome to a new expression of iconic living.
Along the city's main artery.
Seen by many. Chosen by few.

The Park Unizen is an architectural thought,
Guided by balance, by ease openness and calm.

For those who understand living though the way a space feels.



The City's Power Axis

THE PARK UNIZEN

MANAGEMENT COMMENT

Mr. Vijay Dewan

Managing Director

Commenting on the Q3 & 9M FY26 performance Mr. Vijay Dewan, Managing Director said:

"A new chapter begins this month with the project launch of THE Park UNIZEN serviced residences & THE Park at E M Bypass, Kolkata. This signature project is designed to shape the future of luxury living and hospitality in the country. The sale of serviced residences will add ₹300 to ₹350 Cr in cash flow over the next 3 years and will further strengthen our balance sheet.

We have delivered a strong performance in the third quarter, marking our best-ever Q3 with consolidated revenues crossing Rs.200 crore for the first time. The quarter was characterised by steady operating momentum, industry-leading occupancy and RevPAR leadership in the upper-upscale segment, reflecting disciplined execution and resilient demand across our portfolio.

As we move ahead, our focus remains on sustaining double-digit growth, strengthening margins and creating long-term value through a balanced mix of expansion, asset optimisation and innovation."

OPERATING RESULTS | Q3 FY 2025/26

THE HIGHEST EVER
Q3 TOPLINE
13% YoY GROWTH

INDIA, HIGHEST
OCCUPANCY OF
90%

ARR GROWTH OF 11%

RevPAR GROWTH OF 9%

MARKET LEADERSHIP
IN REVPAR IN UPPER
UPSCALE SEGMENT

OPERATING REVENUE

₹ 200 Cr
13% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 98 ₹ 88 ₹ 14

OPERATING EBIDTA

₹ 71 Cr
10% OVER LY

OPERATING EBIDTA %
35%

PBT*

₹ 43 Cr
-6% OVER LY

PAT

₹ 24 Cr
-25% OVER LY

Particulars	Q3 FY 26	Q3 FY 25	Var %
% age of Occupancy *	90%	91%	-1%
Average Room Revenue*	9,310	8,387	11%
RevPar*	8,347	7,658	9%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

* Before exceptional items

SUMMARY Q3 FY 2025/26

₹ 202 Cr **REVENUE**

13% over last year

₹ 72 Cr **EBIDTA**

10% over last year

₹ 43 Cr **PBT***

-6% over last year

₹ 24 Cr **PAT**

-25% over last year

* Before exceptional items

OPERATING RESULTS | 9M FY 2025/26

OPERATING REVENUE

₹ 524 Cr

15% OVER LY

ROOM REV – F&B REV – OTHER REV

₹ 260 ₹ 228 ₹ 36

OPERATING EBIDTA

₹ 165 Cr

13% OVER LY

OPERATING EBIDTA %

32%

PBT*

₹ 94 Cr

-14% OVER LY

PAT

₹ 54 Cr

-6% OVER LY

Particulars	9M 25/26	9M 24/25	Var %
% age of Occupancy *	92%	93%	-1%
Average Room Revenue*	8,070	7,244	11%
RevPar*	7,396	6,720	10%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

* Before exceptional items

SUMMARY 9M FY 2025/26

₹ 529 Cr REVENUE
12% over last year

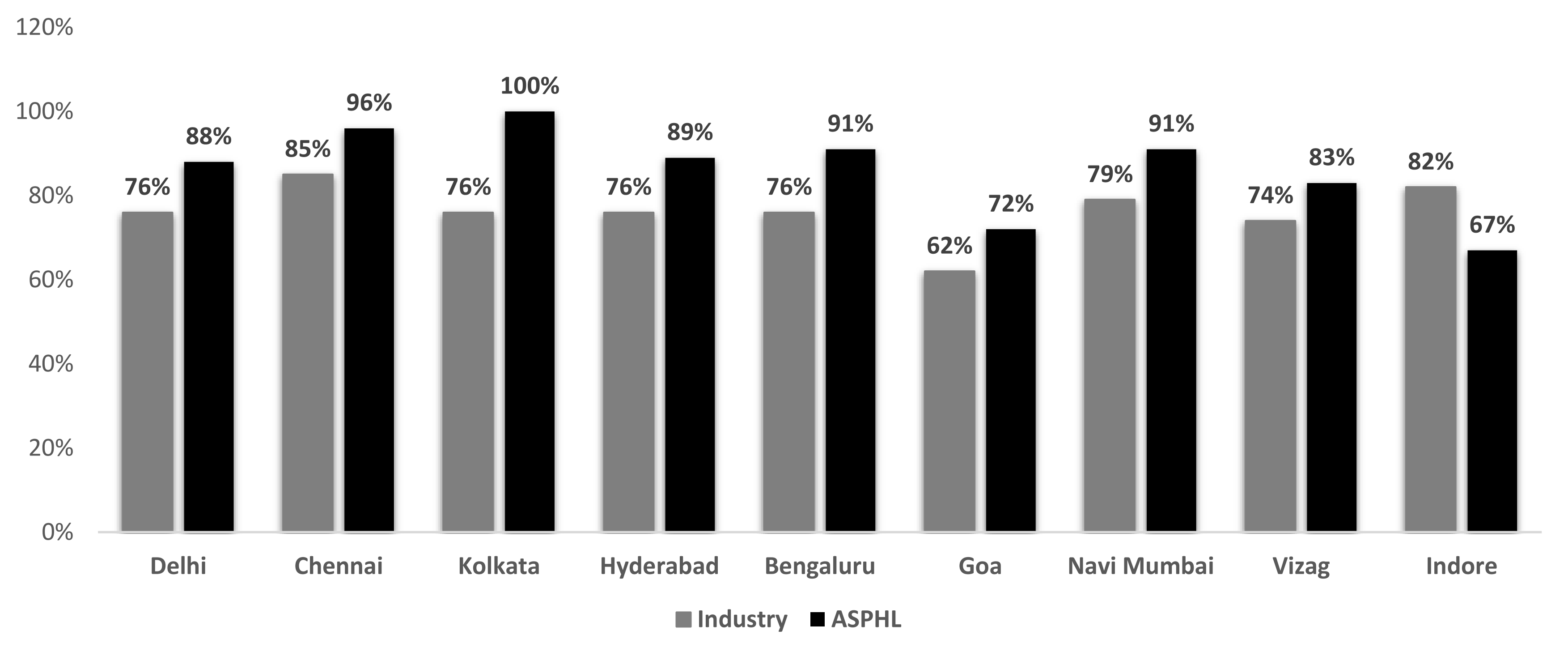
₹ 170 Cr EBIDTA
3% over last year

₹ 94 Cr PBT*
-14% over last year

₹ 54 Cr PAT
-6% over last year

* Before exceptional items

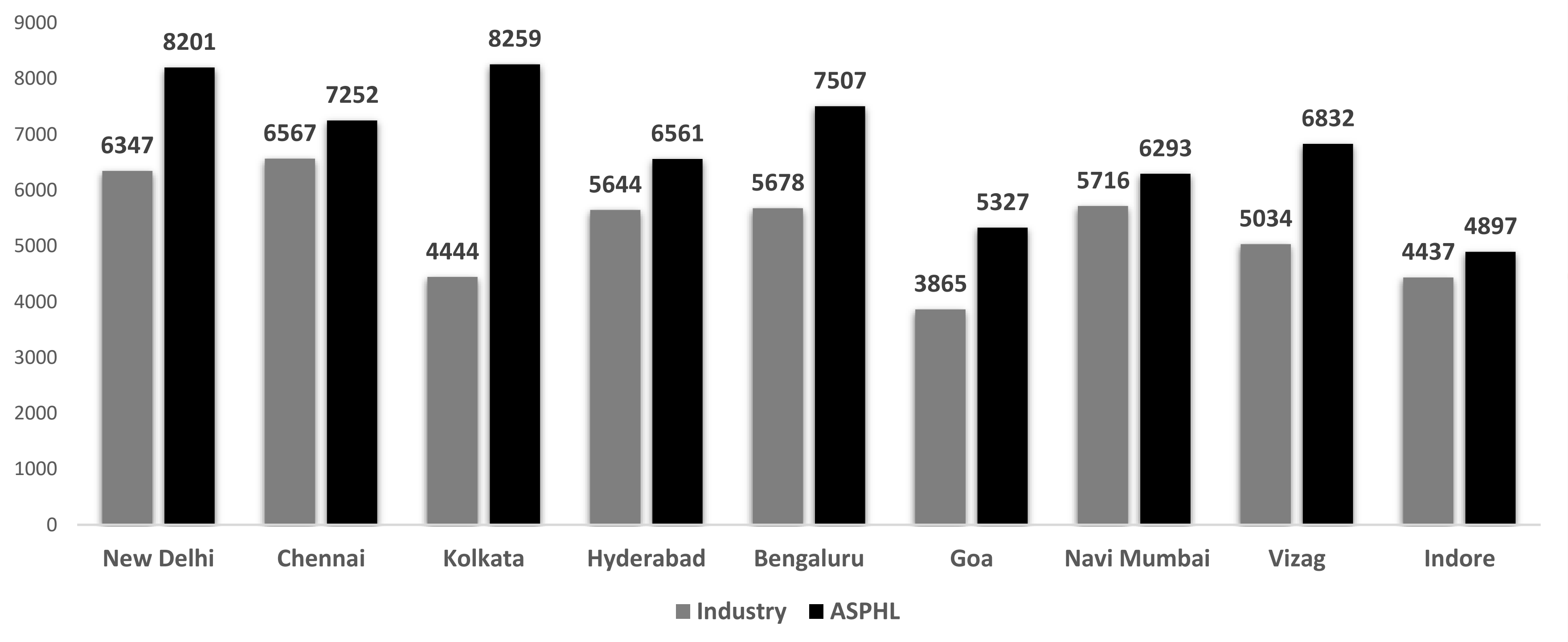
LEADERSHIP IN OCCUPANCY ACROSS KEY CITIES – 9M FY 2025/26



The Park brand enjoys close to 25% occupancy premium across all segments.

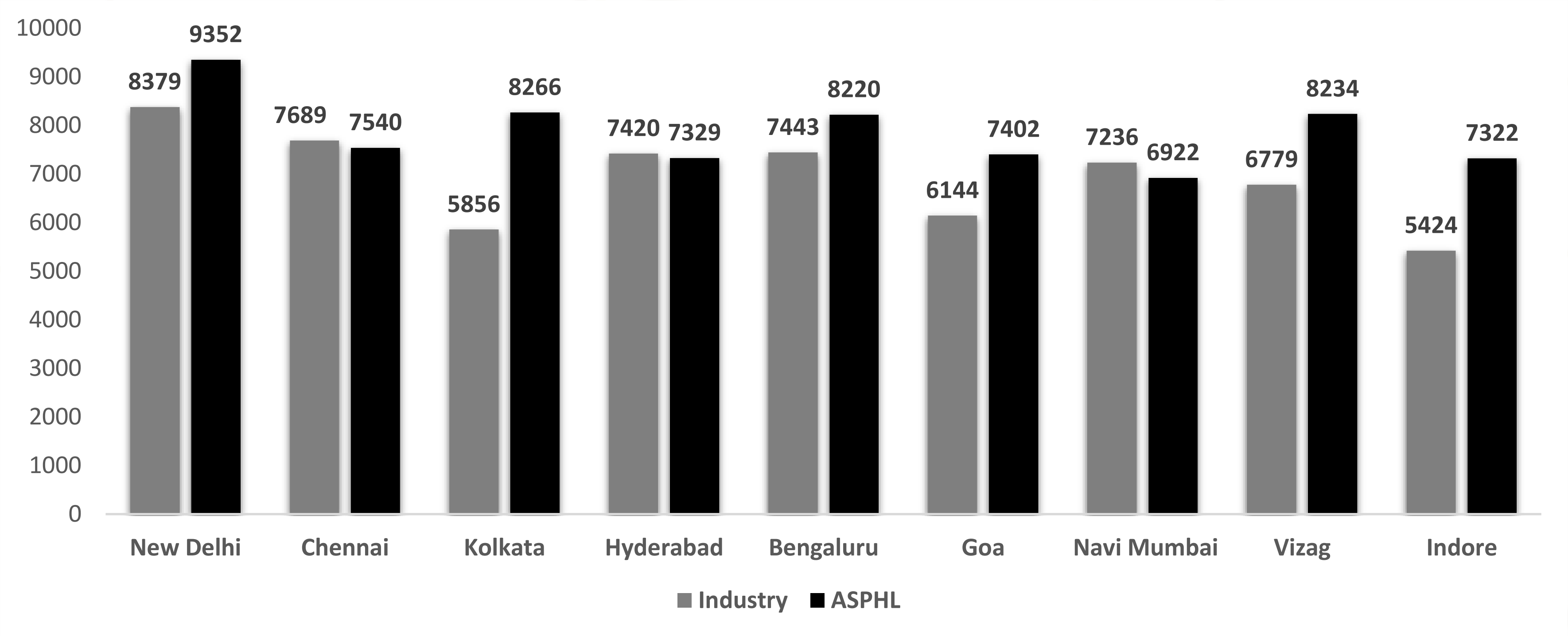
Source: STR

RevPAR OUTPERFORMANCE ACROSS KEY CITIES – 9M FY 2025/26



Source: STR

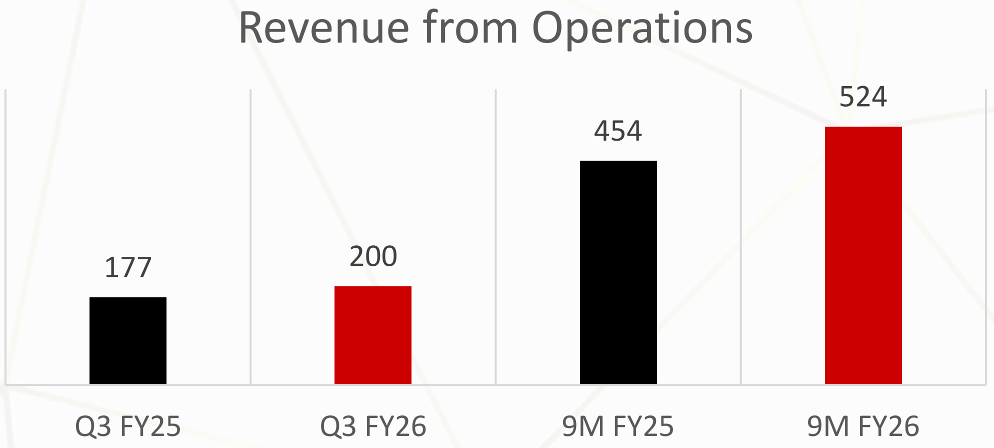
ARR OUTPERFORMANCE ACROSS KEY CITIES – 9M FY 2025/26



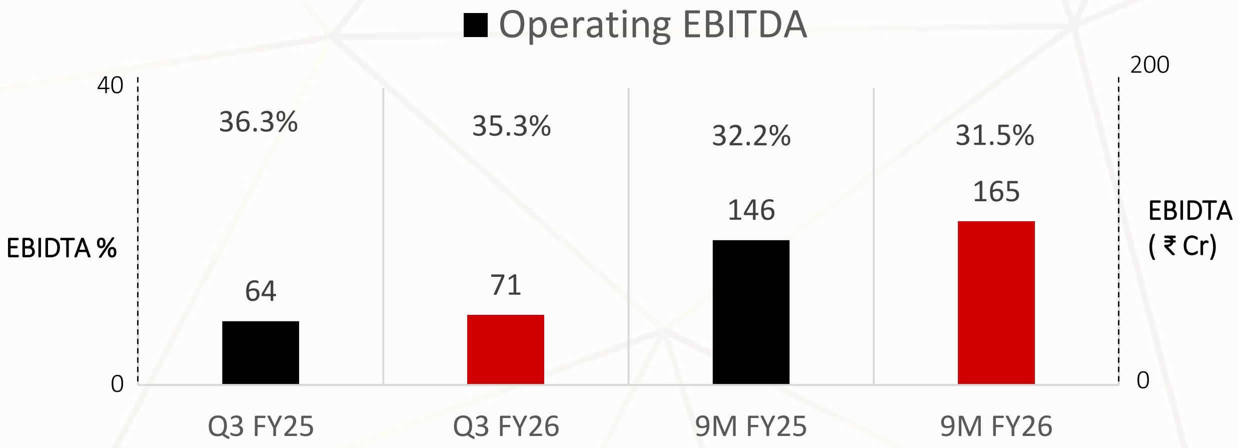
Source: STR

KEY OPERATIONAL PERFORMANCE – Q3 & 9M FY26

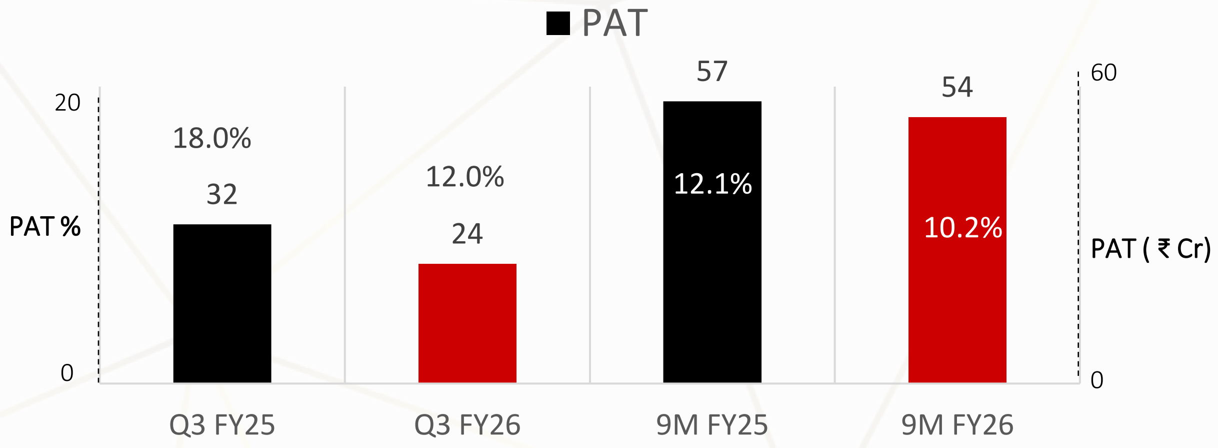
In Rs. Cr.



Shift (%)	YoY: 12.7% ↑	YoY: 15.3% ↑



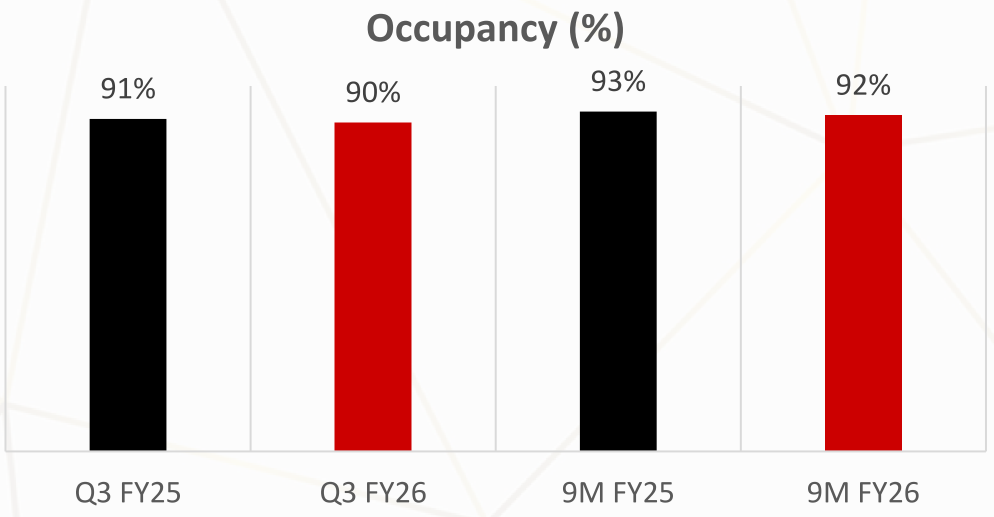
Shift (%)	YoY: 9.5% ↑	YoY: 12.8% ↑

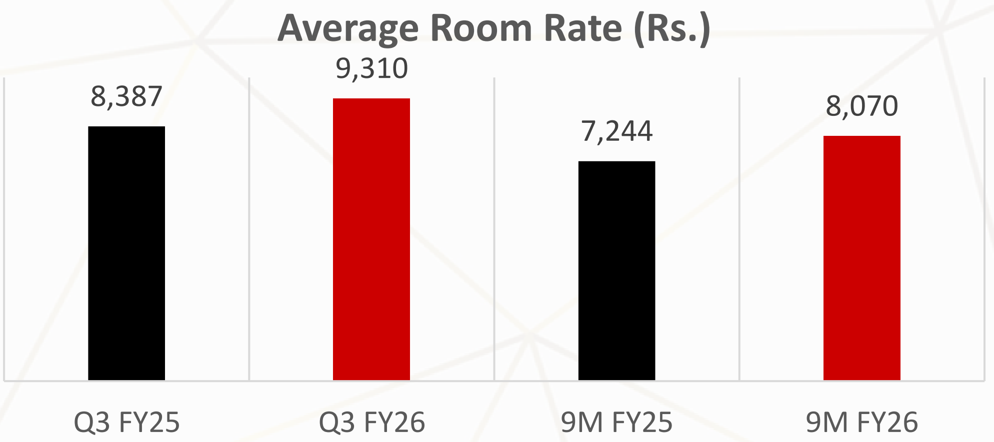


Shift (%)	YoY: 24.8% ↓	YoY: 5.6% ↓

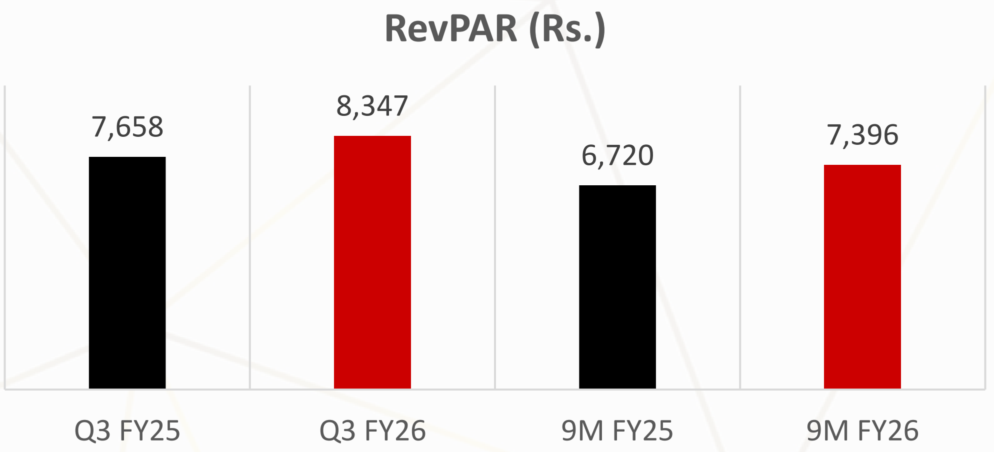
Note: EBITDA calculation excludes Other Income

OPERATIONAL PERFORMANCE – Q3 & 9M FY26





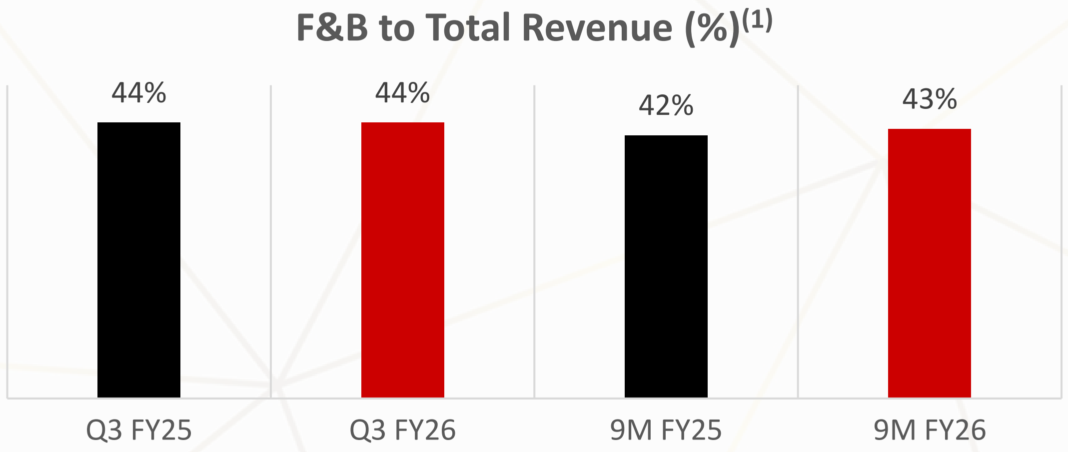
Shift (%)	**YoY: 11.0%** ↑	**YoY: 11.4%** ↑



Shift (%)	**YoY: 9.0%** ↑	**YoY: 10.1%** ↑

Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL

F&B SEGMENT



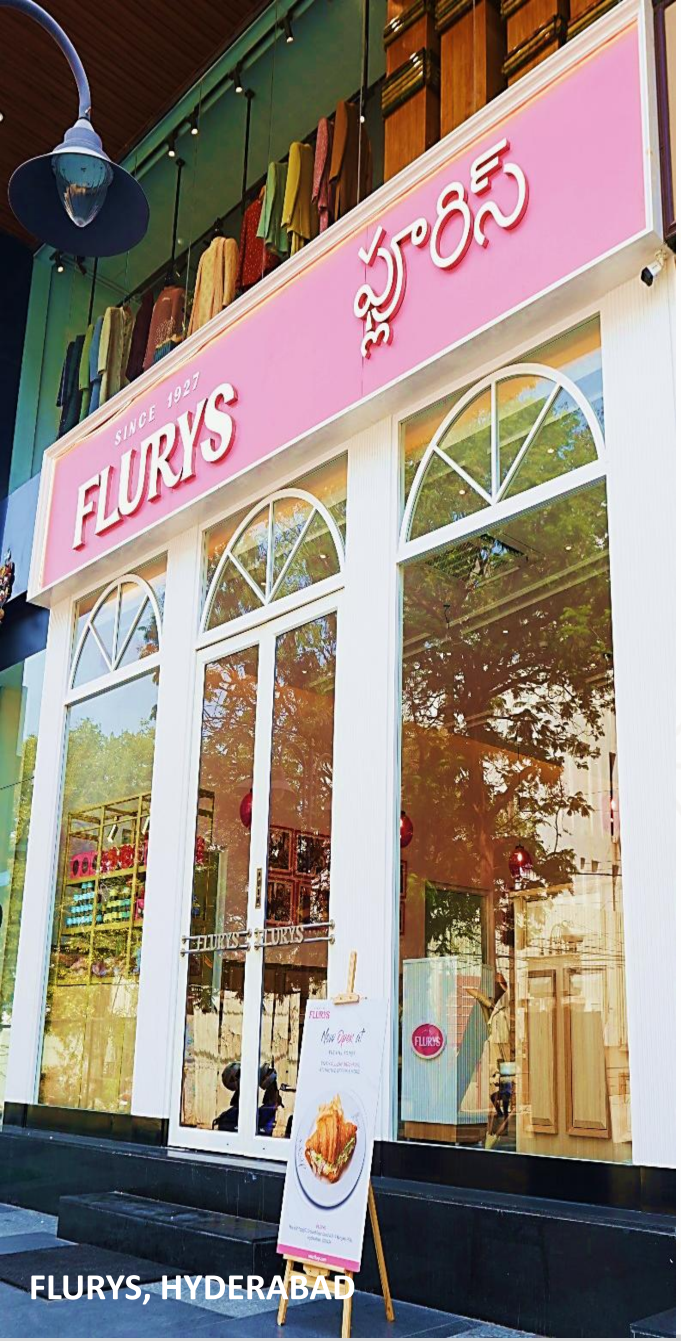
Strong food & beverage performance providing stability to earnings.

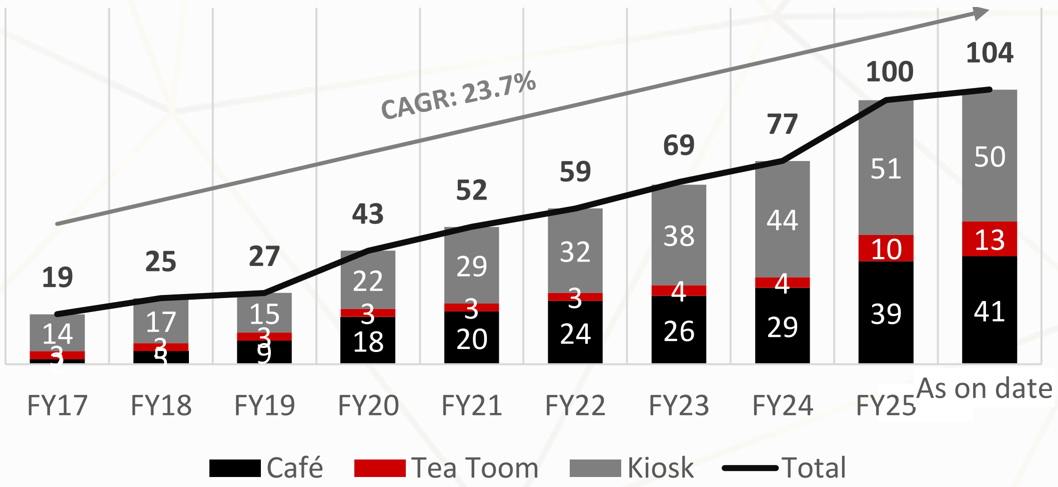
F&B revenue stood at Rs. 88 Cr. in Q3 FY26

Note 1: Includes Revenue from Flurys

PERFORMANCE OF RETAIL F&B BRAND

Asset light business model provides with diversification, resiliency and scalability



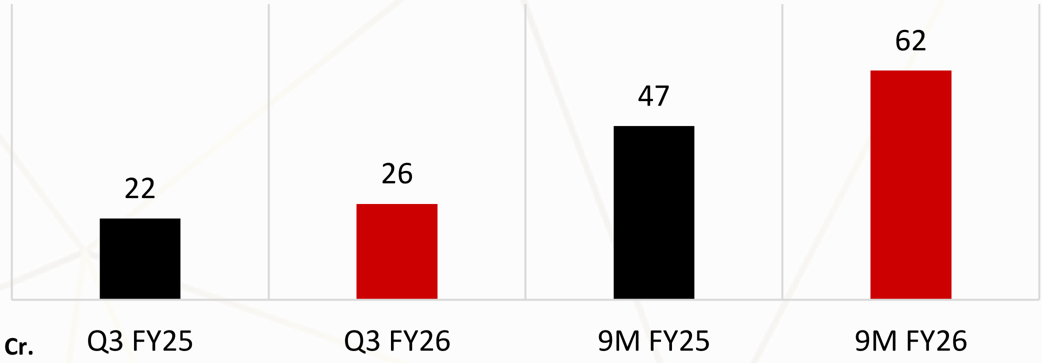


PLAN FOR Q4 FY 2025 - 26

- 2 in Hyderabad
- 2 in Mumbai
- 2 in Kolkata
- 2 in Siliguri
- 1 in Kurseong
- 1 in Gangtok
- 1 in Indore
- 2 in Vizag
- 1 in Bhubaneswar

14 New

Total Income



In Rs. Cr.

Shift (%)	YoY: 18.8% ↑	YoY: 33.1% ↑

CONSOLIDATED P&L STATEMENT & NET DEBT MOVEMENT

	Q3 FY26	Q3 FY25	Y-o-Y Change (%)	Q2 FY26	QoQ Change (%)	9M FY26	9M FY25	Y-o-Y Change (%)
Operational Revenue	**200**	**177**	**12.7%**	**167**	**19.5%**	**524**	**454**	**15.3%**
Other Income	1	1	35.5%	1	24.2%	5	19	-73.9%
Total Revenue	**202**	**179**	**12.9%**	**169**	**19.6%**	**529**	**473**	**11.7%**
Total Expenses	**129**	**113**	**14.5%**	**118**	**9.4%**	**359**	**308**	**16.5%**
Operating EBITDA	**71**	**64**	**9.5%**	**49**	**44.1%**	**165**	**146**	**12.8%**
Operating EBITDA Margin (%)	**35.3%**	**36.3%**	***-103 Bps***	**29.3%**	***603 Bps***	**31.5%**	**32.2%**	***-70 Bps***
EBITDA	**72**	**66**	**10.0%**	**50**	**43.7%**	**170**	**165**	**2.8%**
EBITDA Margin (%)	**35.8%**	**36.7%**	***-94 Bps***	**29.8%**	***600 Bps***	**32.2%**	**34.9%**	***-278 Bps***
Finance Costs	10	6	78.6%	5	120.7%	21	14	46.6%
Depreciation & amortization	19	15	33.6%	18	10.1%	55	42	31.3%
PBT before exceptional item	**43**	**45**	**-6.2%**	**28**	**52.3%**	**94**	**109**	**-14.0%**
Exceptional item	1	0	N.A	0	833.3%	2	0	N.A
PBT	41	45	-9.3%	28	48.0%	91	109	-16.1%
Tax Expense	17	13	28.4%	12	46.4%	38	52	-27.6%
PAT	**24**	**32**	**-24.8%**	**16**	**49.2%**	**54**	**57**	**-5.6%**
PAT Margin (%)	**12.0%**	**18.0%**	***-601 Bps***	**9.6%**	***239 Bps***	**10.2%**	**12.1%**	***-186 Bps***
Basic EPS (in Rs.)	**1.13**	**1.51**	**-25.2%**	**0.76**	**48.7%**	**2.52**	**2.67**	**-5.6%**

NET WORTH – 1,329.46 Cr

Net DEBT / EQUITY – 0.11

GROSS DEBT – 236.18 Cr

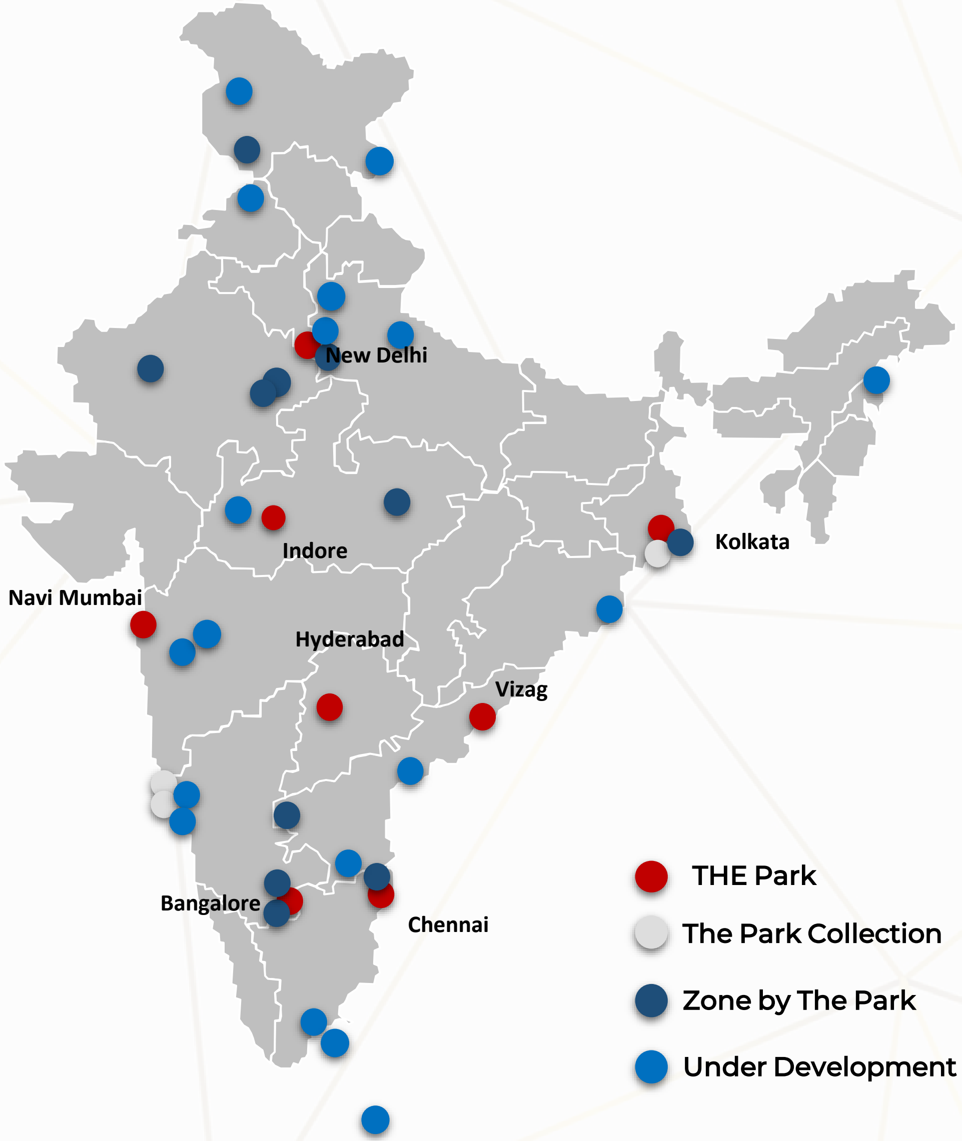
INVESTMENT IN MF – 58.08 Cr

CASH & CASH EQUIVANENT – 23.44 Cr

NET DEBT – 154.65 Cr

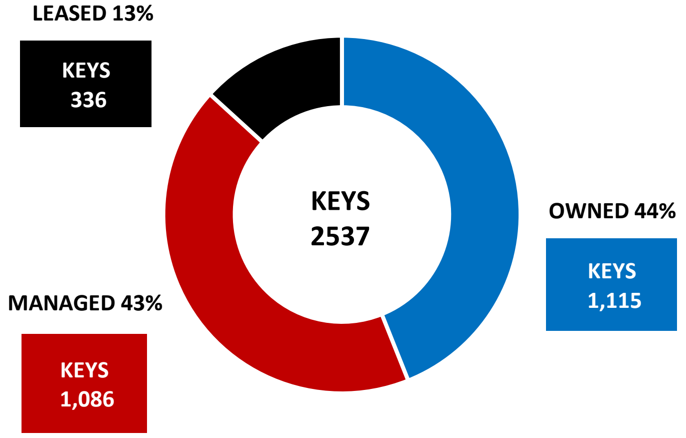
DEVELOPMENT UPDATE

DEVELOPMENT UPDATE - HOTELS

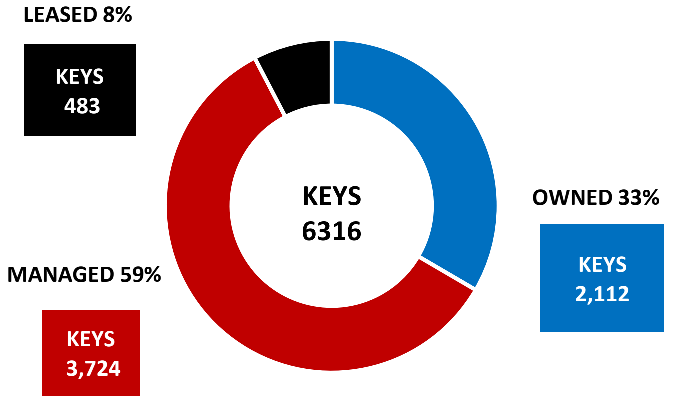


- THE Park
- The Park Collection
- Zone by The Park
- Under Development

EXISTING HOSPITALITY PORTFOLIO



FUTURE HOSPITALITY PORTFOLIO



OPERATIONAL

Hotel 39 | 2,537 keys

OWNED	1,115
MANAGED	1,086
LEASED	336

UNDER DEVELOPMENT

Hotel 42 | 3,782 keys

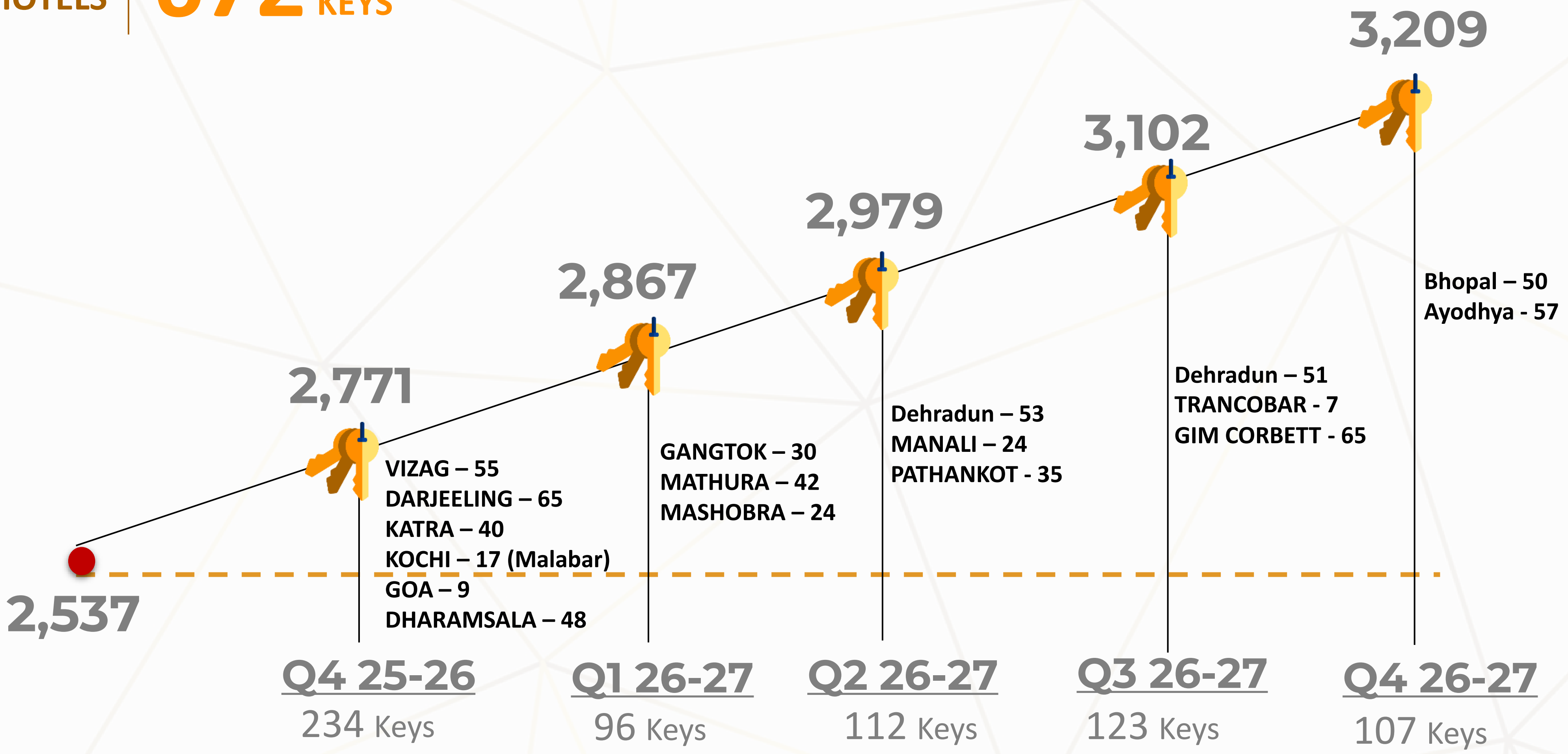
OWNED	997
MANAGED	2,638
LEASED	147

TOTAL FY 2030

Hotel 81 | 6,319 keys

DEVELOPMENT UPDATE - HOTELS

17 HOTELS | 672 KEYS



E M BYPASS KOLKATA

- No of Apartments - 69
- No of Hotel Rooms – 218
- Project is approved & all permissions are in place

Commencement of construction of serviced Apartments & Hotel project – February 2026

Estimated Completion of Residential Project – Early 2030

Estimated Completion of Hotel – Early 2030

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	11,000	12,100	13,008
TOPLINE (Rs Cr)	136	159	192

Picture for representation

UPCOMING - PUNE

- **No of Rooms - 200**
- **FSI – 2.50 lac sqft**
- **Increase in FSI - 6.72 lac sqft**
- **Increased FSI to be reimagined and monetized**
- **Architect, designer & consultants appointed**
- **IOD submission in progress**
- **Environmental Clearance application is in process.**

Estimated Completion of Hotel – Early 2030

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,000	11,000	11,825
TOPLINE (Rs Cr)	99	116	140

Picture for representation

UPCOMING - VIZAG

- No of Rooms - 100
- VMC Sanction - Obtained
- Environment Clearance – Obtained
- Sub – Structure Tenders – Floated

Project launch – Feb 2026

Estimated Completion of Hotel – Early 2029

3 years from commencement of construction.

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,000	11,000	11,825
TOPLINE (Rs Cr)	26	60	73

Picture for representation

UPCOMING - NAVI MUMBAI

- **No of Rooms – 250**
- **Built-up Area – 3.80 lac sqft**
- **Architect and Design consultant appointed**

Project launch - 2027

Project Completion – 2030

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,500	11,550	12,705
TOPLINE (Rs Cr)	129	152	188

Picture for representation

MUMBAI

Acquisition completed for 76% of stake.

Renovation & redesign of complete hotel.

- **No of Rooms - 85**
- **Area – 60,000 sqft**
- **Architect & Designer Appointed**
- **Design Work in Progress**

Project launch – **April 2026**

Project Completion – **March 2027**

THE MALABAR HOUSE AT FORT KOCHI

PURITY AT LAKE VEMBANAD

DISCOVERY HOUSEBOAT AT PURITY

ACQUISITION IN MALABAR

Agreement Completed December 2025.

The Malabar House at Fort Kochi

- **17 Keys**
- **Land in acres 0.49**
- **Built up in sq ft 8,832**

Purity at Lake Vembanad

- **14 Keys**
- **Land in acres 1.14**
- **Built up in sq ft 22,292**

Discovery Houseboat based at Purity

Total cost of acquisition Rs 64 Cr




ACQUISITION IN GOA

ASPHL entered into MOU to Lease:

Casa San Antonio Goa

- 100 years old restored Portuguese Villa
- Located just a walk away from Anjuna Beach and Purple Martini

- **09 Keys**
- **2 Villas of 2 Bedroom**
- **1 Villas of 5 Bedroom**
- **Land in sq.m 1,856**
- **Built up in sq ft 6,031**

Agreement – February 2026

Lease rent 3 Lakhs per month.

Lease Term 9 Years

Lock in - 5 Years.

Start of Operation – March 2026

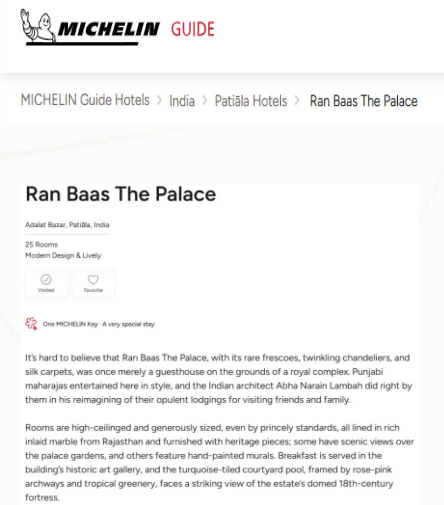
RAN BAAS THE PALACE, PATIALA

AWARDS & ACCOLADES

AWARDS & ACCOLADES – Q3

Roxy, THE Park Kolkata was awarded Night Club of the Year (East) at the 4th Edition of the ET Restaurant & Nightlife Awards 2025 | **October 2025**

86 Pillars, THE Lotus Palace Chettinad was awarded Restaurant with Outstanding Ambience & Design – South at the 4th Edition of the ET Restaurant & Nightlife Awards 2025 | **October 2025**



Ran Baas, The Palace was awarded with One MICHELIN Key | **October 2025**

PRIX VERSAILLES

Prix Versailles featured **Ran Baas**, **The Palace** in its global list of World Architecture and Design Award | **December 2025**

Peace Bar, THE Park Calangute Goa won the award for Best Restro-Bar of the Year at ET Food & Nightlife Awards | **October 2025**

THE Park Calangute Goa won the award for Best Beachfront Boutique hotel at Incredible Goa Awards | **October 2025**

About Us

Apeejay Surrendra Park Hotels Limited (ASPHL) is a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings. Since its inception in 1967, with the opening of its first property in Kolkata under the renowned brand "THE PARK," the Company has expanded its pan-India presence, operating a growing portfolio of owned, leased, and managed properties under five distinct brands: THE PARK, THE PARK Collection, Zone by The Park, Zone Connect by The Park, and Stop by Zone. These brands are known for their upscale and upper mid-scale categories, symbolizing excellence in hospitality.

Alongside its core hospitality offerings, ASPHL has a diverse portfolio in food and beverage (F&B) and entertainment, with restaurants, nightclubs, and bars. The Company also has a well-established footprint in the retail food and beverage sector through its iconic retail brand 'Flurys,' which includes a broad network of outlets featuring various formats including kiosks, cafes, and restaurants. Moreover, the Company's portfolio includes nightclubs and entertainment options, enhancing its brand positioning and enabling synergistic cross-selling opportunities.

ASPHL is listed on the BSE Ltd (**BSE**) (Code: PARKHOTELS/544111) and National Stock Exchange of India Ltd. (**NSE**) (Symbol: PARKHOTELS) in India.

For more information about us, please visit www.theparkhotels.com or contact:

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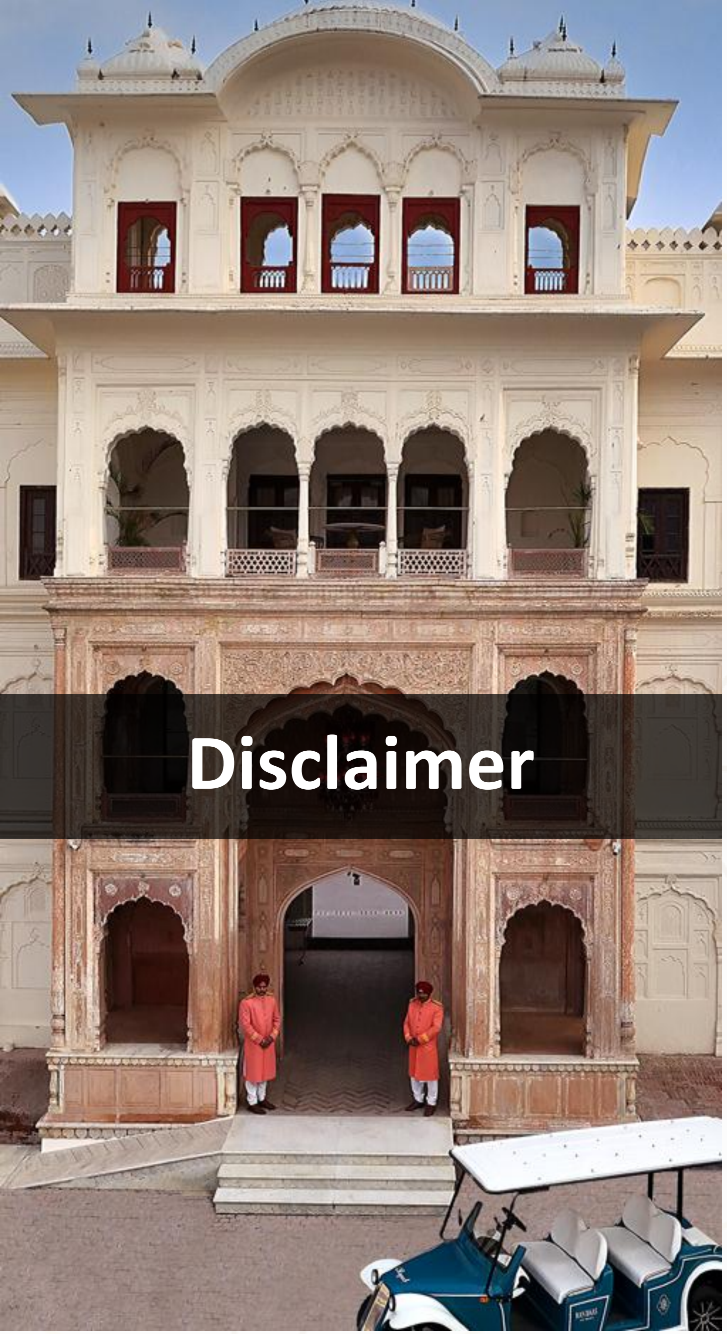

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DUSK, THE PARK, NAVI MUMBAI
Private
APEEJAY SURRENDRA PARK HOTELS
Thank You