

Mahindra Holidays & Resorts India Ltd.

Announces its Results for Q1 FY23

Highest ever Quarterly Standalone Income*, 40% YoY growth

Standalone PAT at 24% YoY growth (excl. one-offs)

Consolidated Revenue grows 52% YoY and EBITDA grows 75% YoY

Consolidated PAT at Rs. 30 Crs, an improvement of Rs. 51 Crs YoY

MHRIL earns the recognition of India's Best Workplace in Hotels & Resorts for two consecutive years & Ranked #20 in India's Best Companies to Work for by the Great Place to Work® Institute, 2022

Mumbai, 30th July 2022: Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider reported its standalone and consolidated financials for the first quarter ending 30th June 2022.

Operational Highlights (Standalone) -

- Member additions for the quarter at 3,807.
- Cumulative member base stands at ~2.7 lakhs.
- High resort occupancies at 89%.
- New resort at Gangtok & extension of Udaipur resort have added 107 Keys
- Total inventory consists of 4,617 rooms across 84 resorts.
- Share of member acquisitions through digital and referral sources are at 58%.
- Seven resorts have achieved the status of 'Green Resorts' - certified 'Platinum' by IGBC.

Financial Highlights -

Q1 FY23 - Standalone

- Total Income at Rs. 304 Crs, up 40.3% YoY.
- Highest ever resort income in any quarter of Rs. 84 Crs, driven by high occupancy and member spends.
- EBITDA Rs. 84 Crs, up 15.3% YoY; EBITDA Margin at 27.7%.

*Note: *Since adoption of Ind AS 115 in FY19; Occupancy as a % of operational room inventory*

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Mahindra Holidays & Resorts India Limited

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- PBT Rs. 45 Crs, a growth of 24% YoY excluding one-offs. PBT Margin at 14.9%.
- PAT Rs. 34 Crs, up 11.1% YoY; PAT Margin at 11.1%.
- Cash position at Rs. 1,172 Crs as on June'22.

Q1 FY23 - Consolidated

- Total Income at Rs. 637 Crs, up 52.3% YoY.
- EBITDA Rs. 132 Crs, up 75.3% YoY; EBITDA Margin at 20.7%.
- PBT Rs. 40 Crs, an improvement of Rs. 59 Crs over Q1 FY22.
- PAT Rs. 30 Crs, an improvement of Rs. 51 Crs over Q1 FY22.

Commenting on the performance, **Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.** said, "Our focus on adding room inventory at a faster pace along with creating immersive experiences at our resorts has helped us deliver highest ever resort revenues, industry leading occupancies and higher member spends. Member additions have been robust with higher average unit realizations. We have delivered strong financial performance as reflected in the growth of Income & PAT. Our value proposition of Vacation Ownership is more relevant than ever before, with rising ARR's across leisure destinations."



Commenting on European operations, he added, "Holiday Club Resorts (HCR) has delivered a significant improvement in Timeshare and Spa Hotels Revenues which is reflected in its operating results. This has been achieved despite unprecedented cost pressures due to high inflation. Summer holiday season started from mid-June onwards and domestic travel remains strong."

MHRIL Standalone (Under Indian Accounting Standards)

In Rs. Crs	Q1 FY23	Q1 FY22	YoY Gr
Total Income	304.2	216.9	40.3%
- Resort Income	84.0	15.1	457.8%
EBITDA	84.2	73.0	15.3%
PBT	45.4	40.9	11.1%
PAT	33.6	30.3	11.1%

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Holiday Club Resorts, Oy (Under Finnish GAAP)

In Euro Mn	Q1 FY23	Q1 FY22	YoY Gr
Total Income	33.5	21.0	59.5%
EBITDA	(1.5)	(3.5)	
Profit/ (Loss) Before Tax	(2.8)	(5.0)	
Profit/ (Loss) After Tax	(2.3)	(4.1)	

MHRIL Consolidated (Under Indian Accounting Standards)

In Rs. Crs	Q1 FY23	Q1 FY22	YoY Gr
Total Income	637.0	418.3	52.3%
EBITDA	131.9	75.2	75.3%
Profit/ (Loss) Before Tax	39.6	(19.4)	
Profit/ (Loss) After Tax	29.8	(21.4)	

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About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading company in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand with a 25-year membership, the other products offered by the company are – Bliss, Go Zest, Club Mahindra Fundays and Svaastha Spa.

As on June 30, 2022, MHRIL has 84 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Destinations with 9 Spa Resorts across Finland, Sweden and Spain.

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About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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