

LUX ISLAND RESORTS LTD

PRESS & ANALYST MEETING

28 AUGUST 2019

Significant events / Accounting treatments during FY 2019

- I. Adoption of IFRS 9 and IFRS 15
- II. Deconsolidation of The Lux Collective following the separation of the Management Company from the Property and Operating Companies effective 1st January 2019.
- III. The closure of Merville Beach hotel for renovation.

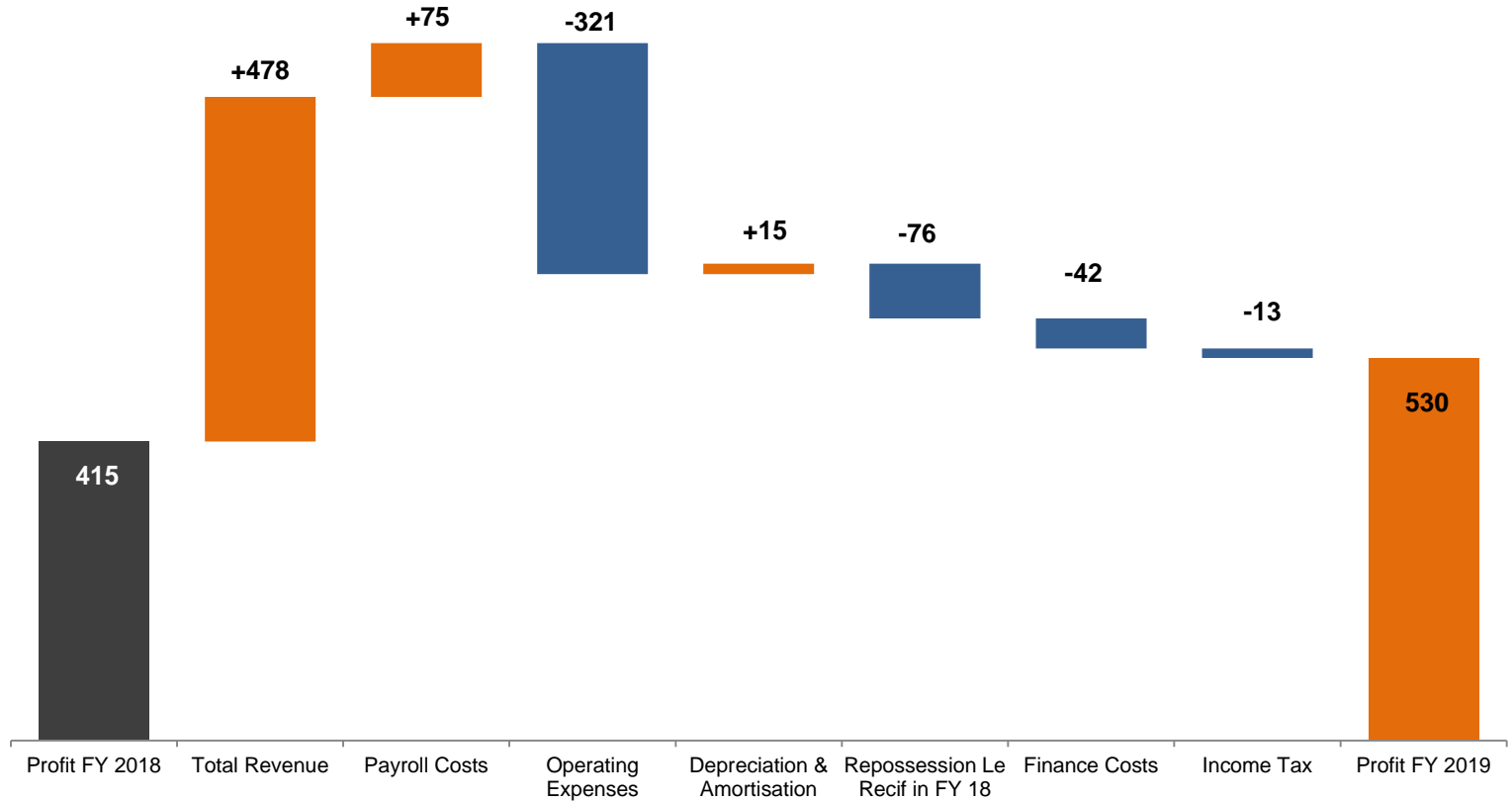
Financial Highlights

Year ended 30 June 2019

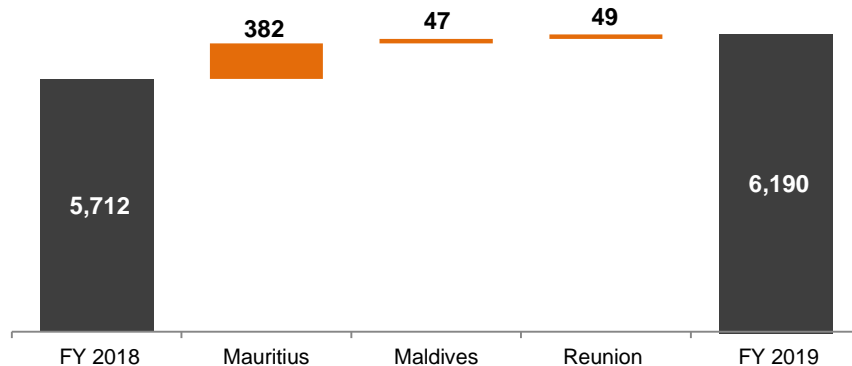
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2019

	Year ended 30-Jun-19	Year ended 30-Jun-18	Increase / (Decrease)	%
	Rs'000	Rs'000	Rs'000	
Total Revenue	6,189,978	5,712,168	477,810	8%
EBITDA	1,365,902	1,134,561	231,341	20%
Depreciation and amortisation	(470,022)	(484,586)	(14,564)	3%
Operating profit	895,880	649,975	245,905	38%
Gain on bargain purchase of subsidiary	-	75,677	(75,677)	
Finance costs	(273,629)	(231,817)	41,812	18%
Profit before tax	622,251	493,835	128,416	26%
Income tax expense	(91,890)	(78,460)	13,430	17%
Profit for the year	530,361	415,375	114,986	28%
Discontinued Operations				
- Results from discontinued operations	(3,171)	(731)		
-Gain on deemed disposal of subsidiary	198,338	-		
	195,167	(731)	195,898	
Non-controlling interest	(173)	74	(247)	
Profit attributable to owners of the company	725,355	414,718	310,637	75%
Earnings per share (Rs)				
Basic - Continuing and discontinued operations	5.29	3.02	2.27	75%
Basic - Continuing operations	3.87	3.02	0.85	28%

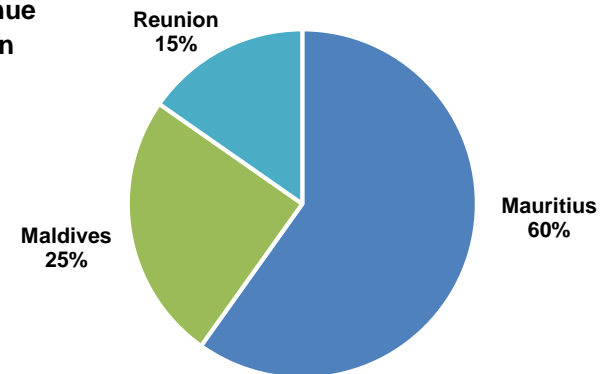
Profit movement 2018 to 2019 (Rs m)



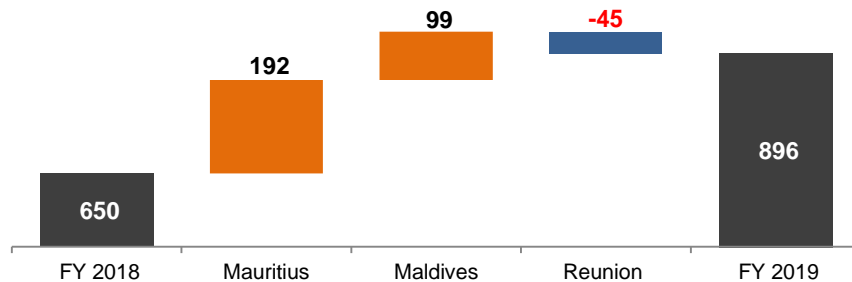
Revenue (Rs m)



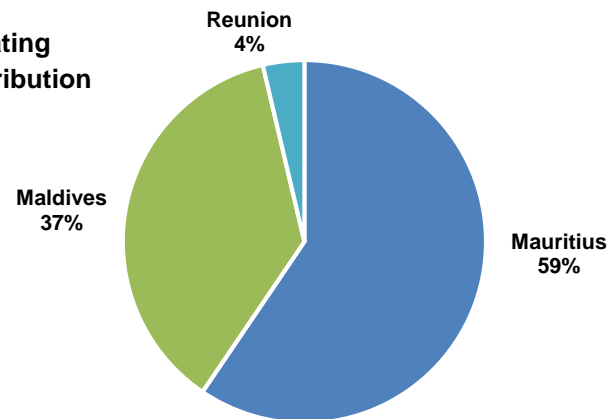
2019 Revenue contribution



Operating Profit (Rs m)



2019 Operating Profit contribution



Competition Analysis: Mauritius

	F.Y. 18/19		
	LIR	Comp Set	Change
% Occ.	78	73	+5% points
ARR	8,985	8,350	8%
RevPAR	6,970	6,111	14%

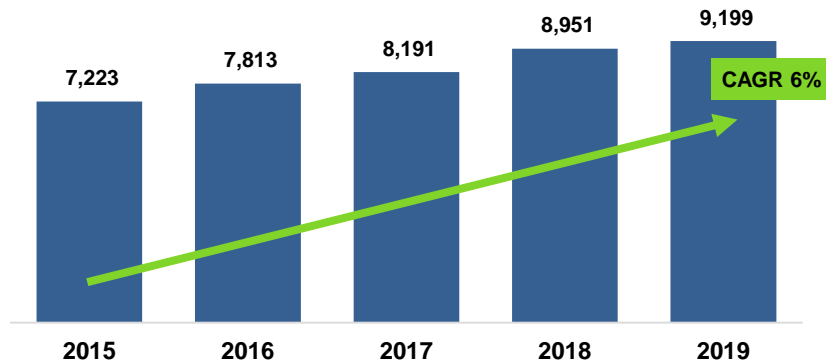
Data from STR Global.
Hotels: LUX* Belle Mare, LUX* Le Morne,
LUX* Grand Gaube, Tamassa & Merville Beach.

Maldives

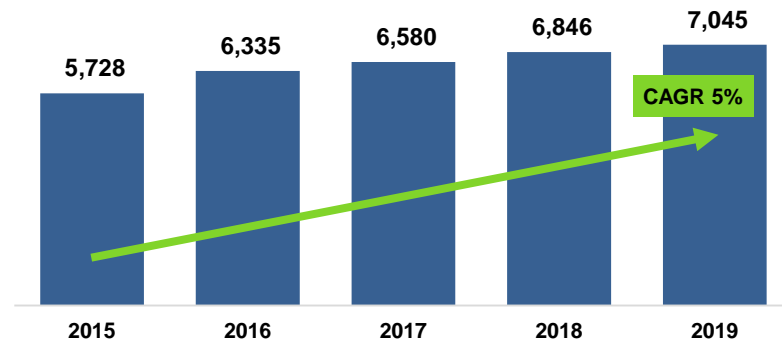
	F.Y. 18/19		
	LIR	Comp Set	Change
% Occ.	67	62	+5% points
ARR	530	594	-11%
RevPAR	353	367	-4%

Data from STR Global.
LUX* South Ari Atoll

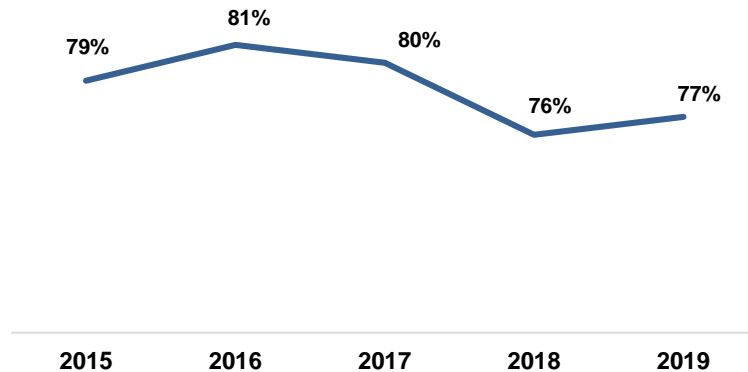
ARR (Rs)



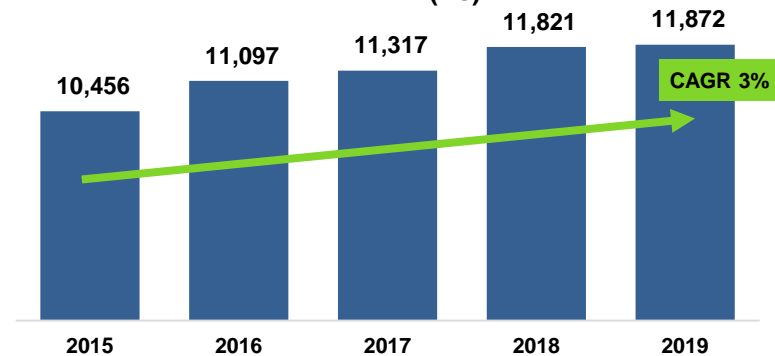
REVPAR (Rs)



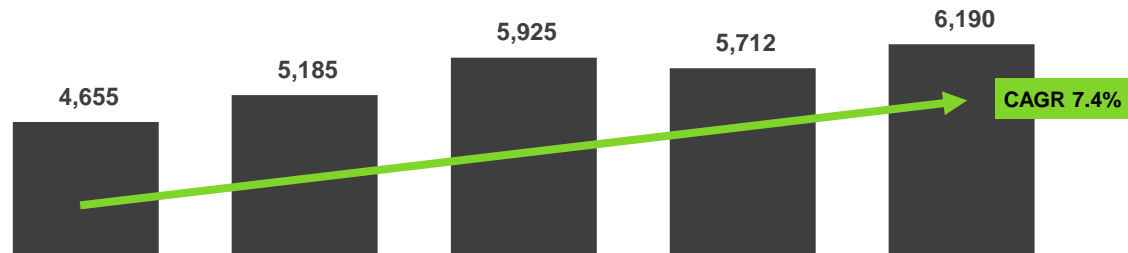
OCCUPANCY



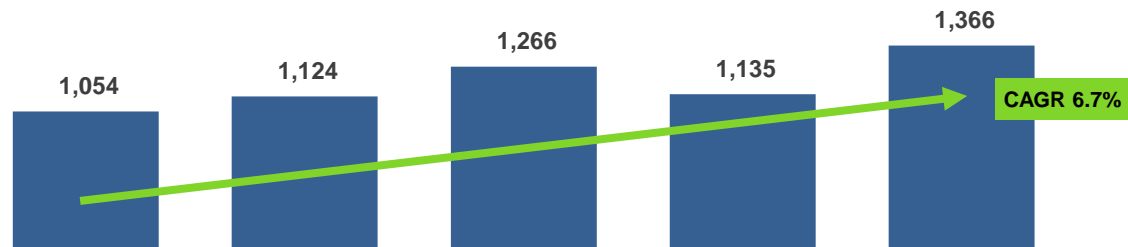
TREVPAR (Rs)



Revenue – Rs m



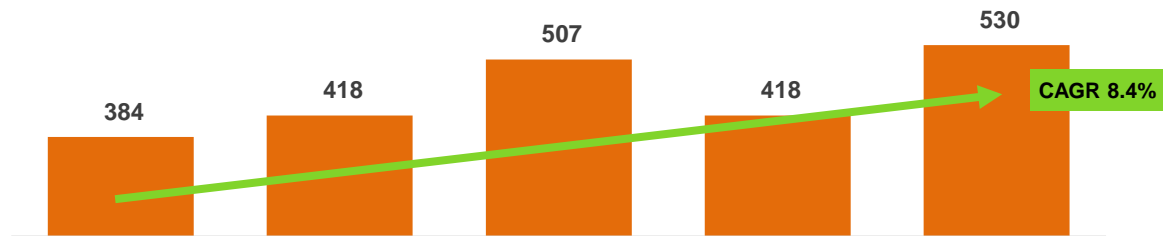
Recurring EBITDA - Rs m



EBITDA Margin

Year	EBITDA Margin
2015	22.6%
2016	21.6%
2017	21.4%
2018	19.8%
2019	22.1%

Recurring NPAT – Rs m



NPAT Margin

Year	NPAT Margin
2015	8.2%
2016	8.0%
2017	8.6%
2018	7.3%
2019	8.6%

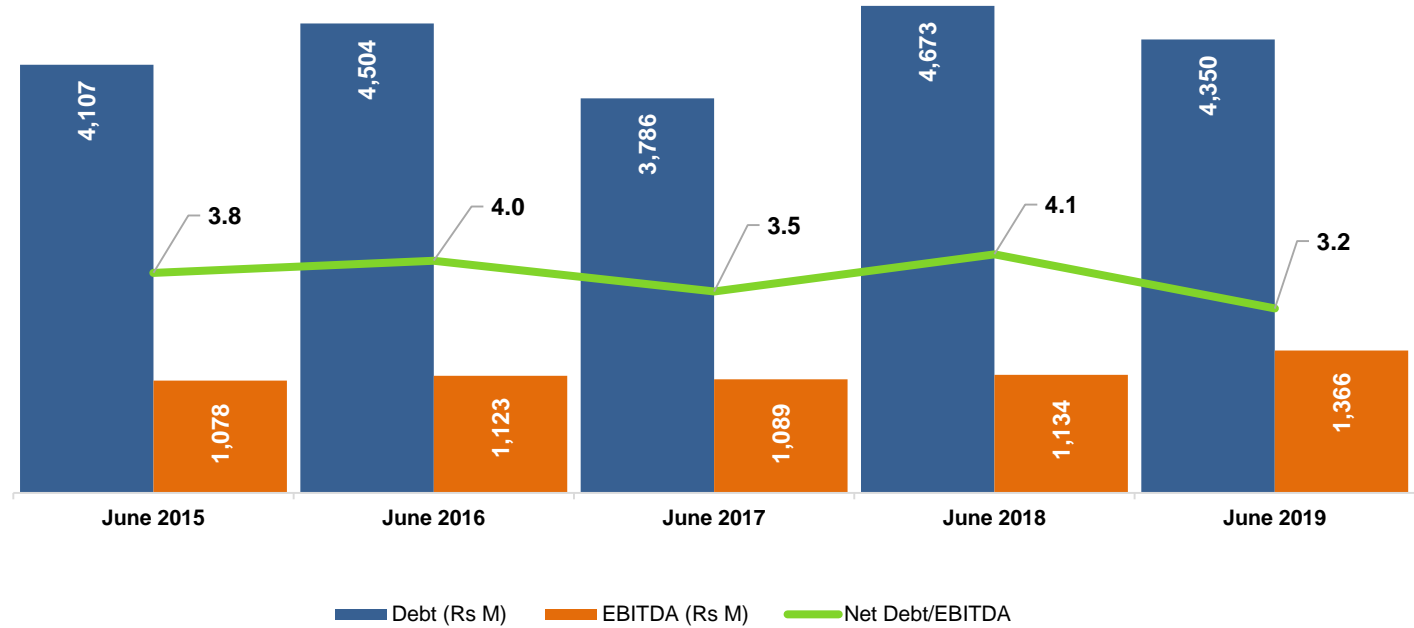
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019

	<i>Notes</i>	THE GROUP	
	30-Jun-19	30-Jun-18 Re-stated	Increase / (Decrease)
	Rs'000	Rs'000	Rs'000
ASSETS			
Non-current assets	11,199,395	11,688,445	(489,050)
Current assets	1,089,633	1,240,493	(150,860)
TOTAL ASSETS	12,289,028	12,928,938	(639,910)
EQUITY AND LIABILITIES			
Capital and reserves	6,007,042	6,010,296	(3,254)
Non-current liabilities	3,922,666	4,302,665	(379,999)
Current liabilities	2,359,320	2,615,977	(256,657)
Total liabilities	6,281,986	6,918,642	(636,656)
TOTAL EQUITY AND LIABILITIES	12,289,028	12,928,938	(639,910)

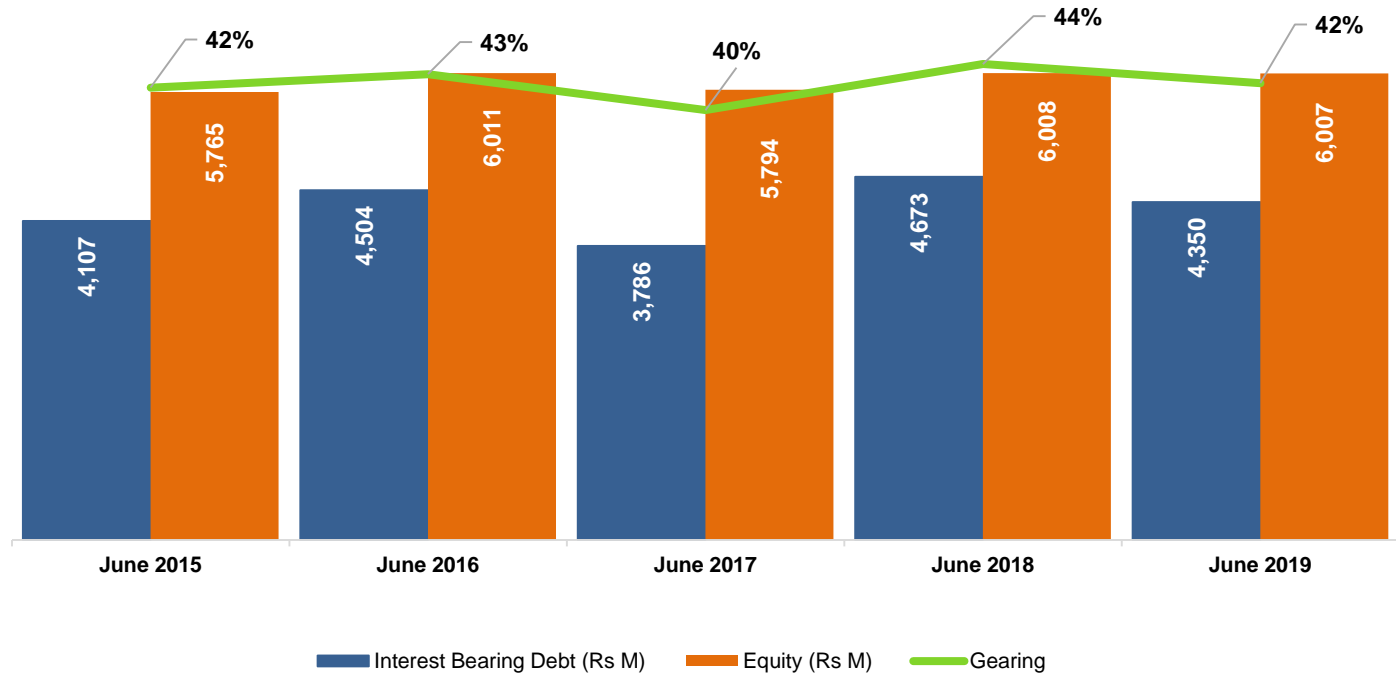
STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2019

	30-Jun-19	30-Jun-18
	Rs'000	Rs'000
OPERATING ACTIVITIES		
Net cash flows from operating activities	1,011,832	741,219
INVESTING ACTIVITIES		
Purchase of shares in subsidiary	-	(78,469)
Purchase of property, plant and equipment	(187,280)	(1,333,863)
Purchase of intangible assets	(279,378)	(10,627)
Proceeds from disposal of property, plant and equipment	37,672	1,050
Net cash flows used in investing activities	(428,986)	(1,421,909)
FINANCING ACTIVITIES		
Proceeds from long term borrowings	1,212,699	1,682,988
Payments on long term borrowings	(1,440,064)	(1,014,187)
Dividends paid	(356,502)	-
Repayment of obligation under finance leases	(20,620)	(14,244)
Net cash flows used in financing activities	(604,488)	654,557
Net decrease in cash and cash equivalents	(21,641)	(26,133)
Opening balance	(98,999)	(72,866)
Closing balance	(120,640)	(98,999)

Evolution of DEBT, EBITDA & DEBT/EBITDA RATIO



Evolution of EQUITY, DEBT & GEARING



Introducing

LUX* Grand Baie



Sea Elevation - Before





NON CONTRACTUAL VISUALISATION – PROPERTY OF JFA ARCHITECTS – CANNOT BE USED WITHOUT PRIOR PERMISSION

Sea Elevation - After





Aerial Perspective - Before





NON CONTRACTUAL VISUALISATION – PROPERTY OF JFA ARCHITECTS – CANNOT BE USED WITHOUT PRIOR PERMISSION

Aerial Perspectives - Africa





Bedroom Front Facade

NON CONTRACTUAL VISUALISATION - PROPERTY OF JFA ARCHITECTS - CANNOT BE USED WITHOUT PRIOR PERMISSION





NON CONTRACTUAL VISUALISATION - PROPERTY OF JFA ARCHITECTS - CANNOT BE USED WITHOUT PRIOR PERMISSION

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Q&A

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