

Mahindra Holidays & Resorts India Ltd.

Announces its Results for Q1 FY25

Robust Standalone Financial Performance

Standalone PAT up 19% YoY

Mumbai, 25th Jul 2024: Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider, reported its standalone and consolidated financials for the first quarter ending 30th Jun 2024.

Operational Highlights (Standalone)

Member Additions

- Member additions at **3,692; AUR¹ at Rs 4.9L (+31% YoY)**
- Membership Sales Value¹ at **Rs. 182 Cr (+3% YoY)**
- Cumulative member base **grows to 3 Lakh+**

Note: 1. Membership sales value includes Upgrades, AUR (Average Unit Realization)

Resorts/Room Inventory

- Resort occupancy stable at **90%** on expanded inventory base
- Operations commenced at two Resorts, ~200 keys (Pelling, Sikkim and Agra)
- One new expansion project commenced at Treehouse, Jaipur in addition to two ongoing Greenfield projects at Ganpatipule, MH and Theog, HP and one expansion project at Kandaghat, HP.

Standalone Financial Highlights -

- Total Income at **Rs. 384 Cr (+8% YoY)**; Resort Income at **Rs. 94 Cr**
- EBITDA at **Rs. 113 Cr (+17% YoY)**; EBITDA Margin at **29.5% (+220 bps YoY)**
- PAT at **Rs. 45 Cr (+19% YoY)**; PAT Margin at **11.8% (+110 bps YoY)**
- Cash Position at **Rs. 1437 Cr** as on 30th June'24

Consolidated Financial Highlights

- Total Income at **Rs. 686 Cr (+5% YoY)**
- EBITDA at **Rs. 139 Cr (+14% YoY)**; EBITDA margin at **20.2% (+160 bps YoY)**
- PAT at **Rs. 6 Cr**

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Commenting on the performance, **Manoj Bhat, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd.**, said, " Its been a robust quarter on multiple parameters. We have added new members at **higher realization** and now have 3 lakh plus members. We delivered 90% occupancy while being on track in terms of inventory expansion. Our profit margins expanded by 110 bps while standalone PAT grew 19%"

Commenting on European operations, He added, "Holiday Club Resorts (HCR), our European Subsidiary, has delivered a stable performance despite the adverse macroeconomic situation. We continue to focus on improving operating metrics"

MHRIL Standalone (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q1 FY25	Q1 FY24
Total Income	384.5	354.9
- Resort Income	94.5	92.5
EBITDA	113.5	96.8
PBT	61.2	51.0
PAT	45.2	37.9

Holiday Club Resorts, Oy (Under Finnish GAAP)

Particulars (In Euro Mn)	Q1 FY25	Q1 FY24
Total Income	30.1	30.3
EBITDA	(2.9)	(2.5)
PBT	(4.5)	(3.9)
PAT	(3.6)	(3.4)

MHRIL Consolidated (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q1 FY25	Q1 FY24
Total Income	686.1	651.8
EBITDA	138.6	121.5
PBT	14.0	8.7
PAT	6.1	0.9





Press Release

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL) India's leading leisure hospitality company offers quality family holidays primarily through vacation ownership. MHRIL offers a 25-year membership along with other products – Bliss, Go Zest, Club Mahindra Fundays for corporates, through its flagship brand Club Mahindra.

As of Jun 30, 2024, MHRIL has 114 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Properties (Including 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 federations 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.

Learn more about Mahindra on www.mahindra.com/ Twitter and Facebook: @MahindraRise/ For updates, subscribe to <https://www.mahindra.com/news-room>

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