

# FIBRA INN (BUY, T.P. MXN\$6.50)

## August Occupancy Rate Falls Compared to July

Although FIBRA INN's occupancy rate continued to improve on an annual basis in August this year, it fell against July, we believe mainly as a result of seasonal factors and, to a lesser extent, some impact from the Delta variant. This indicator was slightly lower than our projections.

### August 2021 hotel indicators

In terms of total sales, with 33 hotels in operation, occupancy was 40.9% in August 2021, much higher than 21.3% in the same period of the previous year. However, it was lower than the 47.1% level of July this year (although with 39 hotels in operation). The average daily rate rose 7.6% YoY, reaching MXN\$1,368.8, due to a stronger performance in existing hotels and the contribution of the JW Marriott Monterrey Valle. This boosted the RevPar by 106.8% YoY to MXN\$560.5. Hospitality revenues were up 132.1% YoY to MXN\$97.7 million.

In terms of same store sales, with 28 hotels in operation in both periods, the occupancy rate improved significantly to 43.3% in August 2021, compared to last year's 21.4% level. The average daily rate increased 4.3% YoY to MXN\$1,329. This led to a MXN\$ 576.0 RevPar, which was 110.8% higher YoY. Hotel revenues were MXN\$86.4 million, with an increase of 112.2% YoY.

FIBRA INN's total portfolio included 38 properties with 6,442 rooms at the end of August 2021, after the sale of the Holiday Inn Express Guadalajara Autónoma in July 2021.

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**Hotel Indicators August 2021**

Same-store sales			YoY			
	Aug-21	Aug-20	Chg.	Aug-21	Aug-19	Chg.
Hotels	28	28		30	30	
Room Revenue (MXN\$ Mn)	\$ 86.4	\$ 40.7	112.2%	\$ 89.2	\$ 127.3	-29.9%
Occupancy	43.3%	21.4%	21.9 PP	43.0%	60.7%	-17.7 PP
ADR (MXN\$)	\$ 1,329.0	\$ 1,274.5	4.3%	\$ 1,288.2	\$ 1,307.6	-1.5%
RevPar (MXN\$)	\$ 576.0	\$ 273.2	110.8%	\$ 553.5	\$ 794.0	-30.3%
Total Monthly Sales			YoY			
	Aug-21	Aug-20	Chg.	Aug-21	Aug -19	Chg.
Hotels	33	29		33	41	
Room Revenue (MXN\$ Mn)	\$ 97.7	\$ 42.1	132.2%	\$ 97.7	\$ 151.1	-35.3%
Occupancy	40.9%	21.3%	19.6 PP	40.9%	57.8%	-16.9 PP
ADR (MXN\$)	\$ 1,368.8	\$ 1,272.7	7.6%	\$ 1,368.8	\$ 1,272.5	7.6%
RevPar (MXN\$)	\$ 560.5	\$ 271.1	106.8%	\$ 560.5	\$ 736.0	-23.8%

Source: FIBRA INN

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