

## FIBRA INN (BUY, T.P. MXN\$8.50)

June's occupancy levels improved sequentially and annually, slightly exceeding our forecasts

FIBRA INN's total hotel occupancy was 64.6% in June, above the 58.3% of the same period of the previous year and slightly exceeding our 62.1% projection, once again due to the strength of the tourist activity. It was also slightly higher than the 63.5% in May this year. For its part, the average daily rate rose 5.4% YoY, reaching MXN\$1,651 (vs. MXN\$1,642 E), although it fell slightly sequentially. Thus, the RevPar was up 16.8% YoY while lodging revenues grew 15.1% YoY to MXN\$178.2 million (vs. MXN\$171.4 million E).

On a quarterly basis, the occupancy improved to 62.8% in 2Q23, from 57.9%. The average daily rate rose 5.7% to MXN\$1,654. This boosted the RevPar by 14.8%, while hotel revenues grew 14.3% to MXN\$532.0 million.

### Hotel Indicators - June 2023

Same-Store Monthly Sales	Jun-23	Jun-22	Annual Change	May-23	Monthly Change
Hotels	33	33		33	
Hotel Revenues (MXN\$ Mn)	\$ 178.2	\$ 154.8	15.1%	\$ 186.5	-4.5%
Occupancy	64.6%	58.3%	6.3 PP	63.5%	1.1 PP
ADR (MXN\$)	\$ 1,651.1	\$ 1,566.9	5.4%	\$ 1,675.1	-1.4%
RevPar (MXN\$)	\$ 1,066.3	\$ 912.8	16.8%	\$ 1,064.0	0.2%

  

Total Monthly Sales	Jun-23	Jun-22	Annual Change	May-23	Annual Change
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Source: FIBRA INN

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Same-Store Quarterly Sales			2Q23	2Q22	YoY Chg.
Hotels			33	33	
Hotel Revenues (MXN\$ Mn)	\$	532.0	\$	465.4	14.3%
Occupancy		62.8%		57.9%	4.9 PP
ADR (MXN\$)	\$	1,653.7	\$	1,564.1	5.7%
RevPar (MXN\$)	\$	1,038.8	\$	905.0	14.8%
Total Quarterly Sales			2Q23	2Q22	YoY Chg.
Hotels			33	33	
Hotel Revenues (MXN\$ Mn)	\$	532.0	\$	465.4	14.3%
Occupancy		62.8%		57.9%	4.9 PP
ADR (MXN\$)	\$	1,653.7	\$	1,564.1	5.7%
RevPar (MXN\$)	\$	1,038.8	\$	905.0	14.8%

Source: FIBRA INN

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