



ITC HOTELS LIMITED

## Q1 FY26 Results



ITC Ratnadipa, Colombo



CLUB ITC



16<sup>th</sup> July 2025



*This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.*





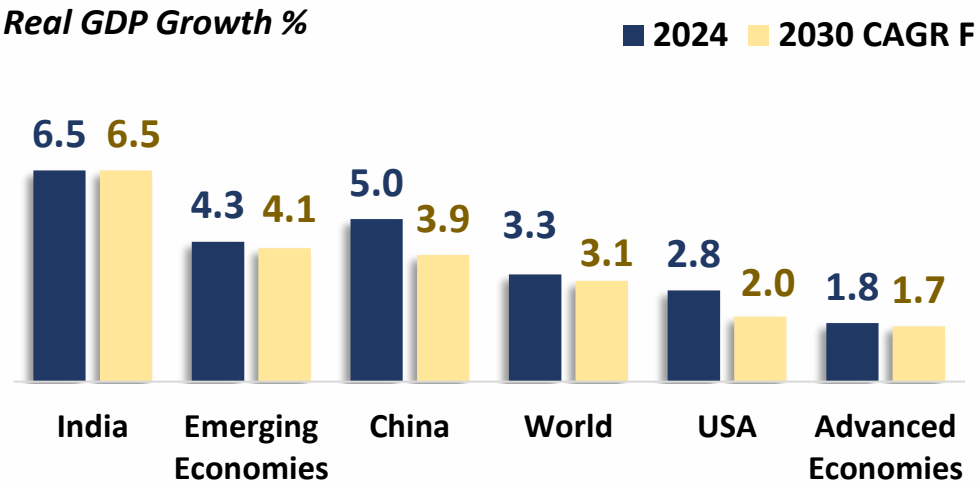
## Macro-Economic Environment



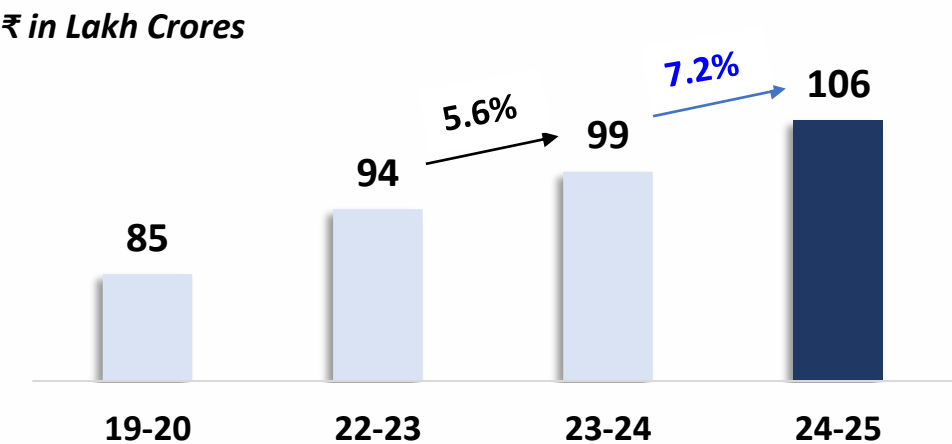




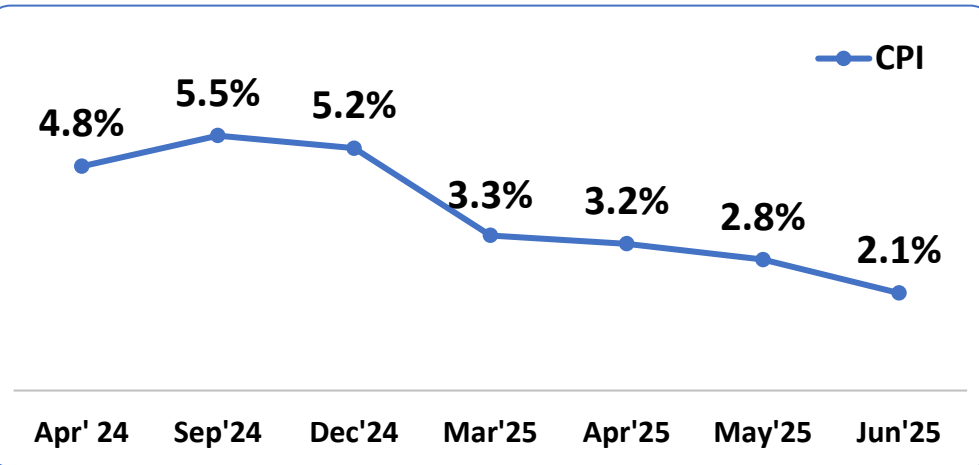
## Highest GDP growth amongst large economies



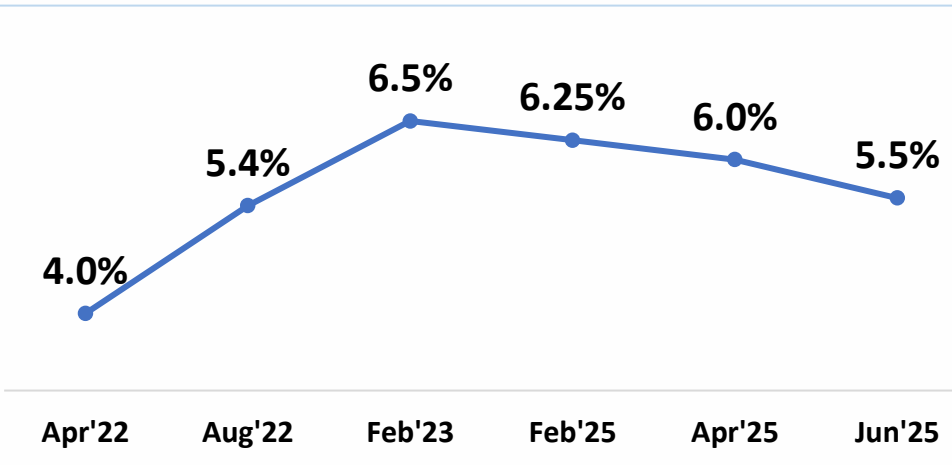
## Rising Consumer spending (PFCE)



## Inflation at lowest levels



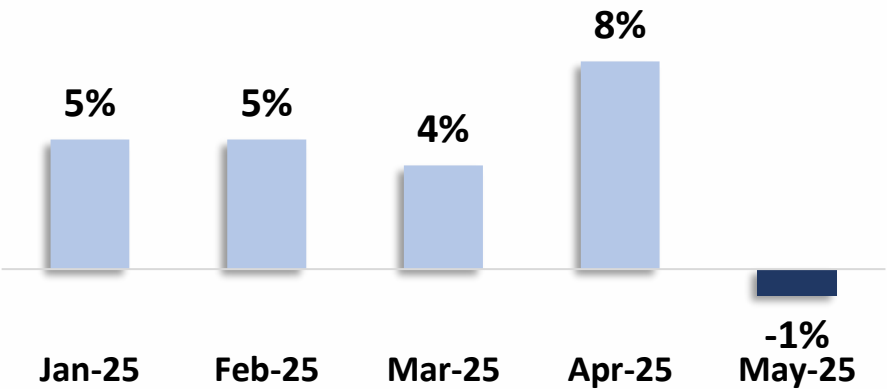
## Repo rates reduced by 75 bps in last 3 months





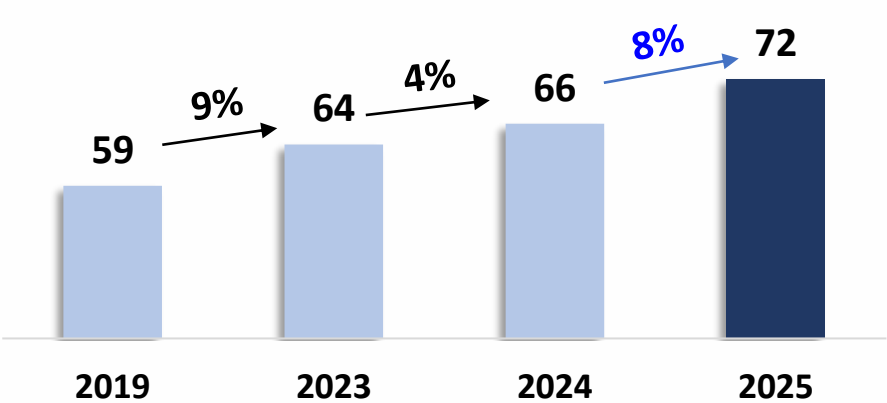
Near term demand growth impacted

India (Luxury, Upper Upscale & Upscale)



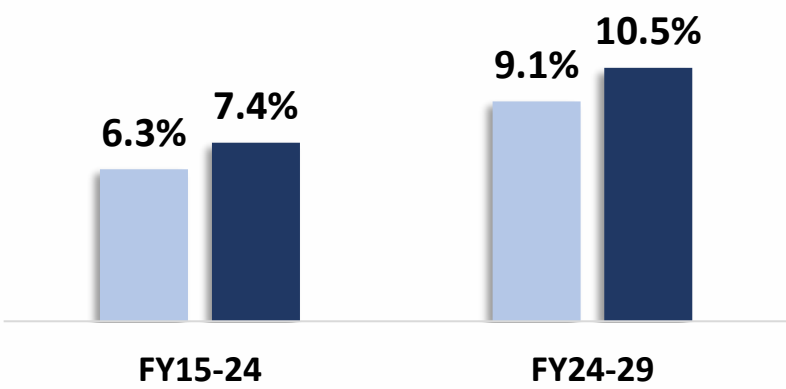
Rising Domestic Travel

Air Passengers in mn. (Jan to May)



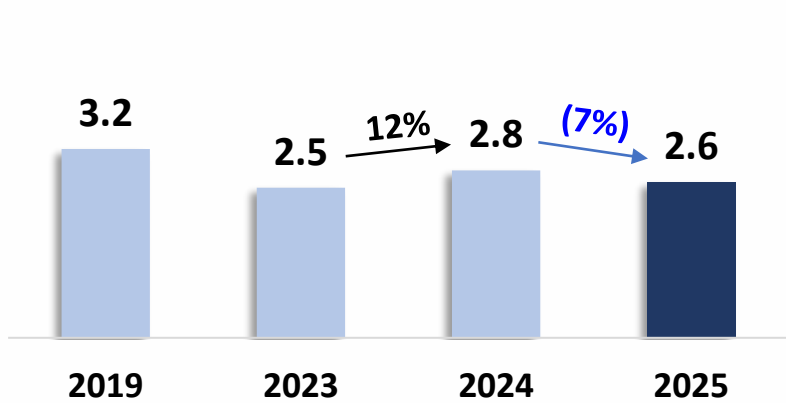
Long term demand remains robust

Supply CAGR Demand CAGR



Headroom for Foreign Tourist Arrivals

Arrivals in mn. (Jan to March)



KEY MONITORABLES



Sustenance of economic growth amidst Geopolitical disruptions



Foreign Tourist Arrivals



Extreme weather events





ITC KOHENUR

## Key Performance Highlights





# Key Performance Highlights



## Highest ever Revenue and Profits in Q1

- Standalone Revenue at ₹ 783 cr. up 20% & Profit after Tax at ₹ 150 cr. up 47%
- Robust growth across all revenue streams

## Portfolio expands to 200+ (incl. pipeline)

- 55 hotels signed & 25 Hotels opened in last 24 months
- On track to open average > 1 hotel per month in the next 24 months

## Loyalty Program 'Club ITC' Refreshed

- Technology & Experiences upgrade; Reimagined 'Club ITC Culinaire'
- Introducing Milestone based benefits, New lifetime tier & Instant gratification

## Trailblazer in Responsible Luxury

- ITC Grand Bharat accredited with LEED® ZERO Water certification
- World's first 9 LEED® ZERO Water & 12 LEED® Zero Carbon hotels

## Great Place to Work; Ranked #5 in India



# Highest Ever First Quarter Revenue & Profits



Total Revenue

₹ 783 Cr ▲ 20%

EBITDA

₹ 237 Cr ▲ 13%

*Up 19% on a  
Comparable basis*

EBITDA Margin

32%

*Up 130 bps on a  
Comparable basis*

PAT

₹ 150 Cr ▲ 47%

PAT Margin

19% ▲ 360 bps

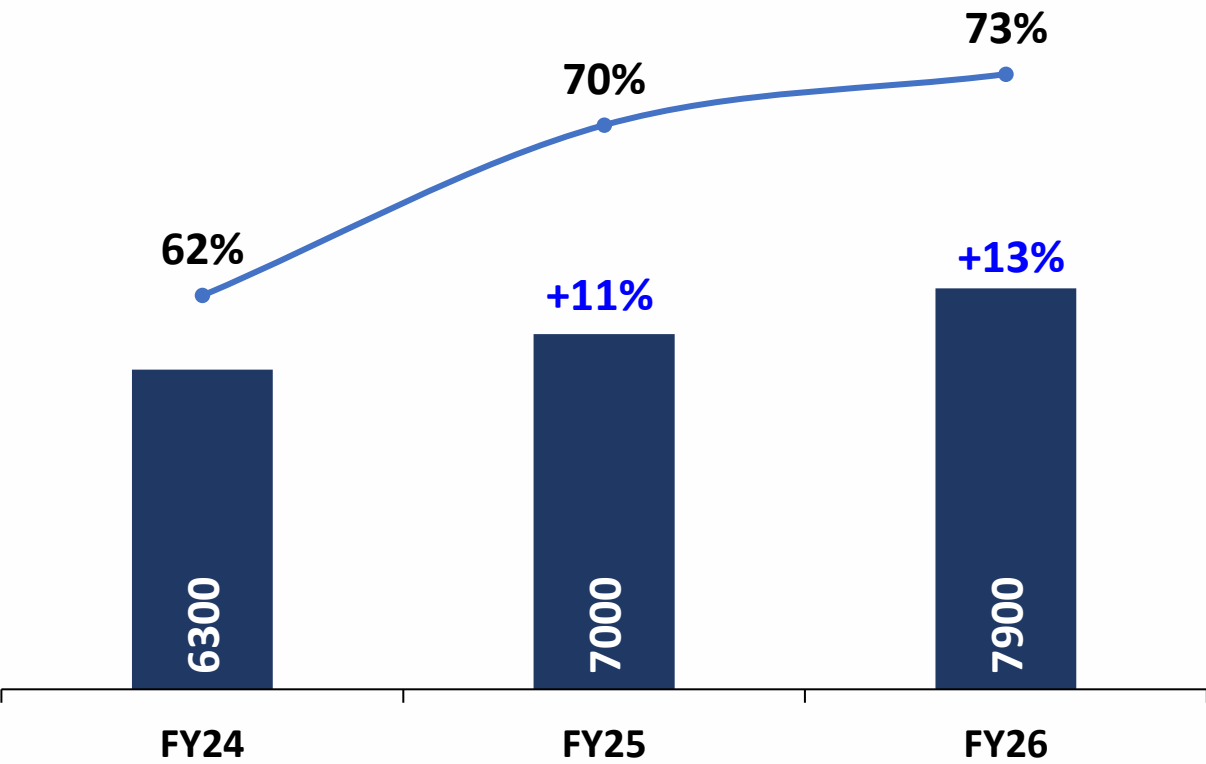






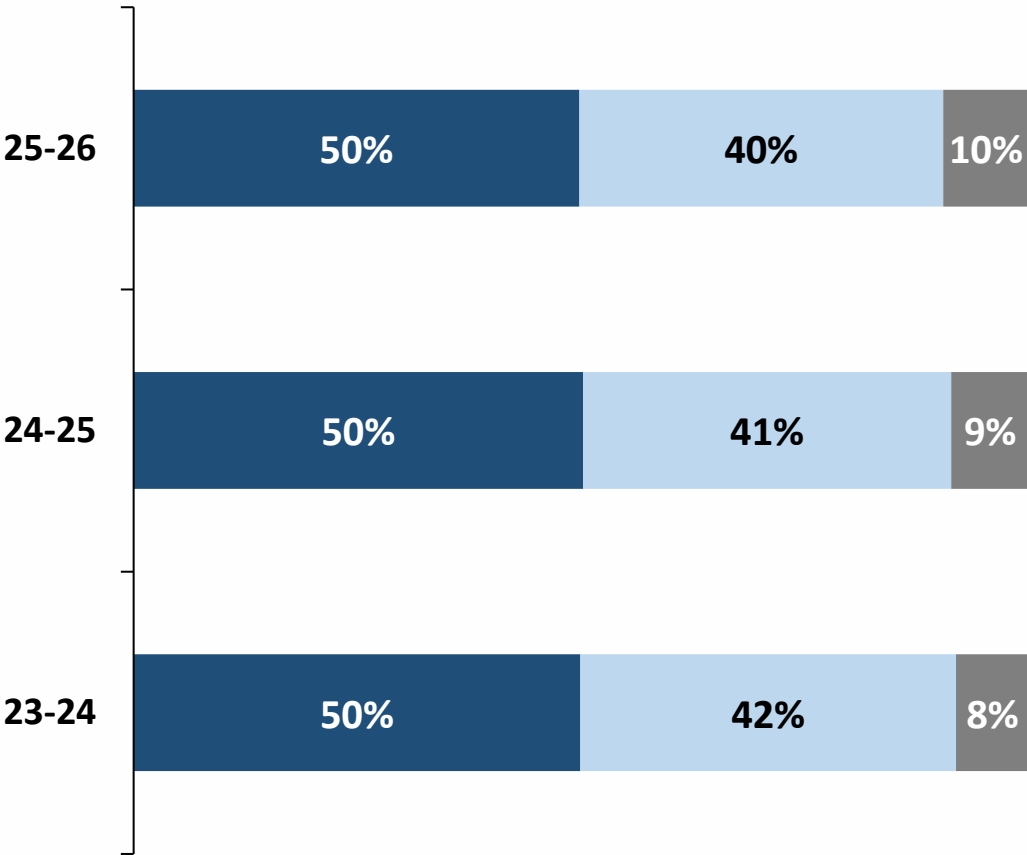
## Performance Metrics - Q1

■ RevPAR & Growth    ● Occ%



## Operating Revenue Segmentation - Q1

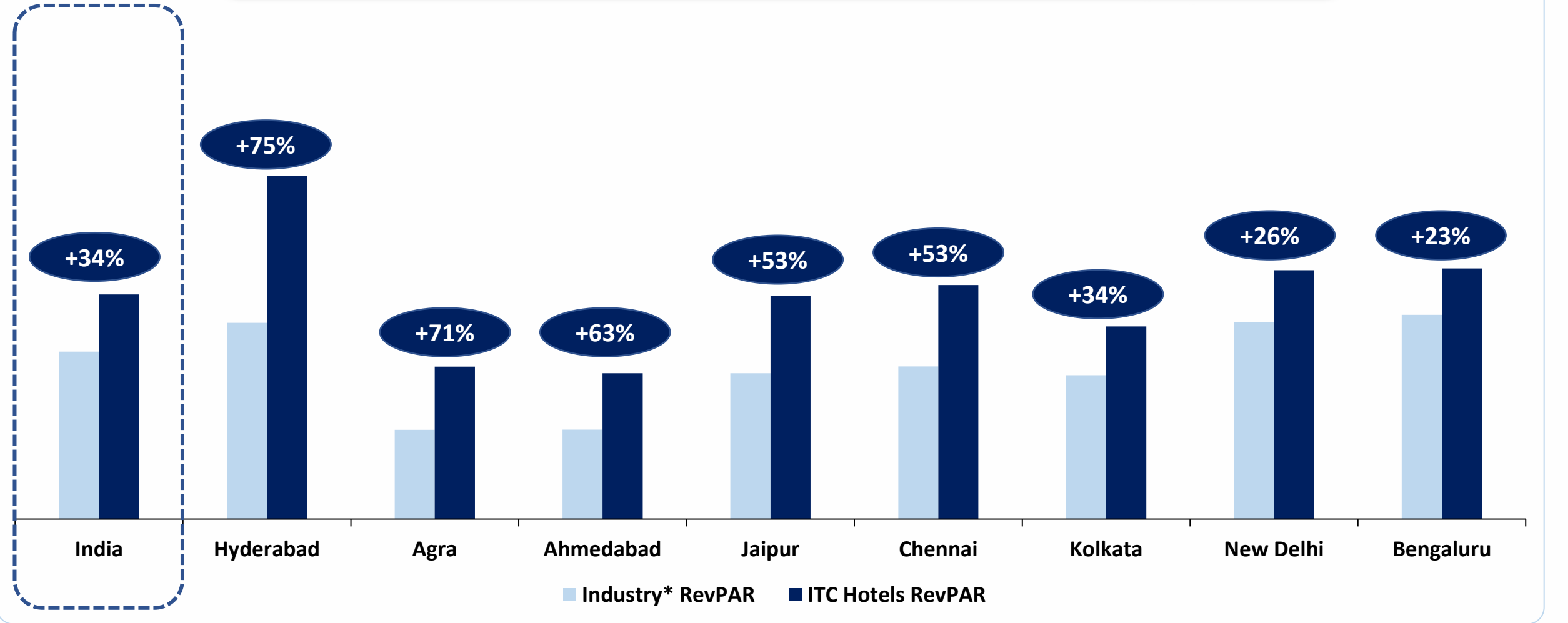
■ Room Rev    ■ F&B Rev    ■ Others



# RevPAR Outperformance across Cities

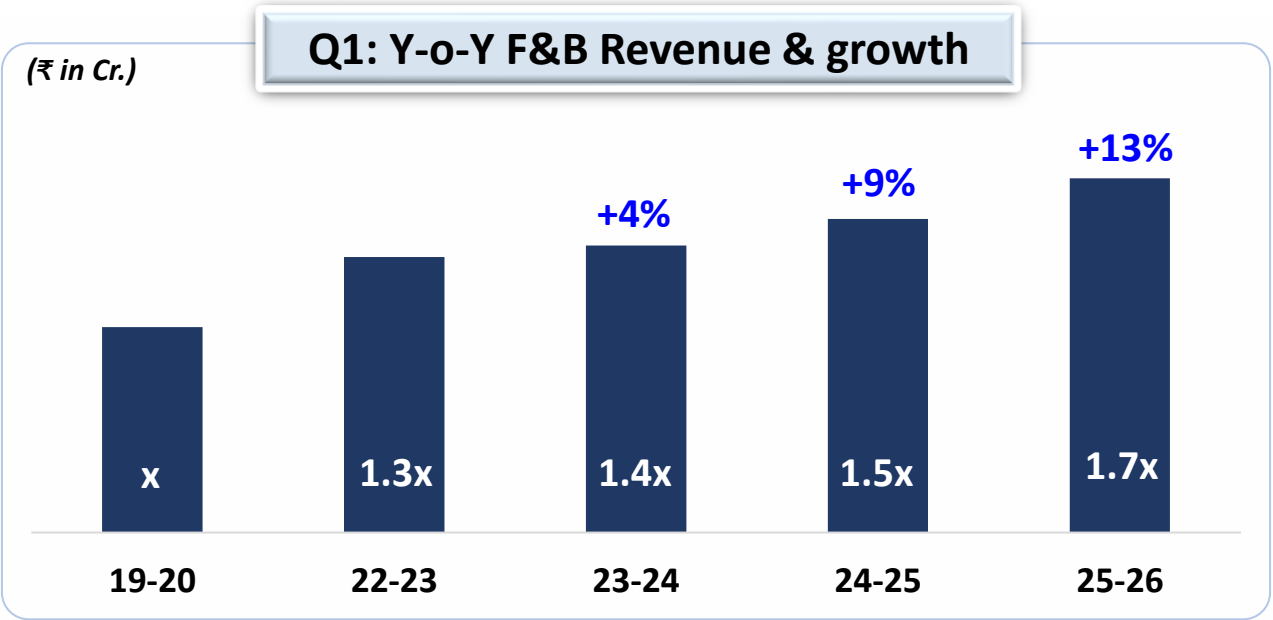


34% RevPAR Premium over Industry\*



\*Luxury, Upper Upscale & Upscale

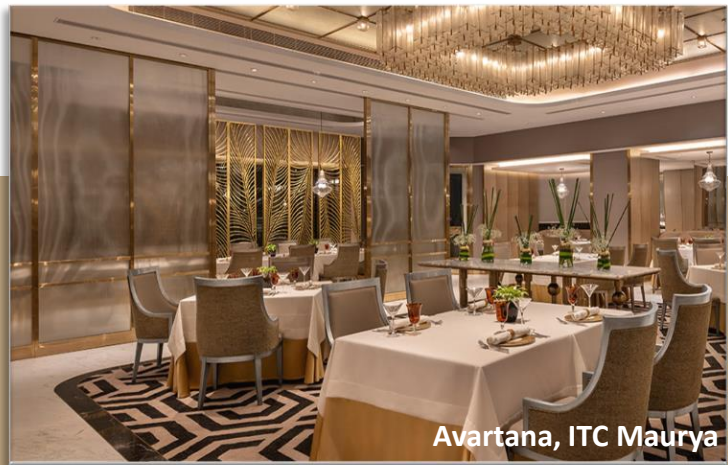




**BUKHARA**



- Iconic F&B Brands
- Strategic refresh of F&B Portfolio
- Growing Institutional Catering

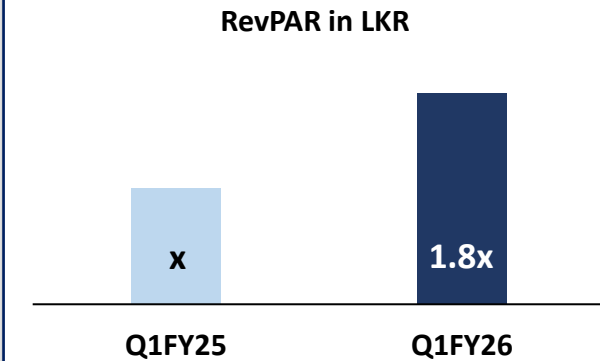


Avartana, ITC Maurya



Features in  
**Condé Nast Traveller's  
Hot List 2025**

## Strong Q-o-Q RevPAR Growth



**Consistent  
RevPAR Leader**





## Key Milestone

**201  
Hotels**

(Incl. 58 in the Pipeline)

## Anchored on 'Asset-Right' Strategy

*Signed 55 Hotels & Opened 25 Hotels in last 24 Months\**

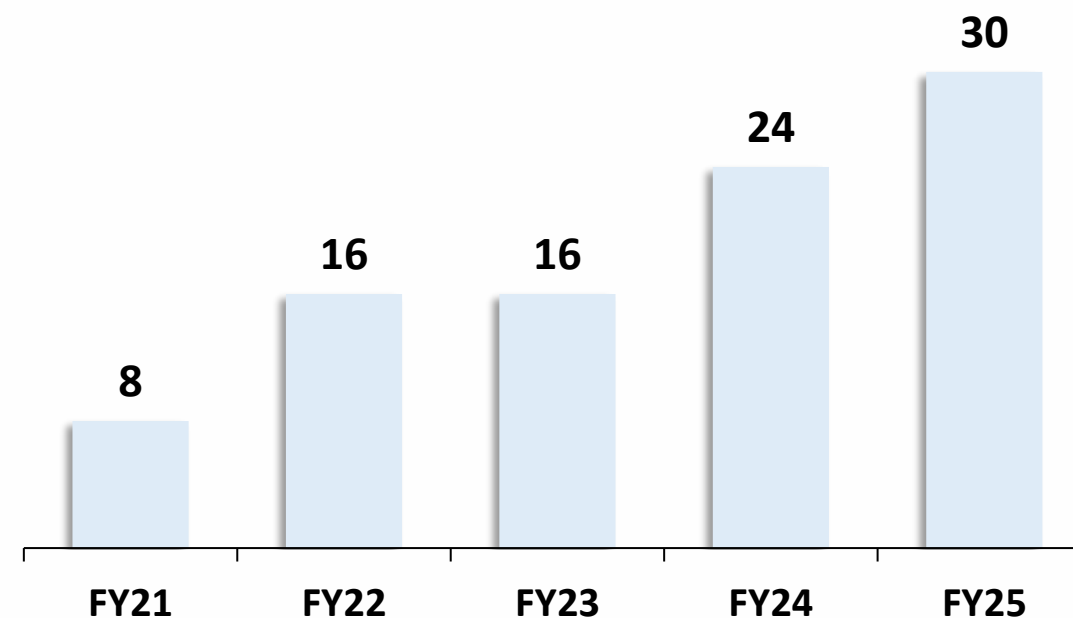
*Healthy Pipeline of 5300+ keys*

*Well balanced portfolio across business & leisure locations*

*Growing interest amongst asset owners*

## Accelerated Signings

**8 Signings in Q1 FY26**



# Refreshed 'Club ITC' Loyalty Program

*An integrated, high-engagement loyalty ecosystem to drive guest retention and spend.*



## One Membership. Endless Privileges

Single programme for stays, dining, spa, and events – enhancing value across all guest touchpoints



## More Earnings , More Joy

Members get rewarded with up to 8% back in Green Points, based on their tier



## Instant Gratification

Earnings & redemptions are now near real-time, ensuring faster rewards



## Culinaire. Reimagined

A signature subscription plan attached to Club ITC membership where members save 20% & earn up to 12% points on F&B spends



## Meetings & Events Get Rewarding

Members now earn points on eligible residential and non-residential events booked



# Refreshed 'Club ITC' Loyalty Program

*An integrated, high-engagement loyalty ecosystem to drive guest retention and spend.*



**Exclusive & Elite : Platinum Select**  
A new lifetime tier for our most valued patrons



**Points Never Expire**  
No Point Expiry for active members



**Integrated Operations Backbone**  
Loyalty actions fully embedded into PMS & POS systems – ensuring consistent delivery



**Automated Claims Management**  
Digital retro claim reduces operational overhead & enhances member experience



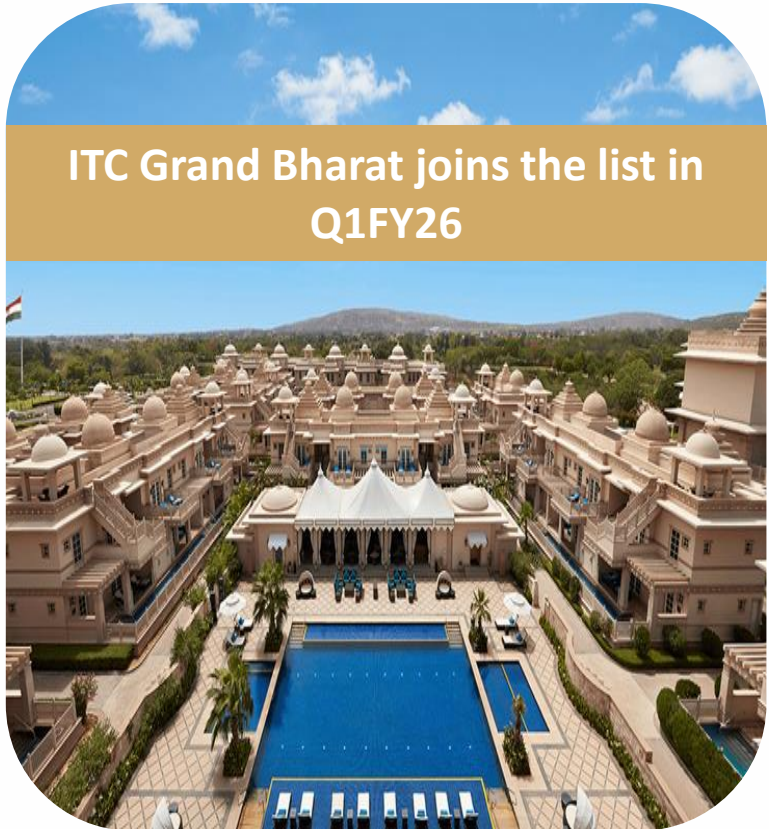
**Smarter Access, Effortless Experience**  
Upgraded website & app with real-time access, reducing friction & increasing self-service



**Milestone Rewards**  
Stay & Spend linked bonuses to encourage purchase frequency



## World's First 9 **LEED® Zero Water Certified Hotels**



Others: ITC Grand Chola, ITC Maratha,  
ITC Maurya, ITC Mughal, ITC Rajputana,  
ITC Sonar, ITC Kohenur, Sheraton New Delhi



**23 LEED Platinum® certified Hotels**  
*Largest chain in the world to achieve this feat*



**World's first 12 Hotels to receive  
LEED® Zero Carbon Certification**



**USGBC Leadership Award for  
Organizational Excellence 2024**



PARIS2015  
COP21-CMP11

**Surpassed 2030 GHG sectoral  
emission targets set as per COP 21**



# Key Awards & Accolades



Great Place To Work  
2025



LEED CERTIFICATION



TripAdvisor Travellers' Choice  
Awards 2025



Condé Nast Traveler



Freddie Awards 2025



IREC Awards 2025



Hotel Investment Conference  
South Asia

## Other notable awards

**Swacchta Green Leaf**  
**Welcomhotel Bay Island**  
Rating by Department of Drinking Water and Sanitation and the Ministry of Tourism, 2025

**Outstanding Fire Safety Measures Award**  
**ITC Grand Goa**  
Safe India Hero Plus Awards 2025





## Operational Excellence



# Avartana's Maiden Tour of France



Condé Nast  
**Traveller**

FOOD & DRINK

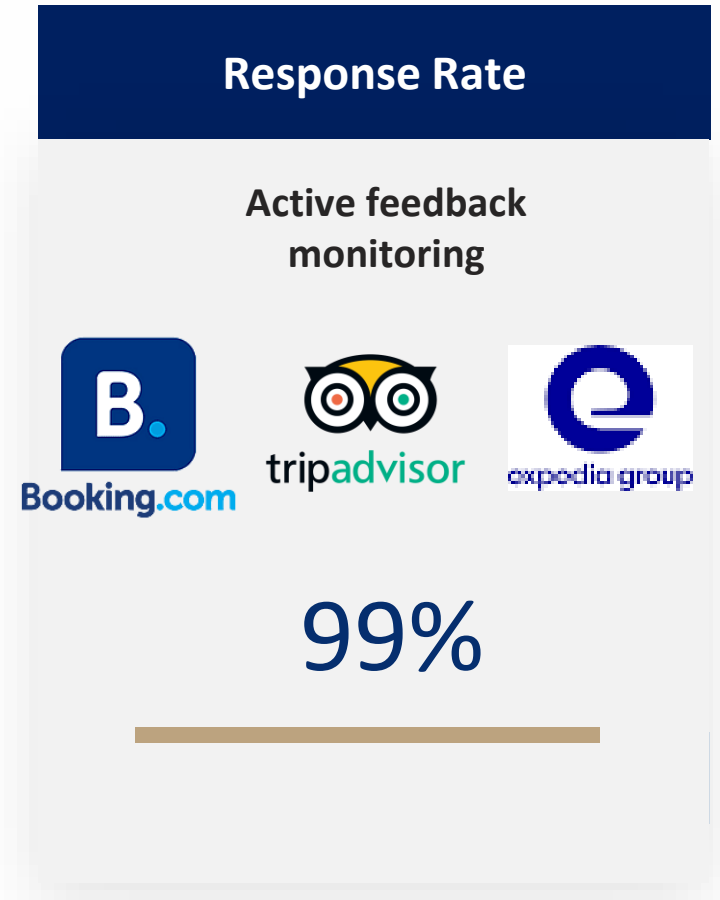
## India's no.1 restaurant is taking its French press rasam to the French

Avartana from the ITC Grand Chola is popping up in France with two dinners at chalets in the vineyards of Champagne and Bordeaux



First Ever Pop Up by an Indian Restaurant at Iconic French Vineyards

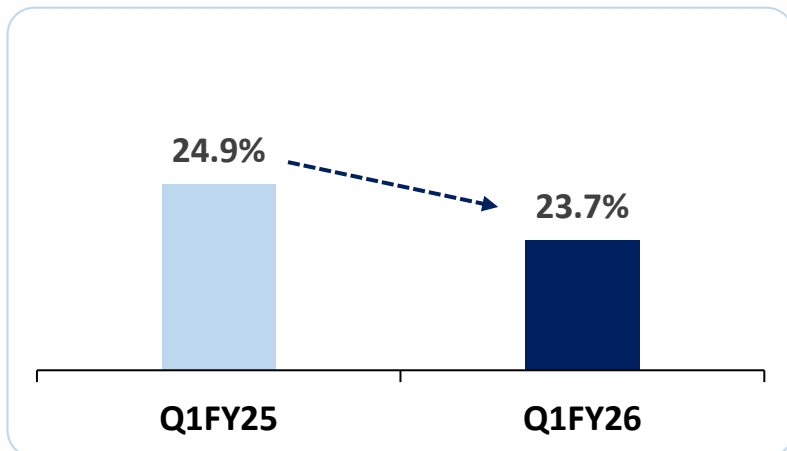
Exclusive, Historic Venues:  
Chateau Haut Brion and Champagne Palmer Estates.



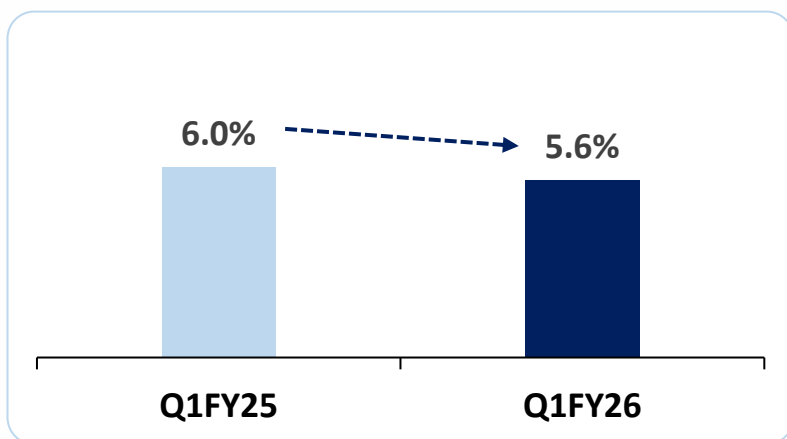
Data for YTD 30<sup>th</sup> June 2025; Global averages are for calendar year 2024  
Data source: Revinate | for ITC Hotels, Mementos, Welcomhotel & Storii  
Response rate is excluding Google reviews



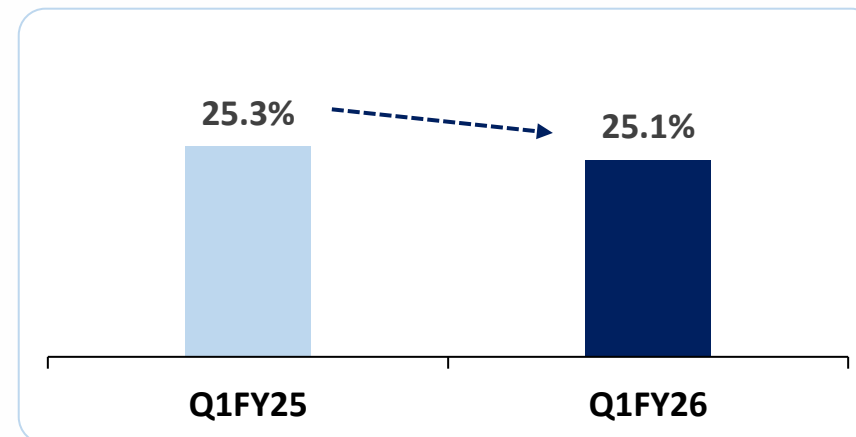
### Food & Bev. Cost (% of F&B Revenue)



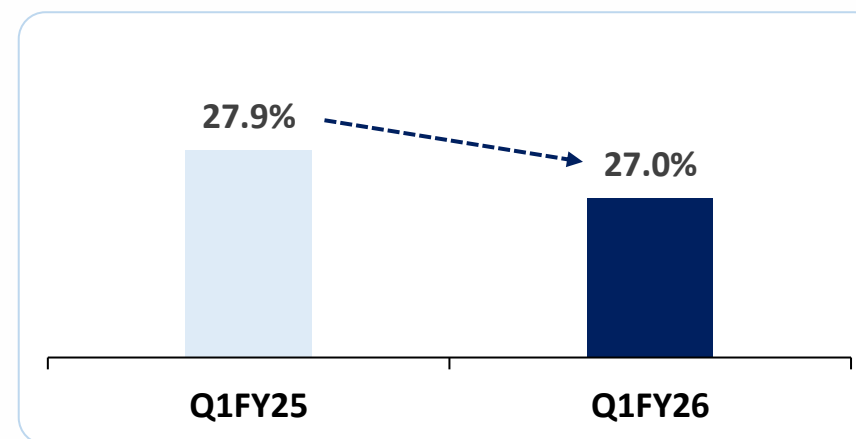
### Energy Cost (% of Revenue from Ops)



### People Cost ^ (% of Revenue from Ops)



### Other Operating Cost ^ (% of Revenue from Ops)



Significantly lower vs. Peers on a Cost per Key basis

*^On Comparable basis*

*People Cost includes payment to contractors*

Standalone





## Key Growth Enablers





## CONTINUED INVESTMENT TO ENHANCE BRAND EQUITY



- Brands & Marketing
  - Rooms
  - Food & Beverage
- Quality
- Operating efficiencies
- Superior Competitive performance
- New Revenue Streams



## ASSET RIGHT



- Asset right approach to accelerate growth across all brands
- Strategic & Selective investments



## DIGITAL FIRST



- Best in Class Guest experience
- Applications | Infra | Security
- Data | Automation



## SUSTAINABILITY



- Enhance Supremacy
- Communication
- Monetize green credentials



## EMPLOYER OF CHOICE



- Robust Talent Pool
- Strong Development & Retention Programs
- Culture of Innovation & Empowerment
- DEI practices best in industry



## Current Operating Footprint

**140+** Hotels

**13,300+** Keys

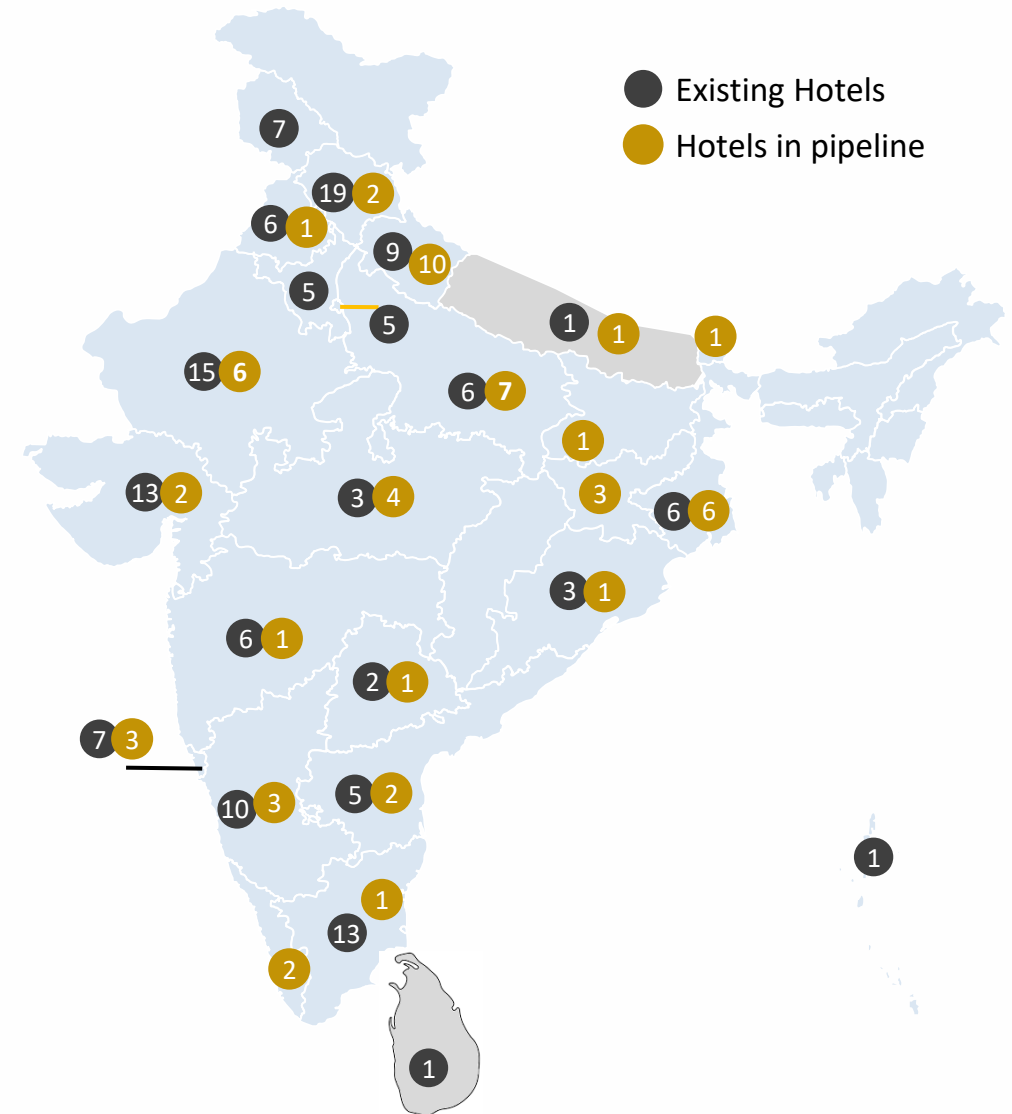
(Owned / Managed Mix By % Keys : 42% / 58% )

## By 2030

**220** Hotels

**20,000+** Keys

(Owned / Managed Mix By % Keys : 30% / 70%)







## Owned Hotels

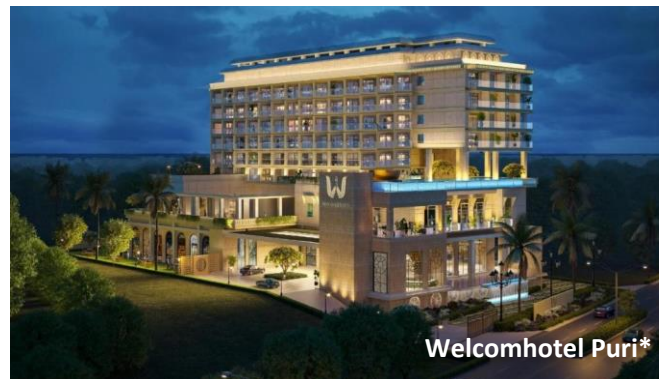
- ▶ Significant headroom to drive RevPar growth
- ▶ About 25%\* Inventory < 5 years old, operating at <70% Occupancy
- ▶ ITC Ratnadipa, Colombo → significant contributor to Revenue & EBITDA going forward

## Upcoming projects

- ▶ 400+ rooms being added under Owned Hotels
- ▶ Greenfield projects at Puri & Vizag
- ▶ Expansion at Bhubaneswar
- ▶ Leverage strategic land bank

## Managed Hotels

- ▶ Increased interest among Asset Owners
- ▶ Robust pipeline of 56 Managed Hotels with 4900+ Keys
- ▶ 2.5x growth targeted in Management Fees by FY30



Welcomhotel Puri\*

**118 Keys by FY28**



Welcomhotel Bhubaneswar

**100+ Keys by FY28**

*\*Artistic impression*



**New Hotel at Vizag**

**200 Keys by FY30**

*\*Includes ITC Ratnadipa operational from April 2025*

# Significant Headroom for Growth



*About **25% Inventory** operating at <70% Occupancy levels*





Healthy **Cash Reserves** & **Cash Generation** to accelerate growth



**Capital Investments** → Renovations | on-going Projects | new Greenfields & others  
- Estimated at **c.8-10% of Revenue** cumulatively



Well positioned to execute selective **Inorganic Opportunities**  
- **Value accretive M&A | Alliances**





# Accelerating Growth through Managed Hotels



**5 Decades of  
Hospitality Expertise**

**Bouquet of Brands  
across Segments**

**Sustainability  
Leadership**

**Food & Beverage  
Supremacy**

**Smart Revenue  
Management**

**Strong Loyalty  
& Distribution**

**Robust Processes &  
Brand Standards**

**World Class Digital  
Infrastructure**

**Strong Partner Ecosystem  
Network Effects**



# Robust Growth Pipeline: 58 Hotels with 5300+ Keys



**2 Hotels**  
**420 Keys**



**17 Hotels**  
**2226 Keys**



**12 Hotels**  
**655 Keys**



**24 Hotels**  
**1909 Keys**



**3 Hotels**  
**130 Keys**

- ▶ **High Quality of signed pipeline**; High salience of **Brownfield Assets**
  - *> 1 Hotel opening per month for next 24 months*
  - *Leverage momentum to accelerate further*
- ▶ Targeting **220+** operational hotels with **20000+** keys over **5 years**, with 70% salience of Managed Portfolio



### Net Zero Carbon Goal

**LEED® Zero Carbon** status for all Owned Hotels  
To exceed **2050 GHG** sectoral emissions targets  
set as per COP 21



### Waste Reduction

Solid waste reuse / recycling > **99%**



### Water Efficiency

**LEED® Zero Water** Status for > **50%** of Owned Hotels  
**40% reduction** in fresh-water consumption  
(Baseline 2018)





Future Ready

Climate Positive

Consumer Centric

Inclusive



## Drive Scale & Profitability

- ▶ Healthy Cash reserves
- ▶ Scale up 'Asset-Right' strategy
- ▶ Augmenting Revenue streams
- ▶ Active Asset Management



## Responsible Luxury

- ▶ Bold Sustainability 2.0 agenda



## Strengthen Brand Portfolio

- ▶ Signature Cuisine Brands
- ▶ Bespoke service offerings
- ▶ Best-in-class loyalty programs
- ▶ Leverage Institutional Synergies



## World class talent

- ▶ Engaged & motivated talent driven by 'proneurial' spirit

# Annexures



## Statement of Profit & Loss

₹ In Cr.

Particulars	Q1 FY26	Q1 FY25	YoY
Revenue From Operations	744	650	14%
Other Income	39	3	
<b>Total Revenue</b>	<b>783</b>	<b>653</b>	<b>20%</b>
Total Operating Expenses	506	440	15%
<b>EBITDA</b>	<b>237</b>	<b>210</b>	<b>13%</b>
<i>EBITDA Margin %</i>	<i>32%</i>	<i>32%</i>	<i>-</i>
Depreciation	73	75	-3%
Finance cost	3	3	-
<b>Profit Before tax</b>	<b>201</b>	<b>135</b>	<b>48%</b>
Tax Expense	51	34	51%
<b>Profit After tax</b>	<b>150</b>	<b>102</b>	<b>47%</b>
<i>PAT Margin %</i>	<i>19%</i>	<i>16%</i>	<i>+360 bps</i>

*Up 19% on a Comparable basis*

*Up 130 bps on a Comparable basis*





## Statement of Profit & Loss

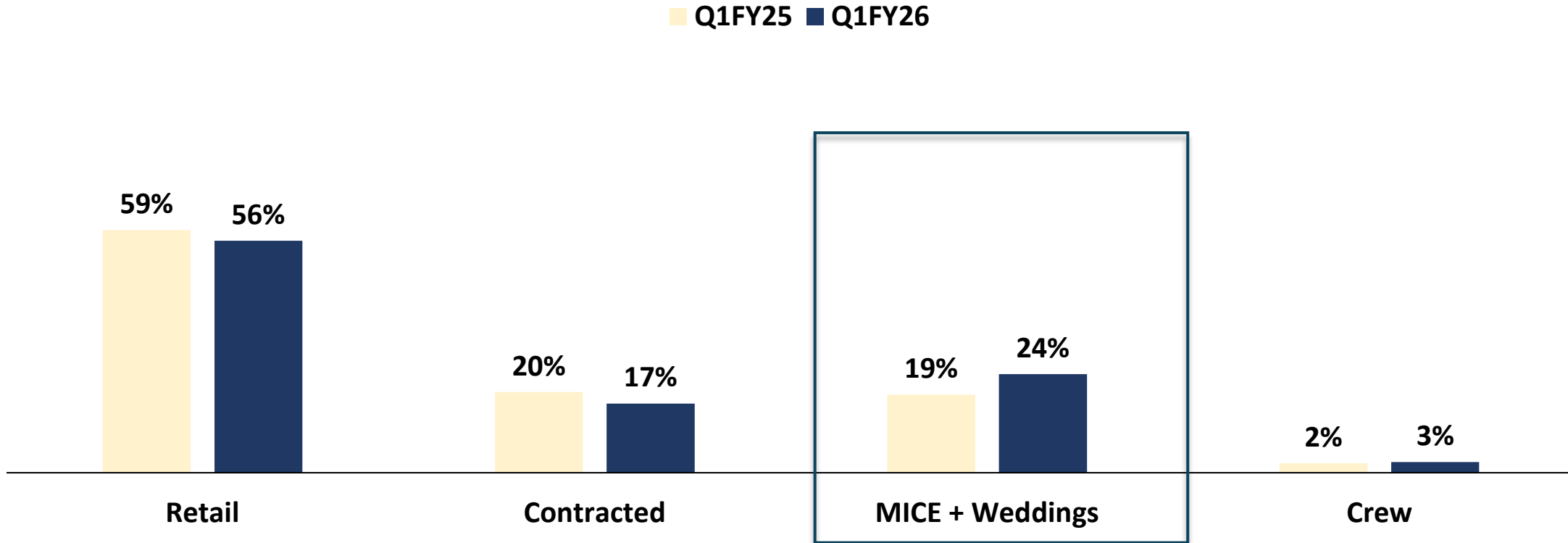
₹ In Cr.

Particulars	Q1 FY26	Q1 FY25	YoY
Revenue From Operations	816	706	16%
Other Income	44	10	
<b>Total Revenue</b>	<b>860</b>	<b>716</b>	<b>20%</b>
Total Operating Expenses	571	500	14%
<b>EBITDA</b>	<b>245</b>	<b>206</b>	<b>19%</b>
<b>EBITDA Margin %</b>	<b>30%</b>	<b>29%</b>	<b>+85 bps</b>
Depreciation	102	95	8%
Finance cost	2	2	-
<b>Profit Before Tax</b>	<b>185</b>	<b>119</b>	<b>55%</b>
Share of Profit of Associate/JV	4	4	5%
Tax Expense	55	36	54%
<b>Profit After tax</b>	<b>134</b>	<b>87</b>	<b>53%</b>
<b>PAT Margin %</b>	<b>16%</b>	<b>12%</b>	<b>+340 bps</b>
Less: Share of NCI	1	1	
<b>Profit for the Period</b>	<b>133</b>	<b>87</b>	<b>53%</b>

Up 26% on a Comparable basis

Up 246 bps on a Comparable basis

# Room Segment Snapshot



*Higher MICE movements  
Higher auspicious dates in Q1, boost Weddings*



# Strong Multi-channel Distribution Network



**Unit Reservations**  
**33%**



**Website and App**  
**19%**



**Guest Call Centre**  
**15%**









**Online Travel Agents**  
**16%**



**GDS**  
**17%**



Brands	Operational Hotels   Keys	Pipeline Hotels   Keys	Total Hotels   Keys
 ITC HOTELS RESPONSIBLE LUXURY	16   4789	-	16   4789
 MEMENTOS BY ITC HOTELS	2   181	2   420	4   601
 WELCOMHOTEL BY ITC HOTELS	27   3002	17   2226	44   5228
 STORI BY ITC HOTELS	7   235	12   655	19   890
 FORTUNE Member ITC Hotels' Group	57   4263	24   1909	81   6172
 WelcomHeritage Palaces • Forts • Havelis • Resorts	34   999	3   130	37   1129
<b>Total</b>	<b>143   13469</b>	<b>58   5340</b>	<b>201   18809</b>



**ITC HOTELS LIMITED**

**THANK YOU**