

Media Statement

May 15, 2026

Financial Results for the Quarter and Year ended 31st March 2026

ITC HOTELS: RECORD REVENUES AND PROFITABILITY AMIDST GLOBAL TURBULENCE

- **Q4 FY26: Consolidated Revenue from Operations at ₹ 1,254 cr. up 18%, EBITDA at ₹ 466 cr. up 13%, and PAT (bei[^]) at ₹ 314 cr. up 22%**
 - **Full year 2025-26: Consolidated Revenue from Operations at 4,139 cr. up 16%, EBITDA at ₹ 1,424 cr. up 21% on a comparable basis, PAT (bei[^]) at ₹ 888 cr. up 39%**
 - **ITC Ratnadipa, Sri Lanka sustains RevPAR leadership; delivers positive EBITDA in its first full year of operations**
 - **Highest-Ever Signings: 33 hotels with 3,300+ keys signed in FY26; Managed Hotels Pipeline reaches 67 hotels with ~6,700 keys**
 - **Guided by 'Asset-Right' Strategy, the Company aims to scale its operating portfolio to 250 hotels with 22,000+ keys by 2031**
 - **Trailblazer in Responsible Luxury: ITC Gardenia recognized as 12th LEED[®] Zero Water Certified Hotel**
 - **Board recommends a Dividend of ₹ 1 per share for the financial year ended 31st March, 2026**
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MACRO ECONOMIC & OPERATING CONTEXT

Amidst a volatile and uncertain global environment, the Indian economy in FY 2025-26 reaffirmed its status as the fastest growing major economy with 7.6%¹ growth in Real GDP. Domestic demand remained resilient on the back of supportive fiscal and monetary policies, income tax rate reduction, GST rationalization across sectors and benign inflation levels.

During the year, the Indian hospitality industry recorded steady growth despite a challenging operating environment, marked by geo-political events, domestic aviation incidents, and adverse weather conditions. As per industry estimates, while the supply of branded hotel rooms across the country increased by 7.8% year-on-year in CY 2025, demand registered an increase of 9.1%. During the same period, hotel occupancies improved to 64%, up by 100 basis points, while Average Daily Rates (ADR) across branded hotels increased to ₹ 8,600, representing a robust 8.6% growth. The outlook for India's

[^] Before exceptional items

¹ IMF World Economic Outlook April 2026



hospitality sector remains positive, supported by sustained growth in domestic travel and improving infrastructure. Travel is increasingly extending beyond the top ten cities into emerging business, pilgrimage and leisure destinations, which is expected to broaden the demand base across the country.

Recent developments in West Asia have added to heightened uncertainty, driven by disruptions in aviation, supply chain constraints, and softer travel sentiment. While resilient domestic demand offers a degree of support, the hospitality sector continues to navigate resultant cost pressures and operational challenges. The intensity and duration of the conflict remain a key monitorable for the Industry.

PERFORMANCE HIGHLIGHTS - CONSOLIDATED

The Company delivered a robust performance during the financial year amidst a volatile operating environment. External factors created temporary fluctuations in demand, which briefly affected occupancy levels; however, ADRs witnessed a year-on-year growth, supported by smart revenue management and value-based offers. Growth in food & beverages segment was driven by sustained momentum in banqueting and event catering along with innovative culinary offerings across the Company's hotels. The Company proactively navigated operating challenges arising from the West Asia conflict, without compromising the guest experience. The Company continued to undertake strategic cost management initiatives which helped protect margins.

- **Revenue from Operations** grew by 16% (**Ex-Real Estate** growth at 10%).
 - **Rooms Revenue** during the year registered a growth of 10%, driven by **steady performance across Retail, Contracted, MICE and Weddings segments**.
 - The ADRs for the year grew by 6% and Occupancy expanded by 229 bps, resulting in overall RevPAR growth of 10%.
 - The Company continued to maintain a RevPAR premium of 37% over industry², reflecting superior brand positioning and service standards.
 - **Food & Beverages (F&B) revenue** during the year registered a growth of 8% YoY, led primarily by banqueting, with strong momentum across weddings and corporate events.
 - **Management Fees** during the year registered a growth of 28% YoY, driven by stabilization of managed properties commissioned in the previous years along with new properties opened during the current financial year, along with a full year contribution from ITC Grand Central.
- **EBITDA margin (ex-Real Estate)** for the year stood at 35% and expanded by 148 bps³, on the back of higher room yields, management fees and cost management initiatives during the year.
- **ITC Ratnadipa⁴**, the Company's first International Hotel, turned **EBITDA positive** during the current year and sustained **market leadership in RevPAR**. The project also achieved a key milestone by commencing the handover of apartments during the year, underscoring healthy progress under the real estate segment.

² Industry (India - Luxury, Upper Upscale & Upscale)

³ On comparable basis

⁴ A project undertaken by WelcomHotels Lanka (Private) Limited, a wholly owned subsidiary

- The Sri Lankan economy continued its recovery during the financial year 2025-26, marking a second consecutive year of strong growth, supported by improving macro-economic stability. The year witnessed record tourist arrivals and relative stability in the external sector, despite disruptions arising from adverse weather conditions and Cyclone Ditwah. While economic momentum remained firm through most part of the year, heightened geopolitical tensions in the Middle East in March 2026 affected food and energy prices and caused supply chain disruptions in the economy.
- Aligned to its **'Asset-Right'** strategy, the Company aims to scale its portfolio to 250 operational hotels with more than 22,000 keys by 2031.
 - During the year, the Company continued to scale its owned portfolio through strategic investments in high-potential locations. Two new projects were announced at Vishakhapatnam and New Delhi. The hotel at Vishakhapatnam is envisaged to address the city's growing demand from IT and data centres, industrial and port-led business travel, while further strengthening the Company's presence on the eastern coast. The hotel at Yashobhoomi Complex, New Delhi with contemporary banqueting infrastructure and signature cuisine offerings is expected to leverage Yashobhoomi's positioning as a global hub for conventions, exhibitions and marquee events. In parallel, construction continues to progress on the ongoing projects at Puri and the new hotel and banqueting block at Welcomhotel Bhubaneswar.
 - The Company continues to actively partner with asset owners to expand its presence across Tier-II and Tier-III cities, supported by rising demand for premium hospitality offerings. During the financial year, the Company recorded its highest-ever signings, adding 33 hotels with over 3,300 keys. Strong year-on-year momentum in signings, coupled with a focused strategy to premiumize the managed portfolio, has resulted in a robust pipeline of 67 managed hotels comprising ~6,700 keys. This pipeline represents over 77% of the current operational managed base, with a high proportion of assets under construction. During the year, the Company expanded its footprint with the opening of 13 new hotels across high-potential business, leisure and spiritual locations.
- During the year, the Company not only maintained its leadership position in **Responsible Luxury** hospitality but also surpassed several of its own previous benchmarks by achieving several prestigious recognitions. These included being distinguished as the **World's Leading Sustainable Organisation** by World Sustainable Tourism & Hospitality Awards 2025. During the year, ITC Grand Bharat, ITC Narmada, Welcomhotel Bhubaneswar & ITC Gardenia were certified as LEED® Zero Water Hotels. The overall owned renewable energy portfolio now stands at 51.2 MW, after commissioning of a 3.3 MW Wind Turbine at Gujarat during the year, scaling the Company's renewable electricity share to more than 55%.

'ITC Hotels Limited' takes immense pride in its sustainability credentials with the **largest number of LEED Platinum®** certifications in the world as per US Green Building Council (USGBC) wherein **23 of its hotels** have this highest recognition; the **first 12 hotels** in the world to be **LEED® Zero Carbon certified** and the **first 12 hotels** in the world to be **LEED® Zero Water** certified, are all ITC Hotels making it a global exemplar in sustainability.

The Company delivered a resilient performance during the quarter ended 31st March 2026, amidst global turbulence

- **Consolidated Revenue from Operations** grew by 18%, led by progressive handover of Sapphire Residences. **Consolidated Revenue from Operations (Ex-Real Estate)** grew by 6%, on account of subdued demand levels caused by West Asia tensions, that particularly impacted inbound travel, especially in South Indian states, and a high base effect of the previous year.
- The Company delivered a **Consolidated EBITDA margin (Ex-Real Estate)** of 38% with incremental costs (due to fuel supply constraints) weighing on operating margins.

The Board of Directors, at its meeting on 15th May 2026, approved the financial results for the Quarter and Financial Year ended 31st March 2026 and recommended to the shareholders for their approval a Dividend of ₹ 1 per share for the financial year ended 31st March 2026.



(Richa Sharma)
Head-Corporate Communications