

BHG discloses its 3Q13 and 9M13 results

Written by Australian Business

SAO PAULO, Nov. 12, 2013 /PRNewswire/ -- BHG S.A. – Brazil Hospitality Group (BM&FBovespa: BHGR3; OTC: BZHGY) announces its results for the third quarter (3Q13) and first nine months (9M13) of 2013. The Company had good year-to-date operating indicators.

Gross Operating Revenue

totaled

R\$191.3 million

in 9M13, 8.4% up on the 9M12 figure.

Net Revenue stood at R\$171.9 million in 9M13, 7.1% more than the R\$160.5 million in the same period of the previous year. ROL totaled

R\$59.0 million

in 3Q13, 3.2% up on 3Q12, i.e., an increase of

R\$1.8 million

Hotel EBITDA amounted to R\$57.4 million in 9M13, 8.0% up on 9M12 (R\$53.1 million), for a **Hotel EBITDA Margin**

of 33.4% and 35.5% in 9M13 and 3Q13, respectively.

Consolidated EBITDA totaled R\$44.6 million in 9M13, 5.8% more than the 9M12 figure, for an **EBITDA Margin** of 26.0% and 27.9% in 9M13

and 3Q13, respectively.

Occupancy Rate remained flat between 9M13 (62.3%) and 9M12 (62.7%), with slight variation between 3Q13 (63.4%) and 3Q12 (65.6%). However, the **Average Daily Rate** had an increase between the periods, in line with the Company's commercial strategy. The **Average Daily Rate** totaled

BHG discloses its 3Q13 and 9M13 results

Written by Australian Business

R\$263.8
in 3Q13 and
R\$271.3
in 9M13, varying 3.4% and 4.9%, respectively, when compared to the same periods of the previous year.

Given the higher Daily Average Rate, **RevPar** (Revenue per Available Room) stood at R\$169.1, 4.3% up on the R\$162.1 recorded in 9M12. The figure between 3Q13 and 3Q12 remained the same.

BHG posted **Net Income** of **R\$3.3 million** in 3Q13. In 9M13, it reported **Net Loss** of R\$4.3 million, **49.0%** down on 9M12 figure, due to the 5.8% upturn in EBITDA resulting from hotels' excellent operational performance after capital raising from its primary public offering at the beginning of 2013.
(
R\$328 million
)
.

3Q13 was marked by one of the Company's most significant acquisitions. In October 17, BHG announced the acquisition of

Hotel Marina Palace

, in the city of
Rio de Janeiro

. The hotel is located at the Leblon beach, one of the most beautiful and charming beaches in the city, and has 150 beachfront rooms. In addition to a pool, sauna, fitness center and two international level restaurants, its convention center can accommodate approximately 560 people at the same. BHG plans to invest

R\$15 million

in improvements and expansion to adapt the hotel to the standards of the Golden Tulip Hospitality Group international chain. With this acquisition, BHG's portfolio will include five hotels in

Rio de Janeiro

, all of which are beachfront hotels in the most prestigious regions of the city, totaling 1,292 rooms.

BHG discloses its 3Q13 and 9M13 results

Written by Australian Business

BHG closed 3Q13 with a total of 9,125 hotel rooms^[1] in operation, distributed through 48 hotels, 16 of which wholly-owned by the Company, 25 owned by third parties, seven partially owned and three in which the Company holds a minority interest. Considering all the hotels under development with Memoranda of Understanding and the hotels being developed by FIP, the Company will have a total of approximately 13,612 rooms by the end of 2016, distributed through 71 hotels, 17 of which wholly owned (3,178 rooms), 41 owned by third parties (9,468 rooms), 13 partially owned (966 rooms), and three hotels in which the Company holds a minority interest.

Media Relations BHG S.A. - Brazil Hospitality Group
Fernanda Pannunzio fernanda.pannunzio@bhg.net +55.11.3577.2302 / 11.99668.7249 www.bhg.net

[1] Including the 388 rooms of Rio Palace Hotel, pending court decision.

SOURCE BHG S.A. - Brazil Hospitality Group

RELATED LINKS <http://www.bhg.net>