

# Orbis

2012 results

20 February 2013

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## 2012: Major indicators

Like-for-like results	2011	2012	% change
Revenue (m PLN)	669.7	691.5	+3.3%
EBITDA (m PLN)	186.3	200.2	+7.5%
Occupancy Rate (%)	53.7	54.9	+1.2 pp
Average Room Rate (PLN)	227.9	235.8	+3.5%
Revenue Per Available Room (PLN)	122.3	129.3	+5.7%
	Forecast	2012	% change
EBITDA operating* (m PLN)	205.0	203.1	-1.0%

\* after eliminating the impact of one-off and non-recurring events, including the results of newly opened hotels

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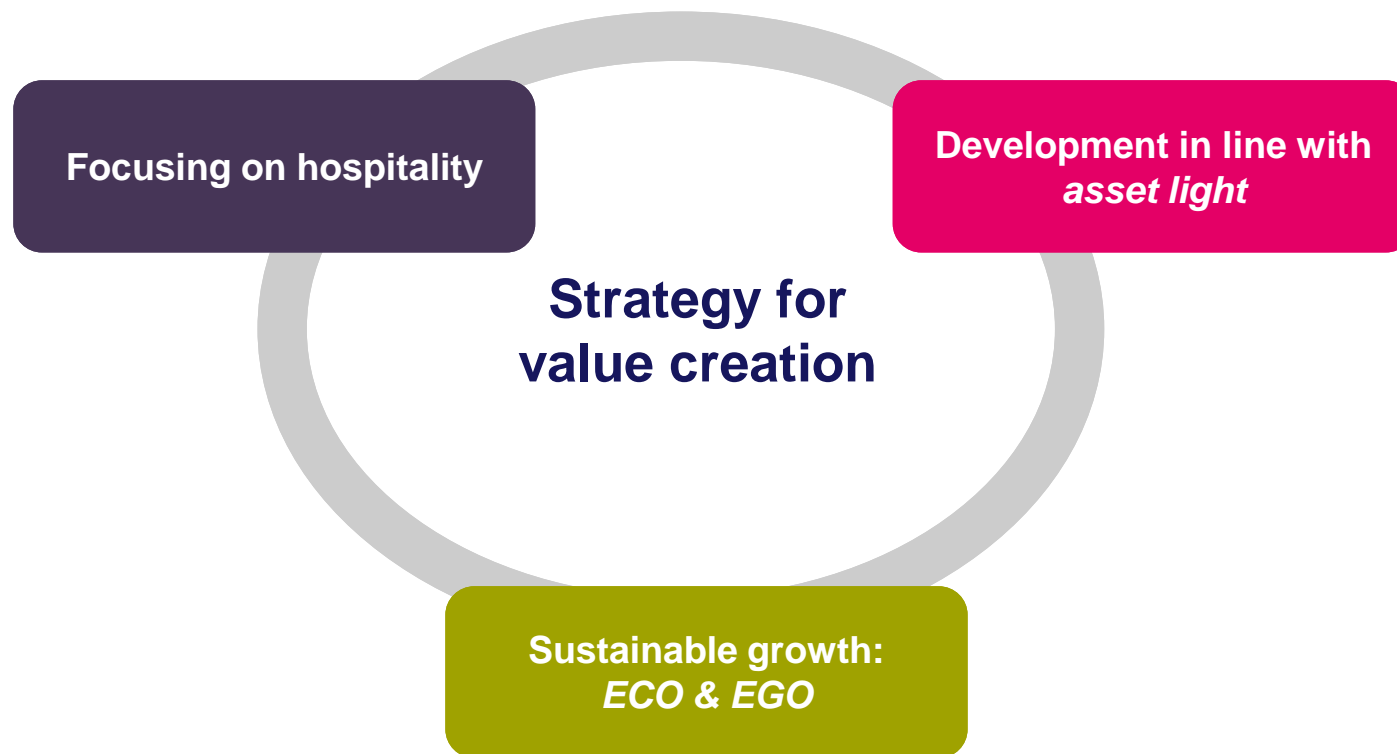
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## Our 3 Strategic pillars

” We strengthened all  
three pillars in 2012 ...



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## Focusing on hospitality – 2012 key facts

### Focusing on hospitality

#### Preparing of rent-a-car sale transaction

#### Closing down of non-strategic hotels:

- ▶ Polonez in Poznań (sold in 4Q 2012)
- ▶ Giewont in Zakopane (leased)
- ▶ Aria in Sosnowiec



***” We are restructuring our assets to operate in the more efficient way and to concentrate on our core business - hospitality...”***

## Asset light – 2012 key facts

### Development in line with *asset light*

#### Speeding of development in line with *asset light*:

- ▶ 2 management agreements signed
- ▶ 6 franchise agreements signed

#### Amongs which 4 hotels are already opened:

- ▶ ibis Styles Reda (86 rooms)
- ▶ Mercure Piotrków Trybunalski (38 rooms)
- ▶ Mercure Kasprowy (288 rooms)
- ▶ Mercure Krynica (100 rooms)



## Sustainable growth – 2012 key facts

Sustainable growth:  
*ECO & EGO*



”

*We reduced water and energy consumption by 5.5% and 1.4% respectively, which brought valuable economies of total PLN 1.5 million savings ...*

- ▶ Signing of first **Polish Diversity Charter** - the policy of equal treatment and diversity management.
- ▶ Launching **Planet 21** Program – an Accor global CSR strategy, which set 21 goals for hotels to be achieved until 2015
- ▶ Becoming a first member in Poland of **Code of Conduct**, which is aimed to protect children from abuse
- ▶ Setting up a second social project – **Accordeon of Autonomy** focused on supporting disadvantages youngsters

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# Employees

## Career development:

- ▶ Cooperation with University of Lodz by the “Top Talent Hotel Management Program” - II edition
- ▶ Introducing new international program for future hotel managers “Talent Development Program”

## Competence improvements:

- ▶ 2,900 employees were trained during 6,180 training days



## Capital expenditures in 2012 – Orbis Hotel Group



**Total CAPEX**  
PLN 218 million



**Development projects**  
PLN 82 million

- ▶ ibis & ibis budget in Cracow
- ▶ ibis & ibis budget in Warsaw
- ▶ Novotel Łódź

**Buyback of 4 leased ibises**  
PLN 106 million

- ▶ Orbis plans to refinance these hotels, through management or franchise back contracts

**Other expenditures**  
PLN 30 million

- ▶ i.e. refurbishment of 5 Novotels



# Operational and financial results

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## Operating results 2012

Like – for – like*	2011	2012	Δ 2012/ 2011
Occupancy rate (OR)	53.7%	<b>54.9%</b>	1.2 pp
Average Room Rate (ARR) in PLN	227.9	<b>235.8</b>	3.5%
Revenue per Available Room in PLN	122.3	<b>129.3</b>	5.7%
Number of roomnights sold (thousand)	1,967	<b>1,994</b>	1.4%
Number of rooms	9,947	<b>9,741</b>	-2.1%

\* like-for-like: after eliminating the impact of one-off and non-recurring events as well as results of closed hotels and newly opened hotels.

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## Operating results 4Q 2012

Like – for – like*	4Q 2011	4Q 2012	Δ 4Q2012/ 4Q2011
Occupancy rate (OR)	49.7%	<b>52.0%</b>	2.3 pp
Average Room Rate (ARR) in PLN	234.7	<b>208.4</b>	-11.2%
Revenue per Available Room in PLN	116.7	<b>108.4</b>	-7.1%
Number of roomnights sold (thousand)	445.3	<b>478.5</b>	7.5%
Number of rooms	9,947	<b>9,741</b>	-2.1%

\* like-for-like: after eliminating the impact of one-off and non-recurring events as well as results of closed hotels and newly opened hotels.

In 4Q 2011 hospitality market strongly benefited from Poland's Presidency in EU.

## Operational results by hotel category (like-for-like figures)

4Q 2012	Occupancy		ARR*		RevPAR**	
	(%)	Δ pp (YoY)	PLN	(%) YoY	PLN	(%) YoY
Up&Midscale	49.6	+ 2.9	230.4	- 11.7	114.4	- 6.1
Economy	59.9	+ 0.1	148.2	- 11.3	88.8	- 11.2

2012	Occupancy		ARR*		RevPAR**	
	(%)	Δ pp (YoY)	PLN	(%) YoY	PLN	(%) YoY
Up&Midscale	54.1	+ 2.3	258.0	+ 3.3	139.5	+ 8.0
Economy	57.5	- 2.7	164.6	+ 0.5	94.6	- 4.2

\* ARR – Average Room Rate

\*\* RevPAR – Revenue per Available Room

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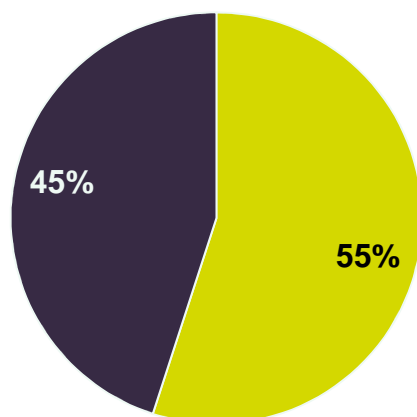
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## Structure of roomnights sold

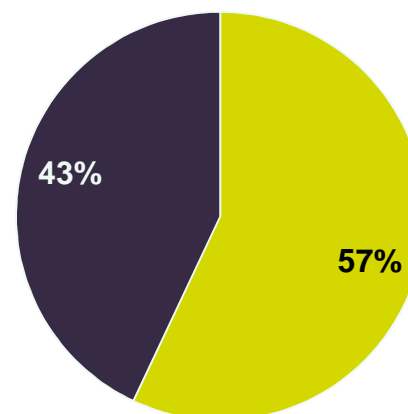
2011



Nationality mix

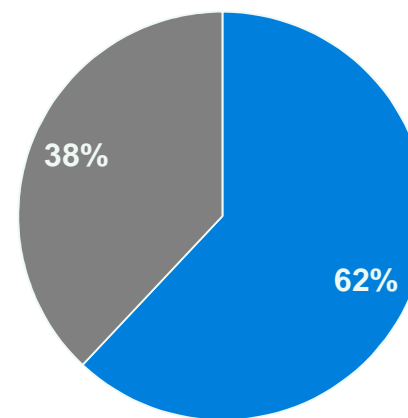
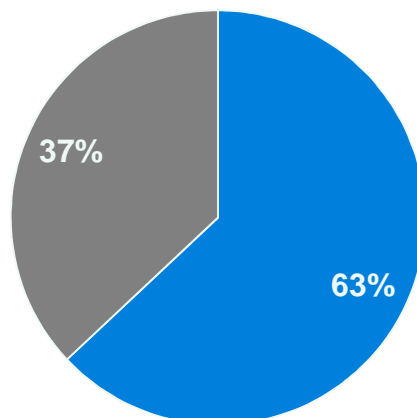
- Poles
- Foreigners

2012



Business mix

- Business clients
- Tourists



## Financial results Orbis Hotel Group

PLN '000	4Q 2011	4Q 2012	Change	2011	2012	Change
Net sales	164,950	<b>156,682</b>	- 5.0%	695,166	<b>709,214</b>	+2.0%
Net sales like-for-like*	158,520	<b>149,912</b>	- 5.4%	669,674	<b>691,505</b>	+3.3%
EBITDA	48,921	<b>28,372</b>	-42.0%	282,637	<b>195,480</b>	-30.8%
EBITDA operating**	36,969	<b>32,353</b>	-12.5%	188,649	<b>203,070</b>	+7.6%
Net profit	16,082	<b>8,371</b>	-47.9%	133,188	<b>112,931</b>	-15.2%

\* like-for-like: after eliminating the impact of one-off and non-recurring events as well as results of closed hotels and newly opened hotels

\*\* has the same parameters as the EBITDA forecasted in September, i.e. eliminates one-off events, includes the results of new hotels.

Significant gains from disposals of hotel and non-hotel assets in 2011.

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## Orbis SA Investor Relations

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