

NOVOTEL CHRISTCHURCH AIRPORT

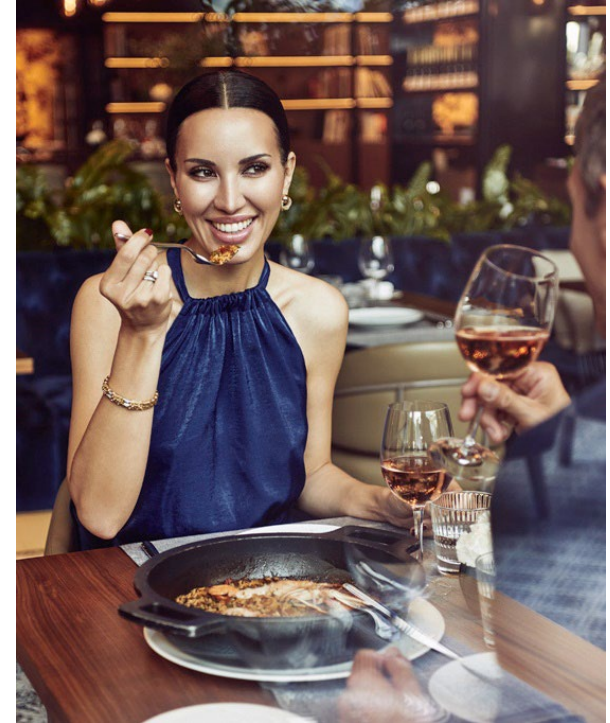
MONTH END PACK



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executive overview



KEY FINANCIALS – EXECUTIVE OVERVIEW

	Month				Year To Date			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Available Rooms	6,000	6,000	-	6,000	18,400	18,400	-	18,400
Rooms Sold	3,761	4,380	- 619	2,795	11,481	12,801	- 1,320	6,973
Occupancy	62.7%	73.0%	-10.3%	46.6%	62.4%	69.6%	-7.2%	37.9%
Average Daily Rate	\$ 219.63	\$ 230.24	-\$ 10.61	\$ 218.19	\$ 217.41	\$ 229.77	-\$ 12.36	\$ 214.86
RevPar	\$ 137.67	\$ 168.08	-\$ 30.40	\$ 101.64	\$ 135.66	\$ 159.85	-\$ 24.20	\$ 81.43
Room Revenue	\$ 826,042	\$ 1,008,455	-\$ 182,413	\$ 609,830	\$ 2,496,049	\$ 2,941,252	-\$ 445,203	\$ 1,498,252
Room Payroll	\$ 185,553	\$ 205,856	-\$ 20,302	\$ 149,342	\$ 601,009	\$ 631,223	-\$ 30,214	\$ 390,587
Room Profit	\$ 508,499	\$ 616,484	-\$ 107,985	\$ 351,829	\$ 1,466,271	\$ 1,765,445	-\$ 299,174	\$ 846,601
Room Profit %	61.6%	61.1%	0.4%	57.7%	58.7%	60.0%	-1.3%	56.5%
Room Mth Flow-through / Ytd Flow-through %	40.8%				32.8%			
Food & Beverage Revenue	\$ 361,041	\$ 400,984	-\$ 39,942	\$ 190,142	\$ 1,060,402	\$ 1,147,934	-\$ 87,532	\$ 507,500
Food & Beverage Payroll	\$ 189,686	\$ 166,926	\$ 22,760	\$ 124,021	\$ 573,444	\$ 516,803	\$ 56,641	\$ 355,838
Food & Beverage Profit	\$ 76,329	\$ 117,820	-\$ 41,491	\$ 9,165	\$ 185,969	\$ 295,769	-\$ 109,800	-\$ 13,513
Food & Beverage Profit %	21.1%	29.4%	-8.2%	4.8%	17.5%	25.8%	-8.2%	-2.7%
F&B Mth Flow-through / Ytd Flow-through %	-103.9%				-125.4%			
Total Revenue	\$ 1,197,664	\$ 1,420,038	-\$ 222,375	\$ 806,260	\$ 3,585,720	\$ 4,120,165	-\$ 534,445	\$ 2,021,112
Administrative & General	\$ 62,783	\$ 55,583	\$ 7,200	\$ 56,576	\$ 183,215	\$ 182,286	\$ 929	\$ 135,621
IT Systems	\$ 10,217	\$ 10,972	-\$ 754	\$ 11,014	\$ 28,115	\$ 32,915	-\$ 4,800	\$ 30,911
Sales & Marketing	\$ 53,325	\$ 40,118	\$ 13,207	\$ 19,154	\$ 150,099	\$ 118,925	\$ 31,174	\$ 53,934
Property Operations & Maintenance	\$ 59,264	\$ 49,686	\$ 9,578	\$ 66,125	\$ 156,846	\$ 153,252	\$ 3,595	\$ 154,320
Utilities	\$ 55,825	\$ 38,373	\$ 17,452	\$ 27,751	\$ 154,297	\$ 111,826	\$ 42,471	\$ 80,200
GOP	\$ 347,632	\$ 546,094	-\$ 198,462	\$ 183,728	\$ 988,174	\$ 1,480,867	-\$ 492,693	\$ 384,105
GOP %	29.0%	38.5%	-9.4%	22.8%	27.6%	35.9%	-8.4%	19.0%
GOP PAR	\$ 57.94	\$ 91.02	-\$ 33.08	\$ 30.62	\$ 53.71	\$ 80.48	-\$ 26.78	\$ 20.88
GOP Mth Flow-through / Ytd Flow-through %	10.8%				7.8%			
Base & Incentive fee	\$ 36,900	\$ 59,462	-\$ 22,562	\$ 29,534	\$115,938	\$159,141	-\$43,203	\$71,700
Total Payroll as % of revenue	36%	30.0%	5.8%	39.7%	36.9%	31.9%	5.1%	42.7%

KEY FINANCIALS – DEPARTMENTAL BREAKDOWN

Rooms Departmental Breakdown	Month				
	Actual		Budget		Variance
	Month	%	Month	%	to budget
Rooms Revenue	\$ 826,042		\$ 1,008,455		-\$ 182,413
Front Office Payroll Costs	\$ 59,061	7.1%	\$ 87,604	8.7%	-\$ 28,543
Front Office Other Expenses	\$ 83,542	10.1%	\$ 128,259	12.7%	-\$ 44,717
**Other Payroll Related Expenses	\$ 13,117	1.6%	\$ 7,963	0.8%	\$ 5,154
Housekeeping Payroll Costs	\$ 85,781	10.4%	\$ 89,278	8.9%	-\$ 3,497
Housekeeping Other Expenses	\$ 48,494	5.9%	\$ 56,344	5.6%	-\$ 7,850
**Other Payroll Related Expenses	\$ 17,283	2.1%	\$ 9,018	0.9%	\$ 8,265
Reservation Payroll Costs	\$ 9,116	1.1%	\$ 10,953	1.1%	-\$ 1,837
Reservation Other Expenses	-\$ 46	0.0%	\$ 1,513	0.2%	-\$ 1,559
**Other Payroll Related Expenses	\$ 1,196	0.1%	\$ 1,040	0.1%	\$ 156
Rooms Profit/Loss	\$ 508,498	61.6%	\$ 616,483	61.1%	-\$ 107,985
TOTAL FRONT OFFICE PAYROLL COSTS	\$ 185,553	22.5%	\$ 205,856	20.4%	-\$ 20,303

F&B Departmental Breakdown	MONTH				
	Actual		Budget		Variance
	MONTH	%	MONTH	%	to budget
F & B Revenue	\$ 361,041		\$ 400,984		-\$ 39,943
Food Revenue	\$ 241,641	66.9%	\$ 255,376	63.7%	-\$ 13,735
Beverage Revenue	\$ 78,958	21.9%	\$ 110,218	27.5%	-\$ 31,260
Other Revenue	\$ 40,442	11.2%	\$ 35,390	8.8%	\$ 5,052
Cost of Food	\$ 66,298	27.4%	\$ 74,083	29.0%	-\$ 7,785
Cost of Beverage	\$ 16,898	21.4%	\$ 33,219	30.1%	-\$ 16,321
Kitchen Payroll Costs	\$ 65,298	18.1%	\$ 62,068	15.5%	\$ 3,230
Service Payroll Costs	\$ 82,048	22.7%	\$ 91,131	22.7%	-\$ 9,083
**Other Payroll Related Expenses (All)	\$ 42,340	11.7%	\$ 13,727	3.4%	\$ 28,613
F & B Other Expenses	\$ 11,830	3.3%	\$ 8,072	2.0%	\$ 3,758
F & B Profit/Loss	\$ 76,329	21.1%	\$ 118,684	29.6%	-\$ 42,355
TOTAL F & B PAYROLL COSTS	\$ 189,686	52.5%	\$ 166,926	41.6%	\$ 22,760

Rooms Departmental Breakdown	Year to Date				
	Actual		Budget		Variance
	Year to Date	%	Year to Date	%	to budget
Rooms Revenue	\$ 2,496,049		\$ 2,941,252		-\$ 445,203
Front Office Payroll Costs	\$ 247,821	9.9%	\$ 295,793	10.1%	-\$ 47,972
Front Office Other Expenses	\$ 273,837	11.0%	\$ 375,462	12.8%	-\$ 101,625
**Other Payroll Related Expenses	\$ 51,174	2.1%	\$ 28,909	1.0%	\$ 22,265
Housekeeping Payroll Costs	\$ 264,915	10.6%	\$ 267,408	9.1%	-\$ 2,493
Housekeeping Other Expenses	\$ 152,631	6.1%	\$ 164,710	5.6%	-\$ 12,079
**Other Payroll Related Expenses	\$ 57,122		\$ 30,939		\$ 26,183
Reservation Payroll Costs	\$ 27,653	1.1%	\$ 33,371	1.1%	-\$ 5,718
Reservation Other Expenses	\$ 2,301	0.1%	\$ 4,412	0.2%	-\$ 2,111
**Other Payroll Related Expenses	\$ 3,498		\$ 3,712		-\$ 214
Rooms Profit/Loss	\$ 1,415,097	56.7%	\$ 1,736,536	59.0%	-\$ 321,439
TOTAL FRONT OFFICE PAYROLL COSTS	\$ 601,009	24.1%	\$ 631,223	21.5%	-\$ 30,214

F&B Departmental Breakdown	Year to Date				
	Actual		Budget		Variance
	Year to Date	%	Year to Date	%	to budget
F & B Revenue	\$ 1,060,402		\$ 1,147,934		-\$ 87,532
Food Revenue	\$ 700,134	66.0%	\$ 733,550	63.9%	-\$ 33,416
Beverage Revenue	\$ 249,701	23.5%	\$ 321,871	28.0%	-\$ 72,170
Other Revenue	\$ 110,568	10.4%	\$ 92,514	8.1%	\$ 18,054
Cost of Food	\$ 195,694	28.0%	\$ 212,800	29.0%	-\$ 17,106
Cost of Beverage	\$ 62,575	25.1%	\$ 97,009	30.1%	-\$ 34,434
Kitchen Payroll Costs	\$ 193,549	18.3%	\$ 189,092	16.5%	\$ 4,457
Service Payroll Costs	\$ 257,098	24.2%	\$ 277,631	24.2%	-\$ 20,533
**Other Payroll Related Expenses	\$ 122,797	11.6%	\$ 50,080	4.4%	\$ 72,717
F & B Other Expenses	\$ 42,720	4.0%	\$ 25,553	2.2%	\$ 17,167
F & B Profit/Loss	\$ 185,969	17.5%	\$ 295,769	25.8%	-\$ 109,800
TOTAL F & B PAYROLL COSTS	\$ 573,444	54.1%	\$ 516,803	45.0%	\$ 56,641

KEY FINANCIALS – FORECAST YEAR END

	Forecast year end				
	Forecast FY24	Budget 2024	Var. #	Var. %	Last Year Actual 23
Occupancy	70.4%	75.1%	-4.7%		58.6%
Average Rate	\$ 233.94	\$ 239.71	-\$ 5.77	-2.4%	\$ 230.50
RevPar	\$ 164.78	\$ 180.08	-\$ 15.30	-8.5%	\$ 135.04
Rooms Revenue	\$ 12,062,249	\$ 13,182,130	-\$ 1,119,881	-8.5%	\$ 9,857,647
F&B Revenue	\$ 4,681,328	\$ 5,034,472	-\$ 353,145	-7.0%	\$ 3,185,845
Total Revenue	\$ 16,861,021	\$ 18,349,681	-\$ 1,488,660	-8.1%	\$ 13,147,046
GOP	\$ 5,924,008	\$ 7,163,808	-\$ 1,239,799	-17.3%	\$ 4,357,881
GOP %	35.1%	39.0%	-3.91%		33.1%
GOP - Flow-through	16.7%				

EXECUTIVE SUMMARY

Hotel Performance:

- Occupancy finished at 62.7% vs 73%
- ADR finished \$219.63 vs \$230.24
- The key market segments for the month came from Direct/Indirect followed by Corporate
- F&B finished \$361 041 vs budget of \$400,984
- Breakfast capture rate of 46% for Sep and YTD 45%
- Number 1 in ADR STR vs COMP Set

Total Revenue – versus budget:

- The hotel finished on \$1,197,664 total revenue , which was \$222,375 below budget.

GOP – versus budget:

- GOP finished at 29% vs budget of 38.5%

Capture Rate

- Breakfast 46%
- Lunch 11.2%
- Dinner 44.6%
- All F&B 98%

Full Time vs Part Time Share (FT = 30hrs)

- Front Office / Reservations; Full time 16, Part time 2.
- Housekeeping; Full time 18, Part Time 6, Casual 3.
- F&B Service / Conferencing; Full time 16, Part time 8, Casual 3.
- Kitchen; Full time 13, Part time 2.
- Admin/POMEC/Other Full time 5, Part time 1.
- Total employees 92

Conference Utilisation

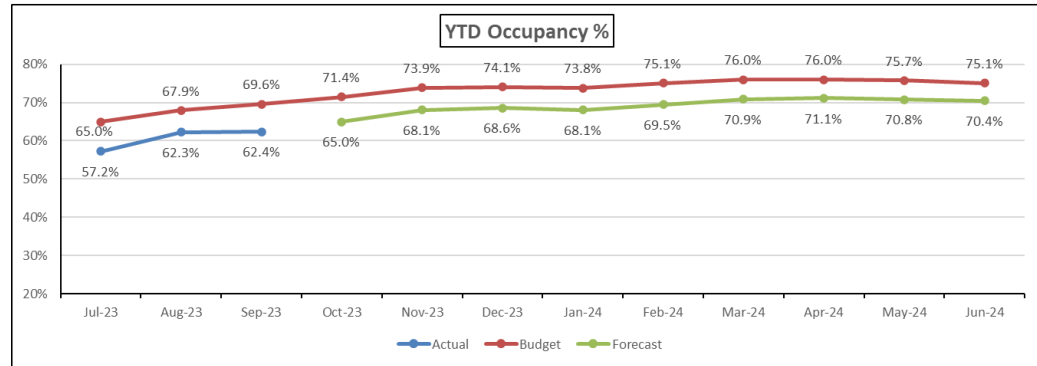
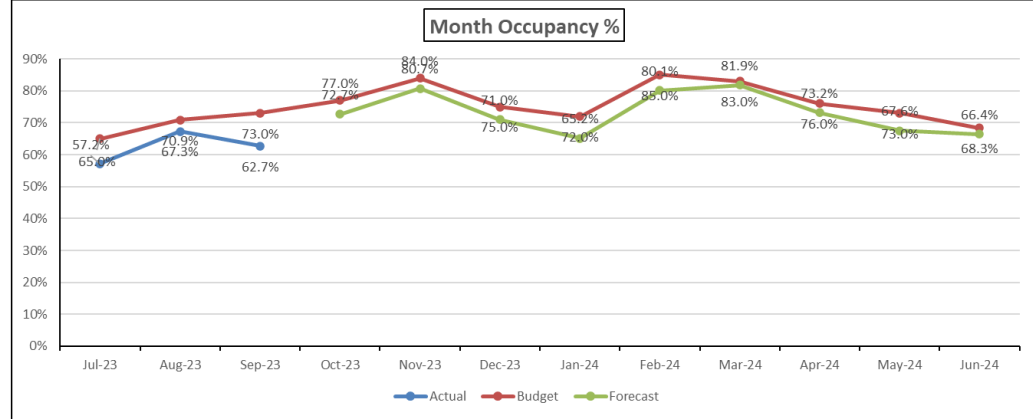
- Delegates 970 vs budget 800
- Booked Events 52 vs budget 40
- Total Revenue \$96,252 vs budget \$77,304
- Space Utilisation 19.3% vs budget 14.8%

EXECUTIVE SUMMARY – MONTHLY KPI DASHBOARD – OCCUPANCY %

Month - September	
Budget	73.0%
Actual	62.7%
Variance	-10.3%

YTD - Jul to Sep	
Budget	69.6%
Actual	62.4%
Variance	-7.2%

FY24 Forecast YTD	
Budget	75.1%
Forecast	70.4%
Variance	-4.7%

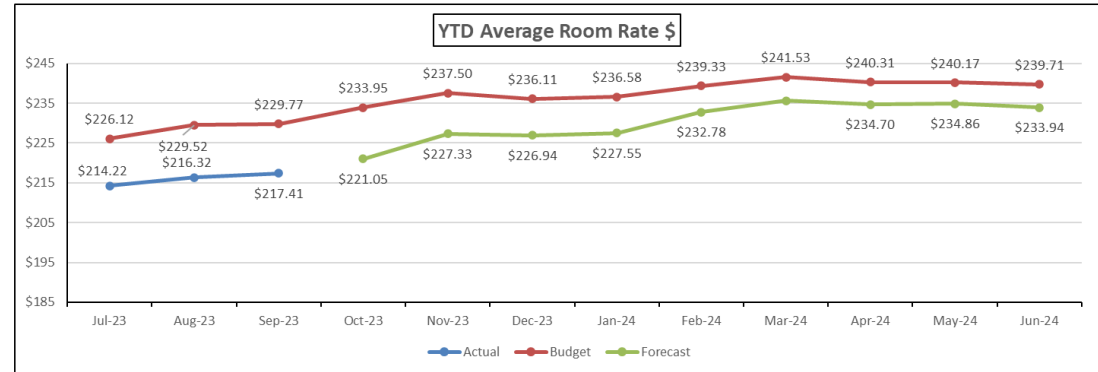
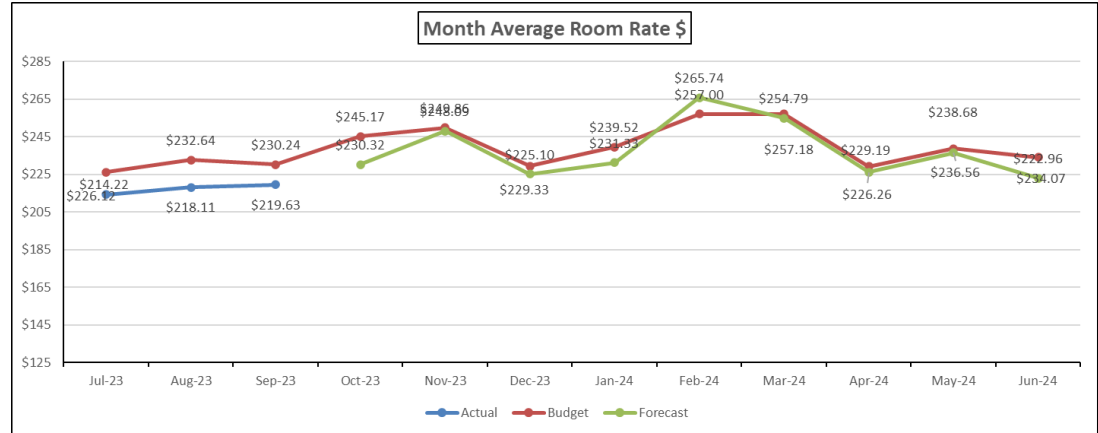


EXECUTIVE SUMMARY – MONTHLY KPI DASHBOARD - ADR

Month - September	
Budget	230.24
Actual	219.63
Variance	- 10.61

YTD - Jul to Sep	
Budget	229.77
Actual	217.41
Variance	- 12.36

FY24 Forecast YTD	
Budget	239.71
Forecast	233.94
Variance	- 5.77



EXECUTIVE SUMMARY – MONTHLY KPI DASHBOARD – P&L

Revenue \$

Month - September	
Budget	1,420,038
Actual	1,197,664
Variance -	222,375



YTD - Jul to Sep	
Budget	4,120,165
Actual	3,585,720
Variance -	534,445



FY24 Forecast Full Year	
Budget	18,349,681
Forecast	16,861,021
Variance -	1,488,660



Operating Costs \$

Month - September	
Budget	194,731
Actual	241,415
Variance	46,684



YTD - Jul to Sep	
Budget	599,203
Actual	672,573
Variance	73,369



FY24 Forecast Full Year	
Budget	2,496,025
Forecast	2,671,171
Variance	175,146



Net Profit \$

Month - September	
Budget	455,728
Actual	289,117
Variance -	166,610



YTD - Jul to Sep	
Budget	1,231,539
Actual	789,434
Variance -	442,104



FY24 Forecast Full Year	
Budget	5,956,847
Forecast	4,852,483
Variance -	1,104,364



EXECUTIVE SUMMARY – SPECIFIC BUSINESS INSIGHTS

Month Sep 23	Salaries and Wages		
	Actual	Budget	Variance
Rooms	185,553	205,856	- 20,302
F&B	189,686	166,926	22,760
MOD	-	-	-
Admin	31,426	28,261	3,165
Sales & Mktg	6,260	8,398	- 2,138
Property	16,012	16,836	- 823
Total	428,938	426,277	2,661

YTD Sep 23	Salaries and Wages		
	Actual	Budget	Variance
Rooms	601,009	631,223	- 30,214
F&B	573,444	516,803	56,641
MOD	-	-	-
Admin	91,153	87,209	3,944
Sales & Mktg	11,261	25,953	- 14,692
Property	46,903	51,702	- 4,798
Total	1,323,771	1,312,890	10,881

Month Sep 23	Other Expenses		
	Actual	Budget	Variance
Rooms	131,990	186,116	- 54,126
F&B	11,829	8,072	3,757
Admin	31,357	27,322	4,035
IT	10,217	10,972	- 754
Sales & Mktg	47,065	31,720	15,346
Property	43,251	32,850	10,401
Utilities	55,825	38,373	17,452
Total	331,535	335,424	- 3,888

YTD Sep 23	Other Expenses		
	Actual	Budget	Variance
Rooms	428,769	544,584	-115,815
F&B	40,200	23,312	16,888
Admin	92,062	95,077	- 3,014
IT	28,115	32,915	- 4,800
Sales & Mktg	138,838	92,973	45,865
Property	109,943	101,550	8,393
Utilities	154,297	111,826	42,471
Total	992,224	1,002,235	- 10,011



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BUSINESS SEGMENTATION & COMPETITOR SET

BUSINESS SEGMENTATION ACTUAL - MTD

	Rooms Sold			Average Rate (Rooms occupied)			Room Revenue			Variances					
	Actual	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Rooms Sold		ARR		Rm Rev	
	2024	2024	2023		2024	2023	2024	2024	2023	Act v Bgt	Act v LY	Act v Bgt	Act v LY	Act v Bgt	Act v LY
New Zealand															
Public Direct	1209	1,523	1088	234.58	247.23	232.01	283,604	376,526	252,431	(20.6%)	11.1%	(5.1%)	1.1%	(24.7%)	12.3%
Public Indirect	1520	1,647	1242	215.78	238.55	217.52	327,988	392,899	270,157	(7.7%)	22.4%	(9.5%)	(0.8%)	(16.5%)	21.4%
Accor Plus	246	350	151	203.71	186.77	181.88	50,111	65,371	27,464	(29.7%)	62.9%	9.1%	12.0%	(23.3%)	82.5%
Negotiated Preferred	46	90	79	135.49	128.87	117.71	6,233	11,598	9,299	(48.9%)	(41.8%)	5.1%	15.1%	(46.3%)	(33.0%)
Corporate Negotiated	296	355	64	208.32	206.41	198.43	61,664	73,277	12,699	(16.6%)	362.5%	0.9%	5.0%	(15.8%)	385.6%
Wholesale Negotiated	17	35	3	167.92	187.62	238.84	2,855	6,567	717	(51.4%)	466.7%	(10.5%)	(29.7%)	(56.5%)	298.4%
Small Meetings	222	115	105	220.05	225.61	198.64	48,851	25,945	20,857	93.0%	111.4%	(2.5%)	10.8%	88.3%	134.2%
Large Meetings	79	40	28	178.26	225.89	203.32	14,083	9,036	5,693	97.5%	182.1%	(21.1%)	(12.3%)	55.9%	147.4%
Other Business Groups	0	65	8	0.00	233.86	192.93	0	15,201	1,543	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)
Group Leisure	1	100	8	178.26	213.41	183.70	178	21,341	1,470	(99.0%)	(87.5%)	(16.5%)	(3.0%)	(99.2%)	(87.9%)
Crew	125	60	6	211.92	178.26	597.97	26,490	10,696	3,588	108.3%	1983.3%	18.9%	(64.6%)	147.7%	638.3%
Other	0	0	13				3,986		3,915						
Total	3,761	4,380	2,795	219.63	230.24	218.19	826,042	1,008,455	609,834	(14.1%)	34.6%	(4.6%)	0.7%	(18.1%)	35.5%
	Occupancy (%)			RevPar						Occupancy (%)		RevPar			
	62.7%	73.0%	46.6%	137.67	168.08	101.64				(10.3%)	16.1%	(18.1%)			

BUSINESS SEGMENTATION ACTUAL - YTD

	Rooms Sold			Average Rate (Rooms occupied)			Room Revenue			Variances					
	Actual	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Rooms Sold		ARR		Rm Rev	
New Zealand	2024	2024	2023	2024	2024	2023	2024	2024	2023	Act v Bgt	Act v LY	Act v Bgt	Act v LY	Act v Bgt	Act v LY
Public Direct	3,687	4,776	2869	232.73	243.52	231.32	858,069	1,163,044	663,644	(22.8%)	28.5%	(4.4%)	0.6%	(26.2%)	29.3%
Public Indirect	4,445	4,714	2822	212.82	236.54	215.11	945,967	1,115,070	607,054	(5.7%)	57.5%	(10.0%)	(1.1%)	(15.2%)	55.8%
Accor Plus	721	984	408	194.65	187.29	177.23	140,346	184,293	72,308	(26.7%)	76.7%	3.9%	9.8%	(23.8%)	94.1%
Negotiated Preferred	176	183	145	121.89	127.65	122.26	21,452	23,359	17,728	(3.8%)	21.4%	(4.5%)	(0.3%)	(8.2%)	21.0%
Corporate Negotiated	1,292	960	217	207.74	205.96	195.90	268,406	197,718	42,511	34.6%	495.4%	0.9%	6.0%	35.8%	531.4%
Wholesale Negotiated	58	95	3	170.84	197.40	238.84	9,909	18,753	717	(38.9%)	1833.3%	(13.5%)	(28.5%)	(47.2%)	1282.9%
Small Meetings	526	155	112	214.10	228.79	198.07	112,617	35,463	22,183	239.4%	369.6%	(6.4%)	8.1%	217.6%	407.7%
Large Meetings	274	135	50	209.44	225.10	196.47	57,388	30,389	9,824	103.0%	448.0%	(7.0%)	6.6%	88.8%	484.2%
Other Business Groups	0	365	292	0.00	234.97	154.19	0	85,764	45,023	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)
Group Leisure	37	250	28	234.69	218.40	165.68	8,683	54,599	4,639	(85.2%)	32.1%	7.5%	41.6%	(84.1%)	87.2%
Crew	258	184	14	254.48	178.26	424.72	65,655	32,800	5,946	40.2%	1742.9%	42.8%	(40.1%)	100.2%	1004.2%
Other	7	0	24	0.00	0.00	0.00	7,558	0	6,679		(70.8%)				13.1%
Total	11,481	12,801	6,984	217.41	229.77	214.53	2,496,049	2,941,252	1,498,257	(10.3%)	64.4%	(5.4%)	1.3%	(15.1%)	66.6%
Occupancy (%)							RevPar			Occupancy (%)		RevPar			
62.4%							69.6%			37.9%		135.65		159.85	
37.9%							81.43			(7.2%)		24.5%		(15.1%)	

BUSINESS SEGMENTATION COMMENTARY

Occupancy:

- Transient Direct/indirect produced the highest occupancy for September adding to 72%. Business groups and Corporate taking in the second spot.
- Business Groups surpassed the budget by +74k which helped hotel push its occupancy.
- Bad weather in last week of September led to a few flight cancellations which resulted in September being the second busiest month for flight disrupt YTD after Jan.

Average Rate :

- Novotel ended September at \$219.63 ADR, \$10.61 below budget the hotel stood at the number 1 spot in the Market.
- Transient direct and indirect were the highest yielding channels for September with an avg ADR of 234.58 and 215.78 respectively.
- Good volume of business groups helped build a base and achieved an ADR of \$214.84, followed by corporate bookings at \$203.71 which is \$16.93 compared to the budgeted ADR.

RevPAR:

- Revenue per available room for September was \$137.67, \$30.41 down on budget due to reduced occupancy.
- RevPAR growth on last year \$36.03

STR COMP SET – MTD & YTD

Occupancy						
	This Year		% Points Chg		Index (MPI)	Actual Rank
	My Prop	Comp Set	My Prop	Comp Set		
MTD	62.3	71.0	33.3%	25.1%	87.7	4 of 6
YTD	65.2	69.7	201.9%	42.9%	93.6	4 of 7
ADR						
	This Year		% Chg		Index (ARI)	Actual Rank
	My Prop	Comp Set	My Prop	Comp Set		
MTD	221.16	198.48	1.6%	-1.9%	111.4	1 of 6
YTD	230.05	204.55	11.8%	-5.0%	112.5	1 of 7
RevPAR						
	This Year		% Chg		Index (RGI)	Actual Rank
	My Prop	Comp Set	My Prop	Comp Set		
MTD	137.67	140.94	35.5%	22.7%	97.7	4 of 6
YTD	150.04	142.48	237.5%	35.8%	105.3	4 of 7

Compset: Commodore Hotel, Sudima Hotel Christchurch Airport, Clearwater Resort Christchurch, Novotel Christchurch Cathedral Square, Rydges Latimer Christchurch, Crowne Plaza Christchurch, Excludes Subject Property

Market Update:

- Novotel's occupancy for September was 62.3% with MPI of 87.7. It was positive change of 6.5% compared to last year.
- Business groups helped push occupancy in the first week of September. Last 10 days of September were busy due to school holidays, bad weather and conferences.
- Overall year to date occupancy is 65.2% which is a 201.9% change to last year. This indicates a growth of hotel and market demand for the hotel.
- Novotel's ADR performance in the competitive set is strong, completing the month with 221.16 with a rise of 1.6 as compared to last year. Average rate index of 111.4 is also a positive change of 3.6 as compared to last year 107.60.

NATIONALITY STATS

	Month		Last Year		Change	
USA	48	1.3%	41	1.5%	7	-0.2%
Canada	1	0.0%	9	0.0%	-8	0.0%
South America	0	0.0%	1	0.0%	-1	0.0%
Other America	1	0.0%	0	0.0%	1	0.0%
Total Americas	50	1.3%	51	1.8%	-1	-0.5%
China	35	0.9%	0	0.0%	35	0.9%
South Korea	15	0.4%	5	0.0%	10	0.4%
India	8	0.2%	2	0.0%	6	0.2%
Japan	20	0.5%	6	0.0%	14	0.5%
Rest of Asia	127	3.4%	56	0.0%		3.4%
Total Asia	205	5.5%	69	2.5%	136	3.0%
United Kingdom	294	7.8%	21	0.0%	273	7.8%
Rest of Europe	24	0.6%	32	0.0%	-8	0.6%
Total Europe	318	8.5%	53	1.9%	265	6.6%
Oceania						
Australia	833	22.1%	914	0.0%	-81	22.1%
New Zealand	2347	62.4%	1700	0.0%	647	62.4%
Other Pacific	0	0.0%	0	0.0%	0	0.0%
Total Oceania	3180	84.6%	2614	93.5%	566	-9.0%
Other Africa	4	0.1%	2	0.0%	2	0.1%
Other Middle East	3	0.1%	3	0.0%	0	0.1%
Rest of World	1	0.0%	3	0.0%	-2	0.0%
TOTAL ROOMS SOLD	3761	100.0%	2795	100.0%	966	0.0%

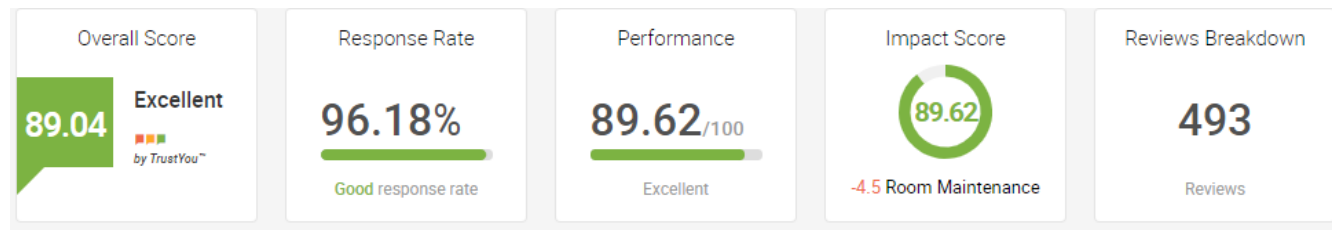
3

GUEST
SATISFACTION

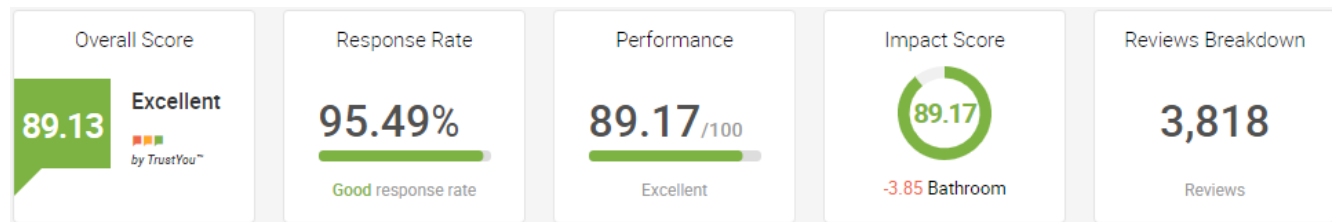


VOICE OF THE GUEST DASHBOARD

Month of September



Year to Date



SCORE IMPACT.

✓ **Positive Impact:** You get positive reviews thanks to these categories. Keep it up!

↑	Category	Compliments	Details	Competitors
+2.03	Breakfast	Show 24	"tasty breakfast" - "We enjoyed our breakfasts" - "Breakfast was lovely"	-
+1.75	View	Show 41	"view is worth it" - "amazing view over the mountains and airport" - "room and view was fantastic"	-
+1.69	Room Cleanliness	Show 32	"room was nicely appointed and very clean" - "room was lovely and clean" - "clean rooms and gym"	-

Month of September

- Breakfast providing very positive results, continuous review and changing the buffet regularly provide variety to our guests.
- Great work from housekeeping, providing exceptional room cleanliness.

SCORE IMPACT.



Negative Impact: Guests give lower scores due to these complaints. Fix them to increase your performance.

↓	Category	Complaints	Details	Competitors
-4.5	Room Maintenance	Show 12	"broken nights sleep" - "Nespresso machine malfunctioned" - "Shower was broken"	-
-3.28	Reception	Show 9	"Impersonal check in by the girl in reception" - "Also there was no welcome" - "check-in was slow only one staff"	-
-2.39	Bathroom	Show 10	"no privacy with views into the toilet and shower" - "I didn't like the smoked glass door on the toilet" - "No separate bathroom"	-

Month of September

- Few plumbing issues led to negative comments across the month.
- The Bathroom layout causes a few negative comments as guest staying with family note the lack of privacy.
- Training has been provided to the front office members to ensure they are providing a great experience for our guests.

4

SALES &
MARKETING



BDM SALES COMMENTARY

Travel Agents

- Accor TMC & Consortia solicitation 2024 completed, additional 3.9% commission
- Hosted breakfast with Corporate Traveler Mainfreight Account Manager, offering hotel at clients mid October review, client uses Commodore
- Morning tea thank you booked for Orbit Groups for residential conferencing with Sales & Conference & Events Manager early October

New Business FIT

- Daily monitoring of Accor 2024 corporate RFP's to ascertain feasibility of getting hotel contracted. Using hotels production report and client's office location. Results all clients have an Accor chain discount, some do not accept unsolicited bids, airport location not required by all – ongoing.
 - New Business FIT discussions with
 - Foodstuffs SI – client use Motels main North Rd & city properties – ongoing for events
 - MYOB – Accor Australia request business case for 2024 inclusion in RFP
 - Canterbury University – 5 departments – Orbit contacted for RFP inclusion
 - Hellman – minimum business travel
 - Team Global Express (ex Toll Freight) 200rns Chch use Riccarton Motels av rate \$132
 - Tait Communications – site October
 - ANZ Regional Coordinator – site October
 - NZ Airline Pilots Assn – (just signed with Sudima) try June 24
 - Simes Darby – site inspection account won
 - Mainfreight – review October
 - Ngai Tahu Fisheries – site October
 - Landpower – account won
 - DHL – investigating wanting last room availability
 - NZ Post – account won
 - Carrfields Machinery travel manager Ashburton – site inspection will utilise hotel not enough travel for a contracted rate
 - Ryman Healthcare procurement & 6 executive assistants site December
 - Agresearch – use Lincoln accommodation
 - GEO Fabrics – use central city hotels only 10rns a year
 - Maersk – Use Accor chain discount as won't contract a hotel unless 1,000 rns pa
 - Holmes Consulting – use Rydges City no airport requirement
 - Syngenta – was contracted in late 2019 working with global ACCOR Account Manager
 - Appt made with Fulton Hogan Procurement & FCM Account Manager business review November for 2024 corporate accommodation – potential high.
 - Sales calls using hotel production report Sims Metals appointment 6 October
-

BDM SALES COMMENTARY

Other

- Hotel presentation Air NZ Christchurch Corporate Account Manager – recommended approach Sth Canterbury rural client
- Hotel presentation PAE & 6 American agents hosted by GM & Rooms Division Manager
- PGG Wrightson review – clients travel is business as usual no restrictions, client is very happy with hotel and F & B offerings, 2024 rate completed, 577rns YTD
- Hosted Sydney Retail Trade agent and Sydney Lifestyle Media farewell drinks and site inspections organised by ChristchurchNZ with support of CIAL and Emirates.
- Accor Global Boost offer is back members of ALL up to 6,000 reward points for stays of 2 nights or more.
- Tandem Partnership production steady – Christchurch Account Manager site inspection October, Helloworld wholesale & inbound requested production from Accor (multiple subsidiaries)
- Hotel opted in for the National Bank Australia Reward members Partnership Campaign 10%

Conferencing

- Fulton Hogan site inspection with graduate trainers, hotel rooms above budget, will use hotel for executive meetings.
- Site inspection
- TMS, 38 contacted – (conversations 13 – sites 9 (some future) – leads 3 – 2 conversions). 1 lead long lead 2025.
- Christmas conference menu sent to key corporate contacts & digital advertising has commenced.
- Leighs Construction – wanting to provide their own catering – no, however information has been sent to client.

BDM SALES COMMENTARY

Corporate Pending

- DB Schenker – Accor RFP 1 Jan – 31 Dec 2024 \$277 BB rate 50rns
- Volkswagen – Accor RFP 1 Jan – 31 Dec 2024 50rns \$235
- TA Connections Irregular Operations – Accor RFP 1 Jan 2024 – 31 Dec 2025 \$235
- United Airlines FIT – lead hotel 50rns 1 Oct – 31 Dec 2023 \$225
- Harvas/Bollore/Vivendi – Lead Accor RFP 1 Jan - 31 Dec 2024 15% discount
- Te Whatu Ora – lead Accor RFP 1 Nov – 31 Oct 2024 \$215 8500 rns into city
- Sims Metals – lead BDM 1 Jan 2024

Corporate Won (\$170k PA)

- Landpower – lead BDM 1 Sept – 31 Dec 23 100rns pa \$215, \$235 2024 (\$23,500)
- Simes Darby Group – lead BDM 1 Sept – 31 Dec 24 \$255 100rns (\$25,500)
- Mighty Ape – lead CIAL 1 Sept – 31 Dec 24 85rns \$220, \$235 (\$18, 700)
- NZ Post – lead BDM 1 Aug – 31 July 2024 150rns \$215 (\$32,250)
- PGG Wrightson – renewal 1 Jan – 31 Dec 2024 \$195 300rns (\$58,500)
- Jones Lang LaSalle – renewal 1 Jan – 31 Dec 2024 \$235 50rns (\$11,750)

Corporate Lost

- None

Upcoming Events

- ANZCO Business Review with procurement October
- Farmlands Accor Partnership Manager meeting James Wilson re maximising partnership
- Orbit Groups hotel presentation & morning Tea
- Premium Trade Agent hotel Famil Christchurch NZ
- Site Inspections, Retail Workx, Tait Communications, Auckland Law Society

Next Months Plan

- Top 20 corporates (40 over two months) ensure site inspection and procurement contact for RFP inclusion
- Focus residential conferencing – goal set of 15 approaches to key clients
- Maximise Tandem Partnership obtain hotel inspections by Tandem clients for RFP inclusion .
- TMS categorise the leads on potential – follow up on conversations, sites, focus on leads and conversion

HIND SALES & MARKETING COMMENTARY

Summer in New Zealand marks the commencement of the peak tourist season, attracting a surge of international travellers and there are both positive and negative notes on that front. Coach tour operators, particularly those catering to the Australian market, had anticipated a significant uplift in bookings, but this has not materialised and thousands of room reservations from October to March have been cancelled. Factors contributing to this include elevated airfares and the increased cost of living. The recovery in some European markets, for example Germany, has been slower than forecast, again primarily due to the high cost of airfares and living. China, whilst undergoing a resurgence and we anticipate a bustling Chinese New Year season from mid-January, could face obstacles due to the Chinese government currently not approving group visa status for tours to Australia. Until this approval is granted, Chinese tour groups may remain unable to travel, effecting New Zealand as a significant portion of Chinese group tours to New Zealand historically were dual tours that included both Australia and New Zealand. Nevertheless, there are promising signs elsewhere for the upcoming summer season. The New Zealand Cruise Association recently announced its expectation of 54 cruise ships bringing around 350,000 visitors. UK wholesalers are reporting that travel to New Zealand is thriving with many metrics from that market up by 15% or even surpassing pre-COVID levels. We are witnessing a significant rebound in some Asian countries, including South Korea. However, a persistent challenge in regard to capacity and price of flights remain.

September and carrying through to October there has been slower activity in the Corporate and Business Group segments, this is associated with the forthcoming October election and the school holiday period in the final week of September. As we approach the end-of-the-year we have planned several initiatives and key appreciation events targeting our primary source regions. These initiatives and events are designed to generate bookings into summer, maximise revenue opportunities through the end-of-year celebration period and to ensure that our portfolio of properties and products remains top-of-mind for 2024 and beyond.

HIND SALES & MARKETING COMMENTARY

Key Activities Undertaken

- UK sales calls to promote the Hind Management portfolio of hotels to UK wholesalers and ensure inclusion for our hotels in their programmes.
- Attended Kiwi Link Southeast Asia (Singapore, Malaysia, Indonesia and Thailand) and contacted sales calls in China. This activity providing an opportunity to establish business relationships and educate key travel sellers across Southeast Asia and China with over 500 frontline staff/travel planners/product managers.
- Attended Business Events Industry Aotearoa (BEIA) conference
- Attended BEIA Auckland members networking event
- Attended ChristchurchNZ members networking event
- Attended ChristchurchNZ business events meeting
- Tandem Travel sales update to their selling staff across the country
- Pre-Xmas group functions campaign commenced – social organic, social paid, CIAL channels

Upcoming Key Activity

- Meetingz News advert in the Sept/Oct issue to drive conference business in the hotel for the last quarter.
- Orbit Travel, Auckland and Christchurch Teams - Group Sales Update
- Christchurch Professional Conference Organisers Lunch
- Christmas day dining out-of and in-house campaign
- Lift Decals x 3 - F&B Photoshoot TBC

TOP PRODUCERS - CURRENT MONTH

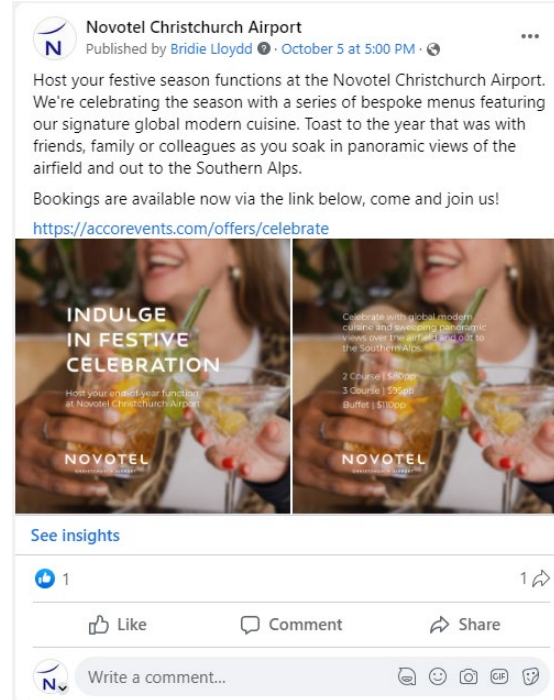
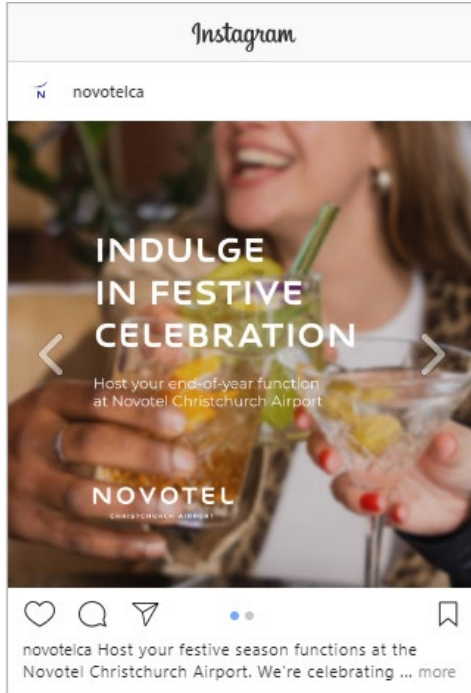
Rank	Top 10 Companies	Current Month Room Nights			Current Month Room Revenue			Current Month ADR		
		Actual	Last Year	Variance	Actual	Last Year	Variance	Actual	Last Year	Variance
1	Fulton Hogan Ltd	96	0	96	\$ 17,278	\$ -	\$ 17,278	\$ 180.00	\$ -	\$ 180.00
2	Tasman Cargo Airlines	45	0	45	\$ 7,600	\$ -	\$ 7,600	\$230.30	\$ -	\$ 230.30
3	Liquorland Ltd	43	0	43	\$ 9,535	\$ -	\$ 9,535	\$221.74	\$ -	\$ 221.74
4	PGG Wrightson	40	16	24	\$ 7,191	\$ 2,913	\$ 4,278	\$ 184.40	\$ 182	\$ 2.33
5	Cook Brothers	36	0	36	\$ 7,043	\$ -	\$ 7,043	\$ 195.65	\$ -	\$ 195.65
6	Ryman Healthcare	31	5	26	\$ 6,790	\$ 900	\$ 5,890	\$ 219.05	\$ 180	\$ 39.03
7	Calder Stewart	30	0	30	\$ 6,913	\$ -	\$ 6,913	\$ 230.43	\$ -	\$ 230.43
8	Antarctic New Zealand	29	0	29	\$ 5,900	\$ -	\$ 5,900	\$ 203.45	\$ -	\$ 203.45
9	PAE	24	0	24	\$ 3,903	\$ -	\$ 3,903	\$162.61	\$ -	\$ 162.61
10	Farmlands Co-Operative Society LTd	16	56	-40	\$ 2,648	\$ 10,248	\$ -7,600	\$ 165.49	\$ 183	\$ -17.51
	Top 10 Agents									
1	Booking.com	806	785	21	\$ 187,234	\$ 178,129	\$ 9,105	\$ 232.30	\$ 226.92	\$ 5.38
2	Expedia.com	349	440	-91	\$ 75,667	\$ 90,409	\$ -14,743	\$ 216.81	\$ 205.47	\$ 11.34
3	Ctrip International Travel	236	15	221	\$ 43,887	\$ 2,406	\$ 41,481	\$ 185.96	\$ 160.38	\$ 25.58
4	TA Connections	73	28	45	\$ 15,367	\$ 17,098	\$ -1,731	\$ 210.51	\$ 610.65	\$ -400.14
5	House of Travel at Orbit Ltd Chrch	62	27	35	\$ 12,521	\$ 5,808	\$ 6,713	\$ 205.26	\$ 215.11	\$ -9.85
6	Agoda Company Pte Ltd	55	28	27	\$ 10,548	\$ 4,961	\$ 5,587	\$ 191.79	\$ 177.17	\$ 14.62
7	Corporate Travel Management Auckland	36	27	9	\$ 8,409	\$ 6,728	\$ 1,681	\$ 233.58	\$ 249.19	\$ -15.61
8	Flight Centre (NZ) Ltd Auckland	34	14	20	\$ 7,080	\$ 3,402	\$ 3,678	\$ 208.23	\$ 242.97	\$ -34.74
9	Webjet Marketing Pty Ltd	34	5	29	\$ 6,645	\$ 1,111	\$ 5,534	\$ 195.45	\$ 222.19	\$ -26.74
10	Flight Centre (AU) Travel Group	33	0	33	\$ 6,894	\$ -	\$ 6,894	\$ 208.91	\$ -	\$ 208.91

TOP PRODUCERS - YTD

Rank	Top 10 Companies	Year to Date Room Nights			Year to Date Room Revenue			Year to Date ADR		
		Actual	Last Year	Variance	Actual	Last Year	Variance	Actual	Last Year	Variance
1	PGG	645	197	448	\$ 116,323	\$ 35,386	\$ 80,937	\$ 180.91	\$ 179.62	\$ 1.29
2	PAE	450	166	284	\$ 80,876	\$ 29,097	\$ 51,779	\$ 179.72	\$ 175.29	\$ 4.43
3	Tasman Cargo Airlines	362	0	362	\$ 63,984	\$ -	\$ 63,984	\$ 307.62	\$ -	\$ 307.62
4	The New Zealand Hockey Federation	331	0	331	\$ 63,474	\$ -	\$ 63,474	\$ 191.76	\$ -	\$ 191.76
5	Farmlands Co-Operative Society Ltd	187	56	131	\$ 35,126	\$ 10,248	\$ 24,878	\$ 187.84	\$ 183.00	\$ 4.84
6	Antarctic New Zealand	113	5	108	\$ 23,917	\$ 891	\$ 23,026	\$ 211.66	\$ 178.26	\$ 33.40
7	CIAL	113	94	19	\$ 16,698	\$ 9,789	\$ 6,909	\$ 147.77	\$ 104.13	\$ 43.64
8	Air New Zealand	95	211	- 116	\$ 23,407	\$ 55,231	-\$ 31,823	\$ 246.39	\$ 261.76	-\$ 15.37
9	NIWA	92	0	92	\$ 18,665	\$ -	\$ 18,665	\$ 202.88	\$ -	\$ 202.88
10	Hind Management	91	10	81	\$ 25,393	\$ 1,673	\$ 23,720	\$ 279.05	\$ 167.35	\$ 111.70
	Top 10 Agents									
1	Booking.com	8242	4623	3,619	\$ 2,006,522	\$ 1,084,014	\$ 922,508	\$ 243.45	\$ 234.48	\$ 8.97
2	Expedia.com	3891	2631	1,260	\$ 842,757	\$ 562,074	\$ 280,683	\$ 216.59	\$ 213.63	\$ 2.96
3	TEG	1952	0	1,952	\$ 480,368	\$ -	\$ 480,368	\$ 246.09	\$ -	\$ 246.09
4	CTRIIP International Travel	1152	146	1,006	\$ 200,305	\$ 24,900	\$ 175,405	\$ 173.88	\$ 170.55	\$ 3.33
5	House of Travel at Orbit Christchurch	852	264	588	\$ 169,516	\$ 52,827	\$ 116,688	\$ 198.96	\$ 200.10	-\$ 1.14
6	TA Connections	581	508	73	\$ 165,260	\$ 155,150	\$ 10,109	\$ 198.81	\$ 305.41	-\$ 106.60
7	Agoda Company Pte Ltd	578	213	365	\$ 114,914	\$ 41,515	\$ 73,399	\$ 198.81	\$ 193.20	\$ 5.61
8	Webjet Marketing Pty Ltd	382	83	299	\$ 76,309	\$ 17,349	\$ 58,960	\$ 199.76	\$ 209.02	-\$ 9.26
9	Tandem Travel	313	168	145	\$ 75,102	\$ 40,114	\$ 34,988	\$ 239.94	\$ 238.77	\$ 1.17
10	HotelBeds	311	218	93	\$ 59,024	\$ 40,327	\$ 18,698	\$ 189.79	\$ 184.98	\$ 4.81

SALES & MARKETING ACTIVATIONS

Social Media – Facebook & Instagram



SALES & MARKETING ACTIVATIONS

Google My Business



Campaign Performance NZ									
Campaign Theme	Imp.	Clicks	CTR	CPC	Cost	Conv.	Rev.	ROI	Impression Share
Generic	2,999	492	16.4%	\$1.55	\$762.67	14	\$3,422.30	4	29.6%
Hotel	7,224	1,695	23.5%	\$1.51	\$2,559.85	57	\$18,804.55	7	67.4%
Grand Total	10,223	2,187	21.4%	\$1.52	\$3,322.52	71	\$22,226.85	7	48.5%

NZ Campaigns

The Christchurch Airport campaign's ran throughout the entire month of August.

Budget Allocation: For Christchurch Airport properties, to maximise impression share within the allocated budget, we primarily invested in brand terms, while the remaining portion of the investment was allocated to generic terms.

ROI: Brand terms generated a total of 57 bookings and \$18.8k in revenue, with ROAS of \$7. On the other hand, generic terms resulted in 14 bookings with \$3.4K in revenue, yielding an ROAS of \$4.

CTR & CPC: Moreover, the campaign observed a slight decrease in its click-through rate (CTR), dropping from 23.4% to 21.4%. However, there was a slight improvement in the campaign's cost per click (CPC), showing a 1.3% decrease from \$1.54 to \$1.52.

Competitor Insights: When it comes to brand terms, we faced competition from 3 competitors. Notably, online-reservations.com, reservationstays.com, & guestreservations.com emerged as the major competitors. However, our ads secured the top position with an impressive 59.08% Impression share, followed by online-reservations.com, reservationstays.com, & guestreservations.com with 30.49%, 29.59%, & 24.73% impression share respectively.

On the other hand, for generic terms, our ads encountered competition from 13 competitors, Booking.com dominated this category taking majority of market share with 70.83% impression share, followed by wotif.co.nz with 32.48% impression share. Despite the intense competition, we managed to secure the 3rd position with an 29.56% impression share.

SALES & MARKETING ACTIVATIONS

Google My Business



Campaign Performance AU

Campaign Theme	Imp.	Clicks	CTR	CPC	Cost	Conv.	Rev.	ROI	Impression Share
Generic	1,541	242	15.7%	\$2.22	\$537.92	13	\$3,929.95	7	39.4%
Hotel	2,144	452	21.1%	\$2.27	\$1,025.10	41	\$13,624.90	13	54.1%
Grand Total	3,685	694	18.8%	\$2.25	\$1,563.02	54	\$17,554.85	11	46.8%

AU Campaign

Budget Allocation: Regarding the campaigns in the AU Inbound region, a considerable part of our investment was dedicated to brand terms, while the remaining portion was allocated to generic terms.

ROI: This strategic approach led to 2144 impressions and 452 clicks, resulting in a total of 41 bookings and \$13.6k in revenue from brand terms. Notably, the return on investment (ROI) for these brand campaigns reached \$13 (exceeded our target ROAS of \$11).

On the other hand, the generic campaigns achieved 14 bookings, generating \$3.9k in revenue and a ROAS of \$7.

CTR & CPC: Furthermore, the campaign's click-through rate (CTR) experienced a slight increase from 18.7% to 18.8%. Additionally, the campaign's cost per click (CPC) also improved by 6.6%, decreasing from \$2.41 to \$2.25.

Competitor Insights: When it comes to brand terms, we faced competition from 3 competitors. Notably, guestreservations.com, online-reservations.com, & reservationstays.com emerged as major competitors. However, our ads secured the top position with an impressive 65.30% Impression share followed by guestreservations.com, online-reservations.com, & reservationstays.com with 38.12%, 26.76%, & 17.81% impression share respectively.

On the other hand, for generic terms, our ads encountered competition from 4 competitors, Booking.com dominated this category taking majority of market share with 75.30% impression share, followed by our brand ads with 40.93% impression share, and wotif.com with 30.31% impression share.

5

ROOMS
DEPARTMENT



ROOMS DEPARTMENT

Sep-23	MONTH				Year To Date		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
Room Revenue	\$ 826,042	\$ 1,008,455	-\$ 182,413	\$ 609,830	\$ 2,496,049	\$ 2,941,252	-\$ 445,203
Total Payroll	\$ 185,553	\$ 205,856	-\$ 20,302	\$ 149,342	\$ 601,009	\$ 631,223	-\$ 30,214
Total Other Expenses	\$ 131,990	\$ 186,116	-\$ 54,126	\$ 108,659	\$ 428,769	\$ 544,584	-\$ 115,815
Room Profit	\$ 508,499	\$ 616,484	-\$ 107,985	\$ 351,829	\$ 1,466,271	\$ 1,765,445	-\$ 299,174
Room Profit	61.6%	61.1%	0.4%	57.7%	58.7%	60.0%	-1.3%
Room Mth Flow-through / Ytd Flow-through %	40.8%				32.8%		
Total Costs POR	\$ 84.43	\$ 89.49	-\$ 5.06	\$ 92.31	\$ 89.69	\$ 91.85	-\$ 2.16
Payroll % to revenue	22.46%	20.41%	2.05%	24.49%	24.08%	21.46%	2.62%

Overview:

- Revenue growth compared to 2022 - \$216,212
- Rooms revenue did not meet budget short \$182,413
- Total costs per occupied room below budget and improved compared to 2022

Cost variances:

- Most costs in the rooms department below budget due to reduced occupancy.
- Commissions \$25k below budget.

6

FOOD &
BEVERAGE



TOTAL FOOD & BEVERAGE DEPARTMENT

Sep-23	MONTH				Year To Date		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
Food Revenue	\$ 241,641	\$ 255,376	-\$ 13,734	\$ 131,620	\$ 700,134	\$ 733,550	-\$ 33,416
Beverage Revenue	\$ 78,958	\$ 110,218	-\$ 31,260	\$ 41,755	\$ 249,701	\$ 321,871	-\$ 72,171
Other F&B Revenue	\$ 40,442	\$ 35,390	\$ 5,052	\$ 16,767	\$ 110,568	\$ 92,514	\$ 18,054
Total F&B Revenue	\$ 361,041	\$ 400,984	-\$ 39,942	\$ 190,142	\$ 1,060,402	\$ 1,147,934	-\$ 87,532
Total Payroll	\$ 189,686	\$ 166,926	\$ 22,760	\$ 124,021	\$ 573,444	\$ 516,803	\$ 56,641
Total Other Costs	\$ 11,829	\$ 8,072	\$ 3,757	\$ 5,721	\$ 40,200	\$ 23,312	\$ 16,888
F&B Profit	\$ 76,329	\$ 117,820	-\$ 41,491	\$ 9,165	\$ 185,969	\$ 295,769	-\$ 109,800
F&B Profit	21.1%	29.4%	-8.2%	4.8%	17.5%	25.8%	-8.2%
F&B Mth Flow-through / Ytd Flow-through %	-103.9%				-125.4%		
Restaurant Capture Rates Breakfast	46.0%	38.5%	7.5%	32.0%	45.0%	38.5%	6.5%
Restaurant Capture Rates Lunch	11.2%	6.0%	5.2%	0.9%	9.7%	6.0%	3.7%
Restaurant Capture Rates Dinner	44.6%	35.0%	9.6%	27.2%	42.7%	35.0%	7.7%
Restaurant Average Check	\$ 39.64	\$ 54.08	-\$ 14.44	\$ 42.31	\$ 40.25	\$ 54.08	-\$ 13.83
Total Beverage Spend per guest	\$ 11.93	\$ 15.73	-\$ 3.79	\$ 8.52	\$ 12.47	\$ 15.72	-\$ 3.25
COGS Food	27.4%	29.0%	-1.6%	27%	28.0%	29.0%	-1.1%
COGS Beverage	21.4%	30.1%	-8.7%	35.3%	25.1%	30.1%	-5.1%
Payroll % to revenue	52.5%	41.6%	10.9%	65.2%	54.1%	45.0%	9.1%

CONFERENCING

Sep-23	MONTH				Year To Date		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
Food Revenue	\$ 51,246	\$ 42,326	\$ 8,920	\$ 28,532	\$ 149,251	\$ 110,890	\$ 38,361
Beverage Revenue	\$ 6,265	\$ 1,778	\$ 4,487	\$ 1,365	\$ 29,157	\$ 4,944	\$ 24,213
Other Conf Revenue	\$ 38,741	\$ 33,200	\$ 5,541	\$ 15,218	\$ 105,352	\$ 86,113	\$ 19,239
Total Conferencing Revenue	\$ 96,252	\$ 77,304	\$ 18,948	\$ 45,115	\$ 283,760	\$ 201,947	\$ 81,813
Total Payroll	\$ 38,473	\$ 29,443	\$ 9,030	\$ 22,541	\$ 101,858	\$ 91,153	\$ 10,705
Total Other Costs	\$ 1,004	\$ 498	\$ 506	\$ 914	\$ 5,525	\$ 1,540	\$ 3,985
Conference Profit	\$ 41,372	\$ 33,690	\$ 7,681	\$ 13,003	\$ 97,828	\$ 73,372	\$ 24,456
Conference Profit	43.0%	43.6%	-0.6%	28.8%	34.5%	36.3%	-1.9%
F&B Mth Flow-through / Ytd Flow-through %	40.5%				29.9%		
Total Delegates	970	800	170	379	2,400	2,075	325
Booked Events	52	40	12	31	151	125	26
Space Utilisation	19.3%	14.8%	4.4%	11.5%	18.2%	15.1%	3.1%
Total Food Spend per Delegate	\$ 52.83	\$ 52.91	-\$ 0.08	\$ 75.28	\$ 40.25	\$ 54.08	-\$ 13.83
Total Beverage Spend per Delegate	\$ 6.46	\$ 2.22	\$ 4.24	\$ 3.60	\$ 12.15	\$ 2.38	\$ 9.77
COGS Food	27.4%	29.0%	-1.6%	27%	28.0%	29.0%	-1.1%
COGS Beverage	21.4%	30.1%	-8.7%	35.3%	25.1%	30.1%	-5.1%
Payroll % to revenue	40.0%	38.1%	1.9%	50.0%	35.9%	45.1%	-9.2%

FOOD & BEVERAGE DEPARTMENT COMMENTARY

Overview :

- Capture rates for all meal periods are exceeding budget.
- Average check below budget.
- Veuve Clicquot Fries and Champagne promotion started during September provided \$1024 revenue during the 2 weeks. Promotion will continue throughout October.
- Frequent Flyer hour continues to be popular with guests generating \$17k revenue for September.

Overview of Financial Performance/Cost Variances:

- Overall F&B revenue below budget by \$13k
 - Conferencing performed well exceeding budget by \$18,948
 - Food and Beverage wages of 52%, further attention required to reduce these costs. Increased leave and sick cover was required during September. 19hrs of training conducted to FOH staff.
-

7

OTHER REVENUE
& OVERHEAD
DEPARTMENTS



OTHER REVENUE

	Month To Date				Year To Date			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Major/Other Depts Revenue	\$ 8,326	\$ 10,600	-\$ 2,274	\$ 6,289	\$ 25,271	\$ 30,978	-\$ 5,707	\$ 15,360
Major/Other Depts Profit	\$ 1,964	\$ 6,521	-\$ 4,557	\$ 3,354	\$ 4,510	\$ 18,856	-\$ 14,346	\$ 6,004
Miscellaneous Income Revenue/Profit	\$ 2,255	\$ -	\$ 2,255	\$ -	\$ 3,997	\$ -	\$ 3,997	\$ -
Total Major/Other Revenue POR	\$ 2.21	\$ 2.42	-\$ 0.21	\$ 2.25	\$ 2.20	\$ 2.42	-\$ 0.22	\$ 2.20
Car parking Revenue POR	\$ 2.01	\$ 2.15	-\$ 0.14	\$ 2.12	\$ 1.98	\$ 2.15	-\$ 0.17	\$ 2.04

Overview:

- Car parking revenue fell short of budget. YTD car parking POR below budget.

Comments:

- Car park costs are under review with owner.

OVERHEAD DEPARTMENTS

Sep-23	Month				Year To Date			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Admin & General / Talent & Culture Payroll	\$ 31,426	\$ 28,261	\$ 3,165	\$ 31,128	\$ 91,153	\$ 87,209	\$ 3,944	\$ 72,595
Admin & General / Talent & Culture Expenses	\$ 31,357	\$ 27,322	\$ 4,035	\$ 25,449	\$ 92,062	\$ 95,077	-\$ 3,014	\$ 63,026
Admin & General / Talent & Culture - % of Revenue	5.2%	3.9%	1.3%	7.0%	5.1%	4.4%	0.7%	6.7%
Admin & General / Talent & Culture - Cost PAR	\$ 10.46	\$ 9.26	\$ 1.20	\$ 9.43	\$ 9.96	\$ 9.91	\$ 0.05	\$ 7.37
Sales & Marketing Payroll	\$ 6,260	\$ 8,398	-\$ 2,138	\$ -	\$ 11,261	\$ 25,953	-\$ 14,692	\$ -
Sales & Marketing Other Expenses	\$ 47,065	\$ 31,720	\$ 15,346	\$ 19,154	\$ 138,838	\$ 92,973	\$ 45,865	\$ 53,934
Sales & Marketing - % of Revenue	4.5%	2.8%	1.6%	2.4%	4.2%	2.9%	1.3%	2.7%
Sales & Marketing - Cost PAR	\$ 8.89	\$ 6.69	\$ 2.20	\$ 3.19	\$ 8.16	\$ 6.46	\$ 1.69	\$ 2.93
Utilities	\$ 55,825	\$ 38,373	\$ 17,452	\$ 27,751	\$ 154,297	\$ 111,826	\$ 42,471	\$ 80,200
Utilities - Cost PAR	\$ 9	\$ 6	\$ 3	\$ 5	\$ 8	\$ 6	\$ 2	\$ 4
POMEK Payroll	\$ 16,012	\$ 16,836	-\$ 823	\$ 15,544	\$ 46,903	\$ 51,702	-\$ 4,798	\$ 43,793
POMEK Other Expenses	\$ 43,251	\$ 32,850	\$ 10,401	\$ 50,582	\$ 109,943	\$ 101,550	\$ 8,393	\$ 110,528
POMEK - % of Revenue	4.9%	3.5%	1.4%	8.2%	4.4%	3.7%	0.7%	7.6%
POMEK - Cost PAR	\$ 9.88	\$ 8.28	\$ 1.60	\$ 11.02	\$ 8.52	\$ 8.33	\$ 0.20	\$ 8.39
IT & Telecommunication Expenses	\$ 10,217	\$ 10,972	-\$ 754	\$ 11,014	\$ 28,115	\$ 32,915	-\$ 4,800	\$ 30,911
IT & Telecommunication - % of Revenue	0.9%	0.8%	0.1%	1.4%	0.8%	0.8%	0.0%	1.5%
IT & Telecommunication - Cost PAR	\$ 1.70	\$ 1.83	-\$ 0.13	\$ 1.84	\$ 1.53	\$ 1.79	-\$ 0.26	\$ 1.68

Cost Variances:

- Security costs in Admin due to repair of CCTV camera systems, not budgeted for.
- Advertising costs for Full Page advert in upcoming MeetingsNews NZ magazine.
- Promotional costs from ALL Members exceeding budget.
- Electricity costs from new supplier higher than budgeted
- HAVAC servicing costs for building warrant of fitness sign off.
- IT costs below budget for September and YTD.

8

TALENT & CULTURE
RISK & SAFETY

TIME WELL SPENT
THE PLEASURE OF A NAP

PEOPLE & CULTURE

Key Appointments

- None

Key Departures

- None

Key Roles to fill

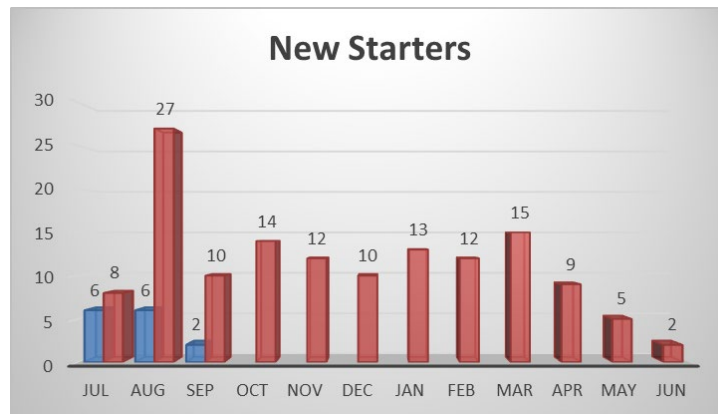
- None

Key Statistics

- FTE for Month – 72.3
- Total Employees – 92
- Employees dependent on visas – 11
- Sick days paid – 50

P&C Commentary

- Our quarterly meeting was a great success. We were thrilled to see such a fantastic turnout, and the meeting proved to be engaging, featuring a flurry of recognition and important updates. The feedback from our employees has been positive, with many expressing their enjoyment and appreciation for these gatherings.
- Heartist training conducted.



9

FORECAST &
CASH FLOW

NOVOTEL

NOVOTEL



THREE MONTH FORECAST

	Oct-23				Nov-23				Dec-23			
	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR
Total Hotel Revenue	\$ 1,488,994	\$ 1,616,273	-\$ 127,279	\$ 1,029,293	\$ 1,637,063	\$ 1,745,262	-\$ 108,199	\$ 1,443,079	\$ 1,390,375	\$ 1,510,661	-\$ 120,286	\$ 1,041,156
Rooms Revenue	\$ 1,037,596	\$ 1,170,458	-\$ 132,862	\$ 791,753	\$ 1,201,477	\$ 1,259,304	-\$ 57,827	\$ 1,093,099	\$ 991,354	\$ 1,066,394	-\$ 75,040	\$ 778,905
Occupancy (%)	72.7%	77.0%	-4.3%	58.6%	80.7%	84.0%	-3.3%	73.3%	71.0%	75.0%	-4.0%	57.0%
ADR	\$ 230.32	\$ 245.17	-\$ 14.85	\$ 217.75	\$ 248.09	\$ 249.86	-\$ 1.78	\$ 248.43	\$ 225.10	\$ 229.33	-\$ 4.23	\$ 220.40
REVPAR	\$ 167.35	\$ 188.78	-\$ 21.43	\$ 127.70	\$ 200.25	\$ 209.88	-\$ 9.64	\$ 182.18	\$ 159.90	\$ 172.00	-\$ 12.10	\$ 125.63
F & B Department Profit	\$ 138,349	\$ 122,890	\$ 15,459	\$ 16,303	\$ 125,346	\$ 156,139	-\$ 30,793	\$ 66,187	\$ 84,543	\$ 109,253	-\$ 24,710	\$ 23,479
Minor Op's Depart Profit	\$ 4,986	\$ 7,382	-\$ 2,396	\$ 3,053	\$ 5,709	\$ 8,009	-\$ 2,300	\$ 7,788	\$ 4,515	\$ 6,971	-\$ 2,456	\$ 4,494
Gross Operating Profit (\$)	\$ 556,023	\$ 657,241	-\$ 101,217	\$ 375,631	\$ 685,444	\$ 767,549	-\$ 82,105	\$ 738,705	\$ 466,679	\$ 560,211	-\$ 93,532	\$ 287,384
Gross Operating Profit (%)	37.3%	40.7%	-3.3%	36.5%	41.9%	44.0%	-2.1%	51.2%	33.6%	37.1%	-3.5%	27.6%
Recovery/Retention	20.5%				24.1%				22.2%			

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Month 1 – Oct:

- Projected to achieve 72%, strong performance in the first 2 weeks of the month.
- Slowed down occupancy in 2nd part of October following election (14th October 2023)
- F&B revenue has been re-forecasted to include OTB revenue in conferencing.
- Wages costs are being reviewed and updated into fairplanner.

Month 2 – Nov:

- OTB number for November are lower than anticipated.
- ADR in market for November is still holding strong, commodore hotel reduced all rates in market for November.
- Costs lines to be updated.

FORECAST – FY 2024

	Oct-23				Nov-23				Dec-23			
	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR
Total Hotel Revenue	\$ 1,488,994	\$ 1,616,273	-\$ 127,279	\$ 1,029,293	\$ 1,637,063	\$ 1,745,262	-\$ 108,199	\$ 1,443,079	\$ 1,390,375	\$ 1,510,661	-\$ 120,286	\$ 1,041,156
Rooms Revenue	\$ 1,037,596	\$ 1,170,458	-\$ 132,862	\$ 791,753	\$ 1,201,477	\$ 1,259,304	-\$ 57,827	\$ 1,093,099	\$ 991,354	\$ 1,066,394	-\$ 75,040	\$ 778,905
Occupancy (%)	72.7%	77.0%	-4.3%	58.6%	80.7%	84.0%	-3.3%	73.3%	71.0%	75.0%	-4.0%	57.0%
ADR	\$ 230.32	\$ 245.17	-\$ 14.85	\$ 217.75	\$ 248.09	\$ 249.86	-\$ 1.78	\$ 248.43	\$ 225.10	\$ 229.33	-\$ 4.23	\$ 220.40
REVPAR	\$ 167.35	\$ 188.78	-\$ 21.43	\$ 127.70	\$ 200.25	\$ 209.88	-\$ 9.64	\$ 182.18	\$ 159.90	\$ 172.00	-\$ 12.10	\$ 125.63
F & B Department Profit	\$ 138,349	\$ 122,890	\$ 15,459	\$ 16,303	\$ 125,346	\$ 156,139	-\$ 30,793	\$ 66,187	\$ 84,543	\$ 109,253	-\$ 24,710	\$ 23,479
Minor Op's Depart Profit	\$ 4,986	\$ 7,382	-\$ 2,396	\$ 3,053	\$ 5,709	\$ 8,009	-\$ 2,300	\$ 7,788	\$ 4,515	\$ 6,971	-\$ 2,456	\$ 4,494
Gross Operating Profit (\$)	\$ 556,023	\$ 657,241	-\$ 101,217	\$ 375,631	\$ 685,444	\$ 767,549	-\$ 82,105	\$ 738,705	\$ 466,679	\$ 560,211	-\$ 93,532	\$ 287,384
Gross Operating Profit (%)	37.3%	40.7%	-3.3%	36.5%	41.9%	44.0%	-2.1%	51.2%	33.6%	37.1%	-3.5%	27.6%
Recovery/Retention	20.5%				24.1%				22.2%			

	Jan-24				Feb-24				Mar-24			
	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR
Total Hotel Revenue	\$ 1,309,644	\$ 1,497,391	-\$ 187,747	\$ 1,111,982	\$ 1,667,517	\$ 1,734,065	-\$ 66,548	\$ 1,259,380	\$ 1,748,127	\$ 1,798,849	-\$ 50,723	\$ 1,507,117
Rooms Revenue	\$ 934,565	\$ 1,069,197	-\$ 134,632	\$ 848,019	\$ 1,235,167	\$ 1,267,009	-\$ 31,842	\$ 959,079	\$ 1,293,071	\$ 1,323,469	-\$ 30,397	\$ 1,150,953
Occupancy (%)	65.2%	72.0%	-6.8%	59.6%	80.1%	85.0%	-4.9%	68.4%	81.9%	83.0%	-1.1%	71.3%
ADR	\$ 231.33	\$ 239.52	-\$ 8.19	\$ 229.32	\$ 265.74	\$ 257.00	\$ 8.74	\$ 250.48	\$ 254.79	\$ 257.18	-\$ 2.39	\$ 260.46
REVPAR	\$ 150.74	\$ 172.45	-\$ 21.71	\$ 136.78	\$ 212.96	\$ 218.45	-\$ 5.49	\$ 171.26	\$ 208.56	\$ 213.46	-\$ 4.90	\$ 185.64
F & B Department Profit	\$ 66,489	\$ 99,283	-\$ 32,794	\$ 389	\$ 132,708	\$ 155,046	-\$ 22,338	\$ 40,040	\$ 138,839	\$ 151,647	-\$ 12,808	\$ 87,116
Minor Op's Depart Profit	\$ 4,007	\$ 6,629	-\$ 2,622	\$ 1,997	\$ 5,071	\$ 7,617	-\$ 2,546	\$ 4,178	\$ 6,129	\$ 8,245	-\$ 2,116	\$ 5,600
Gross Operating Profit (\$)	\$ 389,178	\$ 547,311	-\$ 158,132	\$ 310,161	\$ 741,024	\$ 786,618	-\$ 45,594	\$ 487,678	\$ 777,633	\$ 814,309	-\$ 36,676	\$ 642,982
Gross Operating Profit (%)	29.7%	36.6%	-6.8%	27.9%	44.4%	45.4%	-0.9%	38.7%	44.5%	45.3%	-0.8%	42.7%
Recovery/Retention	15.8%				31.5%				27.7%			

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FORECAST – FY 2024

	Apr-24				May-24				Jun-24			
	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR	FORECAST	BUDGET	VARIANCE	PRIOR YEAR
Total Hotel Revenue	\$ 1,368,445	\$ 1,450,656	-\$ 82,211	\$ 1,138,130	\$ 1,411,148	\$ 1,532,216	-\$ 121,068	\$ 1,211,620	\$ 1,253,990	\$ 1,344,144	-\$ 90,154	\$ 1,384,177
Rooms Revenue	\$ 993,271	\$ 1,045,110	-\$ 51,839	\$ 849,402	\$ 991,185	\$ 1,080,255	-\$ 89,070	\$ 841,693	\$ 888,515	\$ 959,684	-\$ 71,169	\$ 1,046,491
Occupancy (%)	73.2%	76.0%	-2.8%	65.5%	67.6%	73.0%	-5.4%	64.0%	66.4%	68.3%	-1.9%	72.9%
ADR	\$ 226.26	\$ 229.19	-\$ 2.93	\$ 216.08	\$ 236.56	\$ 238.68	-\$ 2.12	\$ 211.96	\$ 222.96	\$ 234.07	-\$ 11.10	\$ 239.20
REVPAR	\$ 165.55	\$ 174.18	-\$ 8.64	\$ 141.57	\$ 159.87	\$ 174.23	-\$ 14.37	\$ 135.76	\$ 148.09	\$ 159.95	-\$ 11.86	\$ 174.42
F & B Department Profit	\$ 58,278	\$ 78,496	-\$ 20,218	-\$ 5,237	\$ 118,876	\$ 139,151	-\$ 20,275	\$ 81,417	\$ 72,862	\$ 84,888	-\$ 12,026	\$ 26,925
Minor Op's Depart Profit	\$ 4,612	\$ 6,857	-\$ 2,245	\$ 3,330	\$ 4,407	\$ 6,844	-\$ 2,437	\$ 9,409	\$ 3,864	\$ 5,889	-\$ 2,025	\$ 371
Gross Operating Profit (\$)	\$ 419,247	\$ 488,720	-\$ 69,473	\$ 291,728	\$ 518,046	\$ 607,057	-\$ 89,011	\$ 349,721	\$ 382,560	\$ 453,924	-\$ 71,365	\$ 489,787
Gross Operating Profit (%)	30.6%	33.7%	-3.1%	25.6%	36.7%	39.6%	-2.9%	28.9%	30.5%	33.8%	-3.3%	35.4%
Recovery/Retention	15.5%				26.5%				20.8%			

	FULL YEAR 2024			
	FORECAST	BUDGET	VARIANCE	PRIOR YEAR
Total Hotel Revenue	\$ 16,861,021	\$ 18,349,681	-\$ 1,488,660	\$ 13,147,046
Rooms Revenue	\$ 12,062,249	\$ 13,182,130	-\$ 1,119,881	\$ 9,857,647
Occupancy (%)	70.4%	75.1%	-4.7%	58.6%
ADR	\$ 233.94	\$ 239.71	-\$ 5.77	\$ 230.50
REVPAR	\$ 164.78	\$ 180.08	-\$ 15.30	\$ 135.04
F & B Department Profit	\$ 1,122,259	\$ 1,392,561	-\$ 270,302	\$ 322,328
Minor Op's Depart Profit	\$ 51,807	\$ 83,299	-\$ 31,492	\$ 46,223
Gross Operating Profit (\$)	\$ 5,924,008	\$ 7,163,808	-\$ 1,239,799	\$ 4,357,881
Gross Operating Profit (%)	35.1%	39.0%	-3.9%	33.1%
Recovery/Retention	16.7%			

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CASH FLOW

NOVOTEL CHRISTCHURCH AIRPORT CIAL 12-3244-0011455-00		13-Oct Fri	16-Oct Mon	17-Oct Tue	18-Oct Wed	19-Oct Thu	20-Oct Fri	23-Oct Mon	24-Oct Tue	25-Oct Wed	26-Oct Thu	27-Oct Fri	30-Oct Mon	31-Oct Tue	October TOTALS
Opening Balance		1,367,769	1,413,811	1,468,811	1,523,811	1,508,811	1,563,811	1,453,250	1,508,250	1,563,250	1,548,250	1,603,250	1,638,250	1,588,377	1,037,181
Inflows															
Deposits		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	1,174,399
Debtors		5,000	5,000	5,000	5,000	5,000	150,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	303,746
Inter Co Tfr															-
Total Inflows		55,000	55,000	55,000	55,000	55,000	200,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	1,478,145
Outflows															
Payroll					70,000					70,000					295,035
Creditors		8,958					250,000					20,000			309,704
GST/PAYE/PROV/FBT							60,560						104,874		213,755
Inter Co Tfr															10,981
Interest/Principal															-
Travel Agent Commission															-
Hind Management Fees															42,436
Other															38
Total Outflows		8,958	-	-	70,000	-	310,560	-	-	70,000	-	20,000	104,874	-	871,949
Closing Balance		1,413,811	1,468,811	1,523,811	1,508,811	1,563,811	1,453,250	1,508,250	1,563,250	1,548,250	1,603,250	1,638,250	1,588,377	1,643,377	1,643,377

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RAFFLES \ ORIENT EXPRESS \ BANYAN TREE \ DELANO \ SOFITEL LEGEND \ FAIRMONT \ SLS \ SO \ SOFITEL \ RIXOS
ONEFINESTAY \ MANTIS \ MGALLERY \ 21C \ ART SERIES \ MONDRIAN \ PULLMAN \ SWISSÔTEL \ ANGSANA \ 25HOURS HOTELS
HYDE \ MÖVENPICK \ GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA \ NOVOTEL \ MERCURE \ ADAGIO
MAMA SHELTER \ TRIBE \ BREAKFREE \ IBIS \ IBIS STYLES \ IBIS BUDGET \ JO&JOE \ HOTELFI
