Mahindra Holidays & Resorts India Ltd. announces its results for Q4 FY22 & FY22

Hospitality

Author : mahindraadmin Category : Hospitality Published : 6/30/2022

- Observes strong performance demonstrating the inherent resilience of our business model.
- Records highest ever Resort Income in Q4 FY22 with a growth of 85% YoY in FY22.
- Highest Ever Consolidated Profit observed in FY221 despite Covid waves.

Mumbai, 30th June 2022: Mahindra Holidays & Resorts India Ltd., ('Company'), India's leading leisure hospitality provider, reported its standalone and consolidated financials for the fourth quarter ending 31st March 2022 and financial year 2021-22.

Operational Highlights -

- **Member additions for the quarter at 4,058,** resulting in a total of **12,764 members during the year.** Our cumulative member base stands at ~2.66 lakhs.

- **High resort occupancies at 77%** in the fourth quarter, close to pre-pandemic levels and healthy occupancy of 74% for the full year.
- Achieved a **milestone of 4,500+ rooms** with a gross addition of 385 rooms during the year, taking our total inventory count to 4,568 rooms.
- Our resort count reaches a total of **84 resorts**
    - Resorts were added at domestic destinations such as Rameswaram (Tamil Nadu), Dindi (Andhra Pradesh), Leh, Pushkar (Rajasthan), Daman, Shillong, and international destinations such as Pattaya, Bentota (Sri Lanka) and Bali.
    - Expanded inventory at our existing properties in Assonora (Goa), Tungi (Lonavala), Ashtamudi (Kerala), and Kensville (Gujarat).
    - MHRIL won the bid for Janjehli resort (Himachal Pradesh) under Public Private Partnership (PPP) mode.
- Share of member acquisitions through the digital and referral routes **increased** to **57% in Q4 FY22 and 58% for the year.**
- All resorts are **certified by Bureau Veritas with highest level of Platinum certification for safety and hygiene standards.**

Financial Highlights –

Standalone

Q4 FY22

- Total Income at Rs 304 Cr., up by 19.4% YoY.
- Resort Income at Rs 57 Cr., highest ever in fourth quarter.
- EBITDA at Rs 98 Cr., up by 53.6% YoY; EBITDA Margin at 32.1%.
- PBT at Rs 59 Cr., up 81.9% YoY; PBT Margin at 19.4%.

- PBT without one-time impact* at Rs 33 Cr., up 36.8% YoY. PBT Margin without one- time impact* at 11.7% (up 200 bps YoY).
- PAT at Rs 45 Cr., up 80.6%; PAT Margin at 14.6%.
- Cash position at Rs 1,172 Cr. as on Mar'22 vs Rs 1,108 Cr., as on Dec'21.
- Profit from Sale of Investment (Nreach Online Services Pvt. Ltd.) of Rs 26.3 Cr.

FY22

- Total Income at Rs 1,071 Cr., up 17.8% YoY.
- Resort Income at Rs 193 Cr., up 84.6% YoY.
- EBITDA at Rs 345 Cr., up 20.4% YoY; EBITDA Margin at 32.2%.
- PBT at Rs 204 Cr., up 20.1% YoY; PBT Margin at 19.0%.
- PBT without one-time impact* at Rs 160 Cr., up 15.6% YoY. PBT Margin without one- time impact* at 15.6%.
- PAT at Rs 151 Cr., up 20.3%; PAT Margin at 14.1%.
- Our cash position improved by Rs 232 Cr. in FY22 and stands at Rs 1,172 Cr. as on Mar'22.

Consolided

Q4 FY22

- Total Income at Rs 583 Cr., up 17.5% YoY.
- EBITDA at Rs 128 Cr., up 70.6% YoY; EBITDA Margin at 22.0%.
- PBT at Rs 32 Cr., an improvement of Rs 43 Cr. over Q4 FY21
- PAT at Rs 16 Cr., an improvement of Rs 26 Cr. over Q4 FY21

FY22

- Total Income at Rs 2,179 Cr., up 18.0% YoY
- EBITDA at Rs 481 Cr., up 37.9% YoY. EBITDA Margin at 22.1%.
- PBT at Rs 111 Cr., an improvement of Rs 108 Cr. over FY21.
- PAT at Rs 68 Cr., highest ever since adoption of Ind AS 115 in FY19. PAT improved by Rs 82 Cr. over FY21.

Commenting on the performance, Kavinder Singh, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd. said, "Despite the Omicron wave, we have delivered a strong Q4 with the highest ever resort income, growth in margins and Profit Before Tax (PBT). At a full year level, we have delivered exceptional performance with healthy growth in member additions, occupancies, Income, PBT and cash position. Our resort count has increased to 84 and our room count crossed the 4,500 mark. This clearly demonstrates our execution excellence along with the strength and resilience of our business model."

Commenting on European operations, he added, "Despite multiple Covid-19 waves severely impacting our European subsidiary, Holiday Club Resorts (HCR) during the year, HCR delivered close to breakeven EBITDA demonstrating the strength of its business model. In periods when restrictions were eased off, HCR recovery was strong and rapid. Domestic leisure travel remains strong and we have a positive outlook for FY23."

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading company in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand with a 25-year membership, the other products offered by the company are – Bliss, Go Zest, Club Mahindra Fundays and Svaastha Spa.

As on March 31, 2022, MHRIL has 84 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Destinations with 9 Spa Resorts across Finland, Sweden and Spain.

Visit us at www.clubmahindra.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership positionin farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-room

For further enquiries, please contact

Media Relations:

Charlotte Rodrigues

Mahindra Group

Email – rodrigues.charlotte@mahindra.com

Investor Relations:

Chief Investor Relations Officer

Mahindra Holidays & Resorts India Ltd.

Email – investors@mahindraholidays.com

Tags :

CLUB MAHINDRA | Resort | Mahindra Holidays & Resorts | Operational Highlights | Holiday Club Resorts | Domestic Leisure Travel | Occupancy | Quarter | Q4 | FY22 | Omicron