Mahindra Holidays & Resorts India Ltd. Announces its Results for Q3 FY25 Consolidated PAT of Rs 35.4 Cr, 3.4x YoY

Hospitality

Author : mahindraadmin Category : Hospitality Published : 2/3/2025

Mumbai, 31 st Jan 2025: Mahindra Holidays & Resorts India Ltd. ('Company'), India's leading leisure hospitality provider, reported its standalone and consolidated financials for the third quarter ending 31 st Dec 2024.

Operational Highlights

- Member additions at **3,000**; cumulative base of 3,03,747 members
- **Average Unit Realisation (AUR)[1] at Rs 6.16 L (+37% YoY)**
- Inventory expanded by **206 keys** to 5698 keys
- **Completed phase-1 expansion** at Kandaghat in Himachal Pradesh
- Strong growth in resort revenue, **Rs 107 Cr (+12% YoY)**
- **New managed resort** added to the network at Patkote, near Corbett in Uttarakhand.
- Resort occupancy stable at **84.2%** on expanded inventory base

Note: 1. Membership value includes Upgrades

Standalone Financial Highlights

- Total Income at **Rs. 391 Cr (+5% YoY)**
- EBITDA at **Rs. 127 Cr (+6% YoY)**; EBITDA Margin at 32.4% (+10 bps YoY)
- PAT at **Rs. 51 Cr** (PAT excluding one-off 2 at Rs. 52 Cr, +15% YoY)
- Deferred Revenue stands at Rs. 5,722 Cr
- Cash Position at Rs. 1482 Cr as on 31 st Dec'24

Note: 2. Q3FY25: one-off related to forex, Q3FY24: one-off related to forex & income tax refund

Consolidated Financial Highlights

- Total Income at **Rs. 710 Cr (+7% YoY)**
- EBITDA at **Rs. 178 Cr (+30% YoY)**; EBITDA Margin at 25% (+450 bps YoY)
- PAT at **Rs. 35 Cr** (PAT excluding one-off at Rs. 19 Cr, 5.4x YoY)

Commenting on the performance, **Manoj Bhat, Managing Director and Chief Executive Officer, Mahindra Holidays & Resorts India Ltd**., said, "We have had a good quarter with robust improvement in consolidated profits. In India, we saw the continuation of the strong demand for leisure hospitality leading to a growth of 12% YoY in **resort revenues**. We continued to expand our inventory to offer more choices to our members. We have added **206 keys** during the quarter. We have launched **a new resort at Patkote**, near Corbett in Uttarakhand and expanded our existing

resort at Kandaghat in Himachal Pradesh. Our focus on premiumization continues with **higher unit sales realization**."

Commenting on European operations, he added, "HCR has delivered a steady quarter despite multiple economic headwinds. We continue to focus on improving our operating metrics. "

MHRIL Standalone (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q3 FY25	Q3 FY24
Total Income	391.4	373.0
EBITDA	127.0	120.4
PBT	68.7	71.7
PAT	50.7	68.0

Holiday Club Resorts, Oy (Under Finnish GAAP)

Particulars (In Euro Mn)	Q3 FY25	Q3 FY24
Total Income	34.2	33.5
EBITDA	(0.5)	(1.0)
PBT	(2.1)	(2.3)

Particulars (In Euro Mn)	Q3 FY25	Q3 FY24
PAT	(1.7)	(1.8)

MHRIL Consolidated (Under Indian Accounting Standards)

Particulars (In Rs Cr)	Q3 FY25	Q3 FY24
Total Income	710.4	666.3
EBITDA	177.7	136.6
PBT	48.0	6.3
PAT	35.4	10.5

About Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality company offers quality family holidays primarily through vacation ownership. MHRIL offers a 25/15/10-year membership along with other products – Bliss, Go Zest, Club Mahindra Fundays for corporates, through its flagship brand Club Mahindra.

As of Dec 31, 2024, MHRIL has 126 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation

ownership company in Europe has 33 Timeshare Properties (Including 9 Spa Resorts) across Finland, Sweden, and Spain.

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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 position in 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.

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