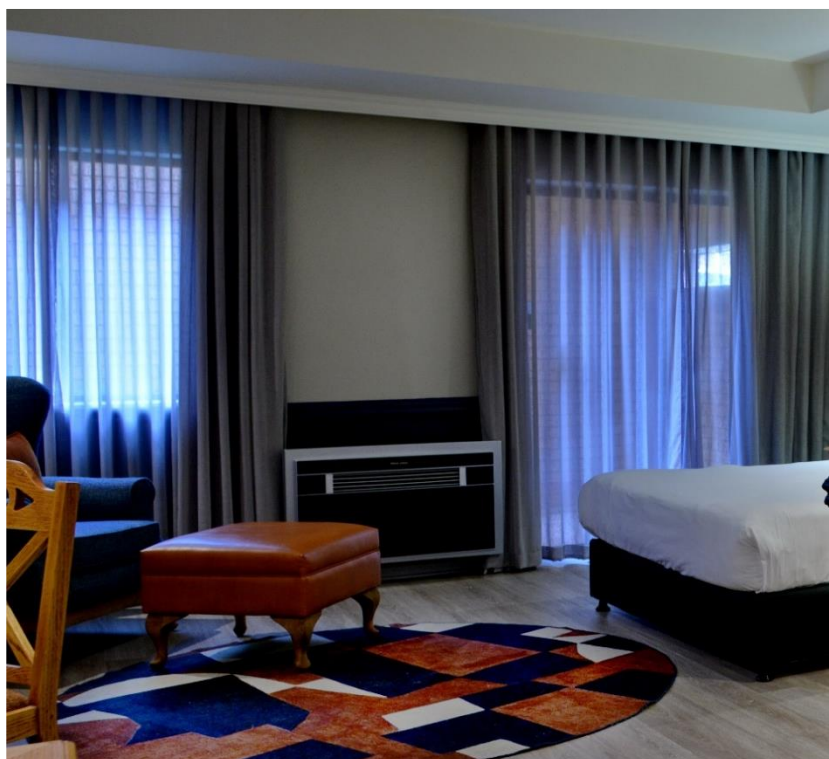
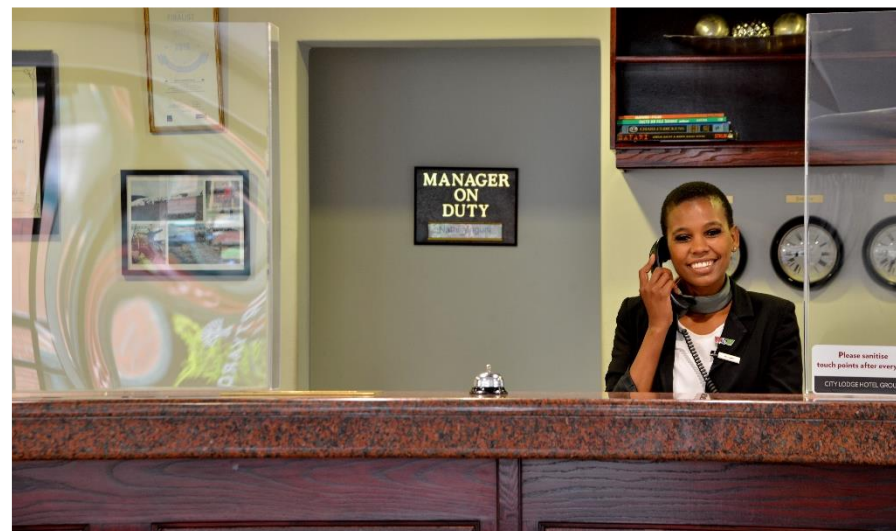


CITY LODGE HOTEL GROUP



Interim Results | December 2020





DISCLAIMER

25 February 2021

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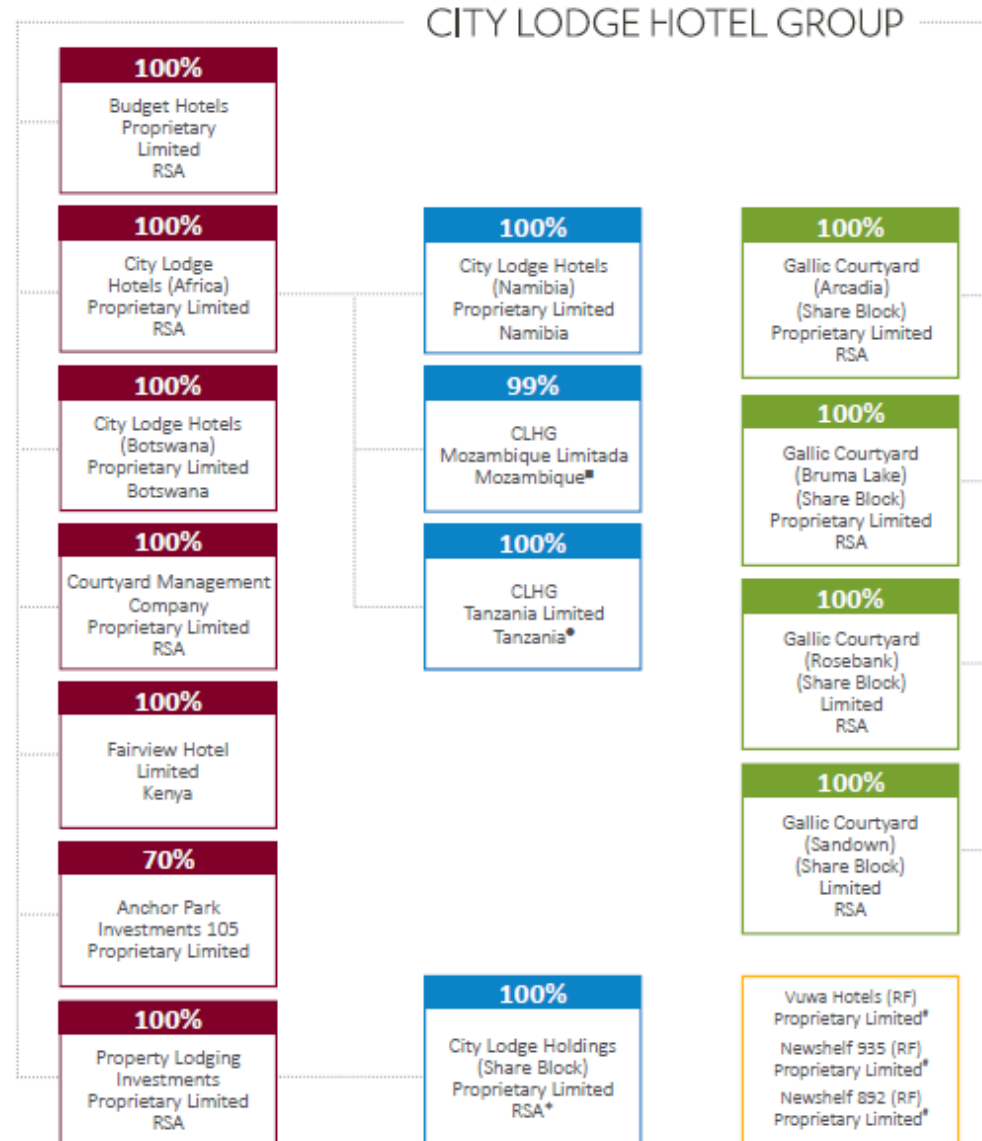


YEAR-END RESULTS

Financial Highlights	31 December 2020	31 December 2019	% change
Average group occupancies – all hotels	17%	54%	-37% points
Average SA occupancies – all hotels	18%	57%	-39% points
Average group occupancies – open hotels	27%		
Average SA occupancies – open hotels	29%		
Revenue	R215,6 million	R809,3 million	-73%
Group operating costs	R310,8 million	R470,5 million	-34%
Earnings per share	-132,7 cents	126,4 cents	-205%
Headline earnings per share (HEPS)	-62,6 cents	126,4 cents	-149%
Normalised diluted HEPS	-54,2 cents	184,8 cents	-129%
Total dividends declared per share	nil	153,0 cents	



GROUP STRUCTURE





OUR BOARD

Executive Directors:

- Andrew Widegger
- Dhanisha Nathoo
- Lindiwe Siddo

Chief Executive Officer
Chief Financial Officer
Chief Operating Officer

Non-executive Directors:

- Bulelani Ngcuka
- Frank Kilbourn
- Deon Huysamer
- Sizakele Marutlulle
- Ndumi Madupe
- Stuart Morris
- Vincent Rague

Chairman
Lead Independent





OUR MANAGEMENT TEAM

Executive Committee

- Andrew Widegger (Chief Executive Officer)
- Dhanisha Nathoo (Chief Financial Officer)
- Lindiwe Siddo (Chief Operating Officer)
- Tony Balabanoff (Divisional Director: Operations)
- Zuki Jantjies (Divisional Director: Sales & Marketing)
- Marcel Kobilski (Divisional Director: Human Resources)
- Naynesh Parbhoo (Divisional Director: Financial)
- Ross Phinn (Divisional Director: Operations)
- Neda Smith (Divisional Director: Information Technology)
- Melanie van Heerden (Group Company Secretary)





GROUP HOTEL PORTFOLIO

UPSCALE



UPPER MIDSCALE



ECONOMY





DEVELOPMENT PIPELINE

- Courtyard Hotel Waterfall City
South Africa
168 rooms

March 2021

Total hotels including pipeline

63

Total rooms including pipeline

8,070





BRAND OVERVIEW

Fairview Hotel

- 1 hotel
- 127 rooms

Courtyard Hotels

- 6 hotels
- 549 rooms

City Lodge Hotels

- 20 hotels
- 3531 rooms

Town Lodges

- 14 hotels
- 1804 rooms

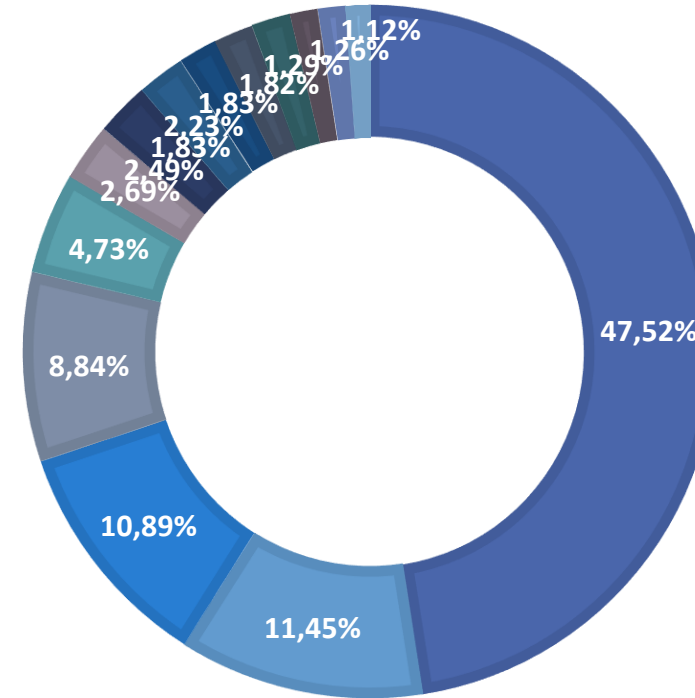
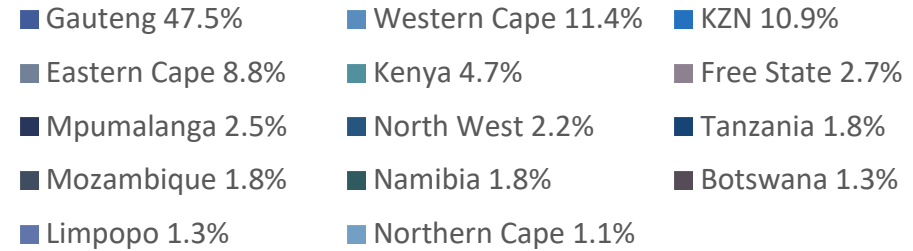
Road Lodges

- 22 hotel
- 2059 rooms

TOTAL HOTELS – 63

TOTAL ROOMS – 8070

Geographic spread of rooms





CAPITAL ALLOCATION

	<i>R'000</i>
Investment to expand operations:	29,483
• City Lodge Hotel Maputo, Mozambique	12,594
• Courtyard Hotel Waterfall City, South Africa	16,889
Investment to maintain operations:	1,345
• IT infrastructure includes WiFi project	636
• Borehole installations	110
• General Capex	599





SOUTH AFRICAN PORTFOLIO PERFORMANCE

- Average occupancy % decreased by 39% points to 18% (open hotels – 29%).
- Average room rate decreased by 13% compared to the prior year.
- Continued to maintain the strict cost containment measures to reduce the cash burn of the organisation following the travel restriction imposed by the COVID-19 Lockdown announcement.
- Implemented industry leading hygiene and safety protocols to ensure guest and staff well-being. First in SA to receive the WTTC (World Travel and Tourism Council) Safe Travels accreditation.
- The Courtyard Hotel Rosebank refurbishment was completed in December 2020 ready to welcome guests to refreshed, eclectic and trendy rooms and suites.
- The highly anticipated Courtyard Hotel Waterfall City is set to open on 1 March 2021. It features the latest technological innovation, state-of-the-art conference facilities and a full culinary team preparing delectable cuisine.

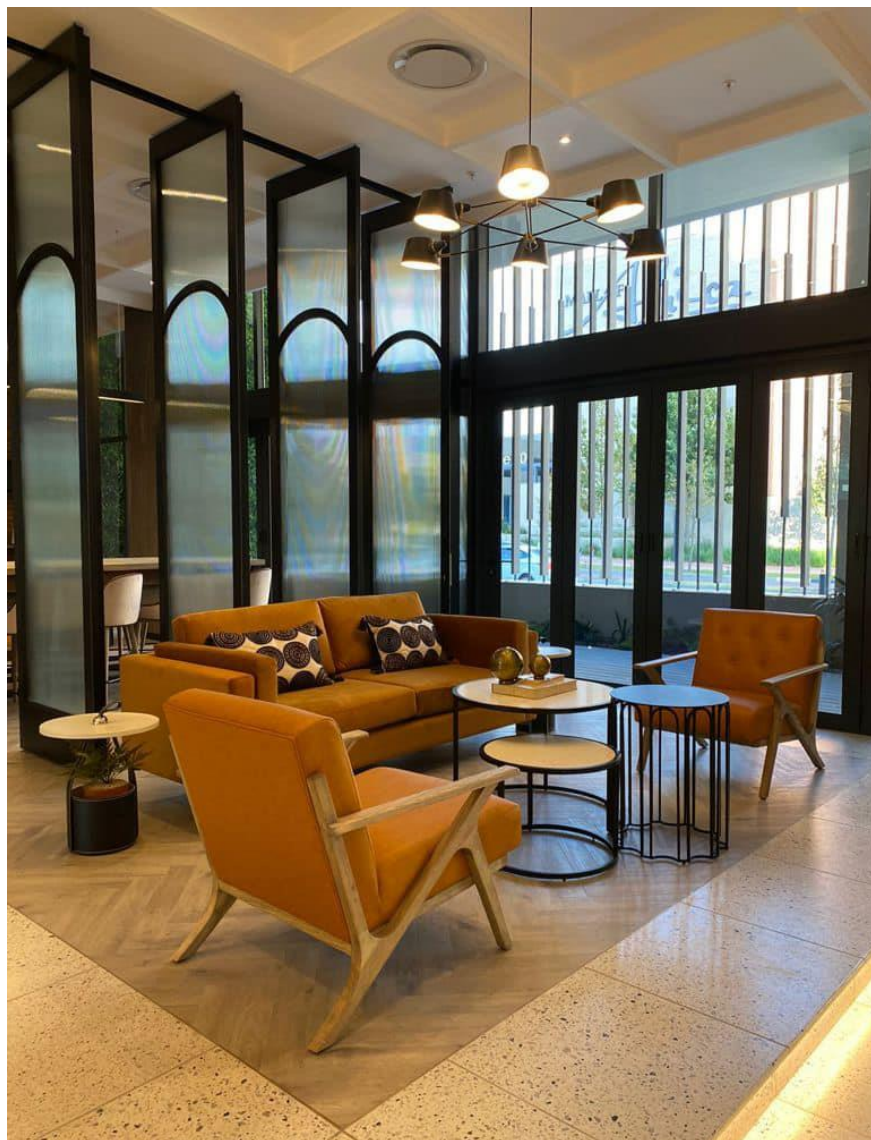


Courtyard Hotel Waterfall City – 1 March 2021 opening





Courtyard Hotel Waterfall City – 1 March 2021 opening





BEYOND SOUTH AFRICA PORTFOLIO PERFORMANCE

- Lockdown measures and travel restrictions in all territories in which CLHG operates have resulted in mostly decreased occupancies for the year:
 - Kenyan operation occupancies were down by 29 percentage points, and 2 of the hotels remain closed
 - Gaborone occupancy was down 34 percentage points
 - Windhoek occupancy was down 29 percentage points
 - Tanzania occupancy increased by 1 percentage point
- City Lodge Hotel Maputo opened in February 2020 and suspended operations at the beginning of the Mozambique lockdown. The hotel operations remain suspended, and will be reopened based on demand and the country's regulations.



BENEFICIAL SHAREHOLDERS EXCEEDING 1% at 28 December 2020

Beneficial Holder	%	Holding
Allan Gray	15,51%	94 630 626
Enderle SA (Pty) Ltd	8,91%	54 358 553
Public Investment Corporation	5,13%	31 271 176
Abax Investments	4,65%	28 378 518
Oasis Crescent Management Company	4,16%	25 360 777
Bryte Insurance Company Ltd	3,33%	20 323 390
Ninety One	3,99%	24 346 578
Somerset Capital Management	3,16%	19 256 509
New Shelf 934 (Pty) Ltd	2,32%	14 156 937
New Shelf 892 (Pty) Ltd	2,32%	14 156 571
Aberdeen Asset Management	1,73%	10 556 546
Old Mutual Investment Group	1,73%	10 532 517
Sentio Capital Management	1,54%	9 388 171
Sanlam Investment Management	1,42%	8 684 563
Long 18 (Pty) Ltd	1,36%	8 285 901
Visio Capital Management	1,33%	8 097 909
Norges Bank Investment Management	1,28%	7 778 624
New Shelf 935 (Pty) Ltd	1,16%	7 080 400
Dimensional Fund Advisors	1,07%	6 513 077
Scotgems PLC	1,02%	6 233 038
	67,11%	409 390 381





OUTLOOK

- The second wave of Covid-19 infections which lead to beach closures, curfews and alcohol restrictions, meant that January 2021 occupancy expectations were underwhelming. Easing of measures and the drop in new infections showed a steady improvement in February occupancies.
- It is encouraging that the vaccination roll-out programmes across the world are gaining momentum and are expected to lead to improved travel confidence and boost the recovery of the travel and hospitality sector.
- We continue with new innovative offerings to improve the guest experience:
 - IT innovation: paperless online check-in via CLHG app | QR codes for menus, COVID screening, payments and interactive app
 - F&B Innovation: boxed Pizzas, bar snacks and enhanced 'Eat In' offerings