



# DBS-SGX-REITAS Future of Real Estate Series

Hospitality Real Estate: A Great Way to Fly Again!

4 September 2020

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This advertisement has not been reviewed by the Monetary Authority of Singapore.

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

# FHT's portfolio across geography

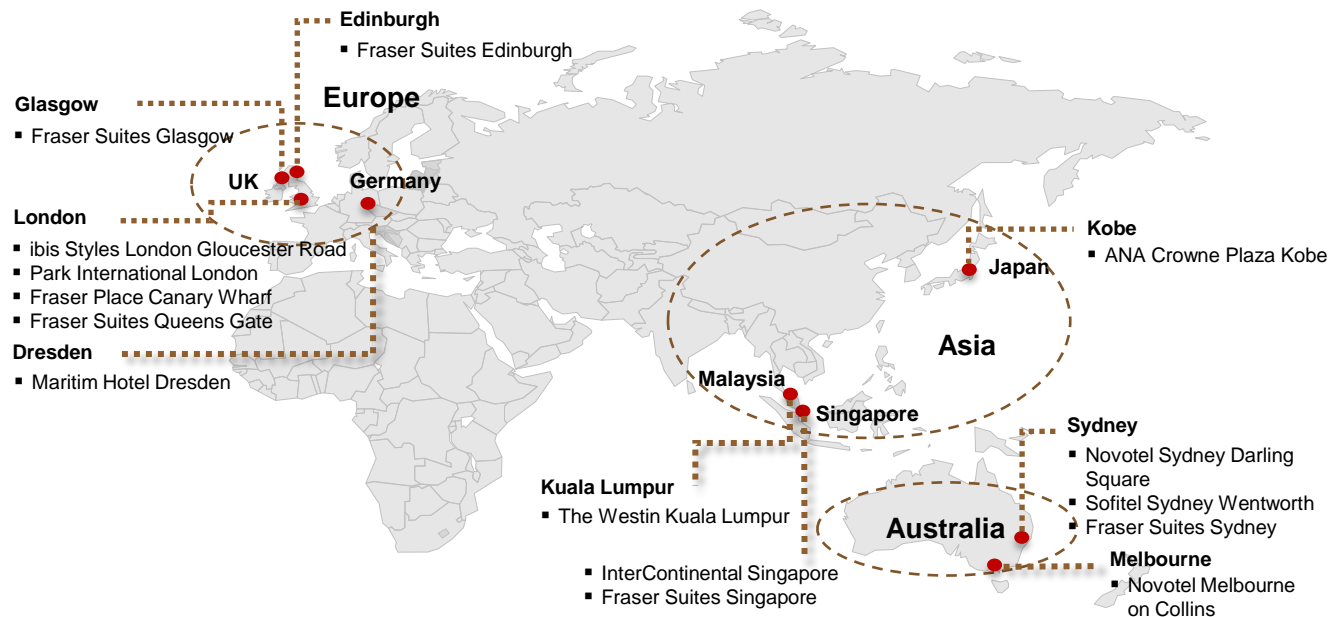
- ◆ 15 quality assets in prime locations across 9 key cities in Asia, Australia and Europe.
- ◆ 13 are master leased to Sponsor, providing downside protection to FHT.
- ◆ Majority of the assets are in countries with large domestic travel markets e.g. Australia, the UK and Japan.

**15**  
Properties

**3,913**  
Keys

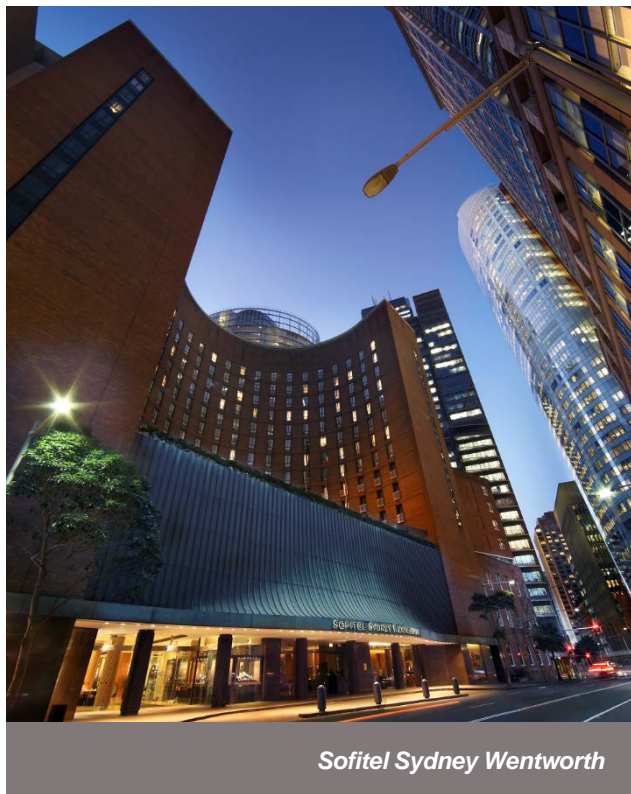
**9**  
Cities

**SGD  
2.33 b**  
Appraised  
portfolio value<sup>1</sup>



1. As at 30 Sep 2019.

# COVID-19 update for 3Q FY2020



*Sofitel Sydney Wentworth*

## Impact of Covid-19

- ◆ During the entire quarter, all 6 UK properties of FHT were closed while The Westin Kuala Lumpur has temporarily ceased operations since May 2020<sup>1</sup>.
- ◆ Novotel Melbourne on Collins, Sofitel Sydney Wentworth and InterContinental Singapore, with their prime locations and established protocols, have for the full quarter hosted returning residents serving quarantine orders.

## Proactive recovery and liquidity preservation measures

- ◆ FHT's asset management (AM) team, together with the operators and property teams, continues to review the operations for further cost rationalization, develop recovery plans for each property, seize new revenue opportunities with the easing of lockdown restrictions.

1. To date, all properties in the UK have resumed operations, except ibis Styles London Gloucester Road. The Westin Kuala Lumpur has also remained closed.



# COVID-19 update for 3Q FY2020



*The Westin Kuala Lumpur*

## Proactive recovery and liquidity preservation measures

- ♦ The AM team also scrutinises monthly operating performance to conserve cashflow while reviewing the appropriate time to reopen those properties that have been closed.
- ♦ All non-essential capital expenditure has been suspended.

## Capital management

- ♦ FHT continues to have sufficient liquidity to meet its operational and financial commitments. There are no loans due until FY2022.
- ♦ As at 30 Jun 2020:

Gearing	Unsecured debt	Interest cover ratio	Weighted ave debt maturity
<b>35.9%</b>	<b>96.3%</b>	<b>3.2 times</b>	<b>3.88 years</b>



**Experience matters.**