

Full Year 2023

Reimagining F&B Analytics -

Insight to Bengaluru Luxury and Upper
Upscale Hotel's Food and Beverage
Performance

COMPSET

Bengaluru Luxury and Upper Upscale Hotels Food and Beverage Performance

Full Year 2023

By Compset Vision Technosoft Private Limited™

A Renaissance in Bangalore's F&B Landscape

The year 2023 marked a period of significant resurgence for the Food & Beverage sector within Bangalore's luxury hotels, charting a course through renewed consumer confidence and a reinvigorated market. Occupancy rates across the outlets experienced a notable uptick, with Banquets and Coffee Shops leading the charge, showcasing an increase of 5% and 15% respectively, reflecting a year rich with engagements and celebrations. This surge is mirrored in the Average Per Cover (APC), which saw a commendable rise, particularly in the Pan Asian outlets that enjoyed a 26% increase, heralding a pivot towards high-end gastronomic adventures.

As the city's culinary hubs navigated the new normal, the Revenue per Available Seat (RevPas) and Average Revenue demonstrated a robust upswing, signifying a sector that has adeptly tailored its offerings to the evolving palates and preferences of its clientele. With a 28% growth in Banquet revenue and a 41% increase in Bar earnings, the story of 2023 is one of triumph over adversity, underscored by a 25% boost in total F&B revenue, painting a picture of a sector that not only endured but thrived.

DISSECTING PERFORMANCE - THE HEARTBEAT OF HOSPITALITY

		Banquets	Coffee Shop	Indian	Pan Asian	IRD	Bar	Total
Occupancy %	2023	17%	74%	32%	24%	8%	28%	24%
	2022	11%	59%	37%	16%	6%	14%	16%
APC	2023	2718	995	3087	3431	1148	2332	1902
	2022	2473	929	2674	2722	1083	2315	1709
RevPas	2023	449	735	985	817	93	646	460
	2022	275	552	995	425	67	313	275
Average Revenue	2023	2,44,28,710	97,06,477	51,04,533	42,83,520	22,50,618	38,61,454	4,96,35,313
	2022	1,90,73,813	86,06,419	47,55,260	32,55,296	21,13,176	27,40,042	4,05,44,006
% Change Vs.Ly	Occupancy	5%	15%	-5%	8%	2%	14%	8%
	APC	10%	7%	15%	26%	6%	1%	11%
	RevPas	63%	33%	-1%	92%	38%	107%	67%
	Average Revenue	28%	13%	7%	32%	7%	41%	25%

Illustration 1: Full year Outlet wise break up of Occupancy, APC, RevPas and Average revenue along with % Change vs Q1 2022 done by the F&B department in a luxury and upper upscale hotel.

The tapestry of 2023's F&B performance is rich with detail, where each outlet contributed its unique thread to the sector's overall vibrancy. The Coffee Shop, a perennial favourite, fortified its position as a key player with a staggering 74% occupancy, reinforcing its role as the social and networking nucleus of the hotel. The Banquet space, reimagined through innovative offerings, capitalized on the renewed demand for social gatherings, reflected in a significant 63% increase in RevPas.

The monthly pulse of F&B operations beat strongest in the festive months, with December showcasing the zenith of occupancy and revenue, aligning with global festivities and local celebrations. This period highlighted the sector's capability to scale operations, meet heightened demand, and deliver exceptional experiences that resonate with guests.

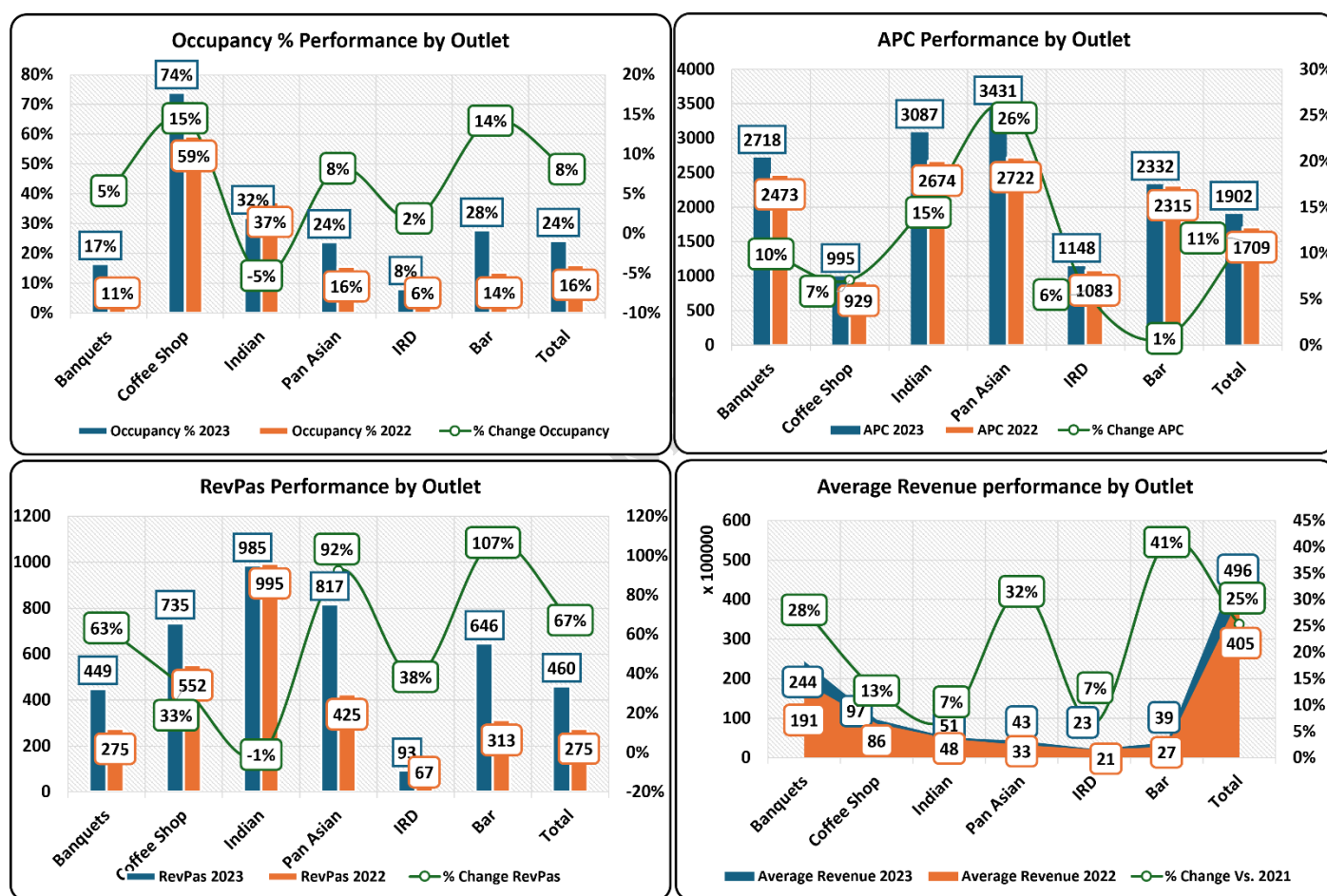


Illustration 2: Outlet wise break up of Occupancy, APC, RevPas and Average revenue along with % Change vs Q1 2022 done by the F&B department in a luxury and upper upscale hotel.

The data further elucidates a shift in dining preferences, where the splendour of Pan Asian cuisine captured the imagination and appetite of guests, contributing a sizeable 32% increase in average revenue. Meanwhile, the Indian outlets, despite a slight dip in occupancy, held steady in their revenue contributions, underscoring the enduring appeal of authentic culinary offerings.

The F&B segment analysis for 2023 reveals a discernible change in the dining landscape. Banquets gained prominence, accounting for nearly half of the F&B revenue, a growth reflecting an increased patronage for events. The Coffee Shop and Indian cuisine segments saw a slight decline, hinting at evolving consumer preferences.

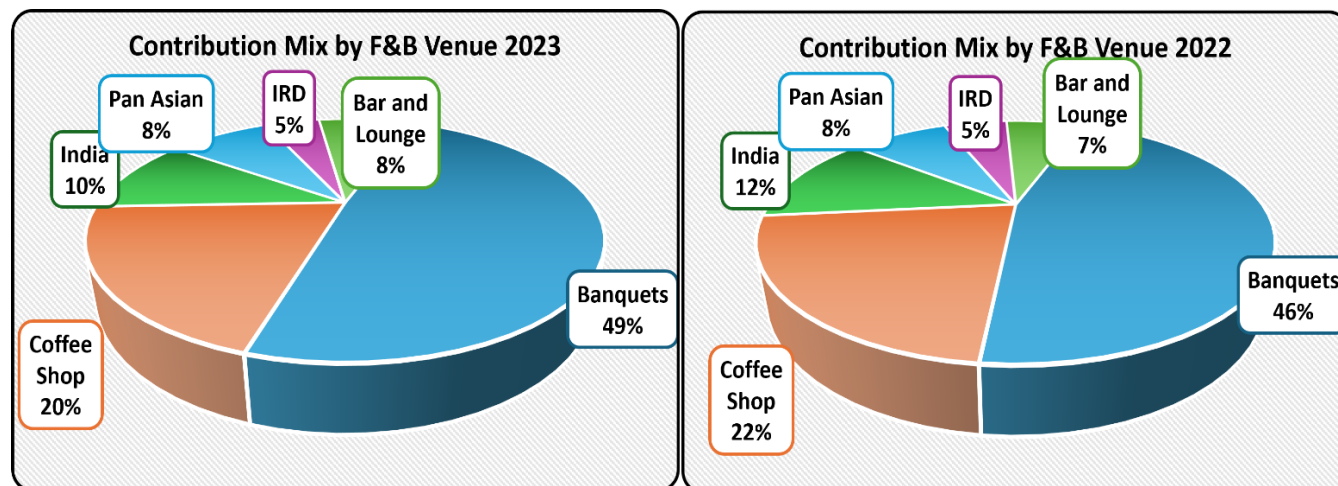


Illustration 3: Contribution mix by Food and Beverage Venue to total food and beverage revenue.

Meanwhile, the steady figures for Pan Asian cuisine and IRD suggest a consistent demand for these services. Notably, the Bar and Lounge segment experienced growth, indicative of a rising preference for leisure dining experiences.

We further drill down into 6 major food and beverage outlets listed below along with a bird's eye view of the total F&B performance –

1. TOTAL FOOD AND BEVERAGE
2. BANQUETS
3. COFFEE SHOP
4. INDIAN
5. PAN ASIAN
6. BAR
7. IRD

TOTAL F&B SECTOR - CULINARY EXCELLENCE FUELING REMARKABLE GROWTH

2023 was a landmark year for Bangalore's Total F&B sector in luxury and upscale hotels, marking a period of significant growth and recovery. The sector experienced a comprehensive uplift across various KPIs, with occupancy rates increasing to 24% from the previous year's 16%. The Average Per Cover (APC) spend rose to 1902 INR, reflecting a heightened customer spending power and a refined taste for culinary excellence.

Total F&B	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	25%	24%	24%	25%	24%	9%	18%	18%	19%	16%	15%	5%	5%	7%	8%
APC	1870	1781	1855	2087	1902	1431	1572	1769	1918	1699	31%	13%	5%	9%	12%
RevPas	462	419	437	529	460	134	285	321	359	273	246%	47%	36%	48%	68%
Average Total Revenue	14,15,91,605	13,01,93,876	13,73,10,368	16,64,67,805	57,55,63,654	6,61,22,187	11,93,29,559	12,54,29,842	14,85,04,266	45,93,85,853	114%	9%	9%	12%	25%
Average Breakfast Revenue	1,18,42,920	1,08,55,270	1,11,06,742	1,51,64,017	4,89,68,949	52,81,927	95,06,780	90,88,386	1,08,88,800	3,47,65,892	124%	14%	22%	39%	41%
Average Lunch Revenue	3,53,00,379	3,43,87,070	3,76,64,725	4,35,00,180	15,08,52,353	1,68,89,293	2,78,12,018	2,90,85,229	3,74,48,054	11,12,34,593	109%	24%	29%	16%	36%
Average Dinner Revenue	9,44,48,307	8,49,51,536	8,85,38,901	10,78,03,608	37,57,42,352	4,39,50,967	8,20,10,761	8,72,56,227	10,01,67,412	31,33,85,368	115%	4%	1%	8%	20%

Illustration 4: Quarter wise break up of Occupancy, APC and RevPas along with average revenue done by the F&B department in a luxury and upper upscale hotel.

A remarkable growth in Revenue per Available Seat (RevPas) of 68% indicates a rising preference for premium dining experiences. The Average Revenue climbed by 25%, with the Total F&B revenue reaching approximately 57.55 crores INR, showcasing the sector's robust performance.

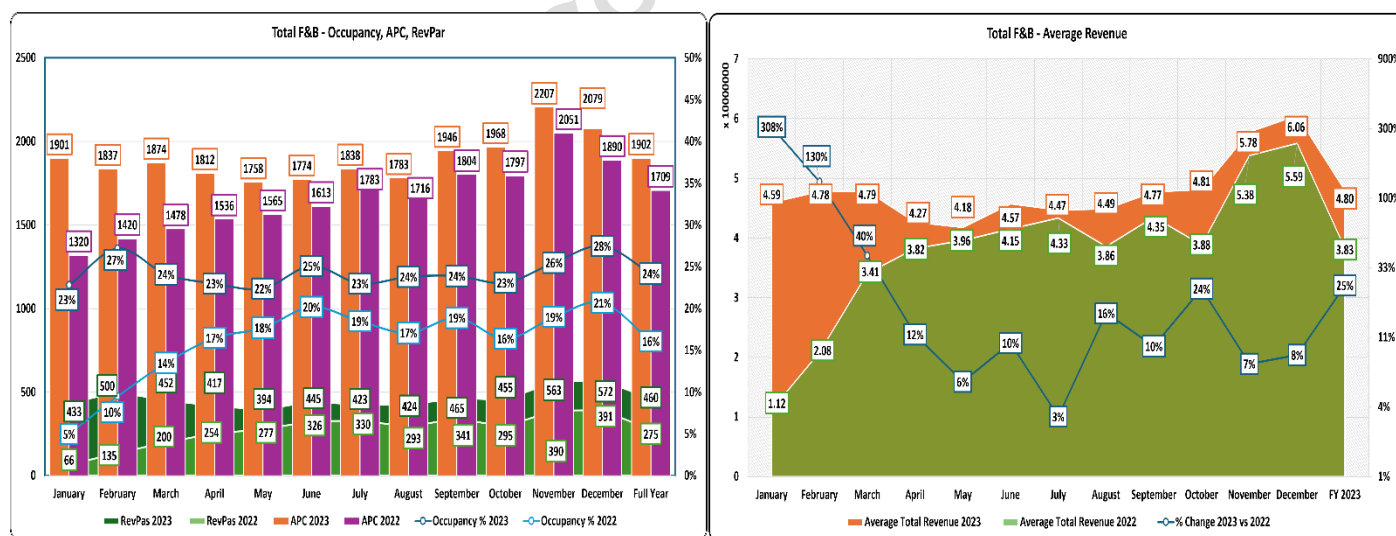


Illustration 5: Month wise break up of Occupancy, and APC along with average revenue done by the F&B department in a luxury and upper upscale hotel.

The daily covers across breakfast, lunch, and dinner saw a consistent patronage with notable APC, particularly during dinner time, suggesting that evening dining experiences are a significant draw. Weekends outperformed weekdays in revenue, indicating a trend towards leisure and recreational dining during these times.

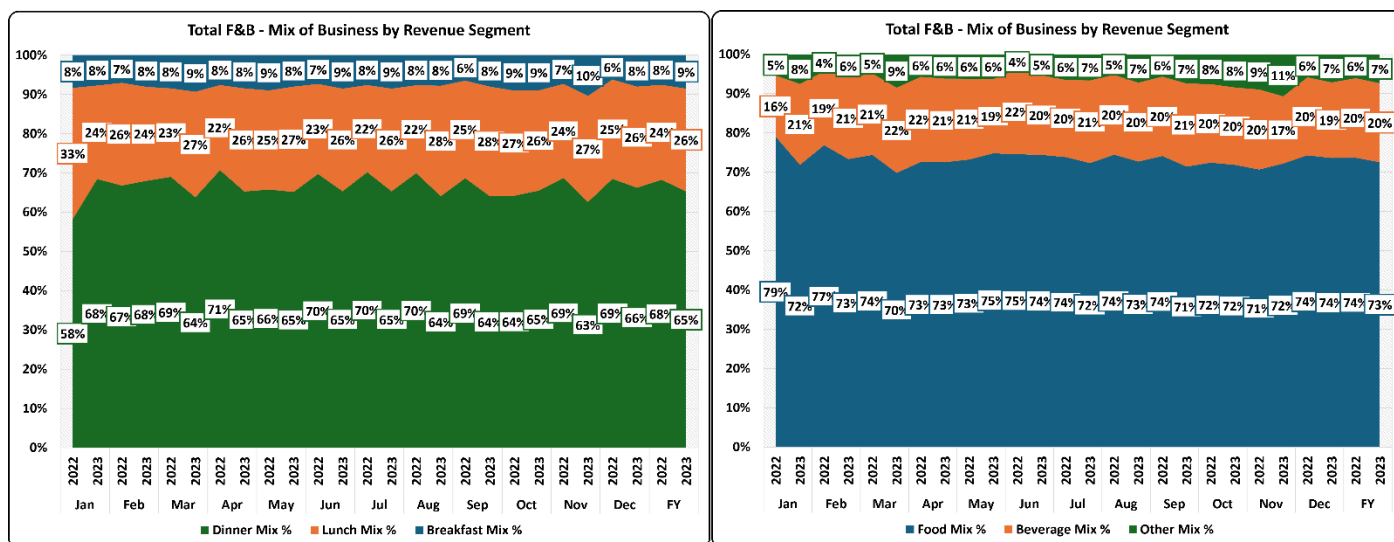


Illustration 6: Month wise break up of Mix of Business by Segment and Meal period done by the F&B department in a luxury and upper upscale hotel.

Quarterly insights reveal that Q1 contributed significantly to the revenue growth, accounting for 65% of the annual increase. The growth mix was spread evenly throughout the year, with every quarter contributing positively, underscoring a stable and growing F&B environment.

The Mix of Business charts underscores that dinner remains the most substantial revenue segment, while breakfast and lunch also hold significant shares. This balance indicates a diverse customer base utilizing F&B service throughout the day.

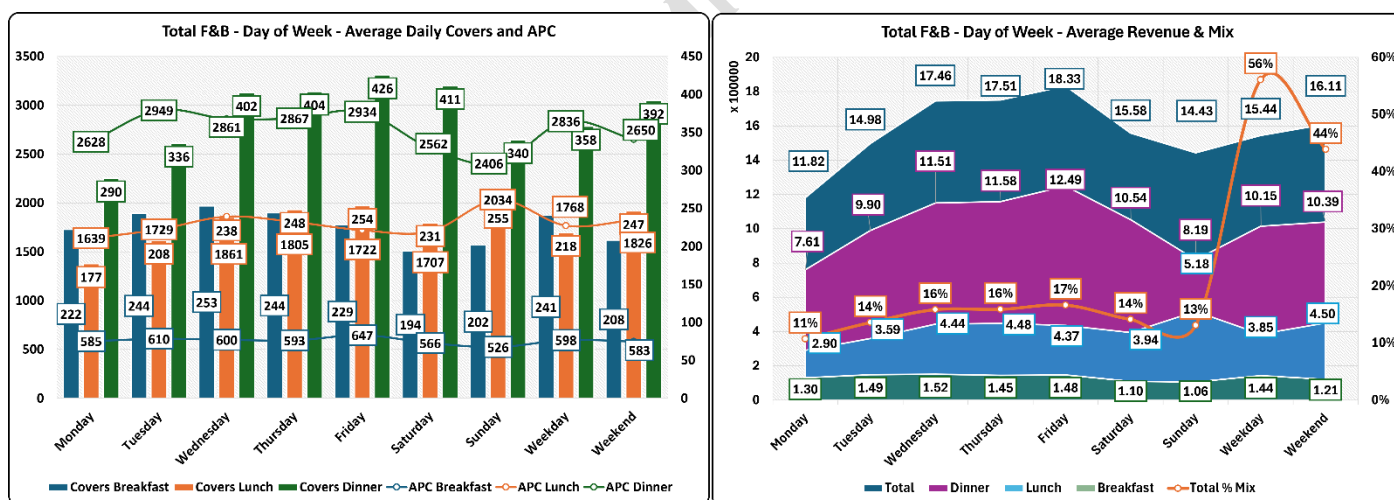


Illustration 7: Full Year 2023 Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by the F&B department in a luxury and upper upscale hotel.

In conclusion, the Total F&B sector has not only rebounded but also demonstrated the potential for further growth. With strategic focus areas identified, there is a clear path forward to sustain and build upon this growth, emphasizing customer experience and leveraging data-driven strategies.

BANQUET PERFORMANCE - A ROBUST REBOUND

In 2023, our banquet segment exhibited a robust recovery, signalling a return of events and gatherings post-pandemic. Occupancy rates saw an uptick to 17% for the year, a 5% increase from the previous year, indicating a renewed confidence in hosting events. A closer look at the Average Per Cover (APC) reveals a notable rise to 2,718, suggesting that customers are opting for more premium offerings.

Banquets	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	17%	15%	16%	18%	17%	5%	13%	13%	14%	11%	12%	2%	3%	4%	5%
APC	2643	2599	2681	2922	2717	2036	2241	2554	2765	2461	30%	16%	5%	6%	10%
RevPas	454	392	429	522	448	102	289	328	385	273	346%	36%	31%	36%	64%
Average Total Revenue	7,65,45,253	6,27,22,639	6,93,66,023	8,45,10,608	29,31,44,523	2,40,77,653	6,08,24,932	6,62,32,518	7,77,50,650	22,88,85,753	218%	3%	5%	9%	28%
Average Breakfast Revenue	35,28,497	23,41,998	27,73,415	25,35,469	1,11,79,379	5,73,425	22,61,865	18,19,723	19,84,996	66,40,009	515%	4%	52%	28%	68%
Average Lunch Revenue	2,01,20,318	1,72,09,605	2,03,50,190	2,34,48,761	8,11,28,874	52,68,461	1,29,35,311	1,42,59,369	1,98,52,295	5,23,15,436	282%	33%	43%	18%	55%
Average Dinner Revenue	5,28,96,438	4,31,71,036	4,62,42,418	5,85,26,378	20,08,36,270	1,82,35,768	4,56,27,755	5,01,53,427	5,59,13,358	16,99,30,308	190%	-5%	-8%	5%	18%

Illustration 8: Quarter wise break up of Occupancy, APC and Revpas along with average revenue done by Banquets in a luxury and upper upscale hotel.

Revenue per available seat (RevPas) skyrocketed by 64%, a testament to the effective utilization of our banquet facilities. The total average revenue for banquets swelled by a staggering 28%, reaching over 29 Cr, the revenue growth was strategically distributed across the quarters, with Q1 alone contributing 65% to the year's overall growth that means out of 28% growth 23% came from Q1, 1% each from Q2 and Q3 and 3% from Q4.

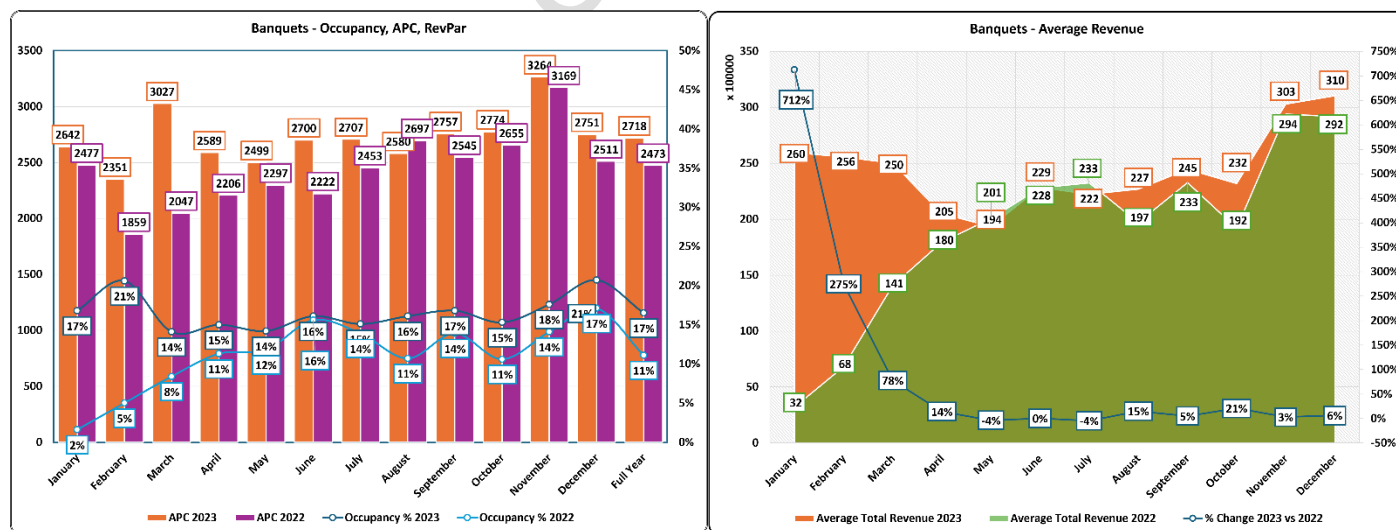
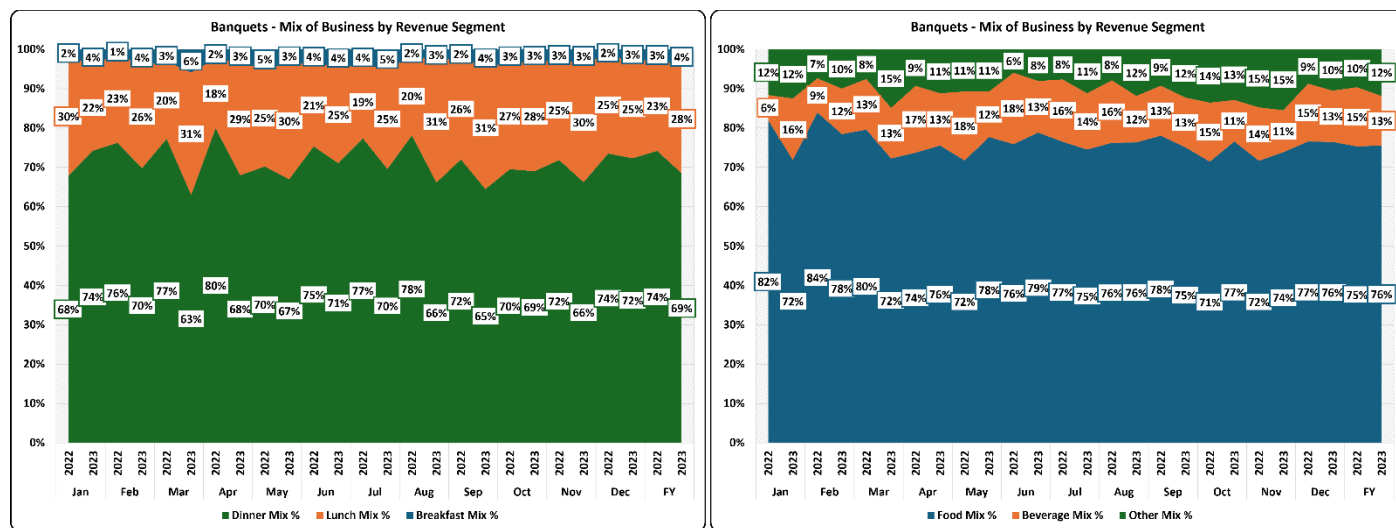


Illustration 9: Month wise break up of Occupancy, and APC along with average revenue done by Banquets in a luxury and upper upscale hotel.

The food mix maintained a dominant share at 76%, with beverage and other services contributing to a diverse revenue stream. The banquet segment's revenue was boosted by higher engagement during weekdays, especially Wednesday, where the average daily covers for lunch and dinner peaked, coinciding with a strong APC indicating mid-week events as a lucrative focus.



COFFEE SHOP PERFORMANCE - A SURGE IN PATRONAGE

The coffee shop in 2023 witnessed a remarkable surge in patronage, with occupancy rates climbing to 74%, reflecting a 15% increase over the previous year. This upswing is attributable to enhanced offerings and renewed guest interest in coffee shop experiences. The APC rose by 7%, indicating our customers' willingness to indulge in premium selections. This inclination towards upscale options was further evidenced by the 34% rise in RevPas, underscoring the effectiveness of strategic positioning in the market.

Coffee Shop	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	72%	74%	75%	76%	74%	36%	68%	66%	67%	59%	36%	6%	9%	9%	15%
APC	999	966	926	1085	995	876	867	945	1005	925	14%	11%	-2%	8%	7%
RevPas	718	711	692	827	735	318	587	623	675	550	126%	21%	11%	22%	34%
Average Total Revenue	2,79,22,593	2,80,09,223	2,75,79,674	3,29,66,236	11,64,77,725	1,76,37,607	2,84,31,917	2,74,43,266	2,97,64,241	10,32,77,032	58%	-1%	0%	11%	13%
Average Breakfast Revenue	68,92,851	70,20,630	71,39,161	94,72,203	3,05,24,844	39,42,934	66,64,638	67,36,343	67,21,792	2,40,65,706	75%	5%	6%	41%	27%
Average Lunch Revenue	89,82,139	93,85,871	94,15,666	1,02,72,805	3,80,56,481	63,69,611	93,40,247	93,62,264	1,03,53,952	3,54,26,074	41%	0%	1%	-1%	7%
Average Dinner Revenue	1,20,47,603	1,16,02,723	1,10,24,846	1,32,21,228	4,78,96,400	73,25,063	1,24,27,032	1,13,44,659	1,26,88,498	4,37,85,252	64%	-7%	-3%	4%	9%

Illustration 12: Quarter wise break up of Occupancy, APC and Revpas along with average revenue done by the Coffee shops in a luxury and upper upscale hotel.

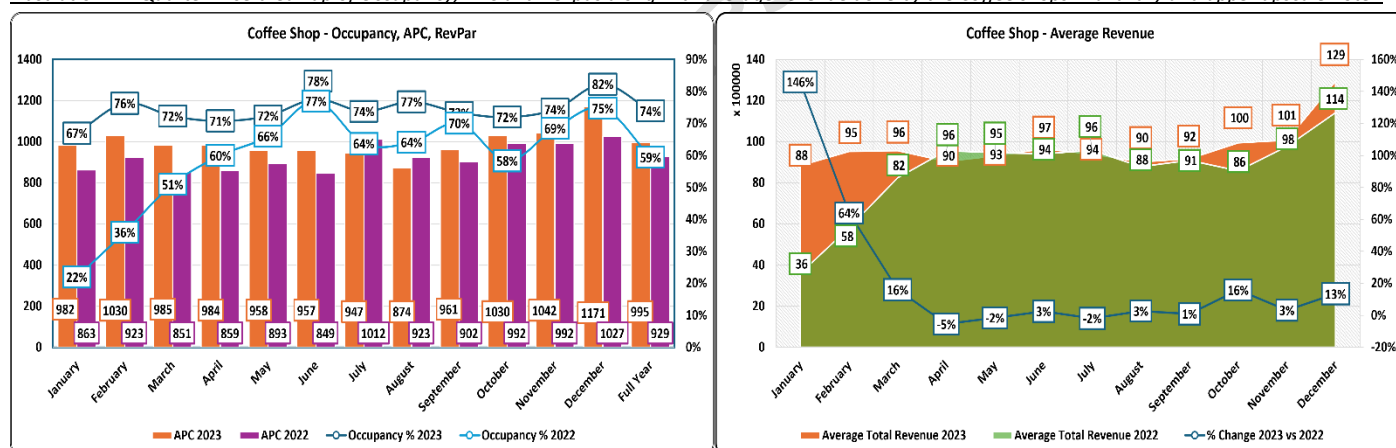


Illustration 13: Month wise break up of Occupancy, APC and Revpas along with average revenue done by the Coffee shops in a luxury and upper upscale hotel.

Total revenue for the coffee shop soared by 13% over the year however out of the 13%, 10% was from Q1 and 3% from Q4 whereas the Q2 had a drop of 0.4% and Q3 was flat. Breakfast emerged as a strong performer, contributing to 23% of the revenue mix. During weekdays, we saw a consistent flow of customers, with particular spikes observed mid-week, aligning with business routines and local social habits.

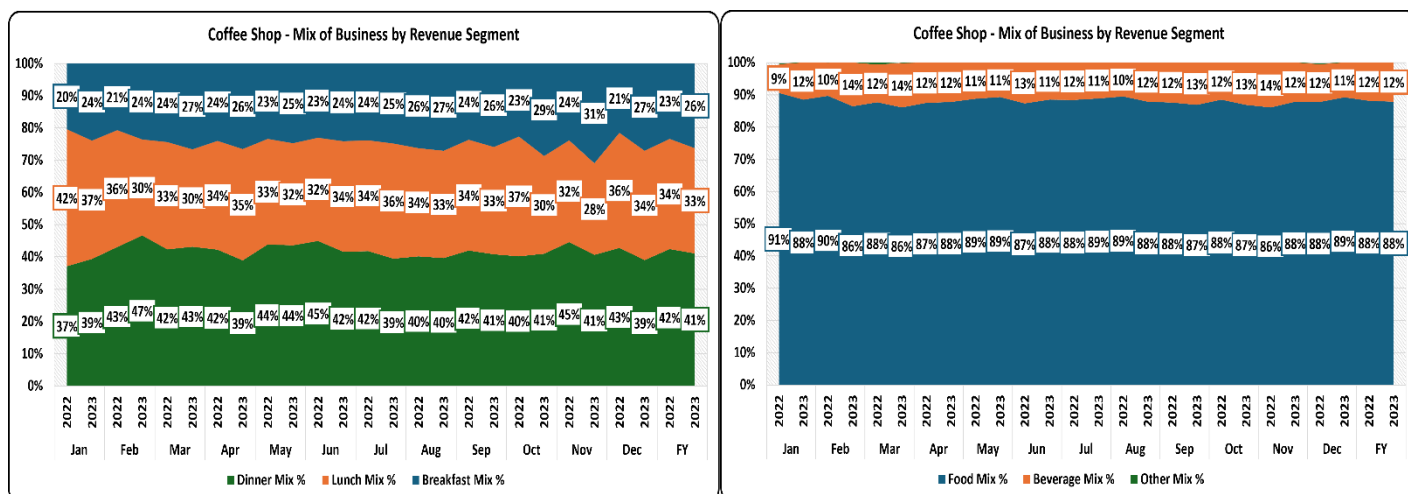


Illustration 14: Month wise break up of Mix of Business by Segment and Meal period done by Coffee shops in a luxury and upper upscale hotel.

Weekends told a different story with a noticeable preference for leisurely brunches, hinting at an untapped market for extended breakfast hours or special weekend menus. The full-year overview indicates a thriving coffee shop sector, ripe with opportunities for continued growth and innovation in customer experience.

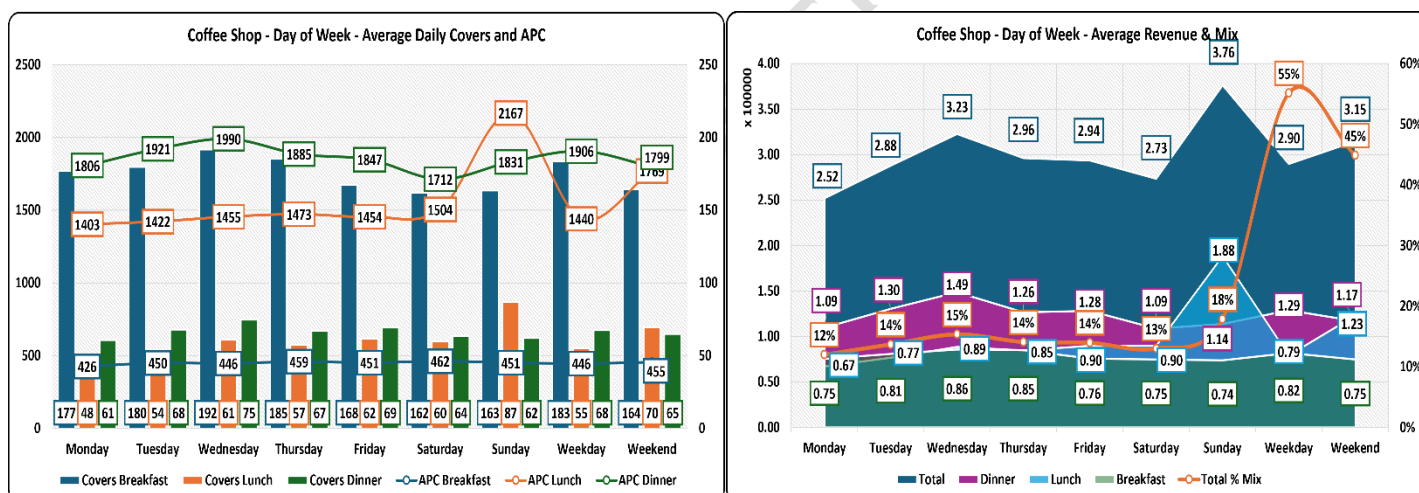


Illustration 15: Full year 2023 Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by Coffee shops in a luxury and upper upscale hotel.

INDIAN SPECIALTY RESTAURANT - A FUSION OF TRADITION AND PROFITABILITY

In 2023, the Indian Specialty Restaurant painted a portrait of cultural fidelity intertwined with fiscal success. With a year-long occupancy rate stabilizing at 32%, the allure for authentic ethnic gastronomy remained robust. Patrons' appetites for genuine culinary experiences were mirrored in the Average Per Cover (APC) rising to INR 3,087, indicating a clientele that values and is willing to invest in high-quality dining encounters.

Indian	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	35%	32%	30%	31%	32%	29%	42%	39%	39%	37%	6%	-9%	-9%	-8%	-5%
APC	3084	2888	3024	3357	3087	2214	2547	2833	2979	2656	39%	13%	7%	13%	16%
RevPas	1085	937	900	1035	985	651	1057	1108	1162	988	67%	-11%	-19%	-11%	0%
Average Total Revenue	1,65,25,563	1,44,76,595	1,40,62,924	1,61,89,313	6,12,54,395	1,01,17,780	1,56,42,454	1,52,79,090	1,60,23,799	5,70,63,123	63%	-7%	-8%	1%	7%
Average Breakfast Revenue	1,29,764	1,64,991	1,15,186	85,957	4,95,898	21,103	89,931	70,866	89,999	2,71,900	515%	83%	63%	-4%	82%
Average Lunch Revenue	23,44,242	23,13,149	21,68,016	23,78,540	92,03,946	14,73,733	19,85,857	18,51,393	23,37,043	76,48,025	59%	16%	17%	2%	20%
Average Dinner Revenue	1,40,51,557	1,19,98,455	1,17,79,722	1,37,24,817	5,15,54,551	86,22,944	1,35,66,666	1,33,56,831	1,35,96,756	4,91,43,198	63%	-12%	-12%	1%	5%

Illustration 16: Quarter wise break up of Occupancy, APC and Revpas along with average revenue done by an Indian Restaurant in a luxury and upper upscale hotel.

The Revenue per Available Seat (RevPas) indicated steady growth with a subtle 1% uplift from the previous year, hinting at adept utilization of the dining space. The overall revenue increased by 7%, cresting over INR 6.12 crores, a testament to effective menu strategies and the popularity of signature dishes.

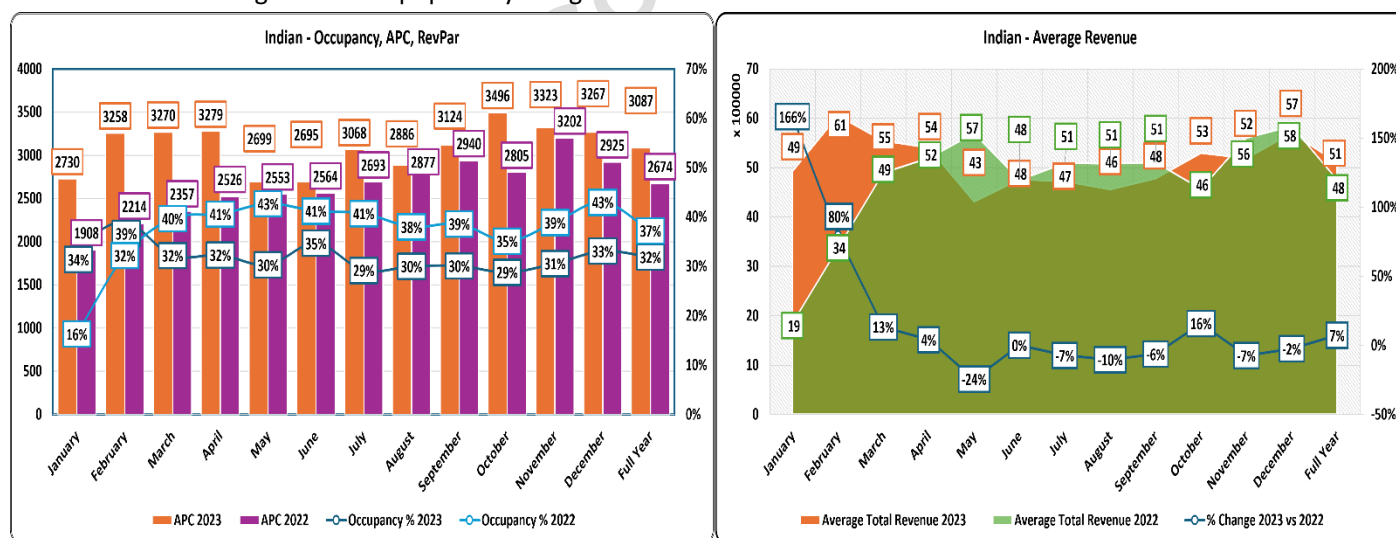


Illustration 17: Month wise break up of Occupancy, and APC along with average revenue done by an Indian Restaurant in a luxury and upper upscale hotel.

The revenue composition was predominantly food-driven, accounting for 70% of the mix, reflecting the restaurant's dedication to culinary distinction. The weekend held its reign as the pinnacle of dining, with dinner service aligning with the social fabric of family gatherings, underscoring a cultural penchant for end-of-week celebrations.

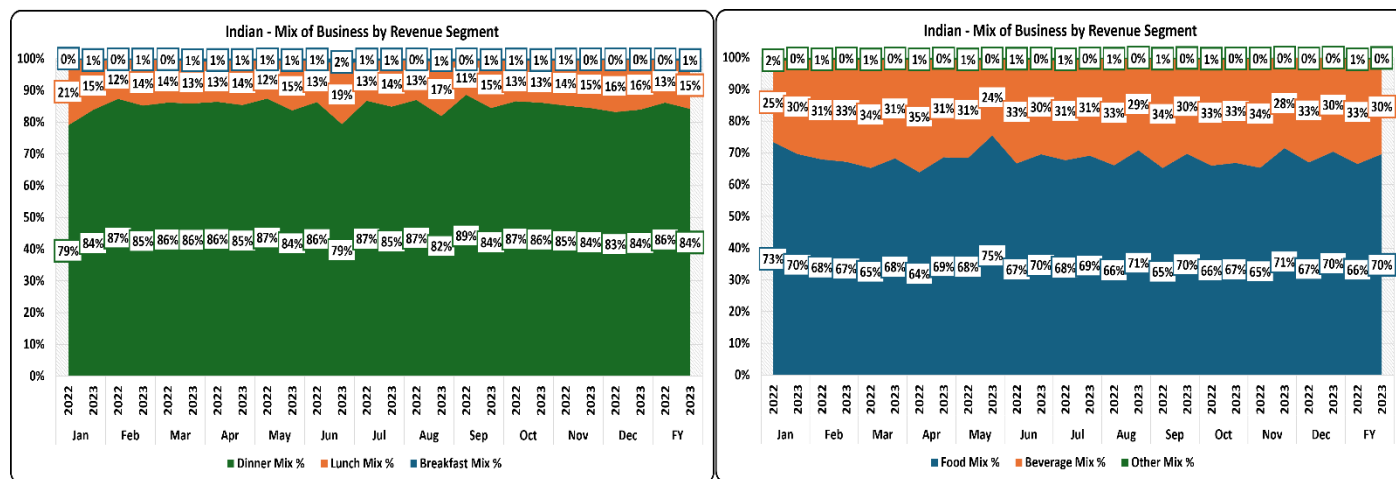


Illustration 18: Month wise break up of Mix of Business by Segment and Meal period done by a Indian Restaurant in a luxury and upper upscale hotel.

An analysis of the quarterly revenue growth mix illuminated Q1 as a powerhouse, contributing a whopping 153% to the annual growth, followed by a rebound in Q4, while Q2 and Q3 experienced a downturn. This cyclical pattern showcases the ebb and flow typical of the F&B sector but also highlights strategic opportunities for targeted growth initiatives.

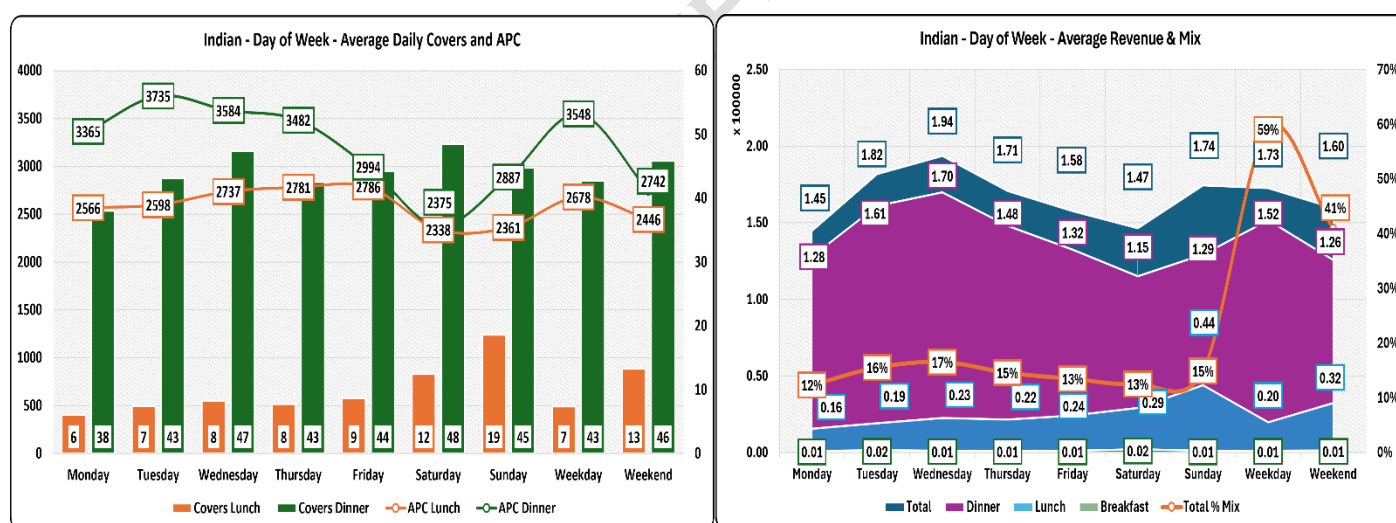


Illustration 19: Full year 2023 Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by an Indian Restaurant in a luxury and upper upscale hotel.

The Indian Specialty Restaurant's journey through 2023 stands as evidence of its capacity to marry enduring traditional appeal with savvy operational strategies, setting a precedent for ongoing advancement in the years ahead.

ASIAN RESTAURANT PERFORMANCE - DYNAMIC GROWTH IN DIVERSE OFFERINGS

The year 2023 marked a year of dynamic growth for our Asian restaurant, propelled by a strategic blend of traditional Flavors and innovative culinary experiences. The restaurant's occupancy rate improved significantly, with an overall annual increase to 24%, reflecting an 8-percentage point rise from 2022. This growth signifies a burgeoning interest in Asian cuisine and an appreciation for our authentic dining experience.

Asian	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	21%	25%	24%	26%	24%	9%	16%	18%	19%	16%	12%	9%	6%	6%	8%
APC	3030	3304	3644	3666	3410	2442	2631	2728	2924	2707	24%	26%	34%	25%	26%
RevPas	633	824	874	937	812	222	429	487	561	422	185%	92%	79%	67%	92%
Average Total Revenue	1,14,95,652	1,23,75,551	1,32,70,757	1,42,60,277	5,14,02,238	62,43,198	1,04,96,133	1,01,69,966	1,21,54,252	3,90,63,548	84%	18%	30%	17%	32%
Average Breakfast Revenue	94,674	92,833	69,132	1,33,512	3,90,151	86,859	1,15,773	1,05,233	1,13,683	4,21,548	9%	-20%	-34%	17%	-7%
Average Lunch Revenue	21,95,220	26,97,786	24,50,400	27,30,109	1,00,73,516	14,27,407	18,09,468	17,21,390	23,22,245	72,80,510	54%	49%	42%	18%	38%
Average Dinner Revenue	92,05,759	95,84,931	1,07,51,225	1,13,96,656	4,09,38,572	47,28,932	85,70,892	83,43,343	97,18,324	3,13,61,491	95%	12%	29%	17%	31%

Illustration 20: Quarter wise break up of Occupancy, APC and Revpas along with average revenue done by Pan Asian Restaurant in a luxury and upper upscale hotel.

The Average Per Customer (APC) saw an impressive uptick, with a yearly average of 3,410, underscoring our guests' willingness to indulge in premium dishes and experiences. Furthermore, the Revenue per Available Seat (RevPas) advanced by 92%, demonstrating not only increased patronage but also optimized space utilization.

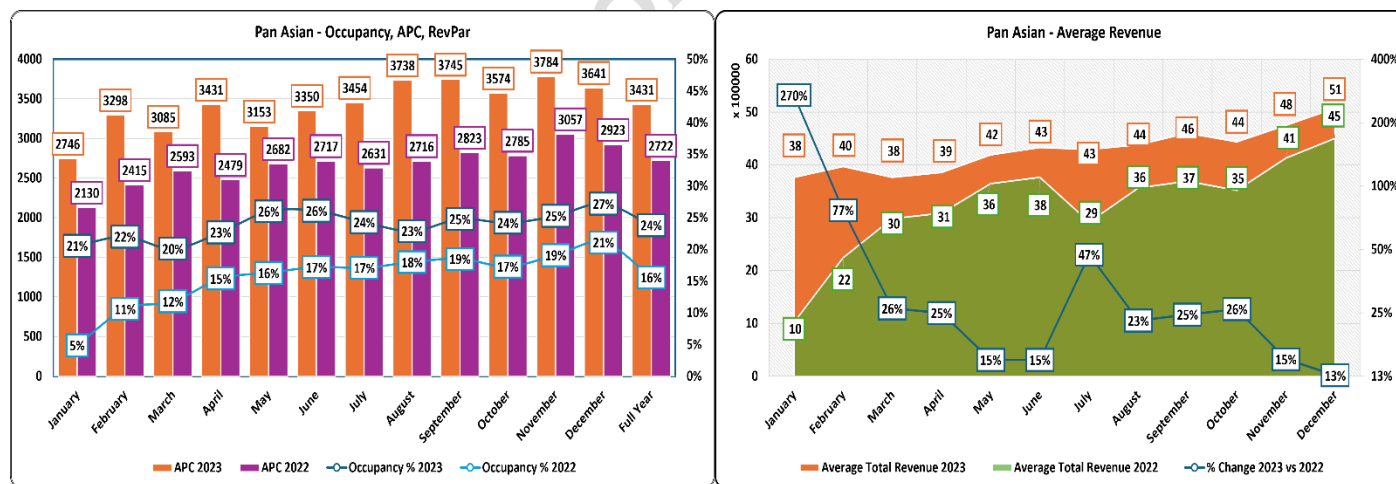


Illustration 21: Month wise break up of Occupancy, and APC along with average revenue done by Pan Asian Restaurant in a luxury and upper upscale hotel.

Our revenue metrics were particularly telling of our success, with a total average revenue of nearly 5.14 Cr, a 32% jump from the previous year, however out of the 32%, 13% was from Q1 and 8% from Q3 whereas the Q2 and Q4 had an increase of 5% respectively. This surge was driven by a 38% increase in lunch revenue, despite it being a smaller segment,

indicating a potential area for expansion. Dinner services remained our stalwarts, contributing to the majority of the revenue, with dinner service showing a 31% increase, aligning with the global trend of experiential dining.

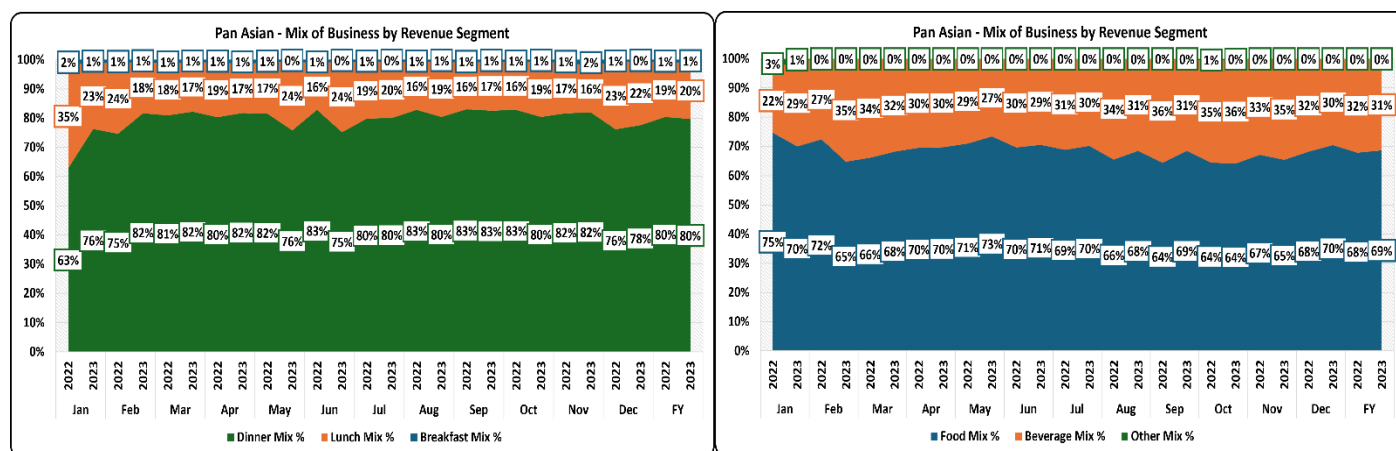


Illustration 22: Month wise break up of Mix of Business by Segment and Meal period done by Pan Asian Restaurant in a luxury and upper upscale hotel.

The mix of business by revenue segment remained largely consistent with the previous year, with dinner holding a dominant 80% share, which aligns with our positioning as a premier dinner destination. The beverage mix also saw a slight increase, suggesting an enhanced beverage program might complement our food offerings well.

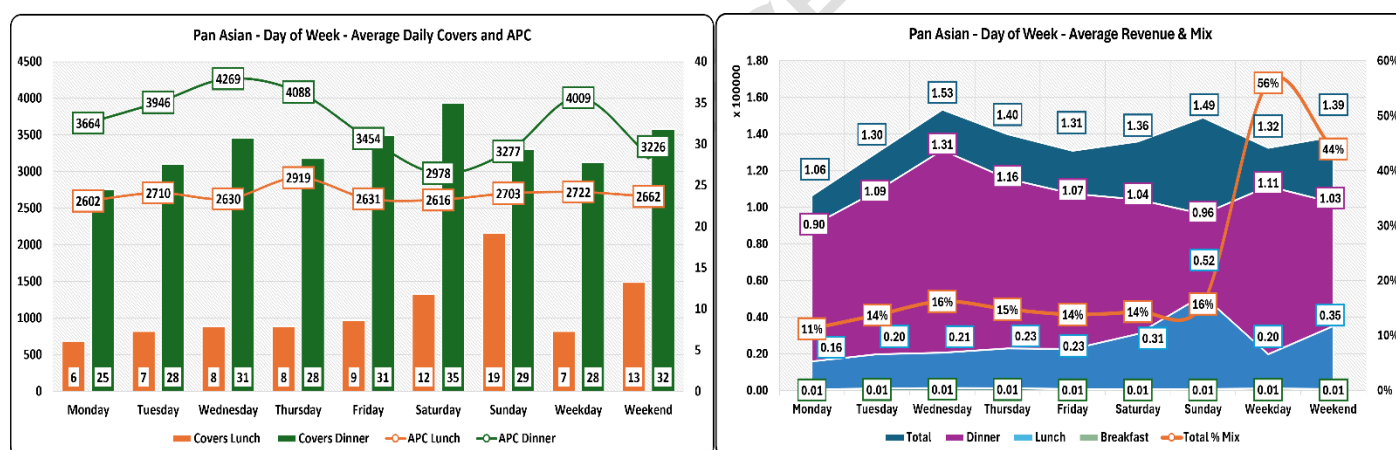


Illustration 23: Full year 2023 Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by Pan Asian Restaurant in a luxury and upper upscale hotel.

Day-of-the-week trends revealed a robust weekday business, with notable revenue peaks on Fridays. This pattern presents an opportunity to develop weekday specials or events to further capitalize on this trend. The weekend showed strong performance as well, particularly on Sundays, possibly indicating a preference for family gatherings or special occasions.

In conclusion, the Asian restaurant's performance in 2023 was marked by significant revenue growth, robust occupancy rates, and a solid APC. The year ahead looks promising, with opportunities to expand lunch offerings and to further enhance the beverage program to complement the already successful dinner segments.

BAR PERFORMANCE - A TOAST TO SUCCESS

2023 was a toast to success for our bar, displaying a notable rise in occupancy to 28%, marking an impressive 14 percentage point jump from the previous year. Such an increase signifies a growing patronage and a lively atmosphere. The Average Per Customer (APC) held steady at 2,329, reflecting a consistent spend per visit, while Revenue per Available Seat (RevPas) nearly doubled, indicating more efficient space utilization and higher profitability.

Total F&B	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	30%	27%	27%	28%	28%	8%	13%	15%	18%	14%	21%	14%	12%	10%	14%
APC	2133	2228	2347	2626	2329	2218	2247	2287	2434	2303	-4%	-1%	3%	8%	1%
RevPas	635	601	627	728	645	184	299	337	435	311	245%	101%	86%	68%	107%
Average Total Revenue	1,16,89,161	1,05,65,710	1,11,40,826	1,29,41,752	4,63,37,448	65,93,760	84,68,630	79,99,118	98,18,993	3,28,80,501	77%	25%	39%	32%	41%
Average Breakfast Revenue	77,483	91,629	72,930	1,30,226	3,72,268	83,620	1,01,450	74,891	84,861	3,44,822	-7%	-10%	-3%	53%	8%
Average Lunch Revenue	14,78,553	15,75,492	21,13,989	20,54,478	72,22,511	12,26,525	13,26,747	12,12,857	12,89,814	50,55,944	21%	19%	74%	59%	43%
Average Dinner Revenue	1,01,33,125	88,98,589	89,53,907	1,07,57,048	3,87,42,669	52,83,615	70,40,433	67,11,369	84,44,318	2,74,79,735	92%	26%	33%	27%	41%

Illustration 24: Month wise break up of Occupancy, APC and Revpas along with average revenue done by Bar & Lounges in a luxury and upper upscale hotel.

The total average revenue soared by 41% to approximately 4.6 Cr, however out of the 41%, 15% was from Q1 and 10% from Q3 whereas the Q2 and Q4 had an increase of 6% and 9% respectively. The growth was driven by a remarkable 41% increase in dinner revenue, which reaffirms the bar's allure as a prime evening destination. This aligns with trends in social dining experiences, with our offerings seemingly resonating well with customers seeking a vibrant nightlife scene.

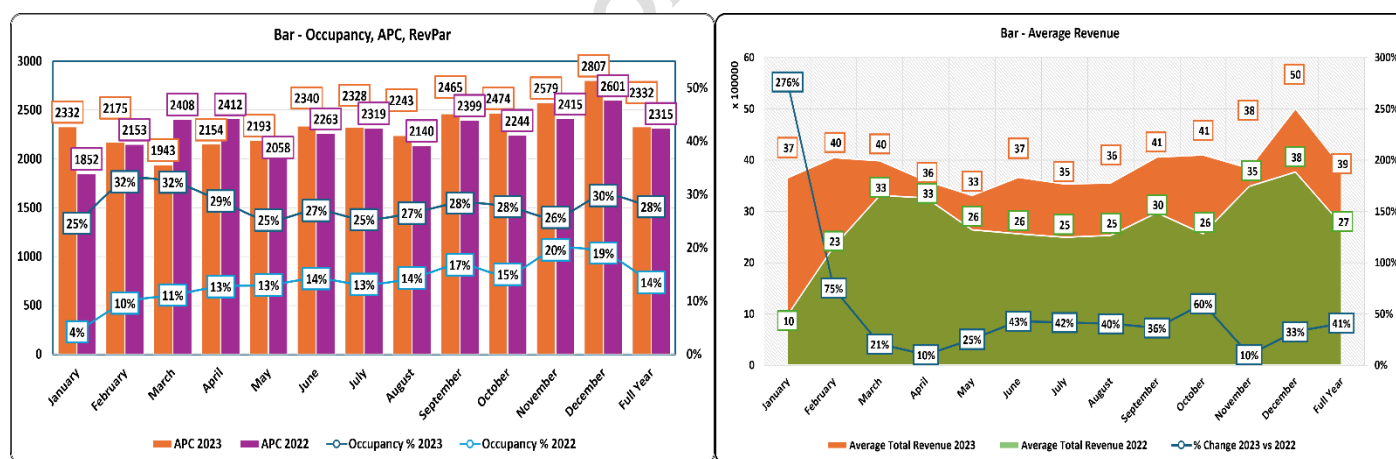


Illustration 25: Month wise break up of Occupancy, and APC along with average revenue done by Bar & Lounges in a luxury and upper upscale hotel.

Our revenue streams remained robust, with beverages contributing to a significant 66% of the mix, reinforcing the reputation as a destination for fine drinks and social engagement. The data points to weekdays as a strong revenue source, particularly Fridays, suggesting potential for mid-week promotions or themed events to attract even more customers.

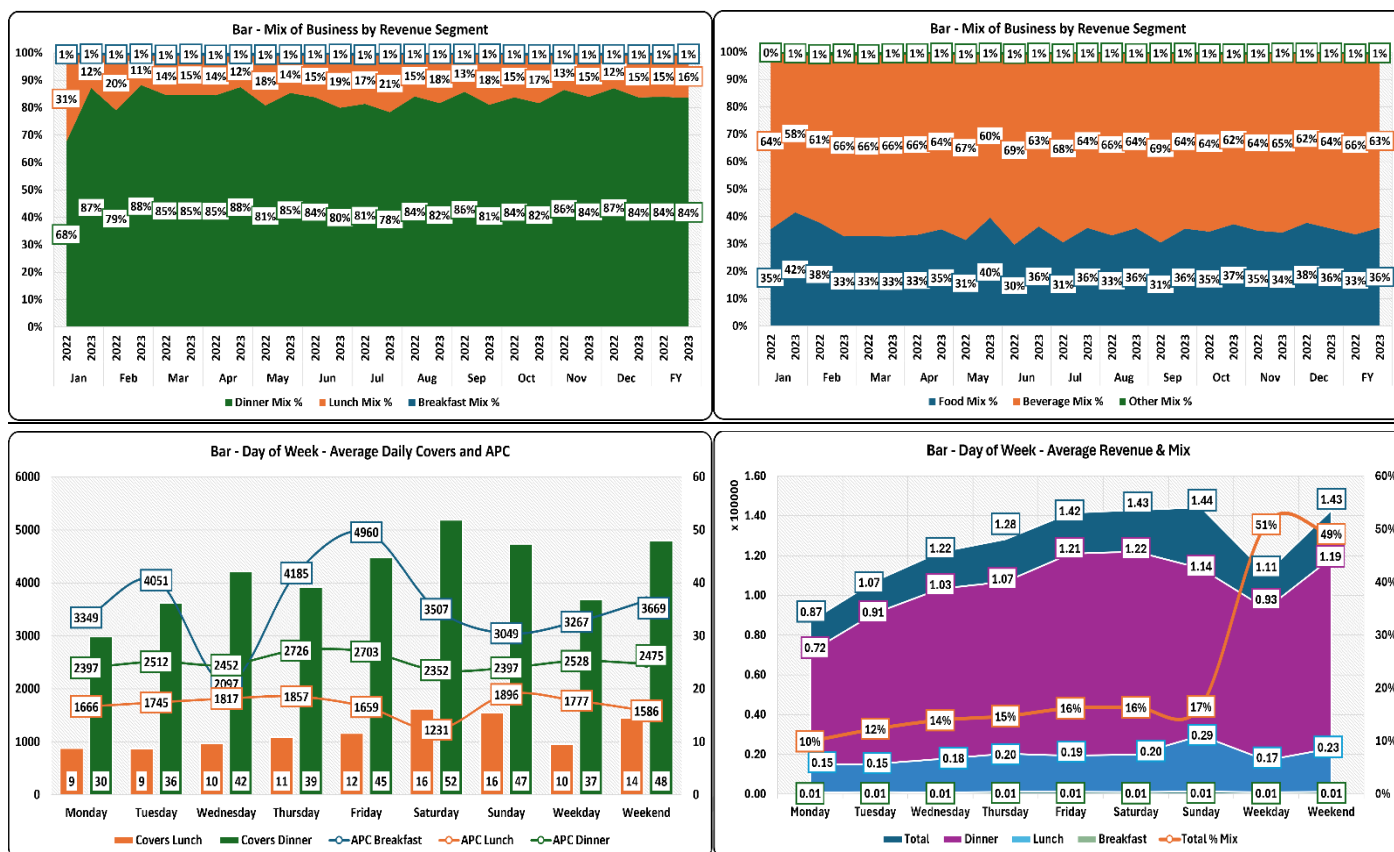


Illustration 26: Month wise break up of Mix of Business by Segment and Meal period done by Bar & Lounges in a luxury and upper upscale hotel and Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by Bar & Lounges in a luxury and upper upscale hotel.

As we step into the new year, the bar stands on firm ground, with substantial growth in revenue and customer base. There's an opportunity to enhance the already thriving beverage program and capitalize on the consistent dinner service popularity. With strategic promotions and continued focus on customer experience, the upcoming year holds promising prospects for sustained growth and success.

IRD PERFORMANCE - SUSTAINED SUCCESS AND STRATEGIC EXPANSION

The In-Room Dining (IRD) service in 2023 showcased sustained success, with an occupancy percentage reaching an annual average of 8%, a 2-percentage point increase over the previous year. This highlights the growing preference of guests for the comfort and privacy of dining within their rooms.

IRD	2023					2022					% Change				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Occupancy %	8%	9%	8%	8%	8%	5%	7%	7%	6%	6%	4%	1%	1%	2%	2%
APC	1007	1179	1164	1242	1145	1032	1048	1090	1148	1079	-2%	12%	7%	8%	6%
RevPas	84	100	91	99	93	50	74	75	71	67	70%	36%	22%	39%	39%
Average Total Revenue	62,85,333	71,23,400	65,05,937	70,92,752	2,70,07,422	55,18,412	69,96,289	65,83,109	62,60,302	2,53,58,112	14%	2%	-1%	13%	7%
Average Breakfast Revenue	9,00,637	8,95,179	7,79,799	9,10,947	34,86,562	4,49,777	6,56,163	6,95,708	6,86,622	24,88,270	100%	36%	12%	33%	40%
Average Lunch Revenue	14,89,555	17,31,074	16,99,586	20,06,433	69,26,649	17,16,500	18,79,291	16,51,960	15,68,620	68,16,371	-13%	-8%	3%	28%	2%
Average Dinner Revenue	38,95,141	44,97,147	40,26,552	41,75,372	1,65,94,211	33,52,135	44,60,835	42,35,441	40,05,059	1,60,53,470	16%	1%	-5%	4%	3%

Illustration 27: Quarter wise break up of Occupancy, APC and Revpas along with average revenue done by in room dining in a luxury and upper upscale hotel.

The Average Per Customer (APC) for the year stood at 1,145, a modest improvement from 2022, reflecting customers' appreciation for the convenience and quality of IRD service. Additionally, the Revenue per Available Seat (RevPas) rose by 38%, indicative of improved efficiency in service delivery and space utilization.

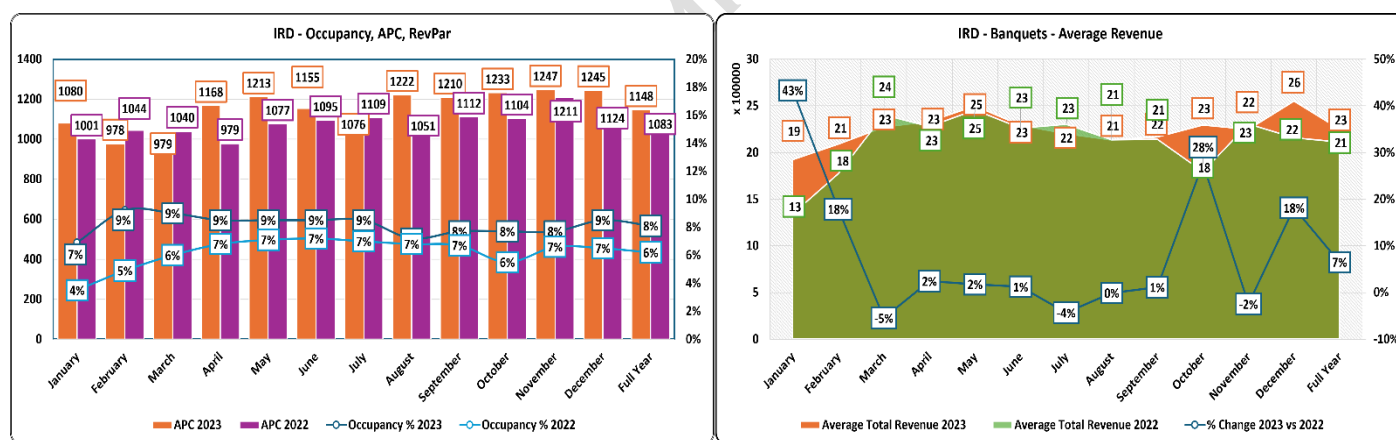


Illustration 28: Month wise break up of Occupancy, and APC along with average revenue done by in room dining in a luxury and upper upscale hotel.

The total average revenue for IRD saw a healthy 7% increase to over 2.7 Cr, signalling consistent demand for in-room service options however out of the 7%, 3% was from Q1 and Q4 respectively and Q2 and Q3 we flat. Notably, breakfast revenue observed a 40% growth, suggesting an area ripe for further development. The dinner segment, traditionally strong for IRD, continued to perform well, with a 3% revenue increase.

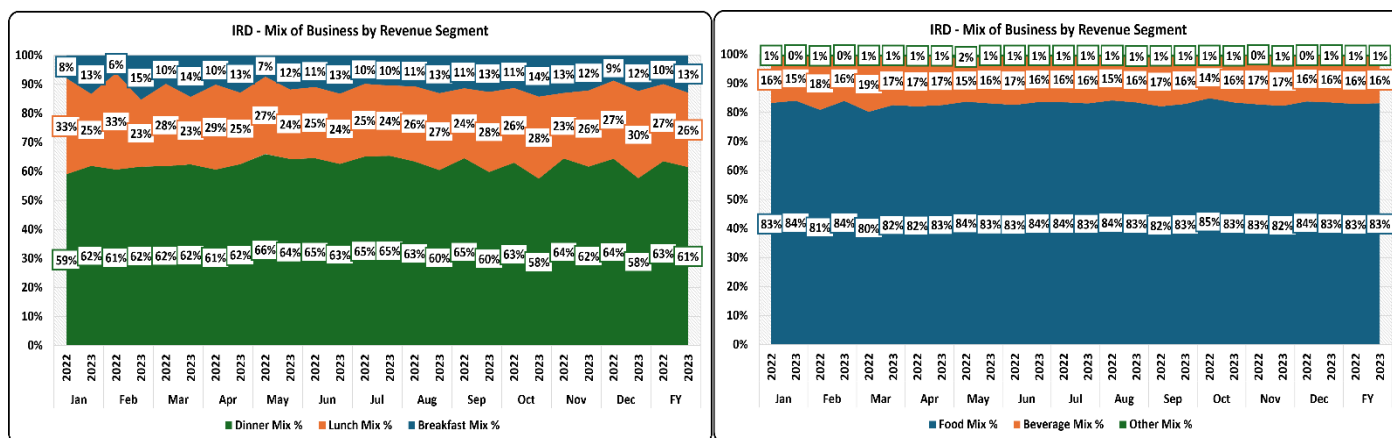


Illustration 29: Month wise break up of Mix of Business by Segment and Meal period done by in room dining in a luxury and upper upscale hotel.

The business mix remained steady, with dinner service constituting a 63% share, affirming the IRD's role as an integral part of the guest experience. The weekday and weekend trends presented opportunities to enhance offerings during these periods, catering to the varied dining preferences of our guests.

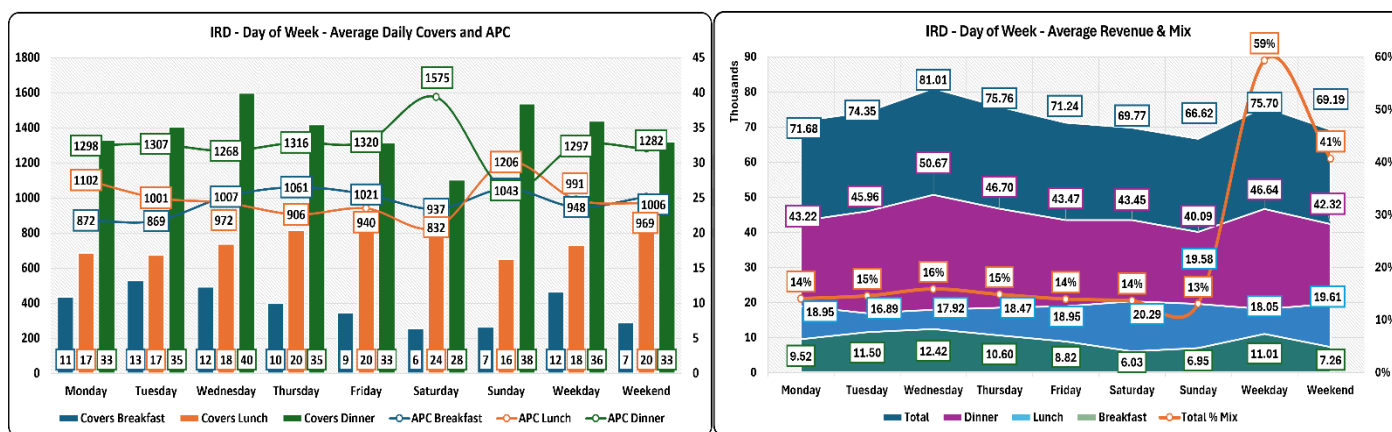


Illustration 30: Full Year 2023 Revenue contribution by Day of week and Mix of Business by Day of Week and Meal period done by in room dining in a luxury and upper upscale hotel.

In conclusion, IRD's performance in 2023 was marked by a solid increase in occupancy, revenue, and effective space management. The upcoming year presents opportunities to innovate our breakfast offerings and enhance our service to further elevate the guest experience.

FROM RECOVERY TO PROSPERITY: BENGALURU'S F&B SECTOR IN 2023

The Food and Beverage (F&B) sector of Bengaluru's luxury and upscale hotels witnessed a commendable growth in 2023. With occupancy rates climbing and Average Per Cover (APC) spend increasing, customers demonstrated a willingness to pay for premium experiences. The Revenue per Available Seat (RevPas) and total F&B revenue also surged, indicating a successful year with strategic expansions and a focus on enhancing customer experiences.

In particular, the first quarter (Q1) played a significant role in the annual revenue increase, emphasizing the sector's recovery from the pandemic. Banquets and bars saw remarkable revenue growth, while breakfast offerings emerged as an area with potential for further development. The consistent demand for dinner services and the growing preference for in-room dining experiences also highlighted the diversity of the sector's strength.

Overall, the sector's ability to adapt and innovate in the face of changing consumer preferences sets a positive outlook for continued growth and profitability in the coming years.

About Compset:

Elevating your F&B venture? Compset offers elite data benchmarking and insights, tailored for the global hotel food and beverage sector. Beyond intuition lies our data-driven strategies, setting you apart in a cutthroat market. Dive into analytics, benchmark against competitors, and make growth-centric decisions with precision.

Our commitment? Accurate, comprehensive insights for spotting opportunities and forecasting trends, propelling your business forward. Contact us at satpal@compset.com.au or +91 90226 48532, and let's turn data into your competitive edge. With Compset, innovation meets excellence, propelling you to the industry forefront.