



Monthly P&L Results August 2020

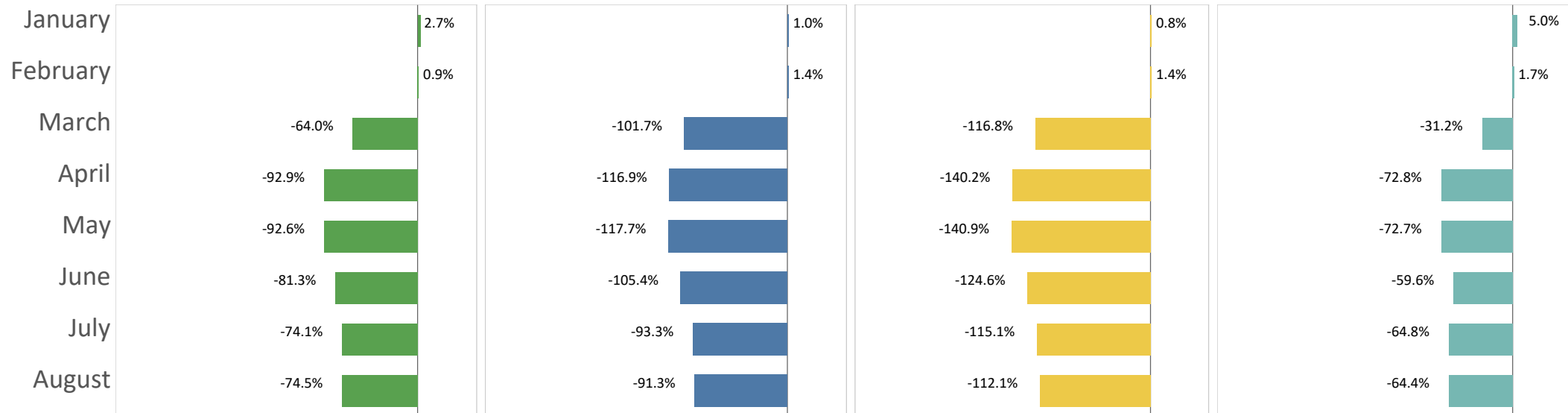
U.S. Profitability shows little improvement in August

U.S. Monthly P&L KPIs – 2020 YTD vs 2019 YTD



	TRevPAR	GOPPAR	EBITDA - PAR	LPAR - Labor Costs
2019	\$250.69	\$97.18	\$71.21	\$86.55

2020	\$106.36 -57.6%	\$20.63 -78.8%	\$2.57 -96.4%	\$50.44 -41.7%
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TRevPAR % Chg

GOPPAR % Chg

EBITDA PAR % Chg

Total LPAR % Chg

Profit Margins improving but remain poor overall

Monthly P&L Program – August 2020 and August 2019



	TRevPAR	GOP % of Revenues	EBITDA % of Revenues	Labor Costs % of Revenues
2019	\$218.33	36.3%	26.4%	35.0%
2020	\$55.72 -74.5%	12.4% -23.9%	-12.5% -38.9%	48.8% 13.8%

Total Revenues (Per Available Room Night)

Gross Operating Profit / Total Revenues

Earnings Before Interest, Income Tax, Depreciation, and Amortization / Total Revenues

Total Labor Costs / Total Revenues

Includes rooms, F&B, other depts, misc income

Includes departmental expenses, A&G, I&TS, marketing, maintenance, utilities excludes fixed expense

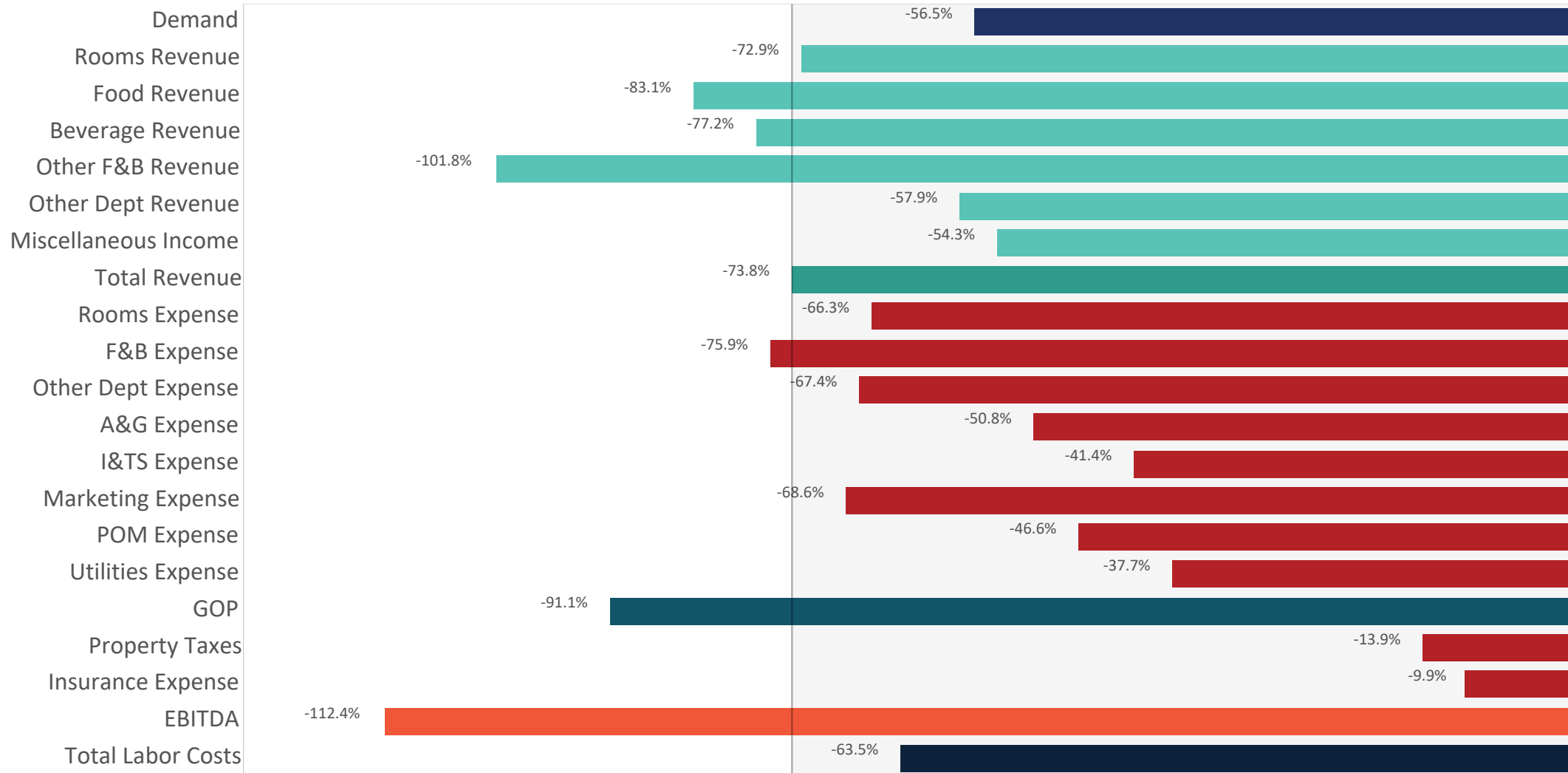
Includes operating expense, management fees, non-operating income, rent, property tax, insurance, other fixed

Includes all labor costs from all departments including salaries, wages, benefits, payroll tax, bonuses, contract, and outsourced labor

Demand decline improved, but Revenue improvements stagnate



U.S. Revenue & Expense % Change – August 2020 vs August 2019



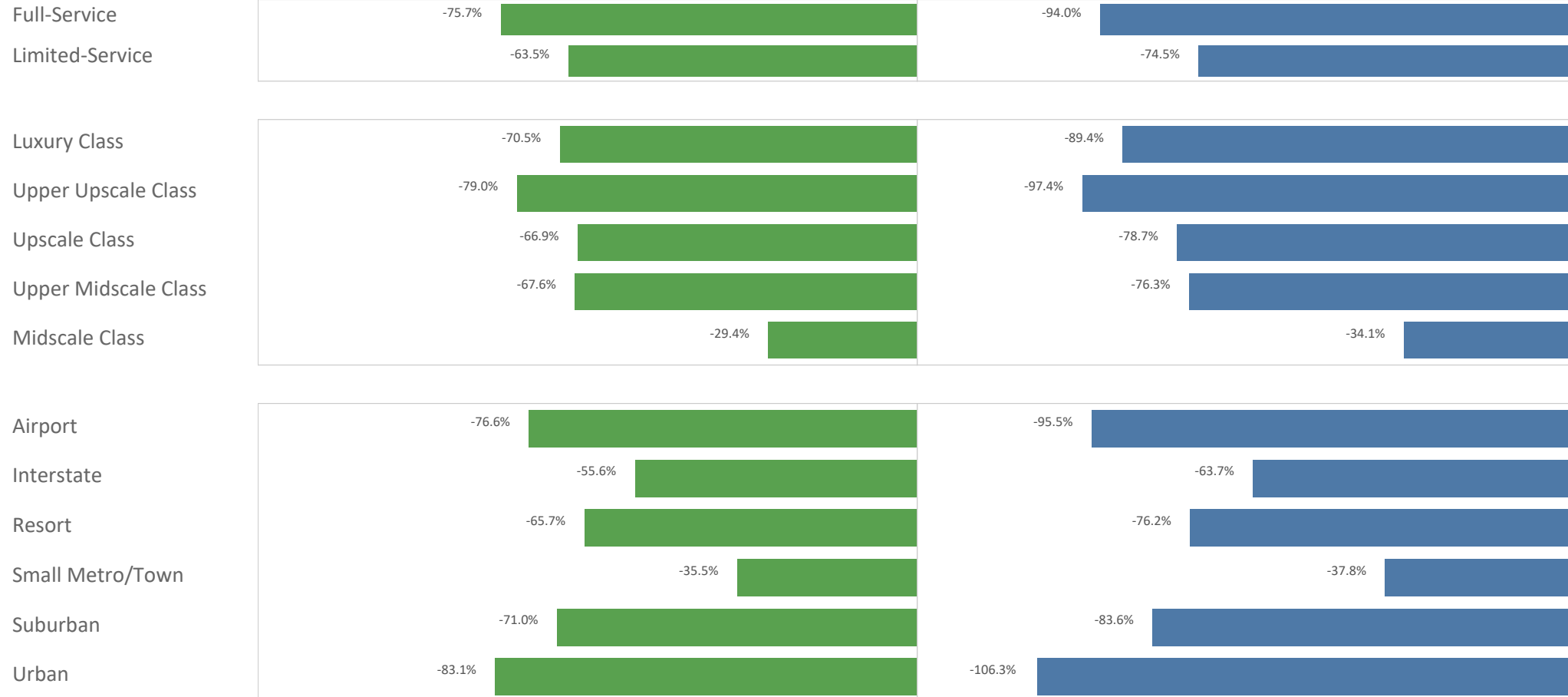
Upper Upscale, Airport, and Urban locations continue to struggle

Monthly P&L Program – August 2020 vs August 2019



TRevPAR % Change

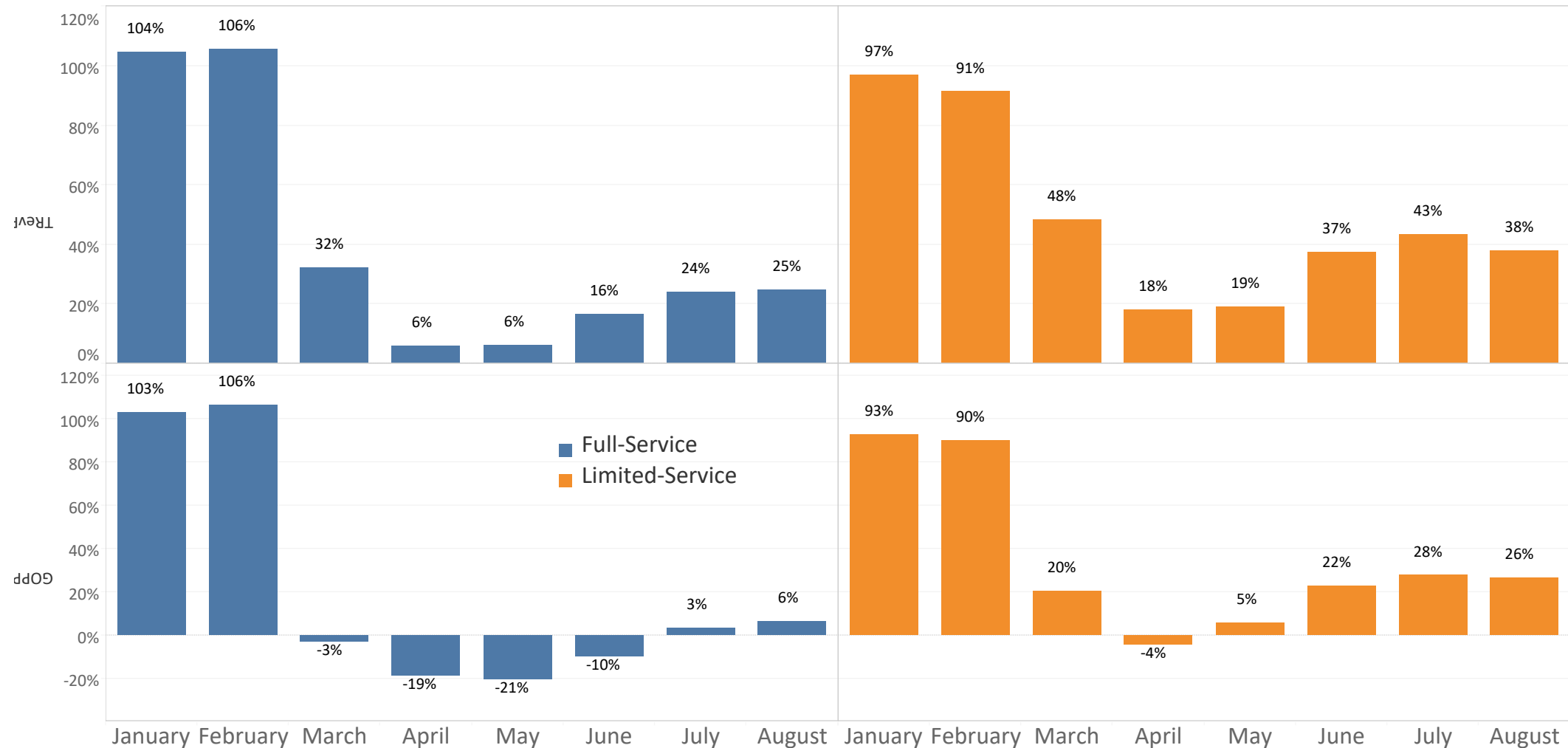
GOPPAR % Change



Revenues improving, but Profits remain weak compared to last year



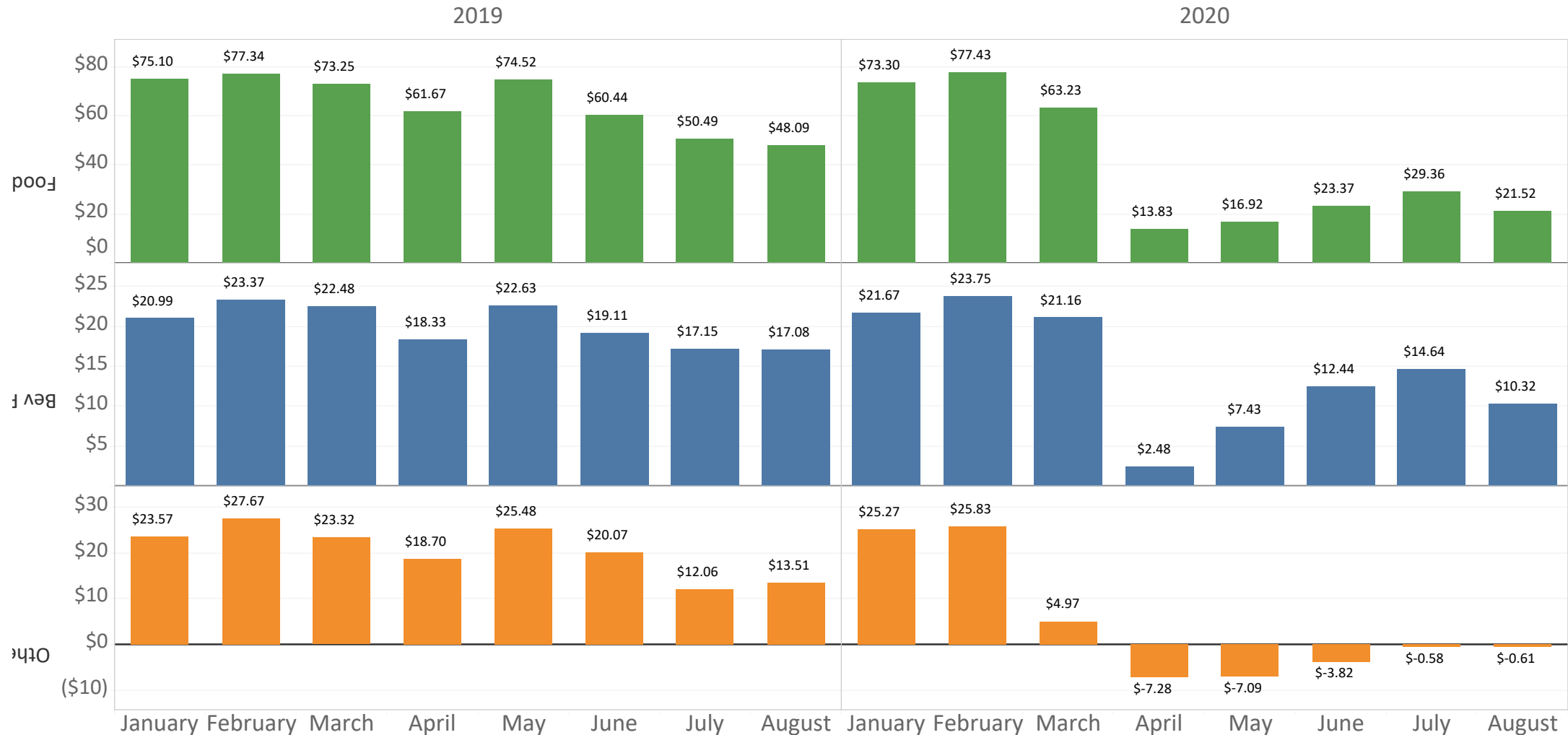
TRevPAR & GOPPAR indexed to same months last year



Beverage outperforming Food, but lack of groups hurt Other F&B



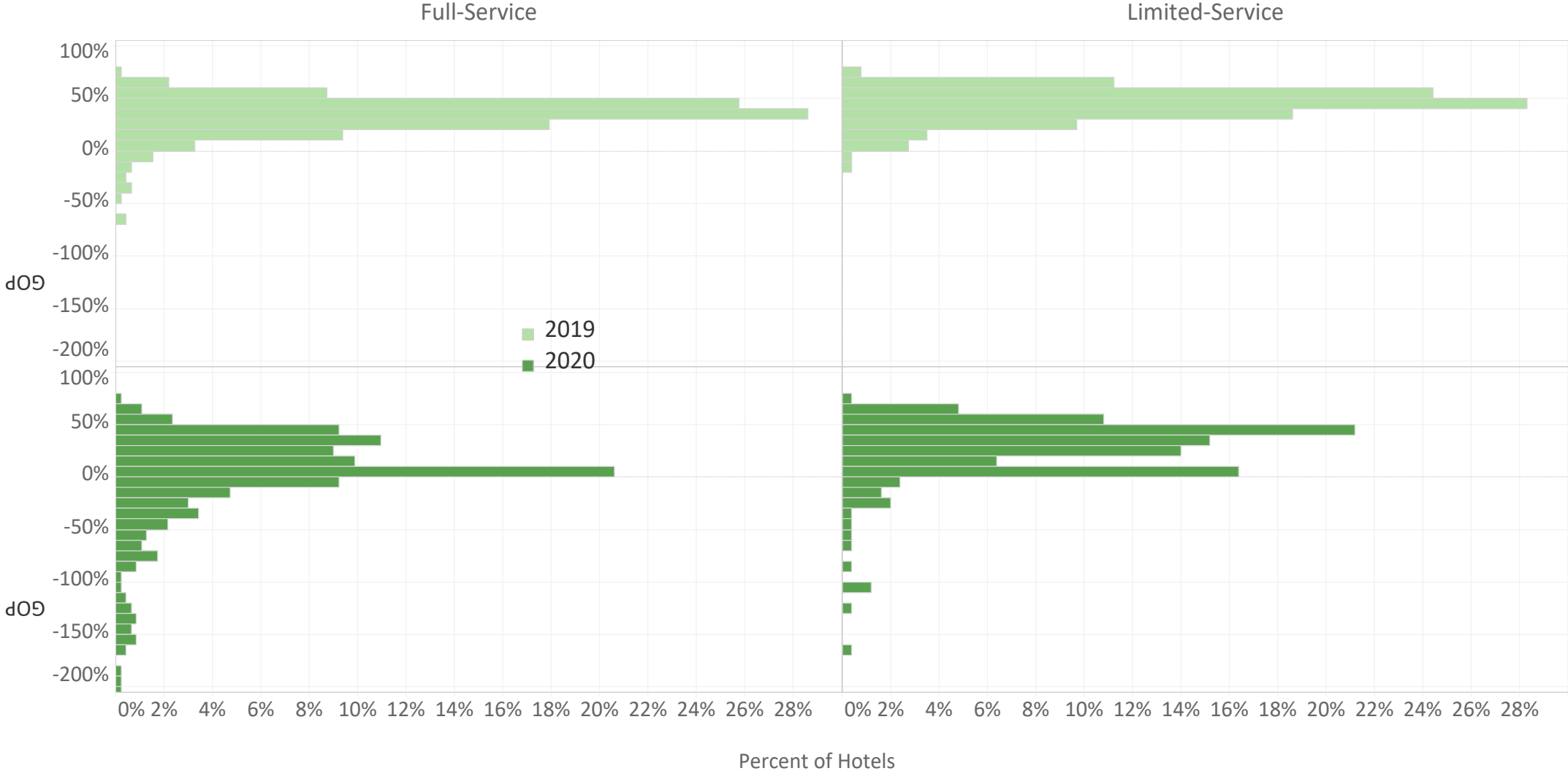
F&B Revenues POR – Monthly YTD 2019 and 2020



37% of Full-Service hotels with GOP losses in August; Only 11% for LS

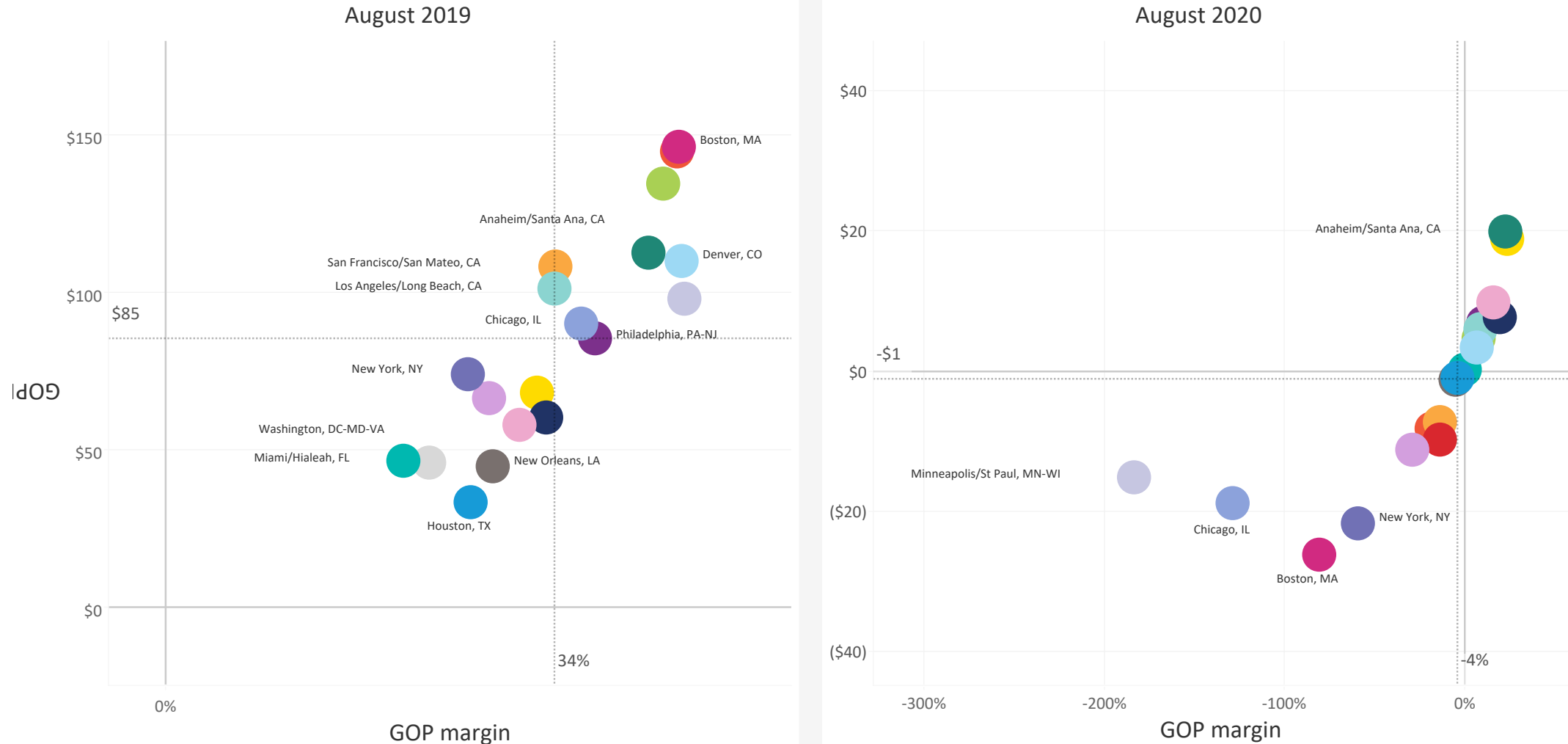


Distribution of Profit Margins – August 2019 vs. August 2020



Median GOPPAR down \$86 for Top Markets

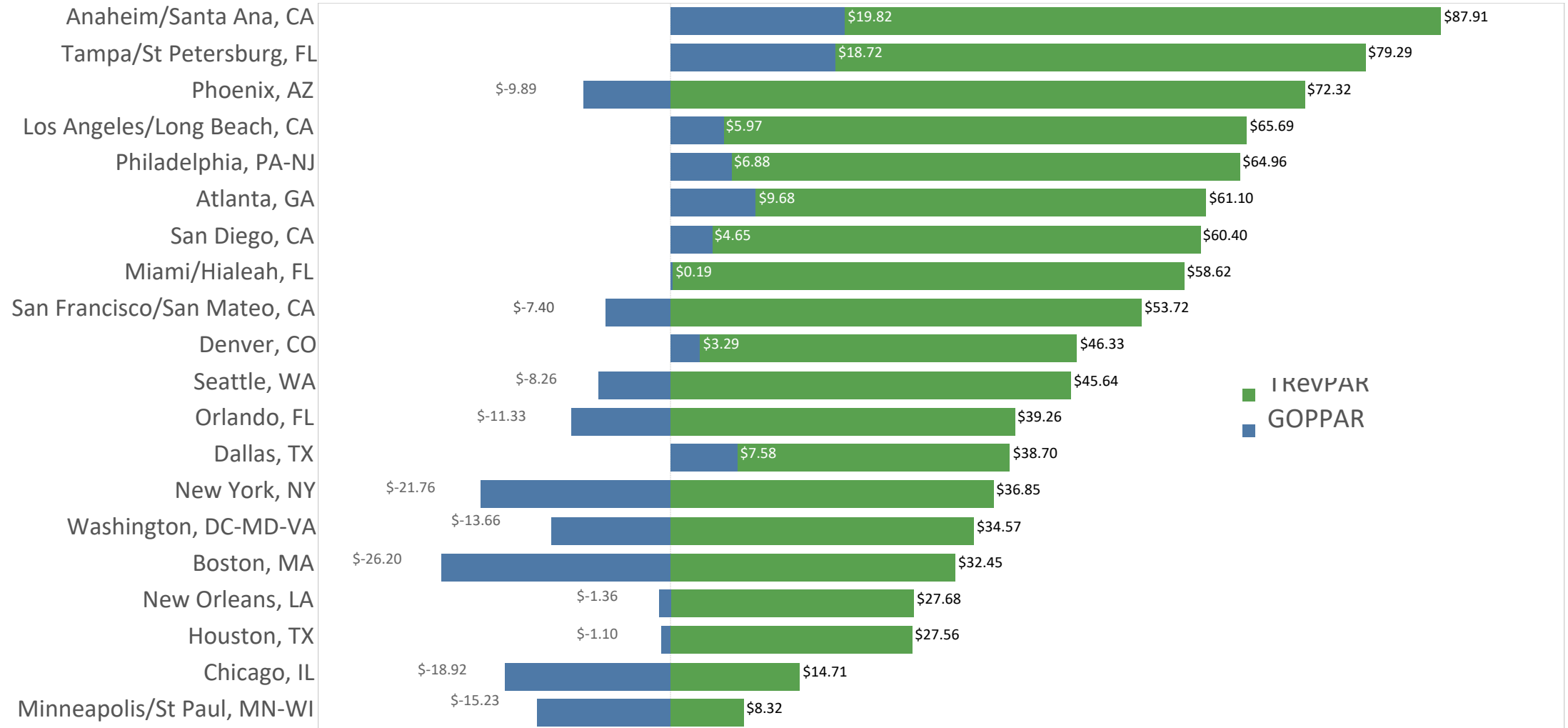
Profitability Matrix - Select Full-Service Markets, August 2020 and August 2019



TRevPAR slows for Top Markets, but 8 show positive GOPPAR

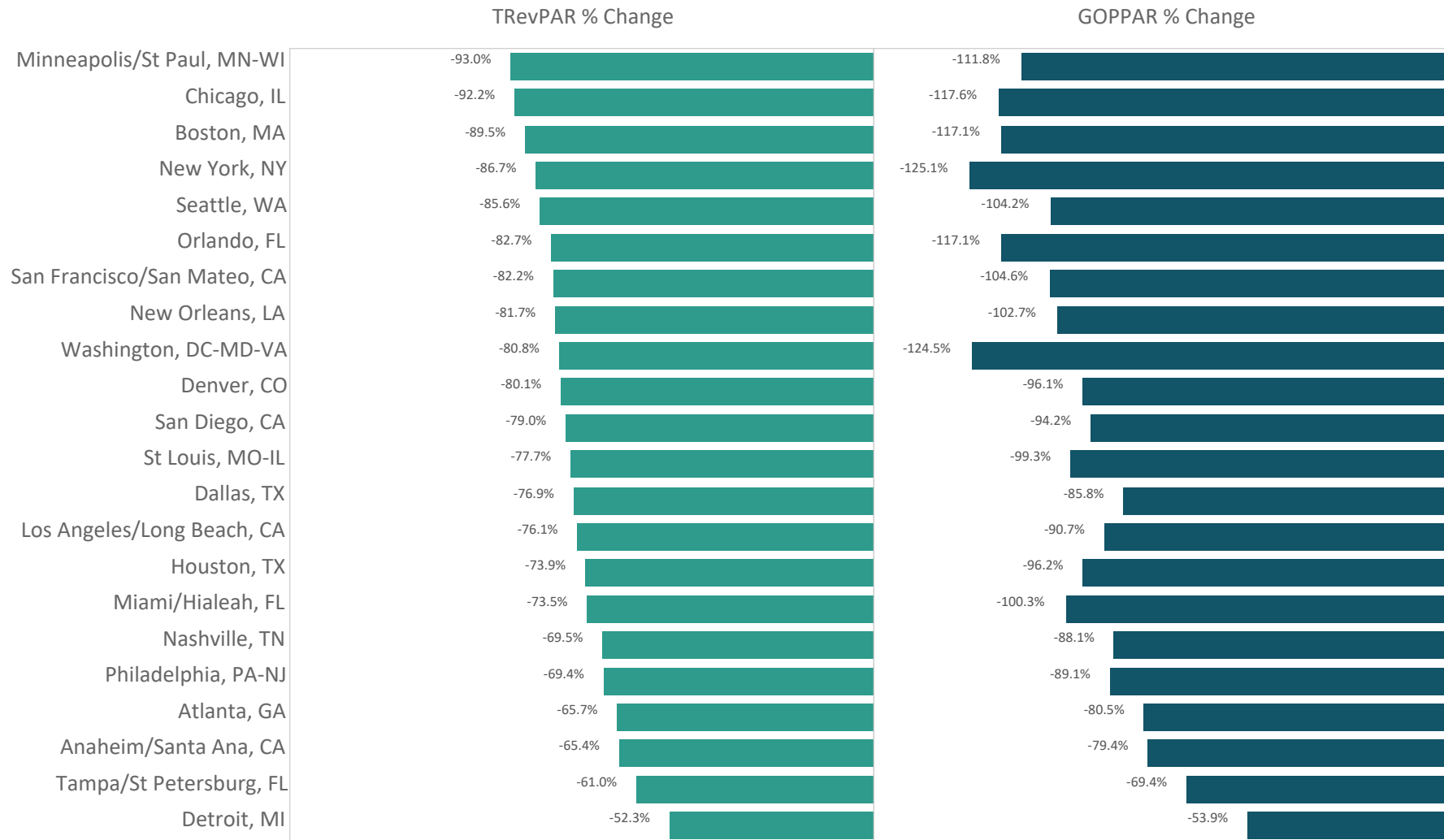


Monthly P&L Program – August 2020



Select U.S. Markets – TRevPAR & GOPPAR % Change

Monthly P&L Program – August 2020 vs August 2019





STR's Monthly P&L Program

Email MonthlyPnL@STR.com to Participate



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