



Monthly P&L Results July 2020

GOP as a Percentage of Revenues Turns Positive in July

Monthly P&L Program – July 2020 and July 2019

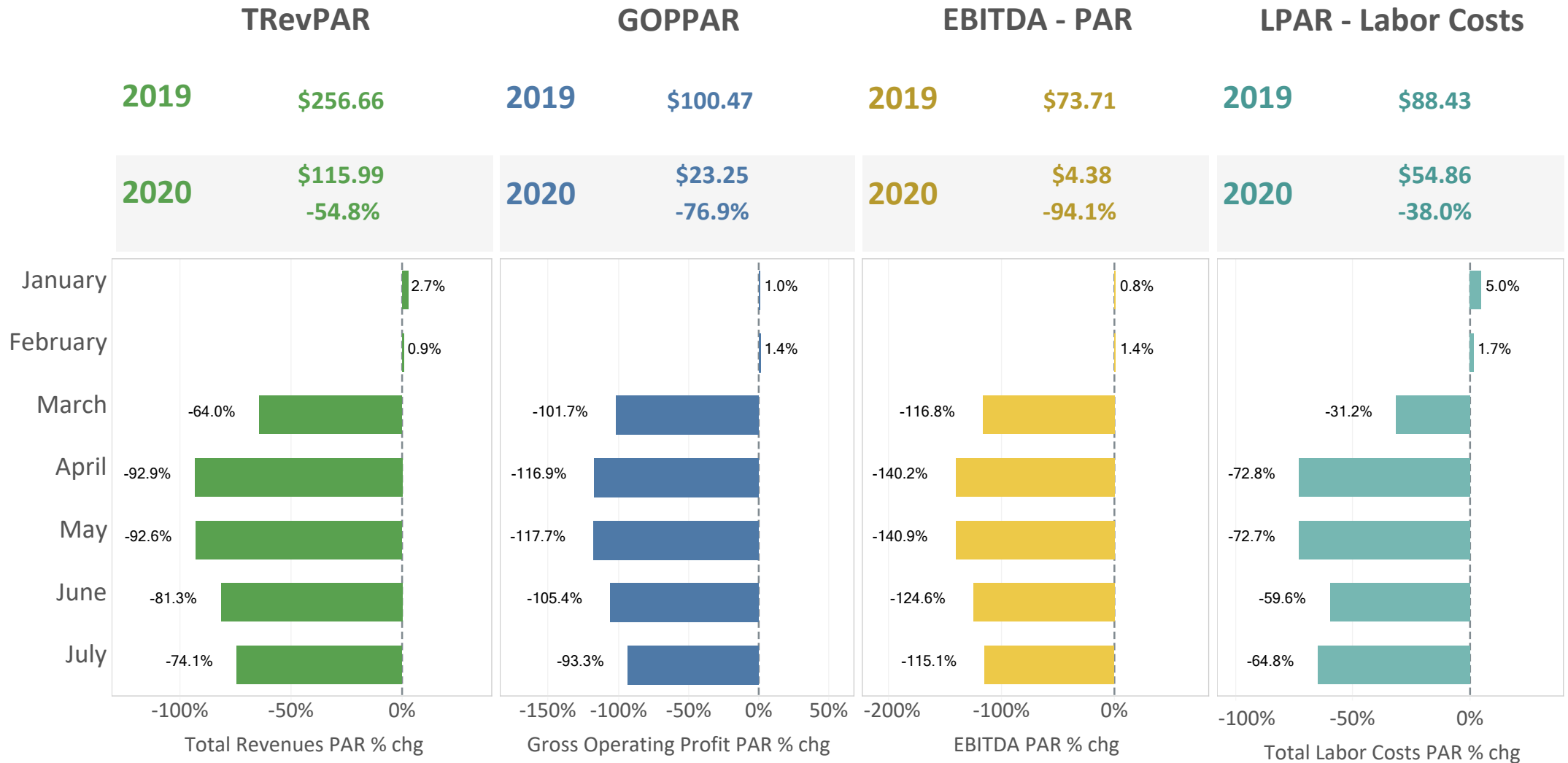


TRevPAR		GOP % of Revenues		EBITDA % of Revenues		Labor Costs % of Revenues	
2019	\$232.04	2019	36.9%	2019	26.4%	2019	34.9%
2020	\$60.04 -74.1%	2020	9.6% -27.3%	2020	-15.4% -41.8%	2020	47.4% 12.5%
Total Revenues (Per Available Room Night)		Gross Operating Profit / Total Revenues		Earnings Before Interest, 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	

U.S. Profitability Continues to Show Incremental Improvements



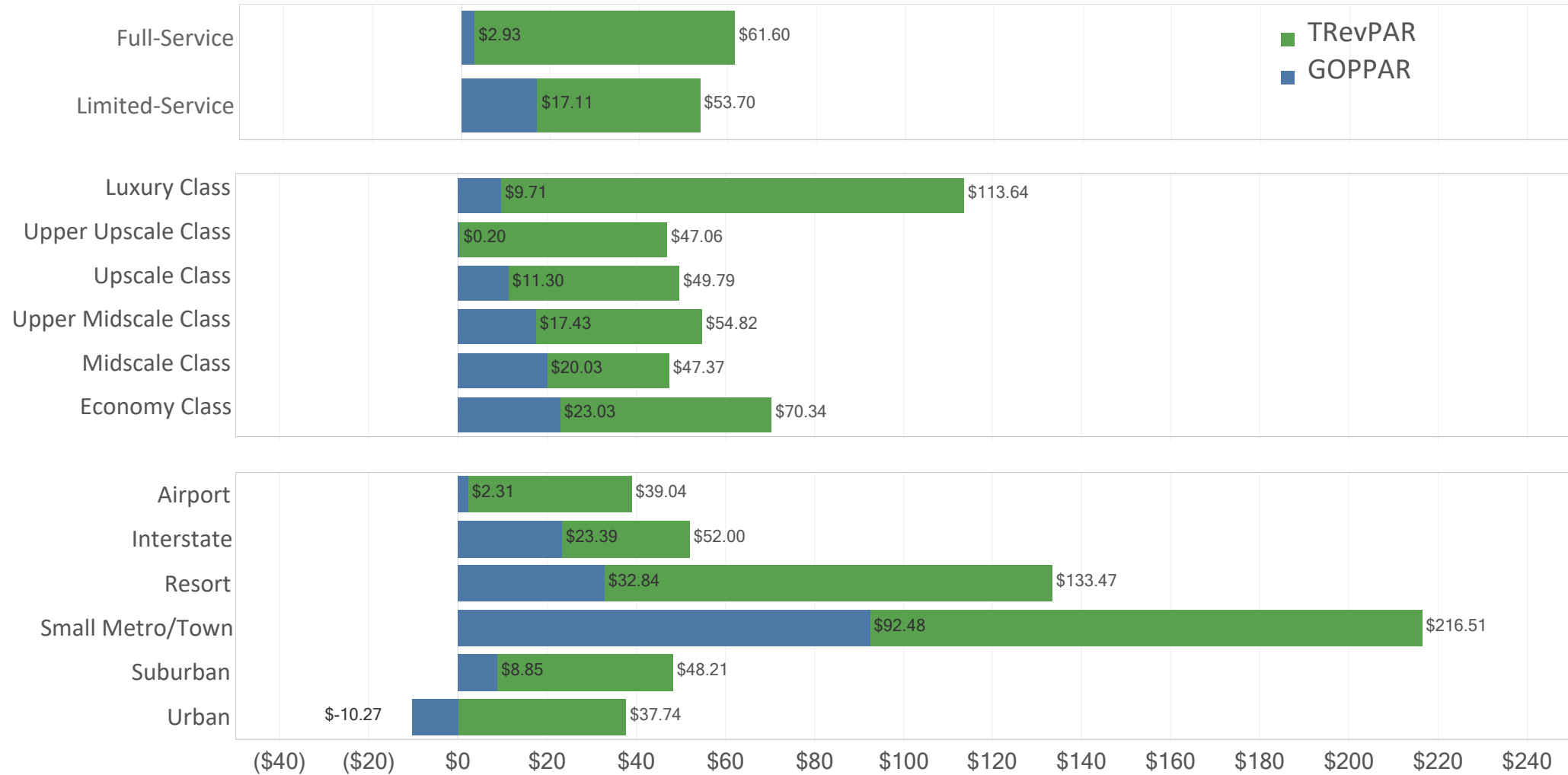
U.S. Monthly P&L KPIs – 2020 YTD vs 2019 YTD



First Time Since February that All Classes Realized Positive GOPPAR

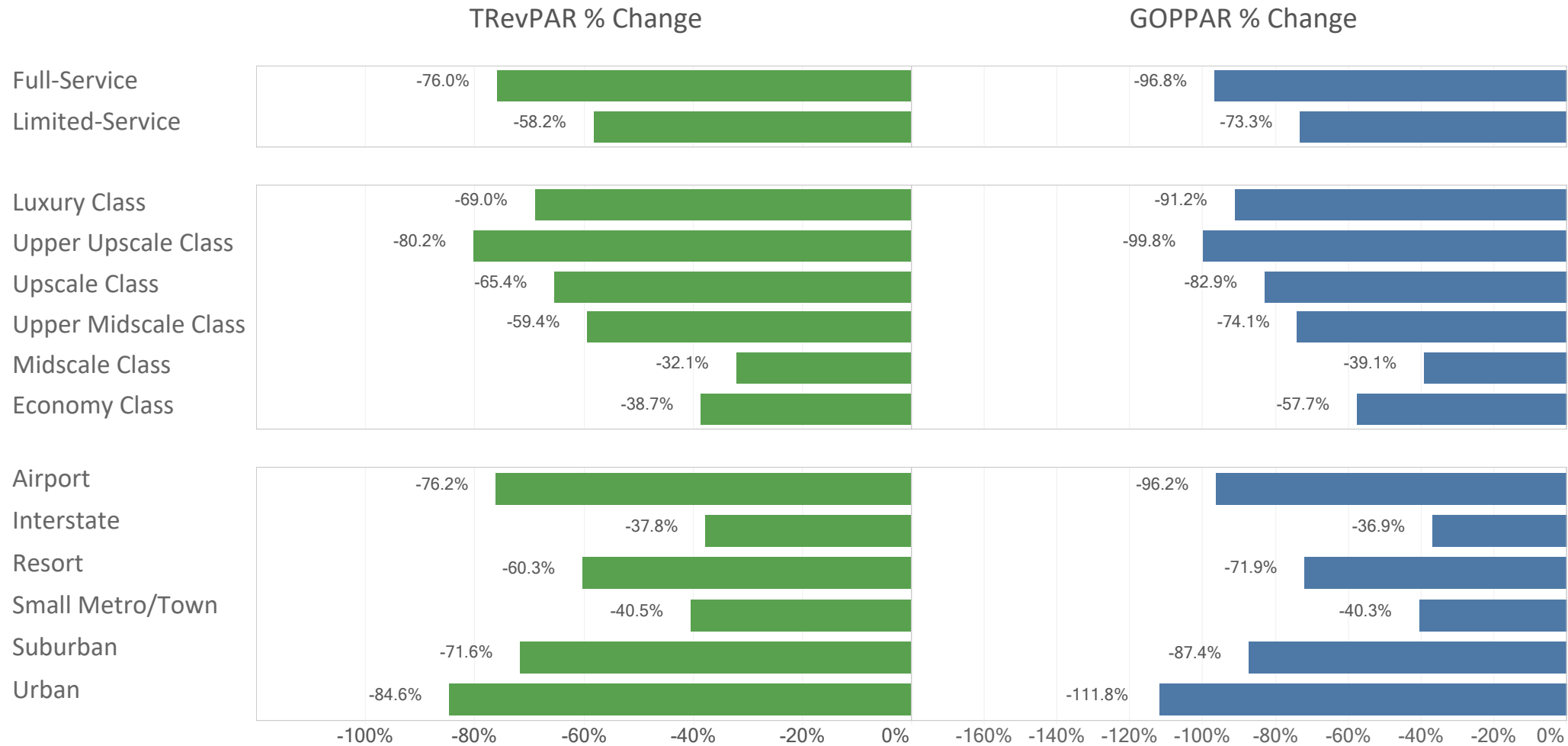


U.S. Industry Segments TRevPAR & GOPPAR – July 2020



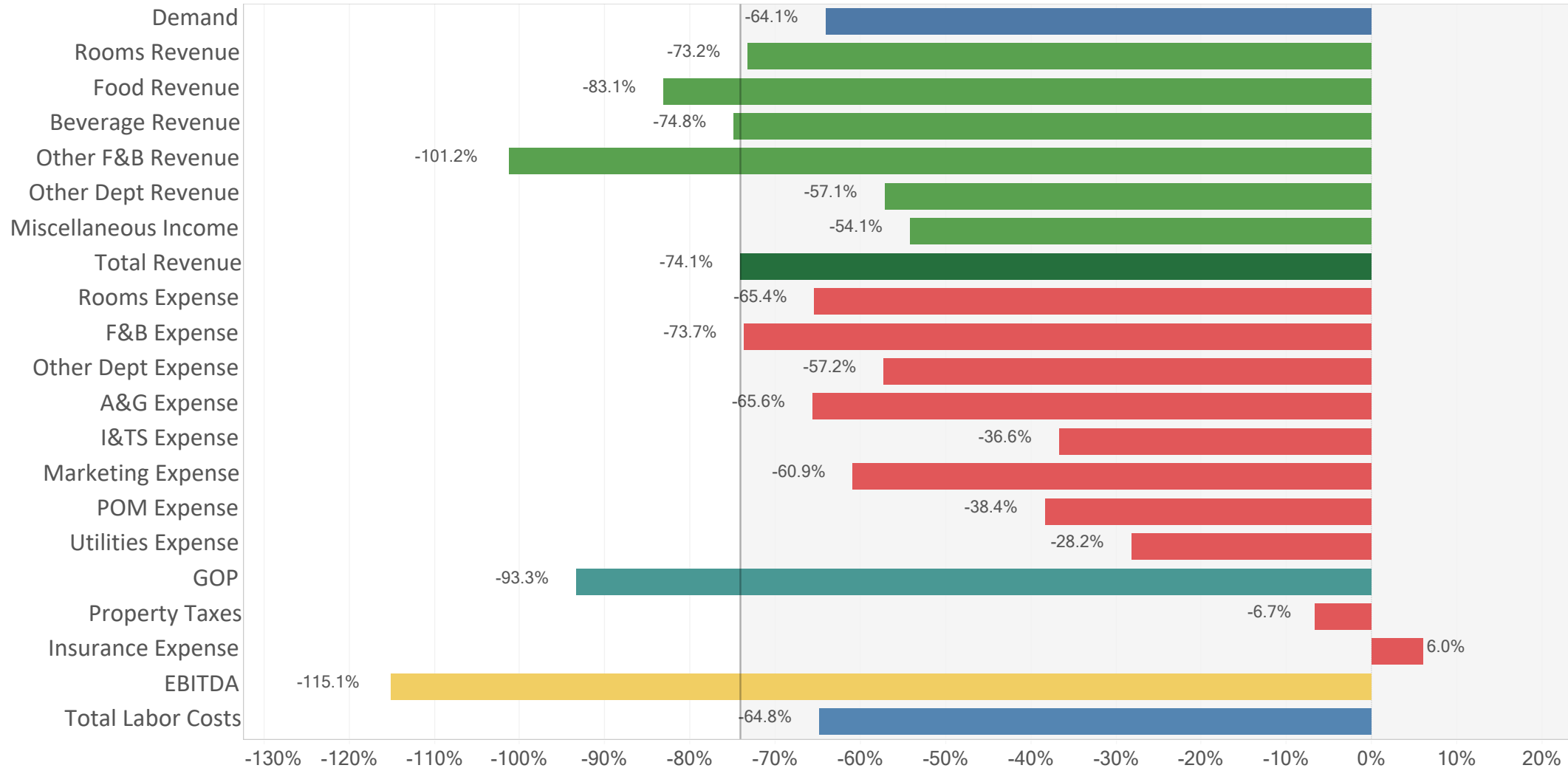
U.S. Industry Segments – TRevPAR & GOPPAR % Change

Monthly P&L Program – July 2020 vs July 2019



As Demand Improves, Revenue Declines are Less Bad

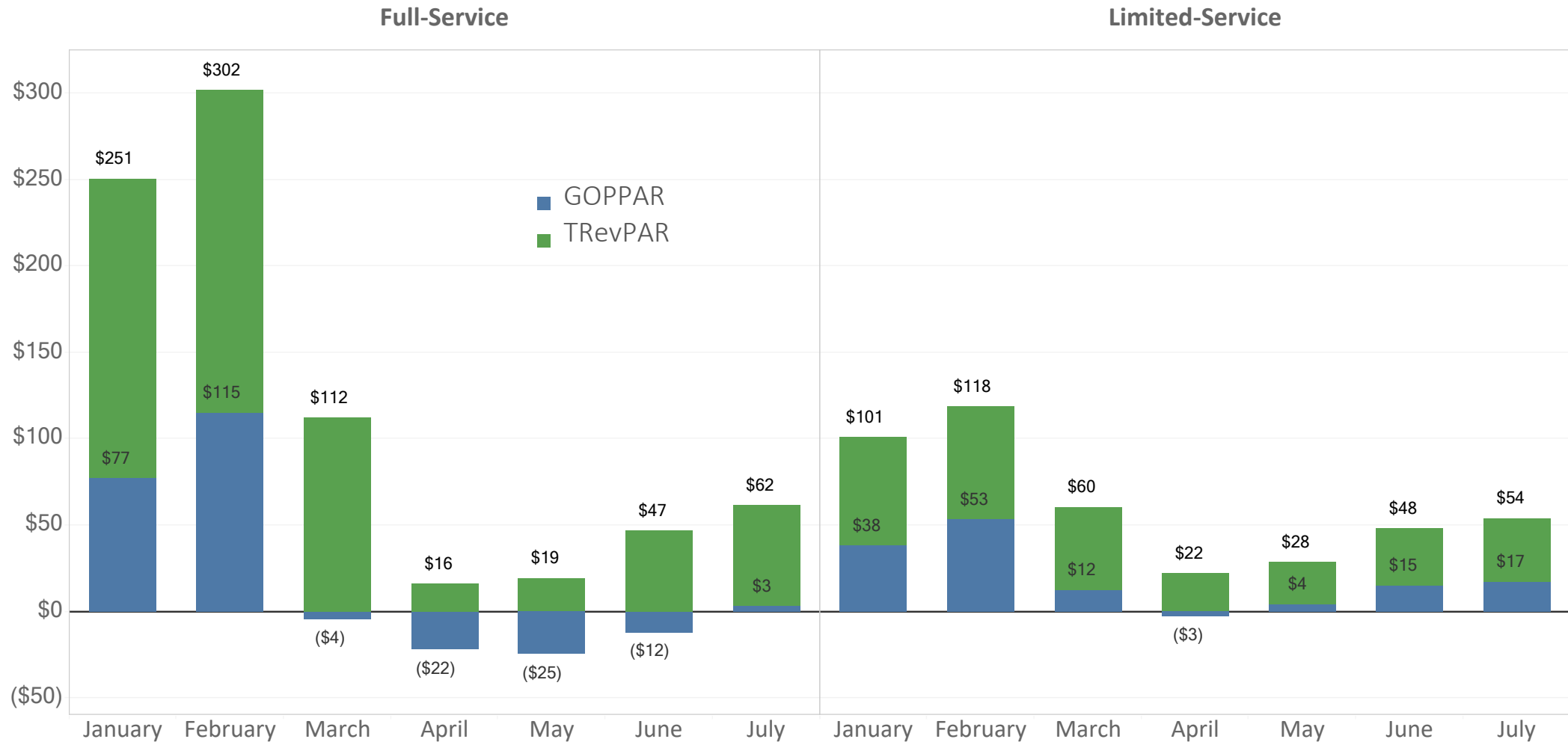
U.S. Revenue & Expense % Change – July 2020 vs July 2019



Full-Service Hotels Finally Able to Drive Some Profit in July



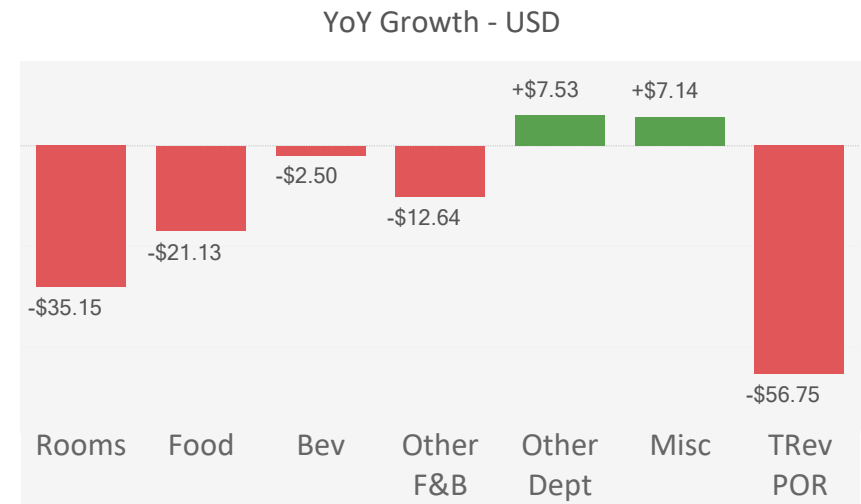
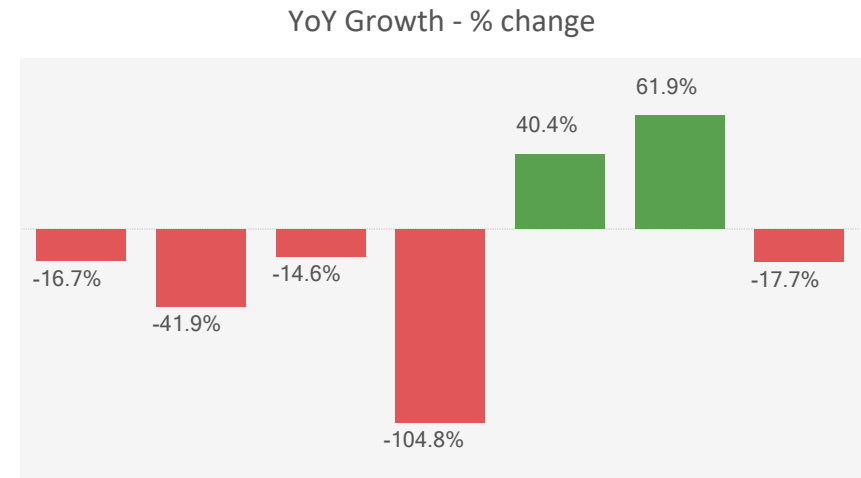
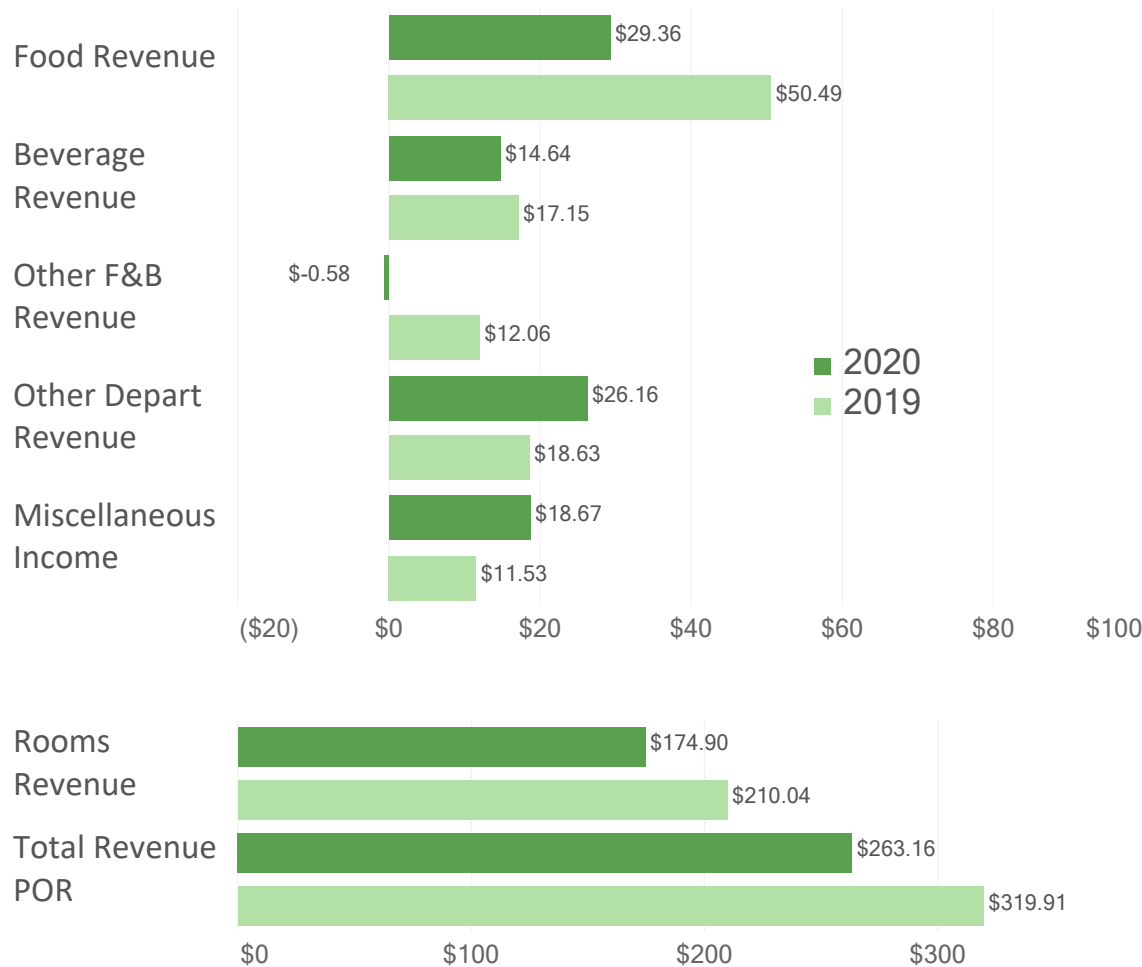
TRevPAR & GOPPAR by Service Level – Monthlies YTD



U.S. Revenue Snapshot – Full-Service Revenues POR

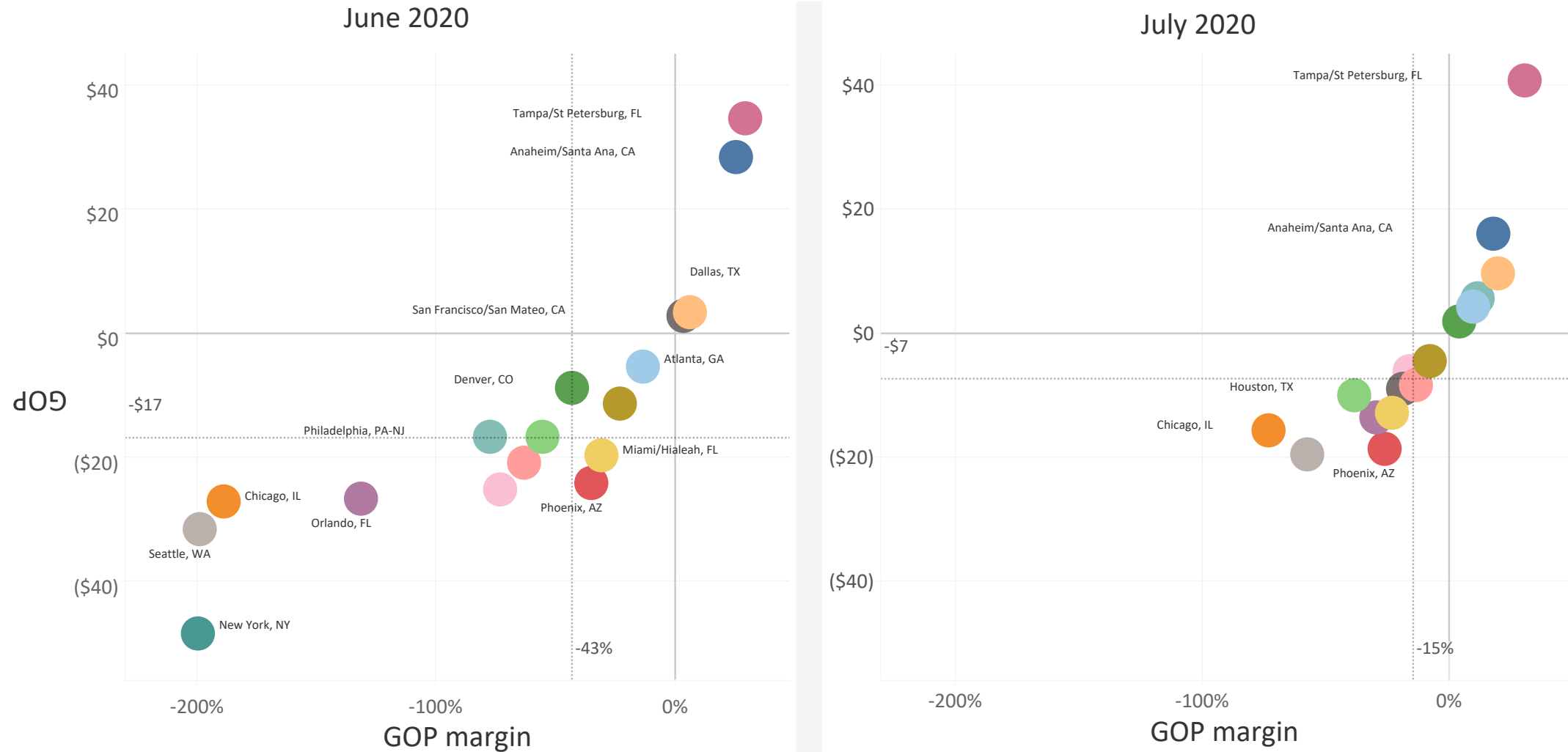


Monthly P&L Program – July 2020 and July 2019



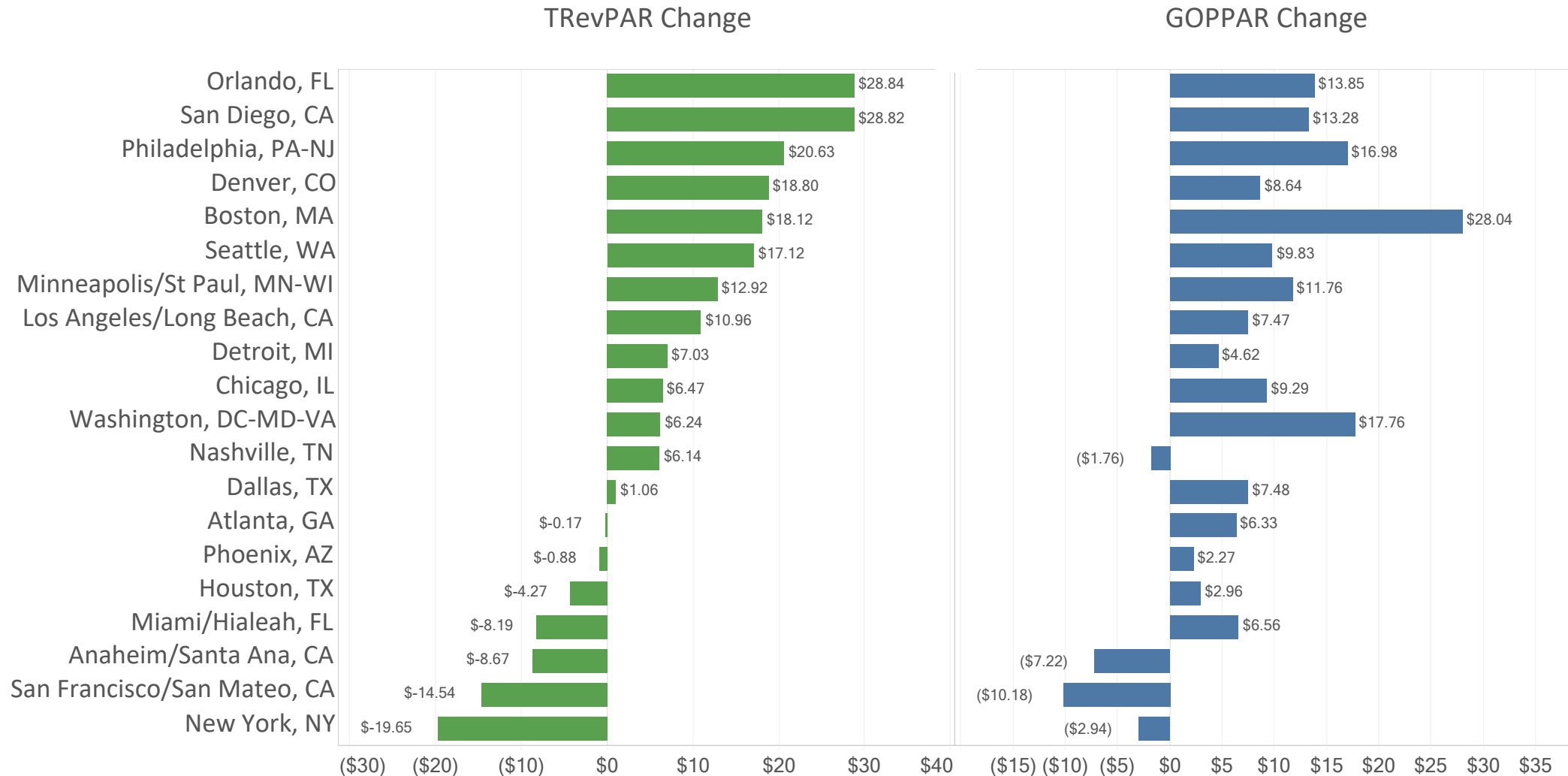
Profit Margins Move Toward Positive for Top 25 Markets

Profitability Matrix - Select Full-Service Markets, July 2020 and June 2020



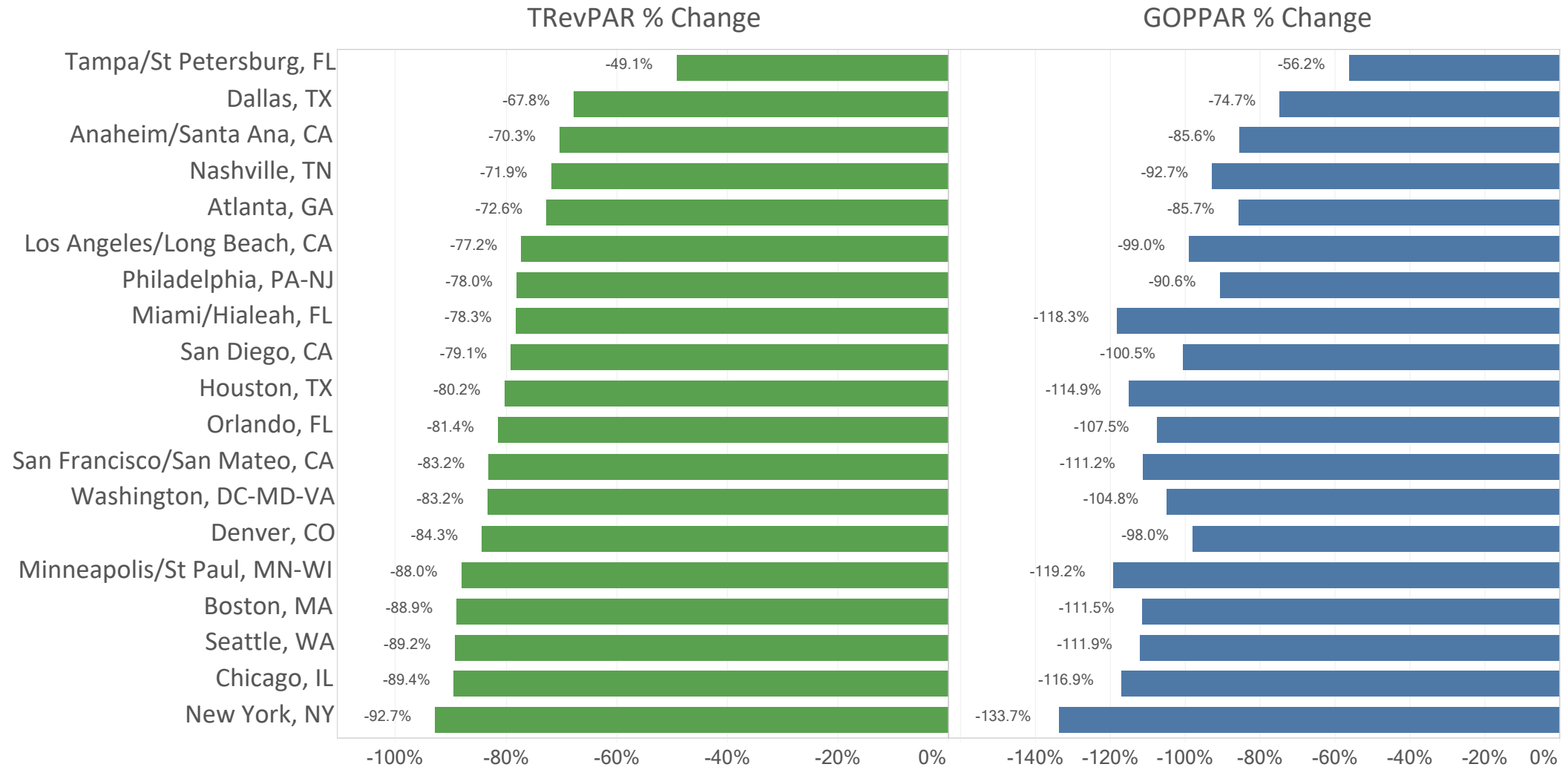
Seven Top 25 Markets Realized Negative TRevPAR Change

U.S. Select Markets Difference from Previous Month – July 2020 vs June 2020



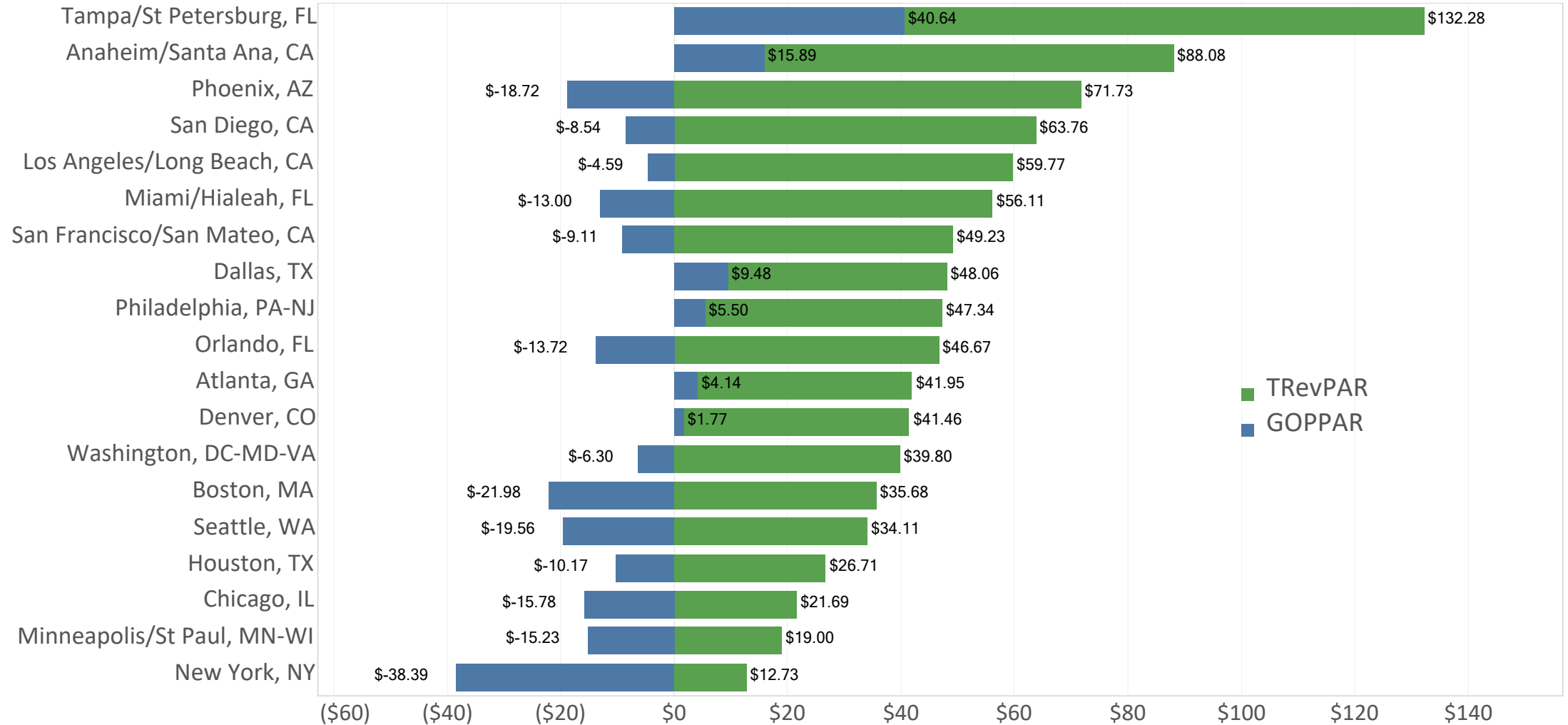
Select U.S. Markets – TRevPAR & GOPPAR % Change

Monthly P&L Program – July 2020 vs July 2019



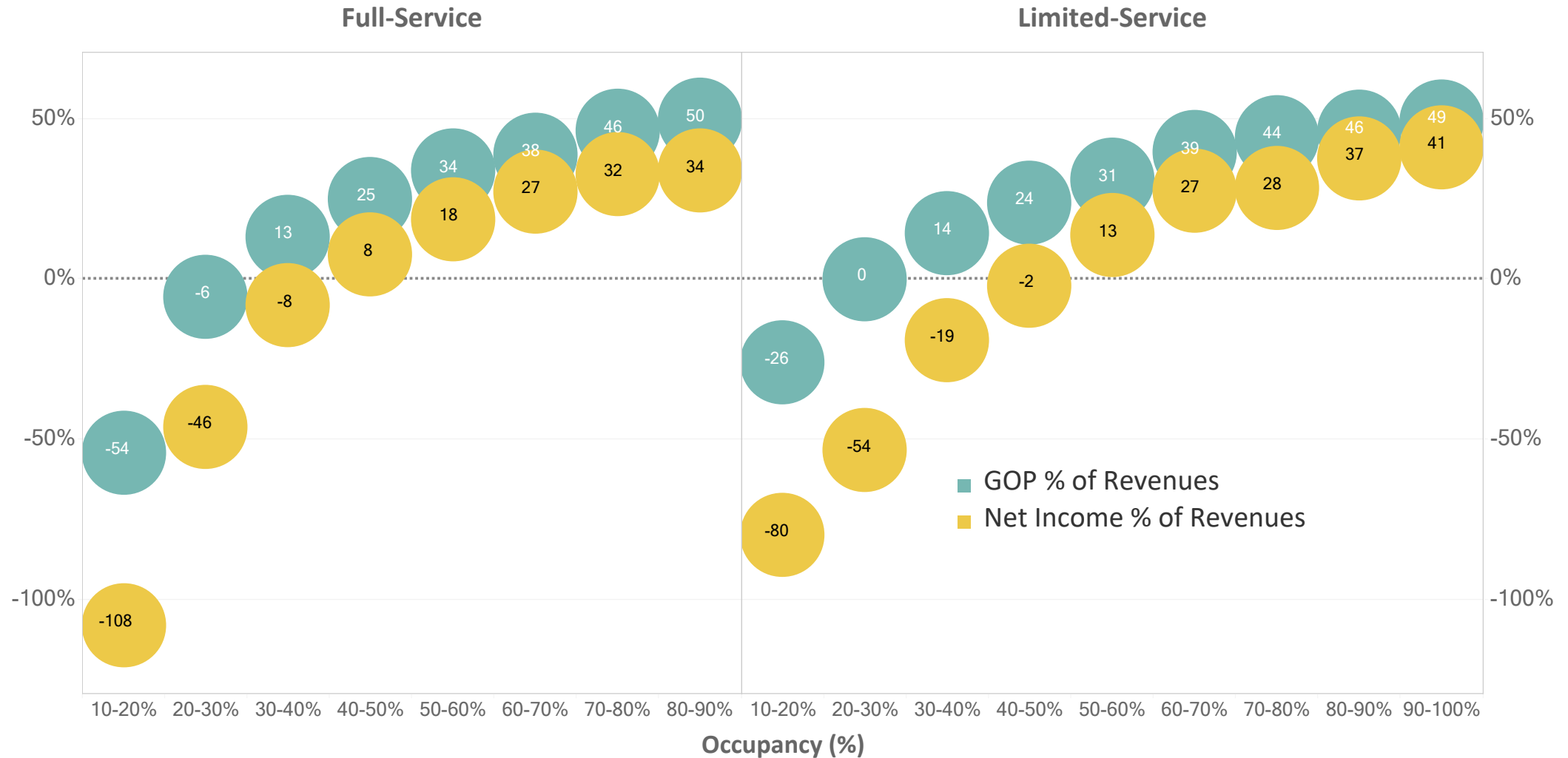
Now Six Top 25 Markets with Positive GOPPAR

Monthly P&L Program – July 2020



Full-Service Shows Big Improvements in Break-even

Profitability Breakeven by Occupancy – July 2020



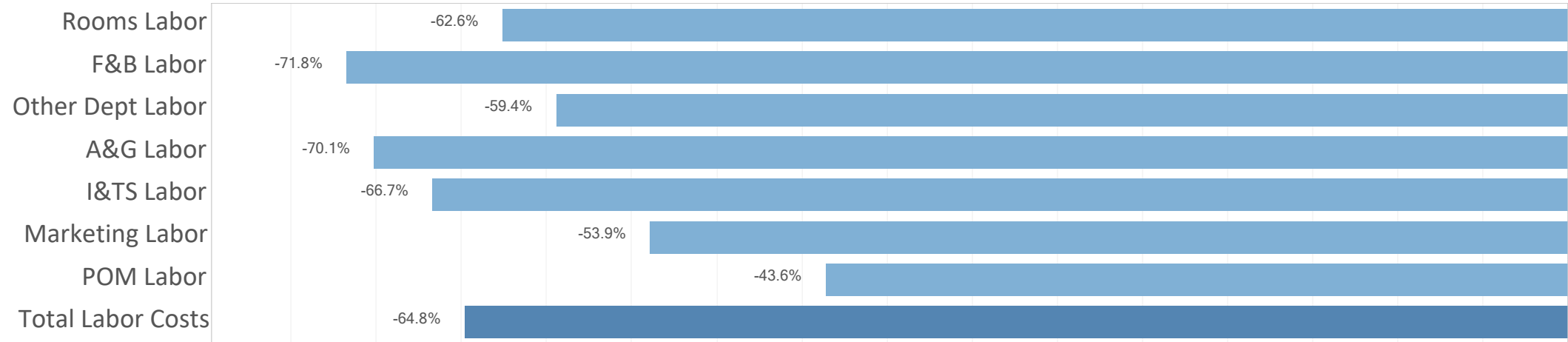
*Net Income includes fixed expense, reserve for replacement, and owners' expense

Wages and Benefits Realized a More Normal Pattern in July

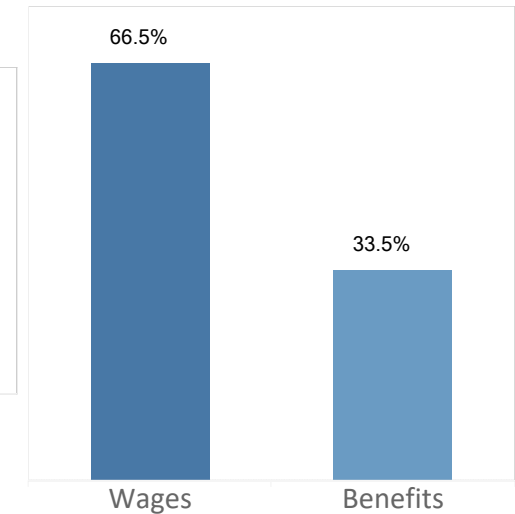
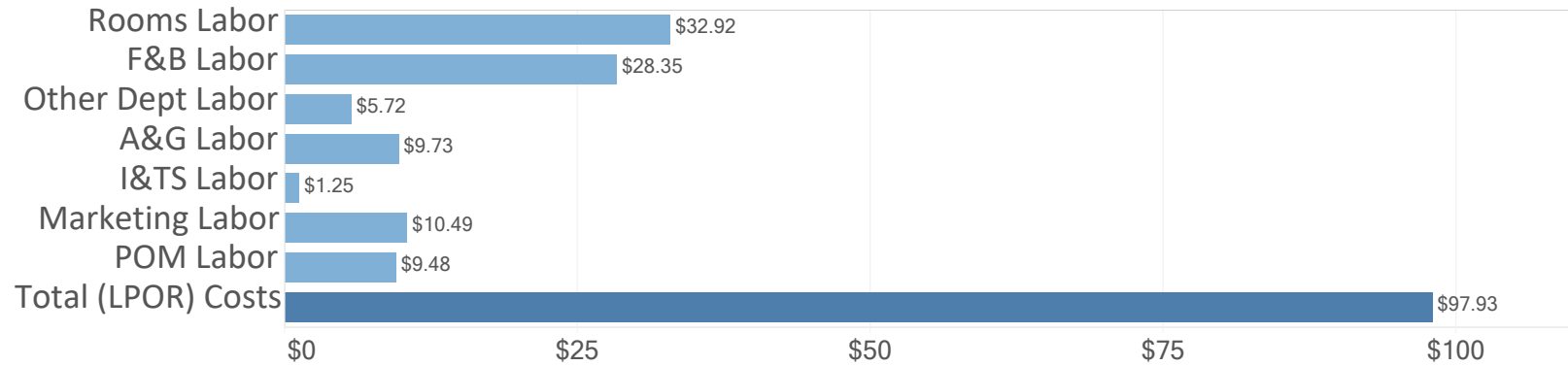


U.S. Labor Snapshot – July 2020 vs July 2019

YoY Growth



Labor Costs - POR





STR's Monthly P&L Program

Email MonthlyPnL@STR.com to Participate



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