

FIVE Holdings Reports Robust FY 2024 Financial Results with 28% overall Revenue Growth and 71% Surge in Hospitality Segment

Highlights of Financial Results FY 2024:

- **Total Revenue:** AED 2,165 million (+28%)
- **Total EBITDA:** AED 766 million (+17%)
- **Hospitality Revenue:** AED 1,641 million (+71%)
- **Hospitality EBITDA:** AED 605 million (+68%)
 - **Pacha Revenue:** EUR 112 million (+7% vs. Proforma FY 2023)
 - **Pacha EBITDA:** EUR 37.4 million (+8% vs. Proforma FY 2023)
- **Liquidity:** AED 529 million cash & AED 734.5 million undrawn credit

OVERALL COMPANY PERFORMANCE

Yearly Performance Highlights

FIVE Holdings (BVI) Limited (“the Company”) announced strong financial results for the year ended December 31, 2024, reflecting the Company’s successful strategy in expanding its operations and strengthening market positioning.

	FY 2024	FY 2023	Growth %
Total Revenue	AED 2,165 million	AED 1,694 million	28%
Total EBITDA	AED 766 million	AED 653 million	17%
Hospitality Revenue	AED 1,641 million	AED 962 million	71%
Hospitality EBITDA	AED 605 million	AED 361 million	68%

Quarterly Performance Highlights

In Q4 2024, growth in revenue and EBITDA was driven by strong operational performance in the hospitality business.

	Q4 2024	Q4 2023	Growth %
Total Revenue	AED 634 million	AED 539 million	18%
Total EBITDA	AED 240 million	AED 196 million	22%
Hospitality Revenue	AED 424 million	AED 300 million	41%
Hospitality EBITDA	AED 168 million	AED 99 million	70%

Liquidity and Financial Position

As of December 31, 2024, the Company maintained a robust liquidity position:

- Cash and bank balances of **AED 529 million** (including **AED 97 million** in escrow)
- An undrawn Revolving Credit Facility of **AED 734.5 million**
- Buybacks of **AED 84 million** (par value) in bonds since issuance

Total borrowings stood at **AED 1,482 million**, with total assets of **AED 10,743 million** and total equity of **AED 6,608 million**.

HOSPITALITY SEGMENT

Growth in Hospitality operations was driven by high occupancy rates, average daily rates (ADR) and enhanced guest spending across F&B and entertainment offerings.

	2024	2023	Growth %
Total Revenue	AED 1,641 million	AED 962 million	71%
Total EBITDA	AED 605 million	AED 361 million	68%
Q4 Hospitality Revenue	AED 424 million	AED 300 million	41%
Q4 Hospitality EBITDA	AED 168 million	AED 99 million	70%

Performance of The Pacha Group:

FY 2024 marked the first full operational year of The Pacha Group post-acquisition, delivering:

- Revenue of **EUR 112 million** (up 7% from EUR 105 million, FY 2023 proforma*)
- EBITDA of **EUR 37.4 million** (up 8% from EUR 34.8 million, FY 2023 proforma*)

*Pro forma reflects the acquisition of Universo Pacha S.A. as if completed at the beginning of 2023.

**EBITDA figures exclude management incentive allocations.

REAL ESTATE SEGMENT:

Revenue from the real estate segment totalled **AED 525 million** (FY 2023: AED 732 million), reflecting the planned transition from development activities following the completion of FIVE Luxe. The strategic emphasis remains on growing hospitality-driven recurring income.



Investor Call Details

FIVE Holdings will host an investor conference call on **Monday, February 24, 2025, at 5 p.m. UAE time**. Founder and Executive Chairman, Kabir Mulchandani, will discuss the consolidated performance.

Register Here: [FIVE Holdings Results Update call FY 2024](#)

Access consolidated financial statements: [FIVE Holdings \(BVI\) Limited – Financial Statements](#)

Contact Information

Investor Inquiries: investor.relations@fiveglobalholdings.com

Media Inquiries: Farah Palia, Director of Public Relations – farah.palia@fiveglobalholdings.com

ABOUT FIVE HOLDINGS

FIVE Holdings is a vertically integrated luxury hospitality and entertainment group with assets spanning the UAE, Spain and Switzerland. Its portfolio includes:

- Hotels: FIVE Palm Jumeirah, FIVE Jumeirah Village, FIVE Luxe (UAE), Destino Five Ibiza, and El Hotel Pacha (Spain) and FIVE Zurich (Switzerland)
- Entertainment: Pacha Ibiza Nightclub, Toy Room, WooMoon Storytellers
- Fashion Lines: FIVE Mode, The Pacha Collection

FIVE is the world's highest-rated ESG company (ISS 'A' grade across all sectors), reflecting its commitment to a "Global Sustainable Entertainment Ecosystem." The brand focuses on immersive experiences for a luxury-loving, eco-conscious audience of Millennials and Gen-Z customers.