

FINANCIAL PERFORMANCE

OF ASCOTT GURNEY HOTEL, PENANG



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EXECUTIVE SUMMARY

My transformative journey during the 6-month industrial training Ascott Gurney Penang has been nothing short of enlightening." This report presents a comprehensive overview of my training experience, the company's profile, and detailed analyses that underline the key areas for growth and improvement. Ascott Gurney Penang, a renowned name in luxury serviced residences, is strategically located and recognized for its high-quality services and amenities. Through the SWOT analysis, we identified strengths such as strong brand recognition and prime location, alongside weaknesses like high operating costs and dependency on tourism. Opportunities lie in the growing tourism sector and the potential for expanding business travel, while threats include intense competition and economic uncertainties.

The financial ratio analysis from 2021 to 2023 reveals several critical trends. The liquidity ratios indicate a decline, suggesting a need for better management of current assets and liabilities. Leverage ratios have risen, reflecting increased debt levels, while efficiency ratios show improvement, pointing to better asset utilization. Profitability ratios have significantly improved, indicating higher margins and returns.

Based on these insights, key recommendations include enhancing liquidity management, diversifying revenue streams to reduce dependency on tourism, and leveraging digital marketing to reach a broader audience. Implementing these strategies can help Ascott Gurney Penang sustain growth, improve financial stability, and maintain its competitive edge in the hospitality industry.



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COMPANY'S PROFILE

Based in Malaysia, Plenitude Berhad is a well-known property development business that oversees the Ascott Gurney Penang, a luxurious serviced apartment. It is located at No. 18, Gurney Drive, 10250 Georgetown, Penang. Building residential, commercial, and hospitality projects, Plenitude has a proven track record of putting an emphasis on quality and innovation in design and services. Ascott Gurney is disclosed by Plenitude Berhad since Ascott Gurney acts as the management of Plenitude Berhad. It has been operated since March 2022. Therefore, it has already operated for two years.

Composed of properties across Asia Pacific, Europe, the Middle East, and the Americas, Ascott Gurney Penang is a member of The Ascott Limited, a prominent global owner-operator of serviced residences. The Ascott Limited offers luxurious serviced apartments that satisfy the demands of business and leisure guests looking for convenience, comfort, and personalised attention.

When it comes to providing business and leisure travellers with comfortable, convenient, and personalised services, The Ascott Limited is well-known for its luxurious serviced apartments. To meet the needs of demanding tourists, the resort offers a variety of well-appointed apartments with modern amenities such as spacious kitchens, roomy living areas, and high-speed internet access.



VISION

“Positioning Ascott Gurney Penang as a leading hotel establishment on an island seen as a getaway destination.”



MISSION

To provide outstanding lodging facilities and services to our guests.