



# BANYAN TREE HOLDINGS LIMITED

1Q07 Results Briefing

# AGENDA

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**Overview**

***Ho KwonPing***

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**Financial Highlights**

***Eddy See***

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**Outlook**

***Ariel Vera***

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BANYAN TREE

# OVERVIEW



*Section 1*


# 1Q07 RESULTS BRIEFING

## Overview

- 1Q 2007 results generally healthy and as expected
  - Top line revenue growth of 30%
  - EBITDA increased by 8%
  - PAT increased by 12%
- Positive outlook for rest of 2007
  - Buoyant hotel business
  - Healthy order book for property sales
  - Inventory shortage of DPVs to be resolved
  - "same store sales" REVPAR up by 15%
- Banyan Tree China Fund
  - Advanced discussion and appointment of Financial Advisor
  - Role of BTHL as GP and cornerstone investor



# FINANCIAL OVERVIEW

A photograph of a traditional Middle Eastern courtyard at night. The scene is illuminated by warm, golden light from wall sconces and floor lamps. A central reflecting pool mirrors the architecture and lights. The courtyard is enclosed by a colonnade of thick columns and arched doorways. A long, thin object, possibly a string or a branch, stretches across the upper part of the frame. The overall atmosphere is serene and elegant.

*Section 2*

# KEY HIGHLIGHTS

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- 30% ↑ in Revenue to S\$104.9 million
- 8% ↑ in EBITDA to S\$36.7 million
- 12% ↑ in PAT to S\$19.6 million
- Strong growth in Hotel Investment segment
  - 28% ↑ in revenue to S\$65.4 million
  - 24% ↑ in EBITDA to S\$28.3 million
- Strong growth in Property sales segment
  - 180% ↑ in revenue to S\$19.3 million
  - 113% ↑ in EBITDA to S\$6.7 million



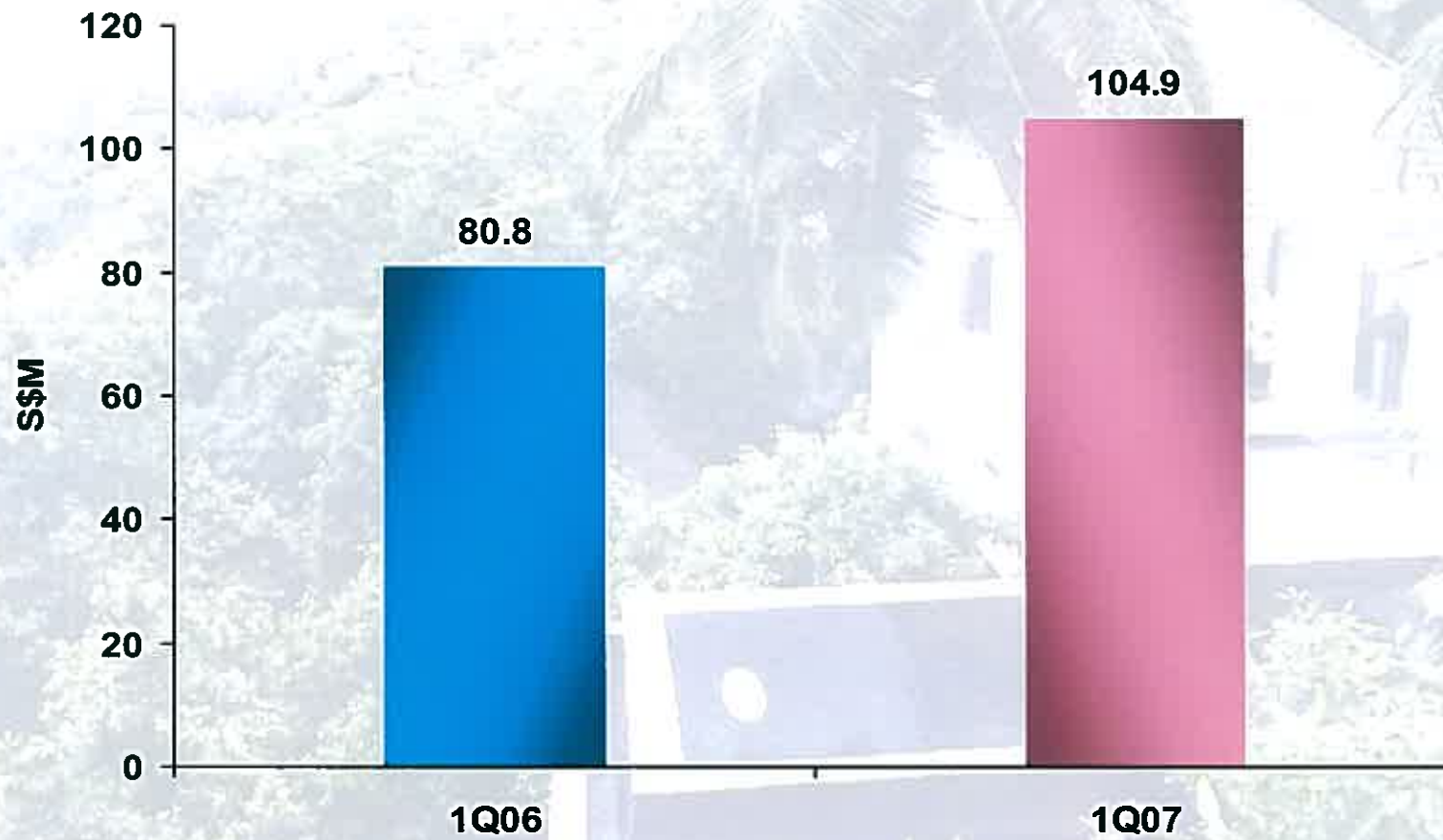
BANYAN TREE

# KEY FINANCIAL HIGHLIGHTS

<b><u>(S\$'million)</u></b>	<b><u>1Q07</u></b>	<b><u>1Q06</u></b>	<b><u>Change</u></b>
Revenue	104.9	80.8	30%
Operating Profit ( EBITDA )	36.7	33.9	8%
PAT	19.6	17.5	12%
EBITDA margin	35.0%	42.0%	
PAT margin	18.7%	21.7%	
Earnings per share (cents)	1.47	1.84	

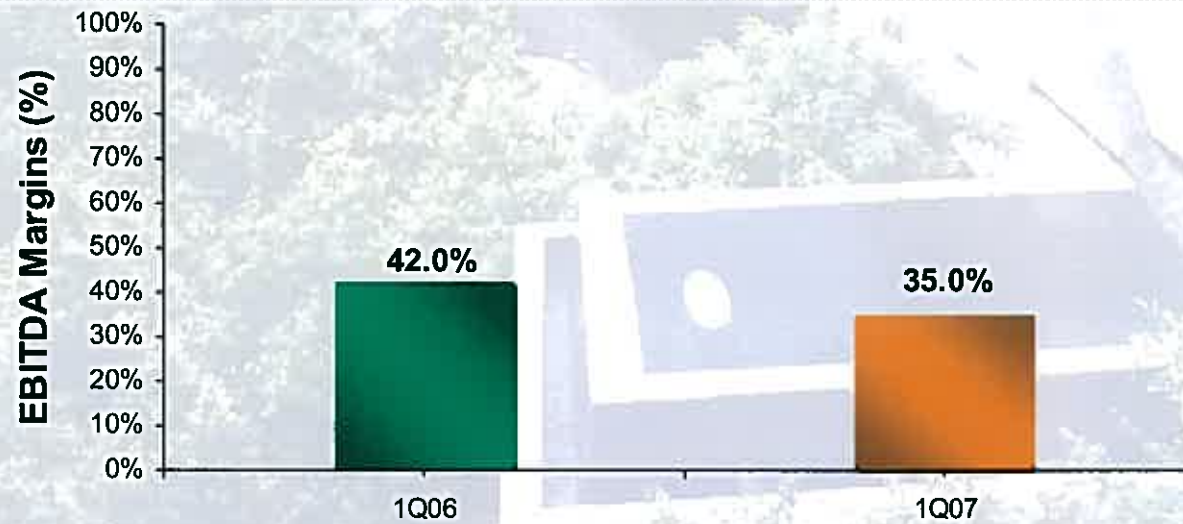
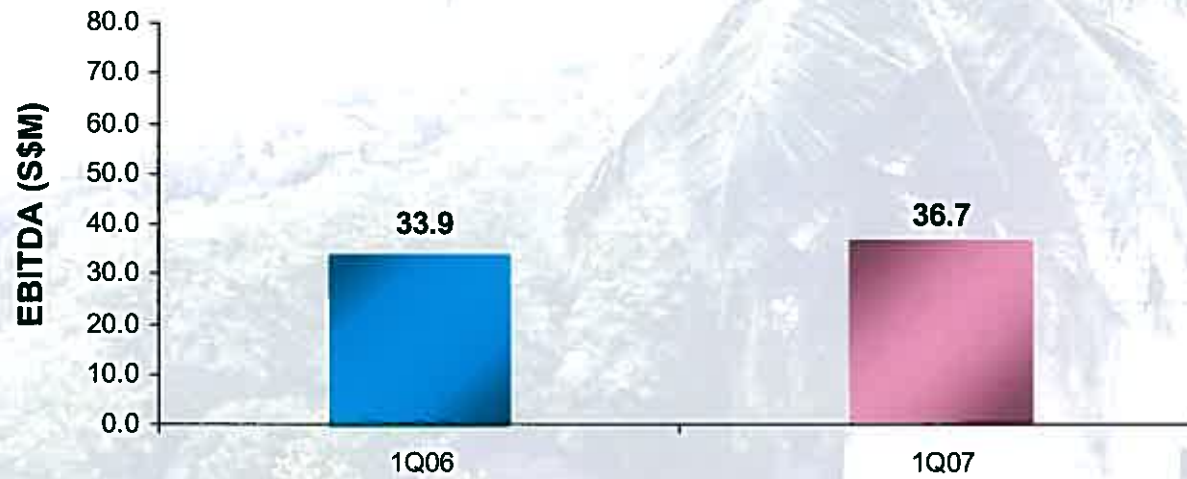


# REVENUE



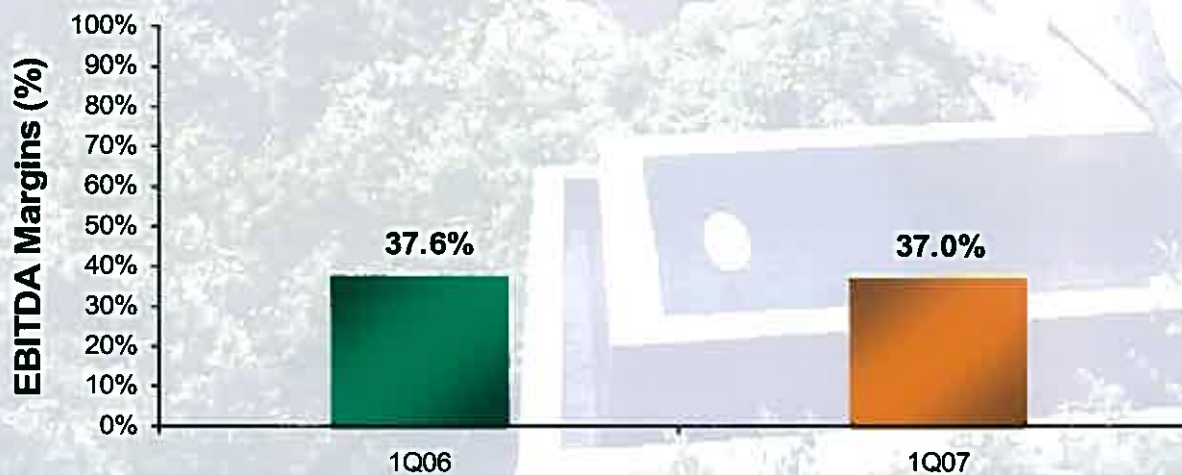
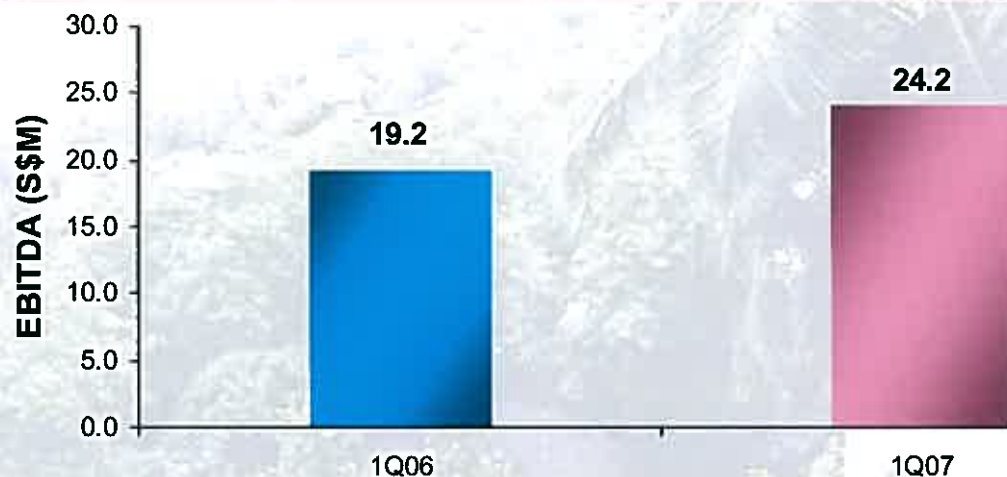


# EBITDA



# EBITDA BY SEGMENTS

Hotel investment (S\$m)<sup>1</sup>



Note:

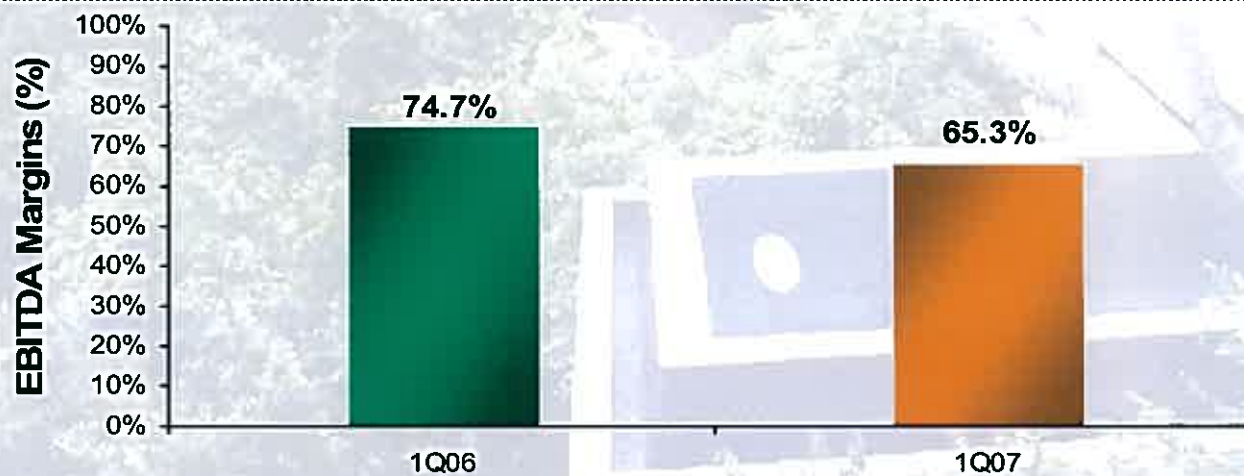
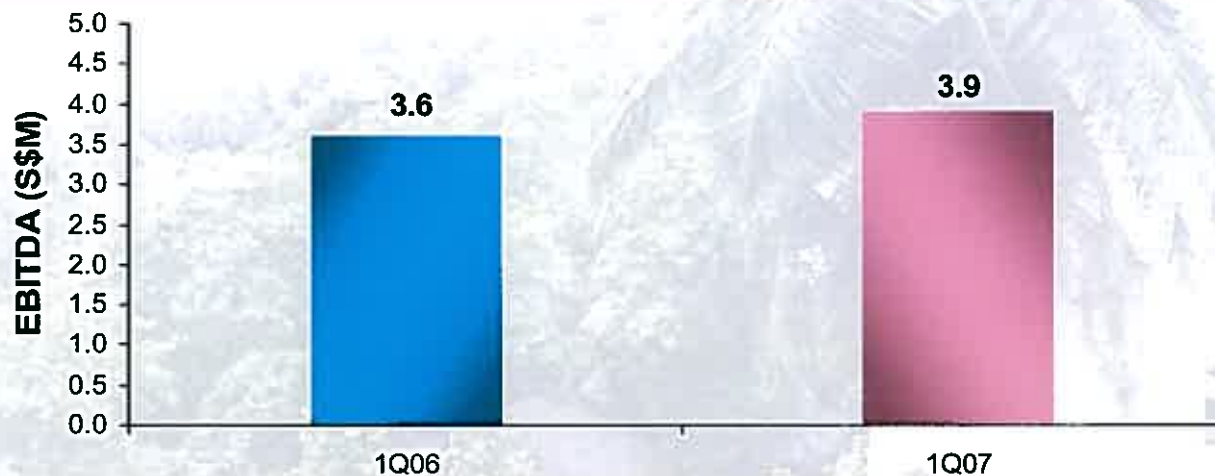
<sup>1</sup> Hotel management fees attributed for hotels managed and owned by BTH allocated to hotel management segment.



BANKIAU (BTH)

# EBITDA BY SEGMENTS

Hotel management (S\$m)<sup>1</sup>



Note:

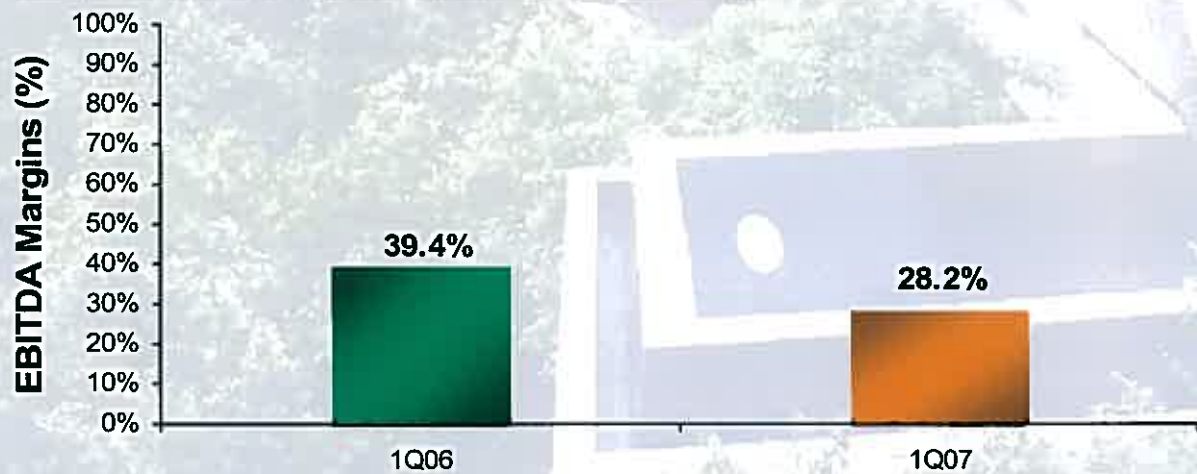
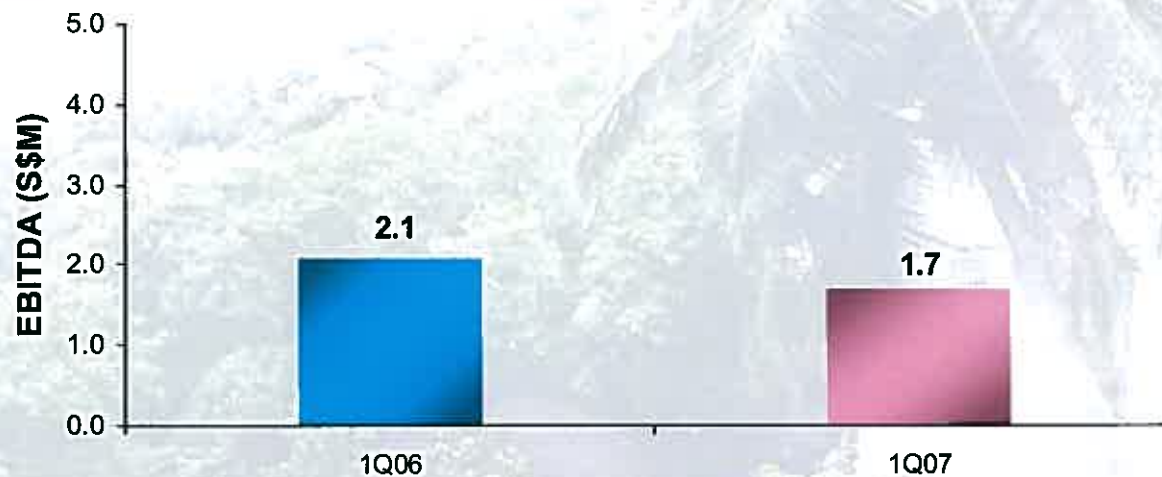
1 Hotel management fees (exclude club management fees) attributed for hotels managed and owned by BTH allocated to hotel management segment.



BANANA TREE

# EBITDA BY SEGMENTS

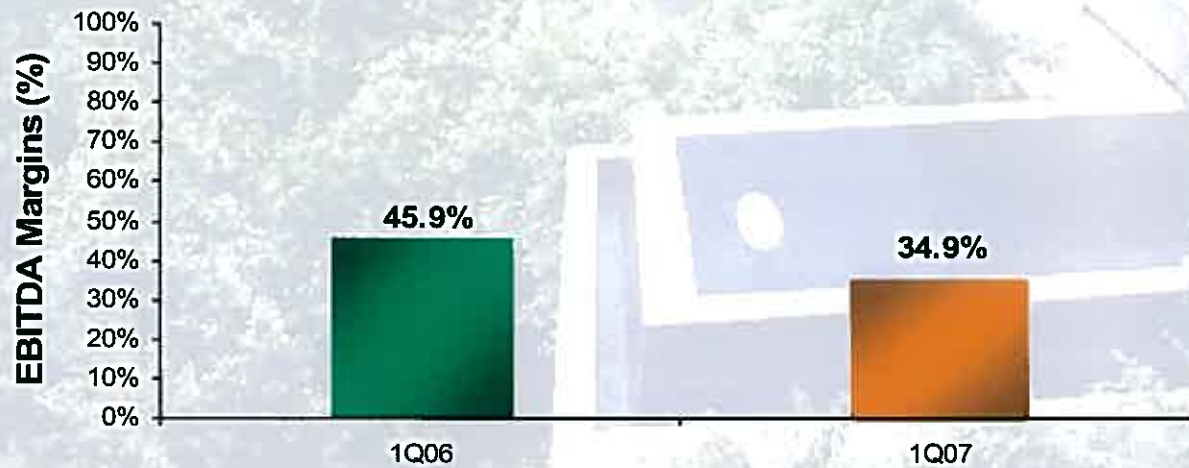
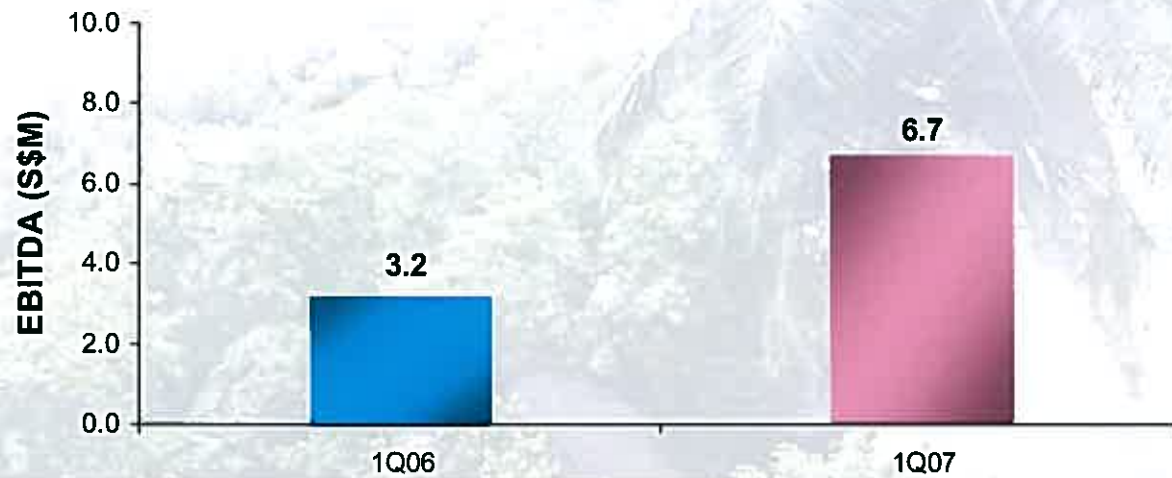
Spa operations (S\$m)



BANYAN TREE

# EBITDA BY SEGMENTS

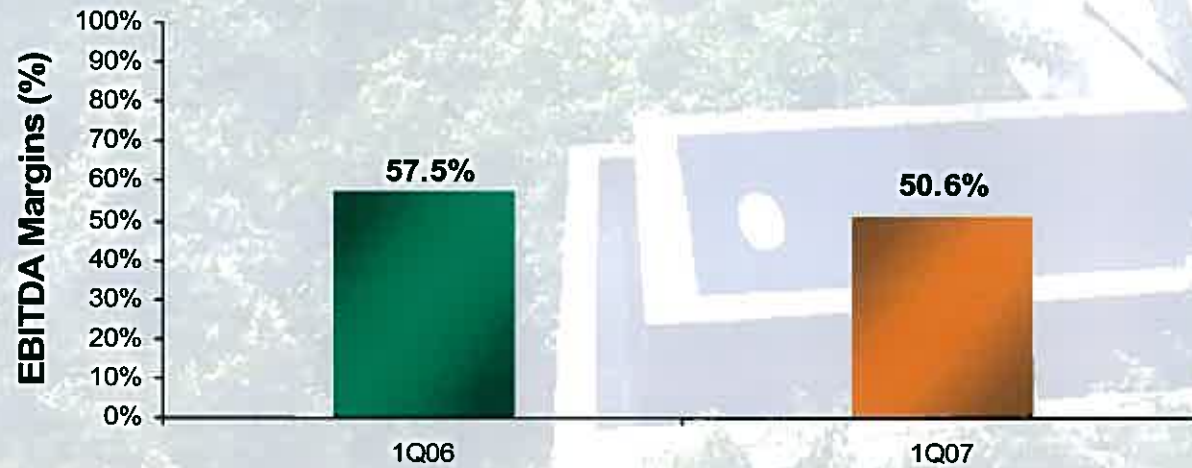
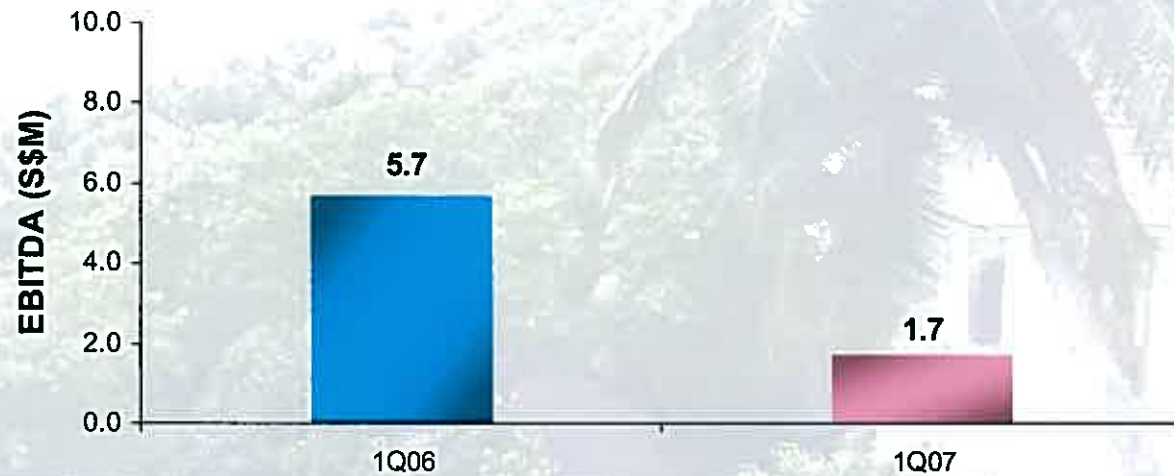
Property sales (S\$m)



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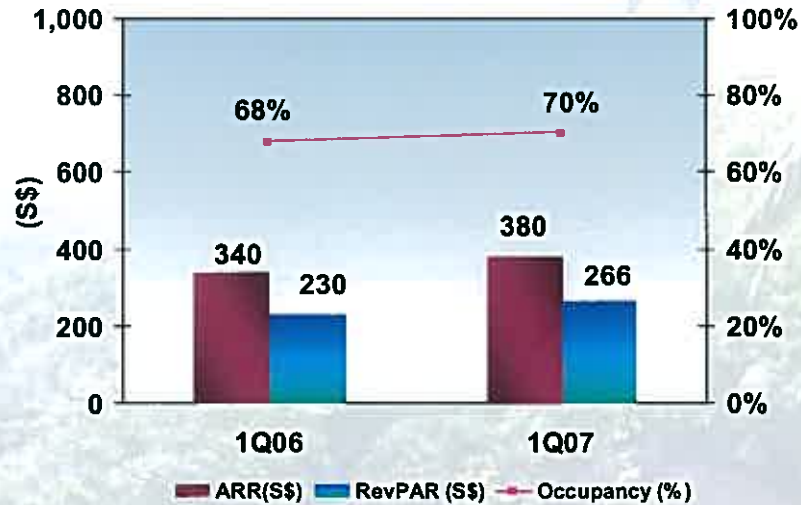
# EBITDA BY SEGMENTS

Hotel Residence Sales (S\$m)

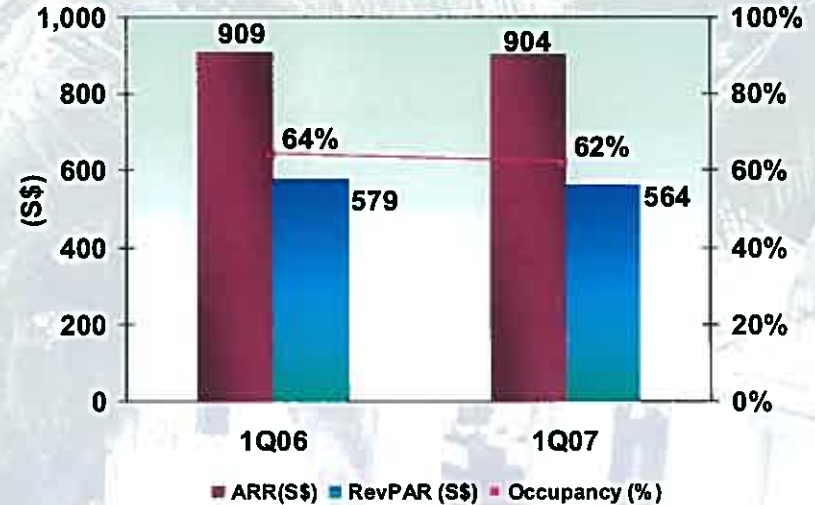


# OPERATING PERFORMANCE

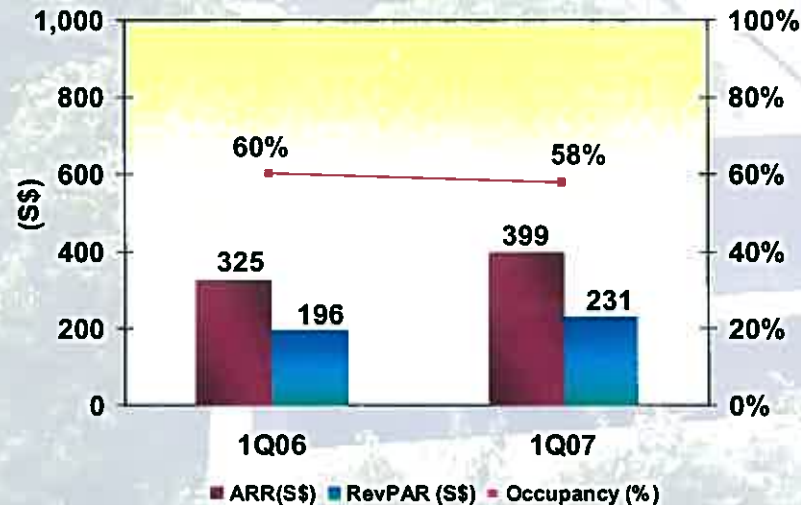
## All Hotel



## Banyan Tree Resorts excl. Bangkok



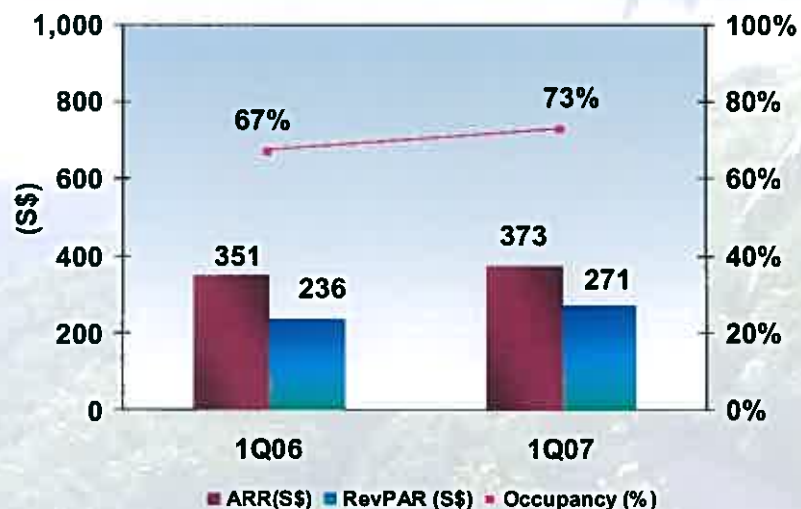
## Angsana Resorts



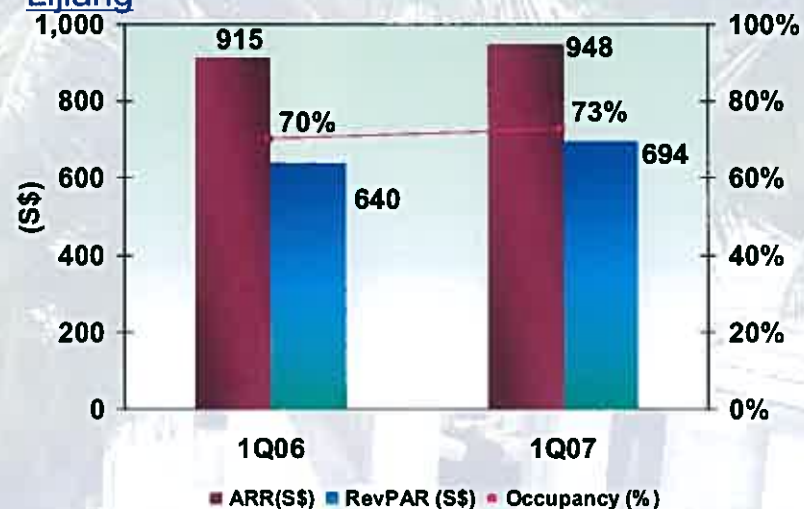
BANYAN TREE

# OPERATING PERFORMANCE – “SAME STORE CHARTS”

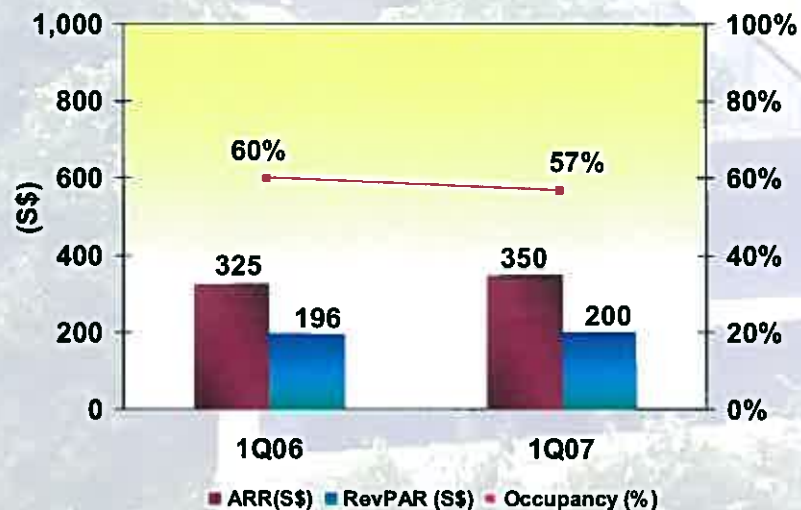
All Hotel excl new resorts\*



Banyan Tree Resorts excl. Bangkok, Ringha & Lijiang



Angsana Resorts excl. Angsana Velavaru



\* New resorts: BT Ringha (opened in Sep 05)  
 BT Lijiang (opened in Oct 06)  
 ANS Velavaru (reopened in Nov 06)





# OUTLOOK



*Section 3*

# 2007 OUTLOOK

- 1Q07 results in line with our expectation.
- Outlook for the next 3 quarters is broadly positive.
- Buoyant global hotel industry.



# 2007 OUTLOOK

## Hotel Investment

- Hotel bookings for 'low season' 2<sup>nd</sup> quarter reasonably healthy.
- BT Lijiang will continue to improve.
- New launches
  - BT Seychelles : Additional 6 two bedroom DPVs by mid 2007.
  - Angsana Riads Collection: 7 Riads in Marrakech and Essaouira will be launched in 2<sup>nd</sup> half of 2007.



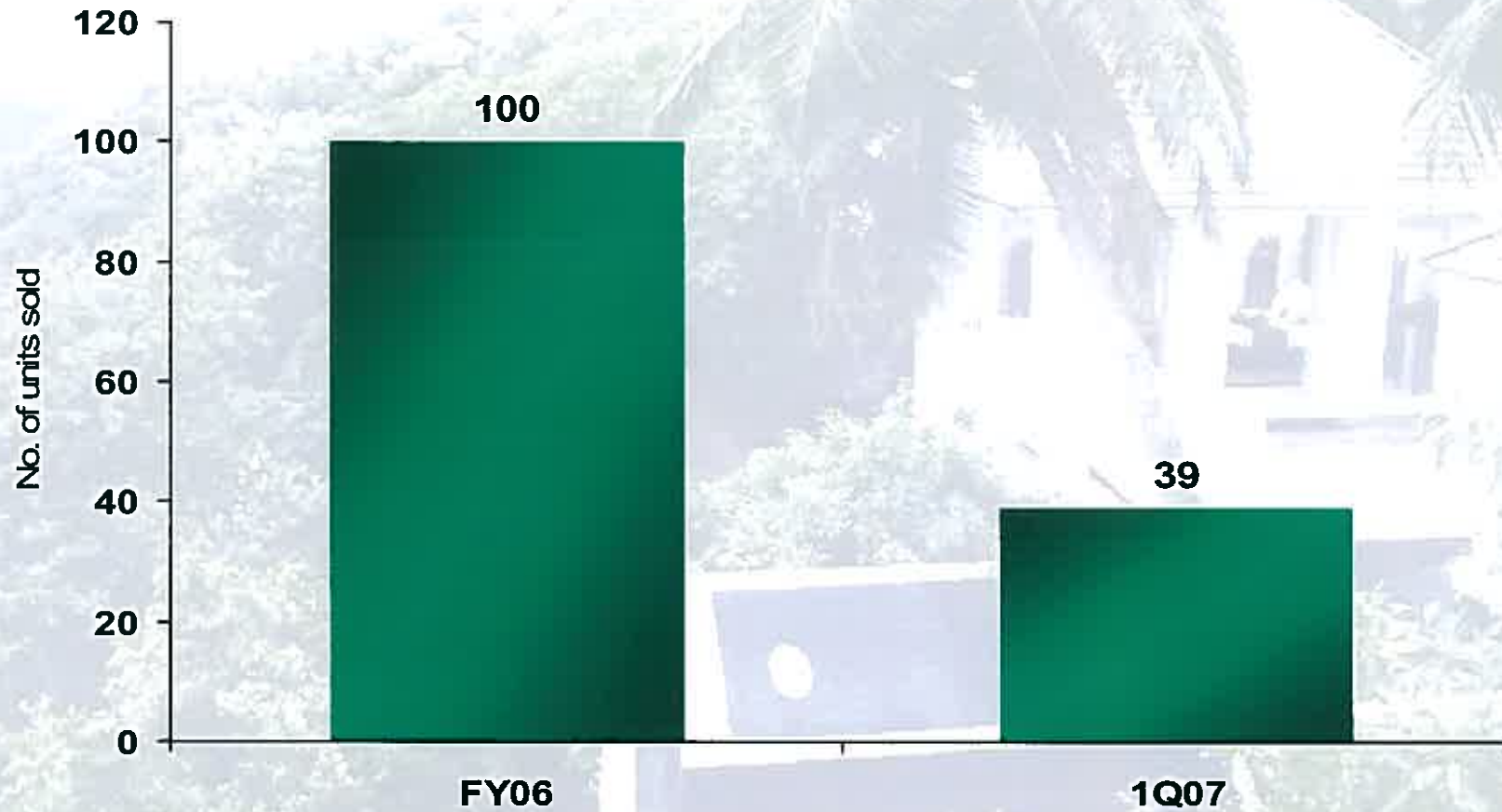
# 2007 OUTLOOK

## Hotel Residences/Property Sales

- Order book at end of 1Q2007 is 40% of sales for the whole of 2006.
- Exhibitions in Hong Kong and London in next 2 months to focus on sale of BT Residences.
- Monitoring impact of Thai business environment on property sales; currently no cause for concern.

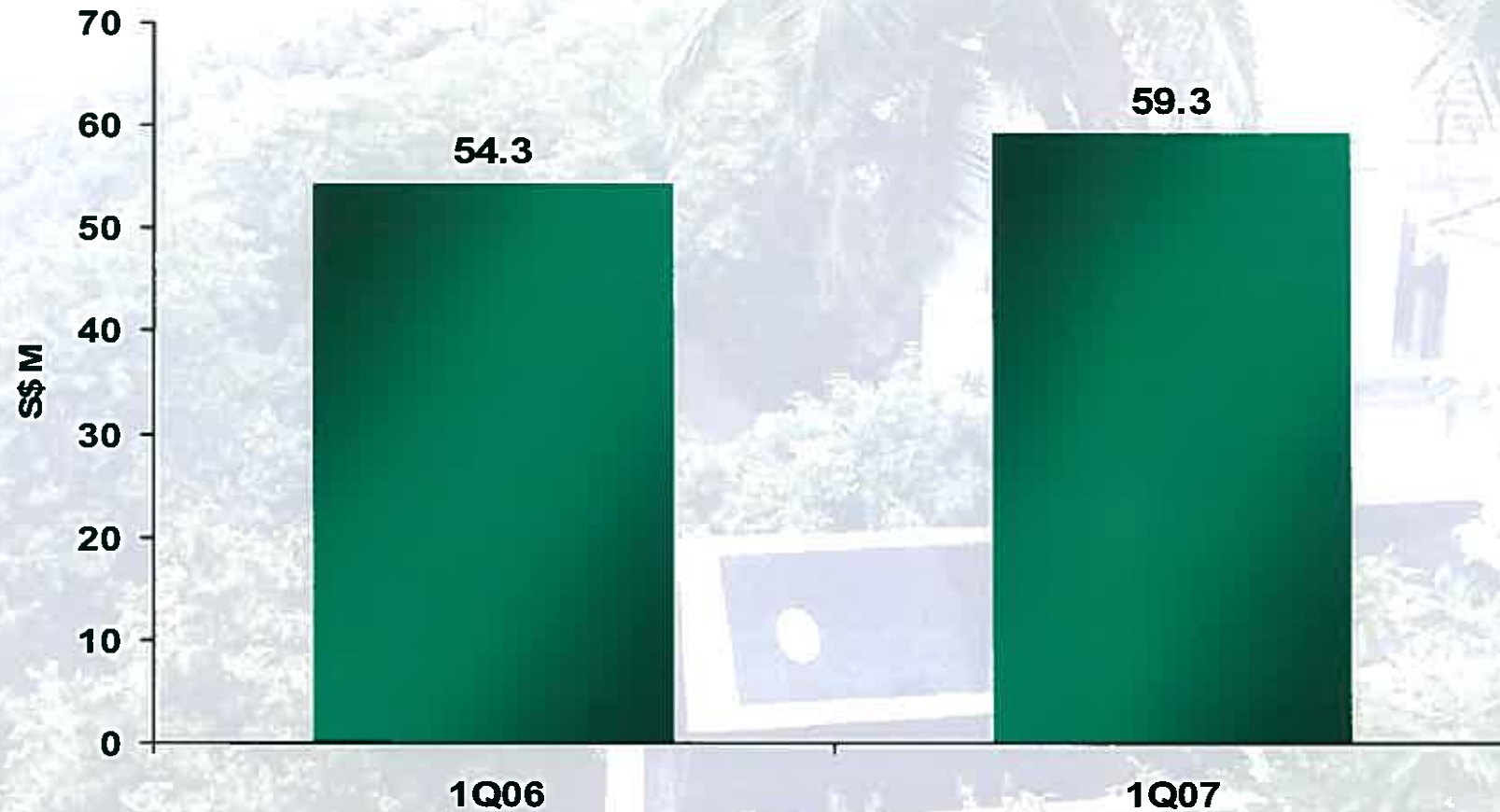


# DEMAND FOR PROPERTY



# UNRECOGNISED REVENUE

## - PROPERTY SALES / HOTEL RESIDENCE SALES



# 2007 OUTLOOK

## Management and Design Services

- Outlook positive
- Strong pipeline of 39 new hotels to open from 2007 to 2010.
- 3 hotels (management only) and 10 spas to open this year.
- Fees from club management expected to improve.













# STRONG PIPELINE OF RESORTS / HOTELS

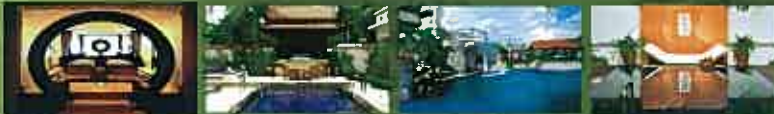
		No. of keys	% equity	Equity (\$m)
<b>2007</b>	 <b>Madivaru</b>	<b>6</b>	<b>100%</b>	<b>7</b>
	 <b>Sanya Hainan, PRC</b>	<b>114</b>	<b>0%</b>	<b>0</b>
	 <b>Riads Morocco</b>	<b>34</b>	<b>100%</b>	<b>15</b>
	 <b>Dubai, UAE</b>	<b>812</b>	<b>0%</b>	<b>0</b>
	<b>Total no. of keys</b>	<b>966</b>		























# STRONG PIPELINE OF RESORTS / HOTELS

		No. of keys	% equity	Equity (S\$m)
<b>2008</b>	 Mayakoba, Mexico	100	20.0%	10
	 Ras Al Khaimah, UAE	50	15.0%	5
	 Punta Diamante, Mexico	60	15.0%	5
	 Barbados, West Indies	50	0%	0
	 Ungasan, Bali	73	0%	0
	 Karnataka, India	25	0%	0
	 Marrekech, Morocco	50	0%	0
	 Koh Samui	100	0%	0
	 Angsana Beijing	80	0%	0
	 Karnataka, India	50	0%	0
	<b>Total no. of keys</b>	<b>638</b>		



# STRONG PIPELINE OF RESORTS / HOTELS

		No. of keys	% equity	Equity (\$m)
<b>2009</b>	 Velavaru, Maldives	20	77.4%	15
	 Chiang Mai, Thailand	40	66.2%	10
	 Kerala, India	100	15.0%	6
	 Chamela, Mexico	70	19.9%	6
	 Los Cabos, Mexico	70	19.9%	6
	 Pylos Greece	135	0%	0
	 Beijing	216	0%	0
	 Hangzhou	100	0%	0
	 Al Gurm, Dubai	150	0%	0
	 Phuket, Thailand	150	51.8%	24
	 Swanee, Sri Lanka **	70	79.9%	7
	 Abu Dhabi	150	0%	0
	 Adelphi, London	68	0%	0
	 Fujairah, UAE	117	0%	0
	 Santorini Island, Greece	84	0%	0
	 Tepi Kahyangan Bali	57	0%	0
	 Esplanade Dubai **	220	0%	0
 Lhasa	200	100%	TBA	
	<b>Total no. of keys</b>	<b>2,017</b>		

\* TBA: To be advised








\*\* Project on hold



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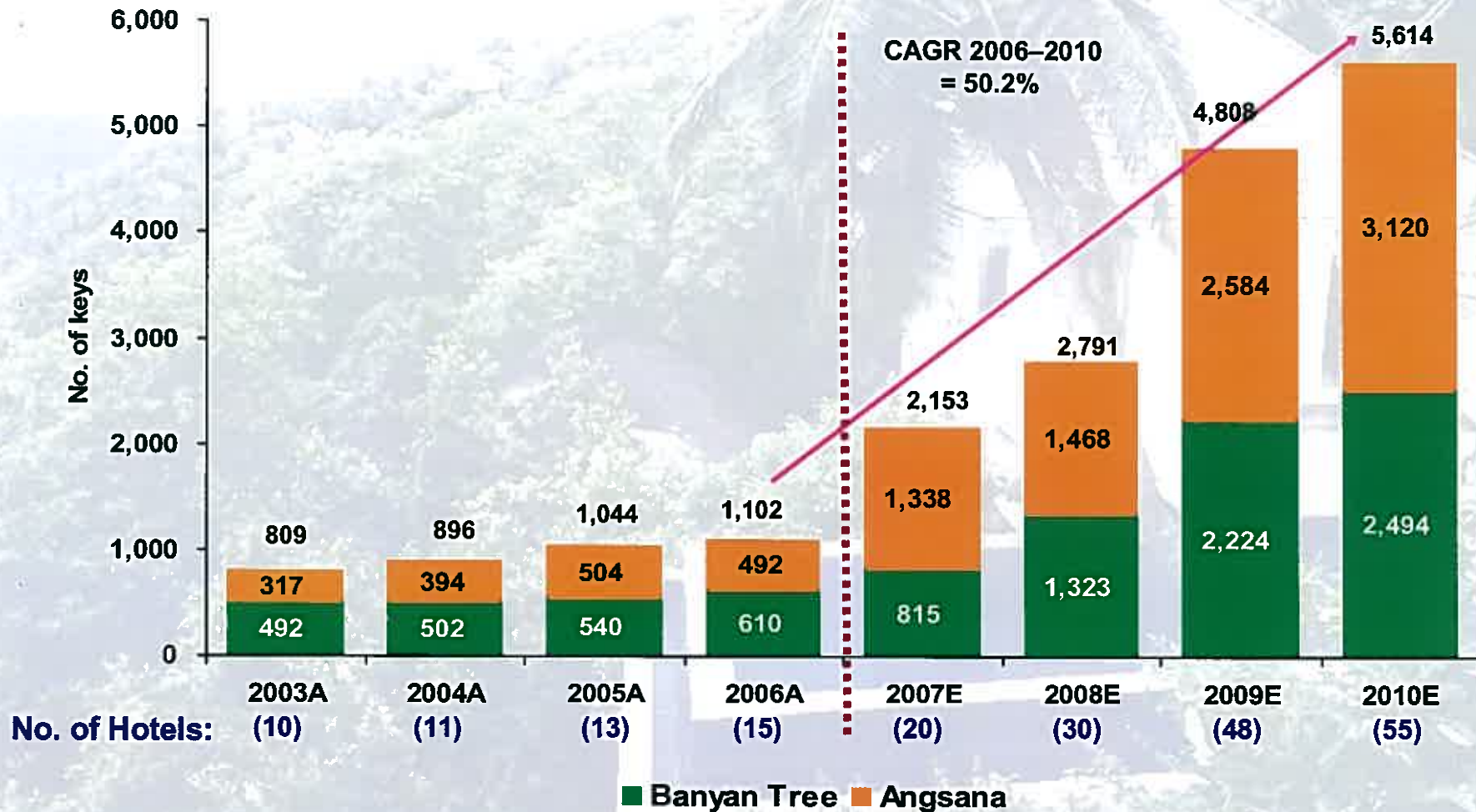
# STRONG PIPELINE OF RESORTS / HOTELS

		No. of keys	% equity	Equity (S\$m)
<b>2010</b>	 <b>Jiuzhaigou</b>	<b>80</b>	<b>100%</b>	<b>TBA</b>
	 <b>Guilin</b>	<b>60</b>	<b>100%</b>	<b>TBA</b>
	 <b>Vietnam</b>	<b>50</b>	<b>100%</b>	<b>19</b>
	 <b>Sifa Oman</b>	<b>80</b>	<b>0%</b>	<b>0</b>
	 <b>Vietnam</b>	<b>200</b>	<b>100%</b>	<b>38</b>
	 <b>Residences Dubai</b>	<b>136</b>	<b>0%</b>	<b>0</b>
	 <b>Sifa Oman</b>	<b>200</b>	<b>0%</b>	<b>0</b>
	<b>Total no. of keys</b>	<b>806</b>		



# STEADY GROWTH PIPELINE

Total no. of keys—Banyan Tree and Angsana resorts/hotels<sup>1</sup>





















































Note:

1. Based on contracts that are already signed



# STRONG PIPELINE OF SPAS

2007	2008	2009	2010
 Madivaru	 Barbados, West Indies	 Beijing, PRC	 Guilin, PRC
 MV The World (Cruise)	 Ungasan, Bali	 Chiang Mai, Thailand	 Jiuzhaigou, PRC
 Sanya Hainan, PRC	 Marrakech, Morocco	 Velavaru, Maldives	 Sifa, Oman
 Royal Pines Resort, Australia	 Ras Al Khaimah, UAE	 Kochi Kerala, India	 Vietnam
 Shanghai, Hong Qiao, PRC	 Mayakoba, Mexico	 Hangzhou, PRC	 Residences Spa, Dubai, UAE
 Sofitel Jiangsu	 Kamataka, India	 Chamela, Mexico	 Sifa, Oman
 Sofitel Haikou, Hainan	 Koh Samui	 Los Cabos, Mexico	 Bentota Beach
 Sheraton Guam	 Punta Diamante, Mexico	 Al Gurm, UAE	 Sheraton Yilan, Taiwan
 Dubai, UAE	 Kamataka, India	 Phuket, Thailand	 Vietnam
 Bavaria Executive Suites, UAE	 Beijing, PRC	 Fujairah Dubai, UAE	
	 Gurgaon India	 Lhasa	
	 Prestige Ozone, Bangalore	 Pylos, Greece	
	 Golkonda, India	 Abu Dhabi, UAE	
		 Tepi Kahyangan Bali	
		 Santorini, Greece	
		 Adelphi, London	
		 Swanee, Sri Lanka	
		 Esplanade, Dubai	
<b>Total</b>	<b>10</b>	<b>13</b>	<b>9</b>



# MISSION STATEMENT

“ We want to build a globally recognised brand which by inspiring exceptional experiences among our guests, instilling pride and integrity in our associates and enhancing both the physical and human environment in which we operate, will deliver attractive returns to our shareholders. ”





THANK YOU