



BANYAN TREE HOLDINGS LIMITED
2Q07 Results Briefing



AGENDA

Overview

Ho KwonPing

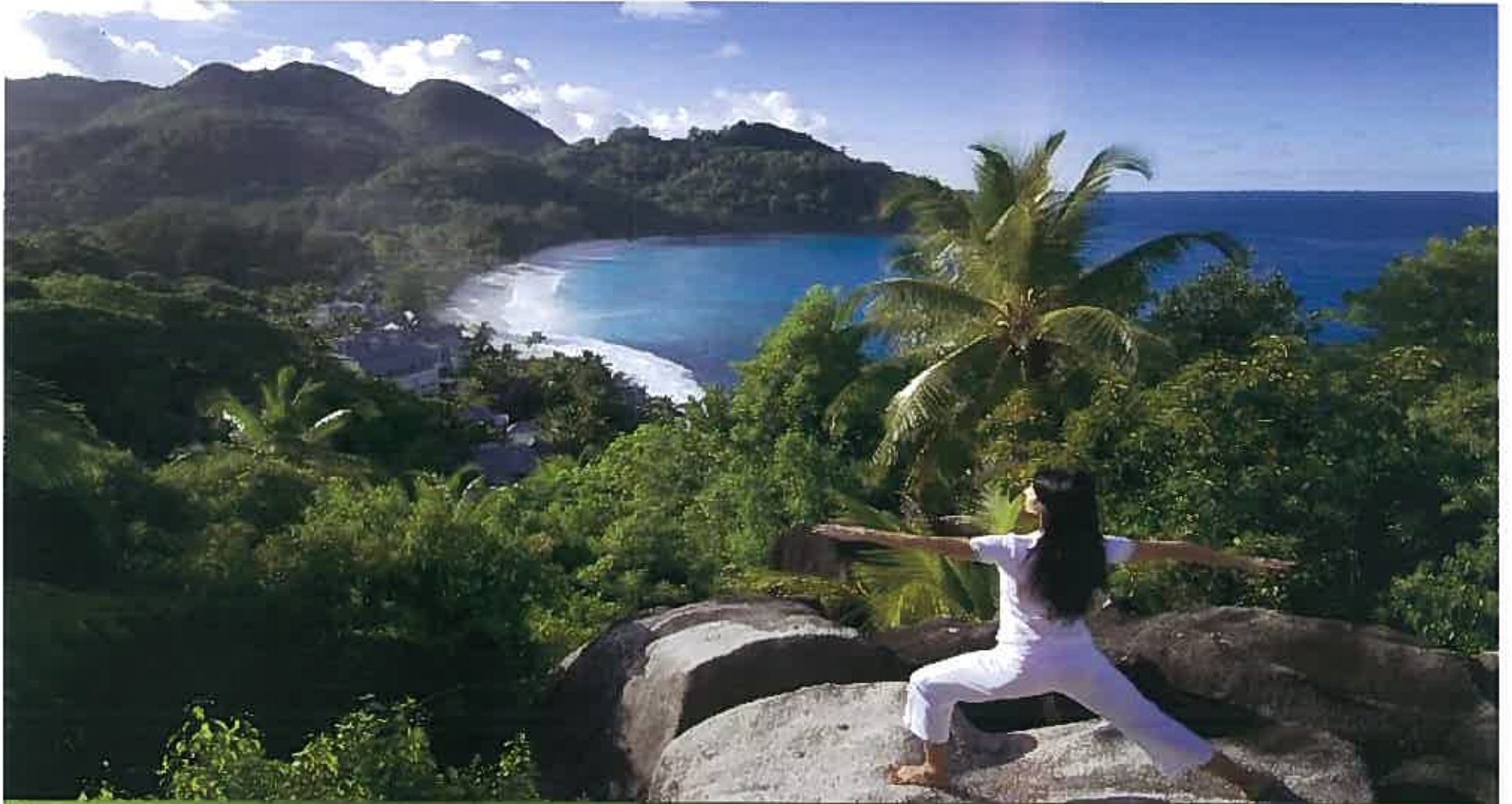
Financial Highlights

Eddy See

Outlook

Ariel Vera

OVERVIEW



Section 1



1H07 RESULTS BRIEFING

1H 2007 results generally healthy and as expected

- Top line revenue growth of 23%
- PAT increased by 55%
- Strong contribution from Hotel Operations

Positive outlook for rest of 2007

- Stake in LRH increase to 65.75%, 18% uplift in EPS
- Successful launch of multi-location Banyan Tree Residences' global portfolio
- 6 new projects secured in 1H07, totaling 43 new hotels and 55 spa projects in pipeline
- MOU on an adjacent prime land to Laguna Phuket

FINANCIAL OVERVIEW



Section 2



KEY HIGHLIGHTS

- 23% ↑ in 1H07 revenue to S\$187.9 million
- 1% ↓ in 1H07 EBITDA to S\$52.2 million
- 55% ↑ in 1H07 PAT to S\$23.9 million
- Strong growth in Hotel Investment segment for first half 2007
 - 29% ↑ in revenue to S\$109.4 million
 - 35% ↑ in EBITDA to S\$37.8 million



KEY FINANCIAL HIGHLIGHTS

<u>(S\$'million)</u>	<u>2Q07</u>	<u>2Q06</u>	<u>Change</u>
Revenue	83.0	71.4	16%
Operating Profit (EBITDA)	15.5	18.9	(18%)
PAT	4.3	(2.0)	310%
EBITDA margin	18.7%	26.4%	
PAT margin	5.2%	(2.9%)	
Earnings per share (cents)	0.42	(0.42)	

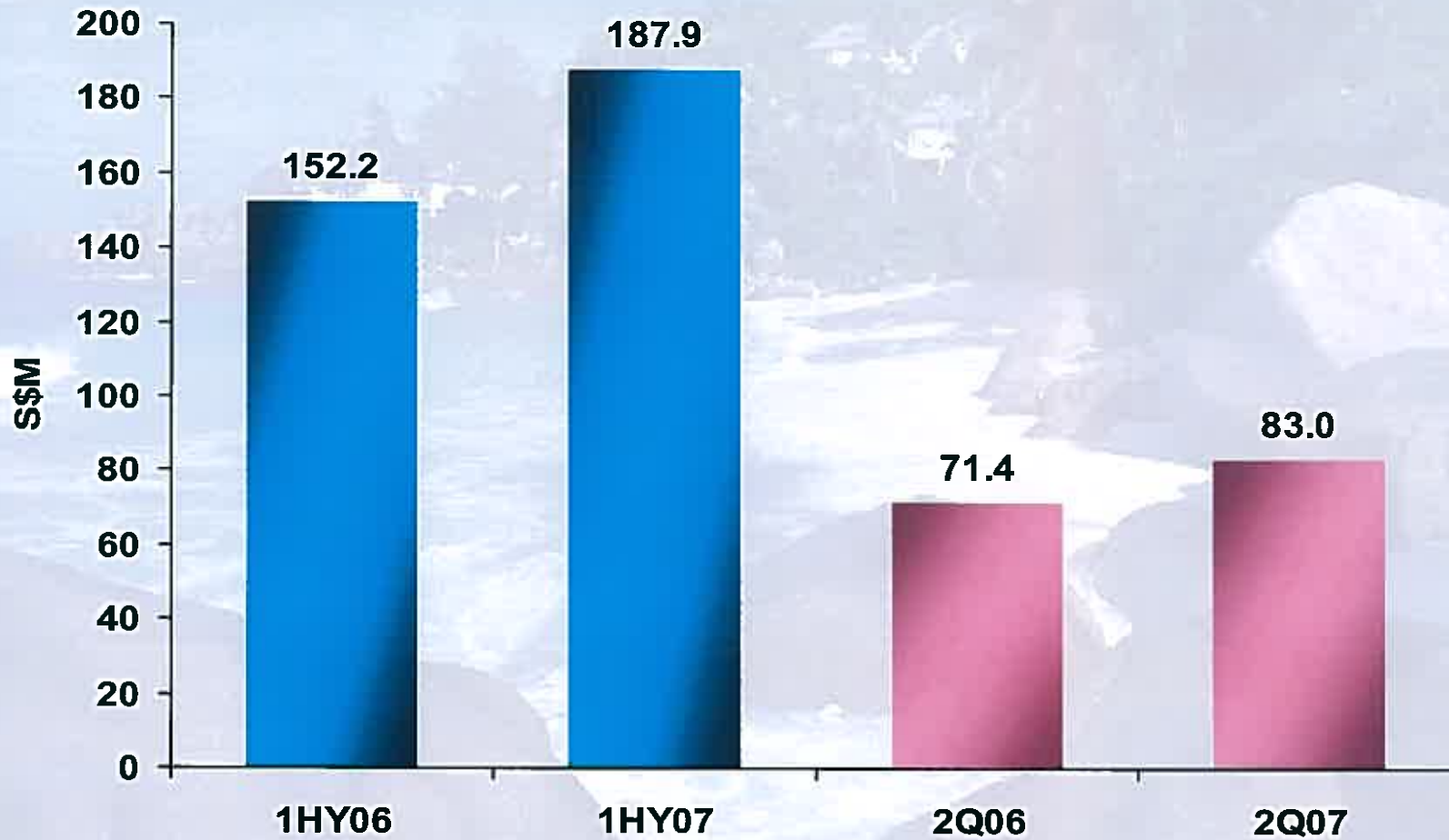


KEY FINANCIAL HIGHLIGHTS

<u>(S\$'million)</u>	<u>1H07</u>	<u>1H06</u>	<u>Change</u>
Revenue	187.9	152.2	23%
Operating Profit (EBITDA)	52.2	52.8	(1%)
PAT	23.9	15.4	55%
EBITDA margin	27.8%	34.7%	
PAT margin	12.7%	10.1%	
Earnings per share (cents)	1.88	1.36	

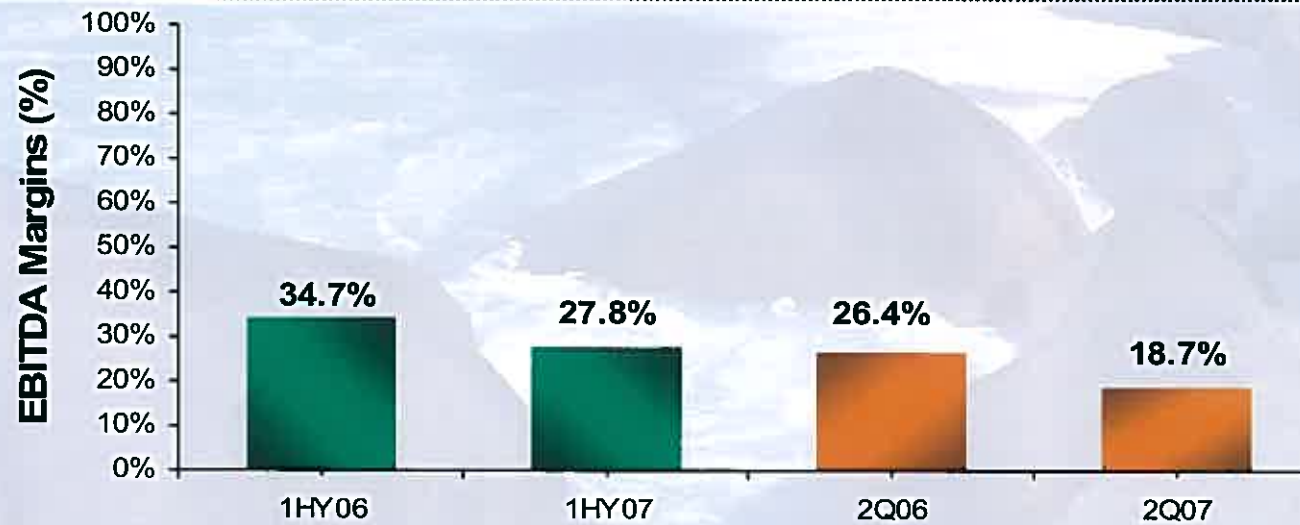
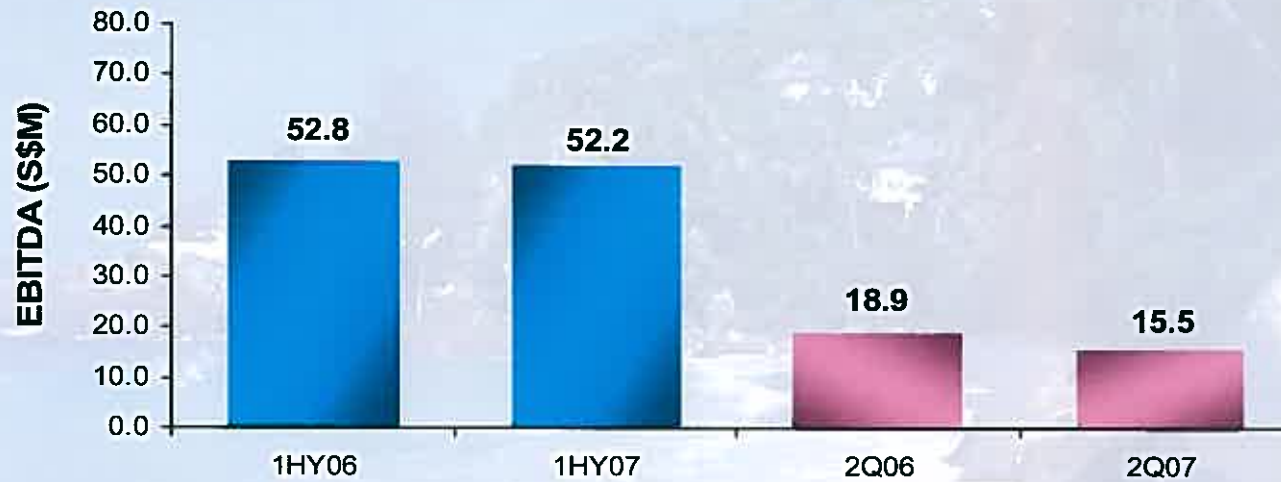


REVENUE





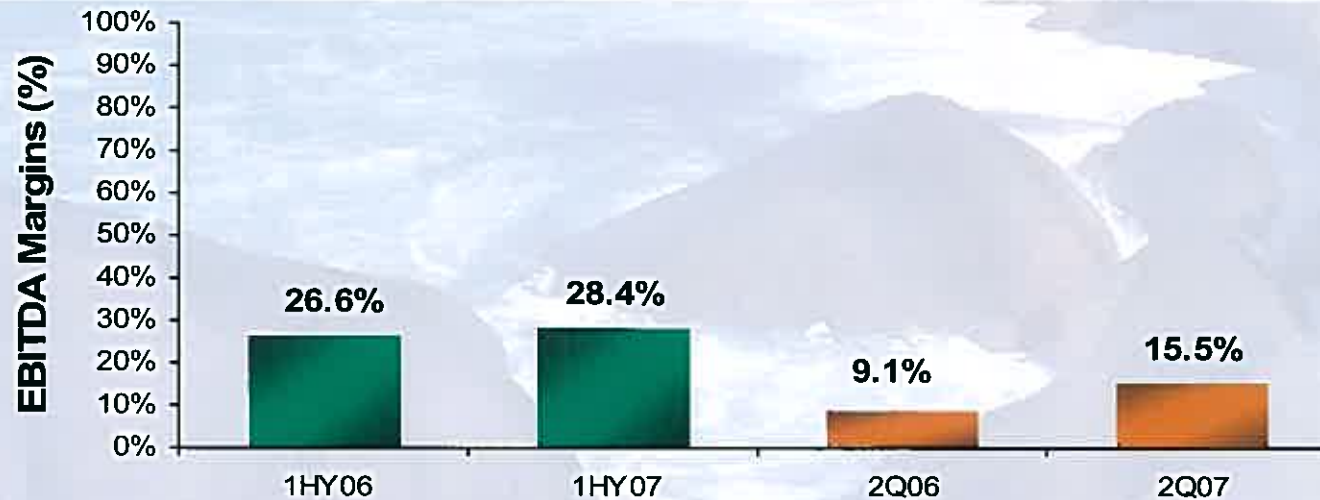
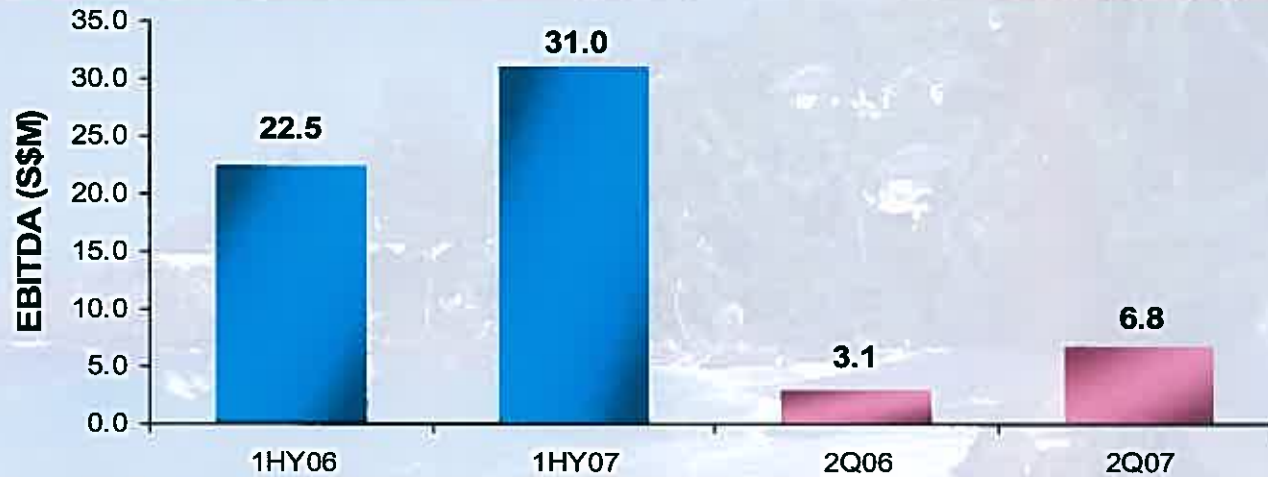
EBITDA





EBITDA BY SEGMENTS

Hotel investment (S\$m)¹



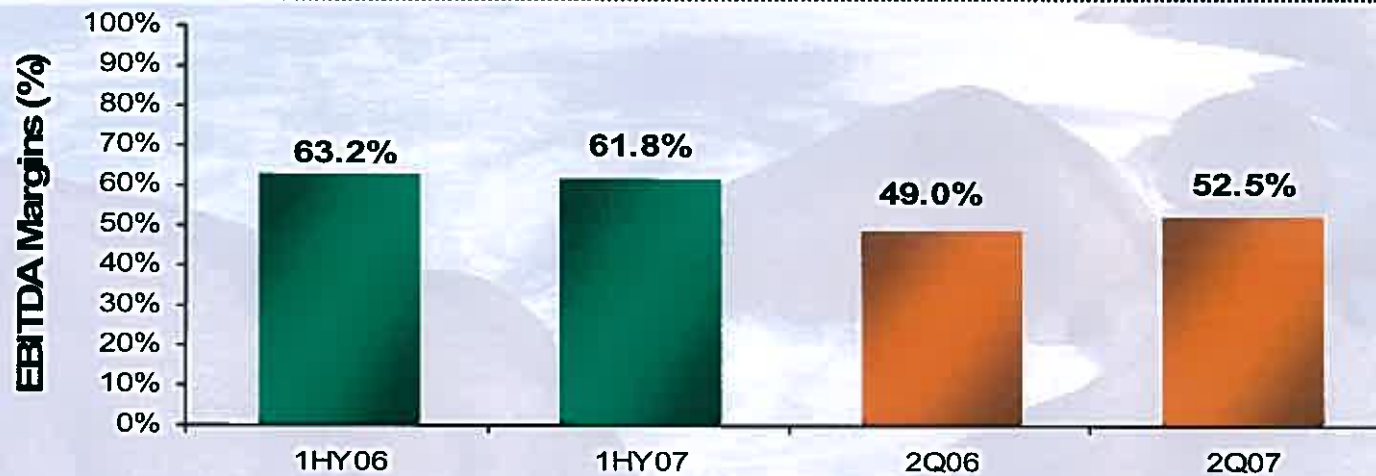
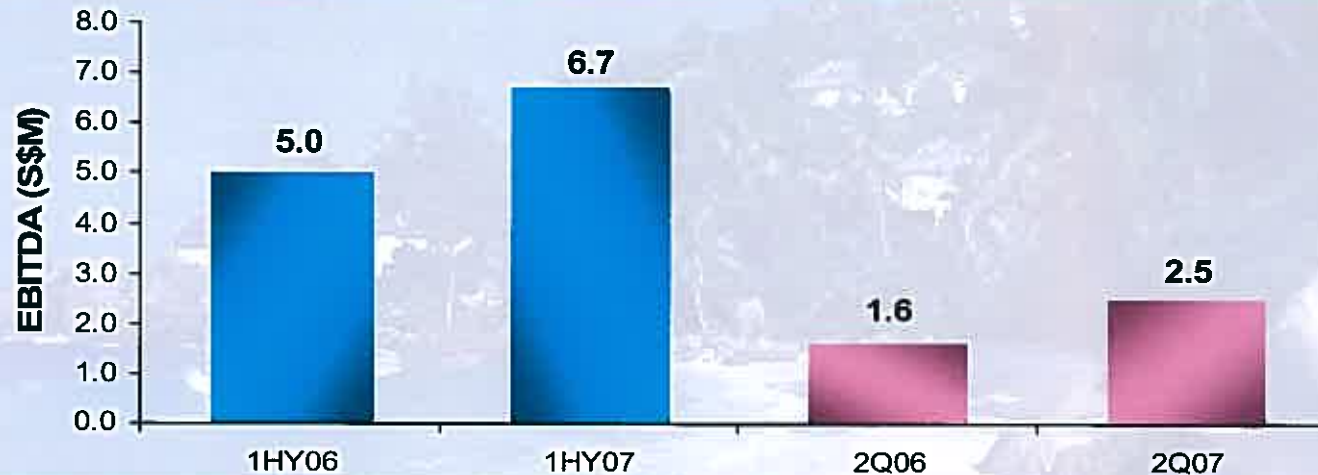
Note:

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



EBITDA BY SEGMENTS

Hotel management (S\$m)¹



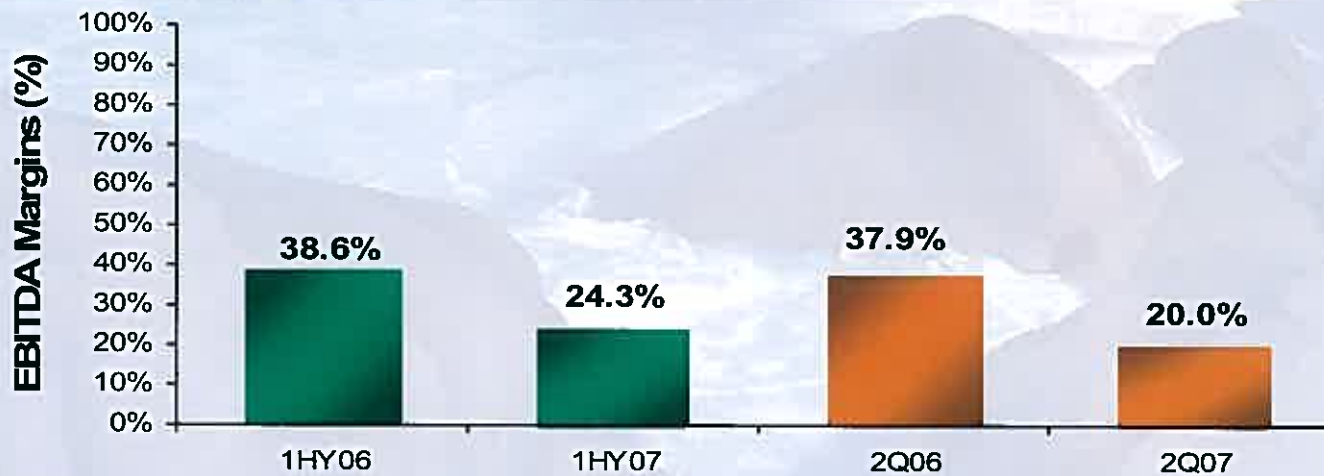
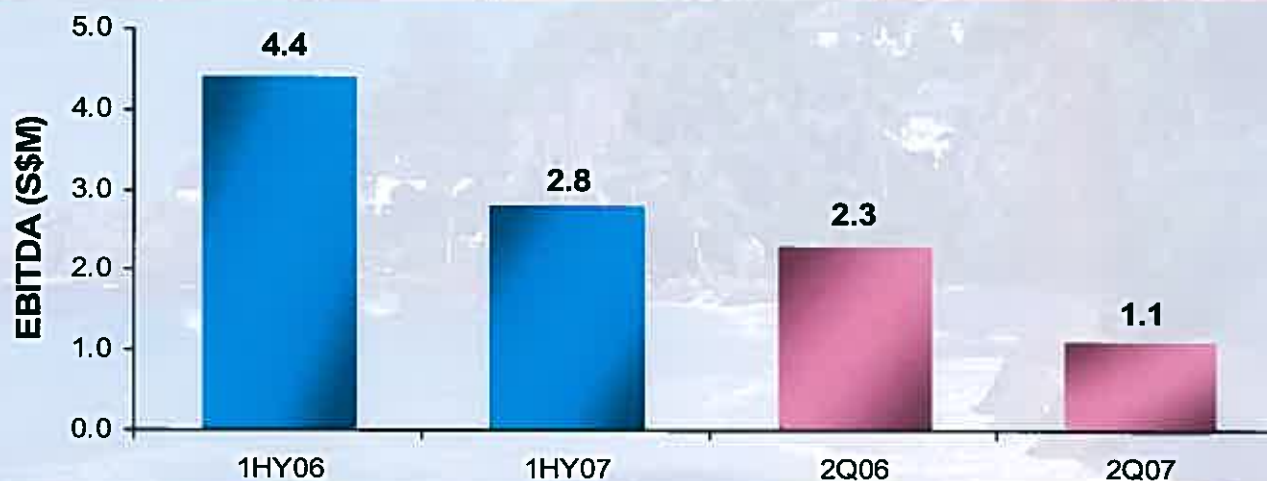
Note:

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



EBITDA BY SEGMENTS

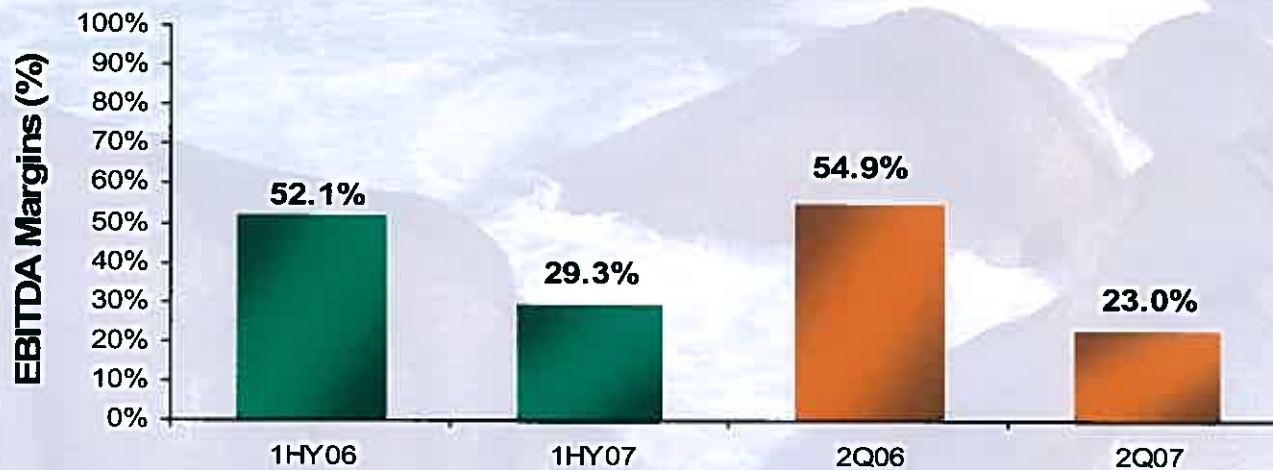
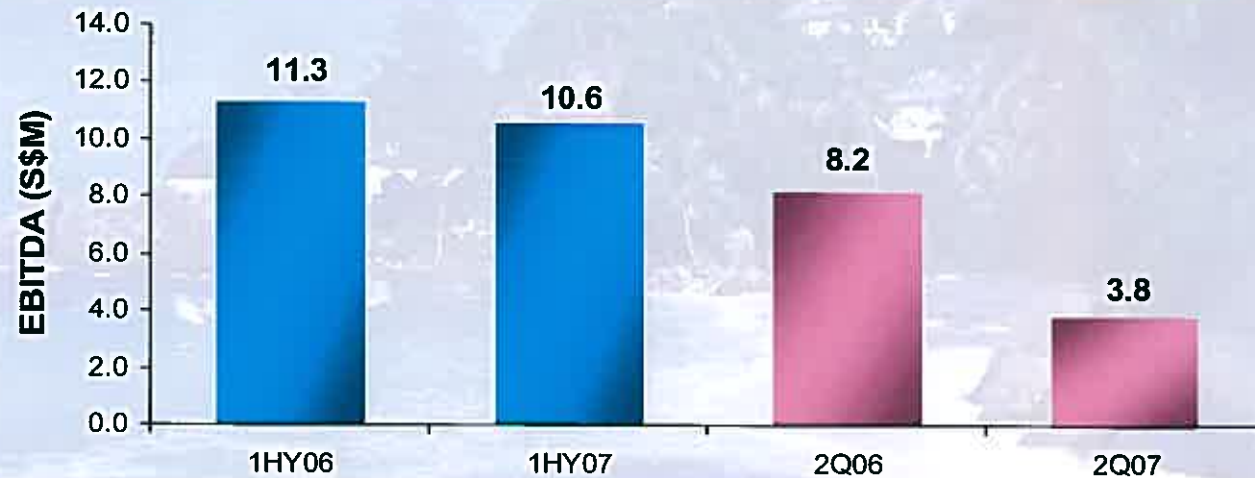
Spa operations (S\$m)





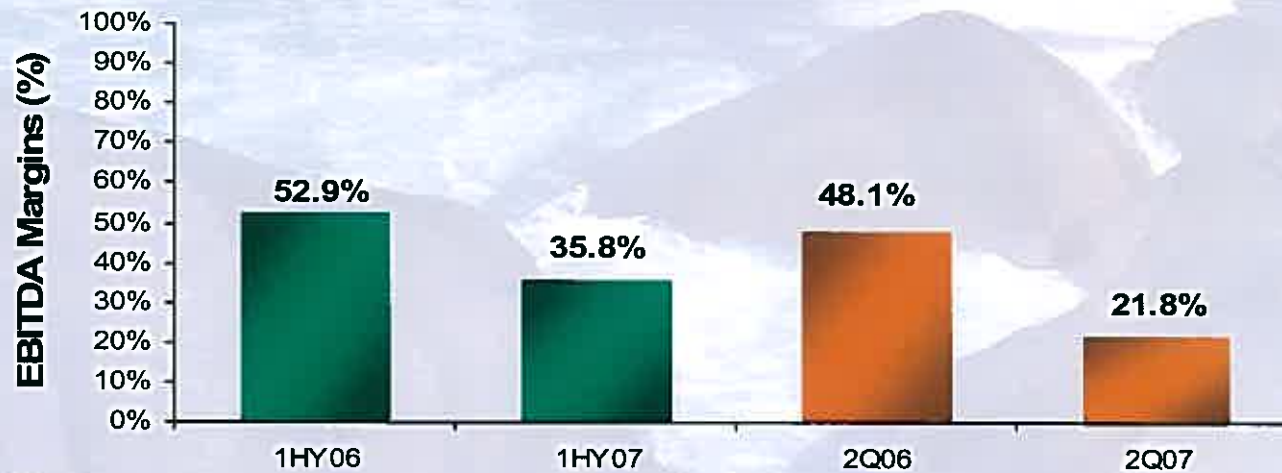
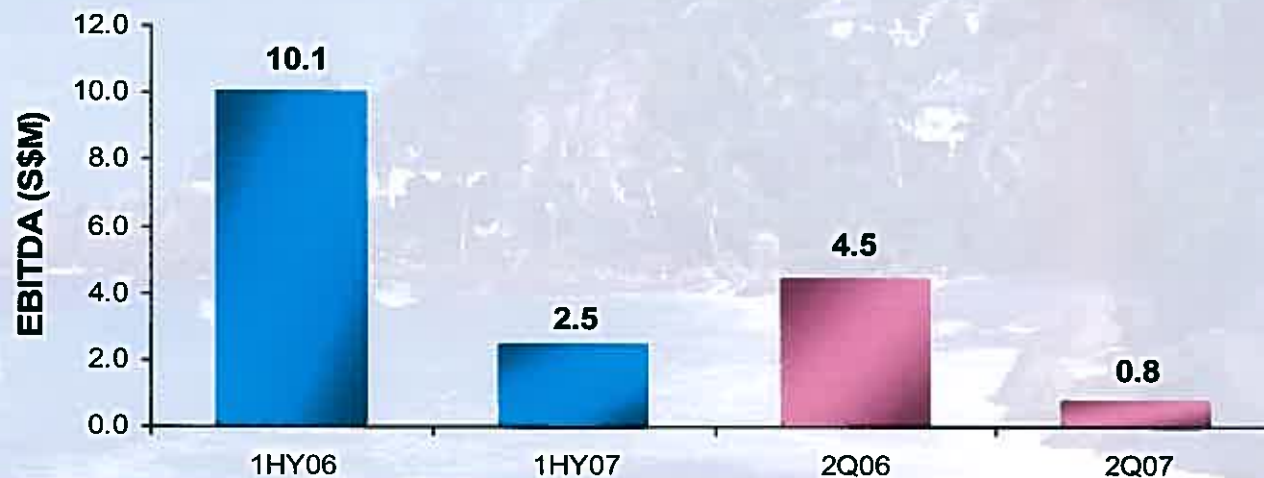
EBITDA BY SEGMENTS

Property sales (S\$m)



EBITDA BY SEGMENTS

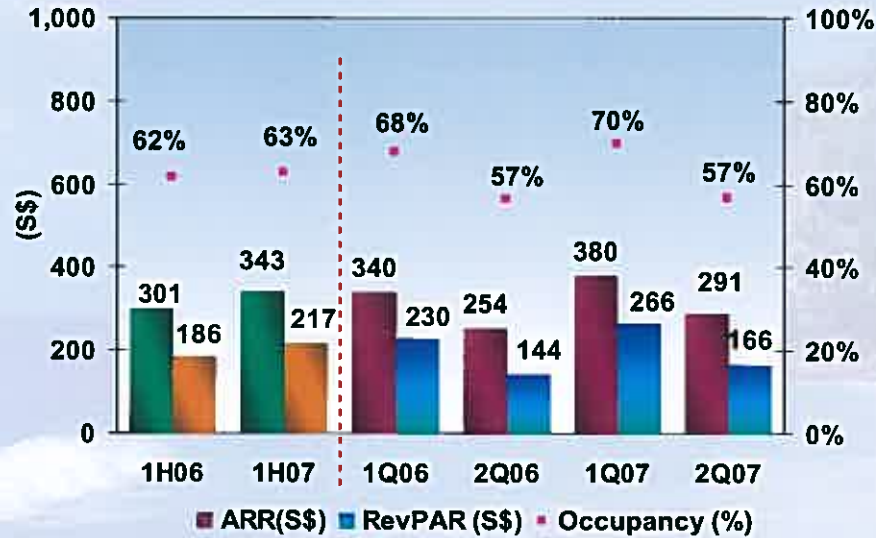
Hotel Residence Sales (S\$m)



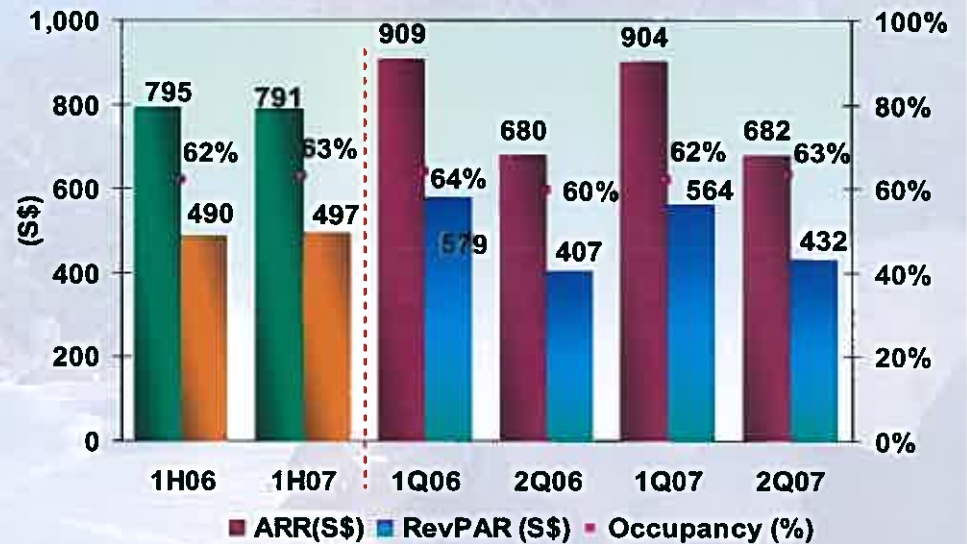


OPERATING PERFORMANCE (RESORTS)

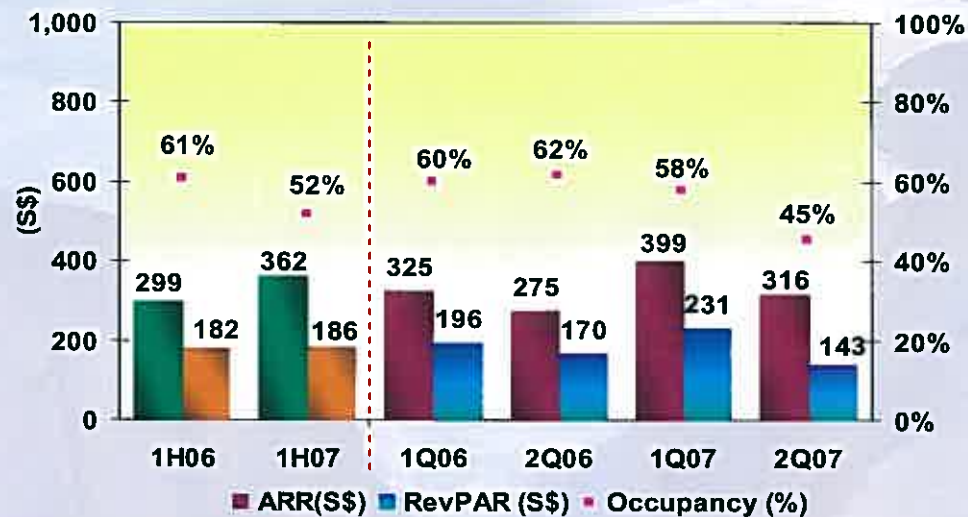
All Hotel



Banyan Tree Resorts excl. Bangkok



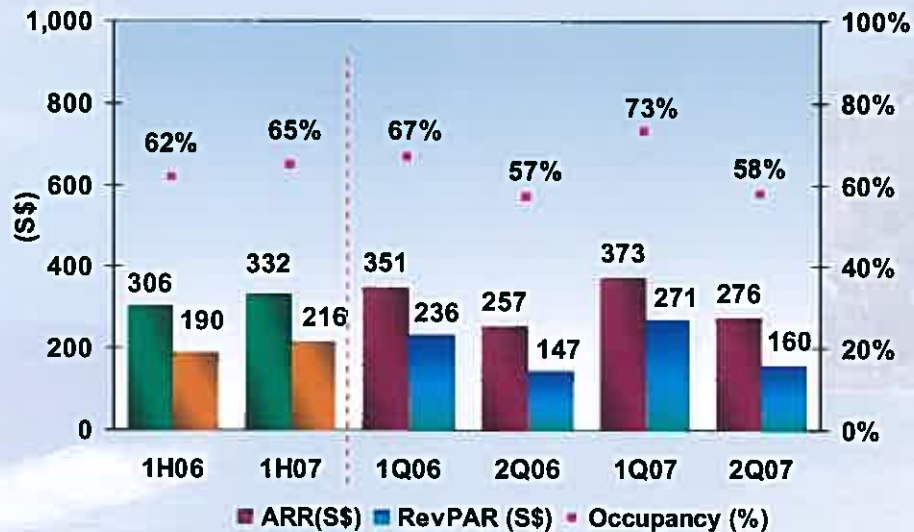
Angsana Resorts



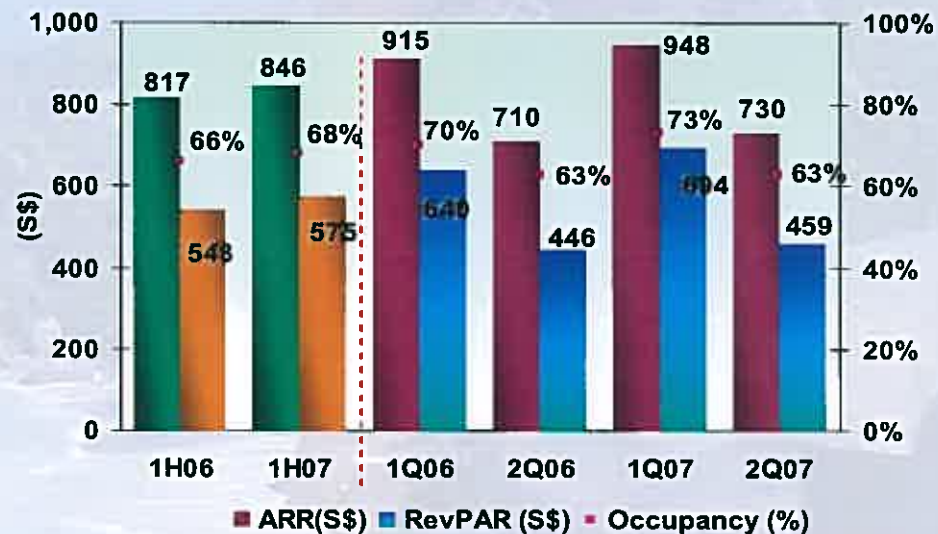


OPERATING PERFORMANCE – “SAME STORE CHARTS”

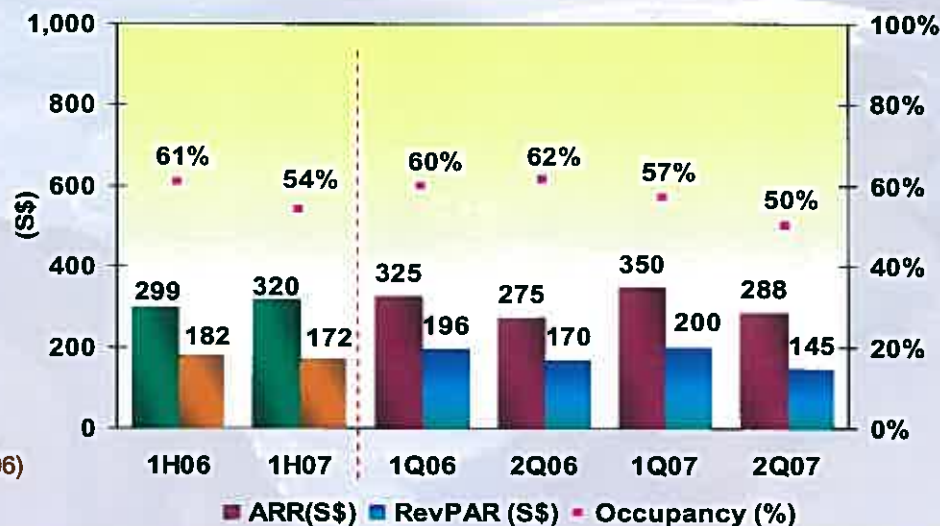
All Hotel excl new resorts*



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

- We remain optimistic on the performance of the Group.
- Very strong pipeline of new hotels opening over the next few years.
- Encouraging response to branded Hotel Residences.
- Increased equity interest in listed subsidiary, LRH.
- MOU to acquire over 5 million sq ft of plot adjoining Laguna Phuket.



2007 OUTLOOK

Hotel Investment

- Healthy hotel bookings for 'low season' 3rd quarter.
- BT Lijiang receiving relatively good demand, 79% occupancy in June 07.
- Rooms under renovation in 06, now available in 07:
 - BT Phuket, 22 plunge pool villas.
 - Sheraton Phuket, 136 rooms



2007 OUTLOOK

Hotel Investment (Cont'd)

- New hotels/additional rooms in 07:
 - BT Seychelles, additional 13 villas by June 07, or +28% rooms inventory.
 - BT Madivaru Maldives to open 3rd Qtr 07
 - BT Phuket, additional 22 Double Pool Villas in 07
 - Angsana Riads Collection to open 4th Qtr
 - Sheraton Phuket, additional 45 rooms in 07



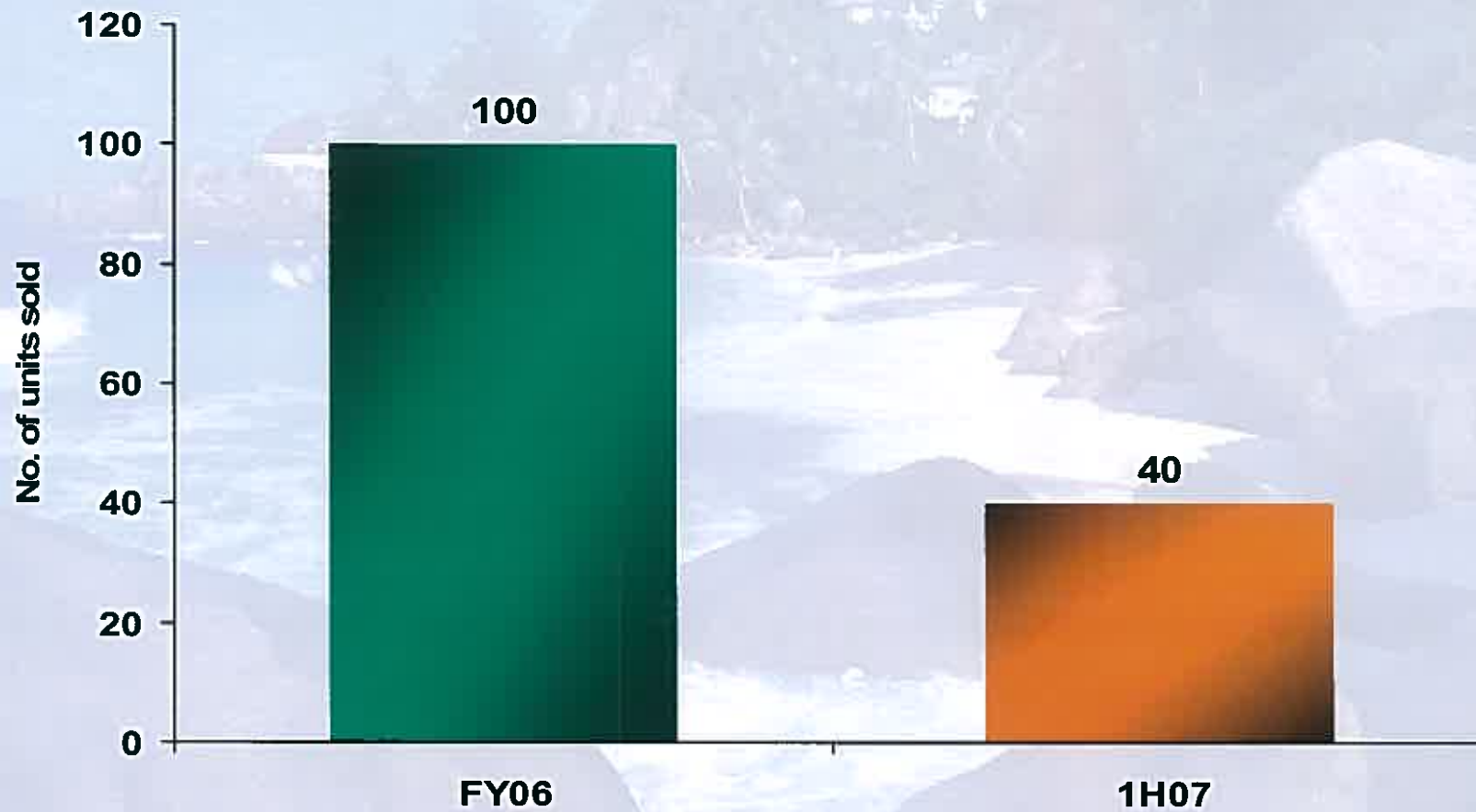
2007 OUTLOOK

Hotel Residences/Property Sales

- Unrecognised revenue at June 07 equal to 66% of revenue for entire 06.
- Recent launches/exhibitions of Hotel Residences well received.
- Some Buyers holding back to commit purchase due to uncertainties in Thai Politics.



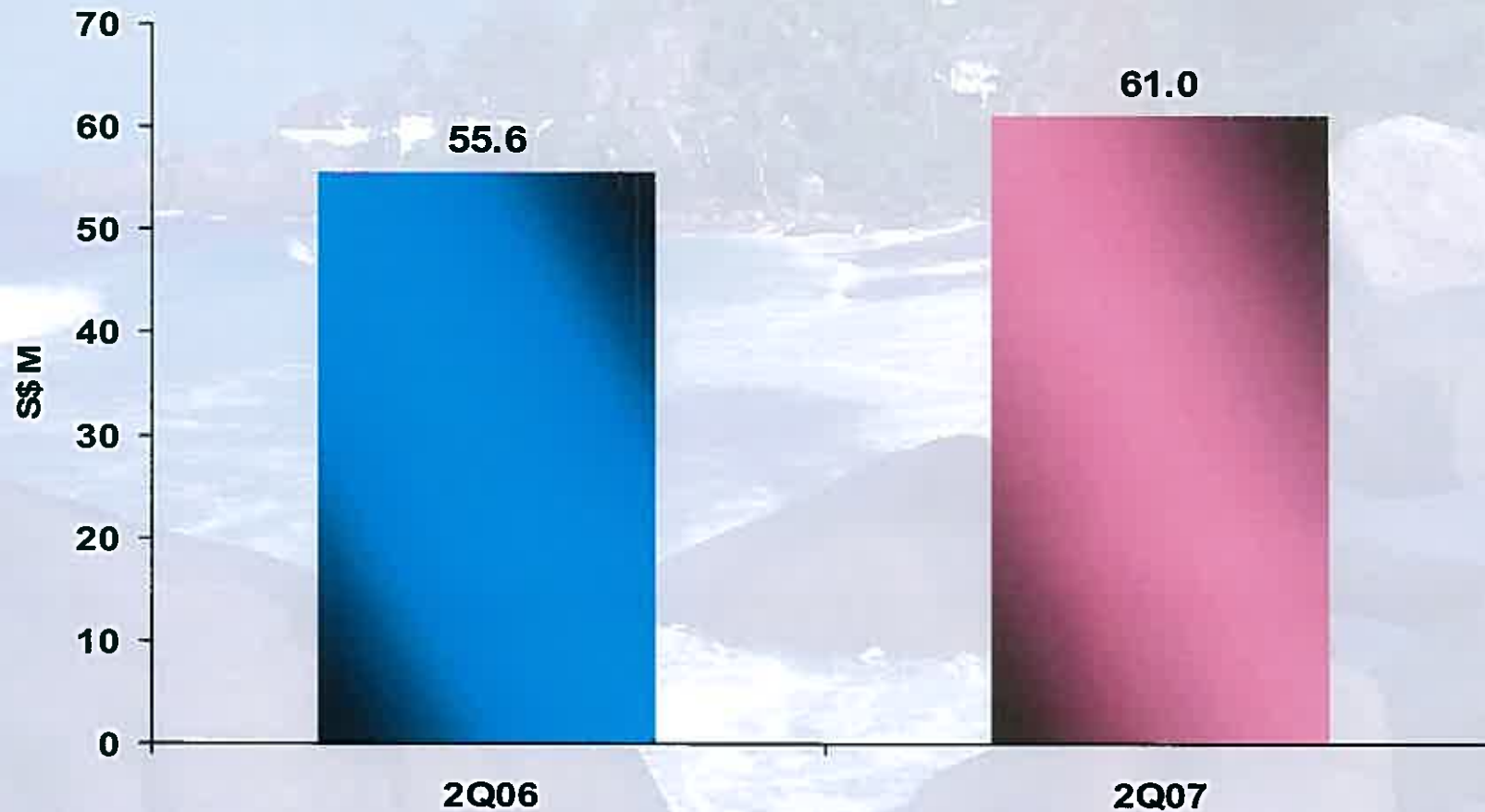
DEMAND FOR PROPERTY





UNRECOGNISED REVENUE

- Property Sales / Hotel Residence Sales









2007 OUTLOOK

Management and Design Services

- Strong pipeline of 43 new hotels will boost fee based income.
- Healthy flow of hotel bookings will also help increase fee based income.
- Pipeline of 55 spas scheduled to open in the next few years.












STRONG PIPELINE OF RESORTS / HOTELS

2007		No. of keys	% equity	Equity (\$m)	Range of ARR (US\$)
	Madivaru	6	100%	7	800 - 1,000
	Sanya Hainan, PRC	107	0%	0	330 - 380
	Riads Morocco	49	100%	15	300 - 350
	Dubai, UAE	816	0%	0	250 - 300
	Total no. of keys	978			



STRONG PIPELINE OF RESORTS / HOTELS

2008		No. of keys	% equity	Equity (S\$m)	Range of ARR (US\$)
	Mayakoba, Mexico	132	20.0%	10	800 - 950
	Ras Al Khaimah, UAE	100	15.0%	5	820 - 1,000
	Punta Diamante, Mexico	45	15.0%	5	850 - 1,000
	Barbados, West Indies	47	0%	0	900 - 1,500
	Ungasan, Bali	73	0%	0	420 - 470
	Karnataka, India	25	0%	0	320 - 370
	Marrakech, Morocco	50	0%	0	680 - 750
	Koh Samui	46	0%	0	450 - 550
	Karnataka, India	80	0%	0	185 - 225
	Total no. of keys	598			



STRONG PIPELINE OF RESORTS / HOTELS

2009	No. of keys	% equity	Equity (S\$m)	Range of ARR (US\$)
▬ Velavaru, Maldives	25	77.4%	15	850 - 1,000
▬ Chiang Mai, Thailand	40	66.2%	10	330 - 380
▬ Kerala, India	54	15.0%	6	420 - 470
▬ Chamela, Mexico	70	19.9%	6	820 - 1,100
▬ Los Cabos, Mexico	70	19.9%	6	870 - 1,200
▬ Pylos Greece	135	0%	0	550 - 600
▬ Beijing	216	0%	0	380 - 430
▬ Hangzhou	116	0%	0	320 - 370
▬ Al Gurm, Dubai	160	0%	0	700 - 1,000
✿ Phuket, Thailand	104	51.8%	24	165 - 210
✿ Swanee, Sri Lanka **	70	79.9%	7	170 - 220
✿ Abu Dhabi	110	0%	0	250 - 300
✿ Adelphi, London	68	0%	0	300 - 350
✿ Fujairah, UAE	150	0%	0	300 - 350
✿ Santorini Island, Greece	96	0%	0	280 - 320
✿ Tepi Kahyangan Bali	57	0%	0	220 - 270
✿ Esplanade Dubai **	220	0%	0	250 - 300
✿ Lhasa	180	100.0%	25	150 - 190
✿ Beijing	80	0.0%	0	170 - 210
✿ Lijiang	140	79.0%	24	150 - 190
Total no. of keys	2,161			

** Project on hold



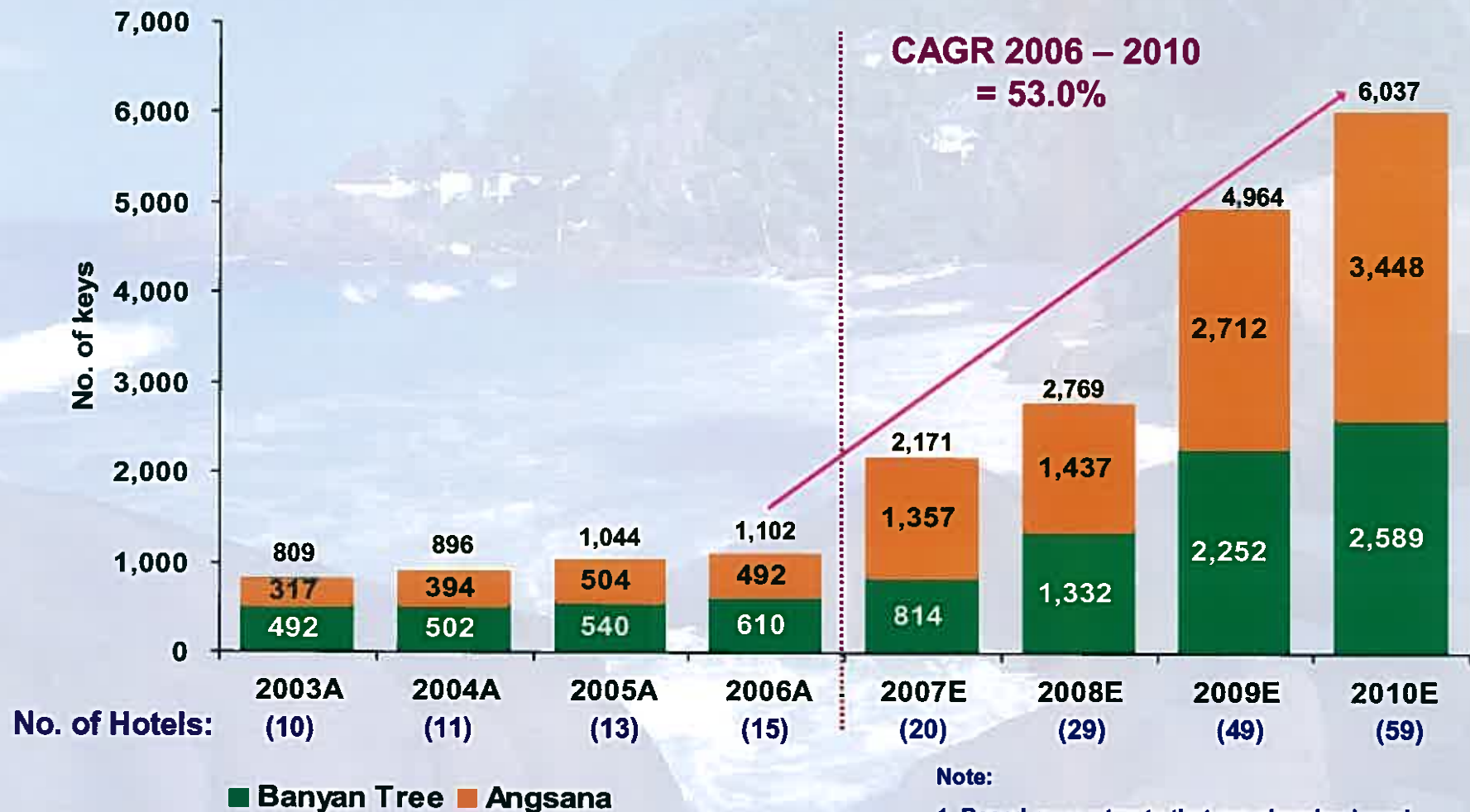
STRONG PIPELINE OF RESORTS / HOTELS

2010	No. of keys	% equity	Equity (S\$m)	Range of ARR (US\$)
Jiuzhaigou	80	100%	17	320 - 370
Guilin	60	100%	12	300 - 350
Vietnam	50	100%	19	300 - 350
Sifa Oman	80	0%	0	570 - 620
Monte Xanic	42	20%	3	800 - 900
Vietnam	200	100%	38	160 - 210
Residences Dubai	100	0%	0	250 - 300
Sifa Oman	200	0%	0	200 - 250
Guilin	120	100%	17	180 - 220
Jiuzhaigou	116	100%	17	180 - 220
Total no. of keys	1,048			



STEADY GROWTH PIPELINE

Total no. of keys - Banyan Tree and Angsana resorts/hotels¹





STRONG PIPELINE OF SPAS

2007

-  Madivaru, Maldives
-  Hainan, PRC
-  Sofitel Haikou, PRC
-  Sofitel Jiangu, PRC
-  Royal Pines, Australia
-  Hongqiao, PRC
-  Golkonda, India
-  Riads, Morocco
-  Sheraton Laguna Guam
-  Prestige Ozone, Bangalore
-  Dubai

2008

-  Punta Diamante
-  Mayakoba, Mexico
-  Marrakech, Morocco
-  Ungasan, Bali
-  Tivoli Marinotel, Portugal
-  Kamataka, India
-  Barbados
-  Ras Al Khaimah
-  Koh Samui, Thailand
-  Bavaria, UAE
-  Tivoli Marinotel, Portugal
-  Sheraton Yilan, Taiwan
-  Gurgaon, India
-  Kamataka, India

2009

-  Velavaru
-  Al Gurm (Abu Dhabi)
-  Kerala, India
-  Beijing, PRC
-  Hangzhou, PRC
-  Los Cabos, Mexico
-  Chamela, Mexico
-  Chiang Mai, Thailand
-  Pylos, Greece
-  Abu Dhabi, UAE
-  Tepi Kahyangan Bali
-  Fujairah Dubai, UAE
-  Lijiang, PRC
-  Phuket, Thailand
-  Lhasa
-  Swanee, Sri Lanka
-  Santorini, Greece
-  Adelphi, London
-  Beijing, PRC

2010

-  Guilin, PRC
-  Jiuzhaigou, PRC
-  Sifa, Oman
-  Vietnam
-  Monte Xanic
-  Residences Spa, UAE
-  Sifa, Oman
-  Vietnam
-  Guilin, PRC
-  Jiuzhaigou, PRC
-  Sheraton Bangalore

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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