

BANYAN TREE GROUP

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Banyan Tree Group Achieves 1H22 Core Operating Profit of S\$11.1 million

Highlights 1H2022

- Revenue more than doubled to S\$119 million, due to international travel recovery contribution.
- Operating Profit achieved S\$26 million vs previous loss of S\$ 16 million.
- Hotel RevPAR increased 23% (on a same store basis) vs 1H2022.
- 16 new hotels, representing a 25% growth in room key count, to open in next 12 months.
- Banyan Tree Hotels & Resorts ranked #11 of top 25 international hotel brands by Travel+Leisure USA.

Key Financial Highlights

1H2022 Results (in S\$' million):

	1H2022	1H2021
Core Operating Profit/(Loss)¹	11.1	(4.8)
Revenue	118.6	56.5
Operating Profit/(Loss)	26.5	(16.4)
Cash and cash equivalents	123.3	70.3

Banyan Tree Holdings Limited (“the Group”) recorded a Core Operating Profit for the half year ended 30 June 2022 (“1H22”) of S\$11.1 million compared to a loss of S\$4.8 million in 1H21. Cash and cash equivalents increased by S\$53 million contributed by net operating cashflow, asset sale and improving its cash conversion cycle.

Portfolio Review

As international borders open and travel resumes, Banyan Tree Group’s performance is improving across all business segments and regions as compared to 2021.

Property sales from the Branded Residences and Extended Stay segment recorded more than double the revenues in 1H22 than in 1H21.

Pipeline and Outlook

Banyan Tree Hotels & Resorts has been recognised for the third time as one of the top 25 international hotel brands on Travel+Leisure USA – readers voted the brand as #11 in the world; the publication also voted Banyan Tree Bangkok as one of the top 3 Best Hotels in Bangkok. In addition, Travel+Leisure Southeast Asia readers also voted Banyan Tree Phuket as the #1 of Best Hotel Spas in Thailand for Asia's Best Awards, while Banyan Tree Bangkok placed 6th on the list of Best City Hotels in Thailand. Buahan, a Banyan Tree Escape has also been recognised by TIME as one of the World's Greatest Places within months of opening.

In 1H22, the Group opened 5 hotels – Himm Patong Phuket (Thailand), Dhawa Yura Kyoto (Japan), Garrya Nijo Castle Kyoto (Japan), Banyan Tree Vaya Phuket (Thailand) and Buahan a Banyan Tree Escape (Indonesia); all five form part of the Group's expanding multi-brand offering, targeting distinct market segments while leveraging operational and distribution synergy.

The Group signed 6 Hotel Management Agreements, 1 Strategic Partnership Agreement (joint venture in Japan), 1 Franchise Agreement and 1 Residence and Spa Management Agreement. The Group expects to open 14 new hotels and rebrand through conversion of 2 hotels in the next 12 months. Over the next 3 years, 50 new hotels are expected to open in line with the Group's ambition to double its operating footprint.

Building value-aligned collaborations continues to be at the core of the Group's ecosystem strategy, with a global partnership with The Professional Golfer's Association just signed in July 2022, a sustainability-driven storytelling platform named Compass launched in June 2022, and the 3rd annual edition of the Greater Good Grants released this month.

[1] Core Operating Loss = Operating Loss before one-off gains or losses. This is an alternative performance measure and do not have a standardised meaning prescribed by Singapore Financial Reporting Standards (International). (Operating Loss = EBITDA (Earnings before interests, taxes, depreciation & amortisation)).

ABOUT BANYAN TREE GROUP

Banyan Tree Group (“Banyan Tree Holdings Limited” or the “Group”) is one of the world’s leading independent, multi-brand hospitality groups centred on stewardship and wellbeing while offering exceptional, design-led experiences for the global travellers of today and tomorrow. The Group’s diversified portfolio of hotels, resorts, spas, galleries, golf and residences is centred around an ecosystem of 10 global brands, including the award-winning [Banyan Tree](#), [Angsana](#), [Cassia](#), [Dhawa](#) and [Laguna](#), as well as the highly anticipated new brands of [Homm](#), [Garra](#), Folio and two new Banyan Tree brand extensions, [Banyan Tree Escape](#) and [Banyan Tree Veya](#).

Founded in 1994 on the core concept of sustainability, Banyan Tree Group seeks to create long-term value for all stakeholders and destinations across its network of properties, products and brands, through a purpose-driven mission. With 8,000 associates across 23 countries, Banyan Tree Management Academy (BTMA) was established in 2008 to support the Group’s goals through advancing people development, management excellence, and learning with integrity and meaning.

Banyan Tree Group has received over 3,000 industry awards and accolades since inception over 25 years ago, most recently being named among the Top 25 Hotel Brands in the World by Travel + Leisure. It has also received recognition for its commitment to environmental protection and community development through its Banyan Tree Global Foundation (BTGF), which aligns the Group’s efforts to the United Nations Sustainable Development Goals. Executing on its regionalised growth strategy, the Group’s global footprint continues to grow with over 50 new hotels and resorts under design and construction in the pipeline, in addition to over 60 operating hotels in 17 countries. As a global industry hospitality leader, Banyan Tree Group firmly embeds its mission to be a business that benefits all stakeholders, for the greater good.

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