

## Banyan Tree Group's 1H23 Core Operating Profit Increases 68% YoY to S\$18.7 Million

### Highlights 1H2023

- Revenue per available room (RevPAR) increased 64% (on a same-store basis) vs 1H22.
- In 1H23, Group Property sales achieved S\$170 million in sales, on track to surpass the record-breaking sales of FY22.
- The Group debuted the first Folio micro-hotel collection in Osaka, Japan.
- As of 1H23, The Group operates 72 hotels and anticipates 3 more openings for 2H23.
- In 1H23, The Group signed 9 Hotel & Residence Management Agreements.
- In 1H23, The Group received over 50 media awards & recognition.

### Key Financial Highlights

1H2023 Results (in S\$' million):

	1H2023	1H2022
Revenue	143.7	118.6
Core Operating Profit <sup>1</sup>	18.7	11.1

Singapore, 10 August 2023 – Banyan Tree Holdings Limited (“the Group”) achieved 68% increase in Core Operating Profit for the first half ended 30 June 2023 compared to the same period last year. This is largely due to a 21% increase in revenue.

### Portfolio Review

The Group's hotels have shown a good recovery from the impact of the Covid-19 pandemic, surpassing all pre-covid 2019 metrics across various regional markets. The Group's RevPAR for 1H23 showed a significant upsurge of 64% compared to 1H22 and 27% compared to 1H19 (pre-covid) on a same-store basis.

Property Sales (branded holiday homes) segment is on track for a record year with 77% increase in new sales compared to same period last year.

### Pipeline and Outlook

In 1H23, Banyan Tree Group reports 72 operational hotels in total:

New openings this year include:

- Dhawa Ihuru, Maldives
- Angsana Chengdu Wenjiang, China
- Dhawa Xi'an Chanba Shaanxi, China
- Dhawa Jinan Daming Lake, China
- Homm Saranam Baturiti, Indonesia
- Angsana Ho Tram, Vietnam
- Dhawa Ho Tram, Vietnam
- Homm Stay Okinawa, Japan
- Folio Sakura Shinsaibashi Osaka
- Chura Samui, Thailand
- Le Champ Tu Le Resort Hot Spring & Spa

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<sup>1</sup> 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).

For the remainder of 2023, Banyan Tree Group will introduce 3 new properties in Zhuhai in China, Yogyakarta in Indonesia and Koh Samui, Thailand.

In 1H23, The Group signed 8 hotel management agreements and 1 pure residence agreement in China, Indonesia, Japan, Korea, Thailand and Vietnam.

In 1H2023, The Group received over 50 awards and accolades from esteemed media and institutions, including Condé Nast Traveler USA, Travel + Leisure USA, DestinAsian, National Geographic Traveler China, and Forbes Travel Guide. This remarkable achievement adds to a total of 3,096 awards and recognitions since the Group's inception.

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#### ABOUT BANYAN TREE GROUP

Banyan Tree Group (“Banyan Tree Holdings Limited” or the “Group” - SGX: B58) 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](#), [Garrya](#), 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 10,000 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 70 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.

Banyan Tree Group entered a strategic long-term partnership with Accor in 2016 to develop and manage Banyan Tree branded hotels around the world along with the access to Accor’s global reservations and sales network, as well as the loyalty programme ALL – Accor Live Limitless.

#### MEDIA RELATIONS

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