

## THAILAND

### **The Peninsula Bangkok** (75% group-owned)

General Manager – Ian Michael Coughlan

An excellent profile within Asia and strong regional market supply helped The Peninsula Bangkok sustain its performance although high-end travel from the USA and Japan deteriorated. Declining corporate travel prompted the hotel to switch its marketing efforts to regional leisure business.

The hotel's occupancy remained strong at 73%. Although this represented a decrease of 11% compared to 2000, it was offset by a 43% increase in average room rate to US\$113 over US\$79 the previous year. Yield grew by 26% over 2000 to US\$82. Food and beverage revenues were more sensitive to the decrease in occupancy and the effects of the global economic downturn, showing a slight decline from 2000 levels. Total revenue for the hotel increased by 20% compared to the previous year.

<b>The Peninsula Bangkok</b>	<b>2001</b>	<b>2000</b>	<b>% Change</b>
Available rooms	370	370	-
Average occupancy	73%	82%	(11%)
Average room rate	<b>US\$113</b>	US\$79	43%
Yield	<b>US\$82</b>	US\$65	26%
<b>Revenue (Baht'm)</b>			
Hotel	823	683	20%
Retail	10	10	-
Commercial	8	8	-
	<b>841</b>	<b>701</b>	20%

The Peninsula Suite, The Peninsula Bangkok





The Paribatra Lounge, The Peninsula Bangkok

The outlook for 2002, however, is challenging, factoring in fewer high-end travellers, price sensitivity in room rates, and new competition in the luxury sector by autumn. The Peninsula Bangkok continues to enhance its services for business and leisure guests, such as a third riverboat service connecting the hotel to the Skytrain station for easy access to downtown commercial and shopping areas. Among other awards in readership surveys, the hotel was voted Best Asia/Pacific City Hotel, The Gallivanter's Guide, and Best New Business Hotel in Asia/Pacific, Business Traveller.

<b>Other Operations</b>	<b>2001</b>	<b>2000</b>	<b>% Change</b>
<b>Revenue (Baht'm)</b>			
208 Wireless Road*	41	63	(35%)
Thai Country Club	145	128	13%
	<u>186</u>	<u>191</u>	(3%)

*\*208 Wireless Road was sold in the second half of 2001.*

## THE PHILIPPINES

### **The Peninsula Manila** (40% group-owned)

*General Manager – David Batchelor*

Total revenues for The Peninsula Manila amounted to Pesos 1,014 million, down 2% on the 2000 result.

Already reeling from domestic economic and political instability, the world recession compounded the difficulties facing the Philippine economy. In such a challenging environment, The Peninsula Manila achieved occupancy of 48%, a decrease of 11% compared to 2000, and an average room rate of US\$99, down from US\$100 the previous year.

<b>The Peninsula Manila</b>	<b>2001</b>	<b>2000</b>	<b>% Change</b>
Available rooms	498	500	-
Average occupancy	48%	54%	(11%)
Average room rate	US\$99	US\$100	(1%)
Yield	US\$48	US\$55	(13%)
<b>Revenue (Pesos'm)</b>			
Hotel	964	981	(2%)
Retail	34	33	3%
Commercial	16	17	(6%)
	<u>1,014</u>	<u>1,031</u>	(2%)

The Peninsula Business Club, The Peninsula Manila



A significant change to the physical product was the opening in July 2001 of The Peninsula Business Club floor, a facility that has been very well received by guests. There are plans to add an additional Club floor in 2002, improving the hotel's ability to compete in its peer group.

## VIETNAM

### **The Landmark, Ho Chi Minh City**

**(70% group-owned)**

*Deputy General Manager – Rose Huong*

Competition in the commercial and residential sectors remained strong as new inventory entered the market and the economic environment reached a plateau. The Landmark, therefore, realised total gross revenue of US\$3.6 million compared to US\$4.2 million achieved in 2000. However, improved occupancy levels of 87% for residential and 98% for commercial were achieved. The complex remains the benchmark in the city.

To keep its competitive edge in the residential sector, a refurbishment programme of all the apartments is continuing into 2002, an extension caused by higher than expected occupancy during the previous year.

The group records with regret the sudden and tragic death of Kandasamy Vivekanandan, who had been General Manager of The Landmark from its launch in 1994 until a fatal accident claimed him in October 2001. He was much admired and respected within the company and among the local and international community in Vietnam.

## AUSTRALIA

### **Bennelong, Sydney (100% group-owned)**

*Resident Director of Colonial Peninsula Pty Limited*

*– Phillip Looby*

Sales of apartments in the Bennelong complex continued throughout 2001 in line with marketing objectives. By year-end, sales of nine apartments totalling A\$31.2 million had been achieved, leaving only two apartments unsold. In December 2001, the group completed the disposal of Opera Quays, the retail component of the complex, for A\$51.4 million.

## AWARDS

The power of the Peninsula brand name and its identification with quality in products and services are demonstrated by the consistent performance of the group and the individual hotels in awards polls. The nine hotels accumulated over 60 awards throughout 2001 from readership surveys in international publications such as Institutional Investor, Worth Magazine, Condé Nast Traveler, Zagat Survey, Gallivanter's Guide, Andrew Harper's Hideaway Report, Business Traveller and Bilanz.

For example, Condé Nast Traveler readers rated The Peninsula Group the number one business hotel chain in the USA, based on just two hotels operating at the time, The Peninsula New York and The Peninsula Beverly Hills. The flagship Peninsula Hong Kong took top place in 10 surveys and scored highly in numerous others. New hotels in the portfolio have also been quick to establish themselves. In the most recent Gallivanter's Guide survey, published in January 2002, The Peninsula Bangkok came second only to its sister, The Peninsula Hong Kong, as the Best Hotel Worldwide. In the same survey, The Peninsula Chicago was voted Number Two in the Best New Hotel category.



P R Boppe,  
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