



澳門博彩控股有限公司  
**SJM HOLDINGS LIMITED**

incorporated in Hong Kong with limited liability Stock Code : 880

Press release

## SJM Holdings Announces 2023 Annual Results Strong Growth since Pandemic and Ramp-Up of Grand Lisboa Palace

(Hong Kong, 6 March 2024) SJM Holdings Limited (the “Company”) today announced the audited consolidated annual results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2023.

### FINANCIAL HIGHLIGHTS

|   | Year ended 31 December      |                             | Increase      |
|---|-----------------------------|-----------------------------|---------------|
|   | 2023<br><i>HK\$ million</i> | 2022<br><i>HK\$ million</i> |               |
| Net gaming revenue                                | <b>20,059</b>               | 6,092                       | <b>229.3%</b> |
| Hotel, catering, retail, leasing and other income | <b>1,815</b>                | 623                         | <b>191.3%</b> |
| Adjusted EBITDA*                                  | <b>1,727</b>                | (3,095)                     | <b>NM</b>     |
| Loss attributable to owners of the Company        | <b>(2,010)</b>              | (7,798)                     | <b>NM</b>     |
| Loss per share                                    |                             |                             |               |
| — basic   | <b>HK(28.3) cents</b>       | HK(122.6) cents             | <b>NM</b>     |
| — diluted   | <b>HK(28.3) cents</b>       | HK(122.6) cents             | <b>NM</b>     |

\* Adjusted EBITDA is earnings or losses after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, loss on disposal/write-off of property and equipment, impairment loss on property and equipment, bank charges for bank loans, gain/loss on modification on bank loans, gain on early termination of lease contracts, sub-concession fee income and pre-opening expenses.

NM = not meaningful

## OPERATING HIGHLIGHTS

- Net gaming revenue earned by SJM Resorts, S.A. (“SJM”), a subsidiary of the Company, was HK\$20,059 million in 2023, as compared with HK\$6,092 million for the year 2022.
- Adjusted EBITDA of the Group was HK\$1,727 million, as compared with negative HK\$3,095 million for the year 2022.
- Loss attributable to owners of the Company was HK\$2,010 million, as compared with a loss of HK\$7,798 million for the year 2022.
- SJM had a 11.9% share of Macau’s gross gaming revenue, including 14.8% of mass market table gross gaming revenue and 3.5% of VIP gross gaming revenue.
- Grand Lisboa Palace’s gross revenue was HK\$3,670 million, including gross gaming revenue of HK\$2,690 million and non-gaming revenue of HK\$980 million, as compared with gross gaming revenue HK\$346 million and non-gaming revenue HK\$341 million for the year 2022, whilst its Adjusted Property EBITDA was negative HK\$317 million, as compared with negative HK\$969 million for the year 2022.
- Grand Lisboa’s gross revenue was HK\$5,746 million, including gross gaming revenue HK\$5,439 million and non-gaming revenue HK\$307 million, as compared with gross gaming revenue HK\$1,067 million and non-gaming revenue HK\$132 million for the year 2022, whilst its Adjusted Property EBITDA was HK\$1,325 million, as compared with negative HK\$758 million for the year 2022.
- Grand Lisboa Palace Resort’s occupancy rate increased by 50.4% to 82.6% for the full year, whilst the average room rate increased by 44.3% to HK\$1,322.
- Grand Lisboa Hotel’s occupancy rate increased by 46.8% to 93.0% for the full year, whilst the average room rate increased by 76.8% to HK\$1,121.
- The Group had HK\$4,550 million of cash, bank balances, short-term bank deposits and pledged bank deposits and HK\$28,150 million of debt as at 31 December 2023.
- On 20 June 2022, the Group completed a refinancing of its syndicated banking facilities, consisting of a HK\$9 billion term loan and a HK\$10 billion revolving credit, of which HK\$3.3 billion is undrawn as of 31 December 2023.
- On 16 December 2022, SJM signed a new gaming concession contract with the Macau Government for a 10-year period commencing on 1 January 2023 and ending on 31 December 2032.

Ms. Daisy Ho, Chairman of SJM Holdings Limited and Managing Director of SJM Resorts, S.A., commented, “SJM Holdings’ results for 2023 show substantial recovery in gaming and non-gaming revenues from the pandemic years. In addition, our operations in the fourth quarter show strong sequential growth in Adjusted EBITDA as well as steady progress in the ramp-up of Grand Lisboa Palace.”

Further information on SJM Holdings Limited including the Group’s audited consolidated annual results for the year ended 31 December 2023 can be found on [www.sjmholdings.com](http://www.sjmholdings.com).