



澳門博彩控股有限公司 SJM HOLDINGS LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 880)

For immediate release

SJM Holdings announces Annual Results for the year ended 31 December 2013

**Revenue, EBITDA and Net Profit achieve record levels
Dividends for year increased by 11.1%**

(Hong Kong, 26 February 2014) – 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 2013.

FINANCIAL HIGHLIGHTS

	Year ended 31 December		
	2013	2012	
	HK\$ million	HK\$ million	Increase
Gaming Revenue	86,956	78,884	10.2%
Other Income	1,251	1,058	18.3%
Adjusted EBITDA *	8,676	7,631	13.7%
Profit attributable to owners of the Company	7,706	6,745	14.2%
Earnings per share			
– basic	HK138.8 cents	HK121.8 cents	14.0%
– diluted	HK137.5 cents	HK120.9 cents	13.7%
Dividend per ordinary share			
– proposed final dividend	HK50 cents	HK50 cents	
– proposed special dividend	HK30 cents	HK30 cents	
– interim dividend paid	HK20 cents	HK10 cents	
– total dividends for the year	<u>HK100 cents</u>	<u>HK90 cents</u>	11.1%

* Adjusted EBITDA is earnings after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, loss on disposal of property and equipment and share-based payments.

OPERATING HIGHLIGHTS

- Profit attributable to owners of the Company grew by 14.2% to a record HK\$7,706 million.
- Adjusted EBITDA of the Group grew by 13.7% to a record HK\$8,676 million.
- Gaming revenue earned by Sociedade de Jogos de Macau, S.A. (“SJM”), a subsidiary of the Company, grew by 10.2% to a record HK\$86,956 million.
- SJM continued to lead in market share of the Macau casino gaming market, with overall gaming market share of 24.8%.
- Casino Grand Lisboa continued to perform strongly in 2013, contributing gaming revenue of HK\$32,248 million for the year, an increase of 10.3% over the previous year, and Adjusted Property EBITDA of HK\$4,654 million, an increase of 3.9% over the previous year.
- Grand Lisboa Hotel’s occupancy rate increased by 1.4% to 96.4% for the full year, and average room rate increased by 5.0% to HK\$2,235.
- The Group maintained its strong balance sheet, with cash and bank balances totalling HK\$26,733 million as at 31 December 2013.
- On 15 May 2013 SJM agreed to lease 70,468 square metres of land on Cotai from the Macau Government for an initial term of 25 years, on which the Group intends to build and operate the Lisboa Palace casino gaming resort containing approximately 700 gaming tables and 1,000 slot machines as well as approximately 2,000 hotel rooms (subject to the obtaining of applicable licences).
- A final dividend of HK50 cents per Share and a special dividend of HK30 cents per Share have been proposed. If the proposed dividends are approved at the forthcoming annual general meeting of the Company, total dividends for 2013, including interim dividend of HK20 cents per Share paid in September 2013, would be HK100 cents per Share – an increase of 11.1% from 2012.

Speaking on the annual results, Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, said “We are very pleased that SJM’s Net Profit, Adjusted EBITDA and Revenues rose to record levels in 2013. These results, combined with our financial strength, enable our Board to propose an increase in dividend payments for the year of 11.1%. The year’s accomplishments also included obtaining the land, completing design work and getting started on construction of the Lisboa Palace, our integrated resort on Cotai that is scheduled to open in 2017.”

Further information on SJM Holdings Limited including the Group’s audited consolidated financial statements for the year ended 31 December 2013 can be found on www.sjmholdings.com.