



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 2017 Annual Results  
Proposes Final Dividend**

(Hong Kong, 28 February 2018) 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 2017.

**FINANCIAL HIGHLIGHTS**

	Year ended 31 December		Increase/ (Decrease)
	2017 <i>HK\$ million</i>	2016 <i>HK\$ million</i>	
Gaming Revenue	<b>41,290</b>	41,272	<b>0.1%</b>
Hotel, Catering, Retail and Other Income	<b>731</b>	765	<b>(4.5%)</b>
Adjusted EBITDA*	<b>3,074</b>	3,417	<b>(10.0%)</b>
Profit attributable to owners of the Company	<b>1,963</b>	2,327	<b>(15.6%)</b>
Earnings per share			
— basic	<b>HK34.7 cents</b>	HK41.1cents	<b>(15.6%)</b>
— diluted	<b>HK34.7 cents</b>	HK41.1cents	<b>(15.6%)</b>
Dividend per ordinary share			
— proposed final dividend	<b>HK15 cents</b>	HK18 cents	
— interim dividend paid	<b>HK5 cents</b>	HK6 cents	
— total dividends for the year	<b>HK20 cents</b>	HK24 cents	<b>(16.7%)</b>

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

## OPERATING HIGHLIGHTS

- Gaming revenue net of direct sales incentives including customer relationship programs earned by Sociedade de Jogos de Macau, S.A. (“SJM”), a subsidiary of the Company, was HK\$41,290 million in 2017, an increase of 0.1% from the previous year.
- Adjusted EBITDA of the Group was HK\$3,074 million, a decrease of 10.0% from the previous year.
- Profit attributable to owners of the Company was HK\$1,963 million, a decrease of 15.6% from the previous year.
- SJM had a 16.1% share of Macau’s gaming revenue, including 20.8% of mass market table gaming revenue and 13.6% of VIP gaming revenue.
- The Group’s flagship Casino Grand Lisboa had an increase in gaming revenue for the year of 5.8%, and decreases in Adjusted Grand Lisboa EBITDA and attributable profit for the year of 5.1% and 1.4%, respectively.
- Grand Lisboa Hotel’s occupancy rate increased by 2.1% to 93.8% for the full year, and average room rate increased by 1.8% to HK\$1,609.
- The Group maintained its strong balance sheet, with cash, bank balances and pledged bank deposits totaling HK\$16,037 million and total debt of HK\$8,135 million as at 31 December 2017.
- Construction of the Grand Lisboa Palace, the Group’s integrated resort on Cotai, continued in 2017 but was adversely affected by the category 10 Typhoon Hato in August 2017 and a fire incident in September 2017. The Group is still striving for construction to complete by the end of 2018 in the absence of other unforeseen events and to seek the relevant licenses to begin operation as soon as possible thereafter.
- A final dividend of HK15 cents per Share has been proposed. If the proposed dividend is approved at the forthcoming annual general meeting of the Company, total dividends for 2017, including interim dividend of HK5 cents per Share paid in September 2017, would be HK20 cents per Share, equal to 57.6% of diluted earnings per Share.

Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, commented, “Macau saw the beginning of a turnaround in its casino gaming market in 2017, and SJM has entered 2018 in a strong position. In spite of challenges that arose during the past year, we achieved substantial progress on construction of our Grand Lisboa Palace and we are still striving for construction to finish by the end of this year. In 2017 we also opened our Jai Alai Hotel, completing our entertainment complex at Oceanus at Jai Alai. We continue to be optimistic about the future of Macau and of SJM as a major contributor to Macau’s tourism industry.”

Further information on SJM Holdings Limited including the Group’s audited consolidated financial statements for the year ended 31 December 2017 can be found on [www.sjmholdings.com](http://www.sjmholdings.com).