



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 2018 Annual Results
Net Profit Increased by 45%

(Hong Kong, 28 February 2019) 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 2018.

FINANCIAL HIGHLIGHTS

	Year ended 31 December		Increase
	2018 <i>HK\$ million</i>	2017 <i>HK\$ million</i> (restated)	
Net gaming revenue	33,677	31,095	8.3%
Hotel, catering, retail and other income	1,063	822	29.4%
Adjusted EBITDA*	3,724	3,074	21.1%
Profit attributable to owners of the Company	2,850	1,963	45.2%
Earnings per share			
— basic	HK50.4 cents	HK34.7 cents	45.2%
— diluted	HK50.3 cents	HK34.7 cents	45.0%
Dividend per ordinary share			
— proposed final dividend	HK21 cents	HK15 cents	
— interim dividend paid	HK8 cents	HK5 cents	
— total dividends for the year	HK29 cents	HK20 cents	45.0%

* Adjusted EBITDA is earnings after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, gain/loss on disposal of property and equipment, share-based payments, loss on deregistration of a subsidiary, loss on modification of long-term bank loans and impairment loss (including reversal) on property and equipment.

OPERATING HIGHLIGHTS

- Net gaming revenue earned by Sociedade de Jogos de Macau, S.A. (“SJM”), a subsidiary of the Company, was HK\$33,677 million in 2018, an increase of 8.3% from the previous year.
- Adjusted EBITDA of the Group was HK\$3,724 million, an increase of 21.1% from the previous year.
- Profit attributable to owners of the Company was HK\$2,850 million, an increase of 45.2% from the previous year.
- SJM had a 14.9% share of Macau’s gross gaming revenue, including 19.5% of mass market table gaming revenue and 12.2% of VIP gaming revenue.
- The Group’s flagship Casino Grand Lisboa had an increase in gross gaming revenue for the year of 4.7%, and increases in Adjusted Grand Lisboa EBITDA and attributable profit for the year of 24.3% and 33.8%, respectively.
- Grand Lisboa Hotel’s occupancy rate increased by 1.7% to 95.5% for the full year, whilst the average room rate decreased by 7.1% to HK\$1,495.
- The Group maintained its strong balance sheet, with cash, bank balances and pledged bank deposits totaling HK\$18,838 million and total debt of HK\$15,445 million as at 31 December 2018.
- Construction of the Grand Lisboa Palace, the Group’s integrated resort on Cotai, is proceeding apace and the Group is looking forward to completing construction in the first half of this year and beginning operation as soon as possible thereafter.
- A final dividend of HK21 cents per Share has been proposed. If the proposed dividend is approved at the forthcoming annual general meeting of the Company, total dividends for 2018, including interim dividend of HK8 cents per Share paid in September 2018, would be HK29 cents per Share, equal to 57.7% of diluted earnings per Share.

Dr. Ambrose So, Vice-Chairman and Chief Executive Officer of SJM Holdings Limited, commented, “Macau’s casino gaming market continued its growth momentum in 2018 and SJM achieved material gains in Revenue, Adjusted EBITDA and Net Profit. Our Grand Lisboa Palace also made progress in 2018 and we look forward to completion of construction in the coming months. We are pleased to propose an increase in final dividend for the year.”

Further information on SJM Holdings Limited including the Group’s audited consolidated annual results for the year ended 31 December 2018 can be found on www.sjmholdings.com.