



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 2022 First Half Results

(Hong Kong, 1 August 2022) SJM Holdings Limited (the “Company”) today announced the unaudited consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2022.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		
	2022 HK\$ million (unaudited)	2021 HK\$ million (unaudited)	(Decrease)
Total Group net revenue	4,129	5,222	(20.9%)
Net gaming revenue	3,811	5,076	(24.9%)
Adjusted EBITDA*	(1,176)	(510)	(130.8%)
Loss attributable to owners of the Company	(2,757)	(1,466)	(88.1%)
Loss per share — basic	HK(48.5) cents	HK(25.8) cents	(88.0%)
— diluted	HK(48.5) cents	HK(25.8) cents	(88.0%)

* 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, bank charges for bank loans, loss on modification on a bank loan, gain on early repayment of a bank loan, loss on derecognition of a bank loan, gain on early termination of lease contracts, sub-concession fee income and pre-opening expenses.

OPERATING HIGHLIGHTS

- Net gaming revenue earned by SJM Resorts, S.A. (“SJM”), a subsidiary of the Company, was HK\$3,811 million in the first half of 2022, as compared with HK\$5,076 million in the first half of 2021.
- Adjusted EBITDA of the Group was negative HK\$1,176 million, as compared with negative HK\$510 million in the first half of 2021.
- Loss attributable to owners of the Company was HK\$2,757 million, as compared with a loss HK\$1,466 million in the first half of 2021.
- SJM had a 16.0% share of Macau’s gaming revenue, including 20.1% of mass market table gross gaming revenue and 5.8% of VIP gross gaming revenue.
- The Grand Lisboa Palace, the Group’s integrated resort on Cotai, opened its doors to the public on 30 July 2021. Gross revenue of Grand Lisboa Palace was HK\$417 million, including gross gaming revenue of HK\$231 million and non-gaming revenue of HK\$186 million. After adjusting the pre-opening expenses of HK\$250 million, its Adjusted Property EBITDA was negative HK\$483 million.
- Grand Lisboa’s gross revenue was HK\$776 million, including gross gaming revenue HK\$705 million and non-gaming revenue HK\$71 million, as compared with gross gaming revenue HK\$1,198 million and non-gaming revenue HK\$80 million in the first half of 2021, whilst its Adjusted Property EBITDA was negative HK\$374 million, as compared with negative HK\$216 million in the first half of 2021.
- Grand Lisboa Palace Resort’s occupancy rate was 34.3% and average room rate was HK\$920.
- Hotel Grand Lisboa’s occupancy rate decreased by 14.6% from the first half of 2021 to 47.8%. Average daily room rate decreased during the period by 9.3% to HK\$643.
- The Group had HK\$2,405 million of cash, bank balances, short-term bank deposits and pledged bank deposits and HK\$26,023 million of debt as at 30 June 2022.
- 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.

Dr. Ambrose So, Vice-Chairman and Chief Executive Officer of SJM Holdings Limited, commented, “Working hand in hand with the community, we are doing our utmost to support the Macau Government’s efforts to fight COVID-19 while at the same time remaining loyal to our dedicated staff. We look forward to successful participation in the tender for new Macau gaming concessions later this year and to our continued presence in Macau for many years to come.”

Further information on SJM Holdings Limited can be found on www.sjmholdings.com.