



澳門博彩控股有限公司
SJM HOLDINGS LIMITED

於香港註冊成立的有限責任公司 股份代號：880

**SJM Holdings Limited Announces Exceptional 2024 First Quarter Financial Results
 Posting Impressive Gains on Multiple Fronts**

(Hong Kong, 9 May 2024) SJM Holdings Limited (“SJM Holdings” or the “Company”; SEHK Stock Code: 880) today reported selected unaudited key performance indicators of the Company and its subsidiaries (collectively referred to as the “Group”) for the quarter ended 31 March 2024.

Highlights (Unaudited)				
	2024 1Q (HK\$ million)	2023 1Q (HK\$ million)	2024 1Q vs 2023 1Q	2019 1Q (HK\$ million)
Total Net Revenue	6,920	4,000	+73.0%	8,658
Gross Gaming Revenue (“GGR”)	6,892	3,888	+77.3%	10,418
Net Gaming Revenue	6,464	3,705	+74.5%	8,476
Non-Gaming Revenue	456	295	+54.5%	182
Adjusted EBITDA	864	31	+2,687%	1,075
Adjusted EBITDA Margin	12.5%	0.8%	+11.7pts	12.4%
Average Hotel Occupancy	92.5%	85.1%	+7.4pts	89.5%
Market Share	12.4%	11.6%	+0.8pts	14.1%

Operational Performance

Macau GGR increased by 5.9% quarter-to-quarter. SJM Holdings recorded broad-based growth across multiple operational segments, registering quarter-to-quarter gains in GGR by 9%, and in non-gaming by 3%. Macau GGR increased by 65.5% year-on-year. The Group's GGR soared by HK\$3,004 million, marking a substantial 77.3% year-on-year increase, reaching HK\$6,892 million. The average occupancy rate for the period was 92.5%, compared to 85.5% for the full year of 2023.

The “hotel, catering, retail and leasing operations” segment also posted a promising growth of 54% in revenue, vis-à-vis the first quarter of 2023.

During the period, market share in terms of GGR for Grand Lisboa Palace Resort Macau stood at 2%, and 3.4% for Grand Lisboa Macau, signifying a 1.1% and 0.6% gain respectively year-on-year.

Of particular focus, 1Q2024 Non-Rolling GGR for self-promoted casinos reached 134% of 1Q2019 Non-Rolling GGR. These robust results not only signal a strong recovery, but also reflect the Group’s continuous efforts in ramping up its Non-Rolling market segments, as well as the initial promising outcomes from the “One Platform” initiative launched in late December 2023, a new centralized operating and service platform which aims to better manage operating costs and improve cross-property synergies.

Grand Lisboa Palace Resort Macau (“GLP”)

Grand Lisboa Palace's gross revenue reached HK\$1,418 million, buoyed by a robust increase in GGR to HK\$1,111 million and a solid non-gaming revenue contribution of HK\$307 million. This compares favorably to the previous year's GGR of HK\$310 million and non-gaming revenue of HK\$164 million. Adjusted Property EBITDA showed a significant turnaround, registering HK\$88 million, a robust recovery from a negative HK\$230 million in the prior year. This financial resurgence underscores a marked recovery trajectory, enhanced revenue streams and operational optimisation across GLP’s portfolio of offerings.

Its occupancy rate for the quarter surged to 92.6% (1Q2023: 83.7%).

Grand Lisboa Macau (“GL”)

Grand Lisboa reported a gross revenue of HK\$1,958 million for the period, driven by a substantial increase in GGR, which reached HK\$1,877 million, representing a year-on-year increase of 102.3%. Non-gaming revenue also maintained stable progress at HK\$81 million.

Furthermore, GL’s Adjusted Property EBITDA, registering HK\$535 million, represents a robust recovery. This solid performance highlights GL’s resilience and continued popularity.

The hotel’s occupancy rate for the quarter surged to 98.3% (1Q2023: 85.3%).

Other Self-Promoted Properties

Notably, other self-promoted casinos, Jai Alai Hotel and Sofitel at Ponte 16 also delivered solid performance, with Non-Rolling GGR at 95% and Adjusted Property EBITDA at 101.6% of 2019 pre-pandemic levels.

Liquidity and Cash Position

With a prudent and disciplined approach, SJM Holdings’ leverage profile continued to improve. SJM Holdings continued to pay down debt following a significant increase in EBITDA during the quarter.

Ms. Daisy Ho, Chairman of SJM Holdings Limited and Managing Director of SJM Resorts, S.A., stated, “The quarter was characterised by strong performance across all our self-promoted properties, in both gaming and non-gaming sectors. It is a clear testament to the effectiveness of management’s focused efforts on improving our internal ROI and our team’s relentless drive for exceptional customer experiences. We have a full calendar of large-scale international events in the pipeline, designed to amplify SJM and the Lisboa brand’s visibility on the global stage, and provide multidimensional experiences for our guests as part of our mass market and overseas promotion strategy.”

Quarterly Highlights

Palazzo Versace Macau celebrated its official grand opening in March 2024, marking the brand’s first foray into Asia. The hotel tower features 271 rooms and suites, each adorned in signature Versace aesthetics. Donatella Versace hosted the celebratory event, which included an opulent gala dinner featuring a performance by John Legend and attended by a stellar lineup of top celebrities and representatives from international media outlets. The Grand Lisboa Palace Resort Macau now stands out as the home of two luxury designer hotel towers in Macau, positioning

Macau as one of the few destinations worldwide offering such ultraluxe branded hospitality experiences.

The period also marked an important award season for SJM, as it garnered a host of internationally acclaimed industry accolades, particularly in the gastronomy front. In January, three restaurants at the Grand Lisboa Hotel secured six diamonds in the “2024 Black Pearl Restaurant Guide.” In February, nine SJM’s establishments received Five-Star recognitions, and one earned Four Stars from the Forbes Travel Guide 2024, affirming its leadership in the hospitality sector and its commitment to delivering unparalleled service and facilities. In March, five of SJM’s restaurants were selected for the “100 Top Tables 2024”. Closing out the quarter, the MICHELIN Guide Hong Kong and Macau 2024 awarded three MICHELIN Stars to Robuchon au Dôme and two MICHELIN Stars to The 8.

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