



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 Posts 2017 First Half Results Declares Interim Dividend

(Hong Kong, 1 August 2017) 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 2017.

FINANCIAL HIGHLIGHTS

| | For the six months ended 30 June | | (Decrease) |
|--|---|----------------------------|-------------------|
| | 2017 | 2016 | |
| | <i>HK\$ million</i> | <i>HK\$ million</i> | |
| | (unaudited) | (unaudited) | |
| Total Group revenue | 20,641 | 21,042 | (1.9%) |
| Gaming revenue | 20,375 | 20,793 | (2.0%) |
| Adjusted EBITDA* | 1,508 | 1,634 | (7.7%) |
| Profit attributable to owners of the Company | 955 | 1,097 | (12.9%) |
| Earnings per share — basic | HK16.9 cents | HK19.4 cents | (12.9%) |
| — diluted | HK16.9 cents | HK19.4 cents | (12.9%) |
| Interim dividend per ordinary share | HK5.0 cents | HK6.0 cents | (16.7%) |

* 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 and share-based payments.

OPERATING HIGHLIGHTS

- The Group's gaming revenue, Adjusted EBITDA and profit attributable to owners of the Company decreased by 2.0%, 7.7% and 12.9%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin (Hong Kong GAAP basis) decreased to 7.3% from 7.8%.
- Mass market table gaming revenue of the Group decreased by 0.5% and VIP gaming revenue showed a decrease of 3.4% during the first half of 2017, compared with the year-earlier period. During the same period, slot machine operations revenue decreased by 3.2% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. ("SJM") had a 16.7% share of Macau's gaming revenue, including 21.4% of mass market table gaming revenue and 14.2% of VIP gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$9,855 million as at 30 June 2017.
- The Group's flagship Casino Grand Lisboa increased revenue, Adjusted Grand Lisboa EBITDA and attributable profit by 7.7%, 0.1% and 6.5%, respectively, as compared to the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa increased by 2.8% from the year-earlier period to 93.3%. Average daily room rate decreased during the period by 2.1% to HK\$1,575.
- The Grand Lisboa Palace, the Group's integrated resort on Cotai made good progress on construction until work was halted due to an industrial accident on 18 June 2017. The Group continues to anticipate opening the Grand Lisboa Palace in the second half of 2018.
- An interim dividend of HK5 cents per ordinary share has been declared.

Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, said "We are delighted to conclude the loan facilities for our Grand Lisboa Palace project in the first half of the year. The positive response of the banking community reflects the strength of SJM and the bright prospects of our Cotai project. We look forward to planting our flag in Cotai in 2018 which will ensure our business' growth in future."

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