



澳門博彩控股有限公司
SJM HOLDINGS LIMITED

incorporated in Hong Kong with limited liability Stock Code : 880

For immediate release

**SJM Holdings Posts 2016 First Half Results
Declares Interim Dividend**

(Hong Kong, 8 August 2016) 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 2016.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Decrease
	2016 <i>HK\$ million</i> (unaudited)	2015 <i>HK\$ million</i> (unaudited)	
Total Group revenue	21,133	26,611	(20.6%)
Gaming revenue	20,884	26,319	(20.7%)
Adjusted EBITDA*	1,634	2,262	(27.8%)
Profit attributable to owners of the Company	1,097	1,791	(38.7%)
Earnings per share — basic	HK19.4 cents	HK31.7 cents	(38.8%)
— diluted	HK19.4 cents	HK31.7 cents	(38.8%)
Interim dividend per ordinary share	HK6.0 cents	HK10.0 cents	(40.0%)

* 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/write-off 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 20.7%, 27.8% and 38.7%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin (Hong Kong GAAP basis) decreased to 7.7% from 8.5%.
- Mass market table gaming revenue of the Group decreased by 11.5% and VIP gaming revenue showed a decrease of 28.5% during the first half of 2016, compared with the year-earlier period. During the same period, slot machine operations revenue decreased by 8.3% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. ("SJM") had a 20.0% share of Macau's gaming revenue, including 23.1% of mass market table gaming revenue and 18.4% of VIP gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$14,619 million as at 30 June 2016.
- The Group's flagship Casino Grand Lisboa decreased revenue, Adjusted Property EBITDA and attributable profit by 25.3%, 30.8% and 35.2%, respectively, as compared to the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa increased by 10.4% from the year-earlier period to 90.5%. Average daily room rate decreased during the period by 32.9% to HK\$1,609.
- The Grand Lisboa Palace, the Group's integrated resort on Cotai continued to make good progress on construction during the first half of 2016.
- An interim dividend of HK6 cents per ordinary share has been declared.

Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, commented "Though challenging conditions persisted in the first half of 2016, SJM maintains its confidence in and commitment to the future of Macau. We are continuing to make good progress on construction of our Grand Lisboa Palace integrated resort, and around the end of the year we expect to complete the renovation of the Jai Alai complex as well as important renovations of the lobby and hotel rooms at Grand Lisboa. We are pleased to declare an interim dividend of HK6 cents per share."

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