



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 Announces Audited Results
for the Year Ended 31 December 2014**

(Hong Kong, 25 February 2015) 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 2014.

FINANCIAL HIGHLIGHTS

	Year ended 31 December		
	2014	2013	(Decrease)
	HK\$ million	HK\$ million	
Gaming Revenue	79,269	86,956	(8.8%)
Hotel, Catering and Other Income	971	1,251	(22.4%)
Adjusted EBITDA*	7,763	8,676	(10.5%)
Profit attributable to owners of the Company	6,731	7,706	(12.7%)
Earnings per share			
– basic	HK120.0 cents	HK138.8 cents	(13.5%)
– diluted	HK119.3 cents	HK137.5 cents	(13.2%)
Dividend per ordinary share			
– proposed final dividend	HK62 cents	HK50 cents	
– proposed special dividend	-	HK30 cents	
– interim dividend paid	<u>HK22 cents</u>	<u>HK20 cents</u>	
– total dividends for the year	<u>HK84 cents</u>	<u>HK100 cents</u>	(16.0%)

* Adjusted EBITDA is earnings after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, premium on acquisition written off, loss on disposal/written off of property and equipment and share-based payments.

OPERATING HIGHLIGHTS

- Gaming revenue earned by Sociedade de Jogos de Macau, S.A. (“SJM”), a subsidiary of the Company, decreased by 8.8% to HK\$79,269 million.
- Adjusted EBITDA of the Group decreased by 10.5% to HK\$7,763 million.
- Profit attributable to owners of the Company dropped by 12.7% to HK\$6,731 million.
- SJM continued to lead in market share of the Macau casino gaming market, with overall gaming market share of 23.2%.
- Casino Grand Lisboa contributed gaming revenue of HK\$29,587 million for the year, a decrease of 8.3% over the previous year, and Adjusted Property EBITDA of HK\$4,273 million, a decrease of 8.2% over the previous year.
- Grand Lisboa Hotel’s occupancy rate decreased by 3.2% to 93.2% for the full year, whilst average room rate increased by 4.0% to HK\$2,325.
- Hotel, catering and other income decreased by 22.4% to HK\$971 million, reflecting the impact of a one-off gain of HK\$149 million from the Group’s investment in Macau Legend Development Limited in 2013 and a decrease in fair value of financial assets of HK\$140 million in the current year.
- The Group maintained its strong balance sheet, with cash and bank balances totaling HK\$24,418 million as at 31 December 2014.
- On 13 February 2014, groundbreaking was held for Lisboa Palace, the Group’s integrated resort on Cotai, featuring three five-star hotels with a total of approximately 2,000 hotel rooms, fine and casual dining, shopping and entertainment facilities, and a casino. Substantial foundation work was completed in 2014 and the project is on track for opening in 2017.
- A final dividend of HK62 cents per share has been proposed. If the proposed dividend is approved at the forthcoming annual general meeting of the Company, total dividends for 2014, including interim dividend of HK22 cents per share paid in September 2014, would be HK84 cents per share, equal to 70.4% of diluted earnings per share.

Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, commented, “2014 proved to be a challenging time for Macau’s gaming industry, particularly the second half. Nevertheless, the efforts of our team and the appeal of our products enabled SJM to maintain the number one position in our industry as well as to make significant progress in construction of the Lisboa Palace on Cotai.”

Further information on SJM Holdings Limited including the Group’s audited consolidated financial statements for the year ended 31 December 2014 can be found on www.sjmholdings.com.