



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 Results for First Half of 2013

Revenue Grew 8.1% to HK\$42.5 Billion
Adjusted EBITDA Up 11.6% to HK\$4.3 Billion
Net Profit Rose 12.2% to HK\$3.8 Billion
Interim Dividend Doubled to HK\$0.20 per Share

(Hong Kong, 14 August 2013) 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 2013 (the “Reporting Period”).

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase
	2013	2012	
	HK\$ million (unaudited)	HK\$ million (unaudited)	
Total Group revenue	42,453	39,258	8.1%
Gaming revenue	42,129	38,959	8.1%
Adjusted EBITDA*	4,269	3,824	11.6%
Profit attributable to owners of the Company	3,828	3,411	12.2%
Earnings per share — basic	HK69.0 cents	HK61.7 cents	11.8%
— diluted	HK68.4 cents	HK61.2 cents	11.8%
Interim dividend per ordinary share	HK20 cents	HK10 cents	100.0%

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

OPERATING HIGHLIGHTS

- In addition to the increases in gaming revenue, Adjusted EBITDA and profit attributable to owners of the Company of 8.1%, 11.6% and 12.2%, respectively, from the year-earlier period, the Group's Adjusted EBITDA Margin (Hong Kong GAAP basis) improved to 10.1% from 9.7%.
- The Group's mass market table gaming revenue grew by 3.9%, whilst VIP gaming revenue showed an increase of 10.4% during the first half of 2013, compared with the year-earlier period. During the same period slot machine operations revenue decreased by 5.7% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. ("SJM") continued to lead in market share of the Macau casino gaming market, in spite of new gaming capacity introduced by competitors, with 25.8% of mass market table gaming revenue, 26.0% of VIP gaming revenue, and overall gaming market share of 25.3%.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$25 billion as at 30 June 2013.
- The Group continued to obtain excellent performance from its flagship Casino Grand Lisboa, which increased revenue, Adjusted Property EBITDA and attributable profit by 12.6%, 2.7% and 1.4%, respectively, as compared to the year-earlier period.
- Hotel Grand Lisboa achieved average occupancy of 95.0% and average daily room rate of HK\$2,230, increases of 1.8% and 4.6% from the year-earlier period.
- In May 2013 a land concession contract was published in the official gazette of Macau, pursuant to which SJM will lease approximately 70,468 square metres of land on Cotai from the Macau Government for an initial term of 25 years. The Group intends to build and operate a casino gaming resort containing approximately 700 gaming tables and 1,000 slot machines as well as approximately 2,000 hotel rooms (subject to the obtaining of applicable licences).
- An interim dividend of HK20 cents per ordinary share has been declared.

Speaking on the first half results, Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, said "We are pleased to note that in the first half of 2013, SJM showed strong operating results, with increases in net profit, adjusted EBITDA and revenue. We are optimistic about the future, as we continue to work on yielding our gaming floors and containing costs, whilst planning to meet the needs of the growing market with our large-scale resort development on Cotai."

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