



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 Announces 2019 Annual Results**  
**Net Profit Increased by 12.5%**  
**Proposes Final Dividend**

(Hong Kong, 16 March 2020) 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 2019.

**FINANCIAL HIGHLIGHTS**

	Year ended 31 December		Increase/ (Decrease)
	2019 <i>HK\$ million</i>	2018 <i>HK\$ million</i>	
Net gaming revenue	<b>33,159</b>	33,677	<b>(1.5%)</b>
Hotel, catering, retail and other income	<b>1,050</b>	1,110	<b>(5.4%)</b>
Adjusted EBITDA*	<b>4,213</b>	3,724	<b>13.2%</b>
Profit attributable to owners of the Company	<b>3,207</b>	2,850	<b>12.5%</b>
Earnings per share			
— basic	<b>HK56.6 cents</b>	HK50.4 cents	<b>12.3%</b>
— diluted	<b>HK56.6 cents</b>	HK50.3 cents	<b>12.5%</b>
Dividend per ordinary share			
— proposed final dividend	<b>HK 22 cents</b>	HK 21 cents	
— interim dividend paid	<b>HK 8 cents</b>	HK 8 cents	
— total dividends for the year	<b>HK 30 cents</b>	HK 29 cents	<b>3.4%</b>

\* 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 of property and equipment, share-based payments, loss on modification of long-term bank loans, impairment loss (including reversal) on property and equipment and project feasibility study cost.

## OPERATING HIGHLIGHTS

- Net gaming revenue earned by Sociedade de Jogos de Macau, S.A. (“SJM”), a subsidiary of the Company, was HK\$33,159 million in 2019, a decrease of 1.5% from the previous year.
- Adjusted EBITDA of the Group was HK\$4,213 million, an increase of 13.2% from the previous year.
- Profit attributable to owners of the Company was HK\$3,207 million, an increase of 12.5% from the previous year.
- SJM had a 14.1% share of Macau’s gross gaming revenue, including 18.2% of mass market table gaming revenue and 10.4% of VIP gaming revenue.
- The Group’s flagship Casino Grand Lisboa had a decrease in gross gaming revenue for the year of 17.6%, and increases in Adjusted Grand Lisboa EBITDA and attributable profit for the year of 12.9% and 17.3%, respectively.
- Grand Lisboa Hotel’s occupancy rate decreased by 1.7% to 93.8% for the full year, whilst the average room rate increased by 0.9% to HK\$1,508.
- The Group maintained its strong balance sheet, with cash, bank balances and pledged bank deposits totaling HK\$15,525 million and total debt of HK\$15,281 million as at 31 December 2019.
- Construction work on the Grand Lisboa Palace, the Group’s integrated resort on Cotai, was completed in late 2019 and application was made for the relevant licenses to begin operation in the second half of 2020.
- A final dividend of HK22 cents per Share has been proposed. If the proposed dividend is approved at the forthcoming annual general meeting of the Company, total dividends for 2019, including interim dividend of HK8 cents per Share paid in September 2019, would be HK30 cents per Share, equal to 53% of diluted earnings per Share.

Dr. Ambrose So, Vice-Chairman and Chief Executive Officer of SJM Holdings Limited, commented, “We are pleased to report increases in Adjusted EBITDA and Net Profit for 2019, constituting our best results in the past five years, whilst construction work was completed on Grand Lisboa Palace. SJM has entered 2020 in a strong position to face the year’s challenges. We extend our sympathy to all who have been affected by the coronavirus, and we pledge our continued support to the Macau Government in combating its spread.”

Further information on SJM Holdings Limited including the Group’s audited consolidated annual results for the year ended 31 December 2019 can be found on [www.sjmholdings.com](http://www.sjmholdings.com).