



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 2021 First Half Results
Revenue increased 19.4% from previous year
Adjusted EBITDA improved by 48.2%

(Hong Kong, 3 August 2021) 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 2021.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase/ (Decrease)
	2021 <i>HK\$ million</i> (unaudited)	2020 <i>HK\$ million</i> (unaudited)	
Total Group net revenue	5,222	4,374	19.4%
Net gaming revenue	5,076	4,272	18.8%
Adjusted EBITDA*	(510)	(984)	48.2%
Loss attributable to owners of the Company	(1,466)	(1,412)	(3.8%)
Loss per share — basic	HK(25.8) cents	HK(24.9) cents	(3.6%)
— diluted	HK(25.8) cents	HK(24.9) cents	(3.6%)

* Adjusted EBITDA is earnings or losses after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, loss on disposal/write-off of property and equipment, share-based payments, gain on early repayment of a bank loan, loss on derecognition of a bank loan, sub-concession fee income and pre-opening expenses.

OPERATING HIGHLIGHTS

- The Group's net gaming revenue in the first half of 2021 increased by 18.8% to HK\$5,076 million from HK\$4,272 million in the year-earlier period, whilst Adjusted EBITDA improved by 48.2% to a negative HK\$510 million from a negative HK\$984 million. Loss attributable to owners of the Company was HK\$1,466 million, 3.8% greater than HK\$1,412 million in the year-earlier period. The Group's Adjusted EBITDA Margin was a negative 9.8% compared with a negative 22.5% for the year-earlier period.
- Mass market gross table gaming revenue of the Group increased by 33.2% and VIP gross gaming revenue showed a decrease of 37.5% during the first half of 2021, compared with the year-earlier period. During the same period, slot machine gross revenue increased by 12.7% compared with the year-earlier period.
- SJM Resorts, S.A. (formerly Sociedade de Jogos de Macau, S.A.) ("SJM") had a 11.6% share of Macau's gaming revenue, including 15.6% of mass market table gross gaming revenue and 5.0% of VIP gross gaming revenue.
- The Group had cash, bank balances, short-term bank deposits and pledged bank deposits of HK\$2,709 million as at 30 June 2021.
- Gross gaming revenue at the Group's flagship Casino Grand Lisboa decreased by 9.7% to HK\$1,198 million from HK\$1,325 million in the year-earlier period, whilst attributable loss improved by 48.3% to a negative HK\$231 million from a negative HK\$446 million. Adjusted Casino Property EBITDA was negative HK\$170 million, a 54.1% improvement from negative HK\$369 million in the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa increased by 43.6% from the year-earlier period to 62.4%. Average daily room rate decreased during the period by 60.1% to HK\$713.
- Subsequent to the first half of 2021, the Grand Lisboa Palace, the Group's integrated resort on Cotai, opened its doors to the public on 30 July 2021. In the initial phase opening, the resort offers luxury hotel rooms and suites, fine and casual dining, gaming, wellness and spa facilities and event spaces.

Dr. Ambrose So, Vice-Chairman and Chief Executive Officer of SJM Holdings Limited, commented: "SJM's operating results in the first half of the year reflect the cautious reopening of Macau for tourism. We anticipate continued growth in the second half of 2021, and we are very pleased that our Grand Lisboa Palace Resort is now open to welcome the increasing flow of visitors."

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