



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 2014 Interim Results

Revenue, EBITDA and Profit All Increase for Record First Half Declares Interim Dividend of HK22 cents

(Hong Kong, 13 August 2014) 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 2014.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase
	2014	2013	
	<i>HK\$ million</i> <i>(unaudited)</i>	<i>HK\$ million</i> <i>(unaudited)</i>	
Total Group revenue	44,446	42,453	4.7%
Gaming revenue	44,112	42,129	4.7%
Adjusted EBITDA*	4,444	4,269	4.1%
Profit attributable to owners of the Company	3,902	3,828	1.9%
Earnings per share — basic	HK70.1 cents	HK69.0 cents	1.6%
— diluted	HK69.5 cents	HK68.4 cents	1.6%
Interim dividend per ordinary share	HK22 cents	HK20 cents	10.0%

* 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

- The Group's gaming revenue, Adjusted EBITDA and profit attributable to owners of the Company increased by 4.7%, 4.1% and 1.9%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin (Hong Kong GAAP basis) decreased to 10.0% from 10.1%.
- Mass market table gaming revenue of the Group grew by 29.1%, whilst VIP gaming revenue showed a decrease of 5.1% during the first half of 2014, compared with the year-earlier period. During the same period slot machine operations revenue decreased by 8.0% 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 with 23.5%, including 24.6% of mass market table gaming revenue and 23.9% of VIP gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$26,834 million as at 30 June 2014.
- The Group's flagship Casino Grand Lisboa continued its strong performance and increased revenue, Adjusted Property EBITDA and attributable profit by 5.0%, 5.7% and 2.2%, respectively, as compared to the year-earlier period.
- Hotel Grand Lisboa achieved average occupancy of 95.3% and average daily room rate of HK\$2,344, increases of 0.3% and 5.1% from the year-earlier period.
- On 13 February 2014, groundbreaking was held for the Lisboa Palace, the Group's integrated resort on Cotai, featuring approximately 700 gaming tables and 1,000 slot machines as well as approximately 2,000 hotel rooms, fine and casual dining, shopping and entertainment facilities (subject to the obtaining of applicable licences). Work on construction and interior design made good progress in the first half of 2014 and the project is on track for opening in 2017.
- An interim dividend of HK22 cents per ordinary share has been declared.

Speaking on the interim results, Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, said: "SJM's strong financial position allows us to continue growing and upgrading our principal properties on Macau Peninsula, whilst undertaking construction of our mega-resort on Cotai and increasing dividend returns to shareholders."

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