



# 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 2015 Interim Results and Declares Interim Dividend

(Hong Kong, 12 August 2015) 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 2015.

### FINANCIAL HIGHLIGHTS

|  | For the six months ended 30 June |                     | Decrease       |
|--|----------------------------------|---------------------|----------------|
|  | 2015                             | 2014                |                |
|  | <i>HK\$ million</i>              | <i>HK\$ million</i> |                |
|  | <i>(unaudited)</i>               | <i>(unaudited)</i>  |                |
| Total Group revenue                          | <b>26,611</b>                    | 44,446              | <b>(40.1%)</b> |
| Gaming revenue                               | <b>26,319</b>                    | 44,112              | <b>(40.3%)</b> |
| Adjusted EBITDA*                             | <b>2,262</b>                     | 4,444               | <b>(49.1%)</b> |
| Profit attributable to owners of the Company | <b>1,791</b>                     | 3,902               | <b>(54.1%)</b> |
| Earnings per share — basic                   | <b>HK31.7 cents</b>              | HK70.1 cents        | <b>(54.8%)</b> |
| — diluted                                    | <b>HK31.7 cents</b>              | HK69.5 cents        | <b>(54.4%)</b> |
| Interim dividend per ordinary share          | <b>HK10 cents</b>                | HK22 cents          | <b>(54.5%)</b> |

\* 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/write-off 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 decreased by 40.3%, 49.1% and 54.1%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin (Hong Kong GAAP basis) decreased to 8.5% from 10.0%.
- Mass market table gaming revenue of the Group decreased by 26.8% and VIP gaming revenue showed a decrease of 48.7% during the first half of 2015, compared with the year-earlier period. During the same period slot machine operations revenue decreased by 12.3% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. ("SJM") had a 22.3% share of Macau's gaming revenue, including 25.5% of mass market table gaming revenue and 21.2% of VIP gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$22,825 million as at 30 June 2015.
- The Group's flagship Casino Grand Lisboa decreased revenue, Adjusted Property EBITDA and attributable profit by 43.5%, 49.6% and 53.3%, respectively, as compared to the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa decreased by 15.2% from the year-earlier period to 80.1%. Average daily room rate increased during the period by 2.3% to HK\$2,399.
- Construction work on the Lisboa Palace, the Group's integrated resort on Cotai, continued to make good progress in the first half of 2015. Foundation work was essentially completed by the first quarter of 2015, so that construction on the superstructure and basement levels is now well underway, and the project is on track for opening in 2017.
- An interim dividend of HK10 cents per ordinary share has been declared.

Dr. Ambrose So, Chief Executive Officer of SJM Holdings Limited, commented "While challenging conditions persisted throughout the first half of the year, SJM has focused on enhancing customer service and controlling costs to the extent possible. We remain optimistic about the future of the Macau market, and we are proceeding with construction of the Lisboa Palace integrated resort on Cotai, on which substantial progress has been made and we are on target for completion in 2017."

Further information on SJM Holdings Limited can be found on [www.sjmholdings.com](http://www.sjmholdings.com).