



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 2023 First Half Results Continues Progress in the Post-Pandemic Era

(Hong Kong, 21 August 2023) SJM Holdings Limited (the “Company” or “SJM Holdings”) today announced the unaudited consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2023.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase
	2023 HK\$ million (unaudited)	2022 HK\$ million (unaudited)	
Total Group net revenue	9,362	4,129	126.7%
Net gaming revenue	8,695	3,811	128.2%
Adjusted EBITDA*	461	(1,176)	139.2%
			Improve
Loss attributable to owners of the Company	(1,264)	(2,757)	54.1%
Loss per share — basic	HK(17.8) cents	HK(45.4) cents	60.8%
— diluted	HK(17.8) cents	HK(45.4) cents	60.8%

* 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, bank charges for bank loans, gain/loss on modification on bank loans, gain on early termination of lease contracts, sub-concession fee income and pre-opening expenses.

OPERATING HIGHLIGHTS

- Net gaming revenue earned by SJM Resorts, S.A. (“SJM”), a subsidiary of the Company, was HK\$8,695 million in the first half of 2023, as compared with HK\$3,811 million in the first half of 2022.
- Adjusted EBITDA of the Group was HK\$461 million, as compared with negative HK\$1,176 million in the first half of 2022.
- Loss attributable to owners of the Company was HK\$1,264 million, as compared with a loss HK\$2,757 million in the first half of 2022.
- SJM had a 11.8% share of Macau’s gaming revenue, including 14.9% of mass market table gross gaming revenue and 3.5% of VIP gross gaming revenue.
- Grand Lisboa Palace’s gross revenue was HK\$1,430 million, including gross gaming revenue of HK\$1,034 million and non-gaming revenue of HK\$396 million, as compared with gross gaming revenue HK\$231 million and non-gaming revenue HK\$186 million in the first half of 2022, whilst its Adjusted Property EBITDA was negative HK\$292 million, as compared with negative HK\$483 million in the first half of 2022.
- Grand Lisboa’s gross revenue was HK\$2,403 million, including gross gaming revenue HK\$2,266 million and non-gaming revenue HK\$137 million, as compared with gross gaming revenue HK\$705 million and non-gaming revenue HK\$71 million in the first half of 2022, whilst its Adjusted Property EBITDA was HK\$473 million, as compared with negative HK\$374 million in the first half of 2022.
- Grand Lisboa Palace Resort’s occupancy rate increased by 49.6% from the first half of 2022 to 83.9%. Average daily room rate increased during the period by 47.8% to HK\$1,360.
- Grand Lisboa Hotel’s occupancy rate increased by 40.0% from the first half of 2022 to 87.8%. Average daily room rate increased during the period by 59.6% to HK\$1,026.
- The Group had HK\$4,959 million of cash, bank balances, short-term bank deposits and pledged bank deposits and HK\$28,535 million of debt as at 30 June 2023.
- On 20 June 2022 the Group completed a refinancing of its syndicated banking facilities, consisting of a HK\$9 billion term loan and a HK\$10 billion revolving credit, of which HK\$3.3 billion is undrawn as of 30 June 2023.

Ms. Daisy Ho, Chairman of SJM Holdings Limited and Managing Director of SJM Resorts, S.A., commented, “SJM Holdings’ results for the first half of 2023 reveal the first six-month period of positive Adjusted EBITDA since 2019. At the same time, we have begun our programme of non-gaming events and investments under the new Concession and continued the ramp-up of Grand Lisboa Palace Resort. As Macau recovers steadily from the pandemic, we are facing the future with optimism.”

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