



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 First Half Results
Net Profit Increased 12.1% from Previous Year
Declares Interim Dividend of 8 cents per Share

(Hong Kong, 30 July 2019) 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 2019.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase/ (Decrease)
	2019 <i>HK\$ million</i> (unaudited)	2018 <i>HK\$ million</i> (unaudited)	
Total Group net revenue	17,074	17,197	(0.7%)
Net gaming revenue	16,720	16,843	(0.7%)
Adjusted EBITDA*	2,078	1,959	6.1%
Profit attributable to owners of the Company	1,679	1,498	12.1%
Earnings per share — basic	HK29.6 cents	HK26.5 cents	11.7%
— diluted	HK29.6 cents	HK26.5 cents	11.7%
Interim dividend per ordinary share	HK8.0 cents	HK8.0 cents	— %

* 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 and share-based payments.

OPERATING HIGHLIGHTS

- The Group's net gaming revenue decreased by 0.7%, Adjusted EBITDA and profit attributable to owners of the Company increased by 6.1% and 12.1%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin increased to 12.2% from 11.4%.
- Mass market gross table gaming revenue of the Group increased by 8.0% and VIP gross gaming revenue showed a decrease of 25.1% during the first half of 2019, compared with the year-earlier period. During the same period, slot machine gross revenue decreased by 1.2% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. had a 14.1% share of Macau's gaming revenue, including 18.2% of mass market table gross gaming revenue and 10.7% of VIP gross gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$17,487 million as at 30 June 2019.
- The Group's flagship Casino Grand Lisboa decreased gross gaming revenue by 13.7%, Adjusted Grand Lisboa EBITDA and attributable profit increased by 8.5% and 7.8%, respectively, as compared with the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa decreased by 1.5% from the year-earlier period to 94.8%. Average daily room rate decreased during the period by 1.1% to HK\$1,487.
- Construction of the Grand Lisboa Palace, the Group's integrated resort on Cotai, continued in 2019. The Group is striving for construction to complete by the end of 2019 and to seek the relevant licenses to begin operation as soon as possible thereafter.
- An interim dividend of HK8 cents per ordinary share has been declared.

Dr. Ambrose So, Vice-Chairman and Chief Executive Officer of SJM Holdings Limited, commented, "We are pleased that our results for the first half of the year showed decent increases in Adjusted EBITDA and Net Profit, while construction of our Grand Lisboa Palace project nears completion. Our Board has voted to declare an interim dividend of HK8 cents per share."

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