



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 Posts 2018 First Half Results
Net Profit Up 56.8% from Previous Year
Increases Interim Dividend to 8 cents per Share

(Hong Kong, 31 July 2018) 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 2018.

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		Increase
	2018 <i>HK\$ million</i> (unaudited)	2017 <i>HK\$ million</i> (unaudited)	
Total Group net revenue	17,197	15,674	9.7%
Net gaming revenue	16,843	15,362	9.6%
Adjusted EBITDA*	1,959	1,508	29.9%
Profit attributable to owners of the Company	1,498	955	56.8%
Earnings per share — basic	HK26.5 cents	HK16.9 cents	56.8%
— diluted	HK26.5 cents	HK16.9 cents	56.8%
Interim dividend per ordinary share	HK8.0 cents	HK5.0 cents	60.0%

* Adjusted EBITDA is earnings after adjustment for non-controlling interests and before accounting for interest income and expense, tax, depreciation and amortisation, donations, gain on disposal of property and equipment and share-based payments.

OPERATING HIGHLIGHTS

- The Group's net gaming revenue, Adjusted EBITDA and profit attributable to owners of the Company increased by 9.6%, 29.9% and 56.8%, respectively, from the year-earlier period, whilst the Group's Adjusted EBITDA Margin increased to 11.4% from 9.6%.
- Mass market gross table gaming revenue of the Group increased by 13.3% and VIP gross gaming revenue showed an increase of 1.4% during the first half of 2018, compared with the year-earlier period. During the same period, slot machine gross revenue increased by 12.0% compared with the year-earlier period.
- Sociedade de Jogos de Macau, S.A. ("SJM") had a 15.1% share of Macau's gaming revenue, including 20.2% of mass market table gross gaming revenue and 12.2% of VIP gross gaming revenue.
- The Group maintained a strong financial position with cash, bank balances and pledged bank deposits of HK\$21,915 million as at 30 June 2018.
- The Group's flagship Casino Grand Lisboa increased gross gaming revenue, Adjusted Grand Lisboa EBITDA and attributable profit by 8.1%, 29.0% and 41.0%, respectively, as compared with the year-earlier period.
- The occupancy rate of Hotel Grand Lisboa increased by 3.0% from the year-earlier period to 96.3%. Average daily room rate decreased during the period by 4.6% to HK\$1,503.
- Construction of the Grand Lisboa Palace, the Group's integrated resort on Cotai, continued in 2018. The Group is striving for construction to complete by the end of 2018 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, said "We are pleased that our results for the first half of the year showed material growth in Revenue, Adjusted EBITDA and Net Profit, while construction work on the Grand Lisboa Palace continued without interruption. 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.