

A 1 9 9 9 0 4 8 6 4

SEC Registration Number

B L O O M B E R R Y R E S O R T S C O R P O R A T I O N

(Company's Full Name)

T H E E X E C U T I V E O F F I C E S , S O L A I R E
R E S O R T & C A S I N O , I A S E A N A V E N U E ,
E N T E R T A I N M E N T C I T Y , B A R A N G A Y
T A M B O , P A R A Ñ A Q U E C I T Y

(Business Address: No. Street City/Town/Province)

LEO VENEZUELA

(Contact Person)

8838920

(Company Telephone Number)

1 2

Month Day
(Fiscal Year)

3 1

1 7 - C

(Form Type)

any day in June

Month Day
(Annual Meeting)

N/A

(Secondary License Type, If Applicable)

SEC-MSRD

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

Total Amount of Borrowings

81

(as of 31 March 2015)

Total No. of Stockholders

N/A

Domestic

N/A

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

Securities and Exchange Commission
Current Report Under Section 17 of the Securities Regulation Code ("SRC")
and SRC Rule 17.2 (c) Thereunder

SEC FORM 17-C

1. May 13, 2015
Date of Report
2. SEC Identification Number: A1999904864
3. BIR Tax Identification No.: 204-636-102
4. Bloomberry Resorts Corporation
Name of issuer as specified in the charter
5. Philippines
Country of Incorporation
6. (SEC Use Only)
Industry Classification Code:
7. The Executive Offices, Solaire Resort & Casino, Asean Avenue, Entertainment City, Barangay Tambo, Parañaque City
Address of Principal Office
8. (02) 8838920
Registrant's Telephone Number
9. Active Alliance, Incorporated
Former name or former address
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

1701
Postal Code

Titles of Each Class

Unclassified Shares

**Number of Shares Outstanding and
Amount of Debt Outstanding**

11,032,998,225
(as of 30 April 2015)

11. Item number reported herein: Item 9 – Other Events

Please see attached press release of BLOOM in connection with its 1Q2015 financial performance.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLOOMBERRY RESORTS CORPORATION

By:



Silverio Benny J. Tan
Corporate Secretary

Bloomberry increases gross gaming revenues to P8.09 billion Up 15 percent year-on-year on robust operations

Highlights

- Gross gaming revenues grew 15 percent year-on-year to P8.09 billion maintaining a well-balanced 50/50 VIP/mass split
- Operating expenses rose by just 25 percent even with the opening of Sky Tower which more than doubled the size of Solaire
- Despite a decline in EBITDA, cash flows from operations remained robust being unchanged year-on-year

Bloomberry Resorts Corporation (BLOOM PM), owner and operator (through its subsidiaries) of the Solaire Resort & Casino, reported unaudited consolidated financial results for the quarter ended March 31, 2015, with revenues (net of promotional allowances) increasing by nine percent to P6.343 billion, from P5.829 billion in the same time period last year.

On the other hand, with management's continuing cost-containment efforts, operating expenses rose by just 25 percent from P3.675 billion in 1Q2014 to P4.595 billion this quarter with the opening of Sky Tower. Its opening last November 2014 had more than doubled the size of Solaire, added new restaurants and other non-gaming amenities as well as increased the property's hotel room count by 64 percent to a total of 800 rooms.

Bloomberry was able to generate P1.748 billion in Earnings Before Interest, Depreciation and Amortization (EBITDA) during the quarter which was a 19 percent year-on-year decline. Despite the decline in its EBITDA, the Company was still able to generate P2.692 billion in cash flows from operations, essentially unchanged from the P2.697 billion generated in 1Q2014.

Enrique K. Razon Jr., Bloomberry chairman and chief executive officer, says, "We are happy with the steady growth of Solaire with operations remaining robust. The Sky Tower is a big success, and we expect that investment to generate profits very soon."

Gross gaming revenues and non-gaming revenues for the quarter were at P8.09 billion and P323 million, respectively. The first quarter of this year was the second best quarter in terms of gross gaming revenues after the fourth quarter of last year. Similar to 2014, Bloomberry maintained a well-balanced gross gaming revenue mix of 50/50 VIP/mass. Gross gaming revenues grew 15 percent from the P7.06 billion generated in the same time period last year while non-gaming revenues grew 13 percent year-on-year.

Deducting P2.12 billion in promotional allowances, discounts, rebates paid through gaming promoters, progressive jackpot liabilities, and points earned in customer loyalty programs from the P8.09 billion in gross gaming revenues, net gaming revenues stood at P5.971 billion. Net gaming revenues grew 8 percent from P5.508 billion in 1Q2014.

Revenues continued to come mostly from gaming. From the Company's total revenues of P6.343 billion, gaming contributed 94 percent while hotel, food and beverage accounted for 5 percent. The balance of 1 percent came from retail and others and interest income.

The Company's total expenses in the first quarter reached P6.207 billion, 42 percent higher than the P4.37 billion registered last year. The significant increase in total expenses came mostly from higher depreciation and interest expenses resulting from the completion of Sky Tower last November as well as provisioning for doubtful accounts. Bloomberry started charging additional depreciation expenses as well as no longer being able to capitalize interest expenses with the opening of Sky Tower. Even with the opening of Sky Tower which essentially doubled the size of Solaire, operating expenses increased by just 25 percent year-on-year. The higher expenses led to a P533 million net loss versus a P1.461 billion net profit in the same period last year.

Bloomberry reported P1.748 billion in EBITDA for the first quarter of this year which was down 19 percent on a year-on-year basis. Because expenses grew at a faster rate than revenues, Bloomberry's EBITDA margins fell from 37 percent in 1Q2014 to 28 percent.

Total capital expenditures in 1Q2015 reached P1.757 billion, a 30 percent year-on-year decline as a result of the completion of Sky Tower in 4Q2014.

From an Earnings Per Share (EPS) of P0.138 in the first quarter of last year, the Company experienced a reversal leading to a P0.048 loss in 1Q2015.

Bloomberry Resorts Corporation is the owner and operator (through its subsidiaries) of the Solaire Resort & Casino. Solaire is the first property to open in PAGCOR's Entertainment City. Solaire became the first Integrated Resort in Entertainment City with the opening of Sky Tower last November 2014. Aside from a 312-key all-suite five star hotel, Sky Tower will feature other non-gaming amenities such as The Theatre, a 1,760-seat Broadway-style theatre; The Macallan, a luxury cigar and whisky bar; 1,000 sqm of meeting space in The Forum; the Star 9 international karaoke bar; a high-end retail area with a gross floor area of approximately 10,000 sqm, an expansive night club, as well as additional gaming facilities.