



Bloomberg Resorts Corporation

PSE: BLOOM

**Selected Unaudited Third Quarter 2022
Financial and Operating Data**

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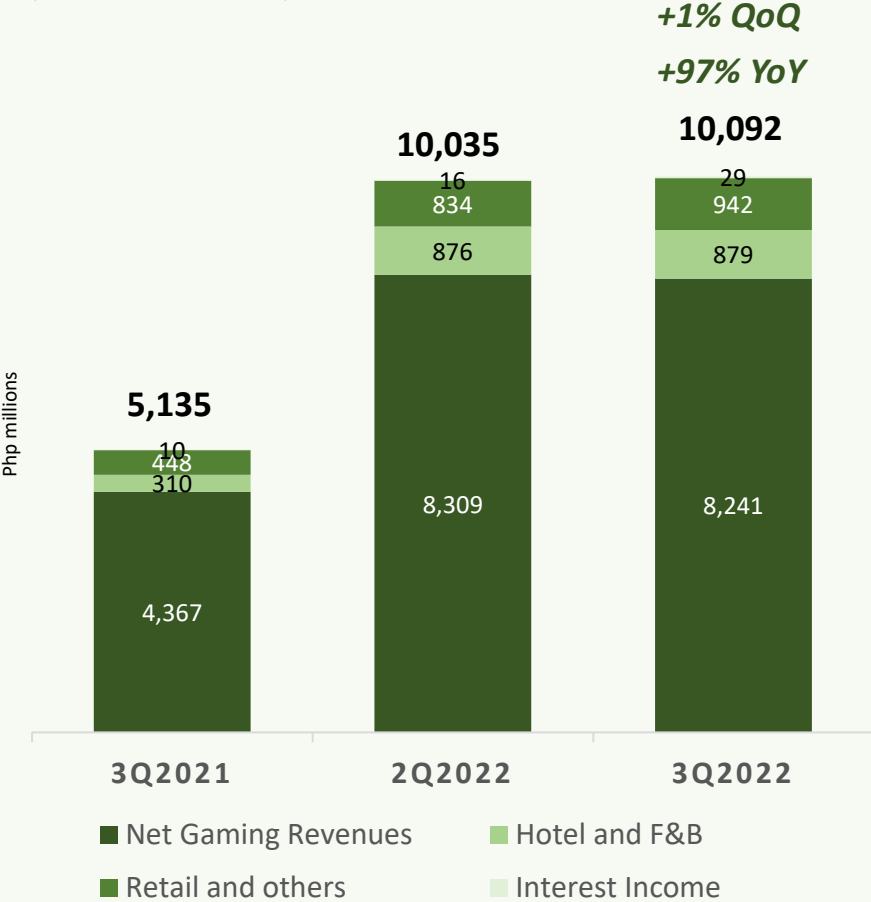
3Q2022 Financial and Operating Data

Unaudited Consolidated Income Statement (Php million) - 3Q2022

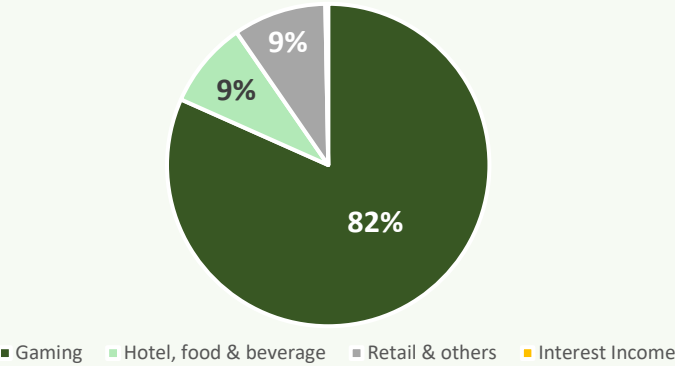
	For the Three Months Ended 30 September						Philippines -Change in %	Conso- -Change in %
	2022			2021				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	13,371	-	13,371	7,089	-	7,089	89	89
PFRS 15 allocation	(1,077)	-	(1,077)	(417)	-	(417)	158	158
Contra revenue accounts	(4,052)	-	(4,052)	(2,305)	-	(2,305)	76	76
Net gaming revenues	8,241	-	8,241	4,367	-	4,367	89	89
Non-gaming & other revenues	1,849	1	1,851	767	1	768	141	141
Net revenues	10,091	1	10,092	5,134	1	5,136	97	97
Cash operating expenses	(6,378)	(66)	(6,444)	(3,846)	(86)	(3,932)	66	64
Provisions for doubtful accounts	-	-	-	(294)	-	(294)	(100)	(100)
EBITDA (LBITDA)	3,712	(65)	3,648	994	(85)	910	273	301
EBITDA margin (%)	36.8	n.m.	36.1	19.4%	n.m.	17.7%	17.4ppts	18.4ppts
Depreciation and amortization	(831)	(31)	(862)	(830)	(32)	(862)	-	-
Interest, foreign exchange loss & others	(1,237)	(5)	(1,242)	(1,110)	-	(1,110)	12	12
Benefit from (provision for) income tax	(3)	-	(3)	11	-	11	(128)	(128)
Net profit (loss)	1,640	(100)	1,541	(935)	(116)	(1,051)	(276)	(247)

Unaudited 3Q2022 Consolidated Revenues

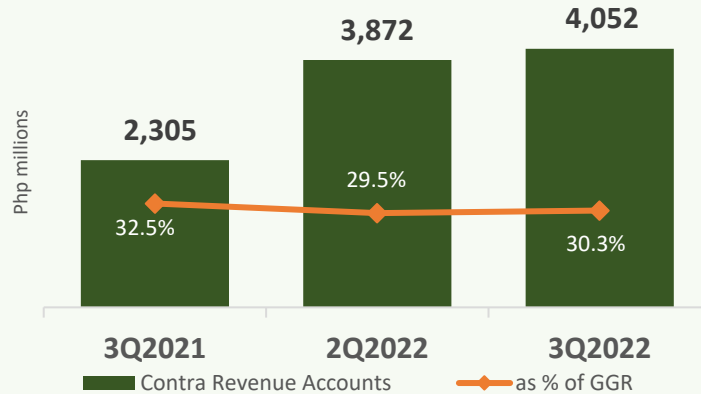
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

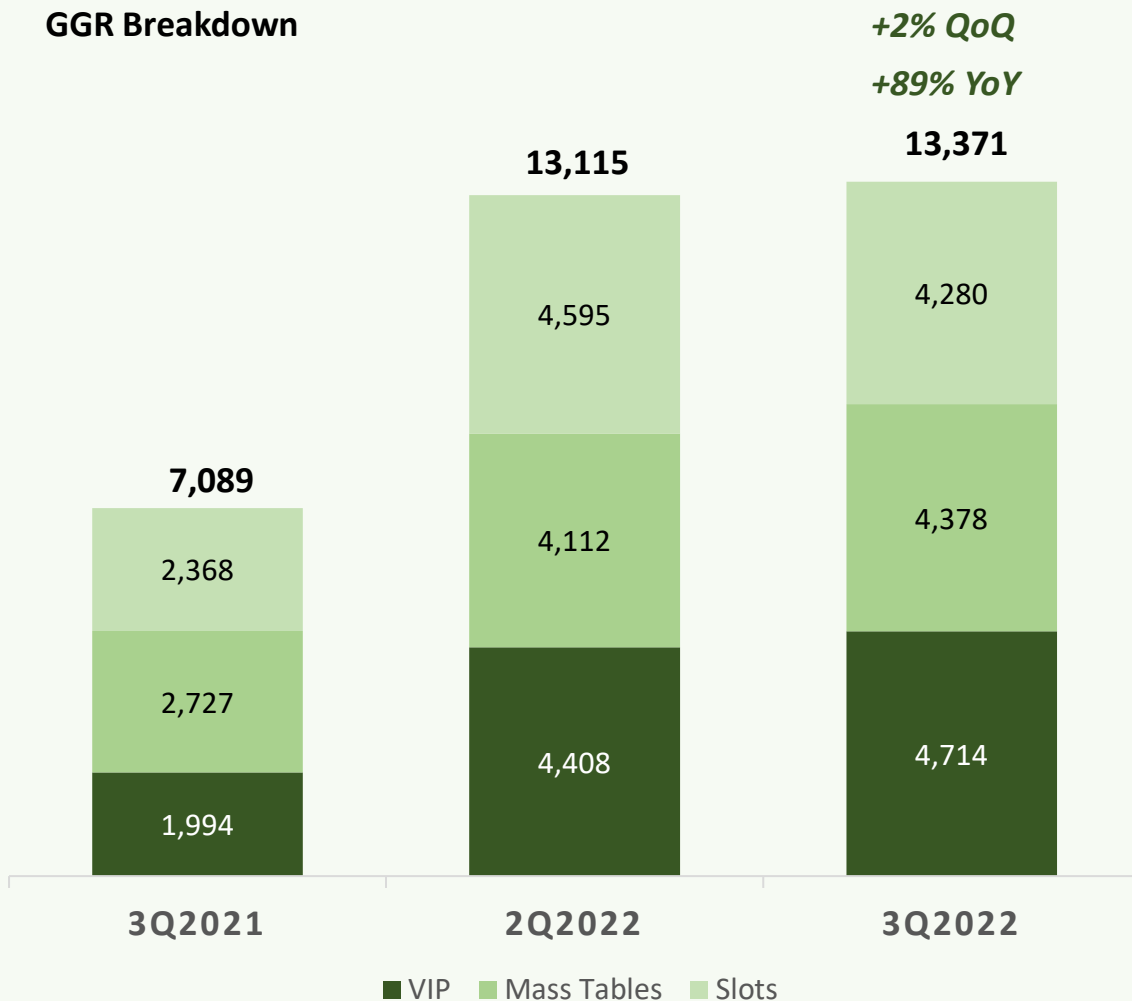


- ⊕ Consolidated Net Revenues increased by 1% on a sequentially and by 97% year-on-year basis
- ⊕ Net Gaming Revenues accounted for 82% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 30%, compared to 33% in the same period last year

Note: Consolidated Net Revenues and Contra Revenue Accounts as reported are consistent with PFRS15.

Unaudited 3Q2022 Gaming Revenues - Solaire

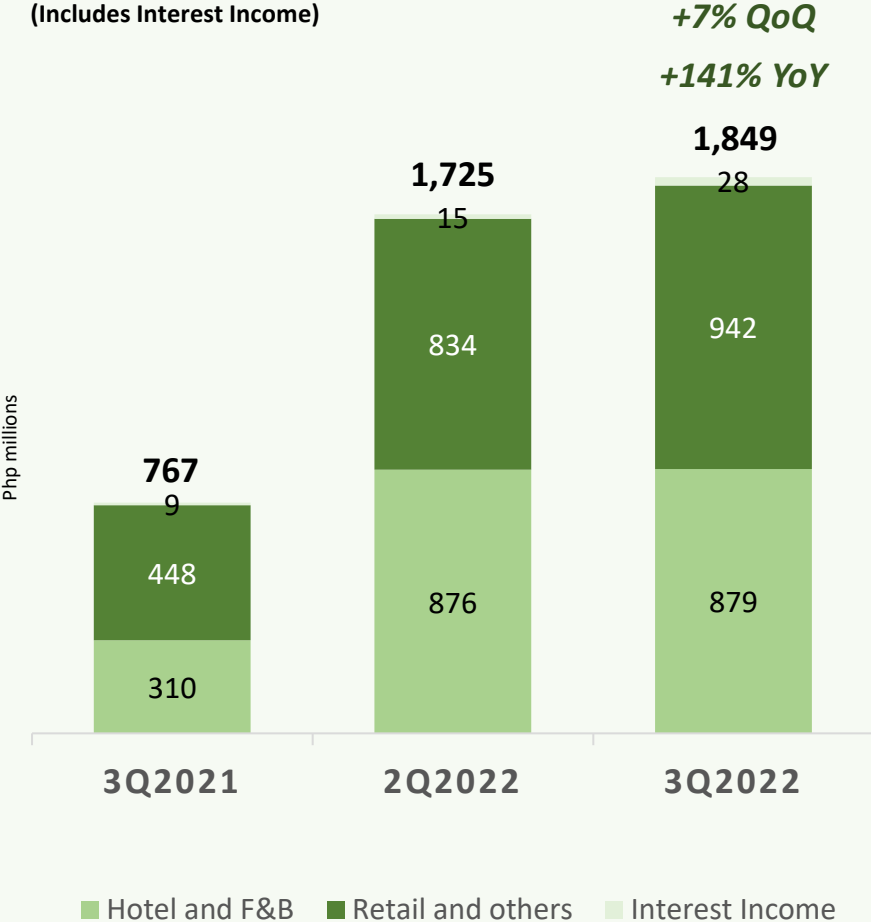
GGR Breakdown



In PHP millions	3Q22	Change in %	
		vs 2Q22	vs 3Q21
VIP			
<i>Rolling chip</i>	132,768	+13%	+23%
<i>Hold Rate</i>	3.55%	-21bps	+170bps
<i>VIP GGR</i>	4,714	+7%	+136%
Mass Tables			
<i>Mass Drop</i>	10,557	+14%	+77%
<i>Hold Rate</i>	41.5%	-2.8ppts	-4.3ppts
<i>Mass GGR</i>	4,378	+6%	+61%
Slots			
<i>Coin-in</i>	85,100	+10%	+118%
<i>Hold Rate</i>	5.0%	-1ppt	-1.1ppts
<i>Slots GGR</i>	4,280	-7%	+81%
TOTAL GGR	13,371	+2%	+89%

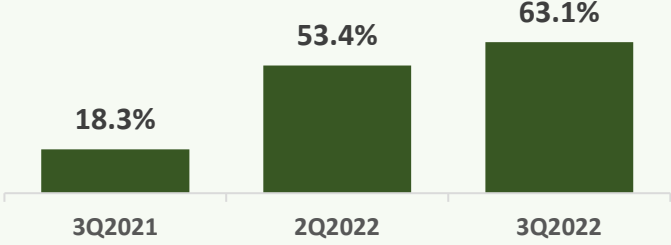
Unaudited 3Q2022 Non-Gaming Performance - Solaire

Non-gaming Revenues (Includes Interest Income)

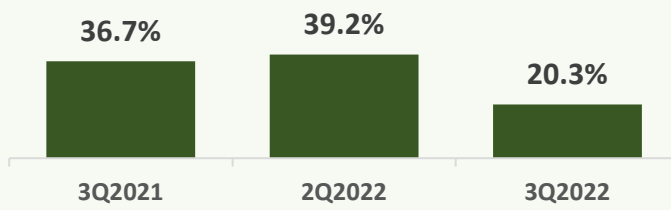


Note: Non-gaming and other revenues includes Interest Income

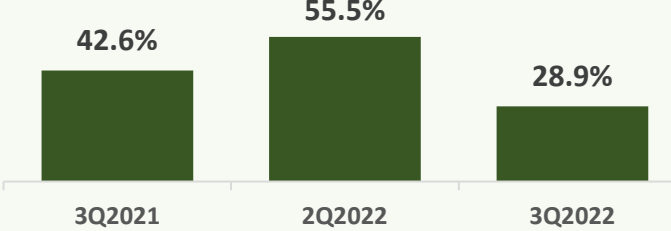
Hotel Occupancy Rate



Hotel Cash Revenues



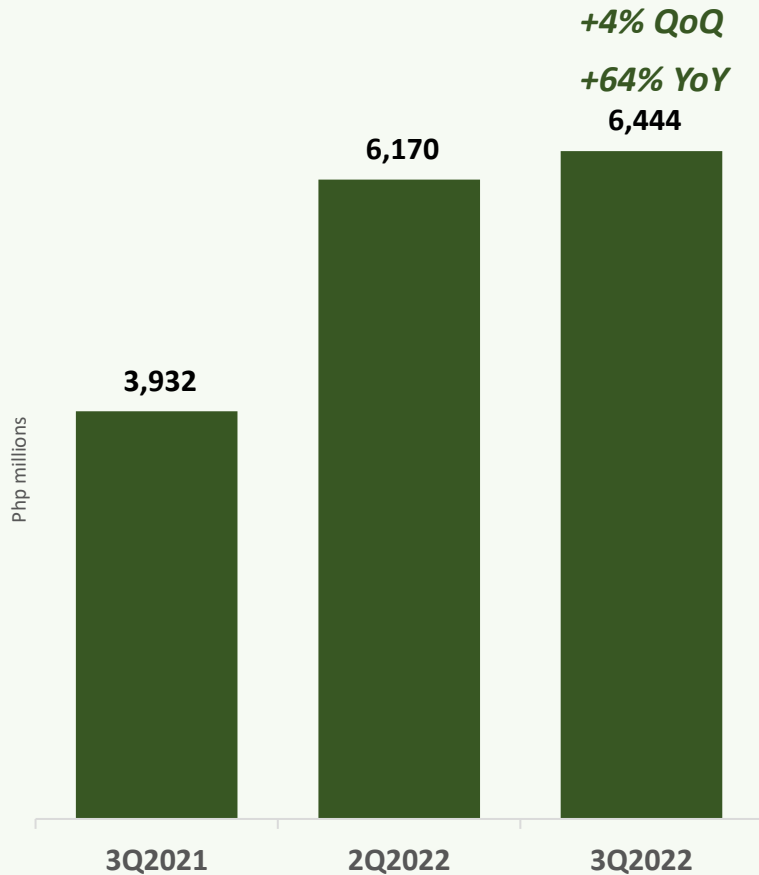
F&B Cash Revenues



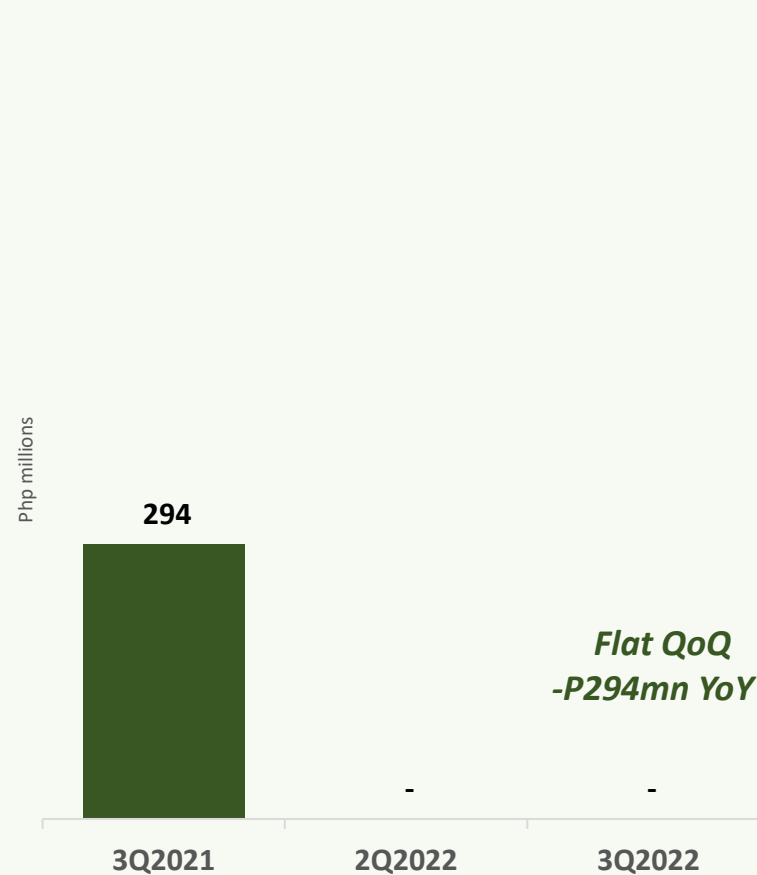
- ⊕ Non-gaming revenues increased by 7% and 141% sequentially and YoY, respectively
- ⊕ Hotel Occupancy Rate was 63.1%
- ⊕ Hotel Cash Revenues represented 20% of total hotel revenues
- ⊕ F&B Cash Revenues represented 29% of total F&B revenues

Unaudited 3Q2022 Consolidated Expenses

Cash Operating Expenses



Provisions for Doubtful Accounts



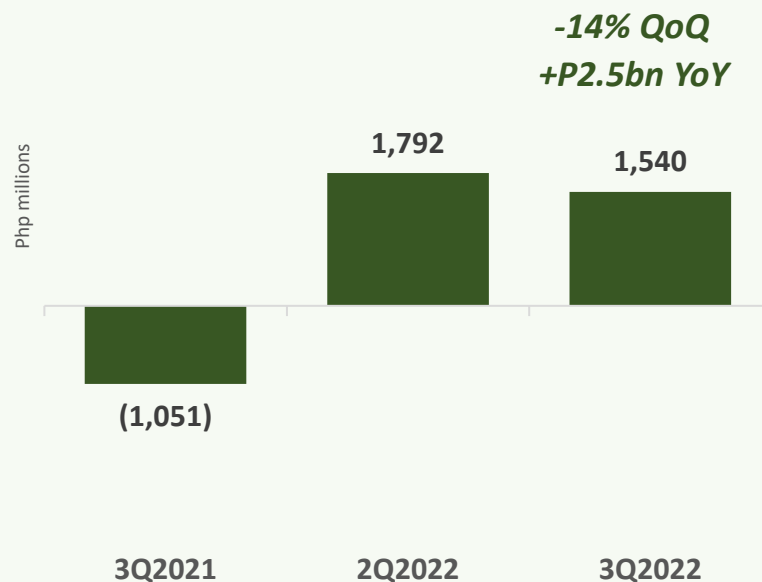
- ⊕ Consolidated Cash Operating Expenses were higher by 4% and 64% on a sequential and YoY basis, respectively. The increase in cash operating expense YoY was due to higher gaming taxes, cost of sales, and utilities consistent with the improved level of business activity at Solaire
- ⊕ Nil provision for doubtful accounts in 3Q2022 compared to provisions of Php293.6 million 3Q2021

Unaudited 3Q2022 Consolidated EBITDA and Profits (Loss)

Consolidated EBITDA



Consolidated Net Profit



- Ⓢ Consolidated EBITDA was P3.6 billion, representing a 6% decrease sequentially and an increase 301% on a year-on-year basis. Consolidated EBITDA margin was 36% compared to 39% and 18% in 2Q2022 and 3Q2021, respectively
- Ⓢ Hold-normalized Consolidated EBITDA was P2.9 billion, representing an increase of 82% YoY
- Ⓢ Consolidated Net Profit was P1.5 billion, lower by 14% from the previous quarter and a reversal from Net Loss of P1.1 billion the same quarter last year

9M2022 Financial and Operating Data

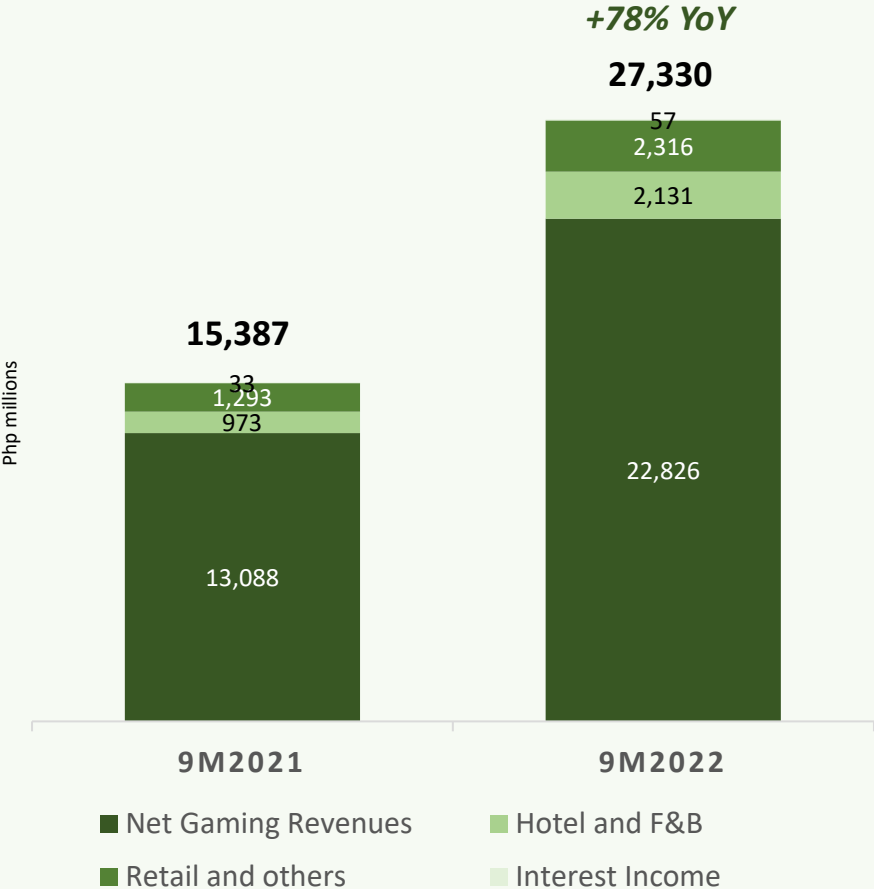


Unaudited Consolidated Income Statement (Php million) - 9M2022

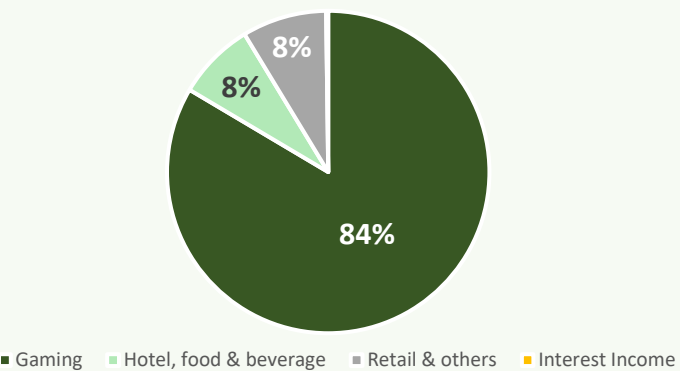
	For the Nine Months Ended 30 September						Philippines -Change in %	Conso- -Change in %
	2022			2021				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	35,413	-	35,413	19,646	-	19,646	80	80
PFRS 15 allocation	(2,548)	-	(2,548)	(1,177)	-	(1,177)	116	116
Contra revenue accounts	(10,039)	-	(10,039)	(5,380)	-	(5,380)	87	87
Net gaming revenues	22,826	-	22,826	13,088	-	13,088	74	74
Non-gaming & other revenues	4,501	4	4,504	2,295	3	2,298	96	96
Net revenues	27,326	4	27,330	15,384	3	15,387	78	78
Cash operating expenses	(16,714)	(219)	(16,933)	(11,138)	(238)	(11,375)	50	49
Provisions for doubtful accounts	(27)	-	(27)	(648)	-	(648)	(96)	(96)
EBITDA	10,586	(215)	10,370	3,598	(235)	3,364	194	208
EBITDA margin (%)	38.7%	n.m.	37.9%	23.4%	n.m.	21.9%	15.3ppts	16.0ppts
Depreciation and amortization	(2,538)	(92)	(2,630)	(2,516)	(95)	(2,611)	1	1
Interest, foreign exchange loss & others	(3,715)	(17)	(3,732)	(3,735)	(21)	(3,756)	(1)	(1)
Benefit from (provision for) income tax	4	(1)	3	8	-	8	(47)	(57)
Net profit (loss)	4,337	(324)	4,012	(2,644)	(351)	(2,995)	(264)	(234)

Unaudited 9M2022 Consolidated Revenues

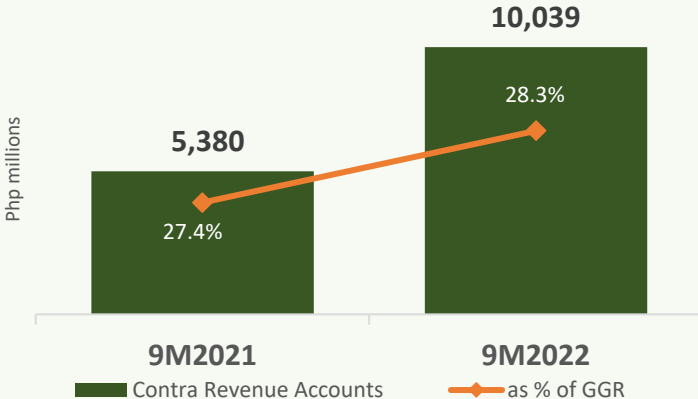
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

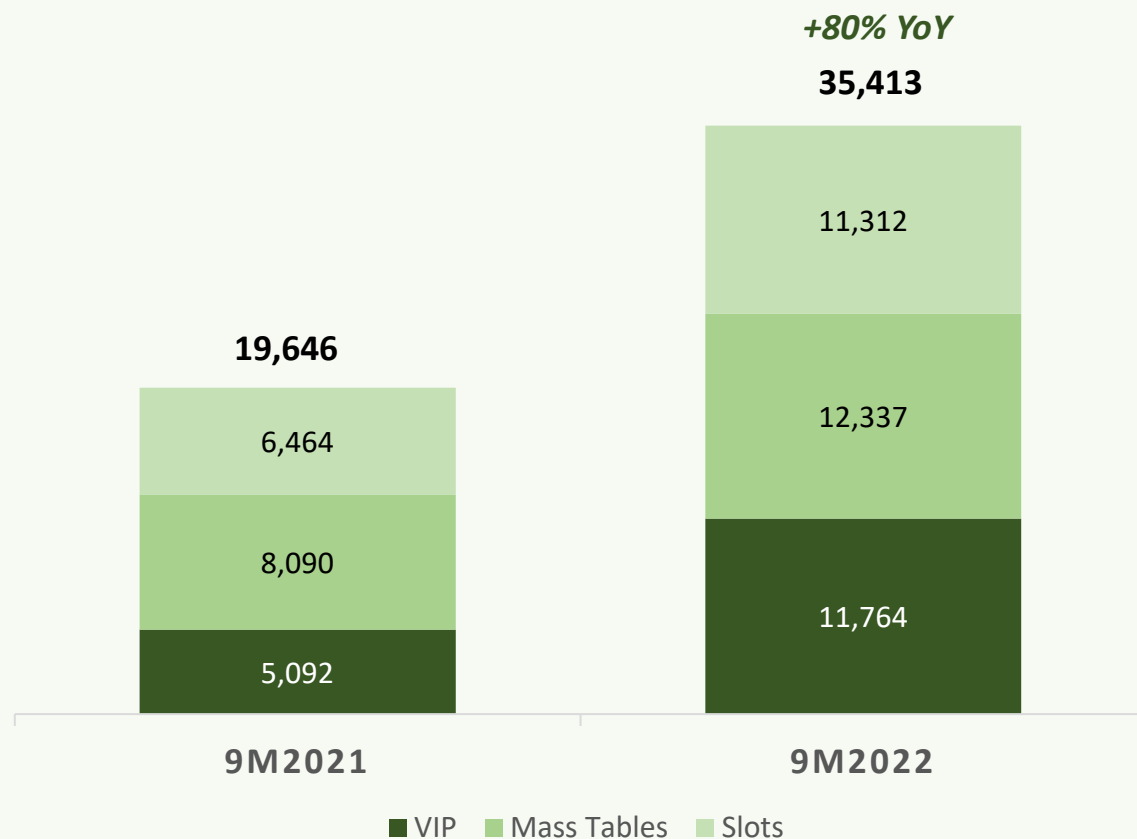


- ⊕ Consolidated Net Revenues increased by 78% YoY
- ⊕ Net Gaming Revenues accounted for 84% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 28%, compared to 27% in the same period last year

Note: Consolidated Net Revenues and Contra Revenue Accounts as reported are consistent with PFRS15.

Unaudited 9M2022 Gaming Revenues - Solaire

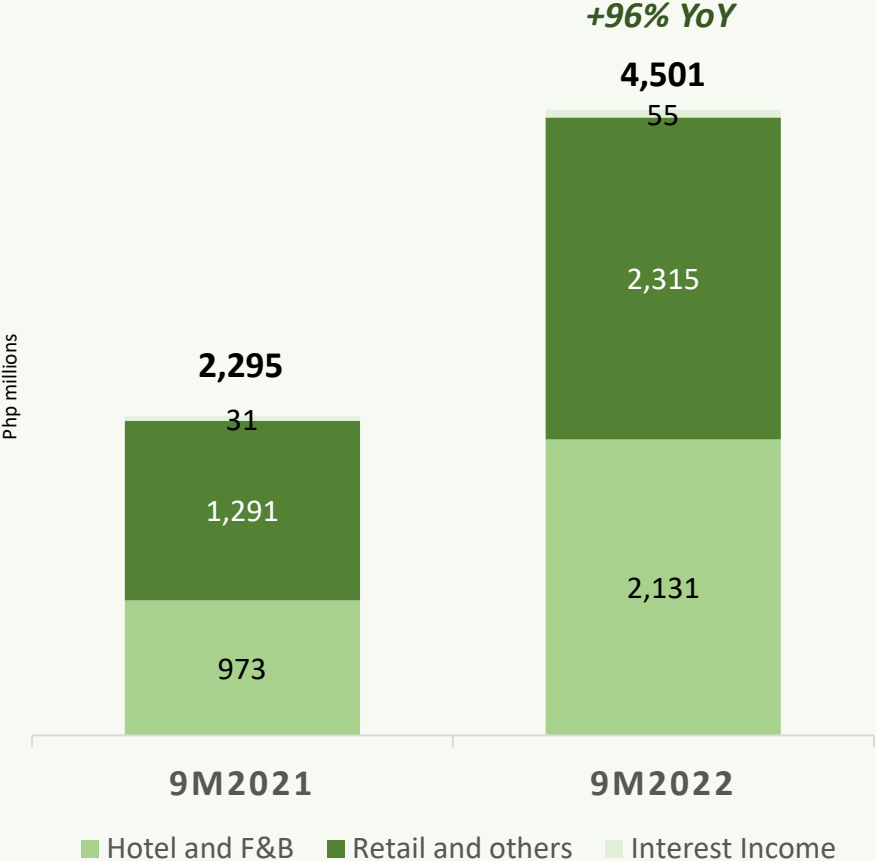
GGR Breakdown



In PHP millions	9M22	Change in % vs 9M21
VIP		
<i>Rolling chip</i>	333,127	+76%
<i>Hold Rate</i>	3.53%	+83bps
<i>VIP GGR</i>	11,764	+131%
Mass		
<i>Mass Drop</i>	26,849	+51%
<i>Hold Rate</i>	45.9%	+0.5ppts
<i>Mass GGR</i>	12,337	+53%
Slots		
<i>Coin-in</i>	217,214	+101%
<i>Hold Rate</i>	5.2%	-80bps
<i>Slots GGR</i>	11,312	+75%
TOTAL GGR	35,413	+80%

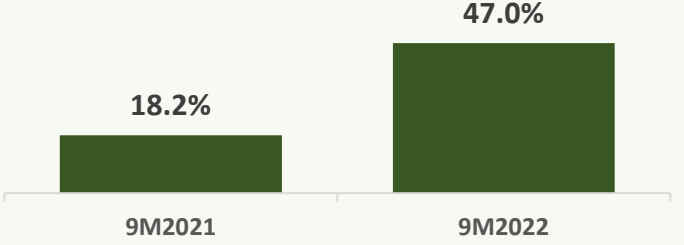
Unaudited 9M2022 Non-Gaming Performance - Solaire

Non-gaming Revenues (Includes Interest Income)

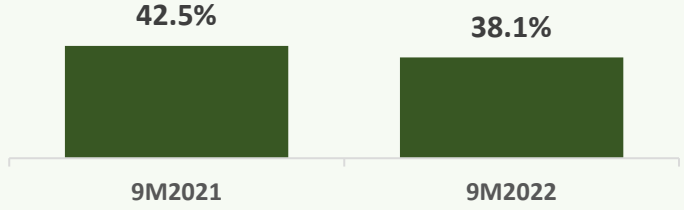


Note: Non-gaming and other revenues includes Interest Income

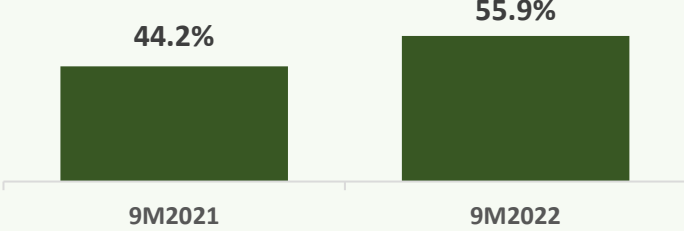
Hotel Occupancy Rate



Hotel Cash Revenues



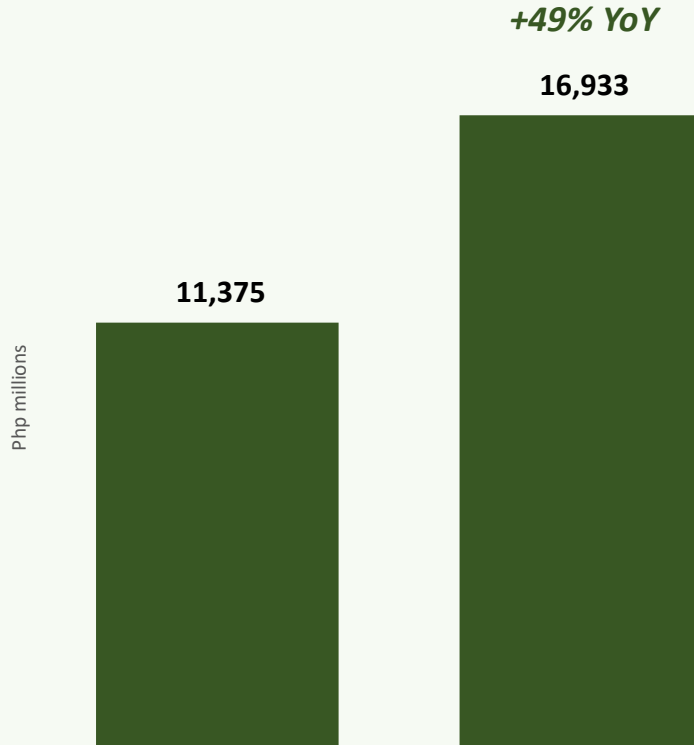
F&B Cash Revenues



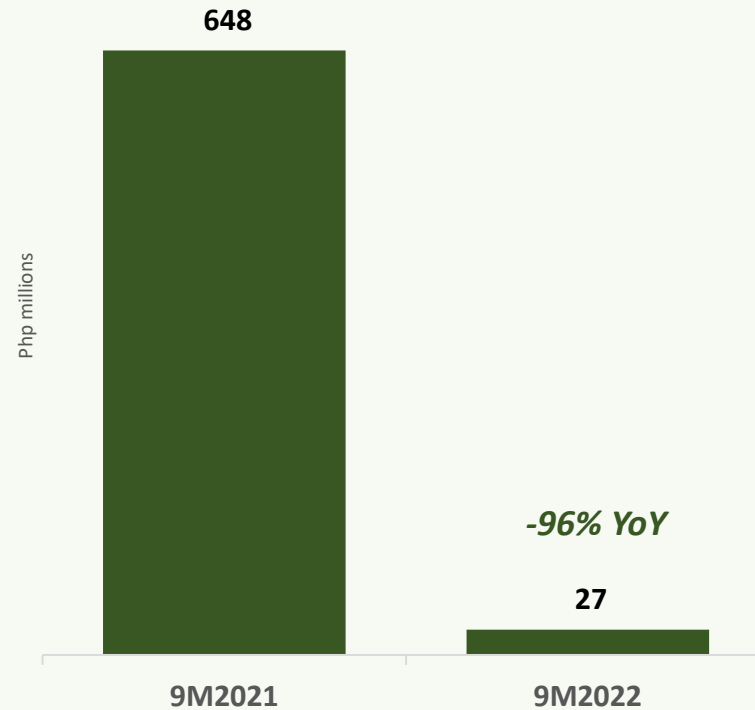
- ⊕ Non-gaming revenues increased by 96% YoY
- ⊕ Hotel Occupancy Rate was 47.0%
- ⊕ Hotel Cash Revenues represented 38% of total hotel revenues
- ⊕ F&B Cash Revenues represented 56% of total F&B revenues

Unaudited 9M2022 Consolidated Expenses

Cash Operating Expenses



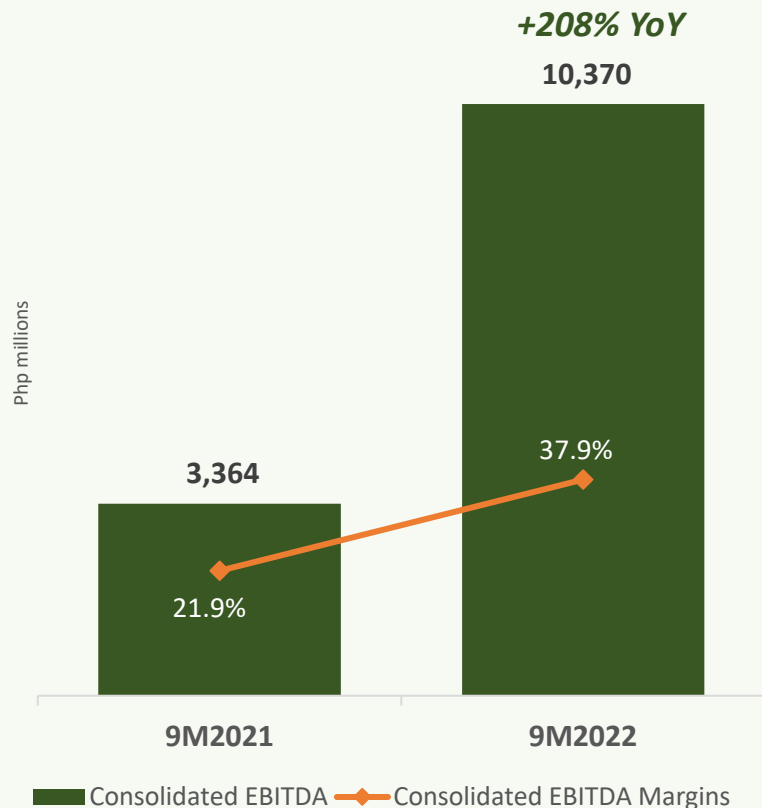
Provisions for Doubtful Accounts



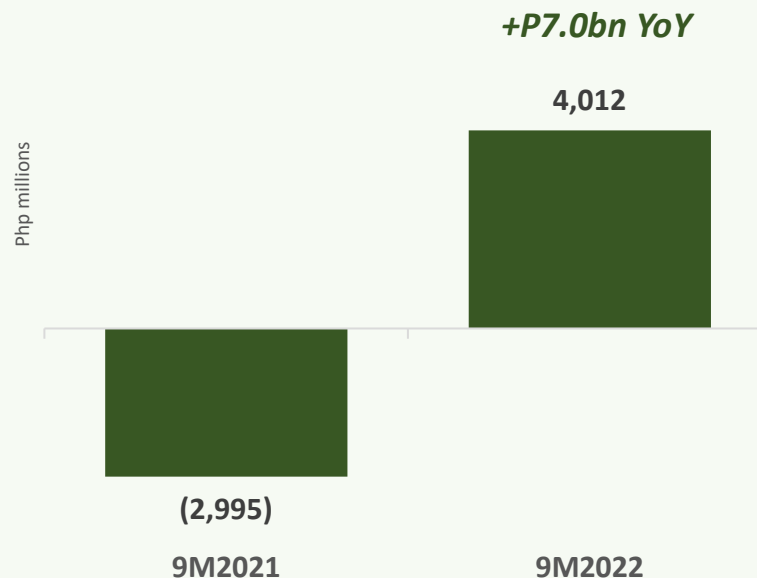
- ⊕ Consolidated Cash Operating Expenses were higher by 49% YoY. The increase in cash operating expense YoY was due to higher gaming taxes, cost of sales, and utilities consistent with the improved level of business activity at Solaire
- ⊕ Provided Php26.6 million for doubtful accounts in 9M2022 compared to provisions of Php647.6 million the same period last year

Unaudited 9M2022 Consolidated EBITDA and Profits (Loss)

Consolidated EBITDA



Consolidated Net Profit



- ⊕ Consolidated EBITDA was P10.4 billion, representing an increase of 208% YoY. Consolidated EBITDA margin was 38% compared to 22% in the same period last year
- ⊕ Hold-normalized Consolidated EBITDA was P8.3 billion, representing an increase of 125% YoY
- ⊕ Consolidated Net Profit was P4.0 billion, a reversal from Net Loss of P3.0 billion in 9M2021

Consolidated Balance Sheet

Php million	30 September 2022	31 December 2021	YTD change in %
Current assets	37,880	27,768	36%
Non-current assets	95,821	87,484	10%
Total assets	133,702	115,252	16%
Current liabilities	16,466	12,386	33%
Non-current liabilities	85,462	74,943	14%
Total liabilities	101,929	87,328	17%
Equity	31,773	27,924	14%

Notes: For a detailed discussion of the above items, please refer to the MD&A section of the Bloomberry Resorts Corporation 17-Q Filing

- ⊕ Cash and cash equivalents as of September 30, 2022 was Php34.7 billion
- ⊕ Total Interest-bearing debt was P87.6 billion as of September 30, 2022
- ⊕ As of September 30, 2022, the Company has drawn P5.0 billion from the P40 billion Syndicated Loan Facility and has fully drawn the P20 billion additional facility