



Bloomberg Resorts Corporation

PSE: BLOOM

**Selected Audited Fourth Quarter / Full Year 2022
Financial and Operating Data**

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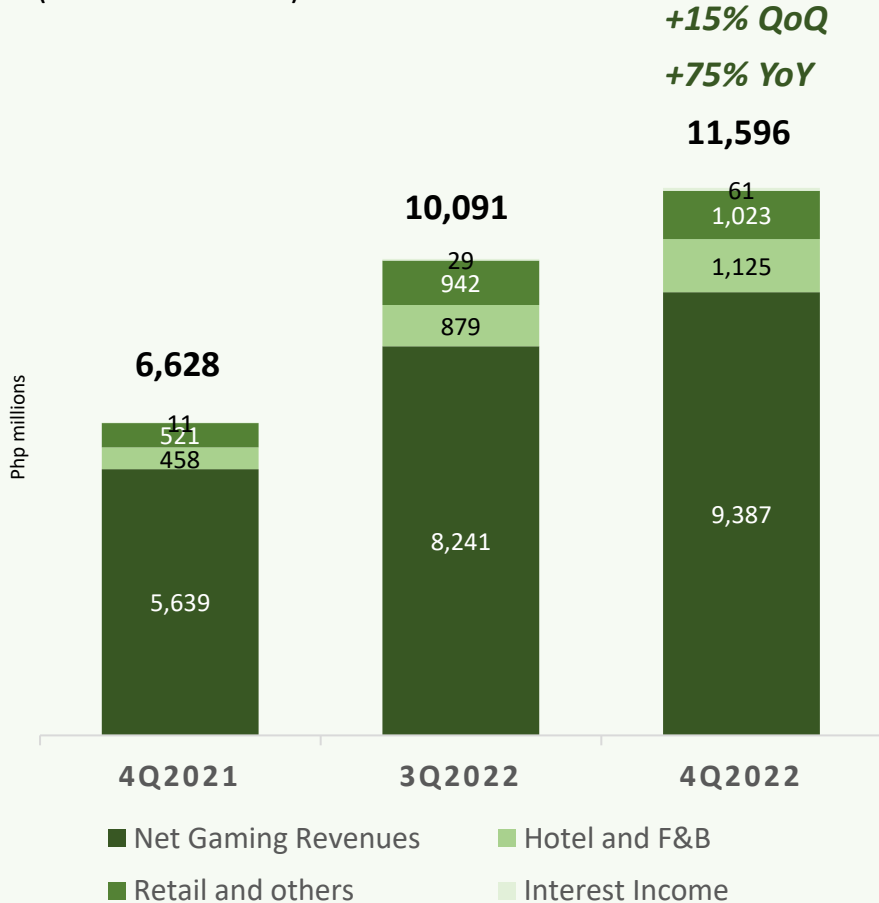
4Q2022 Financial and Operating Data

Audited Consolidated Income Statement (Php million) - 4Q2022

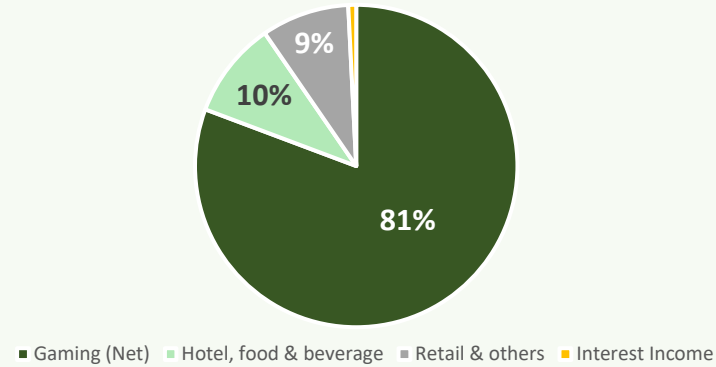
	For the Three Months Ended 31 December						Philippines -Change in %	Conso- -Change in %
	2022			2021				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	14,709	(9)	14,700	7,979	-	7,979	84	84
PFRS 15 allocation	(1,189)	-	(1,189)	(544)	-	(544)	119	119
Contra revenue accounts	(4,123)	-	(4,123)	(1,796)	-	(1,796)	130	130
Net gaming revenues	9,396	(9)	9,387	5,639	-	5,639	67	66
Non-gaming & other revenues	2,163	45	2,208	991	1	992	118	123
Net revenues	11,560	36	11,560	6,630	1	6,629	74	75
Cash operating expenses	(7,387)	(236)	(7,623)	(4,396)	(124)	(4,520)	68	69
Provisions for doubtful accounts	(30)	-	(30)	(261)	-	(261)	(88)	(88)
EBITDA (LBITDA)	4,142	(200)	3,942	1,973	(123)	1,850	110	113
EBITDA margin (%)	35.8%	n.m.	34.0%	29.8	n.m.	27.9	6.0ppts	6.1ppts
Depreciation and amortization	(842)	(39)	(880)	(843)	(40)	(883)	-	-
Interest, foreign exchange loss & others	(1,947)	18	(1,929)	(1,413)	(799)	(2,212)	38	(13)
Benefit from (provision for) income tax	(4)	1	(3)	1	(10)	(9)	n.m.	(75)
Net profit (loss)	1,349	(219)	1,130	(282)	(972)	(1,254)	578	190

Audited 4Q2022 Consolidated Revenues

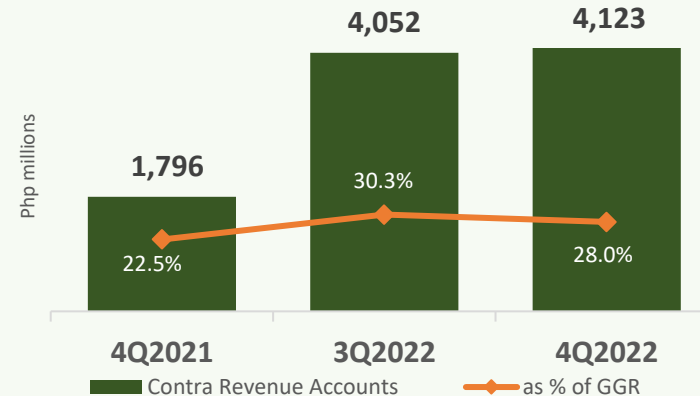
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

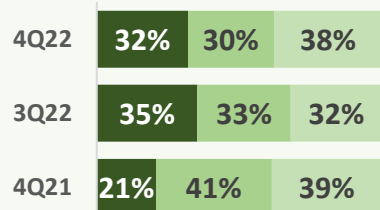


- ⊕ Consolidated Net Revenues increased by 15% on a sequential basis and by 75% YoY
- ⊕ Net Gaming Revenues accounted for 81% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 28%, compared to 30% in 3Q2022 and 23% in same period last year

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

Audited 4Q2022 Gaming Revenues - Solaire

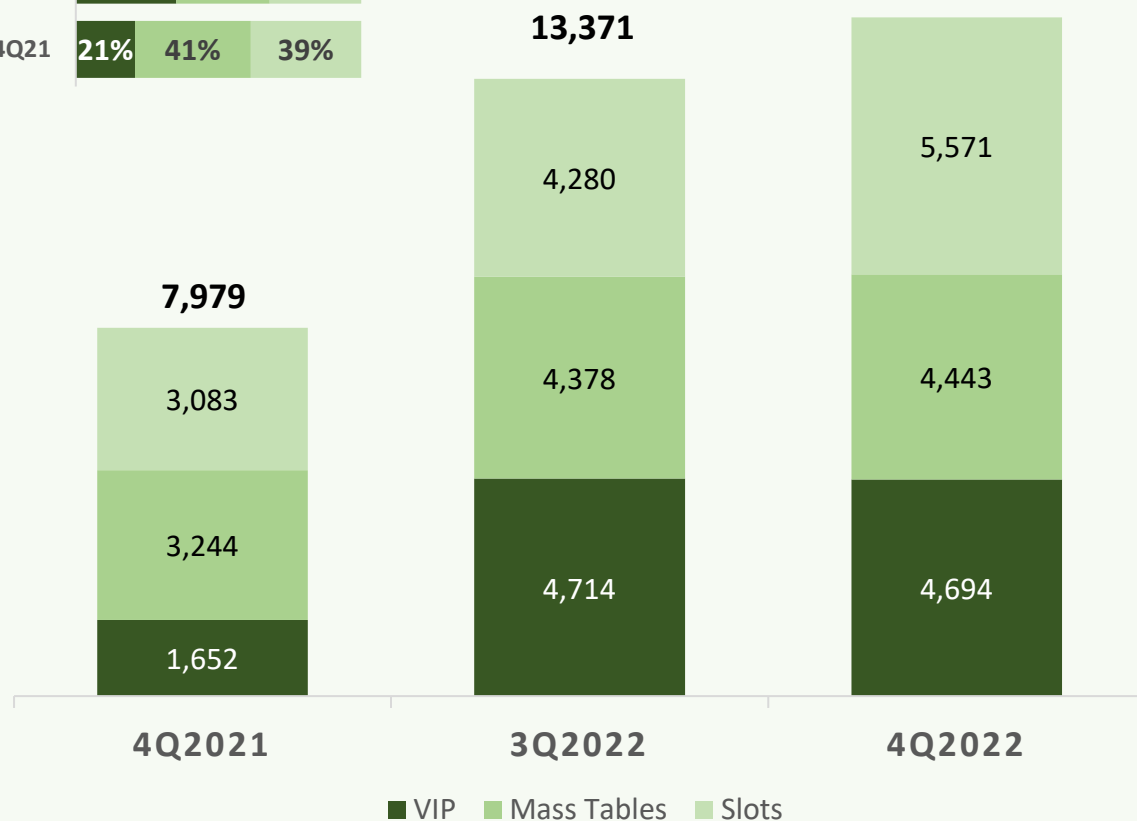
GGR Breakdown



+16% QoQ

+52% YoY

14,709



In PHP millions	4Q22	Change in %	
		vs 3Q22	vs 4Q21
VIP			
<i>Rolling chip</i>	148,570	+12%	+160%
<i>Hold Rate</i>	3.16%	-0.39ppt	+0.27ppt
<i>VIP GGR</i>	4,694	flat	+184%
Mass Tables			
<i>Mass Drop</i>	11,128	+5%	+62%
<i>Hold Rate</i>	39.9%	-1.6pppts	-7.5pppts
<i>Mass GGR</i>	4,443	+2%	+37%
Slots			
<i>Coin-in</i>	90,672	+7%	+70%
<i>Hold Rate</i>	6.1%	+1.1pppts	+0.3pppts
<i>Slots GGR</i>	5,571	+30%	+81%
TOTAL GGR	14,709	+10%	+84%

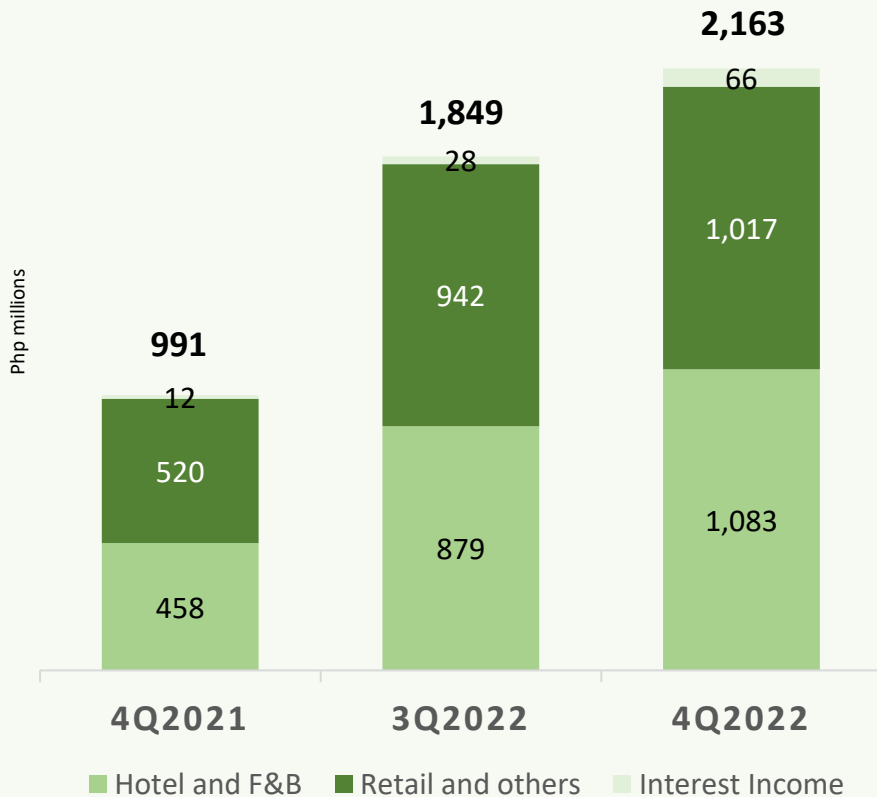
Audited 4Q2022 Non-Gaming Performance - Solaire

Non-gaming Revenues

(Includes Interest Income)

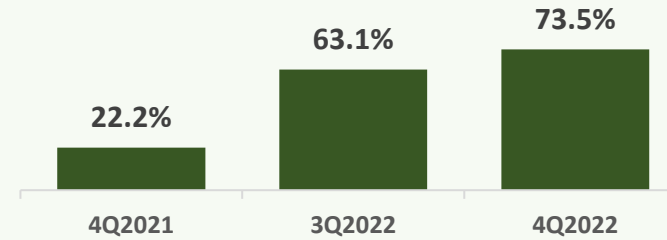
+17% QoQ

+118% YoY

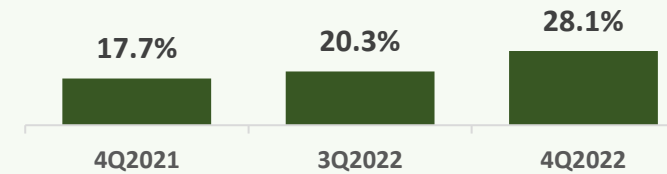


Note: Non-gaming and other revenues includes Interest Income

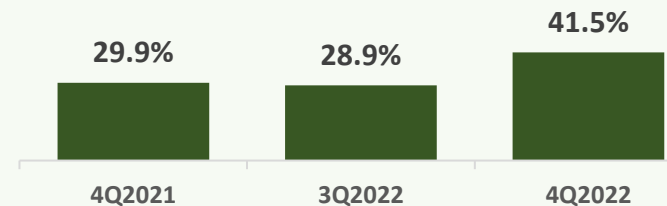
Hotel Occupancy Rate



Hotel Cash Revenues



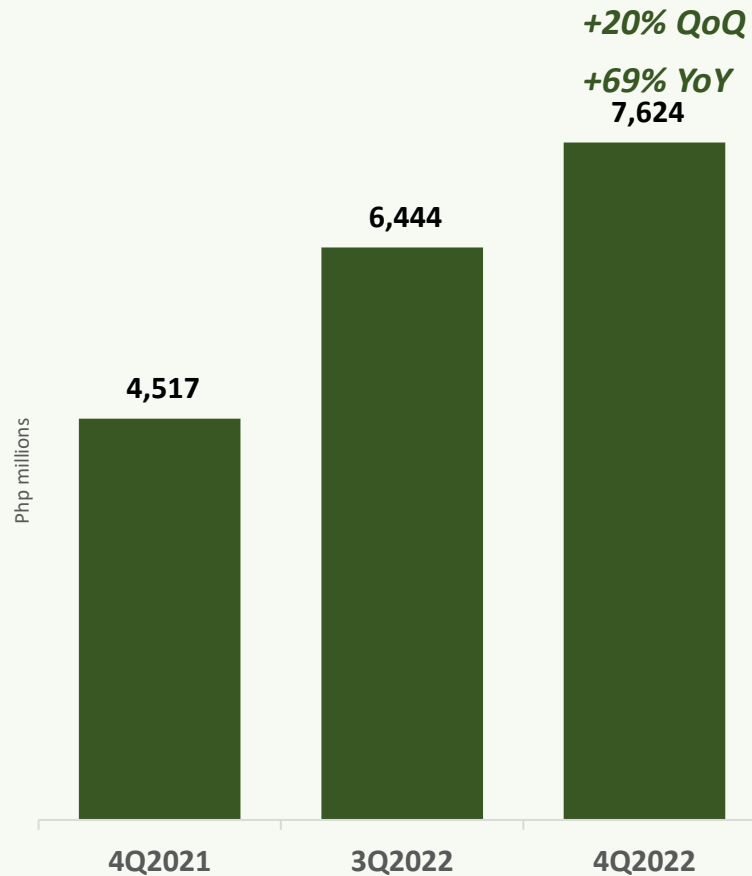
F&B Cash Revenues



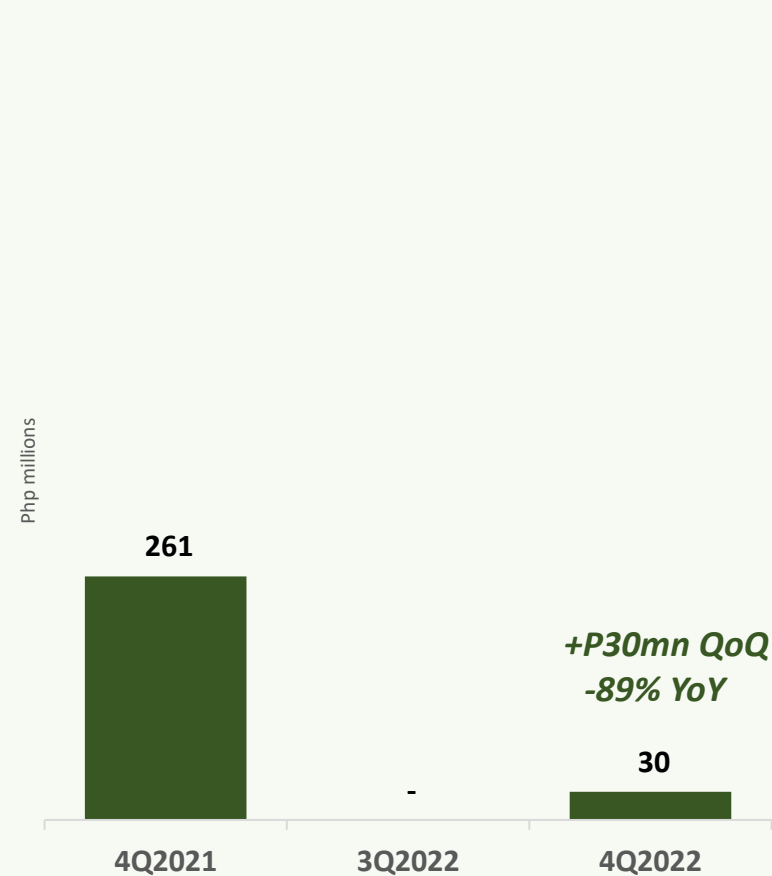
- Ⓟ Non-gaming revenues increased by 14% and 66% sequentially and YoY, respectively
- Ⓟ Hotel Occupancy Rate was 73.5%
- Ⓟ Hotel Cash Revenues represented 28% of total hotel revenues
- Ⓟ F&B Cash Revenues represented 42% of total F&B revenues

Audited 4Q2022 Consolidated Expenses

Cash Operating Expenses



Provisions for Doubtful Accounts



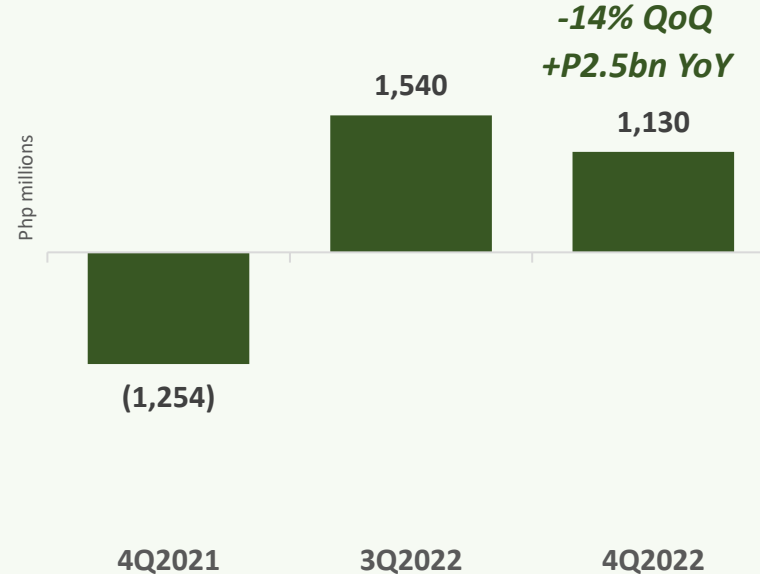
- ⊕ Consolidated Cash Operating Expenses were higher by 20% and 69% on a sequential and YoY basis, respectively. The increase in cash operating expense YoY was due to higher gaming taxes, cost of sales, and utilities consistent with the improved level of business activity at Solaire
- ⊕ Provided P30 million for doubtful accounts in 4Q2022 compared to nil in 3Q2022 and Php261 million in 4Q2021

Audited 4Q2022 Consolidated EBITDA and Profit (Loss)

Consolidated EBITDA



Consolidated Net Profit



- ⊕ Consolidated EBITDA was P3.9 billion, representing a 8% and 113% increase on a sequential and YoY basis, respectively. Consolidated EBITDA margin was 34% compared to 36% and 28% in 3Q2022 and 4Q2021, respectively
- ⊕ Hold-normalized Consolidated EBITDA was P4.4 billion, representing an increase of 137% YoY
- ⊕ Consolidated Net Profit was P1.1 billion, lower by 27% from the previous quarter due to a reversal of foreign exchange gains; and a turnaround from Net Loss of P1.3 billion the same quarter last year

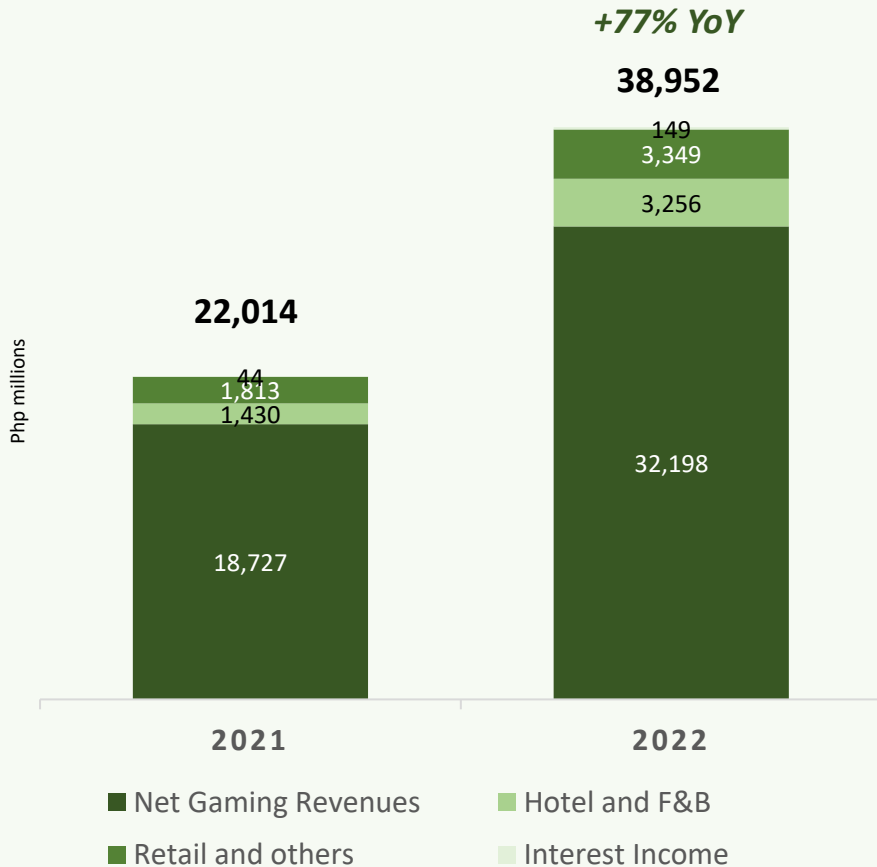
FY2022 Financial and Operating Data

Audited Consolidated Income Statement (Php million) - FY2022

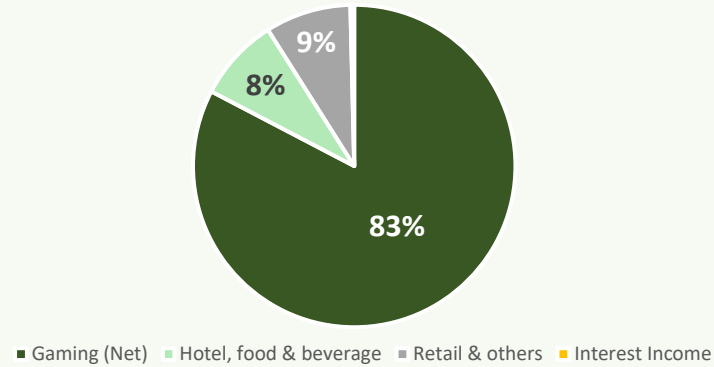
	For the Year Ended 31 December						Philippines -Change in %	Conso- -Change in %
	2022			2021				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	50,122	(9)	50,113	27,625	-	27,625	81	81
PFRS 15 allocation	(3,737)	-	(3,737)	(1,722)	-	(1,722)	117	117
Contra revenue accounts	(14,162)	-	(14,163)	(7,176)	-	(7,176)	97	97
Net gaming revenues	32,222	(9)	32,213	18,727	-	18,727	72	72
Non-gaming & other revenues	6,664	49	6,713	3,286	2	3,288	103	104
Net revenues	38,886	68	38,926	22,013	2	22,015	77	77
Cash operating expenses	(24,101)	(455)	(24,557)	(15,533)	(359)	(15,893)	55	55
Provisions for doubtful accounts	(57)	-	(57)	(909)	-	(909)	(94)	(94)
EBITDA	14,728	(415)	14,312	5,571	(357)	5,214	164	175
EBITDA margin (%)	37.9%	n.m.	36.8%	25.3%	n.m.	23.7%	13.1ppts	13.1ppts
Depreciation and amortization	(3,380)	(131)	(3,510)	(3,359)	(134)	(3,494)	-	-
Interest, foreign exchange loss & others	(5,663)	2	(5,661)	(5,148)	(820)	(5,968)	(10)	(5)
Benefit from (provision for) income tax	-	1	1	9	(10)	(1)	n.m.	n.m.
Net profit (loss)	5,686	(544)	5,142	(2,927)	(1,322)	(4,249)	294	221

Audited FY2022 Consolidated Revenues

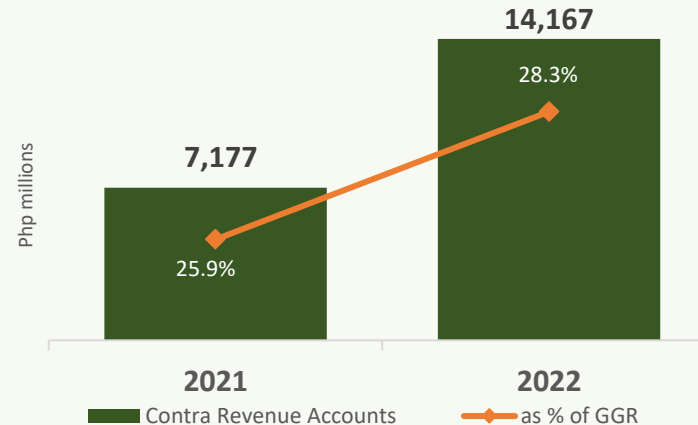
Consolidated Net Revenues (Includes Interest Income)



Consolidated Net Revenues Breakdown (Includes Interest Income)



Contra Revenue Accounts

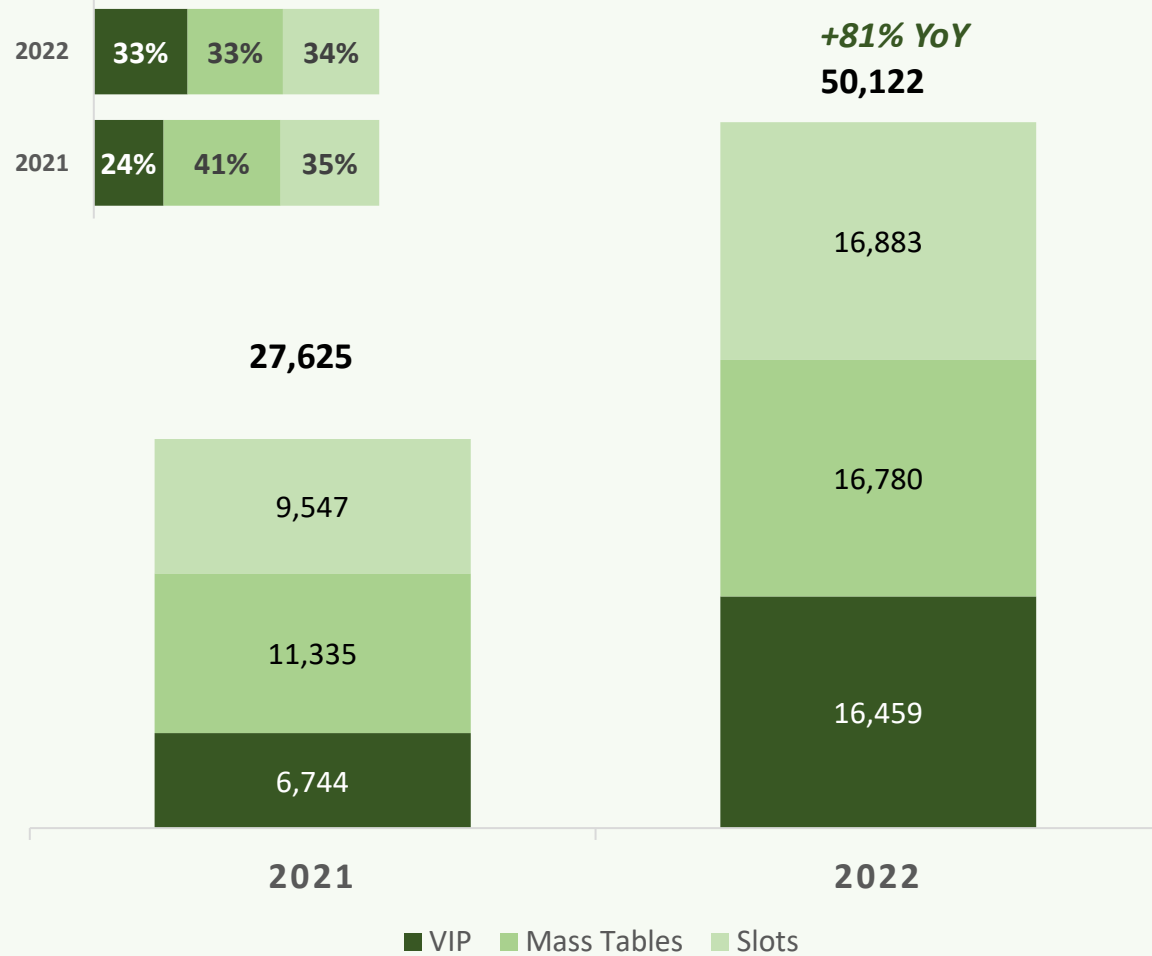


- ⊕ Consolidated Net Revenues increased by 77% YoY
- ⊕ Net Gaming Revenues accounted for 83% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 28%, compared to 26% in the previous year

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

Audited FY2022 Gaming Revenues - Solaire

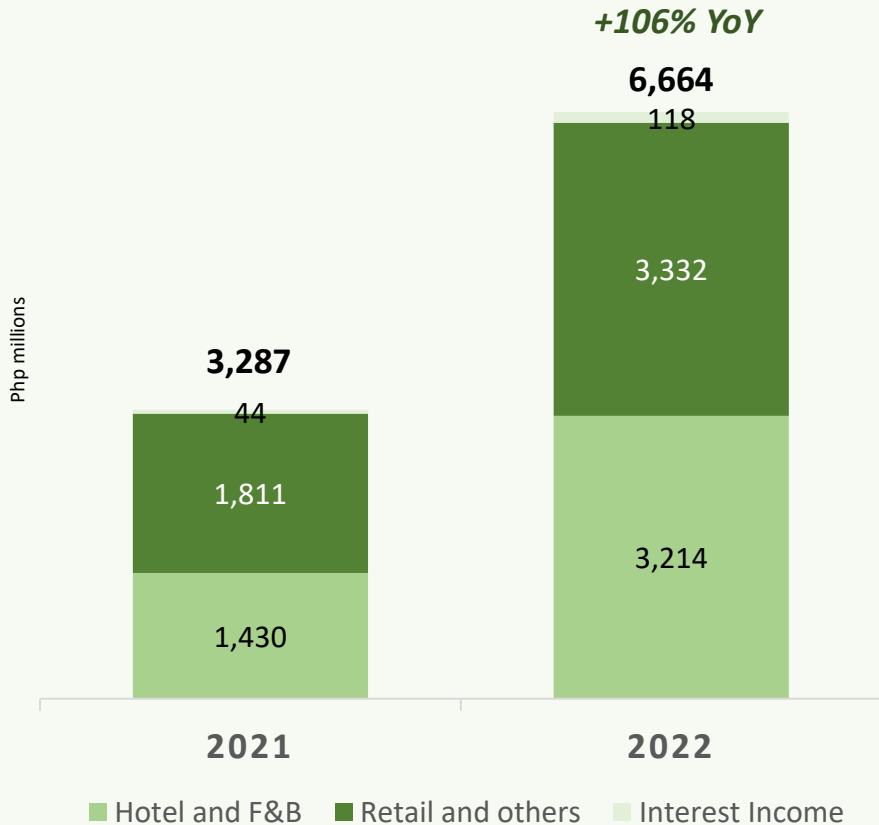
GGR Breakdown



In PHP millions	FY22	Change in % vs FY21
VIP		
<i>Rolling chip</i>	481,697	+96%
<i>Hold Rate</i>	3.42%	0.68ppt
<i>VIP GGR</i>	16,459	+144%
Mass		
<i>Mass Drop</i>	37,977	+54%
<i>Hold Rate</i>	44.2%	(1.7)ppts
<i>Mass GGR</i>	16,780	+48%
Slots		
<i>Coin-in</i>	307,886	+91%
<i>Hold Rate</i>	5.5%	(0.4)ppt
<i>Slots GGR</i>	16,883	+77%
TOTAL GGR	50,122	+81%

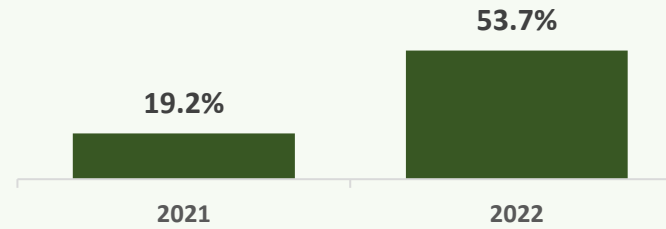
Audited FY2022 Non-Gaming Performance - Solaire

Non-gaming Revenues (Includes Interest Income)

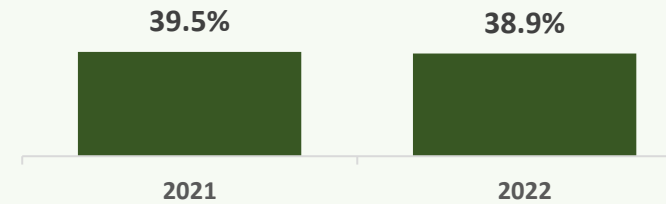


Note: Non-gaming and other revenues includes Interest Income

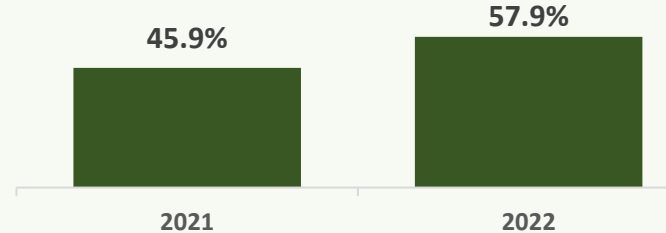
Hotel Occupancy Rate



Hotel Cash Revenues



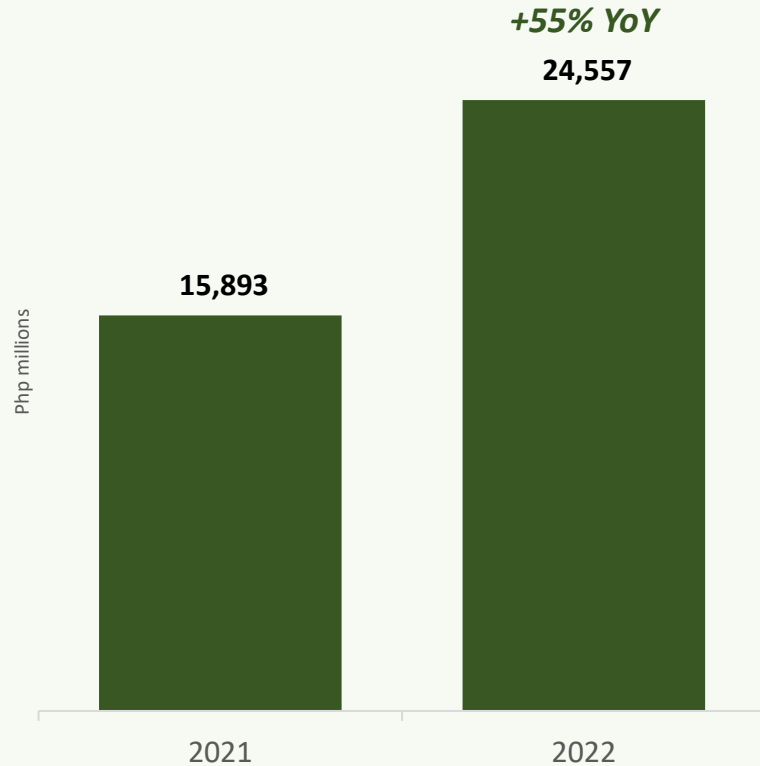
F&B Cash Revenues



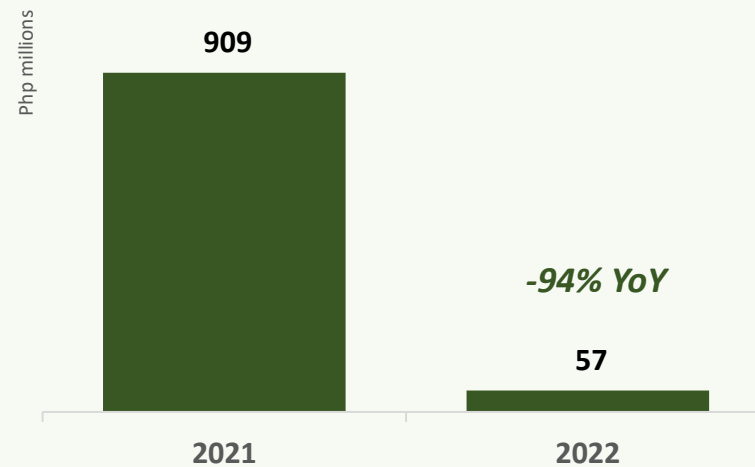
- ⊕ Non-gaming revenues increased by 106% YoY
- ⊕ Hotel Occupancy Rate was 53.7%
- ⊕ Hotel Cash Revenues represented 39% of total hotel revenues
- ⊕ F&B Cash Revenues represented 58% of total F&B revenues

Audited FY2022 Consolidated Expenses

Cash Operating Expenses



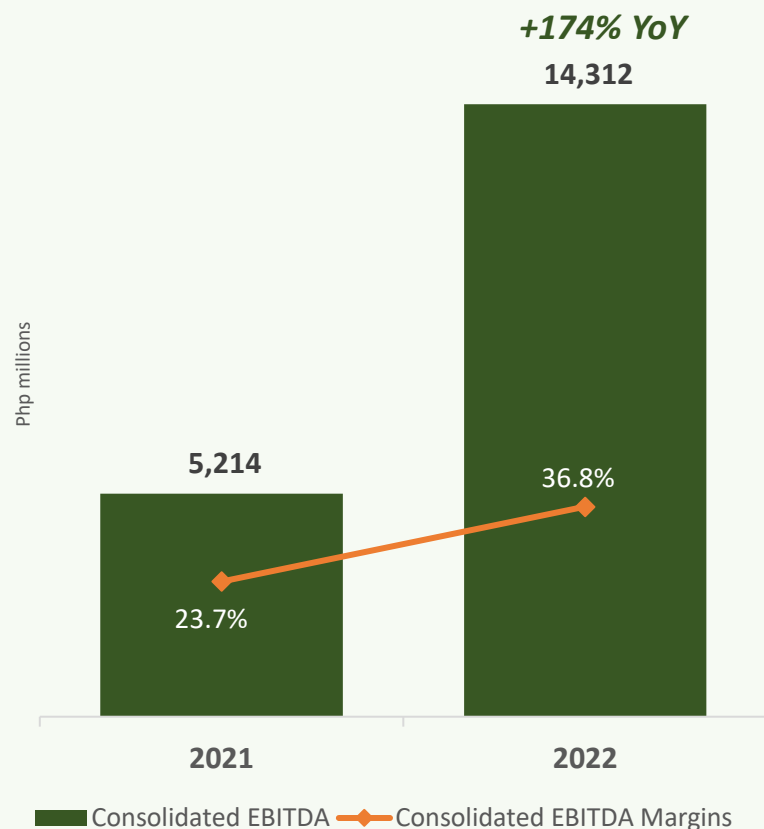
Provisions for Doubtful Accounts



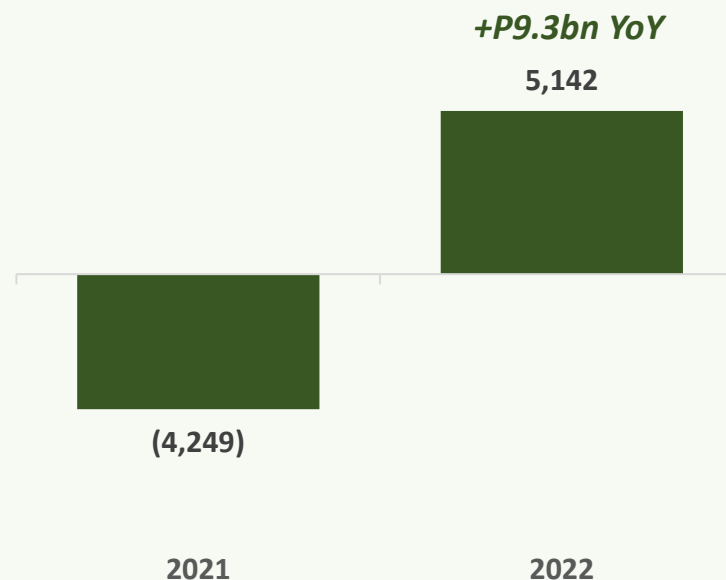
- ⊕ Consolidated Cash Operating Expenses were higher by 55% YoY. The increase in cash operating expense was due to higher gaming taxes, cost of sales, and utilities consistent with the improved level of business activity at Solaire
- ⊕ Provided Php57 million for doubtful accounts in 2022 compared to provisions of Php909 million in 2021

Audited FY2022 Consolidated EBITDA and Profit (Loss)

Consolidated EBITDA



Consolidated Net Profit



- Ⓢ Consolidated EBITDA was P14.3 billion, representing an increase of 174% YoY. Consolidated EBITDA margin was 37% compared to 24% in the same period last year
- Ⓢ Hold-normalized Consolidated EBITDA was P12.6 billion, representing an increase of 130% YoY
- Ⓢ Consolidated Net Profit was P5.1 billion, a reversal from Net Loss of P4.2 billion in 2021

Consolidated Balance Sheet

Php million	31 December 2022	31 December 2021	YTD change in %
Current assets	41,440	27,768	49%
Non-current assets	99,694	87,484	14%
Total assets	141,134	115,252	22%
Current liabilities	20,770	12,386	68%
Non-current liabilities	87,195	74,943	16%
Total liabilities	107,965	87,328	24%
Equity	33,170	27,924	19%

- ⊕ Cash and cash equivalents as of December 31, 2022 was Php37.9 billion
- ⊕ Total Interest-bearing debt was P91.3 billion as of December 31, 2022
- ⊕ As of December 31, 2022, the Company has drawn P9.5 billion from the P40 billion Syndicated Loan Facility and has fully drawn the P20 billion additional facility

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