



Bloomberry Resorts Corporation

PSE: BLOOM

**Selected Audited Fourth Quarter / Full Year 2023
Financial and Operating Data**

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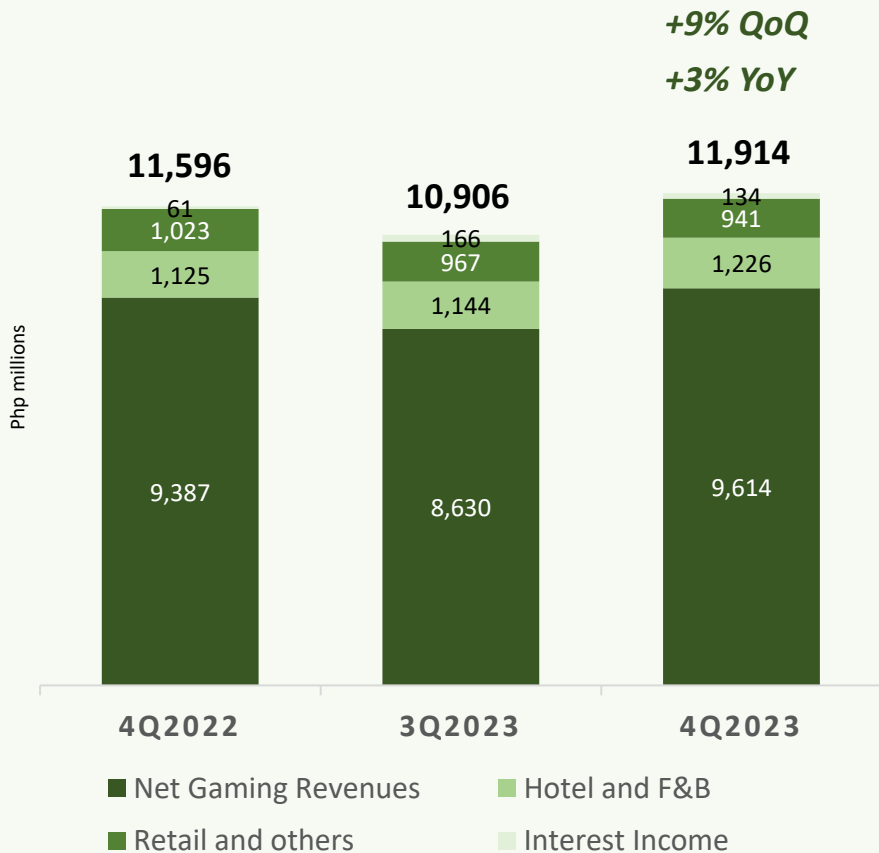
4Q2023 Financial and Operating Data

Audited Consolidated Income Statement (Php million) - 4Q2023

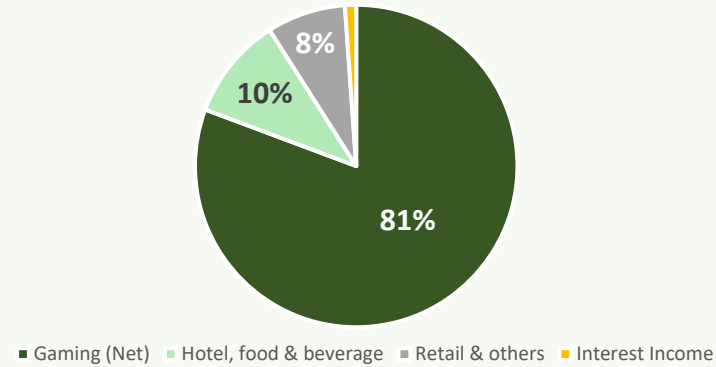
	For the Three Months Ended 31 December						Philippines- Change in %	Conso- Change in %
	2023			2022				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	13,837	10	13,848	14,709	(9)	14,700	(6)	(6)
PFRS 15 allocation	(1,052)	-	(1,052)	(1,189)	-	(1,189)	(12)	(12)
Contra revenue accounts	(3,180)	(2)	(3,182)	(4,123)	-	(4,123)	(23)	(23)
Net gaming revenues	9,606	8	9,613	9,396	(9)	9,387	2	2
Non-gaming & other revenues	2,169	131	2,300	2,163	45	2,208	0	4
Net revenues	11,775	139	11,914	11,560	36	11,596	2	3
Cash operating expenses	(7,737)	(217)	(7,954)	(7,386)	(236)	(7,622)	5	4
Provisions for doubtful accounts	(30)	-	(30)	(30)	-	(30)	(1)	(1)
EBITDA (LBITDA)	4,008	(78)	3,930	4,143	(200)	3,943	(3)	(0)
EBITDA margin (%)	34.0%	n.m.	33.0%	35.8%	n.m.	34.0%	(1.8)ppts	(1)Ppt
Depreciation and amortization	(767)	(39)	(806)	(842)	(39)	(881)	(9)	(8)
Interest, foreign exchange loss & others	(1,952)	35	(1,917)	(1,949)	18	(1,930)	0	(1)
Benefit from (provision for) income tax	6	41	47	(4)	1	(2)	n.m.	n.m.
Net profit (loss)	1,294	(40)	1,254	1,349	(219)	1,130	(4%)	11%

Audited 4Q2023 Consolidated Revenues

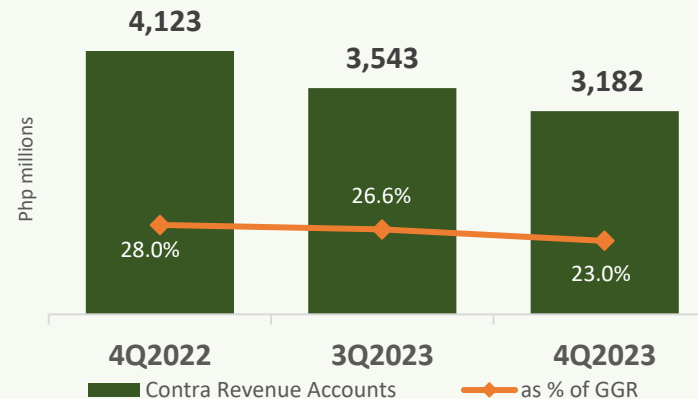
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts



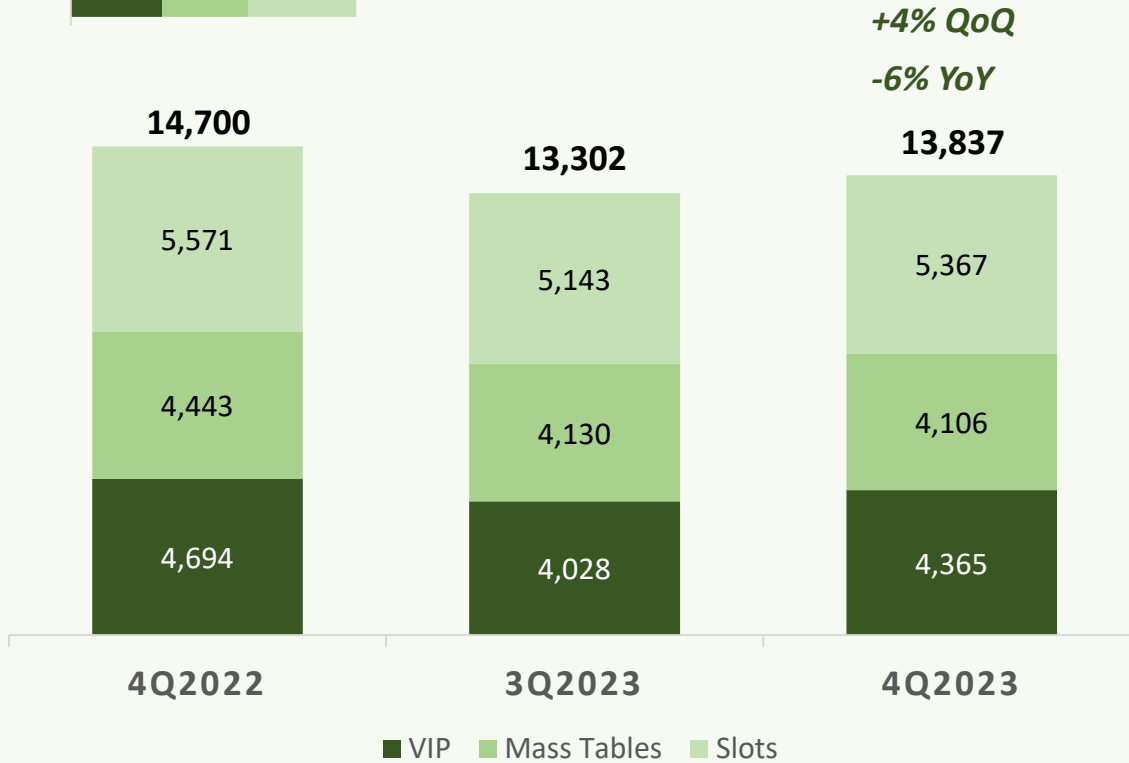
- ⊕ Consolidated Net Revenues increased by 9% on a sequential basis and by 3% YoY
- ⊕ Net Gaming Revenues accounted for 81% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 23%, compared to 27% in 3Q2023 and 28% in same period in the prior year

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

Audited 4Q2023 Gaming Revenues - Solaire

GGR Breakdown

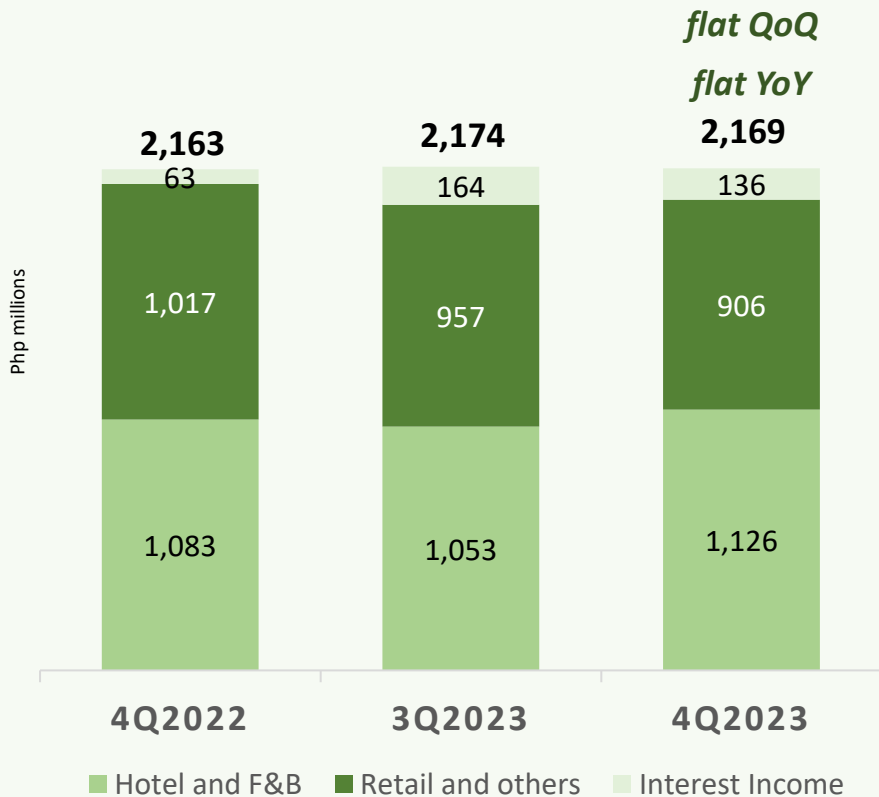
Period	VIP	Mass Tables	Slots
4Q23	32%	30%	38%
3Q23	30%	31%	39%
4Q22	32%	30%	38%



In PHP millions	4Q23	Change in %	
		vs 3Q23	vs 4Q22
VIP			
<i>Rolling chip</i>	129,697	-11%	-13%
<i>Hold Rate</i>	3.37%	+0.61ppt	+0.21pt
<i>VIP GGR</i>	4,365	+8%	-7%
Mass Tables			
<i>Mass Drop</i>	11,948	-14%	+7%
<i>Hold Rate</i>	34.4%	+4.6pppts	-5.5pppts
<i>Mass GGR</i>	4,106	-1%	-8%
Slots			
<i>Coin-in</i>	91,566	+0.4%	+1%
<i>Hold Rate</i>	5.9%	+0.3ppt	+0.2pppts
<i>Slots GGR</i>	5,367	+4%	-4%
TOTAL GGR	13,837	+4%	-6%

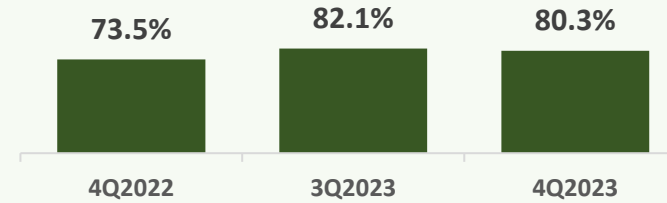
Audited 4Q2023 Non-Gaming Performance - Solaire

Non-gaming Revenues (Includes Interest Income)

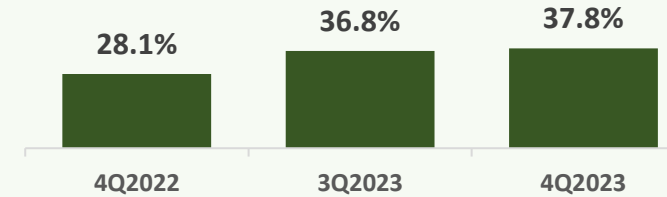


Note: Non-gaming and other revenues includes Interest Income

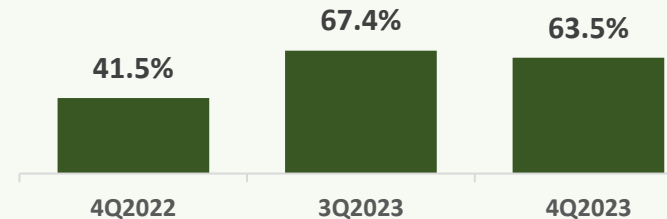
Hotel Occupancy Rate



Hotel Cash Revenues



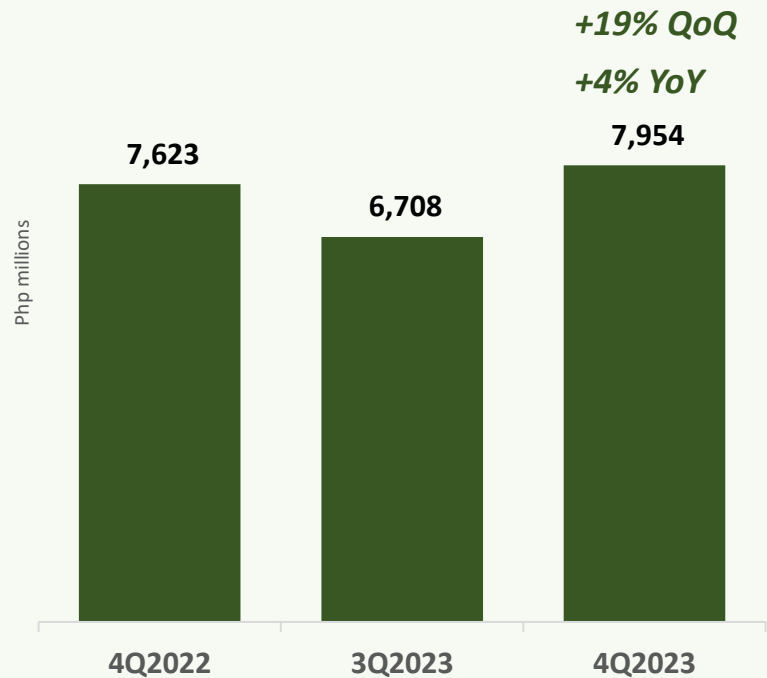
F&B Cash Revenues



- Ⓟ Non-gaming revenues little changed sequentially and YoY
- Ⓟ Hotel Occupancy Rate was 80.3%
- Ⓟ Hotel Cash Revenues represented 38% of total hotel revenues
- Ⓟ F&B Cash Revenues represented 64% of total F&B revenues

Audited 4Q2023 Consolidated Expenses

Cash Operating Expenses



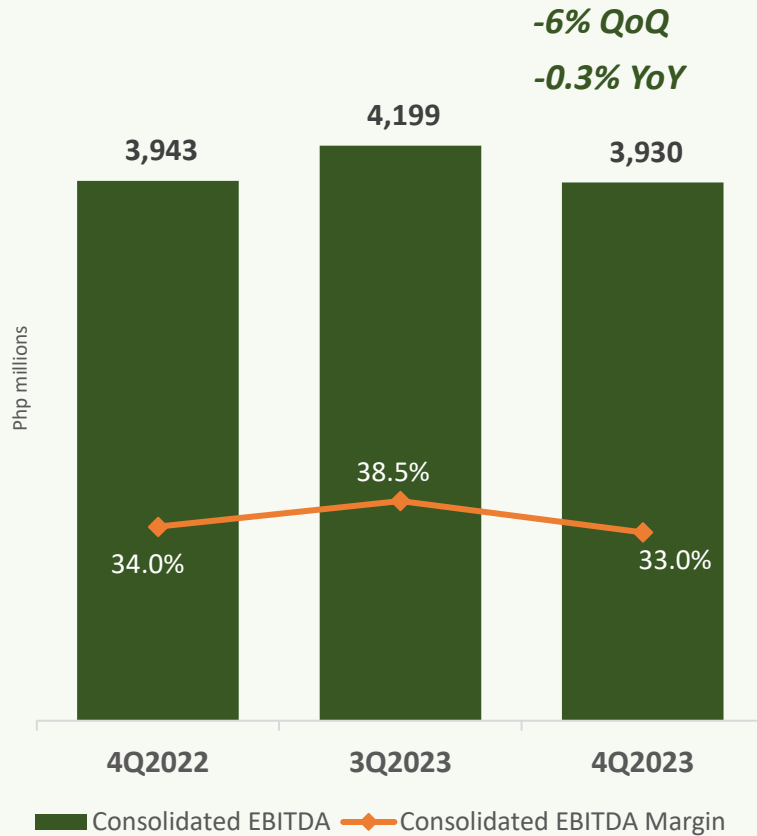
Provisions for Doubtful Accounts



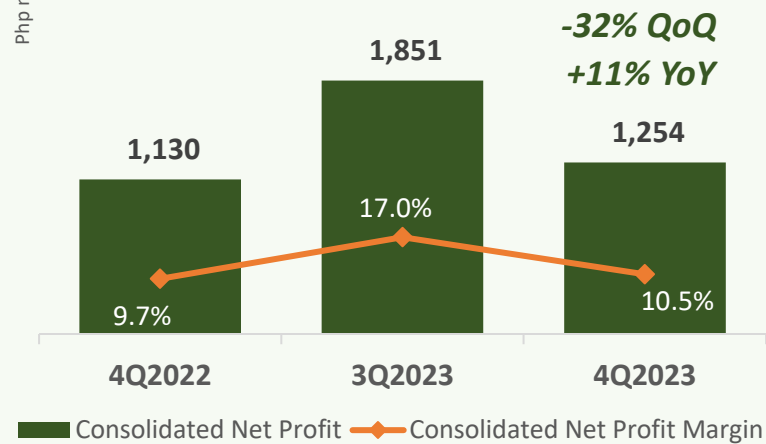
- ⊕ Consolidated Cash Operating Expenses were higher by 19% and 4% on a sequential and YoY basis, respectively. The increase in cash operating expense YoY was due to higher salaries and benefits, and advertising and promotions expenses
- ⊕ Provided P30 million for doubtful accounts in 4Q2023 compared to nil in 3Q2023 and Php30.3 million in 4Q2022

Audited 4Q2023 Consolidated EBITDA and Profit (Loss)

Consolidated EBITDA



Consolidated Net Profit



- Consolidated EBITDA was P3.9 billion, representing a 6% and 0.3% decrease on a sequential and YoY basis, respectively. Consolidated EBITDA margin was 33% compared to 39% and 34% in 3Q2023 and 4Q2022, respectively
- Hold-normalized Consolidated EBITDA was P3.2 billion, representing a decrease of 11% YoY
- Consolidated Net Profit was P1.3 billion, lower by 32% from the previous quarter and higher by 11% from the same quarter in the prior year. Net Profit Margin was 10.5%

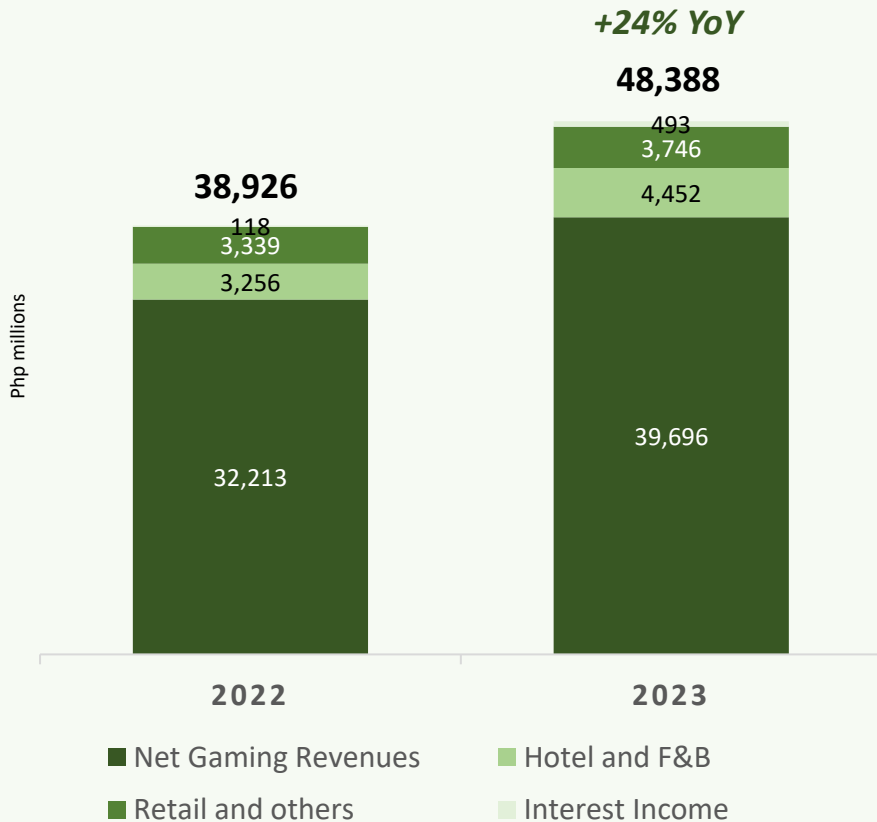
FY2023 Financial and Operating Data

Audited Consolidated Income Statement (Php million) - FY2023

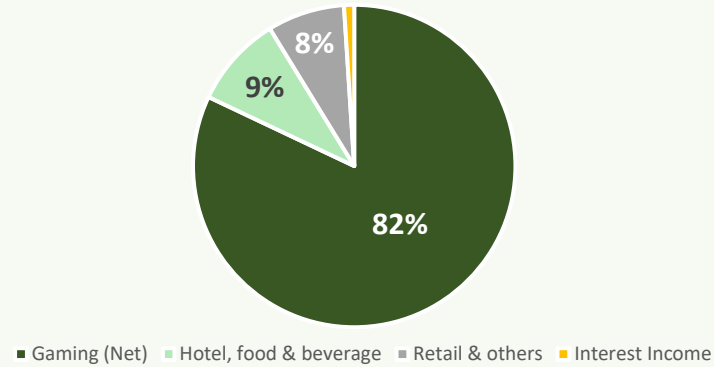
	For the Year Ended 31 December						Philippines- Change in %	Conso- Change in %
	2023			2022				
	Philippines	Korea	Consolidated	Philippines	Korea	Consolidated		
Gross gaming revenues	58,294	31	58,325	50,122	(9)	50,113	16	16
PFRS 15 allocation	(4,263)	-	(4,263)	(3,737)	-	(3,737)	14	14
Contra revenue accounts	(14,364)	(3)	(14,367)	(14,162)	-	(14,163)	1	1
Net gaming revenues	39,668	28	39,696	32,222	(9)	32,213	23	23
Non-gaming & other revenues	8,334	357	8,692	6,664	49	6,713	25	29
Net revenues	48,002	386	48,388	38,886	40	38,926	23	24
Cash operating expenses	(28,320)	(712)	(29,032)	(24,100)	(455)	(24,555)	18	18
Provisions for doubtful accounts	(30)	-	(30)	(57)	-	(57)	(47)	(47)
EBITDA	19,652	(327)	19,325	14,729	(415)	14,314	33	35
EBITDA margin (%)	40.9%	n.m.	39.9%	37.9%	n.m.	36.8%	2.2ppts	2ppts
Depreciation and amortization	(3,173)	(131)	(3,304)	(3,380)	(131)	(3,510)	(6)	(6)
Interest, foreign exchange loss & others	(6,911)	372	(6,539)	(5,663)	2	(5,660)	22	15
Benefit from (provision for) income tax	(2)	41	39	-	1	1	n.m.	n.m.
Net profit (loss)	9,566	(44)	9,521	5,686	(544)	5,142	68	85

Audited FY2023 Consolidated Revenues

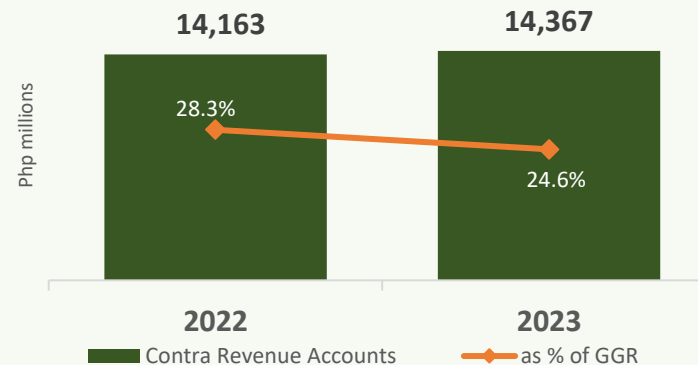
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

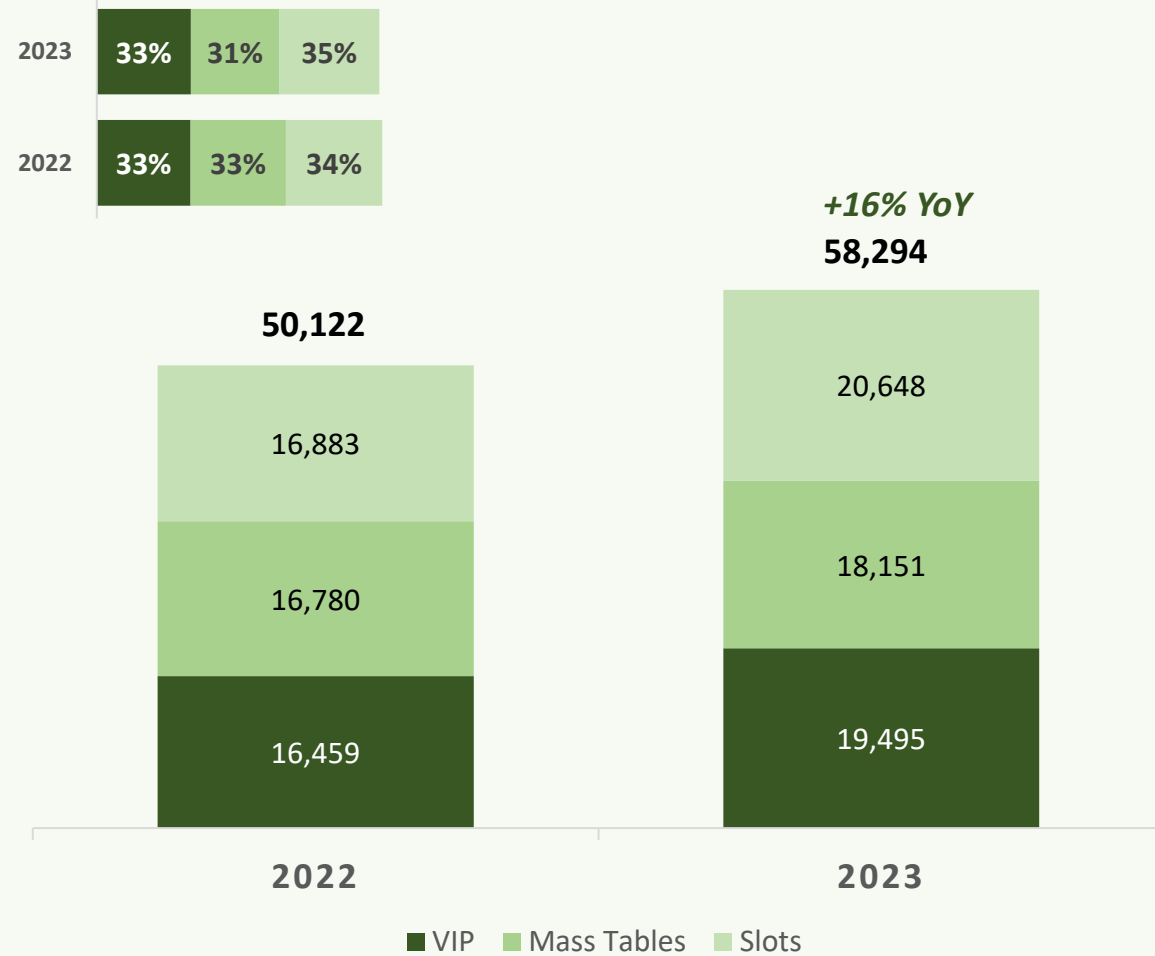


- ⊕ Consolidated Net Revenues increased by 24% YoY
- ⊕ Net Gaming Revenues accounted for 82% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 25%, compared to 28% in the previous year

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

Audited FY2023 Gaming Revenues - Solaire

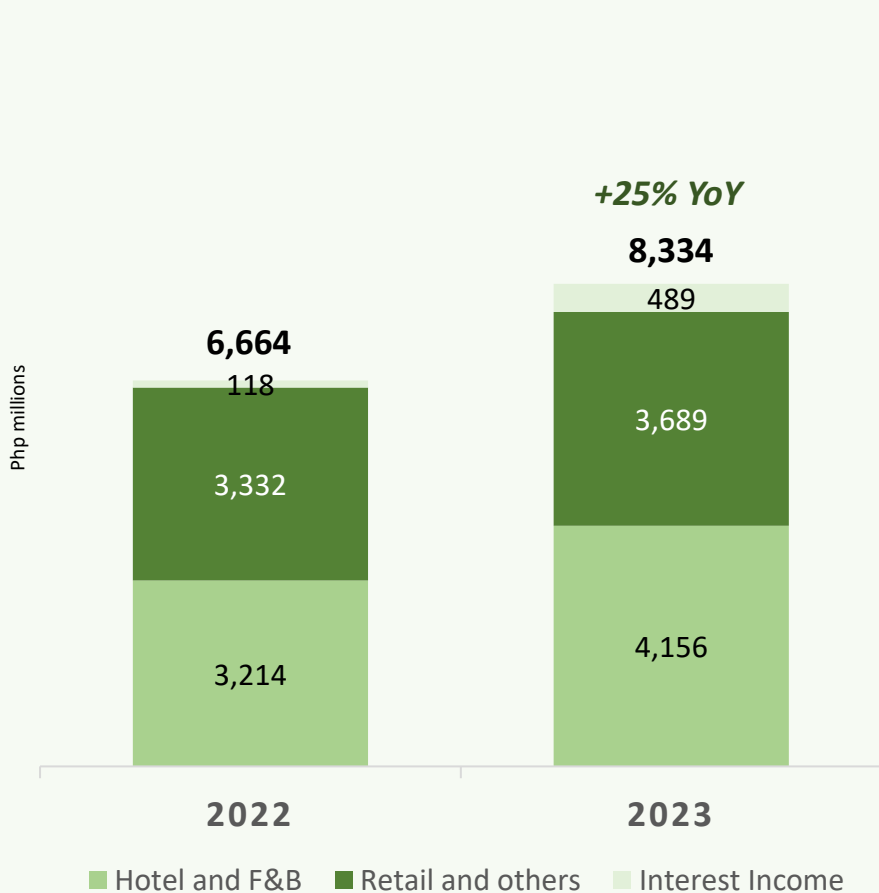
GGR Breakdown



In PHP millions	FY23	Change in % vs FY22
VIP		
<i>Rolling chip</i>	616,419	+28%
<i>Hold Rate</i>	3.16%	(0.25)ppt
<i>VIP GGR</i>	19,495	+18%
Mass		
<i>Mass Drop</i>	51,166	+35%
<i>Hold Rate</i>	35.5%	(8.7)ppts
<i>Mass GGR</i>	18,151	+8%
Slots		
<i>Coin-in</i>	356,709	+16%
<i>Hold Rate</i>	5.8%	0.3ppt
<i>Slots GGR</i>	20,648	+22%
TOTAL GGR	58,294	+16%

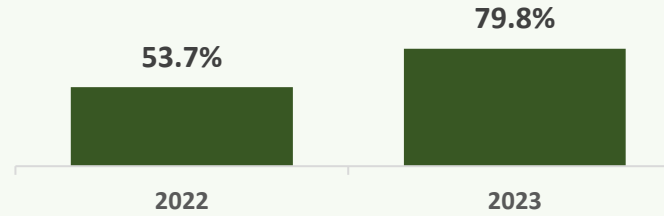
Audited FY2023 Non-Gaming Performance - Solaire

Non-gaming Revenues (Includes Interest Income)

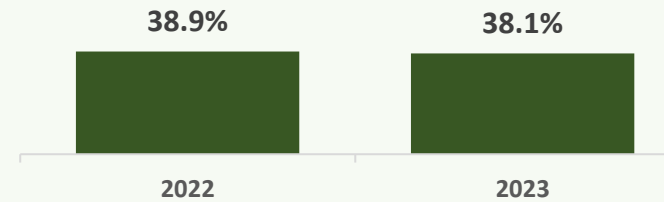


Note: Non-gaming and other revenues includes Interest Income

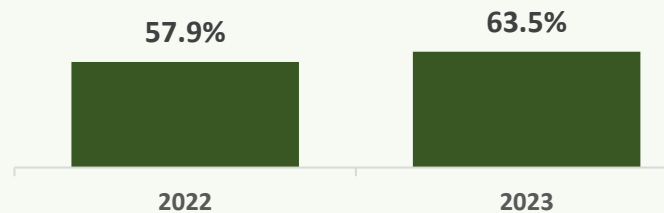
Hotel Occupancy Rate



Hotel Cash Revenues



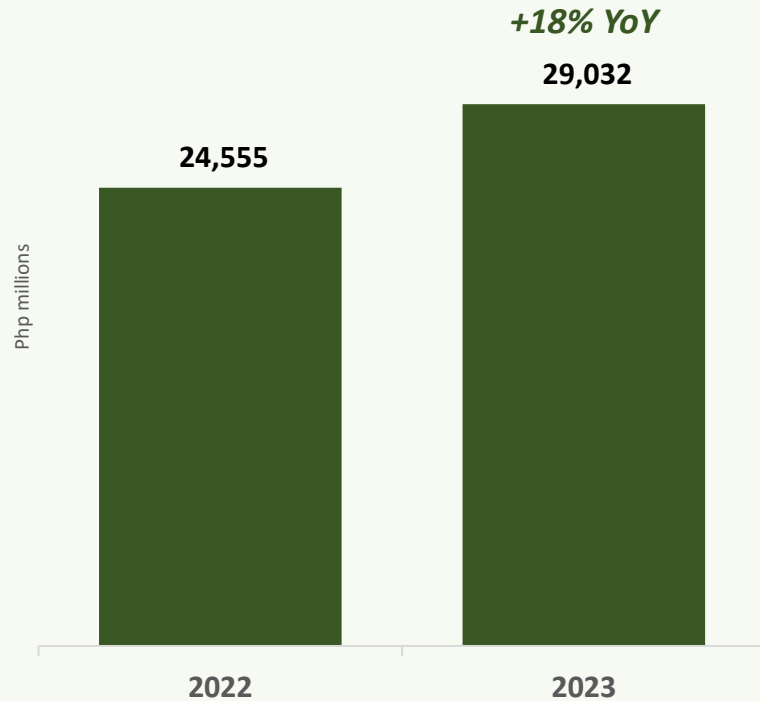
F&B Cash Revenues



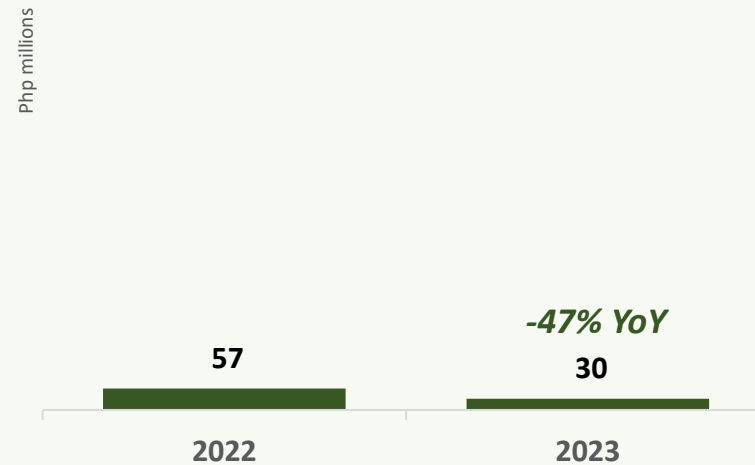
- ⊕ Non-gaming revenues increased by 25% YoY
- ⊕ Hotel Occupancy Rate was 79.8%
- ⊕ Hotel Cash Revenues represented 38% of total hotel revenues
- ⊕ F&B Cash Revenues represented 64% of total F&B revenues

Audited FY2023 Consolidated Expenses

Cash Operating Expenses



Provisions for Doubtful Accounts



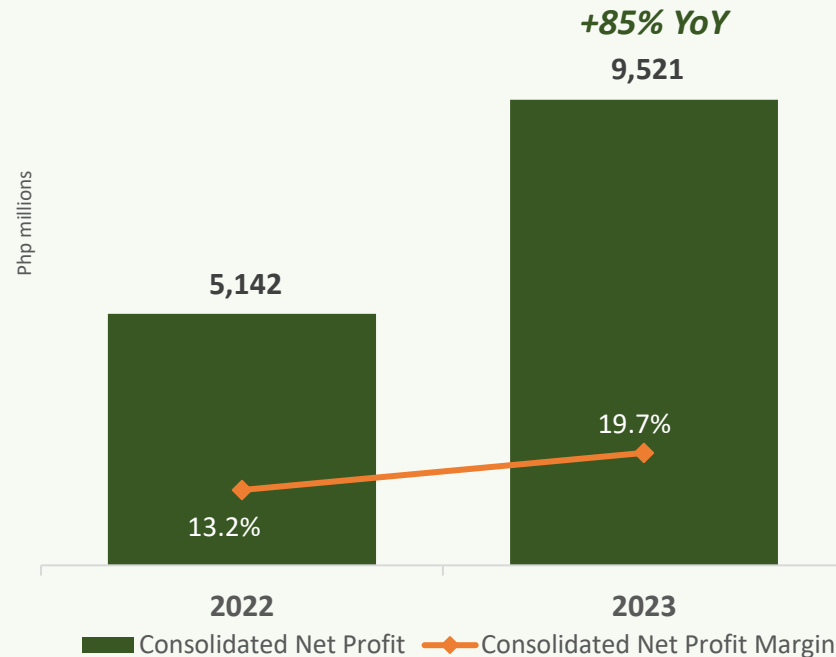
- ⊕ Consolidated Cash Operating Expenses were higher by 18% YoY. The increase in cash operating expense was due to higher gaming taxes, salaries and benefits, and cost of sales, consistent with the improved level of business activity at Solaire
- ⊕ Provided Php30 million for doubtful accounts in 2023 compared to provisions of Php57 million in 2022

Audited FY2023 Consolidated EBITDA and Profit

Consolidated EBITDA



Consolidated Net Profit



- Ⓔ Consolidated EBITDA was P19.3 billion, representing an increase of 35% YoY. Consolidated EBITDA margin was 40% compared to 37% in the same period last year
- Ⓔ Hold-normalized Consolidated EBITDA was P17.3 billion, representing an increase of 38% YoY
- Ⓔ Consolidated Net Profit was P9.5 billion, representing an increase of 85% YoY. Consolidated Net Profit Margin was 19.7% compared to 13.2% in the previous year

Consolidated Balance Sheet

Php million	31 December 2023	31 December 2022	YTD change in %
Current assets	43,825	41,411	6
Non-current assets	116,345	99,714	17
Total assets	160,170	141,126	14
Current liabilities	23,752	20,770	14
Non-current liabilities	88,161	87,201	1
Total liabilities	111,914	107,971	4
Equity	48,256	33,155	46
Current Ratio (x)			
	1.85	1.99	
Debt-to-Equity Ratio (x)			
	2.31	3.25	
Net Debt-to-Equity Ratio (x)			
	1.49	2.11	

⊕ Cash and cash equivalents as of December 31, 2023 was Php39.8 billion

⊕ Total Interest-bearing debt was P94.9 billion as of December 31, 2023

⊕ As of December 31, 2023, the Company has drawn P18.2 billion from the P40 billion Syndicated Loan Facility and has fully drawn the P20 billion additional facility