



Bloomberg Resorts Corporation

PSE: BLOOM

**Selected Unaudited Third Quarter 2024
Financial and Operating Data**

CONFIDENTIALITY NOTICE AND DISCLAIMER

This document does not constitute or form part of and should not be construed as an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax or other product advice.

This document has been prepared by the Company based on information available to them for use at a non-deal road show presentation by the Company for selected recipients for information purposes only and does not constitute a recommendation regarding any securities of the Company. The information has not been independently verified. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. None of the Company or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the document.

This document is highly confidential and being given solely for your information and for your use and may not be retained by you nor may this document, or any portion thereof, be shared, copied, reproduced or redistributed to any other person in any manner.

The statements contained in this document speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.

This presentation is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any offering in the United States may be made only by means of an offering circular that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.

Any reference herein to "the Company" shall mean, collectively, Bloomberry Resorts Corporation and its subsidiaries and investments.



3Q2024 Financial and Operating Data

Consolidated

Unaudited Consolidated Income Statement (Php million) - 3Q2024

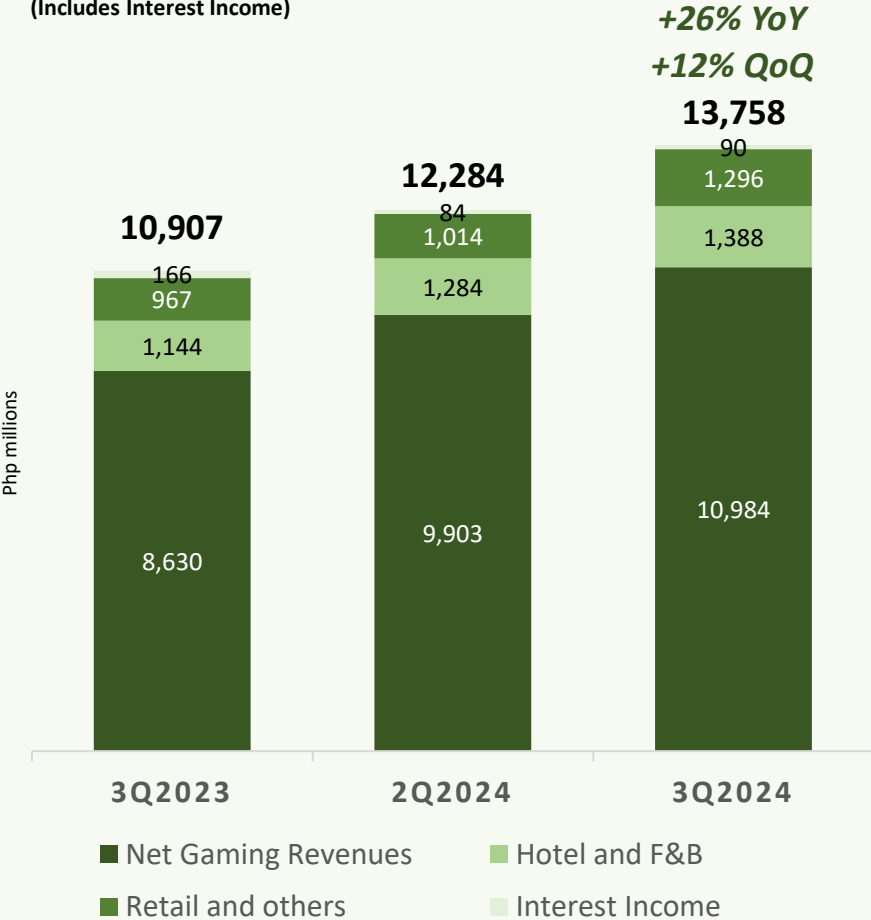
	For the Three Months Ended 30 September										Conso Change in %
	2024					2023					
	SEC ¹	SN ²	Jeju Sun	Corporate and non-operating Subsidiaries ³	Consolidated	SEC ¹	SN ²	Jeju Sun	Corporate and non-operating Subsidiaries ³	Consolidated	
Gross gaming revenues	12,590	3,679	(8)	-	16,261	13,302	-	15	-	13,316	22.1
PFRS 15 allocation	(1,157)	(411)	-	-	(1,568)	(1,143)	-	-	-	(1,143)	37.1
Contra revenue accounts	(3,131)	(578)	0	-	(3,708)	(3,543)	-	0	-	(3,543)	4.7
Net gaming revenues	8,303	2,689	(8)	-	10,984	8,615	-	15	-	8,630	27.3
Non-gaming & other revenues	1,936	715	122	0	2,773	2,165	-	101	11	2,277	21.8
Net revenues	10,239	3,404	114	0	13,758	10,780	-	116	11	10,907	26.1
Cash operating expenses	(6,648)	(2,744)	(186)	(124)	(9,701)	(6,399)	-	(159)	(150)	(6,708)	44.6
EBITDA (LBITDA)	3,591	660	(72)	(123)	4,056	4,380	-	(43)	(139)	4,199	(3.4)
EBITDA margin (%)	35.1	19.4	n.m.	n.m.	29.5	40.6	-	n.m.	n.m.	38.5	(9.0) pts
Depreciation and amortization	(810)	(1,128)	(27)	(2)	(1,968)	(765)	-	(31)	(14)	(810)	142.9
Interest expense	(1,525)	(727)	-	(0)	(2,253)	(1,701)	-	(66)	59	(1,709)	31.9
Foreign exchange gain (losses)	(308)	1	1	4	(301)	184	-	2	(11)	175	n.m.
Others	-	-	-	(6)	(6)	-	-	(0)	-	(0)	n.m.
Benefit from (provision for) income tax	3	-	-	(0)	2	(5)	-	-	1	(4)	n.m.
Net profit (loss)	950	(1,194)	(98)	(128)	(470)	2,093	-	(138)	(103)	1,851	n.m.

Notes: 1) SEC = Solaire Resort Entertainment City, 2) SN = Solaire Resort North, 3) Includes non-operating subsidiaries (Solaire Properties Corporation, Solaire Resorts Corporation, Bloomberry Cruise Terminals, Inc., Bloomberry Resorts Japan, Inc.), Solaire Korea and Muui) and pre-operating expenses of SN

Unaudited 3Q2024 Revenues - Consolidated

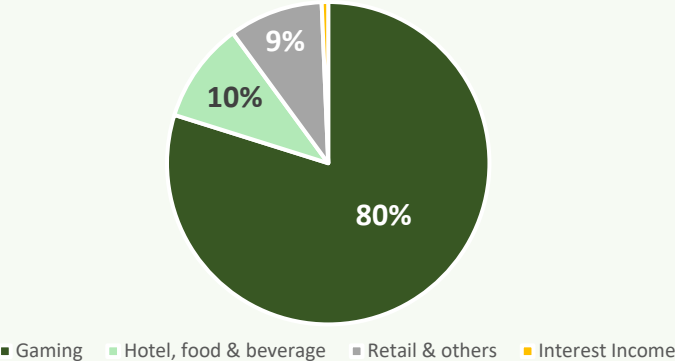
Consolidated Net Revenues

(Includes Interest Income)

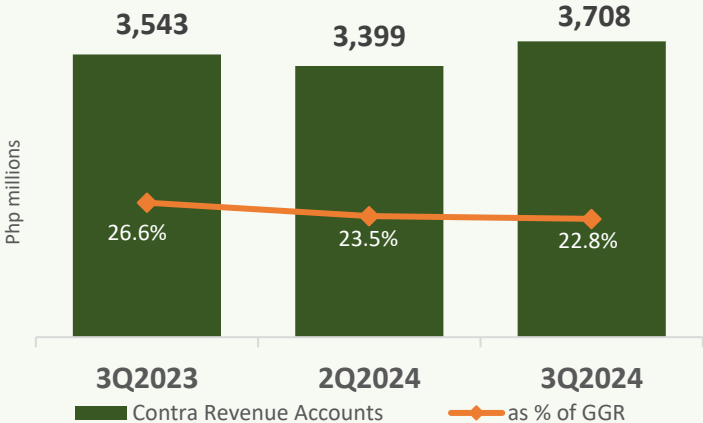


Consolidated Net Revenues Breakdown

(Includes Interest Income)



Contra Revenue Accounts



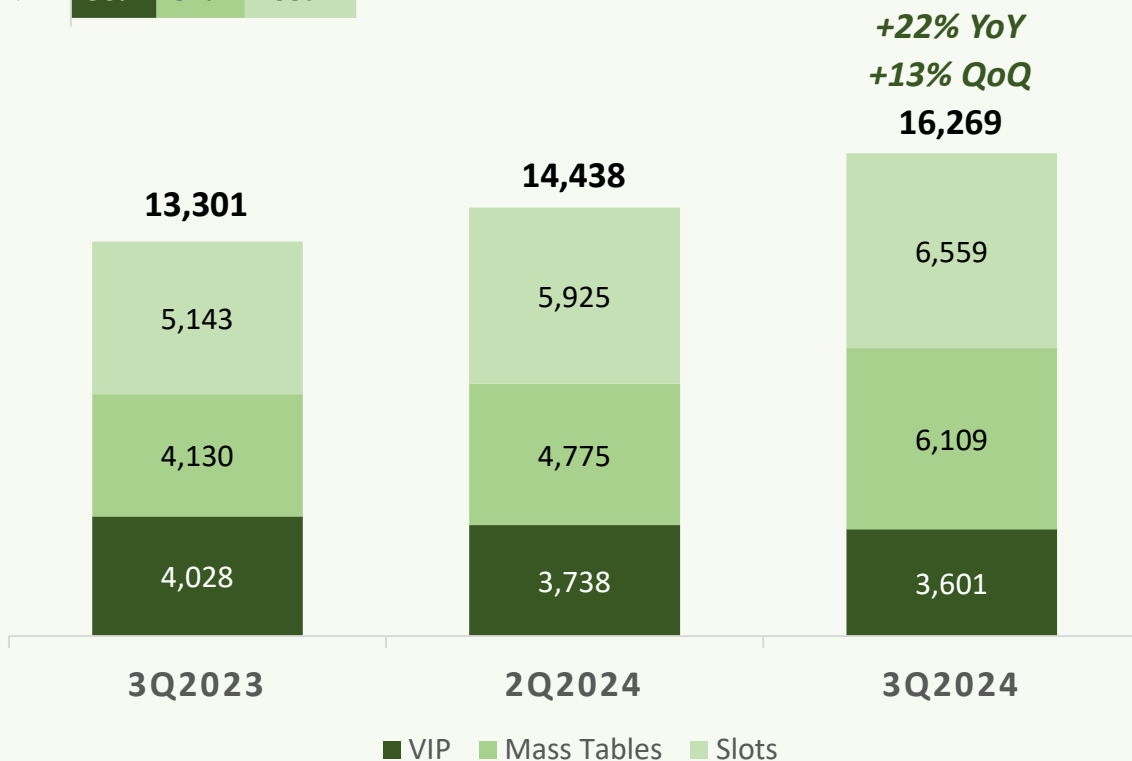
- ⊕ Consolidated Net Revenues increased by 12% and 26% on a sequential and YoY basis, respectively
- ⊕ Contra Revenue Accounts as a percentage of GGR was 23%, compared to 24% in 2Q24 and 27% in the same period last year

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

Unaudited 3Q2024 Gaming Revenues – SEC + SN

GGR Breakdown

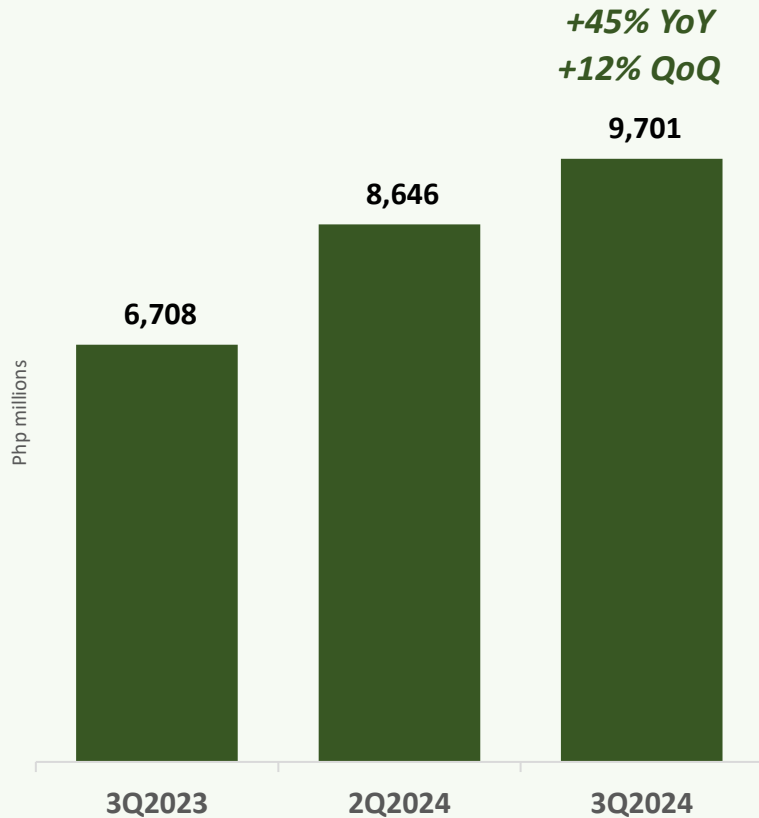
	VIP	Mass Tables	Slots
3Q24	22%	38%	40%
2Q24	26%	33%	41%
3Q23	30%	31%	39%



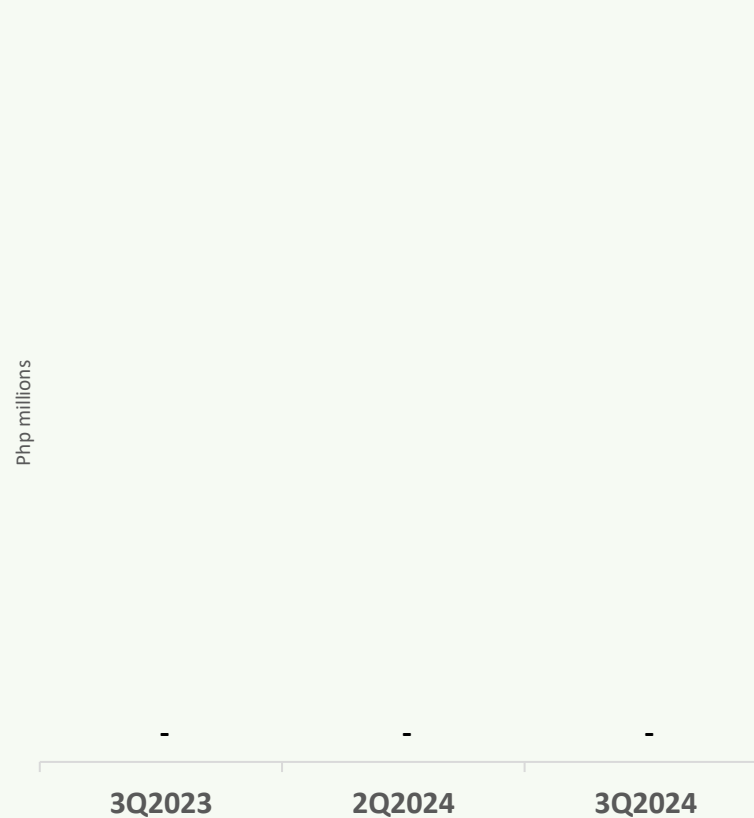
In PHP millions	3Q24	Change in %	
		vs 2Q24	vs 3Q23
VIP			
<i>Rolling chip</i>	112,013	-5%	-23%
<i>Hold Rate</i>	3.21%	flat	+0.5ppt
VIP GGR	3,601	-4%	-11%
Mass			
<i>Mass Drop</i>	16,898	+35%	+22%
<i>Hold Rate</i>	36.2%	-2.1ppt	+6.4ppt
Mass GGR	6,109	+28%	+48%
Slots			
<i>Coin-in</i>	115,192	+12%	+26%
<i>Hold Rate</i>	5.7%	-0.1ppt	+0.1ppt
Slots GGR	6,559	+11%	+28%
Mass Table + Slots GGR	12,668	+18%	+37%
TOTAL GGR	16,269	+13%	+22%

Unaudited 3Q2024 Consolidated Expenses

Cash Operating Expenses



Provisions for Doubtful Accounts



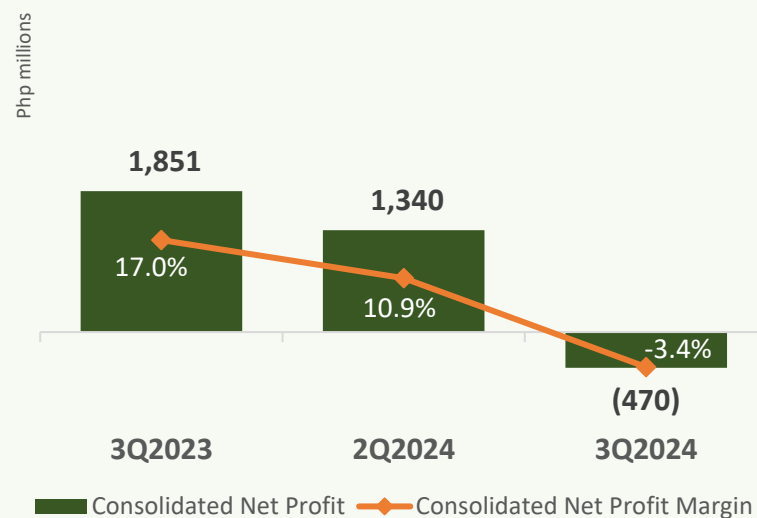
- ⊕ Consolidated Cash Operating Expenses increased by 12% and 45% on a sequential and YoY basis, respectively. Cash operating increased due to the recognition of operating expenses associated with SN which recorded its first full quarter of operations
- ⊕ There were no provisions for doubtful accounts in 3Q2024, 2Q2024 and 3Q2023

Unaudited 3Q2024 Consolidated EBITDA and Profit(Loss)

Consolidated EBITDA



Consolidated Net Profit



- ⊕ Consolidated EBITDA was P4.1 billion, representing an increase of 12% sequentially and a decrease of 3% YoY. Consolidated EBITDA margin was 30% compared to 30% and 39% in 2Q2024 and 3Q2023, respectively
- ⊕ Excluding the impact of SN's pre-operating expenses, consolidated EBITDA would have declined by 4%.
- ⊕ Hold-normalized Consolidated EBITDA was P3.6 billion, representing a decrease of 15% YoY
- ⊕ Consolidated net loss was P470.2 million compared to net income of 1.9 billion in the third quarter of 2023. The net loss was a result of lower EBITDA, significantly higher depreciation and amortization, and interest expense associated with SN.

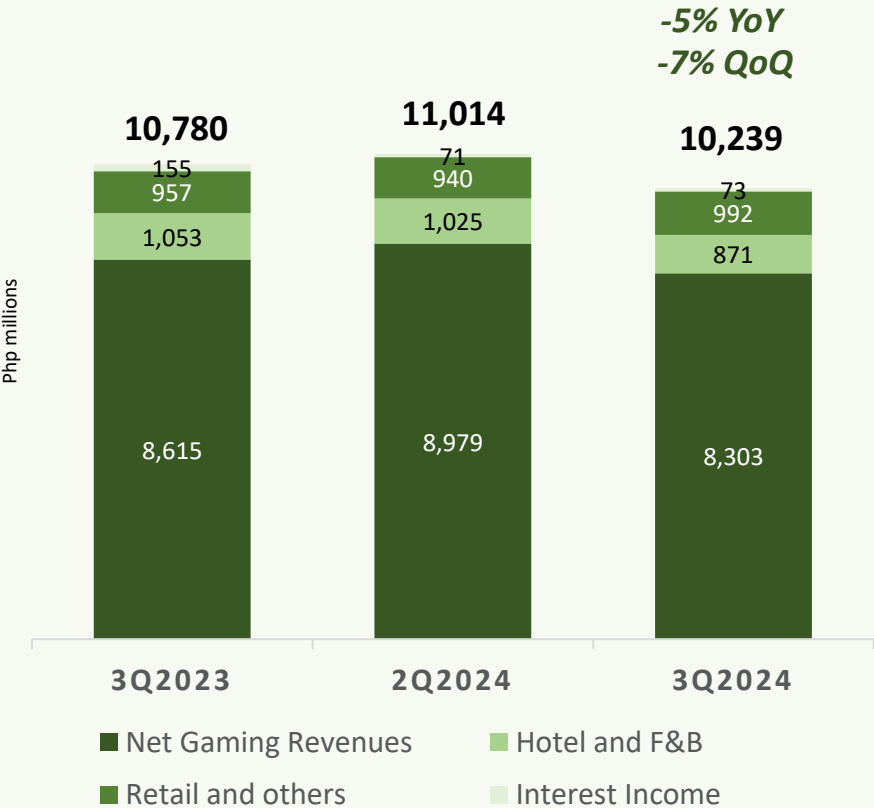


3Q2024 Financial and Operating Data

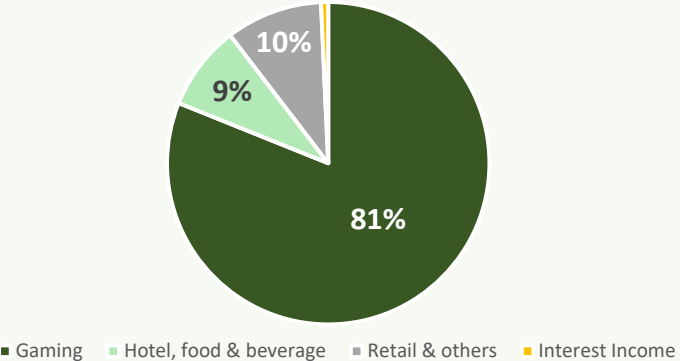
Solaire Resort Entertainment City (SEC)

Unaudited 3Q2024 Revenues – SEC

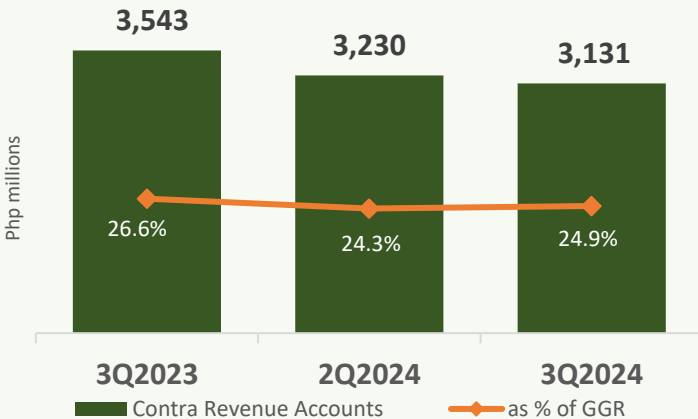
Net Revenues
(Includes Interest Income)



Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts



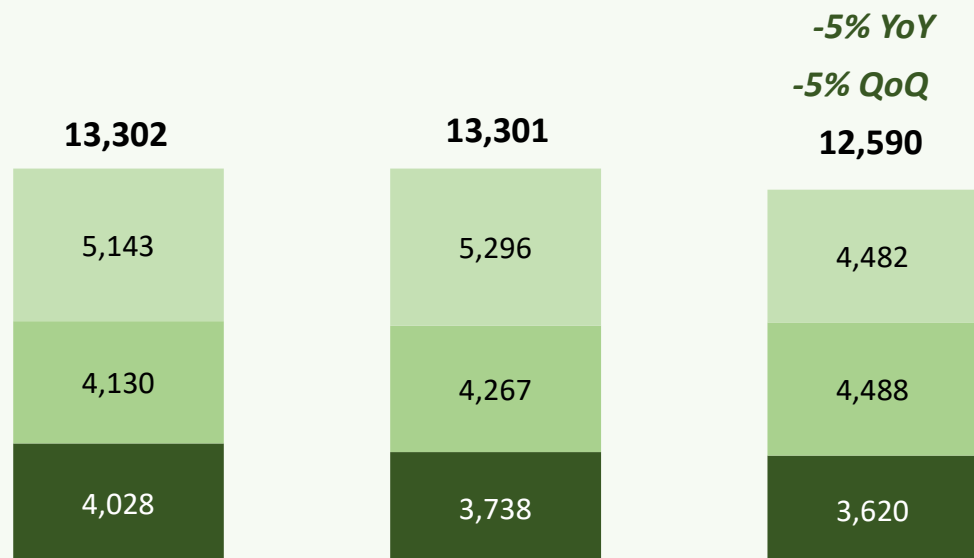
- ⊕ Net Revenues declined by 7% and 5% on sequential and YoY basis, respectively
- ⊕ Net Gaming Revenues accounted for 81% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 25%, compared to 24% in 2Q24 and 27% in the same period last year

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

Unaudited 3Q2024 Gaming Revenues – SEC

GGR Breakdown

	VIP	Mass Tables	Slots
3Q24	29%	36%	35%
2Q24	28%	32%	40%
3Q23	30%	31%	39%

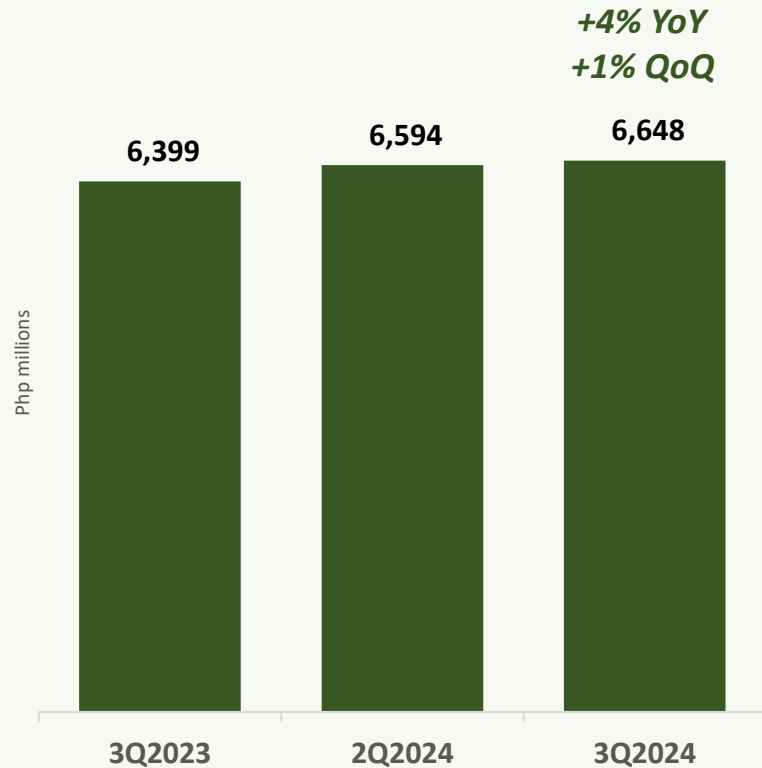


■ VIP ■ Mass Tables ■ Slots

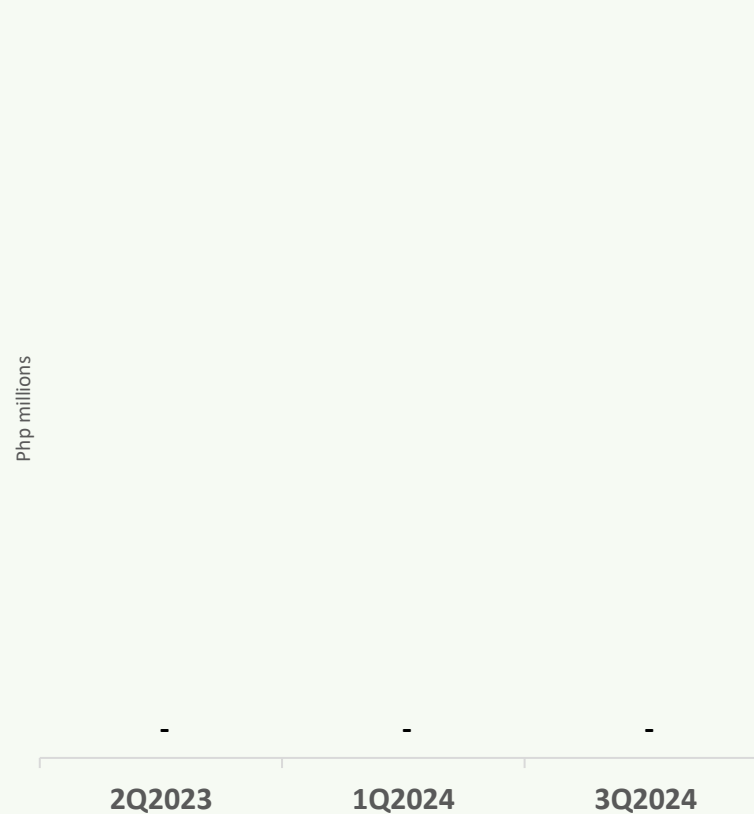
In PHP millions	3Q24	Change in %	
		vs 2Q24	vs 3Q23
VIP			
<i>Rolling chip</i>	109,791	-7%	-25%
<i>Hold Rate</i>	3.30%	0.1ppt	+0.5ppt
VIP GGR	3,620	-3%	-10%
Mass			
<i>Mass Drop</i>	10,536	+3%	-24%
<i>Hold Rate</i>	42.60%	+0.9ppt	+12.8ppts
Mass GGR	4,488	+5%	+9%
Slots			
<i>Coin-in</i>	84,974	-8%	-7%
<i>Hold Rate</i>	5.3%	-0.4ppt	-0.4ppt
Slots GGR	4,482	-15%	-13%
Mass Table + Slots GGR	8,970	-6%	-3%
TOTAL GGR	12,590	-5%	-5%

Unaudited 3Q2024 Expenses – SEC

Cash Operating Expenses



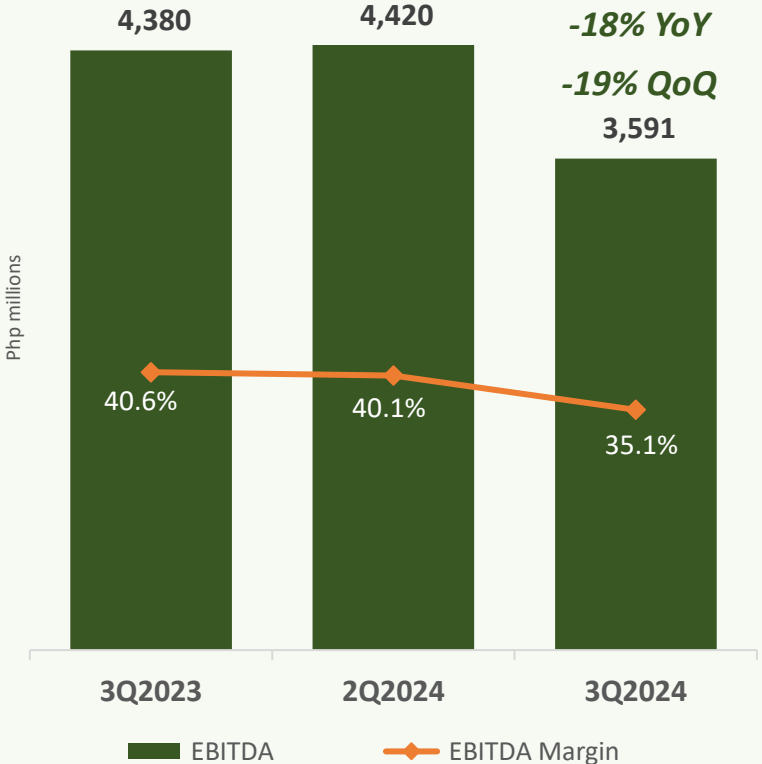
Provisions for Doubtful Accounts



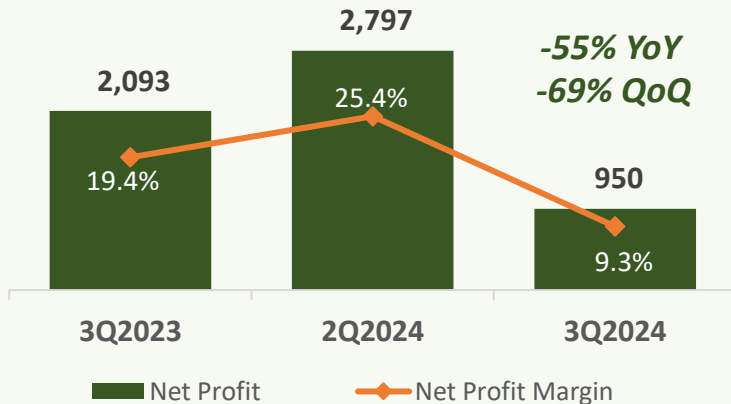
- ⊕ SEC Cash Operating Expenses were up by 1% and 4% on a sequential and YoY basis, respectively.
- ⊕ There were no provisions for doubtful accounts in 3Q24, 2Q24 and 3Q23

Unaudited 3Q2024 EBITDA and Profit – SEC

EBITDA



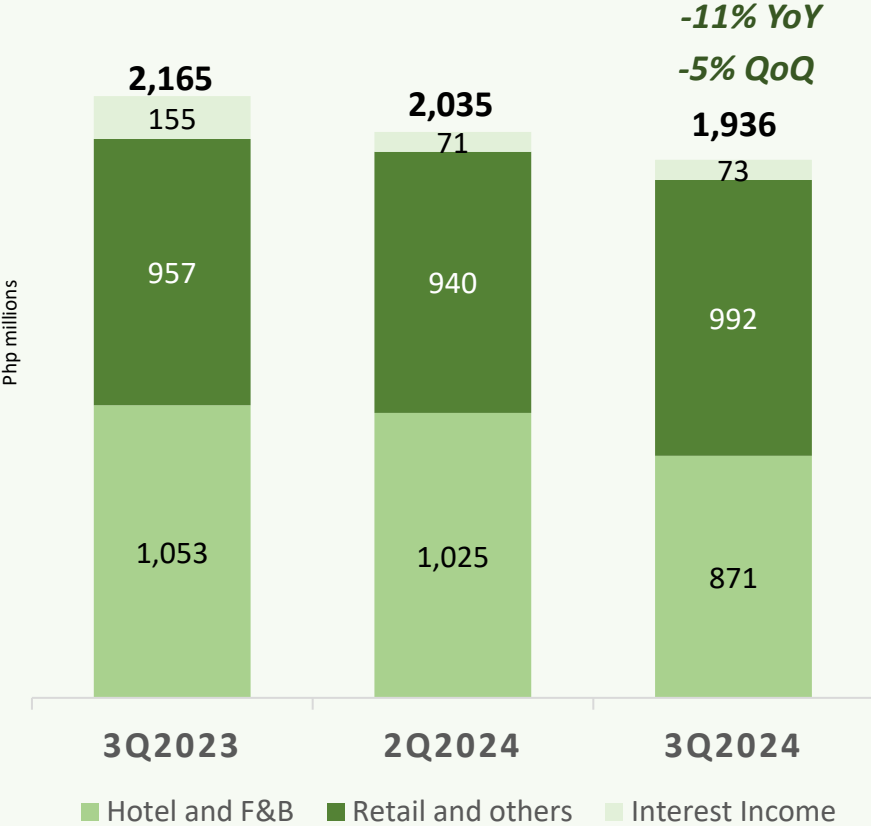
Net Profit



- ⊕ EBITDA was P3.6 billion, representing a decrease of 19% and 18% on sequential and YoY basis, respectively.
- ⊕ EBITDA margin was 35% compared to 40% and 41% in 2Q2024 and 3Q2023, respectively
- ⊕ Net Profit was P950.0 million, representing a 69% and 55% decline sequentially and YoY, respectively

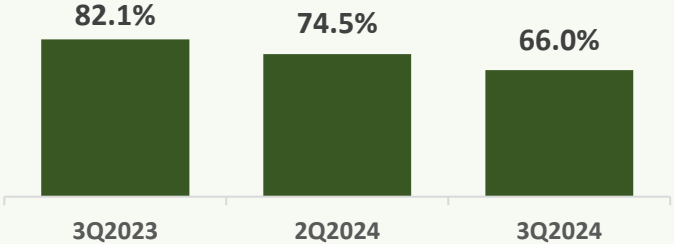
Unaudited 3Q2024 Non-Gaming Performance – SEC

Non-gaming Revenues (Includes Interest Income)

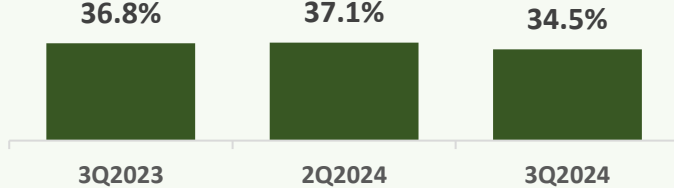


Note: Non-gaming and other revenues includes Interest Income

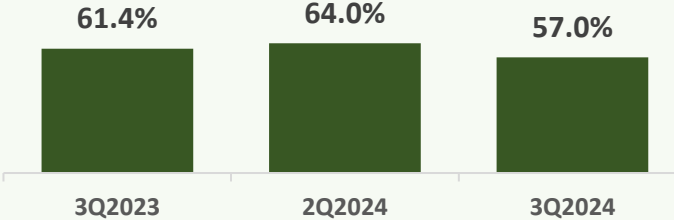
Hotel Occupancy Rate



Hotel Cash Revenues



F&B Cash Revenues



- Ⓟ Non-gaming revenues declined by 5% and 11% on a sequential and YoY basis, respectively
- Ⓟ Hotel Occupancy Rate was 66%
- Ⓟ Hotel Cash Revenues represented 35% of total hotel revenues
- Ⓟ F&B Cash Revenues represented 57% of total F&B revenues



3Q2024 Financial and Operating Data

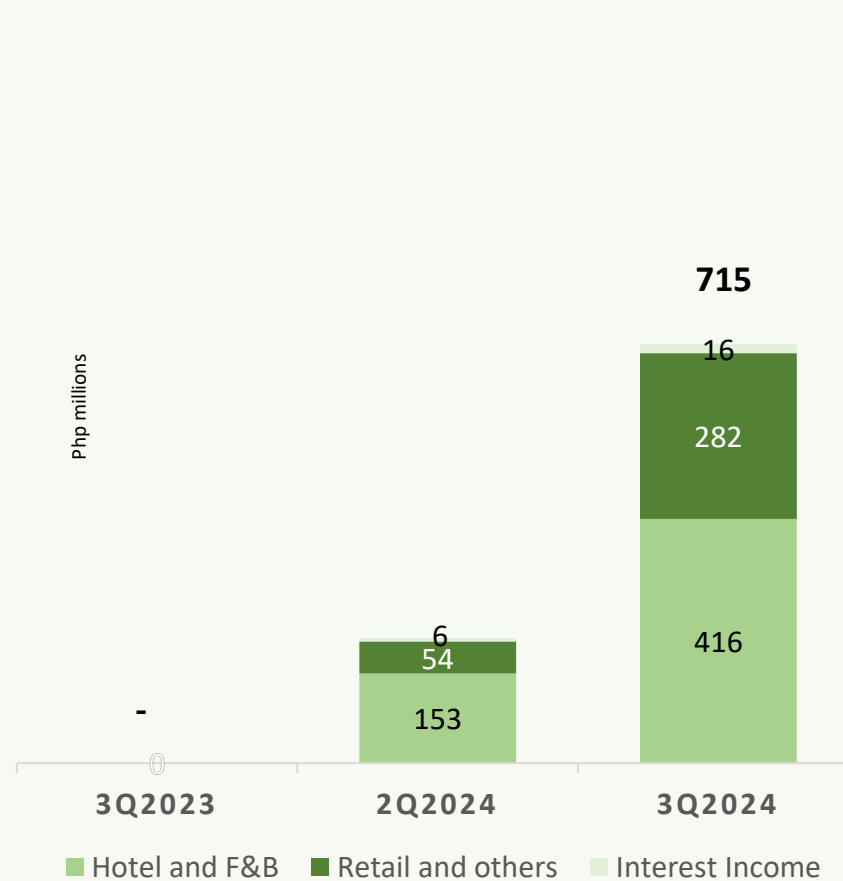
Solaire Resort North (SN)

Unaudited 3Q2024 Non-Gaming Performance – SN

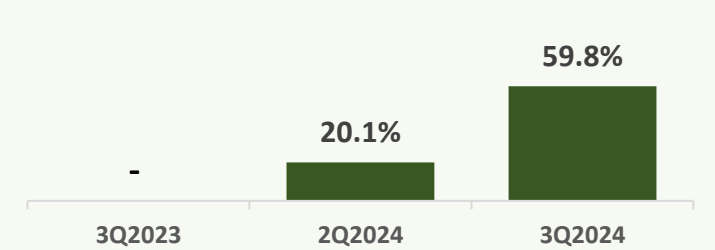
Gross Gaming Revenues

		Change in %
In PHP millions	3Q24	vs 2Q24
VIP		
<i>Rolling chip</i>	2,222	-
<i>Hold Rate</i>	-0.86%	-
VIP GGR	-19	-
Mass		
<i>Mass Drop</i>	6,362	+183%
<i>Hold Rate</i>	25.5%	+3.0ppt
Mass GGR	1,621	+219%
Slots		
<i>Coin-in</i>	30,217	+191%
<i>Hold Rate</i>	6.9%	+0.8ppt
Slots GGR	2,077	+230%
Mass Table + Slots GGR	3,698	+225%
TOTAL GGR	3,679	+224%

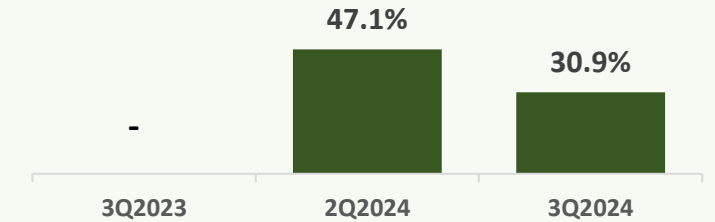
Non-gaming Revenues (Includes Interest Income)



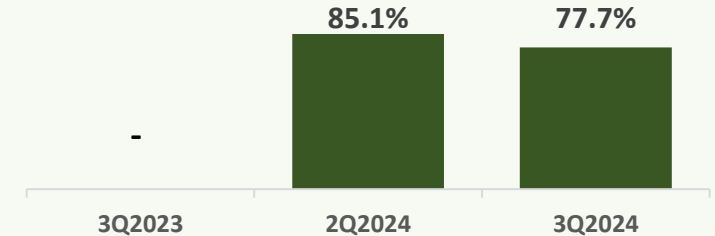
Hotel Occupancy Rate



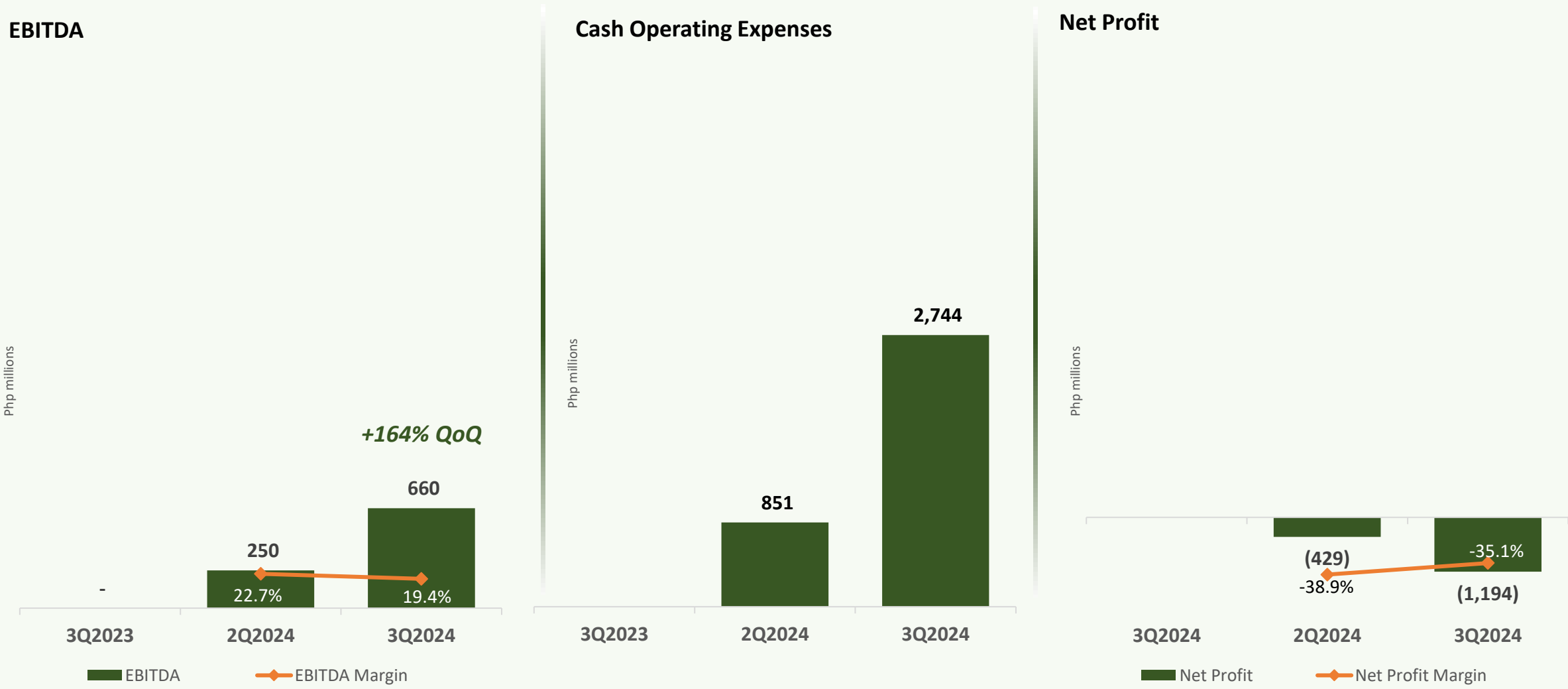
Hotel Cash Revenues



F&B Cash Revenues



Unaudited 3Q2024 EBITDA and Profit (Loss) – SN





9M2024 Financial and Operating Data

Consolidated

Unaudited Consolidated Income Statement (Php million) - 9M2024

	For the Nine Months Ended 30 September										Conso Change in %
	2024					2023					
	SEC ¹	SN ²	Jeju Sun	Corporate and non-operating Subsidiaries ³	Consolidated	SEC ¹	SN ²	Jeju Sun	Corporate and non-operating Subsidiaries ³	Consolidated	
Gross gaming revenues	40,642	4,815	43	-	45,500	44,457	-	21	-	44,478	2.3
PFRS 15 allocation	(3,425)	(491)	-	-	(3,915)	(3,211)	-	-	-	(3,211)	21.9
Contra revenue accounts	(9,668)	(747)	(0)	-	(10,415)	(11,184)	-	(0)	-	(11,185)	(6.9)
Net gaming revenues	27,549	3,578	43	-	31,170	30,062	-	20	-	30,082	3.6
Non-gaming & other revenues	6,064	928	339	23	7,354	6,147	-	222	22	6,392	15.1
Net revenues	33,613	4,505	382	23	38,524	36,209	-	242	22	36,474	5.6
Cash operating expenses	(20,275)	(3,595)	(599)	(1,438)	(25,907)	(20,132)	-	(439)	(515)	(21,087)	22.9
EBITDA (LBITDA)	13,339	910	(217)	(1,415)	12,616	16,077	-	(197)	(493)	15,387	(18.0)
EBITDA margin (%)	39.7	20.2	n.m.	n.m.	32.7	44.4	-	n.m.	n.m.	42.2	(9.4) pts
Depreciation and amortization	(2,362)	(1,578)	(84)	(34)	(4,058)	(2,369)	-	(92)	(36)	(2,498)	62.4
Interest expense	(4,659)	(953)	-	(0)	(5,612)	(4,881)	-	(66)	45	(4,902)	14.5
Foreign exchange gain (losses)	518	(2)	1	17	534	(21)	-	5	(52)	(68)	n.m.
Gain on sale of property & equipment and others	-	-	-	25	25	-	-	357	-	357	(93.1)
Benefit from (provision for) income tax	(2)	-	-	(1)	(3)	(9)	-	-	-	(9)	(64.6)
Net profit (loss)	6,835	(1,623)	(300)	(1,409)	3,503	8,796	-	7	(536)	8,267	(57.6)

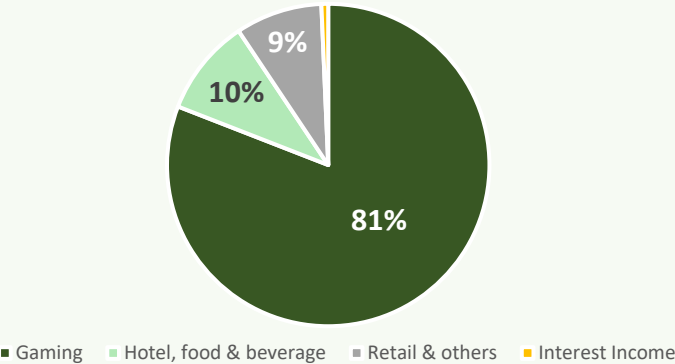
Notes: 1) SEC = Solaire Resort Entertainment City, 2) SN = Solaire Resort North, 3) Includes non-operating subsidiaries (Solaire Properties Corporation, Solaire Resorts Corporation, Bloomberry Cruise Terminals, Inc., Bloomberry Resorts Japan, Inc.), Solaire Korea and Muui) and pre-operating expenses of SN

Unaudited 9M2024 Consolidated Revenues

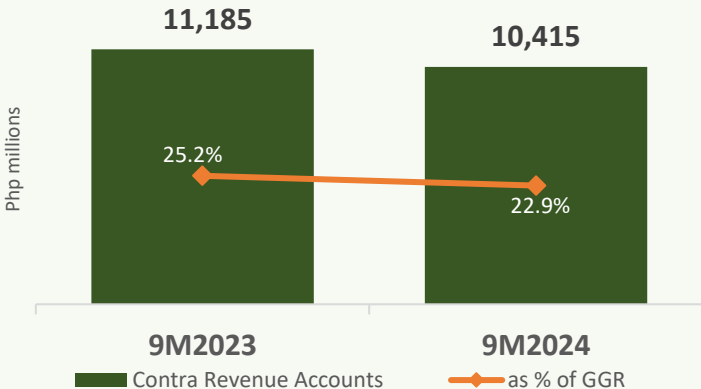
Consolidated Net Revenues
(Includes Interest Income)



Consolidated Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

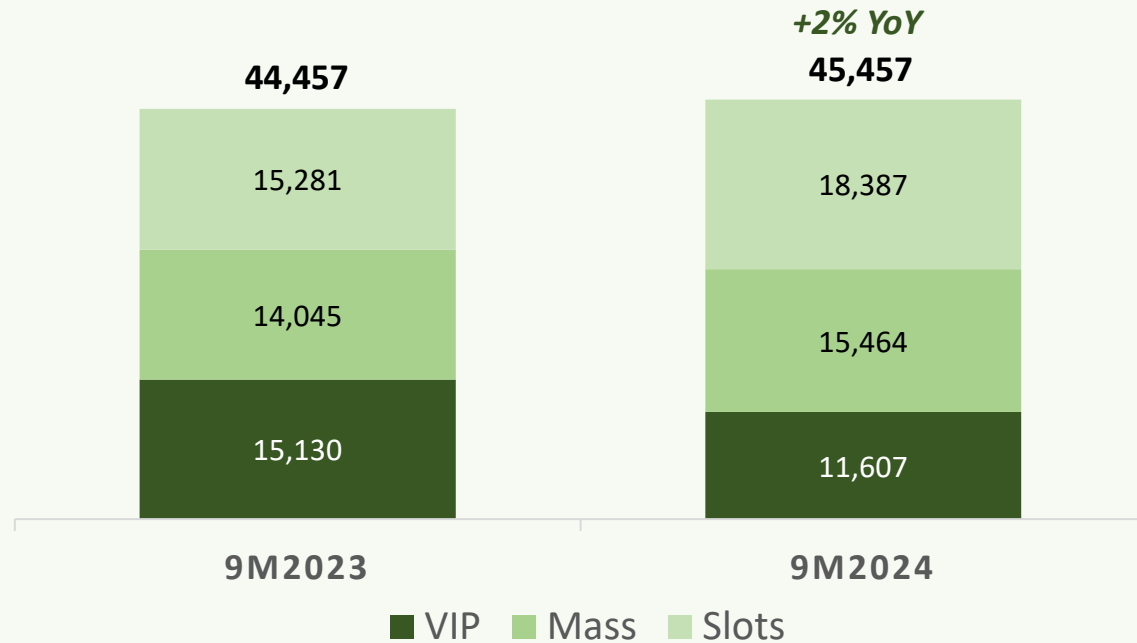
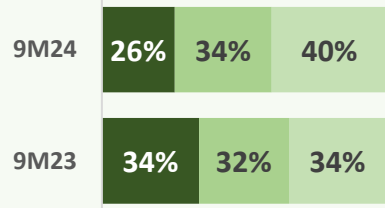


- ⊕ Consolidated Net Revenues increased by 6% YoY
- ⊕ Net Gaming Revenues accounted for 81% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 23%, compared to 25% in the same period last year

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

Unaudited 9M2024 Gaming Revenues – SEC+SN

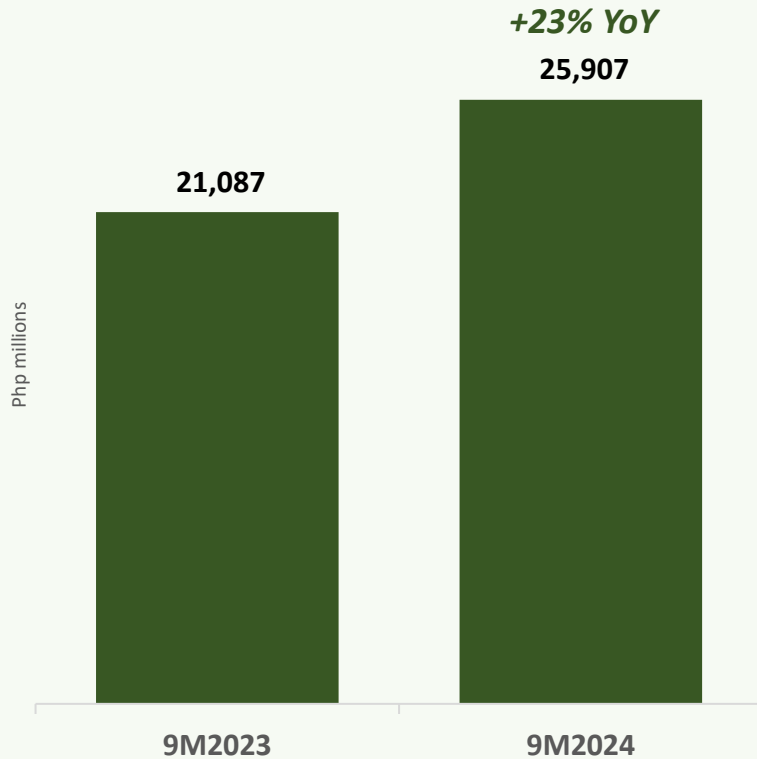
GGR Breakdown



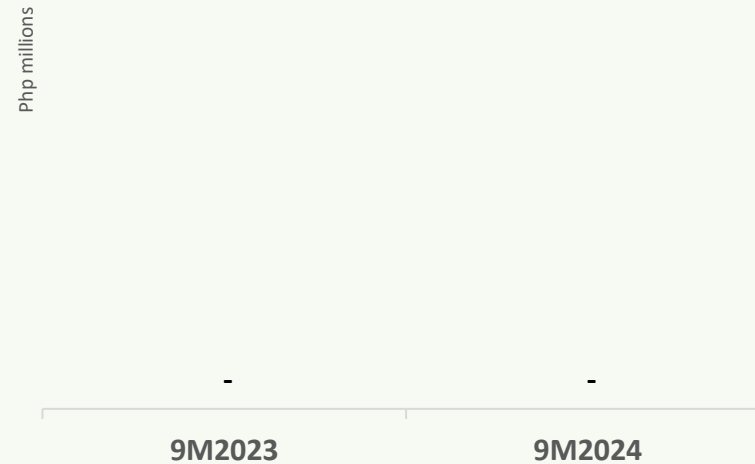
In PHP millions	9M24	Change in % vs 9M23
VIP		
<i>Rolling chip</i>	336,805	-31%
<i>Hold Rate</i>	3.45%	+0.3ppt
VIP GGR	11,607	-23%
Mass		
<i>Mass Drop</i>	40,507	+3%
<i>Hold Rate</i>	38.2%	+2.4ppt
Mass GGR	15,464	+10%
Slots		
<i>Coin-in</i>	316,012	+19%
<i>Hold Rate</i>	5.8%	+0.1ppt
Slots GGR	18,387	+20%
Mass Table + Slots GGR	33,850	+15%
TOTAL GGR	45,457	+2%

Unaudited 9M2024 Expenses - Consolidated

Cash Operating Expenses



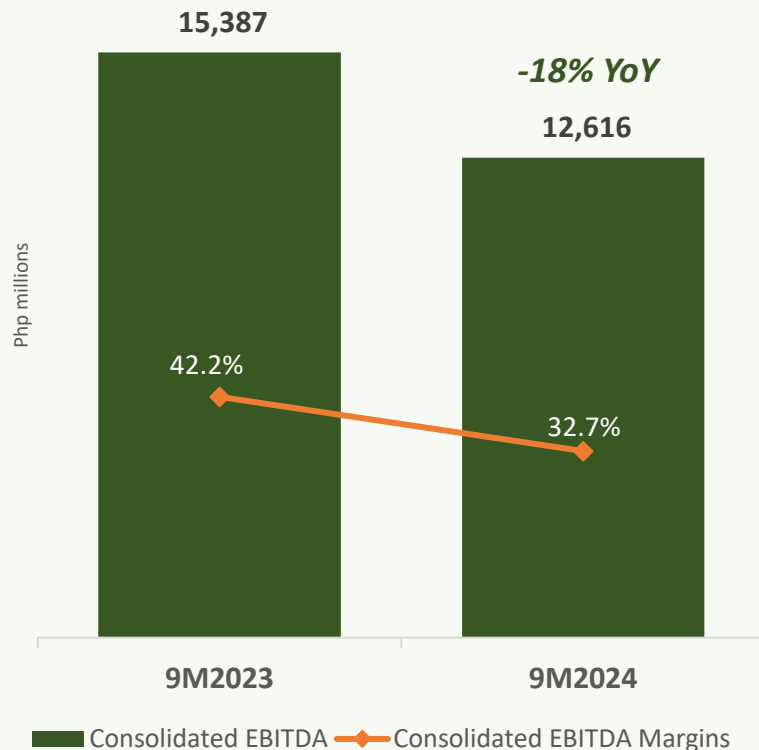
Provisions for Doubtful Accounts



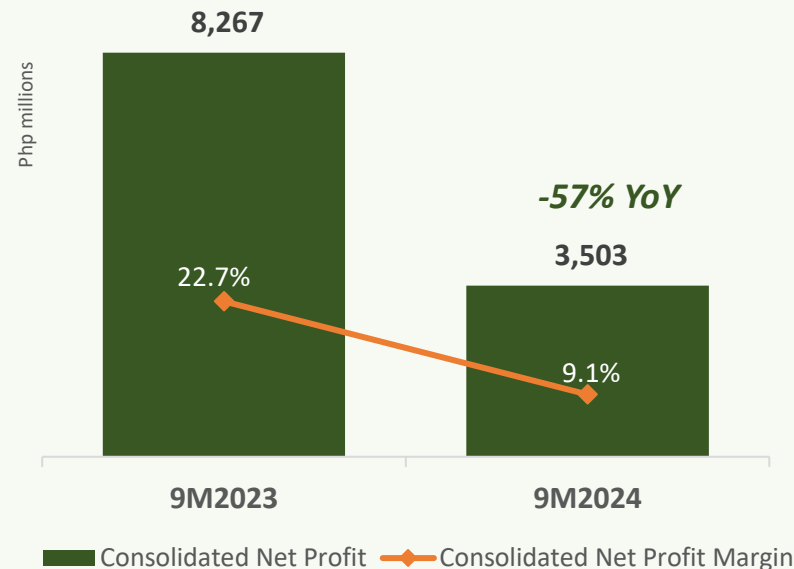
- ⊕ Consolidated Cash Operating Expenses were higher by 23% YoY. Consolidated Cash operating expenses increased due to the recognition of pre-operating and operating expenses associated with SN
- ⊕ There were no provisions for doubtful accounts in 9M2024 and in the same period last year

Unaudited 9M2024 EBITDA and Profits - Consolidated

Consolidated EBITDA



Consolidated Net Profit



- Ⓔ Consolidated EBITDA was P12.6 billion, representing a decrease of 18% YoY. Consolidated EBITDA margin was 33% compared to 42% in the same period last year
- Ⓔ Hold-normalized Consolidated EBITDA was P11.1 billion, representing a decline of 21% YoY
- Ⓔ Consolidated net income was P3.5 billion, lower by 57% compared to P8.3 billion the first nine months of 2023.

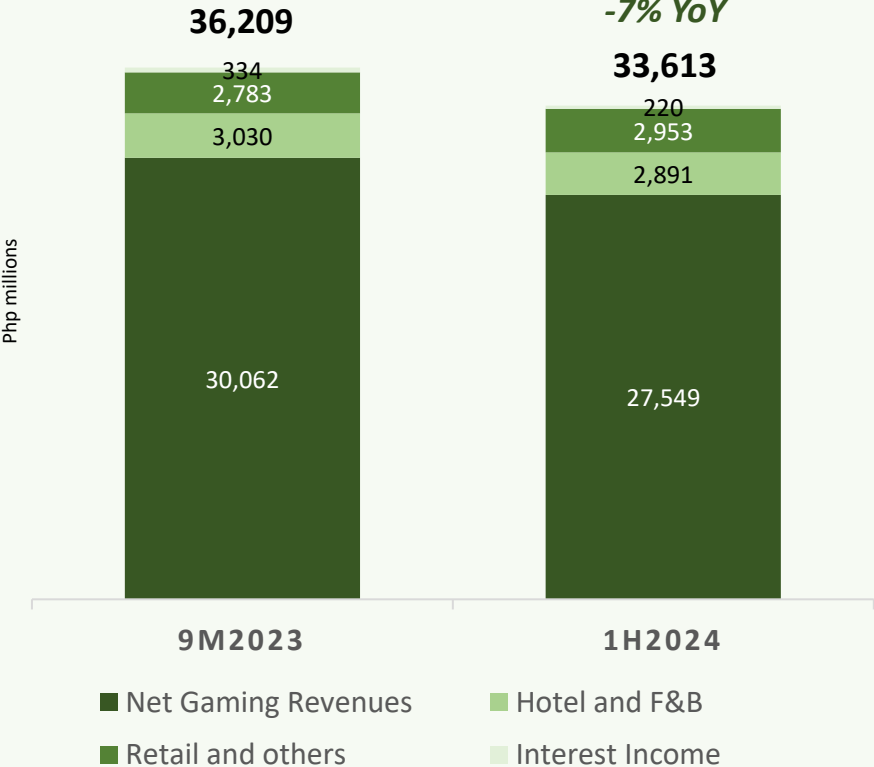


9M2024 Financial and Operating Data

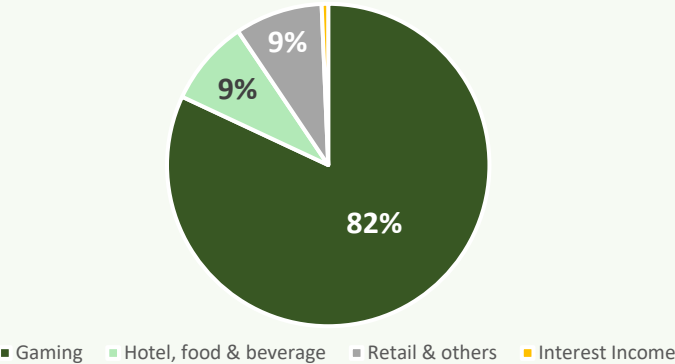
Solaire Resort Entertainment City (SEC)

Unaudited 9M2024 Revenues - SEC

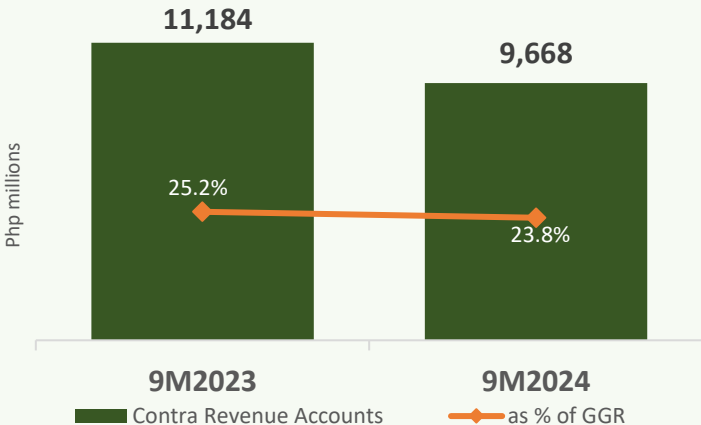
Net Revenues
(Includes Interest Income)



Net Revenues Breakdown
(Includes Interest Income)



Contra Revenue Accounts

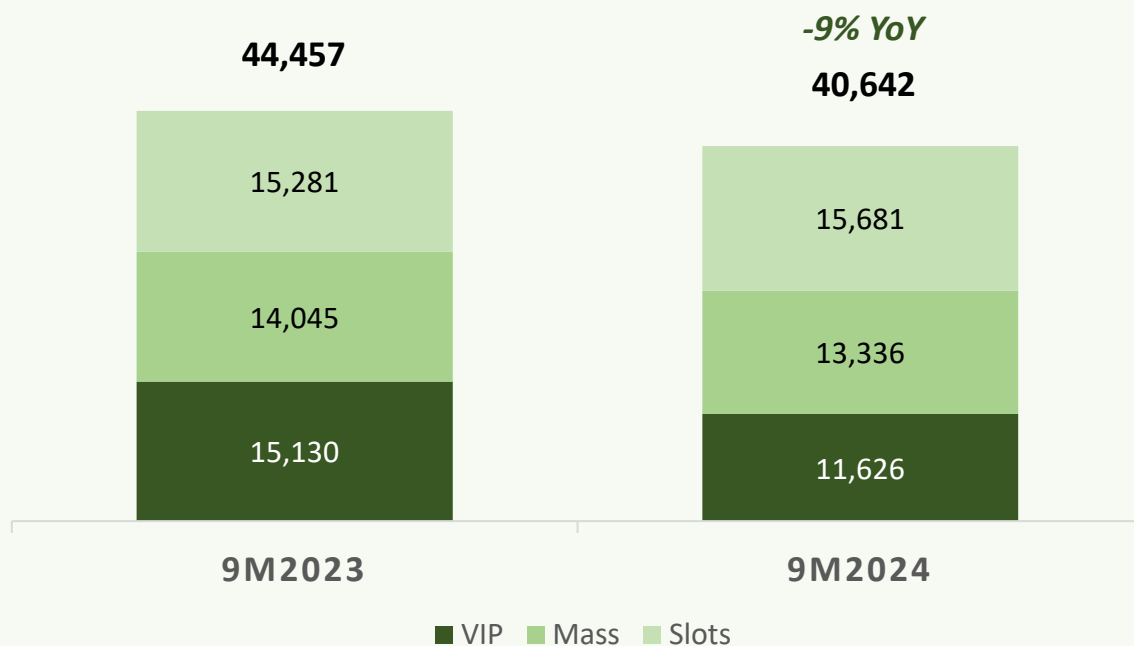
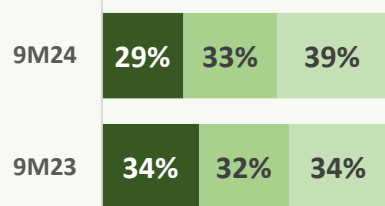


- ⊕ Net Revenues declined by 7% YoY
- ⊕ Net Gaming Revenues accounted for 82% of Consolidated Net Revenues
- ⊕ Contra Revenue Accounts as a percentage of GGR was 24%, compared to 25% in the same period last year

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

Unaudited 9M2024 Gaming Revenues - SEC

GGR Breakdown



In PHP millions	9M24	Change in % vs 9M23
VIP		
<i>Rolling chip</i>	334,583	-31%
<i>Hold Rate</i>	3.47%	+0.4ppt
VIP GGR	11,626	-23%
Mass		
<i>Mass Drop</i>	31,894	-19%
<i>Hold Rate</i>	41.8%	+6.0ppts
Mass GGR	13,336	-5%
Slots		
<i>Coin-in</i>	275,419	+4%
<i>Hold Rate</i>	5.7%	-0.1ppt
Slots GGR	15,681	+3%
Mass Table + Slots GGR	29,017	-1%
TOTAL GGR	40,642	-9%

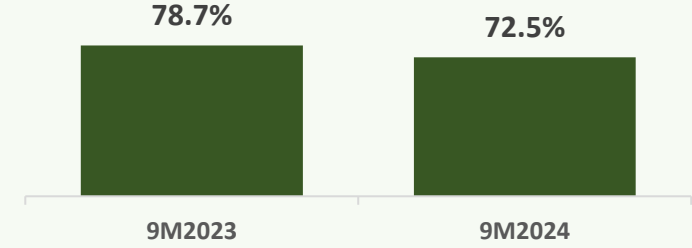
Unaudited 9M2024 Non-Gaming Performance - SEC

Non-gaming Revenues (Includes Interest Income)

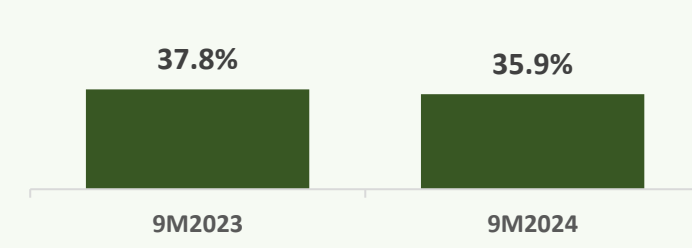


Note: Non-gaming and other revenues includes Interest Income

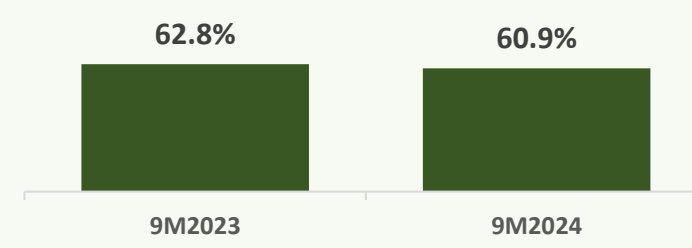
Hotel Occupancy Rate



Hotel Cash Revenues



F&B Cash Revenues



- Ⓢ Non-gaming revenues lower by 1% YoY
- Ⓢ Hotel Occupancy Rate was 73%
- Ⓢ Hotel Cash Revenues represented 36% of total hotel revenues
- Ⓢ F&B Cash Revenues represented 61% of total F&B revenues

Unaudited 9M2024 Expenses - SEC

Cash Operating Expenses



Provisions for Doubtful Accounts



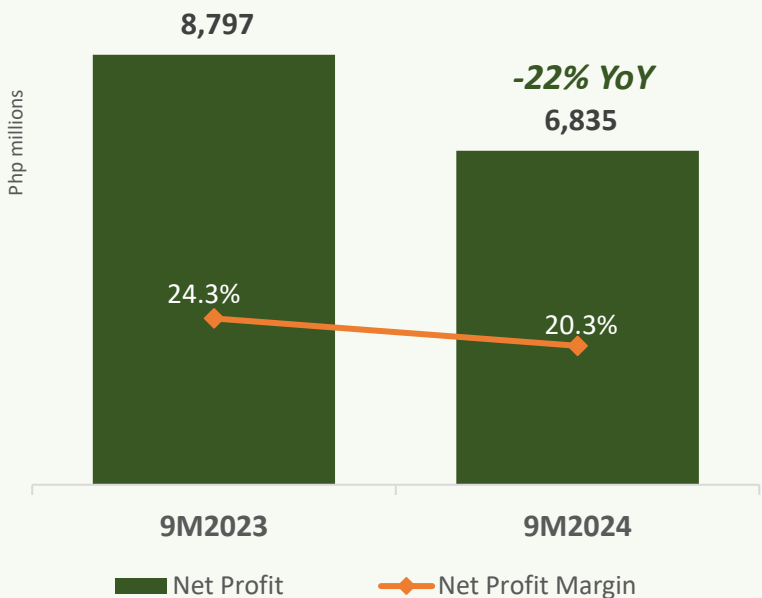
- ⊕ Cash Operating Expenses up by 1% YoY.
- ⊕ There were no provisions for doubtful accounts in 9M2024 and in the same period last year

Unaudited 9M2024 EBITDA and Profits - SEC

EBITDA



Net Profit



- Ⓢ EBITDA was P13.3 billion, representing a decrease of 17% YoY.
- Ⓢ EBITDA margin was 40% compared to 44% in the same period last year
- Ⓢ Net income was P6.8 billion, lower by 22% compared to P8.8 billion in same period last year



9M2024 Financial and Operating Data

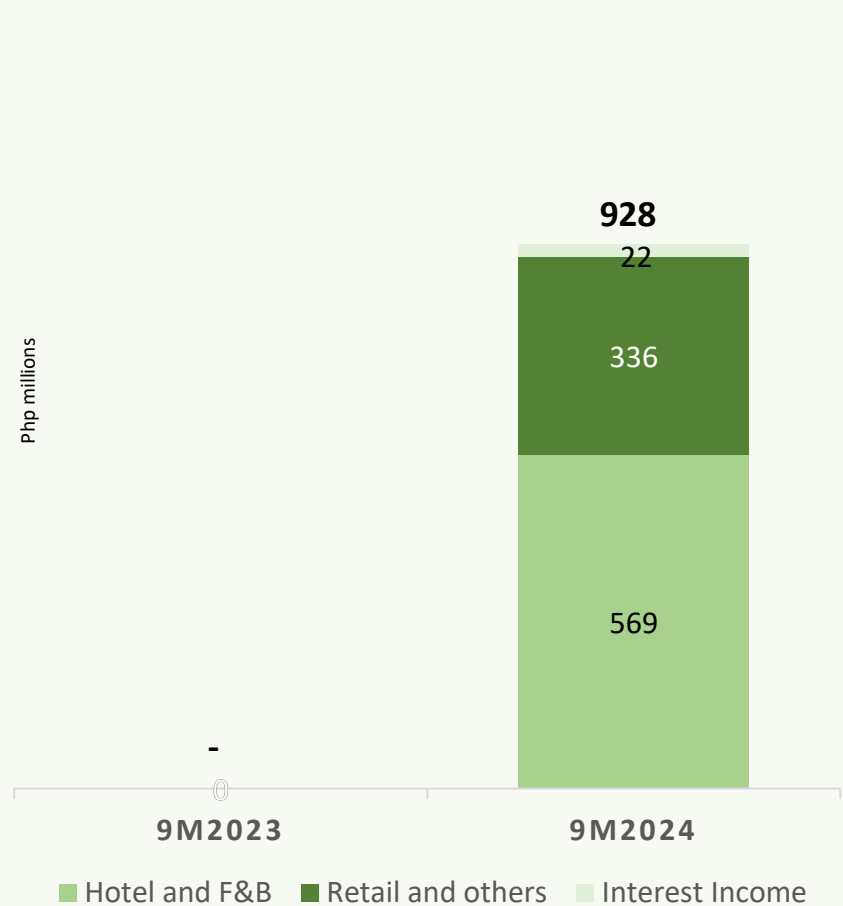
Solaire Resort North (SN)

Unaudited 9M2024 Gaming & Non-Gaming Performance – SN

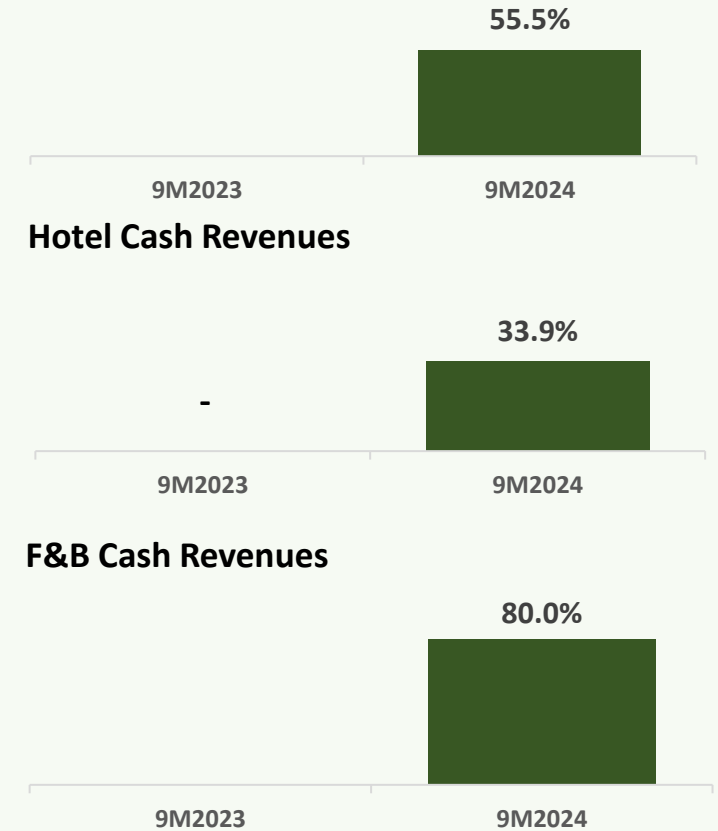
Gross Gaming Revenues

In PHP millions	9M24	Change in % vs 9M23
VIP		
<i>Rolling chip</i>	2,222	-
<i>Hold Rate</i>	-0.86%	-
VIP GGR	-19	-
Mass		
<i>Mass Drop</i>	8,613	-
<i>Hold Rate</i>	24.7%	-
Mass GGR	2,128	-
Slots		
<i>Coin-in</i>	40,593	-
<i>Hold Rate</i>	6.7%	-
Slots GGR	2,706	-
Mass Table + Slots GGR	4,834	-
TOTAL GGR	4,815	-

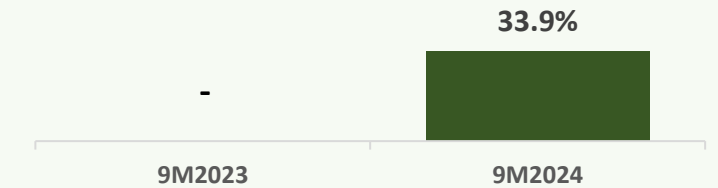
Non-gaming Revenues (Includes Interest Income)



Hotel Occupancy Rate



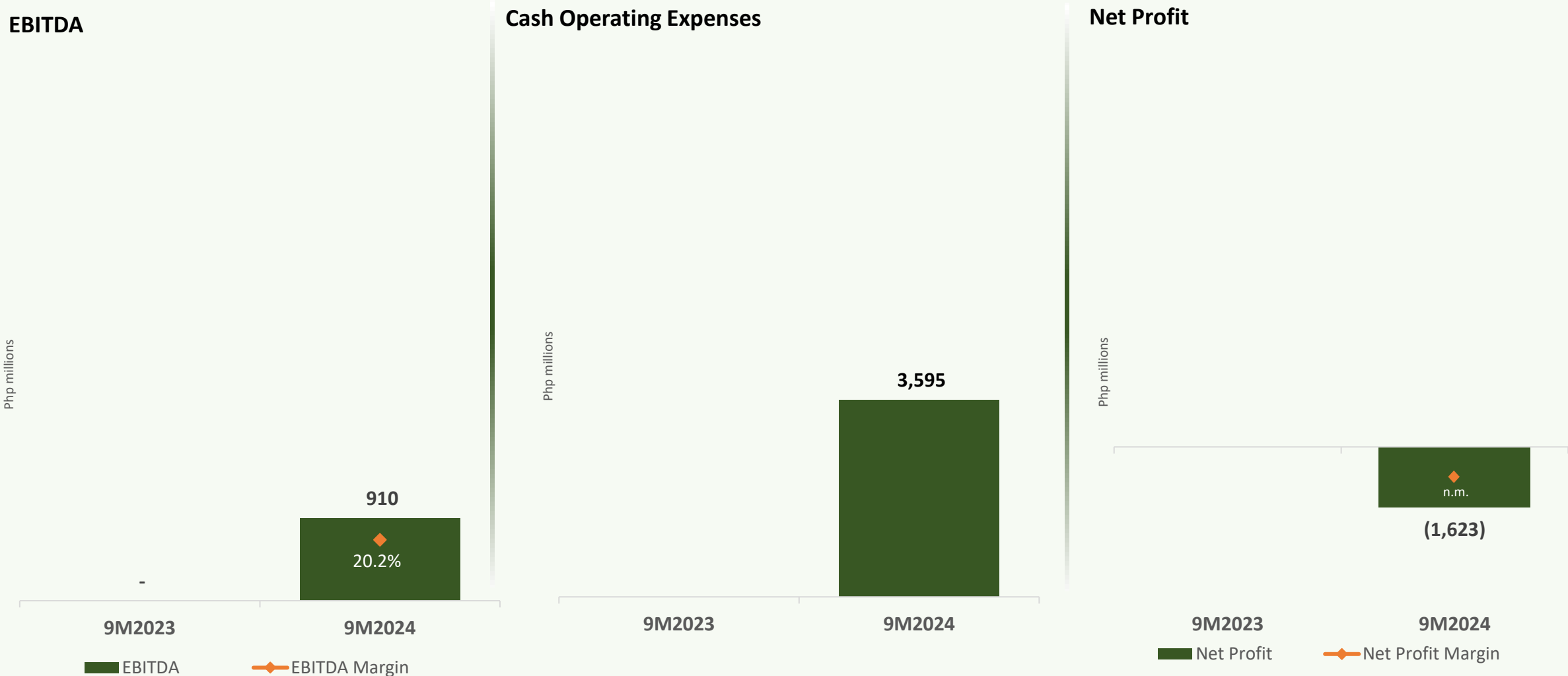
Hotel Cash Revenues



F&B Cash Revenues



Unaudited 9M2024 EBITDA and Profit (Loss) – SN



Consolidated Balance Sheet

Php million	30 September 2024	31 December 2023	YTD change in %
Current assets	32,919	43,825	-25%
Non-current assets	124,005	116,345	7%
Total assets	156,923	160,170	-2%
Current liabilities	28,664	23,752	21%
Non-current liabilities	93,682	88,161	6%
Total liabilities	122,346	111,914	9%
Equity	34,577	48,256	-28%
Current Ratio (x)			
	1.15	1.85	
Debt-to-Equity Ratio (x)			
	3.54	2.31	
Net Debt-to-Equity Ratio (x)			
	2.71	1.49	

⊕ Cash and cash equivalents as of 30 September 2024 was Php28.7 billion

⊕ Total Interest-bearing debt was P104.6 billion as of September 30, 2024

⊕ As of September 30, 2024, the company has drawn P34.2 billion from the P40 billion Syndicated Loan Facility