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Melco International Development Limited

(Incorporated in Hong Kong with limited liability)

Website : www.melco-group.com

(Stock Code : 200)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Melco Resorts & Entertainment Limited, a listed subsidiary of the Company, whose American depositary shares are listed on the Nasdaq Global Select Market in the United States, has released its unaudited financial results for the fourth quarter and full year ended 31 December 2021 on 1 March 2022. For details, please refer to the attached earnings release.

Hong Kong, 1 March 2022

As at the date of this announcement, the board of directors of the Company comprises three Executive Directors, namely Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (President and Managing Director) and Mr. Chung Yuk Man, Clarence; one Non-executive Director, namely Mr. Ng Ching Wo; and three Independent Non-executive Directors, namely Mr. John William Crawford, Mr. Tsui Che Yin, Frank and Ms. Karuna Evelyne Shinsho.



FOR IMMEDIATE RELEASE

Melco Announces Unaudited Fourth Quarter 2021 Earnings

Macau, Tuesday, March 1, 2022 – Melco Resorts & Entertainment Limited (Nasdaq: MLCO) (“Melco” or the “Company”), a developer, owner, and operator of integrated resort facilities in Asia and Europe, today reported its unaudited financial results for the fourth quarter and full year ended December 31, 2021.

Total operating revenues for the fourth quarter of 2021 were US\$480.6 million, representing a decrease of approximately 9% from US\$528.0 million for the comparable period in 2020. The decrease in total operating revenues was primarily attributable to softer performance in the rolling chip segment.

Operating loss for the fourth quarter of 2021 was US\$104.4 million, compared with operating loss of US\$144.8 million in the fourth quarter of 2020.

Melco generated Adjusted Property EBITDA⁽¹⁾ of US\$94.0 million in the fourth quarter of 2021, compared with Adjusted Property EBITDA of US\$53.4 million in the fourth quarter of 2020.

Net loss attributable to Melco Resorts & Entertainment Limited for the fourth quarter of 2021 was US\$159.9 million, or US\$0.34 per ADS, compared with net loss attributable to Melco Resorts & Entertainment Limited of US\$199.7 million, or US\$0.42 per ADS, in the fourth quarter of 2020. The net loss attributable to noncontrolling interests was US\$30.0 million and US\$35.1 million during the fourth quarters of 2021 and 2020, respectively, all of which were related to Studio City, City of Dreams Manila, and the Cyprus Operations.

Mr. Lawrence Ho, our Chairman and Chief Executive Officer, commented, “COVID-related travel restrictions continued to impact our fourth quarter operating and financial performance. We have maintained strong cost discipline under these challenging times and are pleased to see improving EBITDA profitability across each of our geographies this quarter. We are confident that our customers will return in numbers once restrictions are eased.

“We are pleased to see Macau’s vaccination rate now at over 80% and, to play our part, Melco’s employee vaccination rate in Macau has reached 95%. We hope that increasing vaccination rates can facilitate an easing of travel restrictions within the Greater Bay Area.

“Our investment commitment remains unwavering. In Macau, Studio City announced fresh rounds of debt and equity financing in February and we continue our efforts to complete the construction of Studio City Phase 2 by the deadline set in the land concession of December 27, 2022. Furthermore, in December 2021, we announced our partnership with Marriott International to run one of our new hotel towers under the W Hotel brand. W Macau – Studio City will have 557 keys, 1,110 square meters of MICE space, renowned lobby lounges, a spa, a fitness center and an indoor swimming pool.

“In Europe, the City of Dreams Mediterranean integrated resort project is on track for completion in the second half of 2022.

“On January 14, the Macau government put forward to the Macau Legislative Assembly a proposed law to amend Macau’s gaming law, ‘Amendment to Law No. 16/2001’. We are grateful to the government for the opportunity to contribute our views during the public consultation process and for providing a clear framework. We are committed to participating in the public tender for the award of a gaming concession and will continue to promote economic diversification in Macau. Our actions to date reflect our confidence in the pent-up demand for leisure and in the long-term growth and stability of Macau.

“Lastly, we remain steadfast in our efforts in sustainability with a focus on energy and waste reduction. Our ongoing efficiency measures have accumulated annual savings of 53,579 MWh in Macau alone, equivalent to the electricity consumption of 6,897 households per year. Through Winnow, an artificial Intelligence (AI)-driven technology in food waste installed in our kitchens and employee dining rooms, we are saving approximately 316.5 tonnes of food waste per year. Our commitment to the Global Tourism Plastics Initiative led by the UN Environment Programme and the World Tourism Organization in collaboration with the Ellen MacArthur Foundation has seen us replace single use plastic bottles in guest rooms and restaurants with the NORDAQ water filtration and bottling system. We will gradually eliminate 14.8 million plastic bottles annually in Macau alone. By replacing F&B containers with biodegradable and sustainable alternatives, we can avoid the use and wastage of 9.5 tons of single-use plastic per year.”

City of Dreams Fourth Quarter Results

For the quarter ended December 31, 2021, total operating revenues at City of Dreams were US\$244.8 million, compared to US\$321.2 million in the fourth quarter of 2020. City of Dreams generated Adjusted

EBITDA of US\$49.7 million in the fourth quarter of 2021, compared with Adjusted EBITDA of US\$57.3 million in the fourth quarter of 2020. The year-over-year decrease in Adjusted EBITDA was primarily a result of softer performance in the rolling chip and mass market table games segments, partially offset by reversal of bonus and bad debt provisions.

Rolling chip volume was US\$3.12 billion for the fourth quarter of 2021 versus US\$3.16 billion in the fourth quarter of 2020. The rolling chip win rate was 1.68% in the fourth quarter of 2021 versus 3.76% in the fourth quarter of 2020. The expected rolling chip win rate range is 2.85% - 3.15%.

Mass market table games drop decreased to US\$690.9 million in the fourth quarter of 2021, compared with US\$739.7 million in the fourth quarter of 2020. The mass market table games hold percentage was 29.7% in the fourth quarter of 2021, compared to 30.1% in the fourth quarter of 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$421.6 million, compared with US\$469.1 million in the fourth quarter of 2020. The gaming machine win rate was 3.6% in the fourth quarter of 2021 versus 3.1% in the fourth quarter of 2020.

Total non-gaming revenue at City of Dreams in the fourth quarter of 2021 was US\$41.6 million, compared with US\$48.1 million in the fourth quarter of 2020.

Altira Macau Fourth Quarter Results

For the quarter ended December 31, 2021, total operating revenues at Altira Macau were US\$13.3 million, compared to US\$28.0 million in the fourth quarter of 2020. Altira Macau generated negative Adjusted EBITDA of US\$0.1 million in the fourth quarter of 2021, compared with negative Adjusted EBITDA of US\$13.4 million in the fourth quarter of 2020.

Starting in the third quarter of 2021, Altira Macau has strategically repositioned to cater to the premium mass segment and has shut down VIP operations. In the fourth quarter of 2020, rolling chip volume was US\$950.8 million and the rolling chip win rate was 3.14%. The expected rolling chip win rate range is 2.85% - 3.15%.

In the mass market table games segment, drop was US\$35.4 million in the fourth quarter of 2021 versus US\$48.5 million in the fourth quarter of 2020. The mass market table games hold percentage was 28.1% in the fourth quarter of 2021, compared with 19.1% in the fourth quarter of 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$65.8 million, compared with US\$56.4 million in the fourth quarter of 2020. The gaming machine win rate was 3.6% in the fourth quarter of 2021 versus 4.0% in the fourth quarter of 2020.

Total non-gaming revenue at Altira Macau in the fourth quarter of 2021 was US\$2.3 million, compared with US\$3.7 million in the fourth quarter of 2020.

Mocha Clubs Fourth Quarter Results

Total operating revenues from Mocha Clubs were US\$20.8 million in the fourth quarter of 2021, compared to US\$12.8 million in the fourth quarter of 2020. Mocha Clubs generated Adjusted EBITDA of US\$4.8 million in the fourth quarter of 2021, compared with negative Adjusted EBITDA of US\$0.5 million in the same period in 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$474.6 million, compared with US\$299.3 million in the fourth quarter of 2020. The gaming machine win rate was 4.4% in the fourth quarter of 2021 versus 4.3% in the fourth quarter of 2020.

Studio City Fourth Quarter Results

Total operating revenues at Studio City were US\$88.2 million in the fourth quarters of both 2021 and 2020. Studio City generated negative Adjusted EBITDA of US\$0.1 million in the fourth quarter of 2021, compared with negative Adjusted EBITDA of US\$5.5 million in the fourth quarter of 2020.

Studio City's rolling chip volume was US\$474.4 million in the fourth quarter of 2021 versus US\$449.4 million in the fourth quarter of 2020. The rolling chip win rate was 1.84% in the fourth quarter of 2021 versus negative 0.13% in the fourth quarter of 2020. The expected rolling chip win rate range is 2.85% - 3.15%.

Mass market table games drop decreased to US\$253.5 million in the fourth quarter of 2021, compared with US\$305.6 million in the fourth quarter of 2020. The mass market table games hold percentage was 29.6% in the fourth quarter of 2021, compared to 27.0% in the fourth quarter of 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$262.4 million, compared with US\$257.7 million in the fourth quarter of 2020. The gaming machine win rate was 2.8% in the fourth quarter of 2021, compared to 2.2% in the fourth quarter of 2020.

Total non-gaming revenue at Studio City in the fourth quarter of 2021 was US\$17.7 million, compared with US\$19.8 million in the fourth quarter of 2020.

City of Dreams Manila Fourth Quarter Results

For the quarter ended December 31, 2021, total operating revenues at City of Dreams Manila were US\$83.9 million, compared to US\$63.8 million in the fourth quarter of 2020. City of Dreams Manila generated Adjusted EBITDA of US\$34.6 million in the fourth quarter of 2021, compared with Adjusted EBITDA of US\$16.8 million in the comparable period of 2020. The year-over-year increase in Adjusted EBITDA was primarily due to improved performance in the mass market table games and gaming machine segments, partially offset by softer performance in the rolling chip segment.

City of Dreams Manila's rolling chip volume was US\$206.3 million in the fourth quarter of 2021 versus US\$242.6 million in the fourth quarter of 2020. The rolling chip win rate was 1.20% in the fourth quarter of 2021 versus 2.98% in the fourth quarter of 2020. The expected rolling chip win rate range is 2.85% - 3.15%.

Mass market table games drop increased to US\$113.2 million in the fourth quarter of 2021, compared with US\$99.6 million in the fourth quarter of 2020. The mass market table games hold percentage was 35.6% in the fourth quarter of 2021, compared to 35.7% in the fourth quarter of 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$815.1 million, compared with US\$532.1 million in the fourth quarter of 2020. The gaming machine win rate was 5.4% in the fourth quarter of 2021 versus 4.8% in the fourth quarter of 2020.

Total non-gaming revenue at City of Dreams Manila in the fourth quarter of 2021 was US\$26.5 million, compared with US\$14.5 million in the fourth quarter of 2020.

Cyprus Operations Fourth Quarter Results



The Company is licensed to operate a temporary casino, the first casino in the Republic of Cyprus, and four satellite casinos. Upon the completion and opening of City of Dreams Mediterranean, the Company will continue to operate the satellite casinos while operation of the temporary casino will cease.

Our casinos remained open during the quarter ended December 31, 2021, with total operating revenues at Cyprus Casinos increasing to US\$22.4 million from US\$8.2 million in the fourth quarter of 2020. Cyprus Casinos generated Adjusted EBITDA of US\$5.2 million in the fourth quarter of 2021, compared with negative Adjusted EBITDA of US\$1.2 million in the fourth quarter of 2020.

Rolling chip volume was US\$1.3 million for the fourth quarter of 2021 versus US\$0.1 million in the fourth quarter of 2020. The rolling chip win rate was negative 1.92% in the fourth quarter of 2021 versus negative 17.43% in the fourth quarter of 2020. The expected rolling chip win rate range is 2.85% - 3.15%.

Mass market table games drop was US\$30.5 million in the fourth quarter of 2021, compared with US\$10.5 million in the fourth quarter of 2020. The mass market table games hold percentage was 20.1% in the fourth quarter of 2021, compared to 16.2% in the fourth quarter of 2020.

Gaming machine handle for the fourth quarter of 2021 was US\$328.6 million, compared with US\$129.4 million in the fourth quarter of 2020. The gaming machine win rate was 5.1% in the fourth quarter of 2021 versus 5.2% in the fourth quarter of 2020.

Other Factors Affecting Earnings

Total net non-operating expenses for the fourth quarter of 2021 were US\$82.8 million, which mainly included interest expense of US\$85.4 million, net of amounts capitalized.

Depreciation and amortization costs of US\$144.1 million were recorded in the fourth quarter of 2021, of which US\$14.3 million related to the amortization expense for our gaming subconcession and US\$5.7 million related to the amortization expense for the land use rights.

The negative Adjusted EBITDA for Studio City for the three months ended December 31, 2021 referred to above is US\$10.4 million less than the negative Adjusted EBITDA of Studio City contained in the earnings release for Studio City International Holdings Limited ("SCIHL") dated March 1, 2022 (the "Studio City Earnings Release"). The Adjusted EBITDA of Studio City contained in the Studio City



Earnings Release includes certain intercompany charges that are not included in the Adjusted EBITDA for Studio City contained in this press release. Such intercompany charges include, among other items, fees and shared service charges billed between SCIHL and its subsidiaries and certain subsidiaries of Melco. Additionally, Adjusted EBITDA of Studio City included in this press release does not reflect certain intercompany costs related to the table games operations at Studio City Casino.

Financial Position and Capital Expenditures

Total cash and bank balances as of December 31, 2021 aggregated to US\$1.65 billion, including US\$0.4 million of restricted cash. Total debt, net of unamortized deferred financing costs and original issue premiums, was US\$6.56 billion at the end of the fourth quarter of 2021.

Approximately 3.3 million ADSs were repurchased in the fourth quarter of 2021, for a total consideration of US\$31 million.

Capital expenditures for the fourth quarter of 2021 were US\$250.5 million, which primarily related to the construction projects at Studio City Phase 2 and City of Dreams Mediterranean.

Full Year Results

For the year ended December 31, 2021, Melco Resorts & Entertainment Limited reported total operating revenues of US\$2.01 billion versus US\$1.73 billion in the prior year. The increase in total operating revenues was primarily attributable to improved performances in the mass market table games and gaming machine segments as well as higher non-gaming revenues, partially offset by softer performance in the rolling chip segment.

The operating loss for 2021 was US\$577.5 million, compared with an operating loss of US\$940.6 million for 2020.

Melco generated Adjusted Property EBITDA of US\$235.1 million for the year ended December 31, 2021, compared with negative Adjusted Property EBITDA of US\$104.3 million in 2020.

Net loss attributable to Melco Resorts & Entertainment Limited for 2021 was US\$811.8 million, or US\$1.70 per ADS, compared with net loss attributable to Melco Resorts & Entertainment Limited of US\$1.26 billion, or US\$2.65 per ADS, for 2020. The net loss attributable to noncontrolling interests was

US\$144.7 million and US\$191.1 million for 2021 and 2020, respectively, all of which were related to Studio City, City of Dreams Manila and the Cyprus Operations.

Subsequent Events

On February 7, 2022, Studio City Company Limited (“Studio City Company”), a subsidiary of the Company, announced an offering of senior secured notes and, concurrently, SCIHL announced that it had entered into subscription agreements with certain existing institutional holders of its ordinary shares and American Depositary Shares, each representing four Class A ordinary shares (“ADSs”), which hold, in aggregate, over 99% of SCIHL’s outstanding shares, for total proceeds of US\$300 million. SCIHL is in the process of closing the private placement.

The senior secured notes were issued on February 16, 2022, with an aggregate principal amount of US\$350 million, 7.0% coupon and a tenor of 5 years (the “Notes”). Net proceeds from the issuance of the Notes will be used to partially fund the capital expenditures of the remaining project for Studio City and for general corporate purposes.

Recent Developments

COVID-19 outbreaks continue to have a material effect on our operations, financial position, and future prospects into the first quarter of 2022.

In Macau, our operations remain impacted by travel restrictions and quarantine requirements. The appearance of COVID-19 cases in Macau in late September 2021 led to city-wide mandatory testing, mandatory closure of most entertainment and leisure venues (casinos and gaming areas excluded), and strict travel restrictions and requirements being implemented to enter and exit Macau. Since October 19, 2021, authorities have eased pandemic prevention measures such that travelers no longer require a 14-day quarantine on arrival in Zhuhai, and the validity of nucleic acid tests to enter Zhuhai was extended from 24 hours to 7 days. However, health-related precautionary measures remain in place and non-Macau resident individuals who are not residents of Taiwan, Hong Kong, or the PRC continue to be unable to enter Macau, except if they have been in Hong Kong or mainland PRC in the preceding 21 days and are eligible for an exemption application.

In the Philippines, the government announced a re-opening of the Philippines’ borders to fully vaccinated international tourists with a negative RT-PCR test taken within 48 hours of departure of their

country of origin, effective February 10, 2022 and lowered COVID-19 restrictions to alert level 1 from March 1, 2022 which allows casinos to operate at 100% capacity, subject to certain guidelines. Separately, our online gaming offering – Live Shots - program which began on August 10, 2021 for live-dealer games and on September 15, 2021 for slot machines, was shutdown on December 1, 2021 for maintenance.

In Cyprus, with the surge in COVID-19 cases, authorities stepped up COVID-19 restrictions from the end of December 2021 by reducing the capacity at certain venues and increasing restrictions for unvaccinated people. However, such restrictions were eased from February 21, 2022 and our casinos remained open during the period.

Conference Call Information

Melco Resorts & Entertainment Limited will hold a conference call to discuss its fourth quarter 2021 financial results on Tuesday, March 1, 2022 at 8:30 a.m. Eastern Time (or 9:30 p.m. Hong Kong Time). To join the conference call, please use the dial-in details below:

| | |
|-------------------------|----------------|
| US Toll Free | 1 833 239 5575 |
| US Toll / International | 1 332 208 9458 |
| HK Toll | 852 3018 8307 |
| HK Toll Free | 800 906 613 |
| Japan Toll | 81 3 4577 4717 |
| Japan Toll Free | 012 092 5482 |
| UK Toll Free | 080 0279 8053 |
| Australia Toll | 61 290 833 216 |
| Australia Toll Free | 1 800 754 642 |
| Philippines Toll Free | 63 288 917 925 |
| Passcode | 3556347 |

An audio webcast will also be available at <http://www.melco-resorts.com>.

To access the replay, please use the dial-in details below:

| | |
|-------------------------|----------------|
| US Toll Free | 1 855 452 5696 |
| US Toll / International | 1 646 254 3697 |
| HK Toll | 852 3051 2780 |
| HK Toll Free | 800 963 117 |



| | |
|-----------------------|-----------------|
| Japan Toll | 81 3 4580 6717 |
| Japan Toll Free | 012 095 9034 |
| Philippines Toll Free | 1 800 1612 0166 |
| Conference ID | 3556347 |

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Melco Resorts & Entertainment Limited (the “Company”) may also make forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) the global pandemic of COVID-19, caused by a novel strain of the coronavirus, and the continued impact of its consequences on our business, our industry and the global economy, (ii) growth of the gaming market and visitations in Macau, the Philippines and the Republic of Cyprus, (iii) capital and credit market volatility, (iv) local and global economic conditions, (v) our anticipated growth strategies, (vi) gaming authority and other governmental approvals and regulations, (vii) proposed amendments to the gaming law in Macau, the extension of current gaming concessions and subconcessions and tender for new gaming concessions, and (viii) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “anticipate”, “target”, “aim”, “estimate”, “intend”, “plan”, “believe”, “potential”, “continue”, “is/are likely to” or other similar expressions. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.

Non-GAAP Financial Measures

- (1) “Adjusted EBITDA” is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, development costs, property charges and other, share-based compensation, payments to the Philippine parties under the cooperative arrangement (the “Philippine Parties”), land rent to Belle Corporation and other non-operating income and expenses. “Adjusted Property EBITDA” is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, development costs, property charges and other, share-based compensation, payments to the Philippine Parties, land rent to Belle Corporation, Corporate and Other expenses and other non-operating income and expenses. Adjusted EBITDA and Adjusted Property EBITDA are presented exclusively as supplemental disclosures because management believes they are widely used to measure the performance, and as a basis for valuation, of gaming companies. Management uses

Adjusted EBITDA and Adjusted Property EBITDA as measures of the operating performance of its segments and to compare the operating performance of its properties with those of its competitors.

The Company also presents Adjusted EBITDA and Adjusted Property EBITDA because they are used by some investors as ways to measure a company's ability to incur and service debt, make capital expenditures, and meet working capital requirements. Gaming companies have historically reported Adjusted EBITDA and Adjusted Property EBITDA as supplements to financial measures in accordance with U.S. GAAP. However, Adjusted EBITDA and Adjusted Property EBITDA should not be considered as alternatives to operating income/loss as indicators of the Company's performance, as alternatives to cash flows from operating activities as measures of liquidity, or as alternatives to any other measure determined in accordance with U.S. GAAP. Unlike net income/loss, Adjusted EBITDA and Adjusted Property EBITDA do not include depreciation and amortization or interest expense and, therefore, do not reflect current or future capital expenditures or the cost of capital. The Company compensates for these limitations by using Adjusted EBITDA and Adjusted Property EBITDA as only two of several comparative tools, together with U.S. GAAP measurements, to assist in the evaluation of operating performance.

Such U.S. GAAP measurements include operating income/loss, net income/loss, cash flows from operations and cash flow data. The Company has significant uses of cash flows, including capital expenditures, interest payments, debt principal repayments, taxes and other recurring and nonrecurring charges, which are not reflected in Adjusted EBITDA or Adjusted Property EBITDA. Also, the Company's calculation of Adjusted EBITDA and Adjusted Property EBITDA may be different from the calculation methods used by other companies and, therefore, comparability may be limited. Reconciliations of Adjusted EBITDA and Adjusted Property EBITDA with the most comparable financial measures calculated and presented in accordance with U.S. GAAP are provided herein immediately following the financial statements included in this press release.

- (2) "Adjusted net income/loss" is net income/loss before pre-opening costs, development costs, property charges and other, loss on extinguishment of debt and costs associated with debt modification, net of noncontrolling interests and taxes calculated using specific tax treatments applicable to the adjustments based on their respective jurisdictions. Adjusted net income/loss attributable to Melco Resorts & Entertainment Limited and adjusted net income/loss attributable to Melco Resorts & Entertainment Limited per share ("EPS") are presented as supplemental disclosures because management believes they are widely used to measure the performance, and as a basis for valuation, of gaming companies. These measures are used by management and/or evaluated by some investors, in addition to income/loss and EPS computed in accordance with U.S. GAAP, as an additional basis for assessing period-to-period results of our business. Adjusted net income/loss attributable to Melco Resorts & Entertainment Limited and adjusted net income/loss attributable to Melco Resorts & Entertainment Limited per share may be different from the calculation methods used by other companies and, therefore, comparability may be limited. Reconciliations of adjusted net income/loss attributable to Melco Resorts & Entertainment Limited with the most comparable financial measures calculated and presented in accordance with U.S. GAAP are provided herein immediately following the financial statements included in this press release.



The Company, with its American depositary shares listed on the Nasdaq Global Select Market (Nasdaq: MLCO), is a developer, owner and operator of integrated resort facilities in Asia and Europe. The Company currently operates Altira Macau (www.altiramacau.com), an integrated resort located at Taipa, Macau and City of Dreams (www.cityofdreamsmacau.com), an integrated resort located in Cotai, Macau. Its business also includes the Mocha Clubs (www.mochaclubs.com), which comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company also majority owns and operates Studio City (www.studiocity-macau.com), a cinematically-themed integrated resort in Cotai, Macau. In the Philippines, a Philippine subsidiary of the Company currently operates and manages City of Dreams Manila (www.cityofdreamsmanila.com), an integrated resort in the Entertainment City complex in Manila. In Europe, the Company is currently developing City of Dreams Mediterranean (www.cityofdreamsmed.com.cy) in the Republic of Cyprus, which is expected to be the largest and premier integrated destination resort in Europe. The Company is currently operating a temporary casino, the first authorized casino in the Republic of Cyprus, and is licensed to operate four satellite casinos ("Cyprus Casinos"). Upon the opening of City of Dreams Mediterranean, the Company will continue to operate the satellite casinos while operation of the temporary casino will cease. For more information about the Company, please visit www.melco-resorts.com.

The Company is strongly supported by its single largest shareholder, Melco International Development Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and is substantially owned and led by Mr. Lawrence Ho, who is the Chairman, Executive Director and Chief Executive Officer of the Company.

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Melco Resorts & Entertainment Limited and Subsidiaries
Condensed Consolidated Statements of Operations (Unaudited)
(In thousands of U.S. dollars, except share and per share data)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|------------------------------------|----------------------|----------------------------|-----------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Operating revenues: | | | | |
| Casino | \$ 390,659 | \$ 440,442 | \$ 1,676,263 | \$ 1,471,356 |
| Rooms | 44,666 | 41,365 | 157,501 | 108,593 |
| Food and beverage | 25,641 | 26,481 | 97,665 | 74,528 |
| Entertainment, retail and other | 19,642 | 19,714 | 80,927 | 73,446 |
| Total operating revenues | <u>480,608</u> | <u>528,002</u> | <u>2,012,356</u> | <u>1,727,923</u> |
| Operating costs and expenses: | | | | |
| Casino | (286,280) | (363,392) | (1,320,882) | (1,350,210) |
| Rooms | (12,625) | (11,793) | (49,895) | (46,690) |
| Food and beverage | (22,758) | (23,641) | (91,533) | (86,123) |
| Entertainment, retail and other | (6,355) | (10,464) | (29,463) | (55,379) |
| General and administrative | (100,006) | (98,184) | (426,407) | (424,398) |
| Payments to the Philippine Parties | (6,102) | (5,311) | (26,371) | (12,989) |
| Pre-opening costs | (1,383) | (273) | (4,157) | (1,322) |
| Development costs | 1,302 | (2,983) | (30,677) | (25,616) |
| Amortization of gaming subconcession | (14,286) | (14,361) | (57,276) | (57,411) |
| Amortization of land use rights | (5,695) | (5,725) | (22,832) | (22,886) |
| Depreciation and amortization | (124,147) | (127,476) | (499,739) | (538,233) |
| Property charges and other | (6,638) | (9,233) | (30,575) | (47,223) |
| Total operating costs and expenses | <u>(584,973)</u> | <u>(672,836)</u> | <u>(2,589,807)</u> | <u>(2,668,480)</u> |
| Operating loss | <u>(104,365)</u> | <u>(144,834)</u> | <u>(577,451)</u> | <u>(940,557)</u> |
| Non-operating income (expenses): | | | | |
| Interest income | 1,457 | 1,402 | 6,618 | 5,134 |
| Interest expenses, net of amounts capitalized | (85,448) | (90,551) | (350,544) | (340,839) |
| Other financing costs | (1,080) | (2,311) | (11,033) | (7,955) |
| Foreign exchange gains (losses), net | 1,516 | 3,038 | 4,566 | (2,079) |
| Other income (expenses), net | 710 | 888 | 3,082 | (150,969) |
| Loss on extinguishment of debt | - | (219) | (28,817) | (19,952) |
| Costs associated with debt modification | - | - | - | (310) |
| Total non-operating expenses, net | <u>(82,845)</u> | <u>(87,753)</u> | <u>(376,128)</u> | <u>(516,970)</u> |
| Loss before income tax | <u>(187,210)</u> | <u>(232,587)</u> | <u>(953,579)</u> | <u>(1,457,527)</u> |
| Income tax (expense) credit | <u>(2,731)</u> | <u>(2,253)</u> | <u>(2,885)</u> | <u>2,913</u> |
| Net loss | <u>(189,941)</u> | <u>(234,840)</u> | <u>(956,464)</u> | <u>(1,454,614)</u> |
| Net loss attributable to noncontrolling interests | <u>30,004</u> | <u>35,106</u> | <u>144,713</u> | <u>191,122</u> |
| Net loss attributable to Melco Resorts & Entertainment Limited | <u>\$ (159,937)</u> | <u>\$ (199,734)</u> | <u>\$ (811,751)</u> | <u>\$ (1,263,492)</u> |
| Net loss attributable to Melco Resorts & Entertainment Limited per share: | | | | |
| Basic | <u>\$ (0.112)</u> | <u>\$ (0.140)</u> | <u>\$ (0.566)</u> | <u>\$ (0.882)</u> |
| Diluted | <u>\$ (0.112)</u> | <u>\$ (0.140)</u> | <u>\$ (0.566)</u> | <u>\$ (0.884)</u> |
| Net loss attributable to Melco Resorts & Entertainment Limited per ADS: | | | | |
| Basic | <u>\$ (0.336)</u> | <u>\$ (0.419)</u> | <u>\$ (1.698)</u> | <u>\$ (2.647)</u> |
| Diluted | <u>\$ (0.336)</u> | <u>\$ (0.419)</u> | <u>\$ (1.698)</u> | <u>\$ (2.652)</u> |
| Weighted average shares outstanding used in net loss attributable to Melco Resorts & Entertainment Limited per share calculation: | | | | |
| Basic | <u>1,428,587,890</u> | <u>1,430,907,993</u> | <u>1,434,087,641</u> | <u>1,432,052,735</u> |
| Diluted | <u>1,428,587,890</u> | <u>1,430,907,993</u> | <u>1,434,087,641</u> | <u>1,432,052,735</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Condensed Consolidated Balance Sheets
(In thousands of U.S. dollars, except share and per share data)

| | December 31, 2021 (Unaudited) | December 31, 2020 |
|---|-------------------------------------|----------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 1,652,890 | \$ 1,755,351 |
| Restricted cash | 285 | 13 |
| Accounts receivable, net | 54,491 | 129,619 |
| Amounts due from affiliated companies | 384 | 765 |
| Inventories | 29,589 | 37,277 |
| Prepaid expenses and other current assets | 109,330 | 85,798 |
| Assets held for sales | 21,777 | - |
| Total current assets | <u>1,868,746</u> | <u>2,008,823</u> |
| Property and equipment, net | 5,910,684 | 5,681,268 |
| Gaming subconcession, net | 27,065 | 84,663 |
| Intangible assets, net | 51,547 | 58,833 |
| Goodwill | 81,721 | 82,203 |
| Long-term prepayments, deposits and other assets | 177,142 | 284,608 |
| Restricted cash | 140 | 406 |
| Deferred tax assets, net | 4,029 | 6,376 |
| Operating lease right-of-use assets | 68,034 | 92,213 |
| Land use rights, net | 694,582 | 721,574 |
| Total assets | <u>\$ 8,883,690</u> | <u>\$ 9,020,967</u> |
| LIABILITIES AND EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 5,992 | \$ 9,483 |
| Accrued expenses and other current liabilities | 935,483 | 983,865 |
| Income tax payable | 11,913 | 14,164 |
| Operating lease liabilities, current | 16,771 | 27,066 |
| Finance lease liabilities, current | 48,551 | 80,004 |
| Current portion of long-term debt, net | 128 | - |
| Amounts due to affiliated companies | 1,548 | 1,668 |
| Liabilities related to assets held for sales | 1,497 | - |
| Total current liabilities | <u>1,021,883</u> | <u>1,116,250</u> |
| Long-term debt, net | 6,559,854 | 5,645,391 |
| Other long-term liabilities | 30,520 | 29,213 |
| Deferred tax liabilities, net | 41,030 | 45,952 |
| Operating lease liabilities, non-current | 62,889 | 75,867 |
| Finance lease liabilities, non-current | 347,629 | 270,223 |
| Total liabilities | <u>8,063,805</u> | <u>7,182,896</u> |
| Equity: | | |
| Ordinary shares, par value \$0.01; 7,300,000,000 shares authorized; 1,456,547,942 and 1,456,547,942 shares issued; | | |
| 1,423,370,314 and 1,430,965,312 shares outstanding, respectively | 14,565 | 14,565 |
| Treasury shares, at cost; 33,177,628 and 25,582,630 shares, respectively | (132,856) | (121,028) |
| Additional paid-in capital | 3,238,600 | 3,207,312 |
| Accumulated other comprehensive losses | (76,008) | (11,332) |
| Accumulated losses | (2,799,555) | (1,987,396) |
| Total Melco Resorts & Entertainment Limited shareholders' equity | <u>244,746</u> | <u>1,102,121</u> |
| Noncontrolling interests | 575,139 | 735,950 |
| Total equity | <u>819,885</u> | <u>1,838,071</u> |
| Total liabilities and equity | <u>\$ 8,883,690</u> | <u>\$ 9,020,967</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Reconciliation of Net Loss Attributable to Melco Resorts & Entertainment Limited to
Adjusted Net Loss Attributable to Melco Resorts & Entertainment Limited (Unaudited)
(In thousands of U.S. dollars, except share and per share data)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|--|------------------------------------|----------------------|----------------------------|-----------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Net loss attributable to | | | | |
| Melco Resorts & Entertainment Limited | \$ (159,937) | \$ (199,734) | \$ (811,751) | \$ (1,263,492) |
| Pre-opening costs | 1,383 | 273 | 4,157 | 1,322 |
| Development costs | (1,302) | 2,983 | 30,677 | 25,616 |
| Property charges and other | 6,638 | 9,233 | 30,575 | 47,223 |
| Loss on extinguishment of debt | - | 219 | 28,817 | 19,952 |
| Costs associated with debt modification | - | - | - | 310 |
| Income tax impact on adjustments | 2,144 | (821) | 11 | (4,999) |
| Noncontrolling interests impact on adjustments | (1,284) | (637) | (17,469) | (11,314) |
| Adjusted net loss attributable to | | | | |
| Melco Resorts & Entertainment Limited | <u>\$ (152,358)</u> | <u>\$ (188,484)</u> | <u>\$ (734,983)</u> | <u>\$ (1,185,382)</u> |
| Adjusted net loss attributable to | | | | |
| Melco Resorts & Entertainment Limited per share: | | | | |
| Basic | <u>\$ (0.107)</u> | <u>\$ (0.132)</u> | <u>\$ (0.513)</u> | <u>\$ (0.828)</u> |
| Diluted | <u>\$ (0.107)</u> | <u>\$ (0.132)</u> | <u>\$ (0.513)</u> | <u>\$ (0.830)</u> |
| Adjusted net loss attributable to | | | | |
| Melco Resorts & Entertainment Limited per ADS: | | | | |
| Basic | <u>\$ (0.320)</u> | <u>\$ (0.395)</u> | <u>\$ (1.538)</u> | <u>\$ (2.483)</u> |
| Diluted | <u>\$ (0.320)</u> | <u>\$ (0.395)</u> | <u>\$ (1.538)</u> | <u>\$ (2.489)</u> |
| Weighted average shares outstanding | | | | |
| used in adjusted net loss attributable to | | | | |
| Melco Resorts & Entertainment Limited | | | | |
| per share calculation: | | | | |
| Basic | <u>1,428,587,890</u> | <u>1,430,907,993</u> | <u>1,434,087,641</u> | <u>1,432,052,735</u> |
| Diluted | <u>1,428,587,890</u> | <u>1,430,907,993</u> | <u>1,434,087,641</u> | <u>1,432,052,735</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Reconciliation of Operating Loss to Adjusted EBITDA and Adjusted Property EBITDA (Unaudited)
(In thousands of U.S. dollars)

| Three Months Ended December 31, 2021 | | | | | | | | |
|--------------------------------------|-----------------|-----------------|-------------------|-----------------|-----------------------------|----------------------|------------------------|------------------|
| | Altira Macau | Mocha | City of Dreams | Studio City | City of Dreams Manila | Cyprus Operations | Corporate and Other | Total |
| Operating (loss) income | \$ (6,310) | \$ 3,264 | \$ (23,644) | \$ (37,990) | \$ 9,495 | \$ 1,980 | \$ (51,160) | \$ (104,365) |
| Payments to the Philippine Parties | - | - | - | - | 6,102 | - | - | 6,102 |
| Land rent to Belle Corporation | - | - | - | - | 669 | - | - | 669 |
| Pre-opening costs | - | - | - | 245 | - | 1,138 | - | 1,383 |
| Development costs | - | - | - | - | - | - | (1,302) | (1,302) |
| Depreciation and amortization | 5,391 | 1,279 | 62,393 | 33,844 | 17,138 | 2,062 | 22,021 | 144,128 |
| Share-based compensation | 717 | 238 | 8,518 | 1,864 | 683 | 391 | 15,640 | 28,051 |
| Property charges and other | 70 | 1 | 2,400 | 1,901 | 513 | (379) | 2,132 | 6,638 |
| Adjusted EBITDA | (132) | 4,782 | 49,667 | (136) | 34,600 | 5,192 | (12,669) | 81,304 |
| Corporate and Other expenses | - | - | - | - | - | - | 12,669 | 12,669 |
| Adjusted Property EBITDA | <u>\$ (132)</u> | <u>\$ 4,782</u> | <u>\$ 49,667</u> | <u>\$ (136)</u> | <u>\$ 34,600</u> | <u>\$ 5,192</u> | <u>\$ -</u> | <u>\$ 93,973</u> |

| Three Months Ended December 31, 2020 | | | | | | | | |
|--------------------------------------|--------------------|-----------------|-------------------|-------------------|-----------------------------|----------------------|------------------------|------------------|
| | Altira Macau | Mocha | City of Dreams | Studio City | City of Dreams Manila | Cyprus Operations | Corporate and Other | Total |
| Operating loss | \$ (19,569) | \$ (2,509) | \$ (1,395) | \$ (45,704) | \$ (9,166) | \$ (5,093) | \$ (61,398) | \$ (144,834) |
| Payments to the Philippine Parties | - | - | - | - | 5,311 | - | - | 5,311 |
| Land rent to Belle Corporation | - | - | - | - | 821 | - | - | 821 |
| Pre-opening costs | - | - | 89 | 68 | - | 116 | - | 273 |
| Development costs | - | - | - | - | - | - | 2,983 | 2,983 |
| Depreciation and amortization | 5,423 | 1,872 | 59,037 | 37,477 | 16,539 | 3,215 | 23,999 | 147,562 |
| Share-based compensation | 500 | 153 | 2,275 | 1,900 | 1,256 | 538 | 15,594 | 22,216 |
| Property charges and other | 222 | 3 | (2,749) | 753 | 2,031 | - | 8,973 | 9,233 |
| Adjusted EBITDA | (13,424) | (481) | 57,257 | (5,506) | 16,792 | (1,224) | (9,849) | 43,565 |
| Corporate and Other expenses | - | - | - | - | - | - | 9,849 | 9,849 |
| Adjusted Property EBITDA | <u>\$ (13,424)</u> | <u>\$ (481)</u> | <u>\$ 57,257</u> | <u>\$ (5,506)</u> | <u>\$ 16,792</u> | <u>\$ (1,224)</u> | <u>\$ -</u> | <u>\$ 53,414</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Reconciliation of Operating Loss to Adjusted EBITDA and Adjusted Property EBITDA (Unaudited)
(In thousands of U.S. dollars)

| Year Ended December 31, 2021 | | | | | | | | |
|------------------------------------|--------------------|------------------|-------------------|--------------------|-----------------------------|----------------------|------------------------|---------------------|
| | Altira Macau | Mocha | City of Dreams | Studio City | City of Dreams Manila | Cyprus Operations | Corporate and Other | Total |
| Operating (loss) income | \$ (78,918) | \$ 10,505 | \$ (75,668) | \$ (167,162) | \$ (18,808) | \$ (12,395) | \$ (235,005) | \$ (577,451) |
| Payments to the Philippine Parties | - | - | - | - | 26,371 | - | - | 26,371 |
| Land rent to Belle Corporation | - | - | - | - | 2,848 | - | - | 2,848 |
| Pre-opening costs | - | - | 195 | 984 | - | 2,978 | - | 4,157 |
| Development costs | - | - | - | - | - | - | 30,677 | 30,677 |
| Depreciation and amortization | 21,909 | 5,920 | 248,523 | 135,737 | 70,325 | 10,648 | 86,785 | 579,847 |
| Share-based compensation | 1,335 | 425 | 15,735 | 3,838 | 1,981 | 741 | 43,902 | 67,957 |
| Property charges and other | 1,700 | 204 | 13,169 | 6,113 | 6,245 | (379) | 3,523 | 30,575 |
| Adjusted EBITDA | (53,974) | 17,054 | 201,954 | (20,490) | 88,962 | 1,593 | (70,118) | 164,981 |
| Corporate and Other expenses | - | - | - | - | - | - | 70,118 | 70,118 |
| Adjusted Property EBITDA | <u>\$ (53,974)</u> | <u>\$ 17,054</u> | <u>\$ 201,954</u> | <u>\$ (20,490)</u> | <u>\$ 88,962</u> | <u>\$ 1,593</u> | <u>\$ -</u> | <u>\$ 235,099</u> |
| Year Ended December 31, 2020 | | | | | | | | |
| | Altira Macau | Mocha | City of Dreams | Studio City | City of Dreams Manila | Cyprus Operations | Corporate and Other | Total |
| Operating loss | \$ (82,304) | \$ (4,024) | \$ (261,495) | \$ (256,204) | \$ (63,399) | \$ (11,901) | \$ (261,230) | \$ (940,557) |
| Payments to the Philippine Parties | - | - | - | - | 12,989 | - | - | 12,989 |
| Land rent to Belle Corporation | - | - | - | - | 3,195 | - | - | 3,195 |
| Pre-opening costs | 37 | - | 68 | 201 | - | 1,016 | - | 1,322 |
| Development costs | - | - | - | - | - | - | 25,616 | 25,616 |
| Depreciation and amortization | 21,509 | 7,331 | 245,290 | 168,520 | 66,092 | 12,343 | 97,445 | 618,530 |
| Share-based compensation | 866 | 194 | 6,235 | 3,316 | 2,322 | 693 | 40,766 | 54,392 |
| Property charges and other | 1,119 | 59 | 8,576 | 5,167 | 7,784 | 129 | 24,389 | 47,223 |
| Adjusted EBITDA | (58,773) | 3,560 | (1,326) | (79,000) | 28,983 | 2,280 | (73,014) | (177,290) |
| Corporate and Other expenses | - | - | - | - | - | - | 73,014 | 73,014 |
| Adjusted Property EBITDA | <u>\$ (58,773)</u> | <u>\$ 3,560</u> | <u>\$ (1,326)</u> | <u>\$ (79,000)</u> | <u>\$ 28,983</u> | <u>\$ 2,280</u> | <u>\$ -</u> | <u>\$ (104,276)</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Reconciliation of Net Loss Attributable to Melco Resorts & Entertainment Limited to
Adjusted EBITDA and Adjusted Property EBITDA (Unaudited)
(In thousands of U.S. dollars)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|--|------------------------------------|------------------|----------------------------|---------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Net loss attributable to Melco Resorts & Entertainment Limited | \$ (159,937) | \$ (199,734) | \$ (811,751) | \$ (1,263,492) |
| Net loss attributable to noncontrolling interests | (30,004) | (35,106) | (144,713) | (191,122) |
| Net loss | (189,941) | (234,840) | (956,464) | (1,454,614) |
| Income tax expense (credit) | 2,731 | 2,253 | 2,885 | (2,913) |
| Interest and other non-operating expenses, net | 82,845 | 87,753 | 376,128 | 516,970 |
| Property charges and other | 6,638 | 9,233 | 30,575 | 47,223 |
| Share-based compensation | 28,051 | 22,216 | 67,957 | 54,392 |
| Depreciation and amortization | 144,128 | 147,562 | 579,847 | 618,530 |
| Development costs | (1,302) | 2,983 | 30,677 | 25,616 |
| Pre-opening costs | 1,383 | 273 | 4,157 | 1,322 |
| Land rent to Belle Corporation | 669 | 821 | 2,848 | 3,195 |
| Payments to the Philippine Parties | 6,102 | 5,311 | 26,371 | 12,989 |
| Adjusted EBITDA | 81,304 | 43,565 | 164,981 | (177,290) |
| Corporate and Other expenses | 12,669 | 9,849 | 70,118 | 73,014 |
| Adjusted Property EBITDA | <u>\$ 93,973</u> | <u>\$ 53,414</u> | <u>\$ 235,099</u> | <u>\$ (104,276)</u> |

Melco Resorts & Entertainment Limited and Subsidiaries
Supplemental Data Schedule

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|------------------------------------|----------|----------------------------|----------|
| | 2021 | 2020 | 2021 | 2020 |
| Room Statistics⁽³⁾: | | | | |
| Altira Macau | | | | |
| Average daily rate ⁽⁴⁾ | \$ 109 | \$ 152 | \$ 110 | \$ 164 |
| Occupancy per available room | 40% | 48% | 48% | 36% |
| Revenue per available room ⁽⁵⁾ | \$ 44 | \$ 73 | \$ 53 | \$ 59 |
| City of Dreams | | | | |
| Average daily rate ⁽⁴⁾ | \$ 210 | \$ 187 | \$ 205 | \$ 210 |
| Occupancy per available room | 47% | 60% | 53% | 33% |
| Revenue per available room ⁽⁵⁾ | \$ 99 | \$ 111 | \$ 109 | \$ 69 |
| Studio City | | | | |
| Average daily rate ⁽⁴⁾ | \$ 131 | \$ 121 | \$ 123 | \$ 128 |
| Occupancy per available room | 39% | 49% | 51% | 28% |
| Revenue per available room ⁽⁵⁾ | \$ 52 | \$ 59 | \$ 62 | \$ 36 |
| City of Dreams Manila | | | | |
| Average daily rate ⁽⁴⁾ | \$ 262 | \$ 215 | \$ 164 | \$ 220 |
| Occupancy per available room | 92% | 45% | 76% | 53% |
| Revenue per available room ⁽⁵⁾ | \$ 241 | \$ 98 | \$ 124 | \$ 117 |
| Other Information⁽⁶⁾: | | | | |
| Altira Macau | | | | |
| Average number of table games | 100 | 97 | 101 | 97 |
| Average number of gaming machines | 128 | 110 | 121 | 110 |
| Table games win per unit per day ⁽⁷⁾ | \$ 1,084 | \$ 4,365 | \$ 1,912 | \$ 4,694 |
| Gaming machines win per unit per day ⁽⁸⁾ | \$ 199 | \$ 224 | \$ 201 | \$ 150 |
| City of Dreams | | | | |
| Average number of table games | 509 | 514 | 511 | 496 |
| Average number of gaming machines | 676 | 517 | 572 | 487 |
| Table games win per unit per day ⁽⁷⁾ | \$ 5,500 | \$ 7,216 | \$ 6,690 | \$ 6,439 |
| Gaming machines win per unit per day ⁽⁸⁾ | \$ 246 | \$ 303 | \$ 282 | \$ 230 |
| Studio City | | | | |
| Average number of table games | 288 | 291 | 290 | 282 |
| Average number of gaming machines | 710 | 606 | 645 | 586 |
| Table games win per unit per day ⁽⁷⁾ | \$ 3,162 | \$ 3,057 | \$ 3,306 | \$ 2,456 |
| Gaming machines win per unit per day ⁽⁸⁾ | \$ 113 | \$ 103 | \$ 129 | \$ 98 |
| City of Dreams Manila | | | | |
| Average number of table games | 309 | 307 | 301 | 302 |
| Average number of gaming machines | 2,373 | 2,241 | 2,338 | 2,262 |
| Table games win per unit per day ⁽⁷⁾ | \$ 1,504 | \$ 1,517 | \$ 1,789 | \$ 2,282 |
| Gaming machines win per unit per day ⁽⁸⁾ | \$ 206 | \$ 124 | \$ 195 | \$ 136 |
| Cyprus Operations | | | | |
| Average number of table games | 32 | 23 | 32 | 28 |
| Average number of gaming machines | 440 | 257 | 440 | 336 |
| Table games win per unit per day ⁽⁷⁾ | \$ 2,050 | \$ 1,234 | \$ 1,927 | \$ 1,770 |
| Gaming machines win per unit per day ⁽⁸⁾ | \$ 411 | \$ 434 | \$ 388 | \$ 473 |

⁽³⁾ Room statistics exclude rooms that were temporarily closed or provided to staff members due to the COVID-19 outbreak

⁽⁴⁾ Average daily rate is calculated by dividing total room revenues including complimentary rooms (less service charges, if any) by total occupied rooms including complimentary rooms

⁽⁵⁾ Revenue per available room is calculated by dividing total room revenues including complimentary rooms (less service charges, if any) by total rooms available

⁽⁶⁾ Table games and gaming machines that were not in operation due to government mandated closures or social distancing measures in relation to the COVID-19 outbreak have been excluded

⁽⁷⁾ Table games win per unit per day is shown before discounts, commissions, non-discretionary incentives (including our point-loyalty programs) and allocating casino revenues related to goods and services provided to gaming patrons on a complimentary basis

⁽⁸⁾ Gaming machines win per unit per day is shown before non-discretionary incentives (including our point-loyalty programs) and allocating casino revenues related to goods and services provided to gaming patrons on a complimentary basis