



**FOR IMMEDIATE RELEASE**

## **Melco International Announces 2023 Annual Results**

### **Highlights**

- For the year ended 31 December 2023:
  - Net revenues increased by 179.5% to HK\$29.53 billion
  - Loss after tax was HK\$3.49 billion
  - Generated Adjusted EBITDA of HK\$7.51 billion
  - The Board does not recommend the payment of annual dividend
- Successfully launched new properties including City of Dreams Mediterranean and Studio City Phase 2 in 2023
- The second season of the residency concert series commenced in March this year
- Construction began on the Cineplex at Studio City Phase 2 and The House of Dancing Water is expected to make its return towards the end of 2024
- City of Dreams Manila continues to generate solid earnings with a strong margin profile

**Hong Kong, Thursday, 28 March 2024** – Melco International Development Limited (“Melco International” or the “Company”, together with its subsidiaries (collectively the “Group”), HKEx Code: 200) today announced its annual results for the year ended 31 December 2023.

The Group's net revenues were HK\$29.53 billion, an increase of 179.5% compared to HK\$10.57 billion recorded in the corresponding period of 2022. The increase was primarily attributable to the improved performance in all gaming segments and non-gaming operations following the earlier than expected relaxation of COVID-19-related restrictions in Macau in January 2023 and the openings of City of Dreams Mediterranean and Studio City Phase 2, as well as the launch of residency concerts at Studio City in 2023. Loss for the year was HK\$3.49 billion, compared with a loss for the year of HK\$9.99 billion in 2022. The Group generated Adjusted EBITDA of HK\$7.51 billion in 2023, compared to negative Adjusted EBITDA of HK\$362.0 million in 2022. The Board does not recommend the payment of a final dividend for the year ended 31 December 2023.

**Mr. Lawrence Ho, Group Chairman and Chief Executive Officer of Melco International**, said, “The year 2023 was significant in our journey of post-pandemic recovery and expansion, highlighted by the successful launch of new properties, including City of Dreams Mediterranean and Studio City Phase 2.

“In Macau, our major market that has demonstrated continued growth potential and resilience, we are encouraged by the strong rebound in visitation in 2023. In particular, during this year's Chinese New Year holiday, it reached levels comparable to those in 2019, signifying a strong start. The Group will remain focused on developing new ideas and strategic initiatives to provide our valued customers with unparalleled leisure and entertainment experiences, in order to meet the resurgent demand.

“There are several ongoing events and projects, including the second season of the residency concert series at Studio City, which began in March this year. Construction began on the Cineplex at Studio City Phase 2, and the highly acclaimed show, The House of Dancing Water, is expected to make its return towards the end of 2024. Additionally, plans are underway to renovate The Countdown hotel, introducing a new high-end luxury hotel offering for our premium mass customers, and to upgrade the MICE space and guest rooms at Grand Hyatt Macau.

“Beyond Macau, City of Dreams Manila continues to generate solid earnings with a strong margin profile. This highlights the appeal of the integrated resort to customers in the region as economic and tourism activity recovers from the impact of COVID-19. With visitation to the Philippines expected to continue to grow in the coming years, City of Dreams Manila is well positioned to leverage its strong market status and drive sustainable performance.

“In July 2023, we proudly celebrated the launch of our inaugural integrated resort in Europe, City of Dreams Mediterranean. However, the ongoing regional military conflicts are having a negative impact on tourism flows. We are actively monitoring the situation and have adjusted our marketing strategies accordingly. Encouragingly, we are starting to witness signs of traditional tourism markets returning in the early part of 2024.

“Looking ahead, we remain confident in our long-term prospects in all regions, while standing ready to navigate near-term uncertainties and challenges in a prudent and agile manner. With our exceptional multi-jurisdictional portfolio and reputation for innovative experiences, we are strongly placed to leverage opportunities as global travel rebounds.”

### **Culture of Excellence**

The Group strives to reinforce its leadership position among global integrated resort operators and aims to provide guests with extraordinary culinary, hospitality, and entertainment experiences that are unparalleled in quality and satisfaction. The Group received a total of 16 Five-Star awards across its

property portfolio from the 2024 Forbes Travel Guide, maintaining its leadership among integrated resorts in Asia. The Group has also been honoured by the MICHELIN Guide Hong Kong & Macau 2024 with a collective total of eight MICHELIN stars across five restaurants at its properties, including City of Dreams, Studio City and Altira Macau. The result establishes the Group as the leader in Macau with the highest number of MICHELIN-stars achieved across its properties.

### **Sustainability as a Core Value**

The Group's "RISE to go Above & Beyond" commitment has continued to drive it to make progress in environmental sustainability. In 2023, the Group was named among the Top 10 most sustainable hospitality companies in the 3<sup>rd</sup> Greater China Hotel Business Sustainability Index. With sustainability at its core, City of Dreams Mediterranean won the prestigious accolades of Best International Sustainable Commercial Development and Best Sustainable Commercial Development in Europe at the renowned International Property Awards in 2024.

### **Continued Contributions to the Community**

As a company committed to social responsibility, the Group strives to make a positive impact on society. In recognition of its proactive contributions and innovative corporate social responsibility initiatives to give back to the community through its signature Simple Acts of Kindness volunteer program, the Group was awarded Corporate Social Responsibility of the Year by the Global Gaming Awards Asia-Pacific in 2023 for the second consecutive year, and Outstanding Contribution in Corporate Social Responsibility by the Asia Gaming Awards 2023. The Simple Acts of Kindness volunteer program also earned the Best Overall CSR Program at the 2023 IAG Academy IR Awards, highlighting its outstanding contribution in all areas of corporate social responsibility.

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### **About Melco International Development Limited**

Melco International Development Limited ("Melco International", HKEx: 200), together with its group companies, is a world leader in leisure and entertainment sector with operations in Hong Kong, Macau, the Philippines and Cyprus under the leadership of its Chairman and CEO Mr. Lawrence Ho. Melco International, through its subsidiary, holds a majority stake in Melco Resorts & Entertainment Limited ("Melco Resorts", Nasdaq: MLCO), a developer, owner and operator of integrated resort facilities in Asia and Europe. Melco Resorts currently operates Altira Macau ([www.altiramacau.com](http://www.altiramacau.com)), an integrated resort located at Taipa, Macau and City of Dreams ([www.cityofdreamsmacau.com](http://www.cityofdreamsmacau.com)), an integrated resort located in Cotai, Macau. Its business also includes the Mocha Clubs ([www.mochaclubs.com](http://www.mochaclubs.com)), which comprise the largest non-casino based operations of electronic gaming machines in Macau. Melco Resorts also majority owns and operates Studio City ([www.studiocitymacau.com](http://www.studiocitymacau.com)), a cinematically-themed integrated resort in Cotai, Macau. In the Philippines, a Philippine subsidiary of Melco Resorts currently operates and manages City of Dreams Manila ([www.cityofdreamsmnila.com](http://www.cityofdreamsmnila.com)), an integrated resort in the Entertainment City complex in Manila. In Europe, Melco Resorts operates City of Dreams Mediterranean in Limassol in the Republic of



Cyprus ([www.cityofdreamsmed.com.cy](http://www.cityofdreamsmed.com.cy)). Melco Resorts also continues to operate three satellite casinos in other cities in Cyprus. For more information about the Group, please visit [www.melco-group.com](http://www.melco-group.com).

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