



**英皇娛樂酒店有限公司**  
**Emperor Entertainment Hotel Limited**

**Corporate Presentation**  
**1 January 2011**



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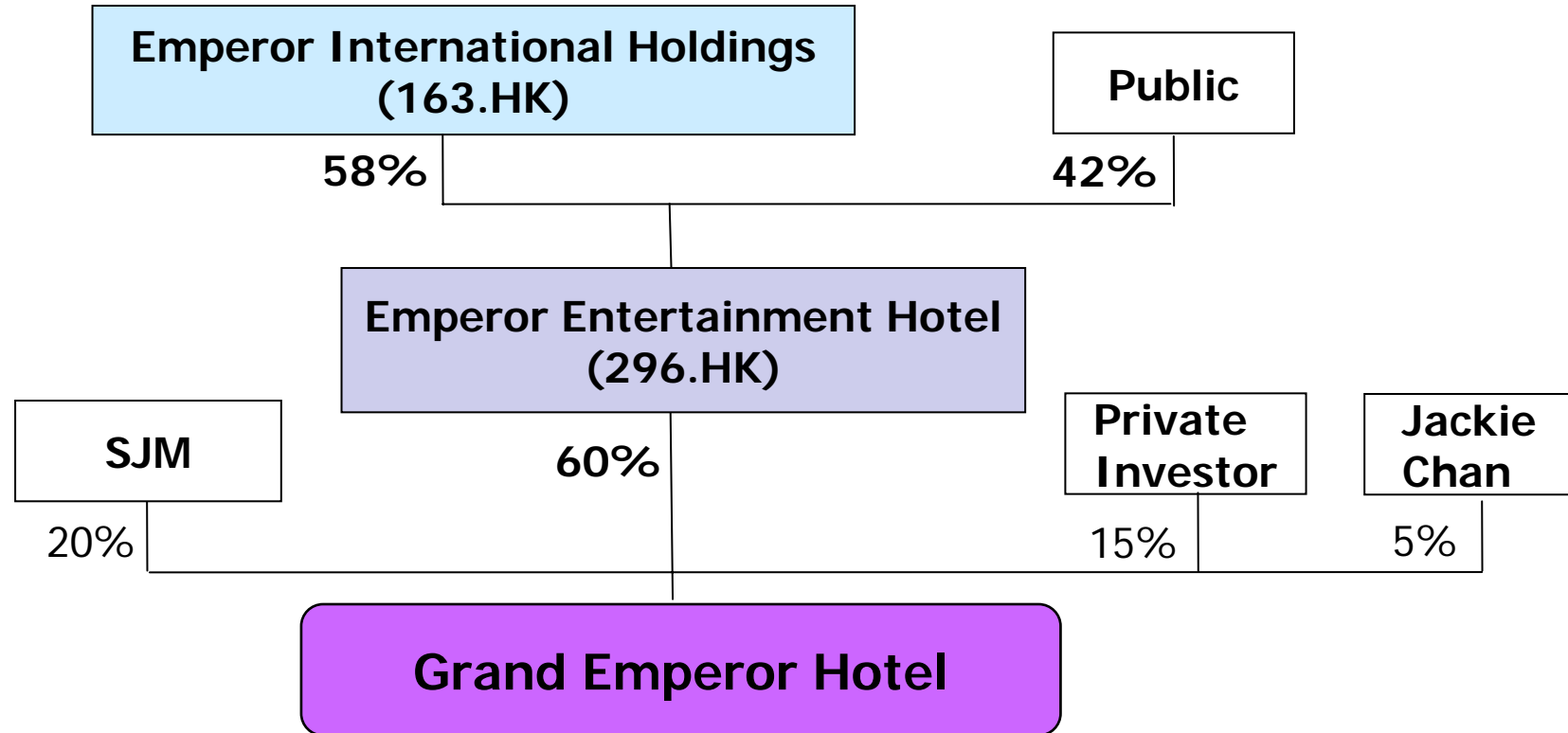
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# Corporate Structure



# Corporate Structure



Act as a solid cash cow from running a casino hotel in Macau



# About Grand Emperor Hotel



# Location of Casino Hotel in Macau



**Situated in the heart of downtown Macau**



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# Capacity

	FY2008/09	FY2009/10	1H2010/11
Gaming Concourse (No. of tables)	59	60	60
2 Self-managed VIP Rooms (No. of tables)	10	14	14
1 Leased-out VIP Room (No. of tables)	3	3	3
Slot Capacity (No. of seats)	312	330	331
Guest Rooms	291	291	291



# Floor Plan

Floor	Use	No. of gaming tables
11 - 23/F	291 hotel rooms	
20/F	Royal Thai Spa & Crystal Ballroom	
10/F	Sauna	
9/F	Restaurants (6,500 sq.m.)	
8/F	Night club	
7/F	VIP hall & administration office	4
6/F	Rented-out VIP hall	3
5/F	Casino concourse & VIP hall	17
4/F		17
3/F	Casino concourse	15
2/F		21
1/F	Slot machines	
G/F	Lobby with retail shops (644 sq.m.)	
Total:		77





# Main Entrance

Hotel of Classic European Palace Style on Macau Peninsula



# Main Lobby

Lobby laden with 78 bars of 999.9 fine pure gold bars, each weighing 1kg





# Gaming Hall



7 Floors of Spacious Luxurious Gaming Hall



# Accommodation



Guest Room



Deluxe Room of  
more than 40 sq. metres



Presidential Suite of  
750 sq. metres with  
private karaoke and sauna



# About Emperor Group



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Emperor Entertainment Hotel Limited

# Background

- Emperor International Holdings Limited (163.HK), a parent company of the Group, currently engages in property investments, property development and operation of hotels. It extended its business to hospitality in 1990s. It is now a proud owner of a number of retail properties on Russell Street, Causeway Bay in Hong Kong which is recently ranked as the world's top two most expensive shopping street\*
- 👑 The Group also started its **hospitality and gaming** businesses and various run VIP halls in Macau in 1990s. Opened in 2006, Grand Emperor Hotel operates a number of VIP gaming rooms under SJM Holdings
- 👑 The Group's diversified development in **property, entertainment and hospitality** bring synergy effect which greatly benefits the growth of Grand Emperor Hotel



Emperor (Happy Valley) Hotel in Hong Kong

\* Source: Colliers International Retail Global Highlights Spring 2010

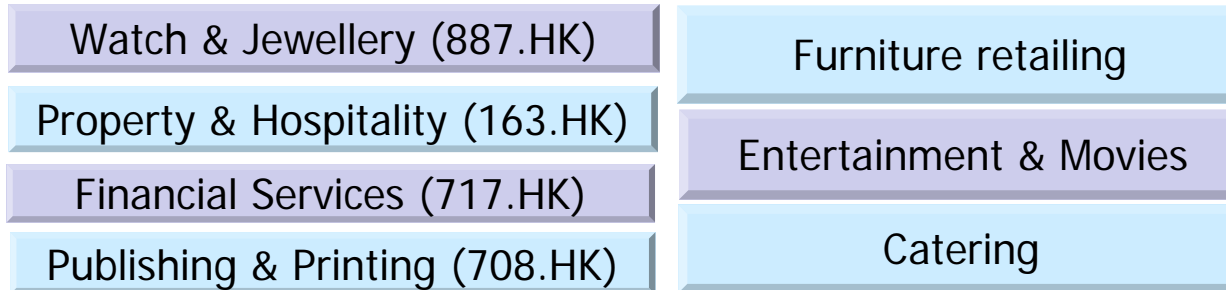


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# Group Synergy Effect

👑 Emperor Group comprises a wide range of businesses that includes:



👑 *As a retailer of high-end timepieces and delicate jewellery and a market leader of entertainment industry, the Group has built a **strong network with influential personages and business partners**, which shares the VIP pool and brings a large quantity of potential customers to the hotel*

👑 *Businesses under the Group jointly organize **various promotional events** with the hotel to maximize synergy effect*



# Financial Review





# Financial Highlights

	FY2008/09 HK\$'000	FY2009/10 HK\$'000	1H2009/10 HK\$'000	1H2010/11 HK\$'000	1H VS 1H Change
Revenue	791,456	990,204	417,684	618,143	+ 48.0%
Gross Profit	555,479	685,897	299,323	432,104	+ 44.4%
Property Revaluation (Loss) / Gain	(139,300)	569,118	(2,800)	63,207	N/A
<b>EBITDA</b>					
Before Minority Interest	251,637	391,382	149,560	244,110	+ 63.2%
After Minority Interest	125,958	261,730	83,439	173,165	+ 107.5%
Profit Attributable to Owners of the Company	28,852	587,278	51,275	170,020	+ 231.6%
Earnings Per Share (Basic/Diluted)	HK\$0.03	HK\$0.5	HK\$0.05	HK\$0.13	+ 160%

Emperor Entertainment Hotel proposed an interim dividend as HK\$0.04 per share.



# Key Financial Indicators

	FY2008/09 HK\$'000	FY2009/10 HK\$'000	1H2010/11 HK\$'000
Total Net Assets	2,177,275	2,915,458	3,077,754
Working Capital	1,716,846	2,472,120	2,587,620
Bank Balance & Cash	527,380	573,398	720,956
Amount Due To Minority Shareholders Of A Subsidiary	357,402	279,362	266,912
Gearing Ratio	16.6%	7.4%	6.6%



# Key Performance Indicators

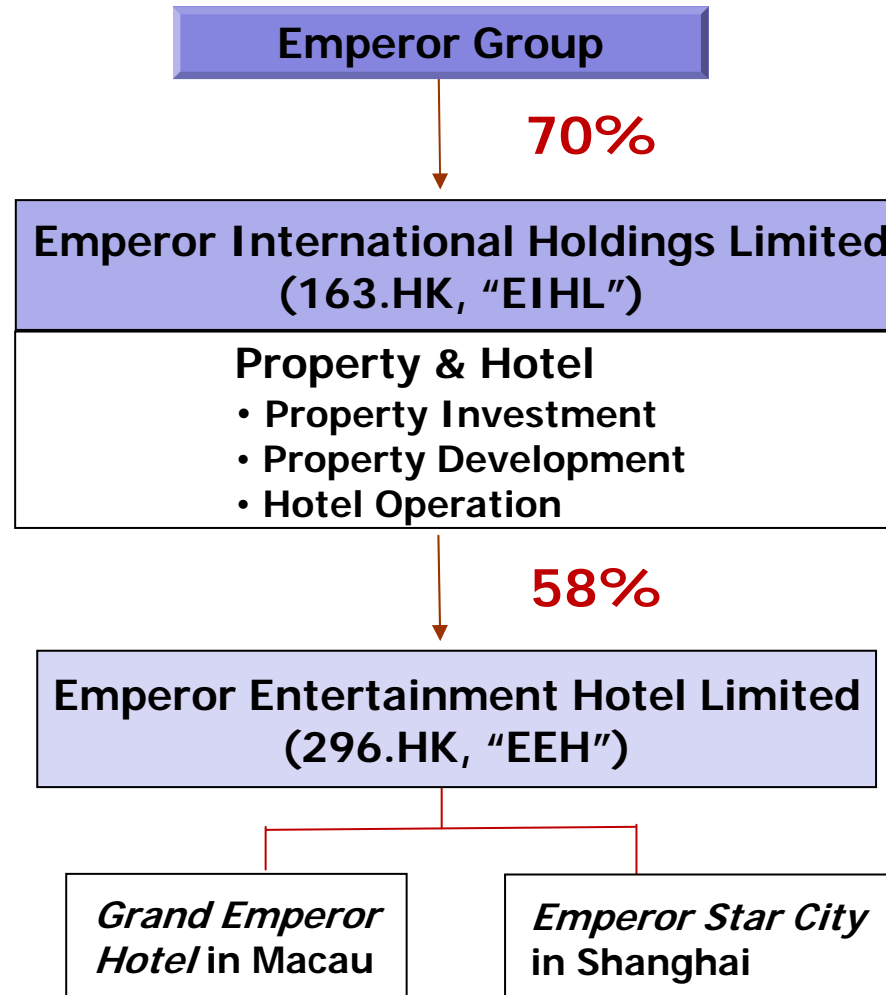
Grand Emperor Hotel in Macau	FY2008/09 HK\$	FY2009/10 HK\$	1H2009/10 HK\$	1H2010/11 HK\$	1H VS 1H Change
Total Revenue	791.5 m	990.2 m	417.7 m	618.1 m	+ 48.0%
Gaming Revenue	602.6 m	834.7 m	339.1 m	544.7 m	+ 60.6%
Hotel Revenue	188.9 m	155.5 m	78.6 m	73.4 m	- 6.6%
EBITDA Margin (before MI)	32%	40%	36%	39%	+ 3 % pts
Gross Win in Gaming Concourse	709.1 m	917.5 m	431.5 m	557.9m	+ 29.3%
Average Win Per Table Per Day in Gaming Concourse	HK\$35,000	HK\$43,000	HK\$41,000	HK\$51,000	+ 24.4%
Gross Win in VIP Halls	595.5 m	653.8 m	296.3 m	373.4m	+ 26.0%
Average Win Per Table Per Day in VIP Halls	HK\$163,000	HK\$166,000	HK\$162,000	HK\$146,000	- 9.9%
Occupancy	78%	81%	75%	88%	+ 13 % pts
Average Room Rate Per Day	HK\$830	HK\$805	HK\$760	HK\$820	+ 7.9%



# Appendix



# Current Group Structure



# Share Option

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Date of Grant	Exercise Period	Exercise Price HK\$/share	Number of share options outstanding at 31 Mar 2010
11 Aug 2005	11 Aug 2005 – 10 Aug 2015	2.2	10,000,000



# Disclaimer

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This material is for information purposes only. This presentation may contain forward-looking statements and estimates based on current assumptions and forecasts made by the management of Emperor Entertainment Hotel Limited.

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*For more information, please go to [www.emp296.com](http://www.emp296.com)*

