



英皇國際集團有限公司 英皇娛樂酒店有限公司
Emperor International Holdings Limited Emperor Entertainment Hotel Limited
於百慕達註冊成立之有限公司 Incorporated in Bermuda with limited liability

Jointly Announce 2023/24 Interim Results
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Emperor E Hotel and Emperor International
Achieve Underlying Profit

(Hong Kong, 28 November 2023) **Emperor International Holdings Limited** (“Emperor International”; Stock code: 163) and its subsidiary **Emperor Entertainment Hotel Limited** (“Emperor E Hotel”; Stock code: 296) jointly announced its 2023/24 interim results for the six months ended 30 September 2023 (“Period”).

Emperor Entertainment Hotel Limited

Financial Highlights

	For the six months ended 30 September		Changes
	2023 HK\$'000	2022 HK\$'000	
Total revenue	371,837	108,563	+ 242.5%
Gross profit / (loss)	133,690	(118,482)	N/A
Net profit / (loss) for the period	12,092	(190,938)	Turnaround
Underlying profit / (loss) for the period ¹	13,699	(161,972)	Turnaround
Basic earnings / (loss) per share	HK\$0.01	HK\$(0.13)	N/A

¹ Represents net profit / (loss) for the period before fair value changes and relevant deferred taxes

With the reopening of borders between Hong Kong and Macau and mainland China, visitor arrivals to Hong Kong and Macau substantially revived, and there was a rebound in consumption sentiment. The surge in hospitality and entertainment demand during the Period has resulted in a significant increase in Emperor E Hotel’s total revenue by 242.5% to HK\$371.8 million (2022: HK\$108.6 million). Revenue from hotels and serviced apartments segment increased by 85.5% to HK\$156.2 million (2022: HK\$84.2 million), accounting for 42.0% (2022: 77.5%) of Emperor E Hotel’s total revenue and the gaming revenue surged over 700.0% to HK\$215.6 million (2022: HK\$24.4 million), accounting for 58.0% (2022: 22.5%) of Emperor E Hotel’s total revenue.

Due to a significant increase in total revenue and a fair value gain (2022: fair value loss) on investment properties recorded during the Period, Emperor E Hotel achieved a turnaround during the Period; hence a net profit of HK\$12.1 million (2022: net loss of HK\$190.9 million) was recorded. Basic earnings per share was HK\$0.01 (2022: basic loss of HK\$0.13 per share).

Emperor International Holdings Limited

Financial Summary

	For the six months ended 30 September		Change
	2023 HK'000	2022 HK'000	
Total revenue	810,285	541,245	+ 49.7%
- Rental income	448,938	430,692	+ 4.2%
- Property sales	12,506	14,003	- 10.7%
- Hotel and hotel related operations	348,841	96,550	+ 261.3%
Gross profit	492,653	230,995	+ 113.3%
Fair value (loss) on investment properties	(462,781)	(899,695)	N/A
Underlying profit/(loss) attributable to the owners of the company ¹	213,170	(19,197)	Turnaround
(Loss) attributable to the owners of the company	(760,131)	(956,441)	N/A
Basic (loss) per share	HK\$(0.21)	HK\$(0.26)	N/A

¹ Represents profit/(loss) attributable to owners of the Company before gain on disposal of a subsidiary, fair value changes and impairment loss and the relevant deferred taxes, as well as finance costs

Benefiting from the recoveries of the tourism and hospitality sectors, Emperor International's total revenue increased by 49.7% to HK\$810.3 million (2022: HK\$541.2 million) during the Period. Emperor International's rental income remained broadly stable at HK\$448.9 million (2022: HK\$430.7 million), representing 55.4% (2022: 79.6%) of total revenue. Revenue from the sales of property development was HK\$12.5 million (2022: HK\$14.0 million), accounting for 1.5% (2022: 2.6%) of the total revenue. Revenue from the hospitality segment significantly increased, by 261.3% to HK\$348.8 million (2022: HK\$96.6 million), accounting for 43.1% (2022: 17.8%) of the total revenue.

Gross profit increased by 113.3% to HK\$492.7 million (2022: HK\$231.0 million). Excluding the gain on disposal of a subsidiary, fair value changes and impairment loss and the relevant deferred taxes, as well as finance costs, the underlying profit attributable to the owners of Emperor International was HK\$213.2 million (2022: loss of HK\$19.2 million). The loss for the Period attributable to the owners of Emperor International was HK\$760.1 million (2022: HK\$956.4 million). Basic loss was HK\$0.21 (2022: HK\$0.26) per share. Emperor International has resolved to declare an interim dividend of HK\$0.003 (2022: HK\$0.005) per share.

Property Sales

No. 15 Shouson, located in Southern District, Hong Kong Island, is a signature luxury residential project boasting a project saleable area of approximately 97,100 square feet. In proximity to Aberdeen Tunnel and a network of prestigious schools, the site has been developed into 15 low-density luxury villas, complemented by comprehensive auxiliary facilities. Emperor International owns a 50% stake in this project, which was launched to the market in 2022. As at 30 September 2023, 1 house was sold and 1 house was contracted.

In respect of **Central 8** in Mid-Levels, 64 units were sold and 3 units were contracted as at 30 September 2023. For **Seaside Castle** in Tuen Mun which comprises 8 luxurious detached houses with sea view, 2 houses were sold and 1 house was contracted as at 30 September 2023.

Subsequent to the Period, Emperor International has launched the pre-sale of a residential project – **SouthSky** with an overwhelming market response. It is a 23-storey residential and retail building, offering 110 units with a project saleable area of approximately 38,800 square feet. Located in the Aberdeen town centre, it is conveniently accessed by a variety of public transport and is within the one-hour living circle of the Greater Bay Area covering Guangdong-Hong Kong and Macau. The project is scheduled for completion in 2024.

There are 3 more major redevelopment projects planned for completion from 2024 onwards, which provide an aggregate project saleable area of approximately 160,000 square feet: (1) the site at **No. 1 Wang Tak Street**, Happy Valley, previously the Emperor (Happy Valley) Hotel, will be redeveloped into a 27-storey residential tower; (2) the site at **Nos. 24-30 Bonham Road**, Mid-Levels will be redeveloped into a 27-storey residential tower; and (3) the site at **Nos. 20-26 Old Bailey Street & No. 11 Chancery Lane**, Central is planned for redevelopment into a 25-storey boutique luxury residential tower.

Rental Income

Emperor International possess a geographically balanced property portfolio covering key cities in Greater China as well as London. As at 30 September 2023, Hong Kong accounted for approximately 50% of Emperor International's total gross floor area of investment properties currently for lease, and the occupancy rate of Emperor International's investment properties in Hong Kong was over 90%. Emperor International continually strives to enhance the value and maximise the potential rental income of its premises by undertaking redevelopment programme. The project at **No. 81 Lockhart Road**, Wan Chai has been transformed into a Grade-A office building with a gross floor area of approximately 126,600 square feet. It has been leased to a single tenant on an en bloc basis since August 2023.

Hotel and Hotel Related Operations

Emperor International engages in provision of hospitality services via Emperor E Hotel, which covers a total of six hotels and serviced apartments in Hong Kong and Macau, namely **The Emperor Hotel, The Unit Morrison Hill, The Unit Happy Valley, The Unit Davis, Grand Emperor Hotel** and **Inn Hotel**. The hospitality and entertainment services income from the above-mentioned hotels and serviced apartments was consolidated into Emperor International during the Period.

Mr. Alex Yeung, Vice Chairman and Executive Director of Emperor International, said, “Following the rebound of tourist arrivals and the recovery of consumption sentiment, Emperor International remains positive regarding the market outlook for retail leasing and hospitality services. In the meantime, the primary residential market was relatively active with homebuyers preferring new projects complemented by comprehensive clubhouse facilities and good transport connectivity, despite the recent softening of local general property market. Riding on its reputable brand and comprehensive attributes, Emperor International’s quality projects continued to attract market interest, as proven by the recently launched residential project, **SouthSky**, which was well received by the market. Emperor International will continue promptly adjusting its strategies in response to changes in the market, and will maintain a balanced property portfolio to diversify business risks and achieve steady development.”

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About Emperor International Holdings Limited

Emperor International is an investment holding company, which is principally engaged in property investment, property development and hospitality services, with its major property portfolio located in the Greater China and the United Kingdom. Under its tri-engine business model, Emperor International owns and manages investment properties in prime locations that generate solid income; developing residential projects to drive earnings visibility; and operating hospitality services with strong recurrent cash flow. With its management execution strengths and market insight, Emperor International aims to be a key property player in the Greater China. For more information, please visit its website: www.EmperorInt.com.

About Emperor Entertainment Hotel Limited

Emperor E Hotel currently runs 3 hotels and 3 serviced apartments in Hong Kong and Macau, namely **The Emperor Hotel, The Unit Morrison Hill, The Unit Happy Valley, The Unit Davis, Grand Emperor Hotel** and **Inn Hotel**, offering entertainment and leisure services, accommodation, food and beverage as well as retail outlets. Looking forward, Emperor E Hotel will continue to look for potential business opportunities worldwide in the hospitality sector. For more information, please visit its website: www.Emp296.com.

Investor/Press Enquiry

Anna Luk, Group IR Director

Tel: +852 2835 6783

Email: annaluk@emperorgroup.com

Janice Au, Group IR Manager

Tel: +852 2835 6799

Email: janiceau@emperorgroup.com