

# Monthly Results of TRLEI (June 2019)

|  | Unit   | June 2018       | YTD 6 months of 2018<br>(Jan - June) | June 2019 <sup>(9)</sup> | YTD 6 months of 2019 <sup>(9)</sup><br>(Jan - June) |
|--|--|-----------------|--------------------------------------|--------------------------|---|
| <b>VIP <sup>(1)</sup></b>  | Ending number of VIP gaming tables                 | No. of tables   | 157                                  | 157                      | 168   |
|  | VIP rolling chip volume <sup>(2)</sup>             | Million PHP     | 54,175                               | 201,199                  | 47,536  |
|  | VIP rolling chip win <sup>(3)</sup>                | Million PHP     | 1,278                                | 5,877                    | 1,412   |
|  | VIP rolling chip win rate                          | %               | 2.36%                                | 2.92%                    | 2.97%   |
| <b>Mass Market <sup>(4)</sup></b>  | Ending number of mass gaming tables                | No. of tables   | 235                                  | 235                      | 234   |
|  | Mass table drop <sup>(5)</sup>                     | Million PHP     | 1,385                                | 7,339                    | 1,604   |
|  | Mass table games win <sup>(3)</sup>                | Million PHP     | 498                                  | 2,914                    | 787   |
|  | Mass table games win rate                          | %               | 35.9%                                | 39.7%                    | 49.1%   |
|  | Ending number of gaming machines                   | No. of machines | 2,800                                | 2,800                    | 2,681   |
|  | Gaming machine handle <sup>(6)</sup>               | Million PHP     | 9,945                                | 53,916                   | 11,926  |
|  | Gaming machine win <sup>(3)</sup>                  | Million PHP     | 641                                  | 3,411                    | 813   |
|  | Gaming machine win rate                            | %               | 6.4%                                 | 6.3%                     | 6.8%  |
| <b>Hotel</b>   | Average daily room rate (ADR)                      | PHP             | 8,491                                | 8,215                    | 10,068  |
|  | Hotel occupancy rate                               | %               | 99.4%                                | 98.5%                    | 97.8%   |
|  | Revenue per available room (RevPAR) <sup>(7)</sup> | PHP             | 8,443                                | 8,095                    | 9,841   |
| <b>Property visitors</b>   | Visitors   | 387,085         | 2,250,220                            | 498,203                  | 2,815,194   |
| <b>Gross gaming revenue</b>  | Million PHP  | <b>2,417</b>    | <b>12,202</b>                        | <b>3,012</b>             | <b>17,655</b>                                       |
| VIP table games  | Million PHP  | 1,278           | 5,877                                | 1,412                    | 8,489   |
| Mass market table games  | Million PHP  | 498             | 2,914                                | 787                      | 4,445   |
| Gaming machine   | Million PHP  | 641             | 3,411                                | 813                      | 4,721   |
| <b>Other revenue (hotel, food &amp; beverage, retail and entertainment etc.)</b> | Million PHP  | <b>138</b>      | <b>727</b>                           | <b>195</b>               | <b>1,100</b>  |
| <b>Total revenue</b>   | Million PHP  | <b>2,555</b>    | <b>12,930</b>                        | <b>3,207</b>             | <b>18,755</b>                                       |
| <b>Depreciation</b>  | Million PHP  | <b>339</b>      | <b>1,333</b>                         | <b>510</b>               | <b>3,014</b>  |
| <b>Adjusted segment EBITDA <sup>(8)</sup></b>                                    | Million PHP  | <b>-91</b>      | <b>208</b>                           | <b>424</b>               | <b>2,626</b>  |

(Note) Unit: PHP ( Philippine Peso)

(1) VIP customers play on a rolling chip program, and who typically play in dedicated VIP rooms or gaming areas.

(2) Rolling chip volume is the total volume in the quarter of special chips for VIP wagered and lost by the rolling chip segment.

(3) Win calculated by a combination of each volume (rolling chip volume or table drop or gaming machine handle) and each win rate.

It is shown before gaming taxes, discounts, commissions and the allocation of casino revenues to rooms, food and beverage and other revenues for services provided to casino customers on a complimentary basis.

(4) Mass market customers play table games and slot machines on public gaming floors for cash stakes that are typically lower than those in the VIP segment.

(5) Mass table drop is the amount of cash to purchase gaming chips that is deposited in a gaming table's drop box.

(6) Gaming machine handle is the total amount wagered in gaming machines.

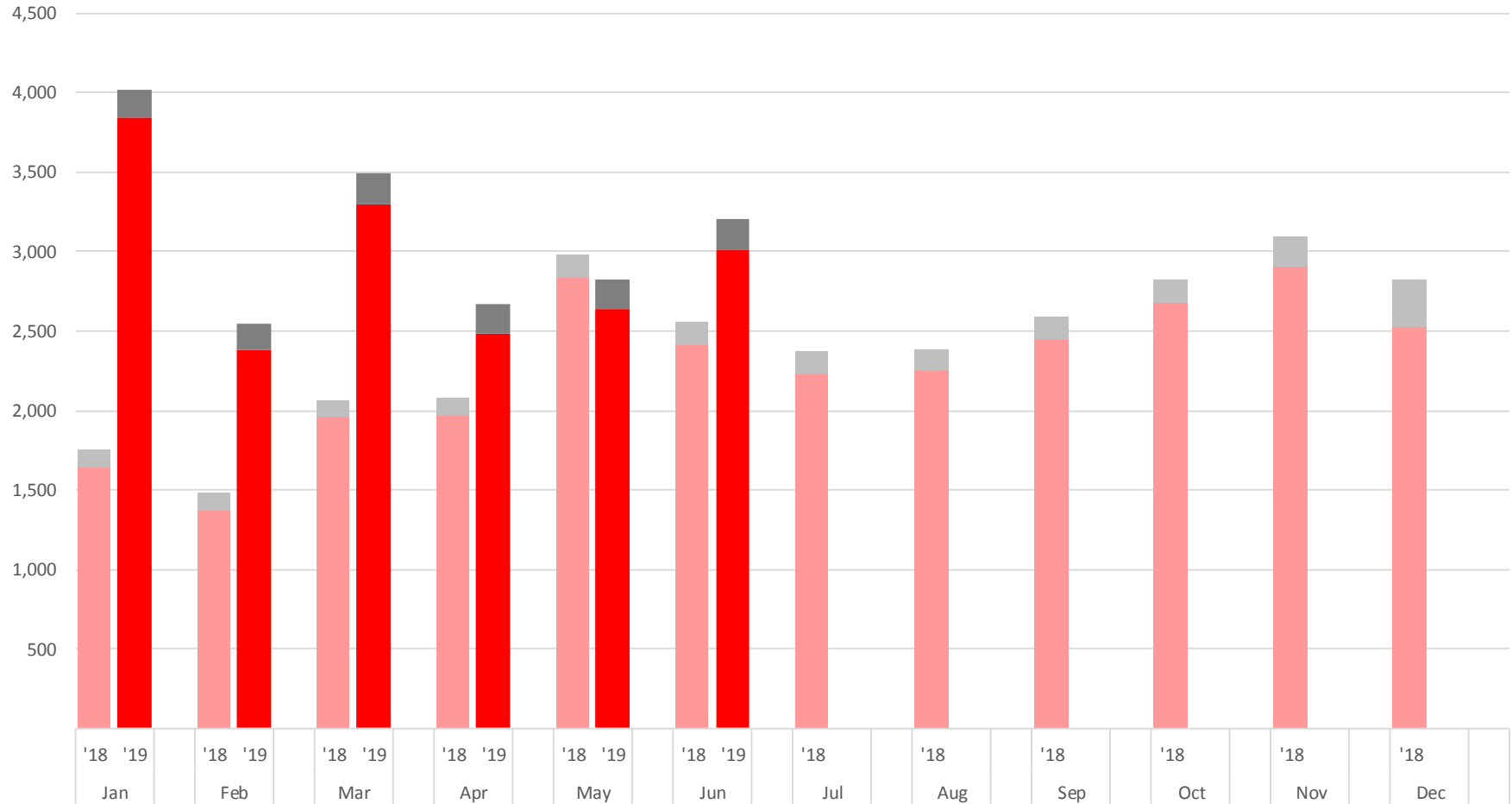
(7) RevPAR calculated by dividing total room revenues including retail value of promotional allowances by total rooms available, thereby representing a combination of hotel average daily room rates and occupancy.

(8) Adjusted segment EBITDA = Operating profit/loss + Depreciation and amortization + Other adjustments

(9) Numbers for 2019 are preliminary and subject to change.

# Monthly Revenue: 2018 vs 2019

Million PHP



■ Gross gaming revenue ■ Other revenue

# Property Visitors: 2018 vs 2019

