



**Paradise**

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# **Paradise Entertainment Limited**

*(Incorporated in Bermuda with limited liability)*

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**1180.HK**

**2024 Annual Results Presentation**

# Agenda



- 1 **About Paradise Entertainment**
- 2 **Executive Summary For 2024 Annual Results**
- 3 **2024 Annual Results in a Glimpse**
- 4 **Robust Performance From Casino Management Services**
- 5 **Increasing Demands in Electronic Gaming Equipment and Systems**
- 6 **Key Supporting Data For Macau Market**
- 7 **Key Dates For 2024 Final Dividend**
- 8 **Contacts Information**



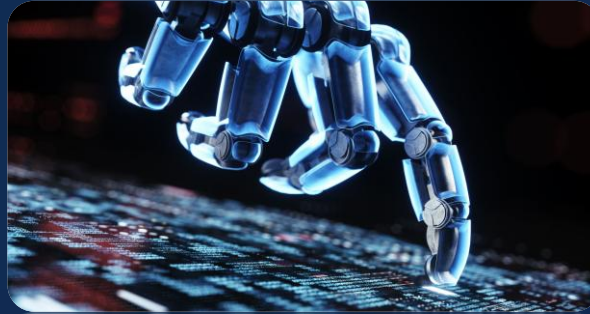
# ① About Paradise Entertainment



Gaming



Innovation



# 1 About Paradise Entertainment



金碧匯彩娛樂場  
KAMPEK PARADISE CASINO

## Casino Management Services

Casino Kam Pek Paradise



66.2%

CLIENTS



SUPPLIER

LTGame

## Electronic Gaming Equipment and Systems

Live Multi Game  
("LMG")  
Systems

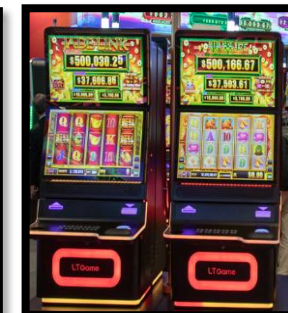


Electronic Table  
Game ("ETG")  
Machines




33.7%

Slot Machines



- Provider of Casino Management Services to Casino Kam Pek Paradise, a Satellite Casino of SJM Resorts, Limited in Macau
- One of the Worldwide Leading and Innovative Electronic Gaming Equipment and Systems Suppliers Focusing on Mass Markets

 represents % of revenue contribution to the Group for the year ended 31 December 2024



# 1 About Paradise Entertainment



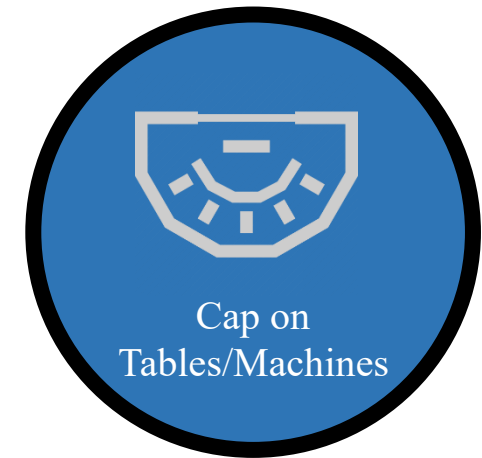
## Pain Points in Macau



**Dec 2024:  
+6.3% YoY\***



**HK\$500+  
HK\$1,000+  
HK\$2,000+** } **per hand**



**6,000 Gaming Tables  
12,000 Gaming Machines**

\*Source: According to DSEC of the Macau government, average earnings (excluding irregular remuneration) of full-time employees in the Gaming Sector in December 2024 were MOP26,890, up by 6.3% year-on-year.  
<https://www.dsec.gov.mo/en-US/Statistic?id=302>

# 1 About Paradise Entertainment

Inside Our Casino Kam Pek Paradise...



Traditional  
Gaming Tables

LMG Systems



ETG Machines

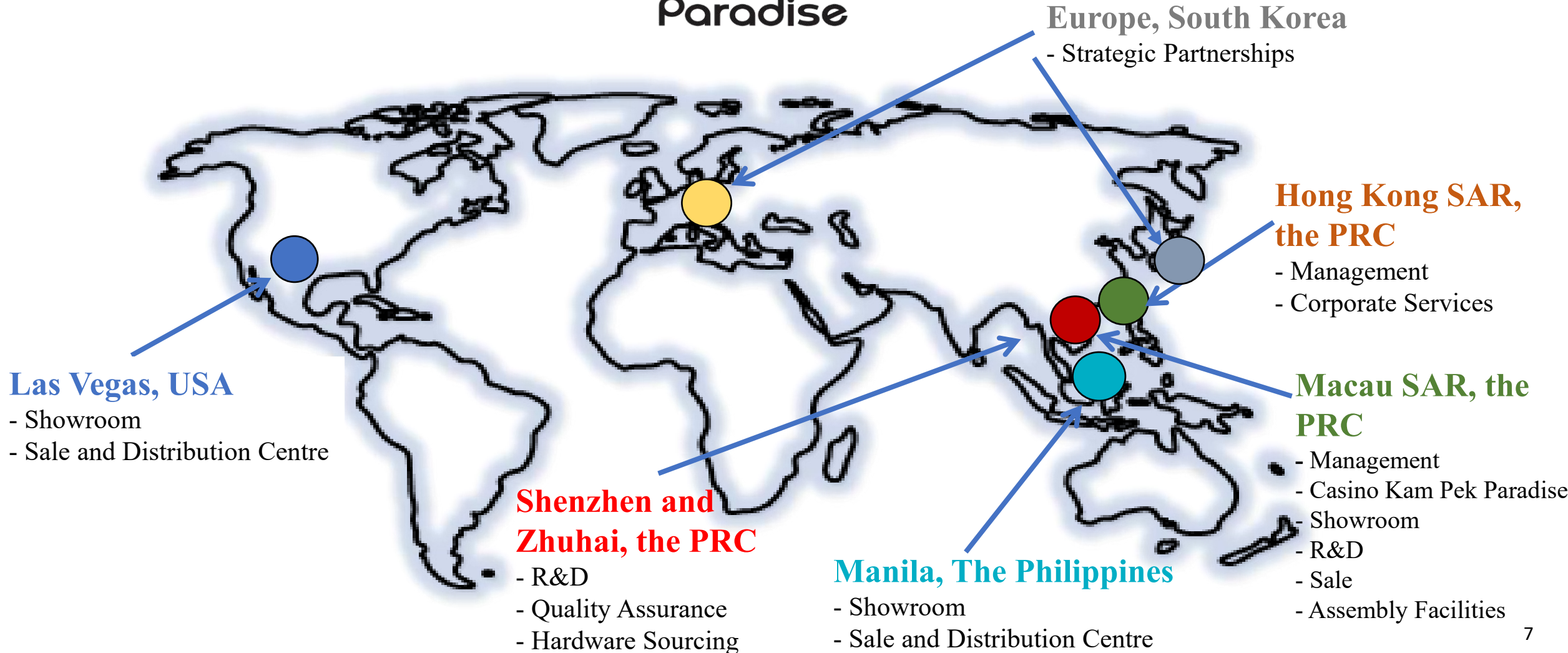


Slot Machines



....providing a Comprehensive Gaming Solution on Casino Floor

# ① About Paradise Entertainment





## 2 Executive Summary For 2024 Annual Results



### The Group

- ❑ Reported revenue: **HK\$1,084.9m**, +71.0% YoY and +55.1% HoH
- ❑ Adjusted EBITDA: **HK\$453.0m**, +239.1% YoY and +106.7% HoH
- ❑ Profit for the year: **HK\$381.9m**, +527.1% YoY and +119.8% HoH

### Casino Management Services

- ❑ Gross gaming revenue (“GGR”): **HK\$1,313.1m**, +27.0% YoY and +1.5% HoH
- ❑ Adjusted EBITDA: **HK\$310.4m**, +90.7% YoY and +15.9% HoH
- ❑ Daily GGR per gaming table: **HK\$114,900**, +44.9% YoY

### Electronic Gaming Equipment and Systems

- ❑ Reported revenue: **HK\$365.3m**, +539.8% YoY and +335.6% HoH
- ❑ Adjusted EBITDA: **HK\$156.4m**, turned from loss to profit YoY and +1,196.4% HoH
- ❑ Penetration into Southeast Asia Regions e.g. The Philippines, Vietnam and Laos

#### Remarks:

- YoY refers to 2024 vs 2023
- HoH refers to 2H24 vs 1H24





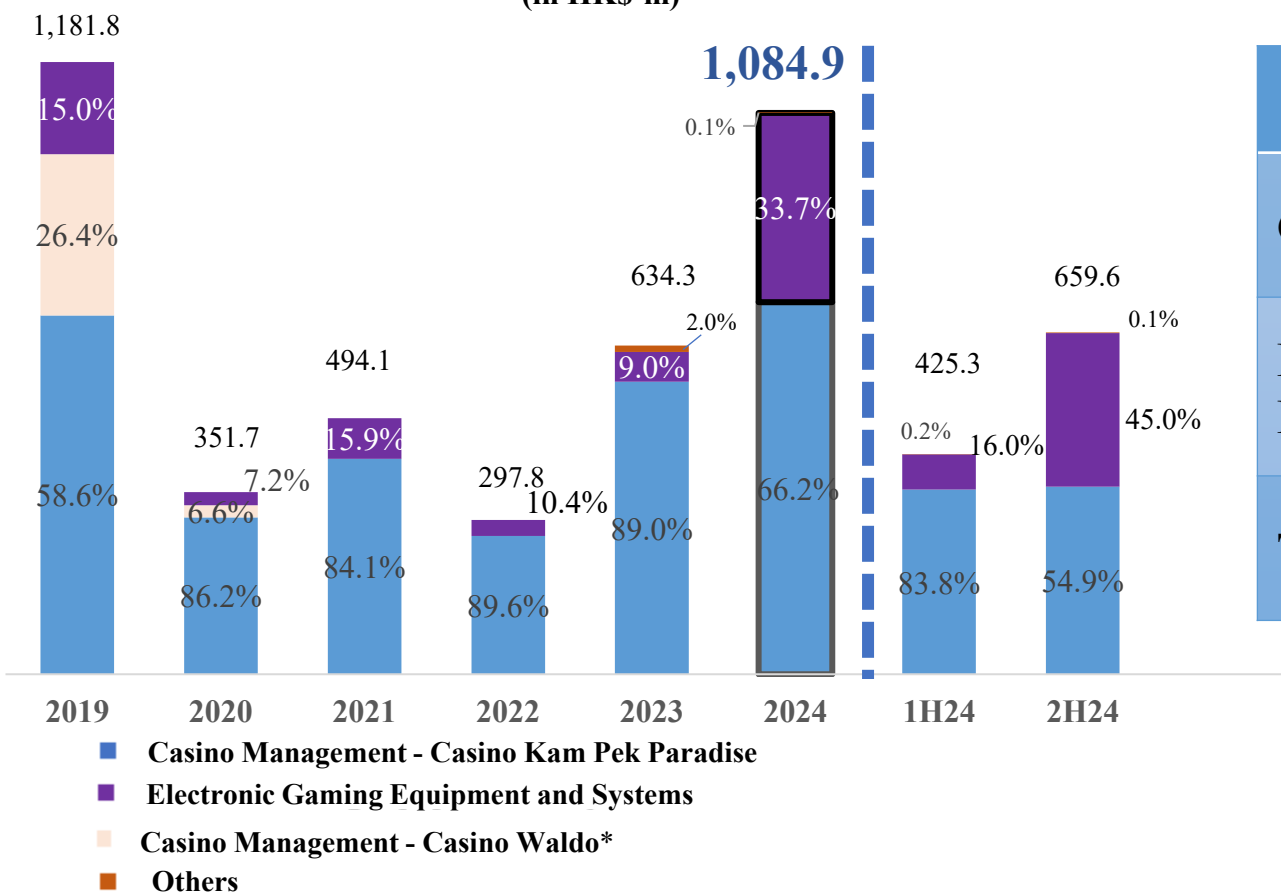
### 3 2024 Annual Results in a Glimpse – Group’s Reported Revenue



Reported Revenue: **HK\$1,084.9m**, +71.0% YoY and +55.1% HoH

#### Reported Revenue and its Breakdown by Segments

(in HK\$'m)

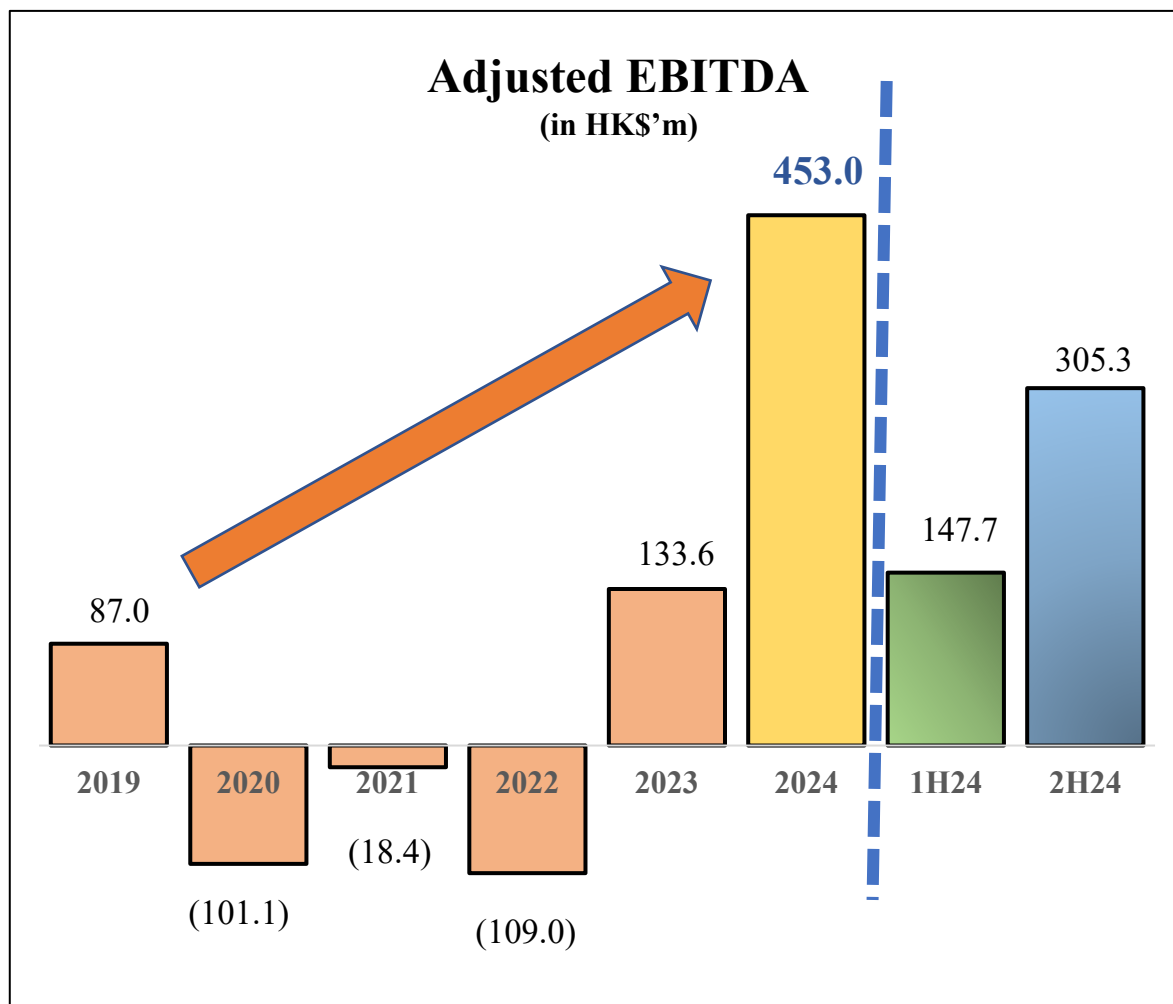


By Segments	YoY	HoH
Casino Management Services	+27.2%	+1.5%
Electronic Gaming Equipment and Systems	+539.8%	+335.6%
<b>Total</b>	<b>+71.0%</b>	<b>+55.1%</b>

\* The Group ceased to provide casino management services at Casino Waldo since 1 March 2020

### 3 2024 Annual Results in a Glimpse – Group’s Adjusted EBITDA

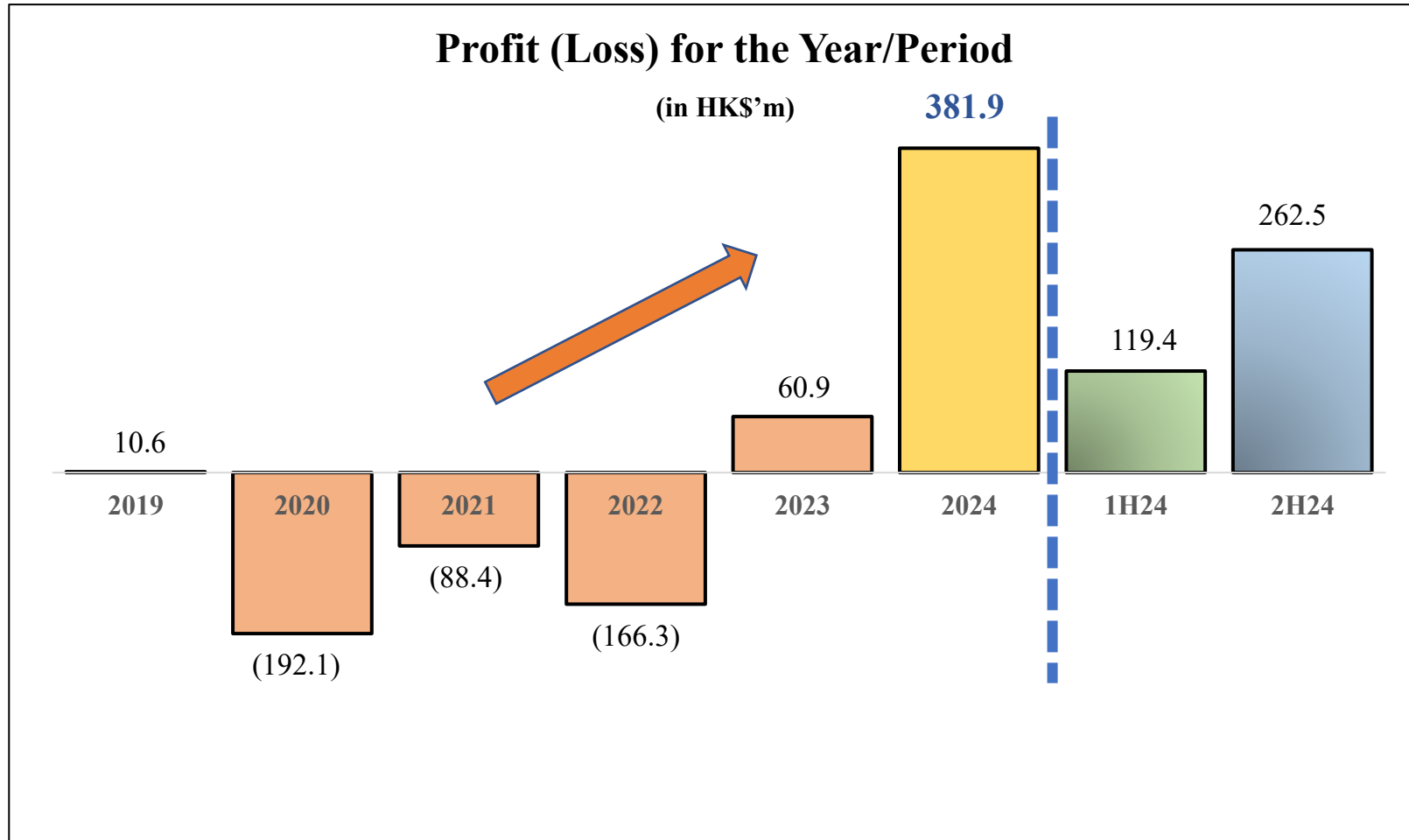
Adjusted EBITDA: **HK\$453.0m**, +239.1% YoY and +106.7% HoH



By Segments	YoY	HoH
Casino Management Services	+90.7%	+15.9%
Electronic Gaming Equipment and Systems	Turned From Loss to Profit	+1,196.4%
Total	+239.1%	+106.7%

### 3 2024 Annual Results in a Glimpse – Group's Profit

Profit for the Year: **HK\$381.9m**, +527.1% YoY and +119.8% HoH



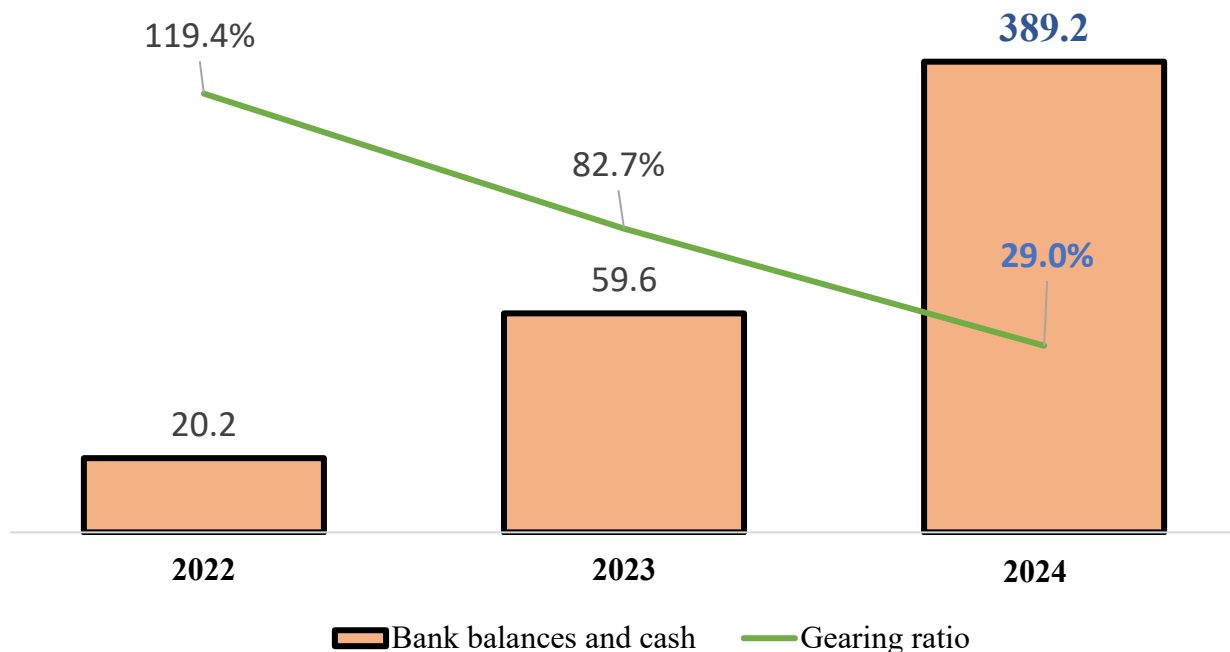


### 3 2024 Annual Results in a Glimpse – Group’s Balance Sheet

## Strong Cash Position and Low Gearing Ratio

### Bank balances and Cash and Gearing Ratio

(in HK\$'m) / %



As at 31 December 2024:

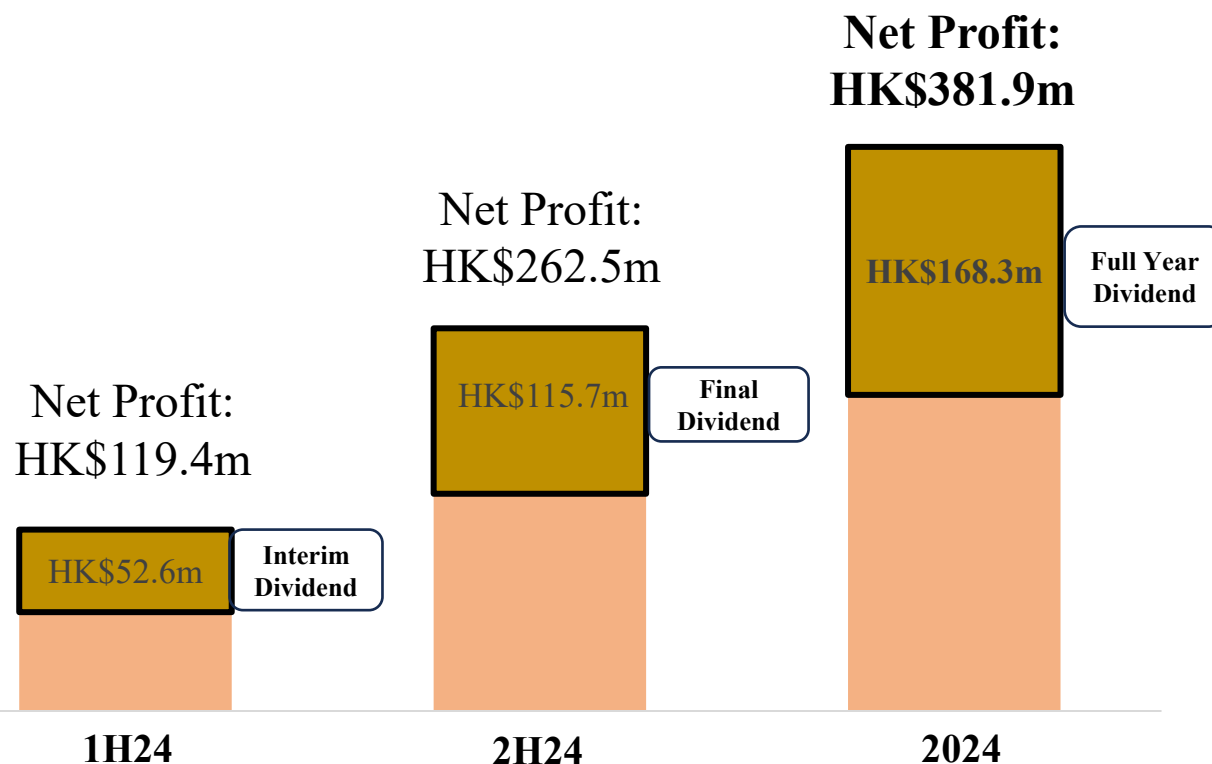
- ❑ bank balances and cash of **HK\$389.2m**  
(30 June 2024: HK\$128.1m)
- ❑ total outstanding indebtedness of **HK\$156.7m**  
(30 June 2024 : HK\$169.5m)
- ❑ gearing ratio of **29.0%**  
(30 June 2024 : 50.9%)

Remark: Gearing ratio = total borrowings over net assets of the Group

### 3 2024 Annual Results in a Glimpse – Dividends

#### Dividends for 2024 as Returns to Shareholders

##### Dividend Payout (Dividends over profit for the year/period)



	Per Share (HK cents)	Amount (HK\$)	% of Net Profit
Interim Dividend	5.0	52.6 million	44.1%
Final Dividend	11.0	115.7 million	44.1%
Full Year	16.0	168.3 million	44.1%



## ④ Robust Performance from Casino Management Services





## 4 Robust Performance from Casino Management Services

### Casino Management Services

### Mass Market Focus



20 Traditional Mass Tables

10 LMG Tables Link to ~1,000 LMG Terminals

100 Slot Machines / ETG Machines

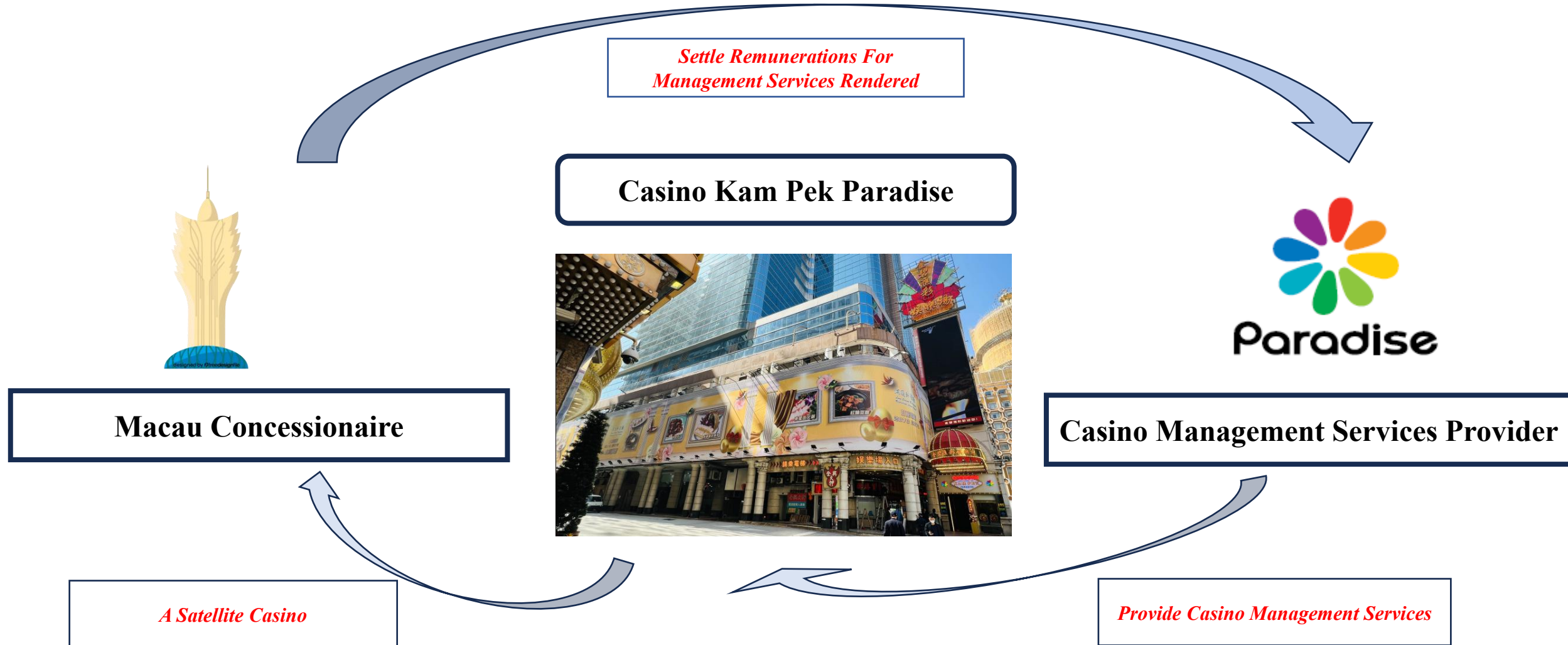
Operation Efficiency

Higher Capacity

Higher Engagement  
of Games

## 4 Robust Performance from Casino Management Services

### Casino Management Services



## 4 Robust Performance from Casino Management Services

### Casino Management Services

Total GGR: **HK\$1,313.1m**, +27.0% YoY and +1.5% HoH

Casino Kam Pek Paradise	2024	2023	YoY
Average No. of Gaming Tables in Operation	30	34	
Total GGR	<b>HK\$1,313.1m</b>	HK\$1,033.6m	+27.0%
Traditional Gaming Tables GGR/table/day	<b>HK\$62,100</b>	HK\$51,700	+20.1%
LMG Gaming Tables GGR/table/day GGR/terminal/day	<b>HK\$220,400 HK\$2,317</b>	HK\$145,500 HK\$1,691	+51.5% +37.0%
Blended Tables GGR/table/day	<b>HK\$114,900</b>	HK\$79,300	+44.9%
Slot Machines and ETG Machines GGR/unit/day	<b>HK\$1,511</b>	HK\$1,427	+5.9%

#### GGR contribution in 2024:

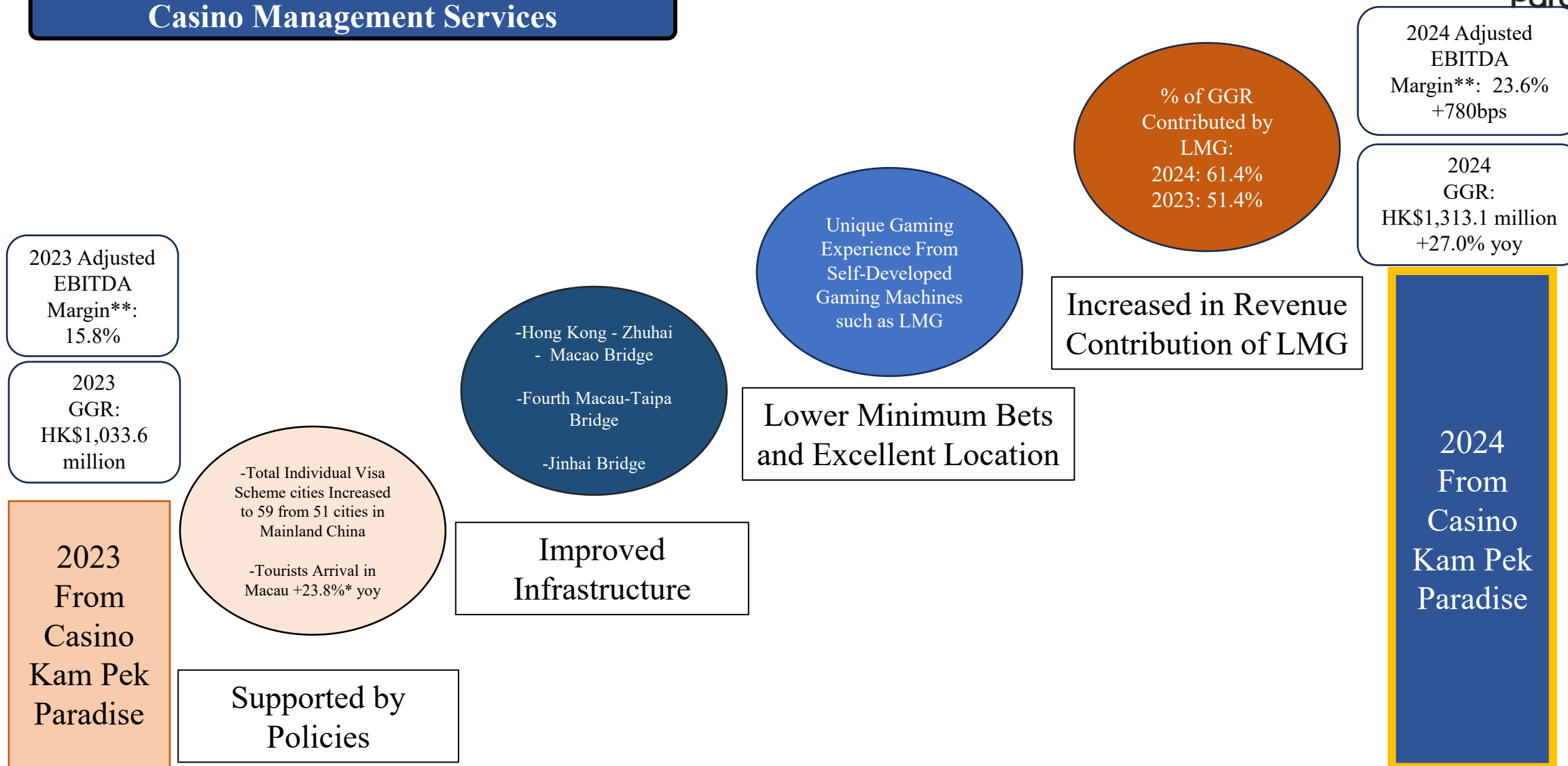
- ❑ Traditional tables: **34.6%**  
(2023: 43.8%)
- ❑ LMG: **61.4%**  
(2023: 51.4%)
- ❑ Slot machines & ETG machines: **4.0%**  
(2023: 4.8%)



## 4 Robust Performance from Casino Management Services



### Casino Management Services



\*Source: Government of Macao Special Administrative Region Statistics and Census Service

\*\* Adjusted EBITDA margin = Adjusted EBITDA divided by gross gaming revenue generated by Casino Kam Pek Paradise

## 4 Robust Performance from Casino Management Services

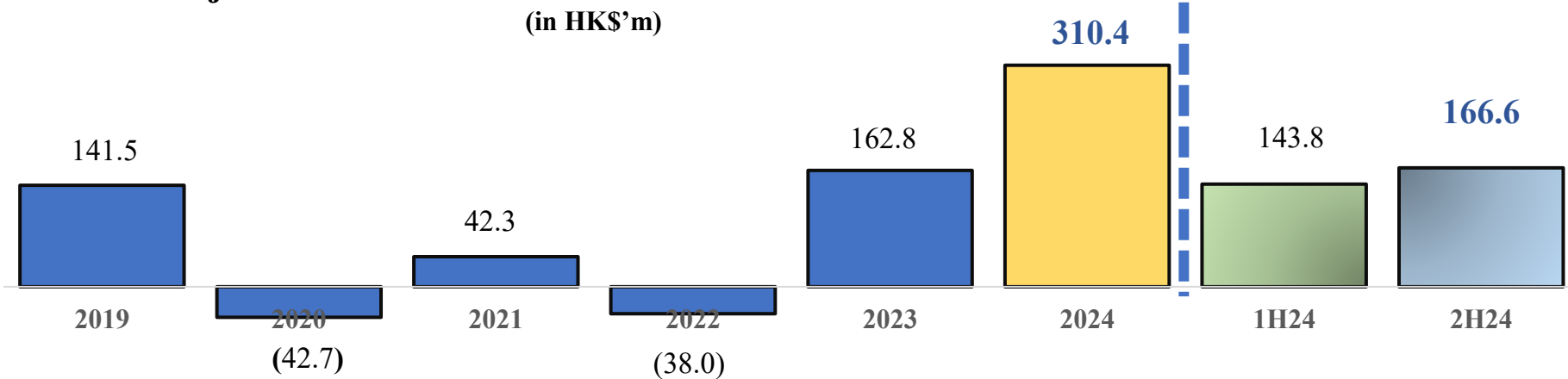
### Casino Management Services

Adjusted EBITDA: **HK\$310.4m**, +90.7% YoY and +15.9% HoH

Casino Kam Pek Paradise	2019	2020	2021	2022	2023	2024	1H24	2H24
GGR (HK\$m)	1,270.2	556.6	761.7	490.9	1,033.6	<b>1,313.1</b>	651.7	661.4

**Adjusted EBITDA For Casino Kam Pek Paradise**  
(in HK\$m)



Year	Adjusted EBITDA
2019	141.5
2020	(42.7)
2021	42.3
2022	(38.0)
2023	162.8
2024	310.4
1H24	143.8
2H24	166.6

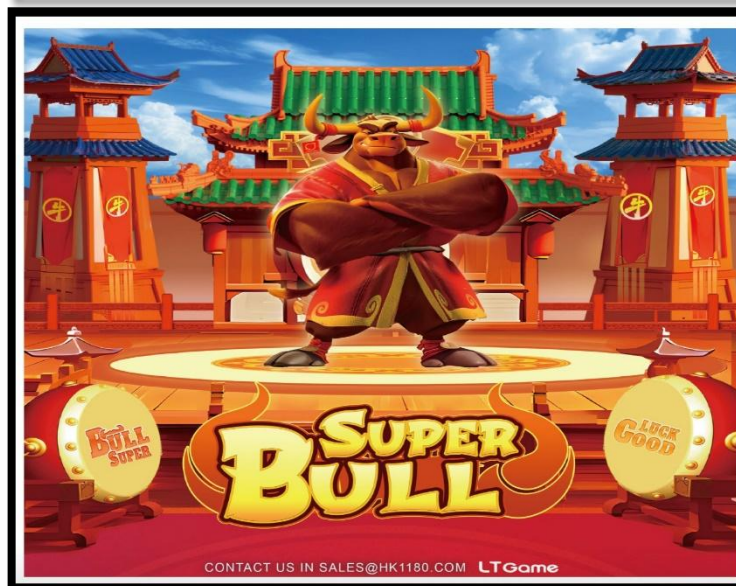
  

Casino Kam Pek Paradise	2019	2020	2021	2022	2023	2024	1H24	2H24
Adjusted EBITDA margin on GGR	11.1%	N/A	5.6%	N/A	15.8%	<b>23.6%</b>	22.1%	25.2%

Adjusted EBITDA margin on GGR: **23.6%** (2023: 15.8%)

## 5 Increasing Demands in Electronic Gaming Equipment and Systems

LTGame





## 5 Increasing Demands in Electronic Gaming Equipment and Systems

### Electronic Gaming Equipment and Systems

Revenue of **HK\$365.3m**, +539.8% YoY and +335.6% HoH

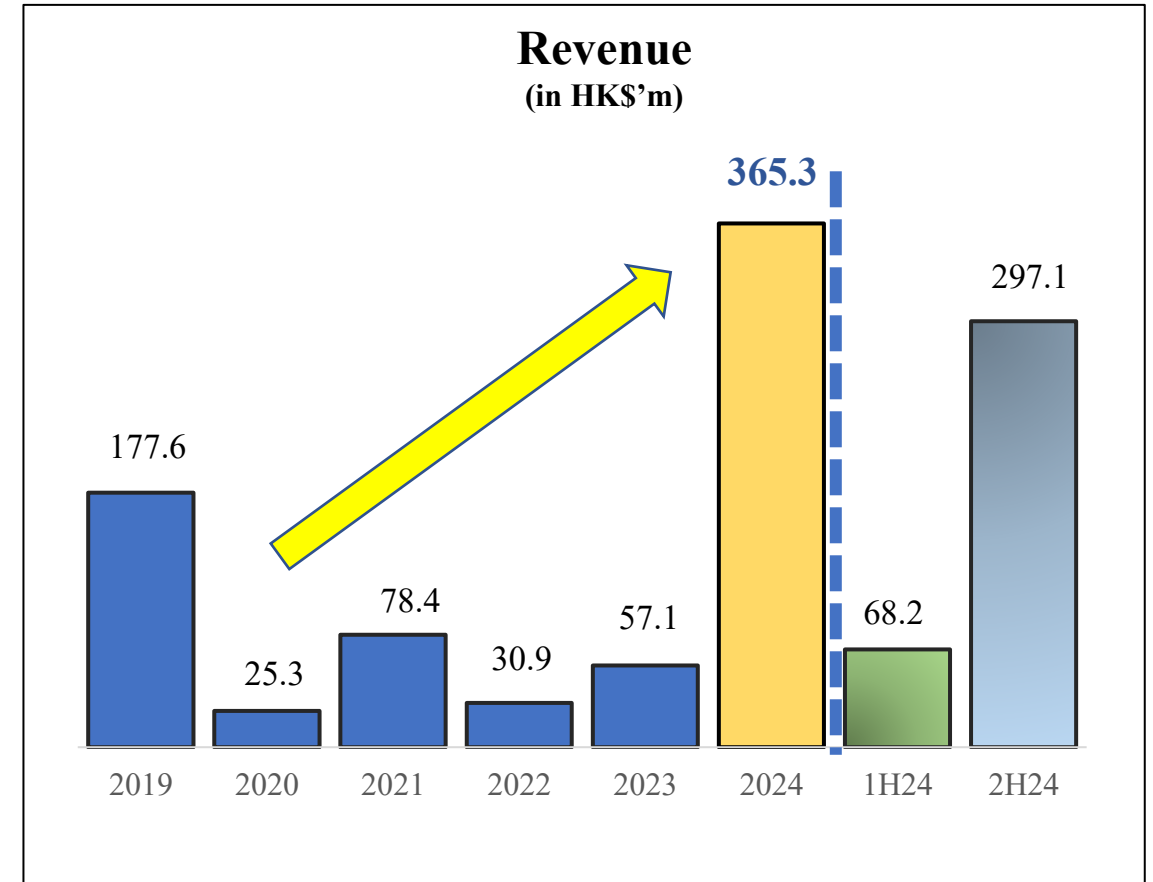
#### Revenue of 2024:

##### ➤ Macau - HK\$363.0m

- Mainly sale of 1,461 LMG terminals and other gaming equipment and systems
- Provision of upgrade services to LMG terminals
- Leasing of electronic gaming equipment and systems

##### ➤ Overseas - HK\$2.3m

- Mainly sale of slot machines and gaming systems to Southeast Asian markets

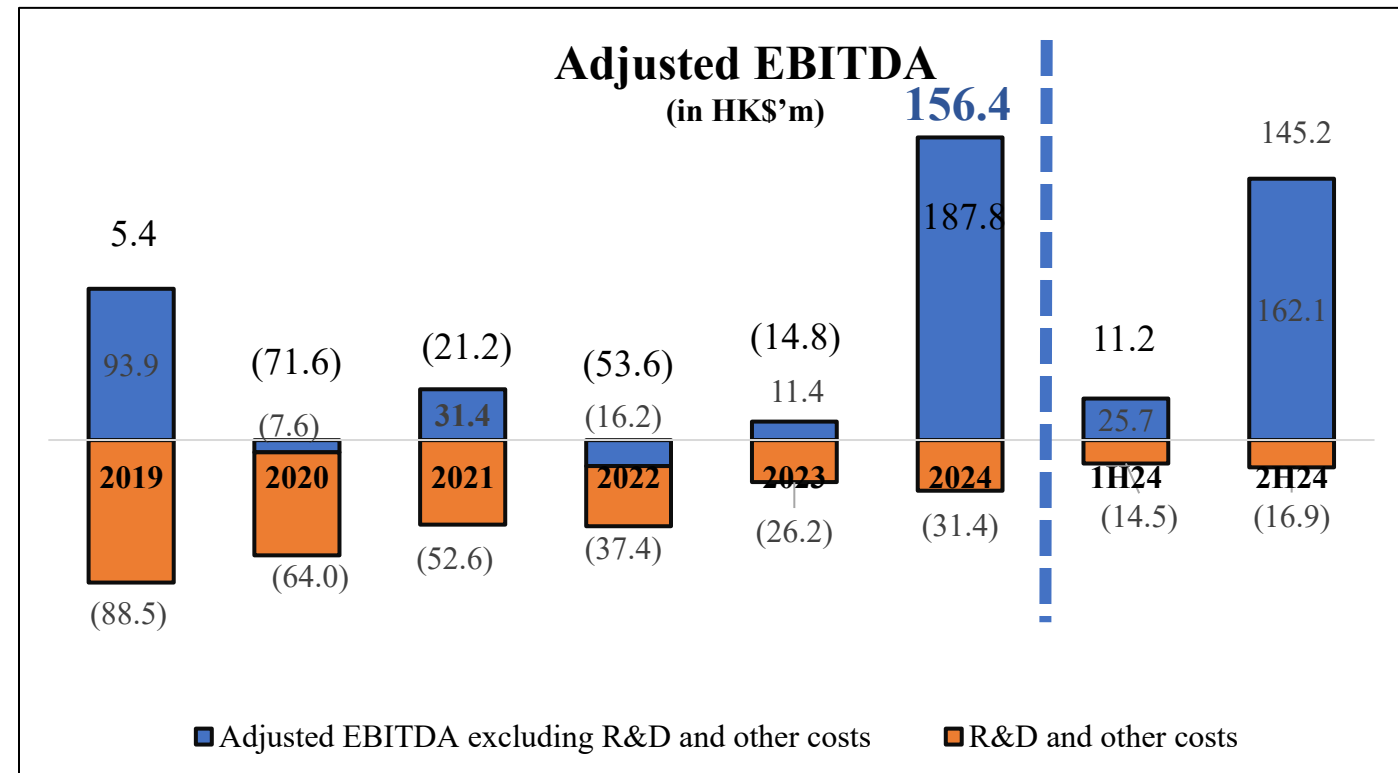


## 5 Increasing Demands in Electronic Gaming Equipment and Systems

### Electronic Gaming Equipment and Systems

Adjusted EBITDA of **HK\$156.4m**, turned to profit YoY and +1,196.4% HoH

- Adjusted EBITDA turned to profit of **HK\$156.4m** in 2024
- Adjusted EBITDA margin\* improves to **42.8%** (1H24: 16.4%)
- Lower R&D costs, attributable to strategically **reallocation of R&D work activities and key personnels from US and Australia to Mainland China**



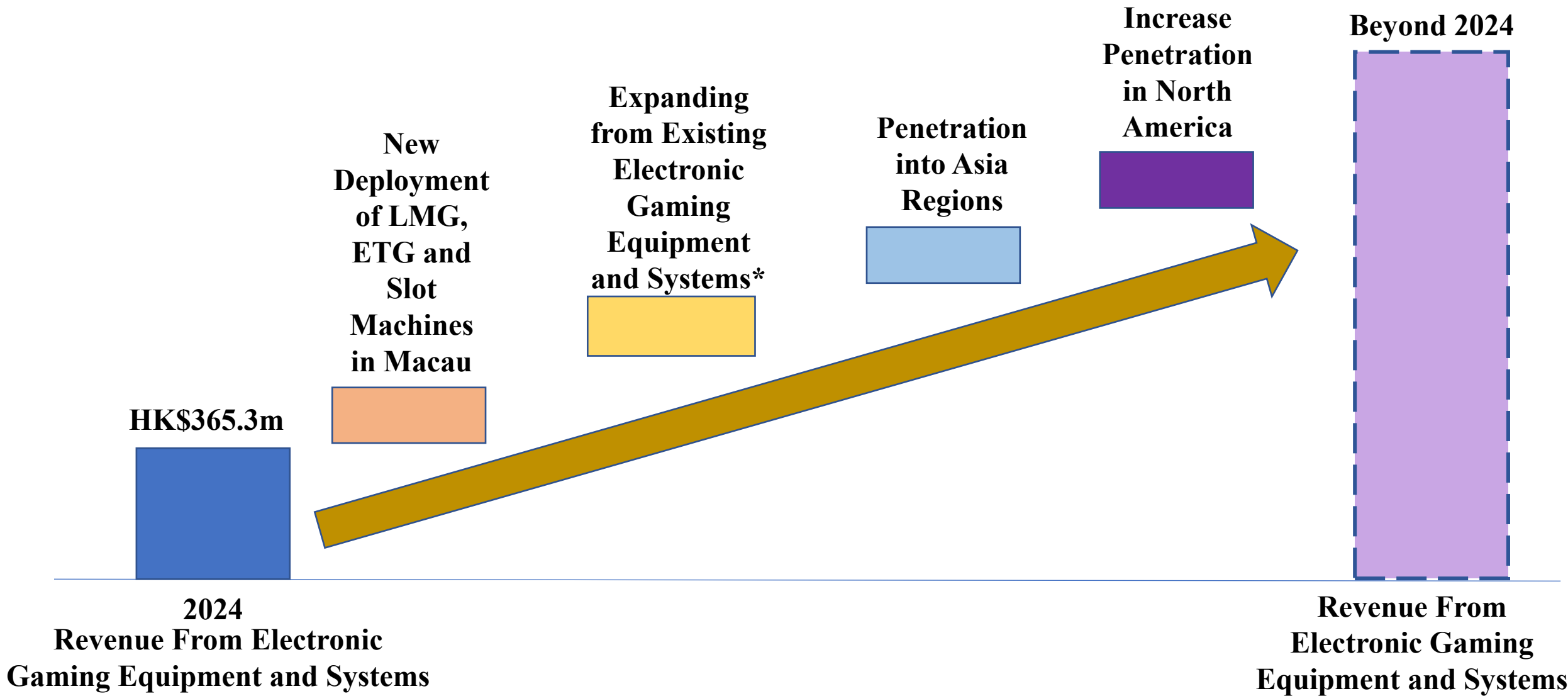
\*Adjusted EBITDA margin = Adjusted EBITDA divided by revenue

5

# Increasing Demands in Electronic Gaming Equipment and Systems



## Electronic Gaming Equipment and Systems



\* Expansion of existing gaming equipment and systems includes side betting, ancillaries, accessories, card shoes, and gameviews, etc.

## Electronic Gaming Equipment and Systems

### Highlights of LMG In Macau

20+  
Casino  
Venues

~6,000  
LMG in  
operation

Big 6  
Casino  
Operators

Gameview/  
Gameview  
Personal

Lower  
Minimum  
Bets

Live Multi  
Game Gross  
Revenue in  
Macau  
+48.4% yoy

Multi  
Games





## 5 Increasing Demands in Electronic Gaming Equipment and Systems

### Electronic Gaming Equipment and Systems

New “LMG” Version “Speedwave” to be launched in 2025

**SPEEDWAVE**

26<sup>th</sup> November 2024 - “Echo Insight” Event



- ❖ Personalize themes to suit operational needs
- ❖ Creating a tailored-made experience for patrons



# 5 Increasing Demands in Electronic Gaming Equipment and Systems



## Electronic Gaming Equipment and Systems



Our  
Worldwide  
Partnership

tangiamo



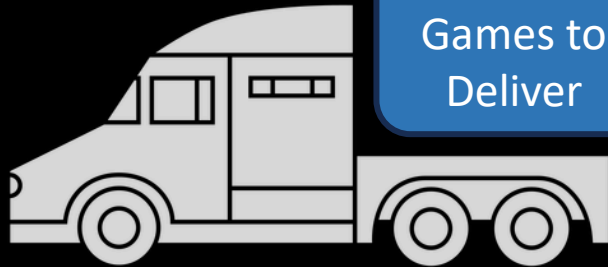
DigiWheel

AA SLOTS  
REPAIR & PARTS

FABICASH  
your cash access company  
A DIVISION OF FIRST AMERICAN BANKCARD, INC.

EMIRATES  
DR7W

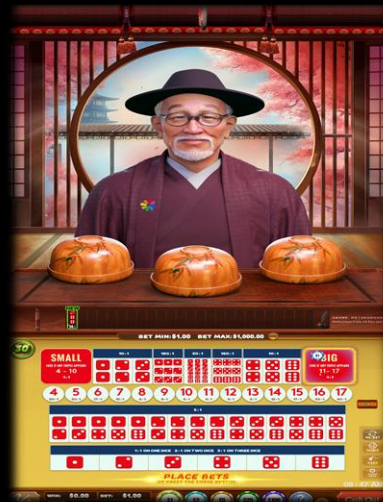
BG&T  
Brain Group & Technology



New  
Games to  
Deliver



and more...





## 5 Increasing Demands in Electronic Gaming Equipment and Systems

### Electronic Gaming Equipment and Systems

Value Chain

Research & Design



**January 2025:  
Opening of New Assembly Line in Macau**

Product Development

Sale & After Sale



Casinos

**Lower  
Production Costs**

**Shorten Production  
Lead Time**

**Accurate Delivery**

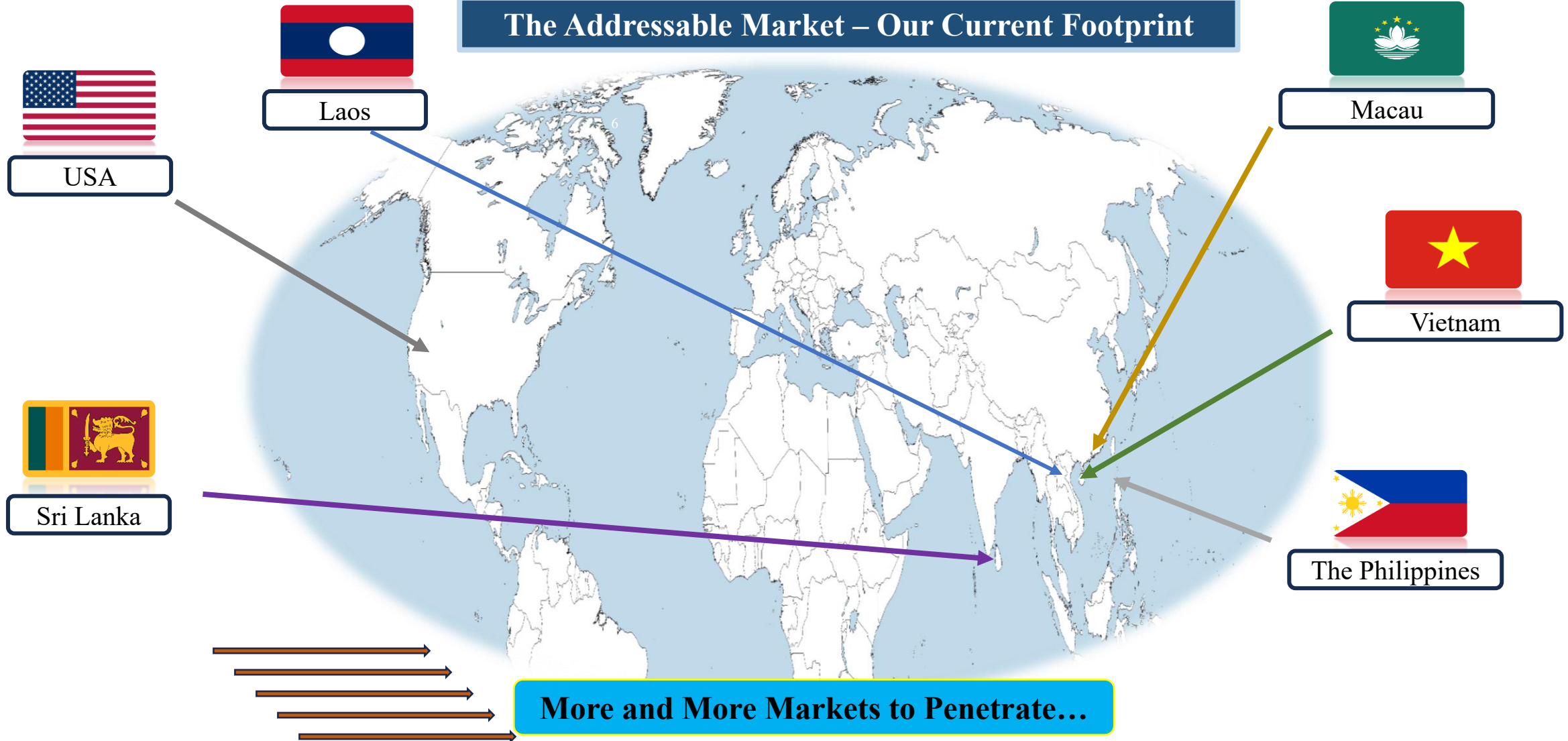
**Support Macau  
Local Production**

5

# Increasing Demands in Electronic Gaming Equipment and Systems

## Electronic Gaming Equipment and Systems

### The Addressable Market – Our Current Footprint





# Increasing Demands in Electronic Gaming Equipment and Systems

## Electronic Gaming Equipment and Systems



### Penetration into Southeast Asia Regions – e.g. The Philippines

- According to Department of Tourism of The Philippines, the country has a total of **6.0m** international visitors in 2024, respectively, but still below 2019's 8.3m
- Philippine Amusement and Gaming Corporation (“PAGCOR”) predicted to have **double digit** YoY\* growth in 2025
- For 2024, the majority of tourist came from key markets such as South Korea (26.4%), the United States (15.9%), Japan (6.5%), Mainland China (5.3%) and Australia (4.6%)



### Major Integrated Resorts in Entertainment City of Manila



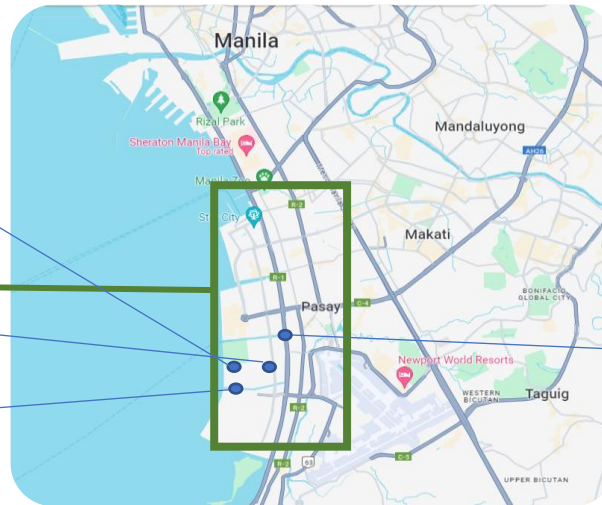
City of Dreams Manila



Solaire Resort & Casino



Okada Manila



LTGame

Office and showroom in Central Business Park, Manila (to open in later 2025) to support the growing business needs of the region

# 5 Increasing Demands in Electronic Gaming Equipment and Systems

## Electronic Gaming Equipment and Systems



### The Philippines

#### Products

#### Traditional Slot Machines



#### Mini Slot Machines

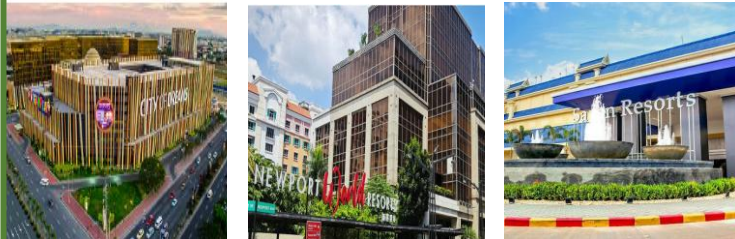


#### Electronic Table Game Machines



#### Channels

#### 15+ Integrated Resorts\*



#### 36 Casino under Casino Filipino\*\*



#### Gaming Centers in Shopping Malls



#### Mode

#### Direct Sale

#### Sharing of Gross Gaming Revenue

#### Leasing/Daily Rental Fee

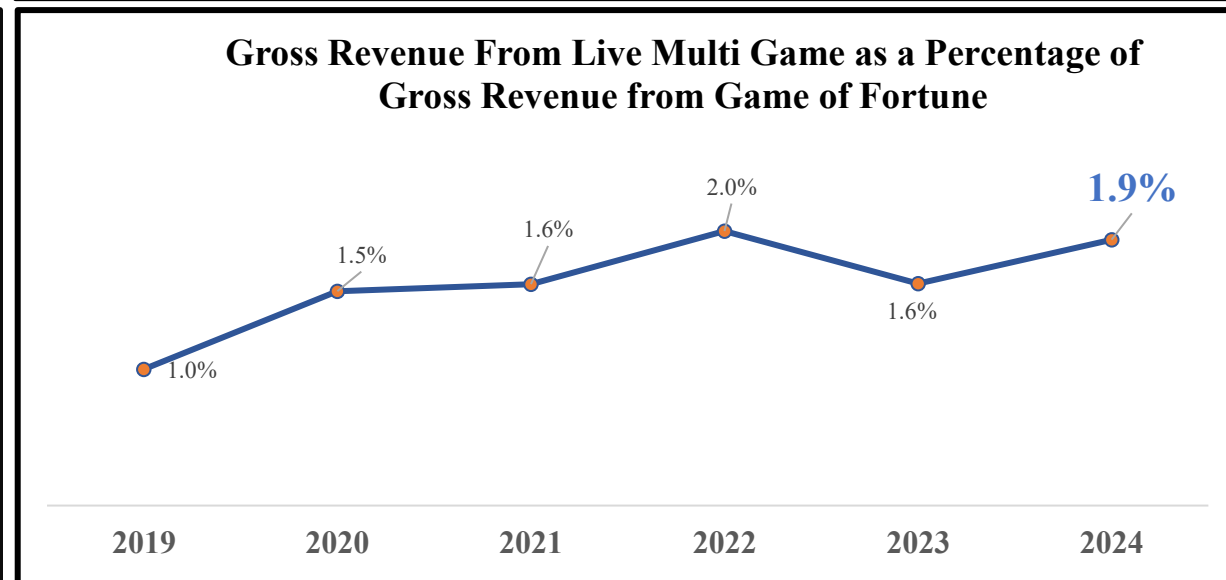
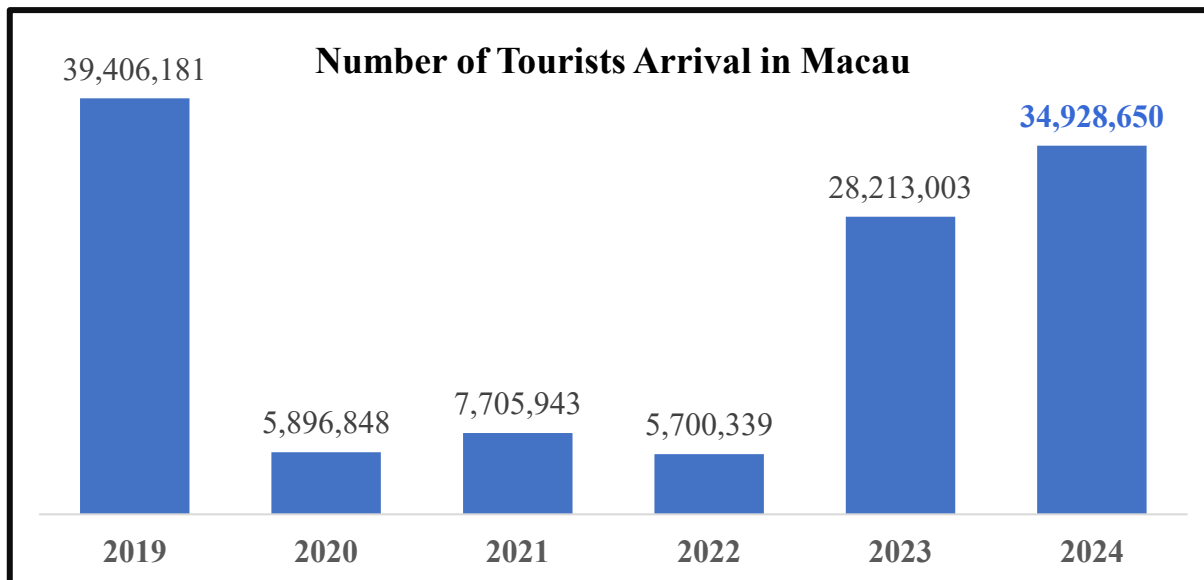
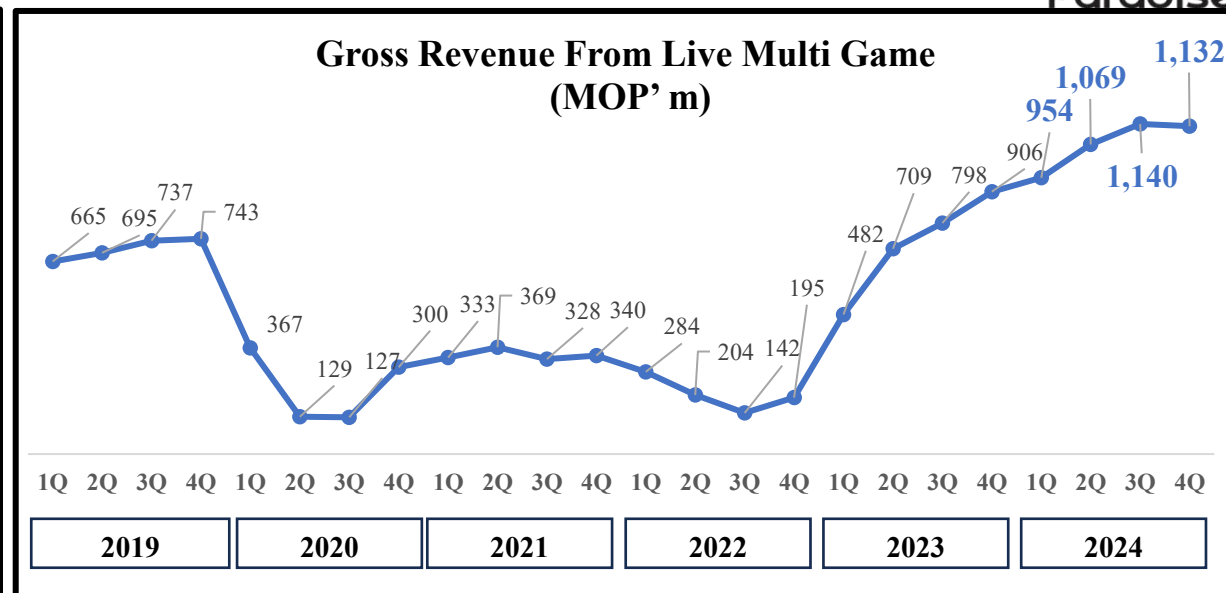
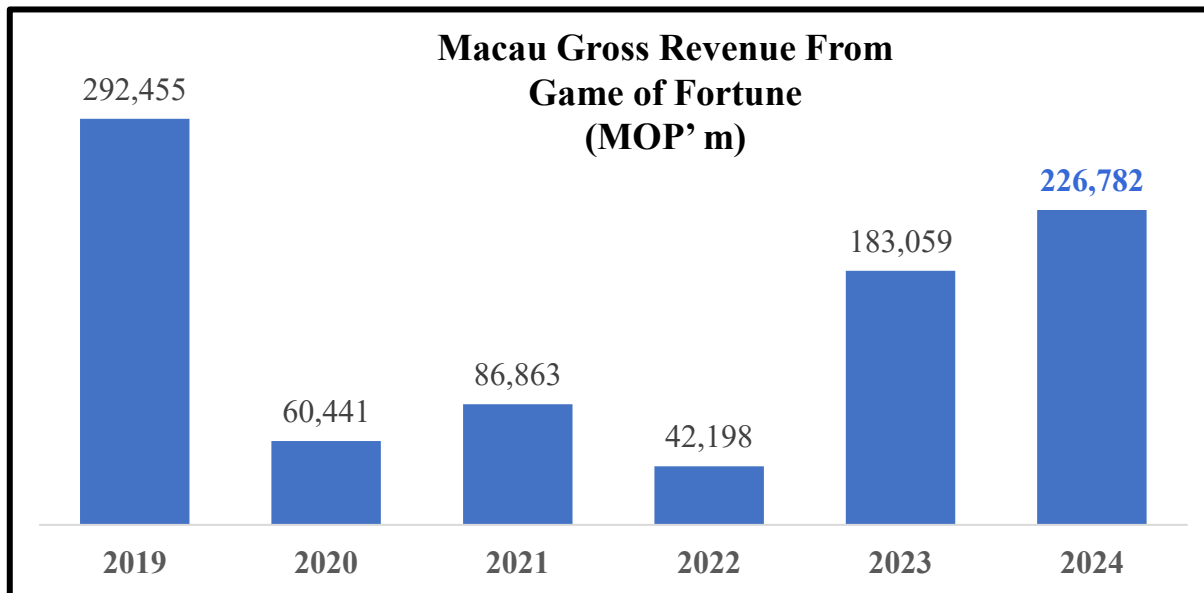
#### Sources:

\* Based on PAGCOR supervised entities (<http://www.amlc.gov.ph/images/PDFs/PR2023/LIST%20OF%20PAGCOR%20SUPERVISED%20ENTITIES%20REGISTERED%20WITH%20AMLC%20AS%20OF%2031%20JANUARY%202023.pdf>)

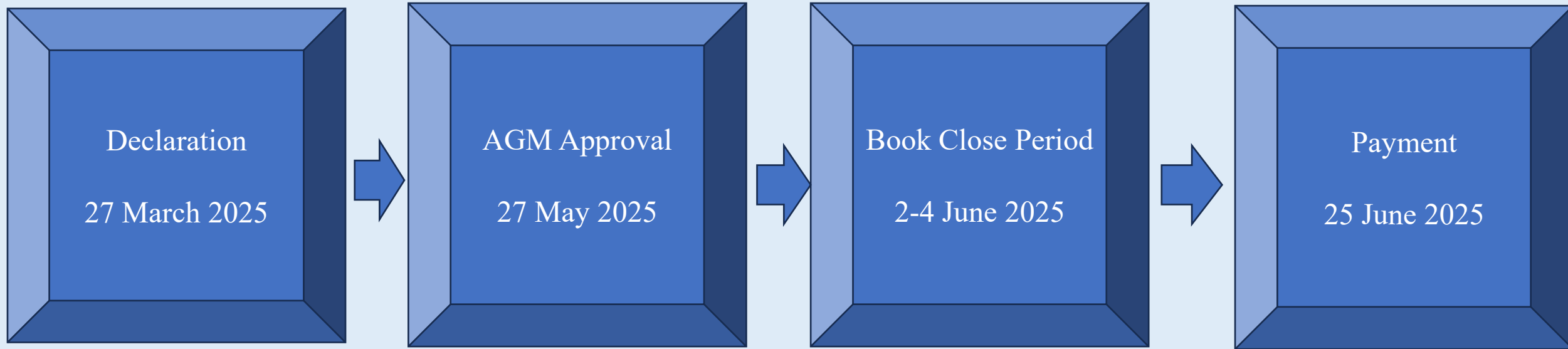
\*\* Based on PAGCOR

(<https://www.casinofilipino.ph/branches%20and%20satellites.html>)

## 6 Key Supporting Data For Macau Market



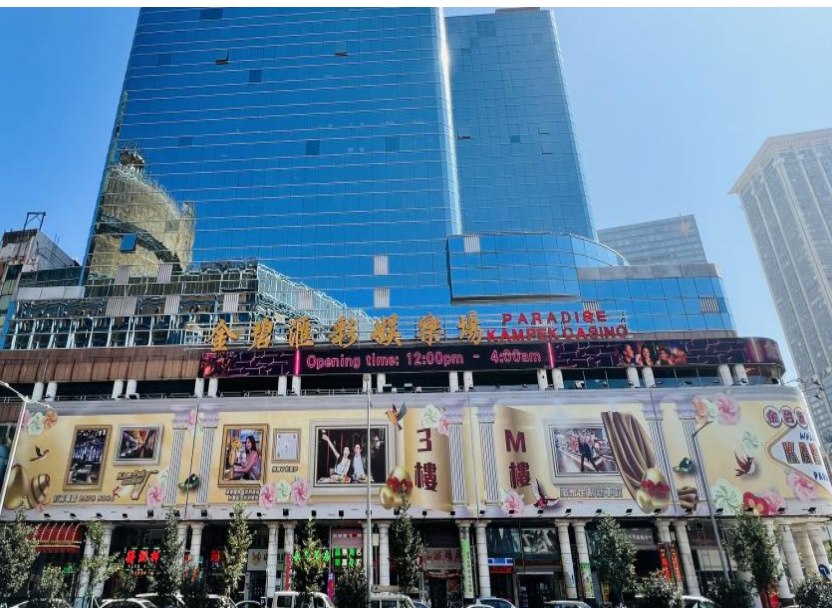
## 7 Key Dates For 2024 Final Dividend



\* Ex-dividend date: 29 May 2025



## 8 Contacts Information



To follow us on WeChat



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