



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 Annual Results

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### Emperor E Hotel Achieves Turnaround

(Hong Kong, 24 June 2024) **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 annual results for the year ended 31 March 2024 (“Year”).

#### Emperor Entertainment Hotel Limited

#### Financial Highlights

	For the year ended 31 March		Changes
	2024 HK\$'000	2023 HK\$'000	
Total revenue	<b>789,262</b>	291,119	<b>+ 171.1%</b>
Gross profit / (loss)	<b>307,849</b>	(115,689)	<b>Turnaround</b>
Underlying profit / (loss) <sup>1</sup>	<b>85,096</b>	(177,779)	<b>Turnaround</b>
Net profit / (loss)	<b>62,831</b>	(127,997)	<b>Turnaround</b>
Basic earnings / (loss) per share	<b>HK\$0.05</b>	HK\$(0.08)	<b>N/A</b>

<sup>1</sup> Represents net profit / (loss) for the year before fair value changes, impairment losses reversed and their relevant deferred taxes

Benefiting from the revival in visitor arrivals and a recovery in hospitality and entertainment demand, Emperor E Hotel's total revenue grew significantly during the Year by 171.1% to HK\$789.3 million (2023: HK\$291.1 million), with the revenue from hotels and serviced apartments increasing by 62.3% to HK\$330.1 million (2023: HK\$203.4 million) and gaming revenue surging by 423.6% to HK\$459.2 million (2023: HK\$87.7 million). Due to a significant increase in total revenue, Emperor E Hotel achieved a turnaround during the Year; hence a net profit of HK\$62.8 million (2023: net loss of HK\$128.0 million) was recorded. Basic earnings per share was HK\$0.05 (2023: basic loss of HK\$0.08 per share). The Board recommended a payment of a final dividend of HK\$0.015 (2023: Nil) per share.

## **Emperor International Holdings Limited**

### **Financial Summary**

	For the year ended 31 March		Changes
	2024 HK'000	2023 HK'000	
Total revenue	<b>1,761,815</b>	1,210,682	<b>+ 45.5%</b>
- Rental income	<b>879,305</b>	870,769	<b>+ 1.0%</b>
- Property sales	<b>141,773</b>	79,240	<b>+ 78.9%</b>
- Hotel and hotel related operations	<b>740,737</b>	260,673	<b>+ 184.2%</b>
Gross profit	<b>1,021,959</b>	590,026	<b>+ 73.2%</b>
Fair value (loss) on investment properties	<b>(1,318,322)</b>	(1,804,437)	<b>N/A</b>
Underlying profit attributable to the owners of the company <sup>1</sup>	<b>575,933</b>	345,439	<b>+ 66.7%</b>
(Loss) attributable to the owners of the company	<b>(2,046,666)</b>	(2,141,983)	<b>N/A</b>
Basic (loss) per share	<b>HK\$(0.56)</b>	HK\$(0.58)	<b>N/A</b>

<sup>1</sup> Represents profit 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 45.5% to HK\$1,761.8 million (2023: HK\$1,210.7 million) during the Year. Emperor International's rental income increased slightly to HK\$879.3 million (2023: HK\$870.8 million), representing 49.9% (2023: 71.9%) of the total revenue. Revenue from the sales of property development increased by 78.9% to HK\$141.8 million (2023: HK\$79.2 million), accounting for 8.1% (2023: 6.6%) of the total revenue. Revenue from the hospitality segment significantly increased by 184.1% to HK\$740.7 million (2023: HK\$260.7 million), accounting for 42.0% (2023: 21.5%) of the total revenue.

Gross profit increased by 73.2% to HK\$1,022.0 million (2023: HK\$590.0 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 owners of the Company increased to HK\$575.9 million (2023: HK\$345.4 million). Due to the increase in total revenue, the loss for the Year attributable to the owners of the Company narrowed to HK\$2,046.7 million (2023: HK\$2,142.0 million). Basic loss was HK\$0.56 (2023: HK\$0.58) per share. The Board recommended a payment of a final dividend of HK\$0.003 (2023: HK\$0.003) per share. Together with the interim dividend of HK\$0.003 (2023: HK\$0.005) per share, the total dividends for the Year are HK\$0.006 (2023: HK\$0.008) per share.

## Property Sales

**SouthSky** 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. It has been launched to the market by means of pre-sale since October 2023 with an overwhelming market response. As at 31 March 2024, 70 units were contracted with relevant sales contact sum of over HK\$440.0 million. Subsequent to the Year, an additional of 9 units have been contracted. The project is scheduled for completion in 2025.

**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 31 March 2024, 2 houses were sold and 1 house was contracted. Subsequent to the Year, an additional of 1 house has been contracted.

In respect of **Central 8** in Mid-Levels, 67 units were sold and 7 units were contracted as at 31 March 2024. Subsequent to the Year, an additional of 10 units have been contracted. For **Seaside Castle** in Tuen Mun which comprises 8 luxurious detached houses with sea view, 3 houses were sold as at 31 March 2024.

There are two more major redevelopment projects planned for completion from 2025 onwards, which provide an aggregate project saleable area of approximately 140,000 square feet. 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; the project is scheduled for pre-sale in 2024. Besides, the existing buildings at **Nos. 24-30 Bonham Road**, Mid-Levels have been demolished and will be redeveloped into a 27-storey residential tower.

## Rental Income

Emperor International possess a geographically balanced property portfolio covering key cities in Greater China as well as London. As at 31 March 2024, 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%. During the Year, **GF Tower**, a Grade-A office building at No. 81 Lockhart Road, Wan Chai, with a gross floor area of approximately 126,600 square feet, was leased to a single tenant on an en bloc basis during the Year. By undertaking a redevelopment programme, Emperor International has maximised the rental income, presenting significant value-creation opportunities to Emperor International.

### **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 Year.

**Mr. Alex Yeung, Vice Chairman and Executive Director of Emperor International**, said, “Hong Kong property market has been picking up subsequent to the Year and property developers have accelerated the launch of new residential units. With the New Capital Investment Entrant Scheme and various talent schemes introduced by the local government which will stimulate the local housing demand, as well as a steady interest rate in the near term, Emperor International remains cautiously optimistic regarding the outlook for the residential property market.”

Mr. Yeung concluded, “In the meantime, the government’s initiatives and promotional efforts for enhancing Hong Kong’s offerings and attractions can strengthen Hong Kong’s position as an international tourist destination. In light of the expanding middle class and further expansion of the Individual Visit Scheme, Emperor International believes that Mainland China’s outbound tourism will continue growing, and remains positive regarding the market outlook for retail leasing and hospitality services. Looking ahead, 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; develops residential projects to drive earnings visibility; and operates 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](http://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](http://www.Emp296.com).

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