



1Q'26 Results Presentation

April 30, 2026

Disclaimer

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Summary Financials

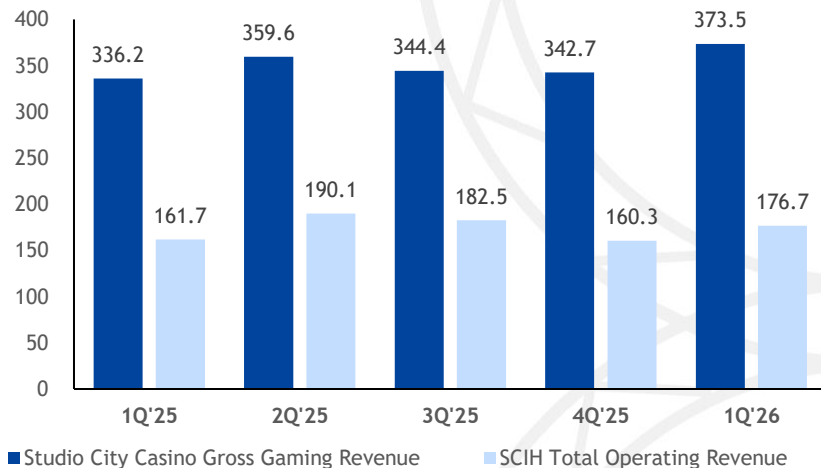
(US\$ millions)	3 months ended		
	Mar'26	Mar'25	% Change
Total Operating Revenues	177	162	9.3%
Revenue from casino contract	87	76	14.6%
Non-Gaming	90	86	4.6%
Total Operating Costs & Expenses	(149)	(146)	(1.5%)
Operating Income	28	15	83.6%
Total Non-Operating Expenses, Net	(22)	(31)	29.0%
Net Income/(Loss)	3	(17)	117.9%
Adjusted EBITDA⁽¹⁾⁽²⁾	80	70	14.5%

Notes:

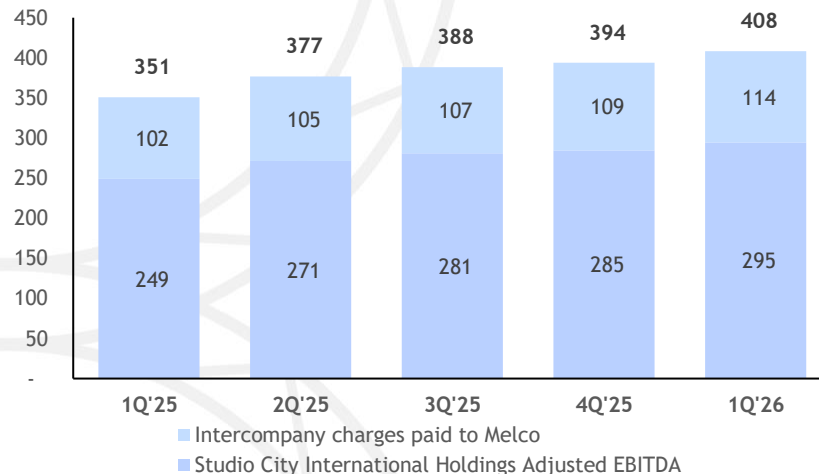
1. The Adjusted EBITDA of Studio City contained in the Studio City International Holdings press release includes certain intercompany charges that are not included in the Adjusted EBITDA for Studio City contained in Melco Resorts' earnings release. Such intercompany charges include, among other items, fees and shared service charges billed between the Company and its subsidiaries and certain subsidiaries of Melco Resorts. Additionally, Adjusted EBITDA of Studio City included in Melco Resorts' earnings release does not reflect certain gaming concession related costs and certain intercompany costs related to the gaming operations at Studio City Casino.
2. "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, property charges and other, and other non-operating income and expenses.

Revenue and Adjusted EBITDA – 1Q'26

Studio City International Holdings Total Operating Revenue and Studio City Casino Gross Gaming Revenue (US\$ million)



Studio City Adjusted EBITDA Breakdown (Trailing 12 Months, US\$ million)⁽¹⁾⁽²⁾

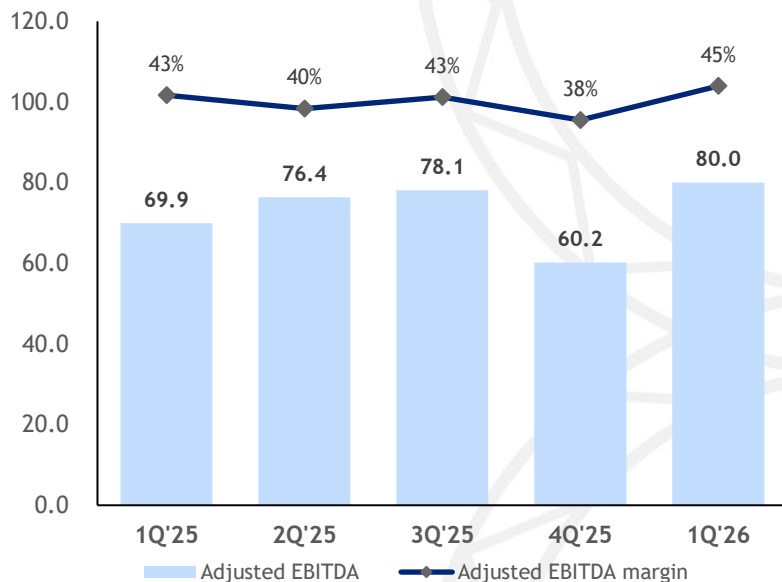


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Key Operating Metrics – 1Q'26

Adjusted EBITDA (US\$ million)⁽¹⁾⁽²⁾⁽³⁾



Studio City Key Operating Metrics

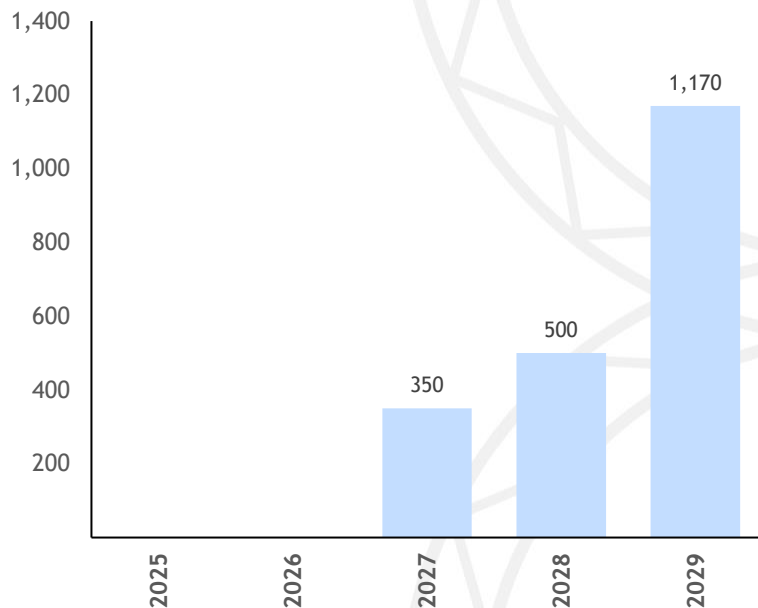
(US\$m, unless otherwise stated)	1Q'26	Vs. 4Q'25	Vs. 1Q'25
Mass Table Drop	901	(3%)	(2%)
Mass Table Hold (%)	36.9%	319 bps	410 bps
Mass GGR	333	6%	10%
Slots GGR	41	43%	24%
Total GGR	373	9%	11%
Total Operating Revenues	177	10%	9%
Adjusted EBITDA ⁽¹⁾⁽²⁾	80	33%	14%

Notes:

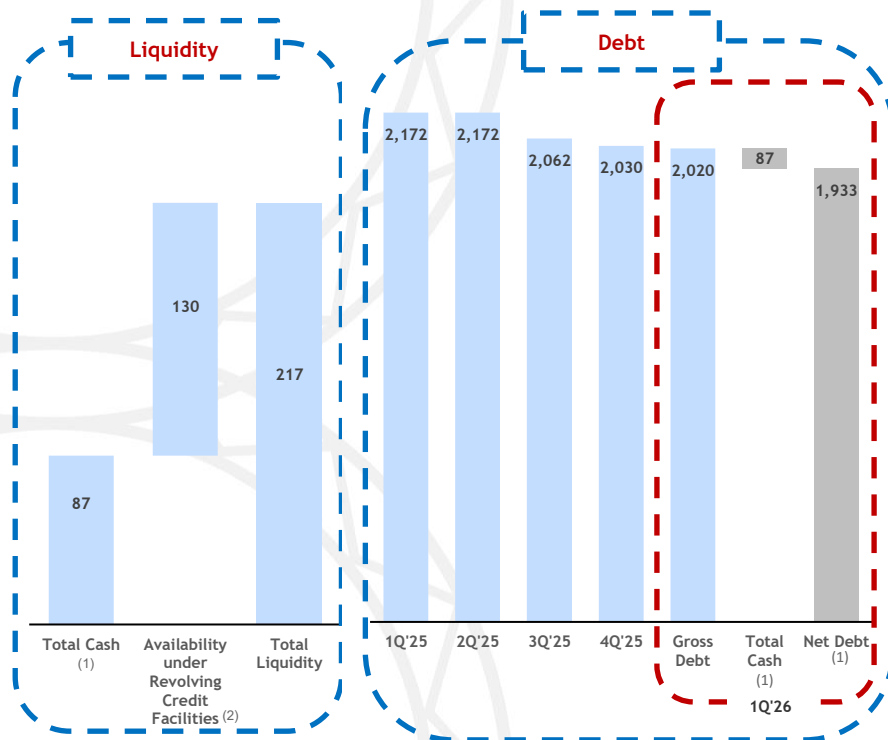
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3. VIP operations at Studio City ceased since late October 2024.

Balance Sheet

Debt Maturity Profile as of March 31, 2026 (US\$ million)



Liquidity and Debt Positions as of March 31, 2026 (US\$ million)⁽¹⁾



Note:

1. Total Cash is calculated by summation of cash, cash equivalents and restricted cash and Net Debt is calculated by deducting Total Cash from Gross Debt
2. Availability under Revolving Credit Facilities reflects covenants under existing bonds

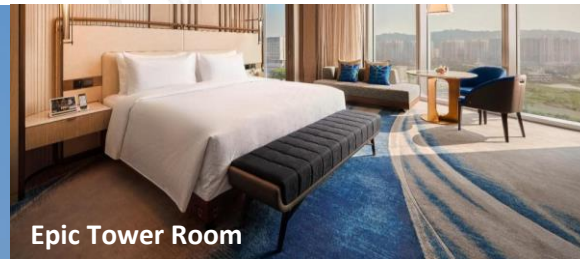


Appendices

A MEMBER OF MELCO 新濠旗下成員

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Thank You

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