



THE STAR
ENTERTAINMENT
GROUP

ANNUAL GENERAL MEETING

THURSDAY 1 NOVEMBER 2018

The Star Entertainment Group Limited – ACN: 149 629 023 – ASX Code: SGR



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John O'Neill AO, Chairman

THE STAR GOLD COAST



The Star Gold Coast

OUR BOARD OF DIRECTORS



**JOHN O'NEILL
AO**
Chairman and
Non Executive
Director



MATT BEKIER
Managing
Director and
Chief Executive
Officer



**GERARD
BRADLEY**
Non Executive
Director



BEN HEAP
Non Executive
Director



**KATIE LAHEY
AM**
Non Executive
Director



SALLY PITKIN
Non Executive
Director

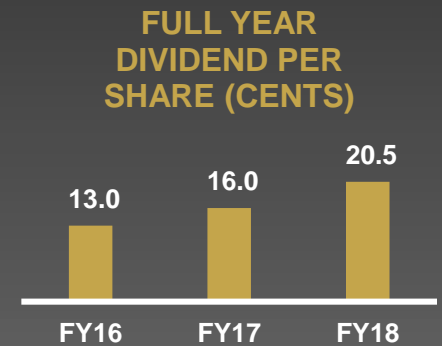
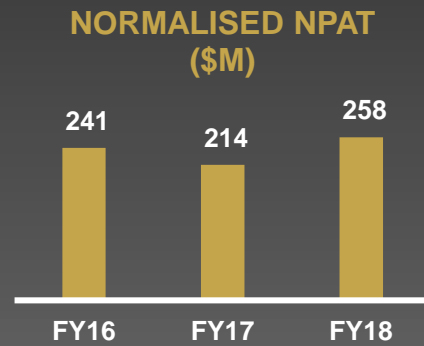
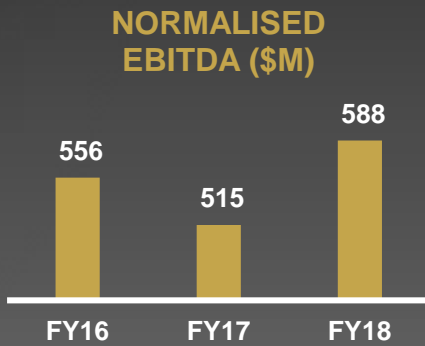
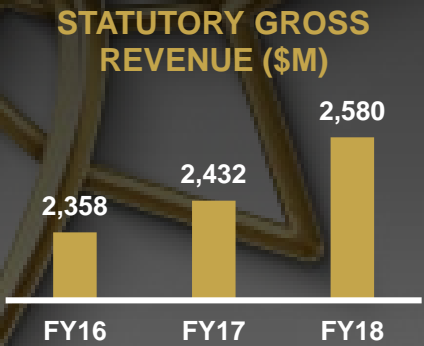


**RICHARD
SHEPPARD**
Non Executive
Director



**ZLATKO
TODORCEVSKI**
Non Executive
Director

FY2018 FINANCIAL PERFORMANCE



ENHANCED STRATEGIC PARTNERSHIP



THE STAR
ENTERTAINMENT
GROUP

周大福
CHOW TAI FOOK

Far East
Consortium



OUR VISION



TO BE
AUSTRALIA'S
LEADING
INTEGRATED
RESORT
COMPANY



BRAND PILLARS

- THRILLING EXPERIENCES
- ACCESSIBLE LUXURY
- LOCAL SPIRIT



PRIORITIES

- SHAREHOLDER VALUE
- WORLD CLASS PROPERTIES
- LEADERSHIP IN LOYALTY
- EXCELLENCE IN GUEST SERVICE
- TALENTED TEAMS



VALUES

- OWNERSHIP
- TRUE TEAMWORK
- WELCOMING
- CITY PRIDE



SERVICE COMMITMENTS

- LIVE IT – BE HUMAN
- OWN IT – BE A STAR PLAYER
- BRING IT – BE YOUR BEST SELF
- DELIVER IT – BE THE PERFECT HOST



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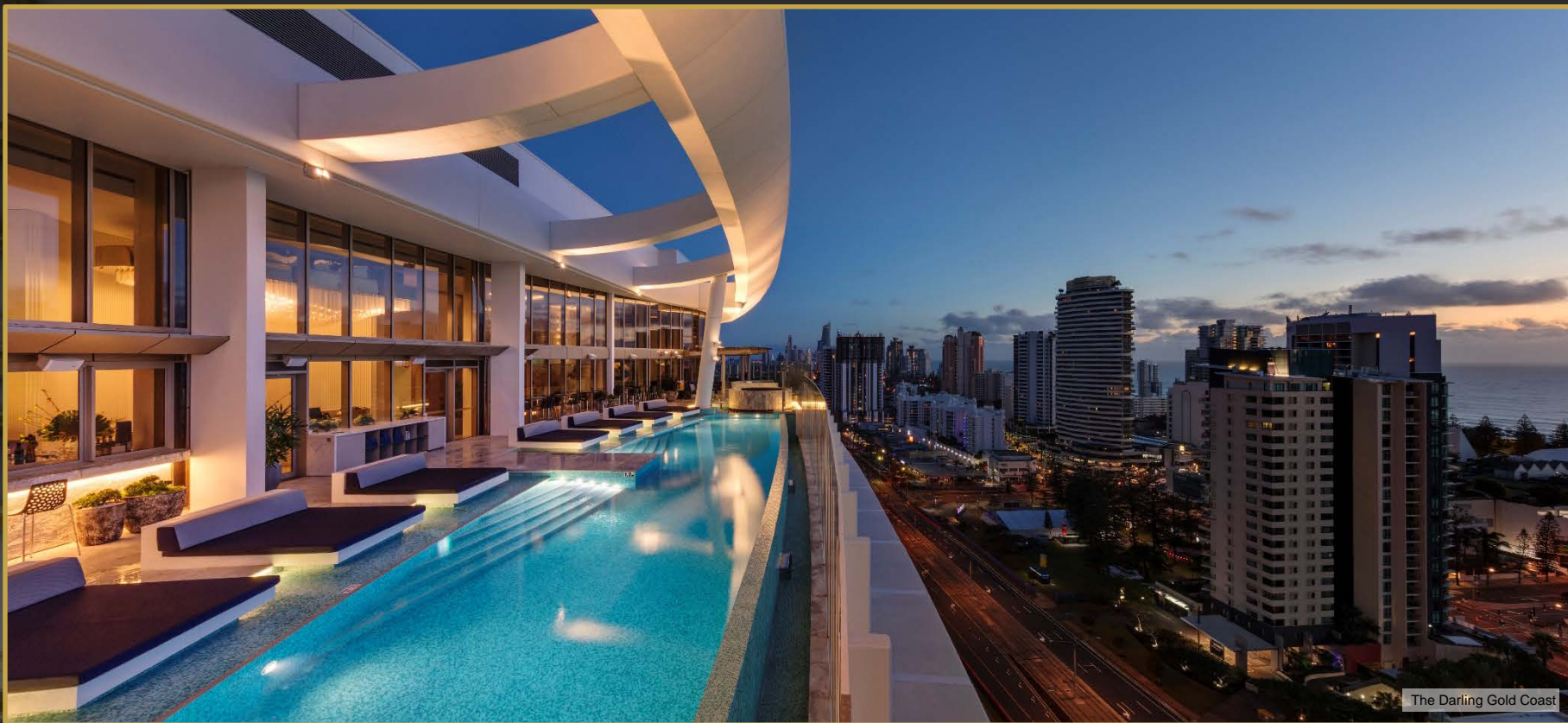
Matt Bekier, Managing Director and CEO

THE DARLING GOLD COAST



The Darling Gold Coast

THE DARLING GOLD COAST



The Darling Gold Coast

QUEEN'S WHARF BRISBANE



QUEEN'S WHARF BRISBANE



Queen's Wharf Brisbane - Waterline Park, Bicentennial Bikeway – Concept Image Only

THE STAR GOLD COAST



The Star Residences Gold Coast – Concept Image Only

THE STAR GOLD COAST



THE STAR SYDNEY



The Star Sydney Development – Concept Image Only

THE STAR SYDNEY



The Star Sydney Sovereign Room Development – Concept Image Only

OUR AWARD WINNING PROPERTIES

#1

**DJSI 'GLOBAL LEADER'
CASINO AND GAMING
INDUSTRY
2016 / 2017 / 2018**
Dow Jones Sustainability
Index (DJSI)
assessment 2018

**THE DARLING
SYDNEY**

**FORBES 5 STAR RATING
2017 / 2018**
Sydney's only hotel to receive the
prestigious Forbes
Five-Star rating

**THE DARLING
GOLD COAST**

**WINNER BEST DELUXE
ACCOMMODATION 2018**
Queensland Hotels Association
(QHA) Award 2018

**THE STAR
GOLD COAST**

**WINNER BEST
REDEVELOPED
ACCOMMODATION
HOTEL/RESORT 2018**
Queensland Hotels Association
(QHA) Award 2018

**MOMOFUKU
SEIOBO**

THREE CHEFS HATS
The Good Food Guide
Awards

**BLACK
BAR & GRILL
RESTAURANT OF
THE YEAR**

(DELUXE HOTELS)
Tourism Accommodation
Australia (NSW) Awards

**THE STAR
SYDNEY**

**WINNER BEST EVENT
MANAGEMENT TEAM
IN-HOUSE CORPORATE**
National Meetings & Events
Australia (MEA) Awards

**"PRIDE IN
DIVERSITY"
BRONZE EMPLOYER**

Australian Workplace Equality
Index for LGBTI Inclusion

THE 2018 FINANCIAL YEAR RESULTS

FY2018 GROUP PERFORMANCE HIGHLIGHTS	NORMALISED		STATUTORY	
	\$M	VS PCP (%)	\$M	VS PCP (%)
GROSS REVENUE	2,695	↑ 15.3	2,580	↑ 6.1
EBITDA	588	↑ 14.2	484	↓ 19.2
NPAT	258	↑ 20.3	148	↓ 44.0

- ◆ Record normalised and statutory Gross Revenue, record normalised EBITDA
- ◆ High quality result – broad-based growth, investments performing, 105% cash conversion
- ◆ Earnings momentum improved – 1H FY2018 normalised EBITDA up 11.8% vs pcp, 2H FY2018 up 16.4%

INTERNATIONAL VIP BUSINESS

\$61.2
BILLION

INTERNATIONAL VIP
REBATE TURNOVER
UP 54.3%

\$4.7
BILLION

INTERNATIONAL VIP
REBATE FRONT MONEY
UP 36.4%

\$827
MILLION

INTERNATIONAL VIP
REBATE NORMALISED
GROSS REVENUE
UP 51.8%

\$712
MILLION

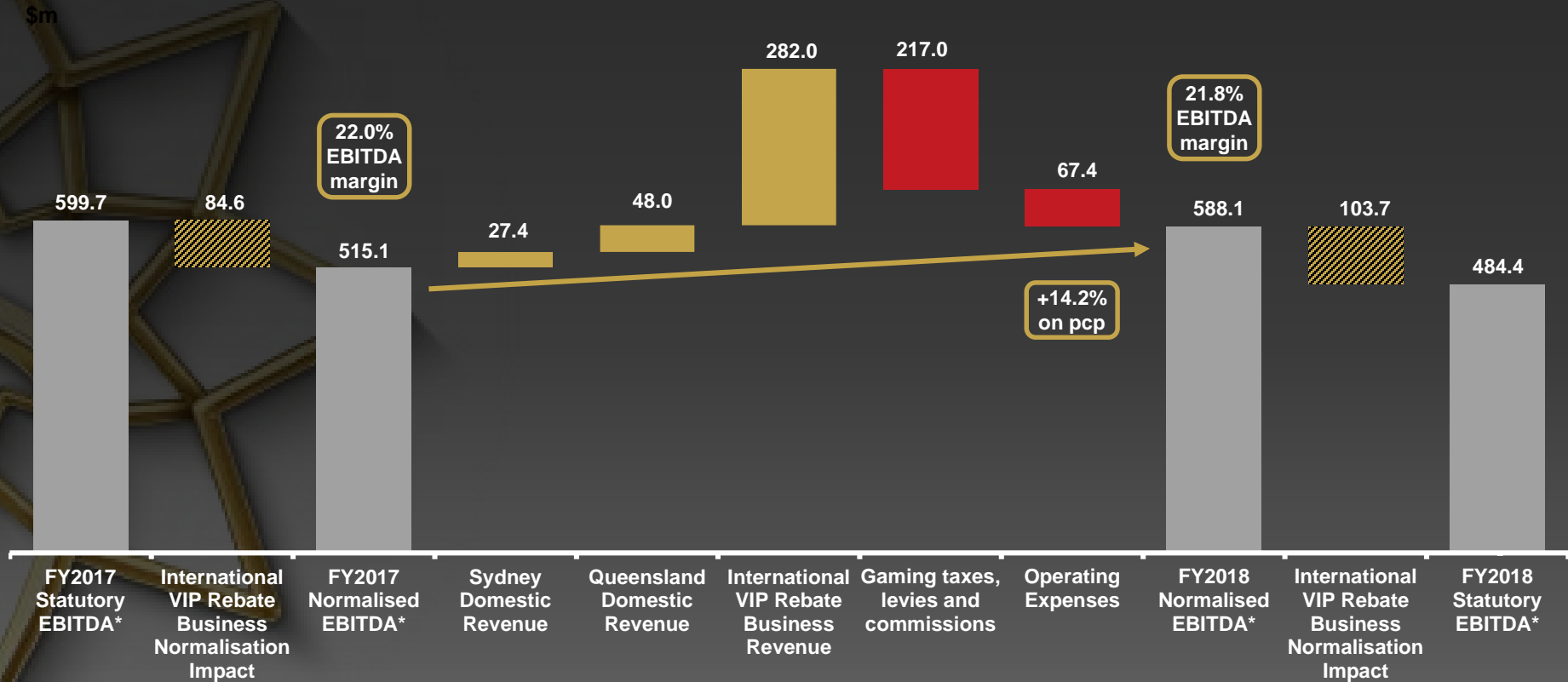
INTERNATIONAL VIP
REBATE STATUTORY
GROSS REVENUE
UP 11.2%

#1 LARGEST VIP BUSINESS IN
AUSTRALIA AND NEW ZEALAND



**STRONG SALES-FOCUSED
DIVERSIFICATION STRATEGY**

THE 2018 FINANCIAL YEAR RESULTS



Normalised results reflect the underlying performance of the business as they remove the inherent win rate volatility of the International VIP Rebate business. Normalised results are adjusted using an average win rate of 1.35% on actual turnover.

* Excluding equity accounted investments loss and significant items.

GROUP YEAR TO DATE TRADING (UNAUDITED)

- ◆ For the period from 1 July to 21 October 2018, group domestic revenue is up 6.7% on pcp
 - Similar levels of growth in Sydney and Queensland
 - Positive customer response to intermediate Sovereign Room in Sydney with revenue growth exceeding that of the total property for period vs pcp
- ◆ Group International VIP Rebate business normalised revenue is in line with pcp*
 - Front money up 8.5% vs pcp
 - Statutory VIP Rebate business revenue up strongly vs pcp with actual win rate of 1.77% vs 0.79% in pcp
 - After pleasing volumes at the start of FY2019, volumes have moderated with 2Q FY2019 facing a very strong pcp
- ◆ Operational expenses continue to grow with business volumes, with incremental investment in Sydney for intermediate Sovereign Room, and new and expanded product at the Gold Coast
- ◆ Capital investment programs as previously disclosed are proceeding as planned

* *VIP business exhibits volume and win rate volatility over short periods*

OUR PRIORITIES FOR THE 2019 FINANCIAL YEAR

Our priorities for the 2019 financial year are clear

- 1 Improve earnings across the Group
- 2 Deliver the next stage of our capital plans
- 3 Ensure we maximise the opportunity to leverage the network Chow Tai Fook and Far East Consortium bring to our expanded strategic partnership

OUR PEOPLE

\$12+

**MILLION
CONTRIBUTION TO
COMMUNITY GROUPS,
CHARITABLE
ORGANISATIONS AND
PARTNERSHIPS**



8,000+
**TEAM MEMBERS
ACROSS OUR
PROPERTIES
IN FY2018**



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Thank you for joining us today