

SJM Sees Macau 2013 Casino Revenue to Grow Less Than 15%

Written by Administrator
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[SJM Holdings Ltd. \(880\)](#) , Asia's biggest casino operator by revenue, said industry revenue in Macau will probably grow less than 15 percent this year.

"It will be in the low teens," Chief Executive Officer Ambrose So said in an interview in Beijing. "We have a bigger base, so low teens is still very good phenomenon."

Macau's casino revenue climbed 14 percent to a [record](#) 304 billion patacas (\$38 billion) last year. While the yearly total was more than five times that of the Las Vegas Strip, the growth slowed from [42 percent](#) in 2011. The Macau government has limited the growth of casino tables in the only place in China where they're legal, putting a lid on gambling growth.

SJM, founded by casino mogul [Stanley Ho](#) , owns [20 of the 35 casinos](#) in Macau, including its flagship [Grand Lisboa](#) . It faces intensifying competition as rivals including [Sands China Ltd. \(1928\)](#) and [Galaxy Entertainment Group Ltd. \(27\)](#) expand in the former Portuguese colony.

SJM has [gained](#) 4.9 percent this year, closing at HK\$18.88 today, down by 1.8 percent. [MGM China Holdings Ltd. \(2282\)](#) has climbed 38 percent, Sands China advanced 7.1 percent and [Melco Crown Entertainment Ltd. \(6883\)](#) rose 16 percent since the start of the year.

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