



1Q'26 Results Presentation

April 30, 2026

Disclaimer

Safe Harbor Statement

This presentation contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Melco Resorts & Entertainment Limited (the “Company”) may also make forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) changes in the gaming market and visitations in Macau, the Philippines, the Republic of Cyprus and Sri Lanka, (ii) local and global economic conditions, (iii) capital and credit market volatility, (iv) our anticipated growth strategies, (v) risks associated with the implementation of the amended Macau gaming law by the Macau government, (vi) gaming authority and other governmental approvals and regulations, and (vii) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “target,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the SEC. All information provided in this presentation is as of the date of this presentation, and the Company undertakes no duty to update such information, except as required under applicable law.

This presentation contains non-GAAP financial measures and ratios that are not required by, or presented in accordance with, U.S. GAAP, including Adjusted property EBITDA and Adjusted EBITDA. The non-GAAP financial measures may not be comparable to other similarly titled measures of other companies since they are not uniformly defined and have limitations as analytical tools and should not be considered in isolation or as a substitute for U.S. GAAP measures. Non-GAAP financial measures and ratios are not measurements of our performance under U.S. GAAP and should not be considered as alternatives to any performance measures derived in accordance with U.S. GAAP or any other generally accepted accounting principles. Reconciliations of such non-GAAP financial measures and ratios to their most directly comparable financial measures and ratios are included in our earnings releases that have been furnished with the SEC and are also available on our Investor Relations website at <http://ir.melco-resorts.com>.

Key Investment Highlights

1 GLOBAL PRESENCE WITH HIGH-QUALITY ASSETS

spanning Asia and Europe with ability to adapt and thrive in diverse market conditions

2 DIVERSE AWARD-WINNING PRODUCT PORTFOLIO

offering a wide range of products and facilities to accommodate a broad spectrum of customers

3 PROVEN TRACK RECORD OF SUCCESSFUL DEVELOPMENT & GROWTH

improving operational efficiencies & creating competitive advantages with innovative product offerings

4 EXPERIENCED MANAGEMENT TEAM

focused on returning value to stakeholders

5 COMMITTED TO A STRONG BALANCE SHEET AND LIQUIDITY PROFILE

by reducing leverage and prioritizing performance and profitability

Melco Resorts' Global Presence

Melco Resorts is a developer, owner and operator of award-winning integrated resort facilities in Macau, the Philippines, Cyprus and Sri Lanka

Macau

- An average of approximately 733 gaming tables, 2,484 gaming machines and 4,588 hotel rooms⁽¹⁾ in 1Q'26



CCD
CITY OF DREAMS
新濠天地

City of Dreams
An integrated resort in Cotai that embodies high end luxury with a focus on the premium segment



ALTIRA

新濠鋒 MACAU

Altira Macau
An integrated resort located in Taipa, Macau catering to the premium mass and mass segments



新濠影匯
STUDIO CITY

An integrated, cinematically-themed resort aimed at delivering a unique, entertainment-driven experience



Mocha's

Mocha Clubs
The only non-casino based operations of electronic gaming machines in Macau



Philippines

- An average of approximately 264 gaming tables, 2,264 gaming machines and 939 hotel rooms in 1Q'26

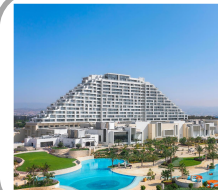


CCD
CITY OF DREAMS
MANILA

City of Dreams Manila
An integrated resort located within Entertainment City, Manila

Cyprus

- Europe's premier integrated resort and satellite casinos with an average of approximately 107 gaming tables, 920 gaming machines and 500 hotel rooms in 1Q'26



CCD
CITY OF DREAMS
MEDITERRANEAN

City of Dreams Mediterranean
An integrated resort located in Limassol, Cyprus

Sri Lanka

- The first integrated resort in Sri Lanka and South Asia with approximately 800 hotel rooms⁽²⁾. Opened in Aug'25



CCD
CITY OF DREAMS
SRI LANKA

City of Dreams Sri Lanka
An integrated resort located in Colombo, Sri Lanka

















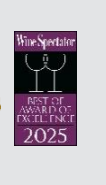
Notes:

- Excludes The Countdown, which is closed for renovation as part of its rebranding
- Including 113 rooms managed by Melco Resorts under the Niwa brand

Diverse Award-Winning Product Offerings

- To date, Melco Resorts has been recognized with over 1,400 local and international awards and accolades
- Attained 19 Five-Star Awards, placing Melco Resorts as the leader among global integrated resort operators with the most Five-Star Awards in the 2026 Forbes Travel Guide
- Continued to lead in Macau with 8 stars granted by MICHELIN Guide Hong Kong & Macau 2026

Macau

 <p>CITY OF DREAMS 新濠天地</p>	 <p>Forbes TRAVEL GUIDE Morpheus, Nüwa Macau</p>	 <p>Forbes TRAVEL GUIDE Jade Dragon, Alain Ducasse at Morpheus, Yí, Sushi Kinetsu</p>	 <p>MICHELIN GUIDE 2026 Morpheus</p>	 <p>Tatler BEST ASIA PACIFIC 2025 World's Most Beautiful Hotels Morpheus</p>	 <p>MICHELIN 2025 World's Most Beautiful Hotels Morpheus</p>
 <p>STUDIO CITY 新濠影匯</p>	 <p>Forbes TRAVEL GUIDE Star Tower, Epic Tower</p>	 <p>Forbes TRAVEL GUIDE Pearl Dragon</p>	 <p>MICHELIN GUIDE 2026 World's Most Beautiful Hotels W Macau – Studio City</p>	 <p>Tatler BEST ASIA PACIFIC 2025 Leading Edge Award Studio City Water Park</p>	 <p>PRIX VERSAILLES Leading Edge Award Studio City Water Park</p>
 <p>ALTIRA 新濠鋒 MACAU</p>	 <p>Forbes TRAVEL GUIDE Altira Macau</p>	 <p>Forbes TRAVEL GUIDE Ying, Tenmasa, Aurora</p>	 <p>MICHELIN GUIDE 2026 100 TOP TABLES 2025</p>	 <p>Wine Spectator BEST OF AWARDS OF EXCELLENCE 2025</p>	

Philippines

 <p>CITY OF DREAMS MANILA</p>	 <p>Forbes TRAVEL GUIDE Nüwa Manila</p>
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Cyprus

 <p>CITY OF DREAMS MEDITERRANEAN</p>	 <p>CYPRUS tourism awards 2024 GOLD</p>
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New Activations in Macau

Chinese New Year Installations



New Activations in Macau

Chinese New Year Installations (continued)



New Activations in Macau

Launch of new brand chapter “Be A Dreamer” at City of Dreams



New Activations in Macau

Enchanting Moments at Studio City: Old Master Q 60th Anniversary Fantastic Journey Macau Special Exhibition



Summary Financials

(US\$ millions)	3 months ended		
	Mar '26	Mar'25	% Change
Total Operating Revenues	1,367	1,232	10.9%
Gaming	1,150	1,024	12.3%
Non-Gaming	216	208	4.1%
Total Operating Costs & Expenses	(1,188)	(1,087)	(9.2%)
Operating Income	179	145	23.5%
Total Non-Operating Expenses, Net	(101)	(113)	10.3%
Net Income	71	28	155.5%
Adjusted Property EBITDA⁽¹⁾	381	341	11.7%
City of Dreams Macau	214	196	9.4%
Studio City	112	97	14.8%
Altira	4	(1)	688.4%
Mocha and Other ⁽²⁾	4	7	(38.0%)
City of Dreams Manila	37	30	24.4%
City of Dreams Mediterranean and Other	9	12	(22.9%)
Other Operations ⁽³⁾	0	(0)	1,062.1%
Corporate and Other Expenses	(38)	(28)	(32.6%)
Adjusted EBITDA⁽⁴⁾	343	313	9.8%

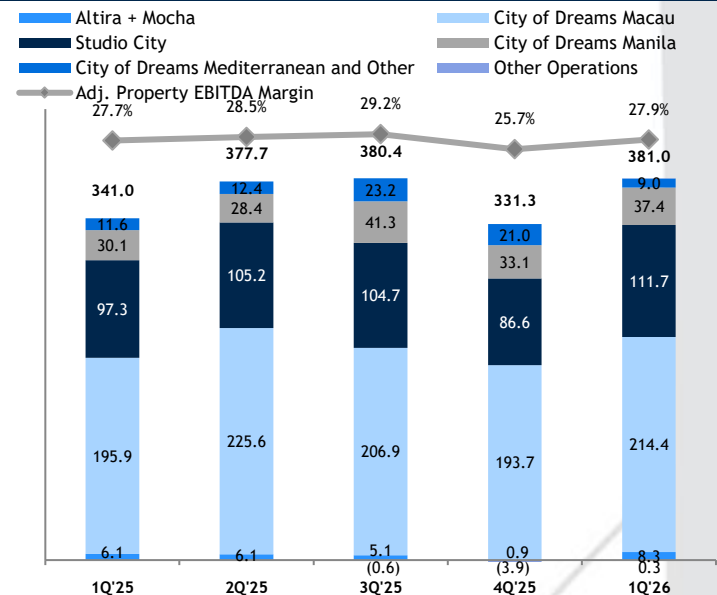
Note:

1. "Adjusted Property EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, development costs (if any), property charges and other, share-based compensation, payments to the Philippine Parties under the cooperative arrangement (the "Philippine Parties"), integrated resort and casino rent, Corporate and Other expenses and other non-operating income and expenses
2. Mocha and Other segment included the operation of the Grand Dragon Casino before its closure and was changed to Mocha segment effective on September 23, 2025
3. Effective from August 1, 2025, the Company's casino operations at City of Dreams Sri Lanka, which commenced business on August 1, 2025, and provision of management services to operate certain floors of the hotel tower at City of Dreams Sri Lanka which opened to the public on July 15, 2025 were previously reported under the Corporate and Other category, has been included in the Other Operations segment for 1Q'25
4. Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, development costs (if any), property charges and other, share-based compensation, payments to the Philippine Parties, integrated resorts and casino rent, and other non-operating income and expenses

Melco Resorts Group Adjusted Property EBITDA – 1Q'26

Melco Resorts Group-wide Adjusted Property EBITDA of US\$381 million⁽¹⁾ and Hold-Adjusted Property EBITDA of US\$356 million⁽⁵⁾

Total Adjusted Property EBITDA & Margin ^{(1) (2)} (US\$m)



Hold-Adjusted Property EBITDA ⁽⁵⁾

(US\$ millions)	1Q'25	2Q'25	3Q'25	4Q'25	1Q'26
City of Dreams Macau	168	195	184	187	194
Studio City	97	105	105	87	112
Altira and Mocha ⁽³⁾	6	6	5	1	8
Macau Hold-Adjusted Property EBITDA	271	306	294	274	314
City of Dreams Manila	31	35	39	30	33
City of Dreams Mediterranean and Other	12	12	23	21	9
Other Operations ⁽⁴⁾	(0)	(0)	(1)	(2)	1
Hold-Adjusted Property EBITDA⁽⁵⁾	313	354	355	323	356
Melco Resorts Hold-Adjusted Property EBITDA Margin	26.4%	27.6%	28.1%	25.3%	26.9%
Macau Hold-Adjusted Property EBITDA Margin	26.4%	27.7%	27.6%	25.2%	27.4%

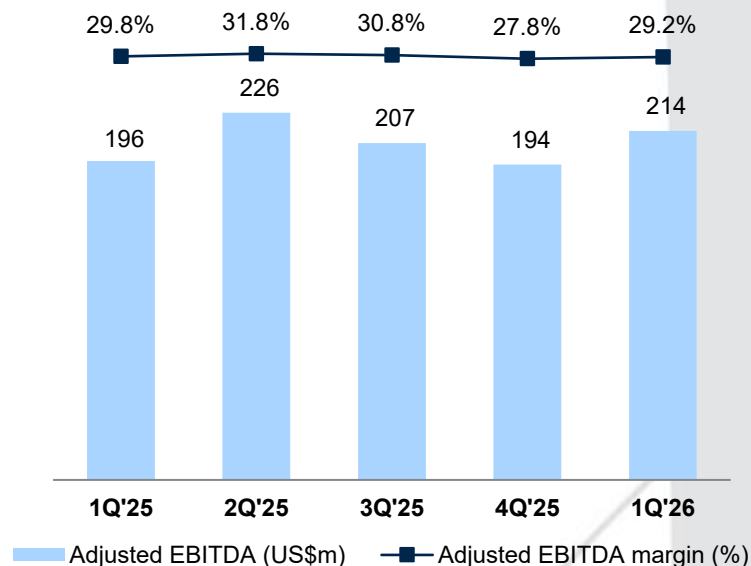
Notes:

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2. Adjusted Property EBITDA margin is Adjusted Property EBITDA divided by total operating revenues
3. As part of the Company's development strategy and in accordance with Macau law, Grand Dragon Casino and Mocha Kuong Fat ceased operations in September 2025 and Mocha Grand Dragon Hotel and Mocha Hotel Royal ceased operations during 4Q 2025
4. Effective from August 1, 2025, the Company's casino operations at City of Dreams Sri Lanka, which commenced business on August 1, 2025, and provision of management services to operate certain floors of the hotel tower at City of Dreams Sri Lanka which opened to the public on July 15, 2025 were previously reported under the Corporate and Other category, has been included in the Other Operations segment for 1Q'25
5. For "Hold-Adjusted Property EBITDA", normalized VIP win rate is assumed to be 3.00%, which represents the midpoint of our expected rolling chip win rate. Hold-Adjusted Property EBITDA is based on a normalized VIP win rate only. This figure is an estimate, not an actual figure, and is for illustrative purpose only.

City of Dreams Macau – 1Q'26

City of Dreams Macau recorded Adjusted EBITDA of US\$214 million

City of Dreams Macau Adjusted EBITDA and Adjusted EBITDA margin^{(1) (2)}



City of Dreams Macau Key Operating Metrics

(US\$m, unless otherwise stated)	1Q'26	Vs. 4Q'25	Vs. 1Q'25
VIP Rolling Chip	6,366	1%	5%
VIP Win Rate (%)	3.50%	32bps	(24bps)
Mass Table Drop	1,711	(2%)	8%
Mass Table Hold (%)	31.6%	60bps	136bps
VIP GGR	223	12%	(1%)
Mass GGR	540	0%	12%
Slots GGR	50	104%	75%
Total GGR	813	6%	11%
Total Operating Revenues	735	6%	12%
Adjusted EBITDA	214	11%	9%

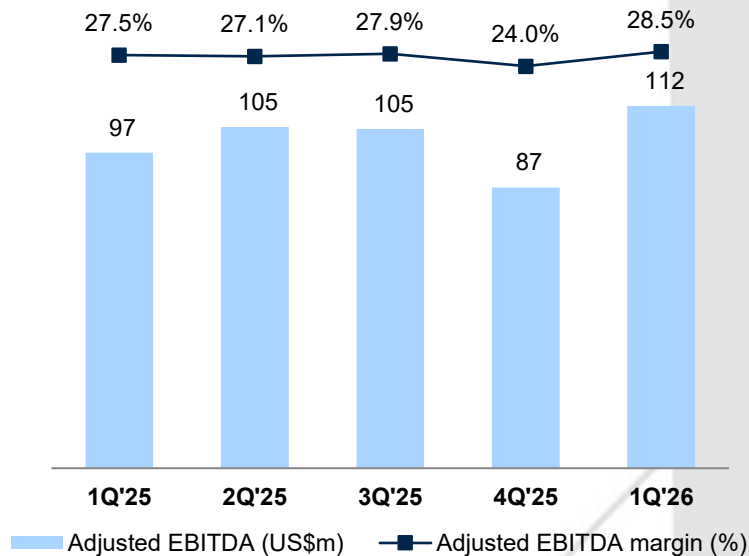
Notes:

1. "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs (if any), property charges and other, share-based compensation and other non-operating income and expenses
2. "Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues

Studio City – 1Q'26

Studio City recorded Adjusted EBITDA of US\$112 million

Studio City Adjusted EBITDA and Adjusted EBITDA margin^{(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%	319bps	410bps
Mass GGR	333	6%	10%
Slots GGR	41	43%	24%
Total GGR	373	9%	11%
Total Operating Revenues	392	9%	11%
Adjusted EBITDA	112	29%	15%

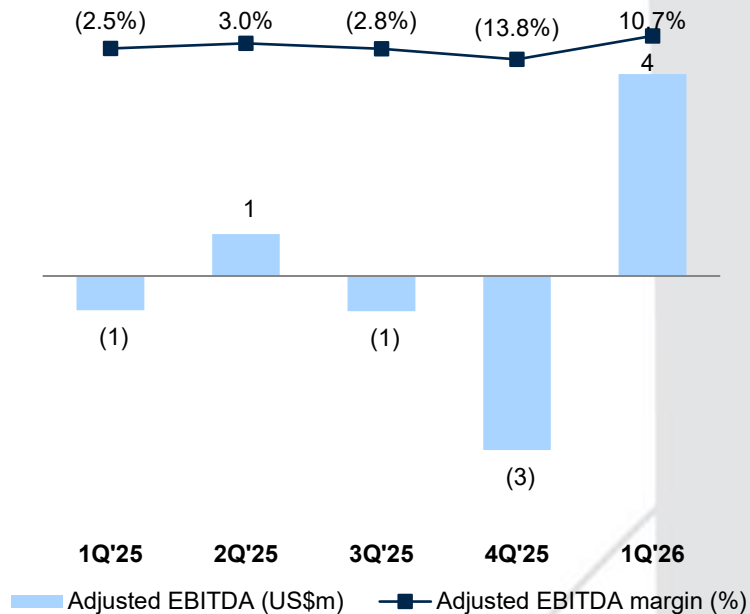
Notes:

1. "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs (if any), property charges and other, share-based compensation and other non-operating income and expenses
2. "Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues
3. VIP operations at Studio City ceased since late October 2024

Altira – 1Q'26

Altira recorded Adjusted EBITDA of US\$4 million

Altira Adjusted EBITDA and Adjusted EBITDA margin^{(1) (2)}



Altira Key Operating Metrics

(US\$m, unless otherwise stated)	1Q'26	Vs. 4Q'25	Vs. 1Q'25
Mass Table Drop	146	(5%)	34%
Mass Table Hold %	23.0%	737bps	61bps
Mass GGR	34	40%	38%
Slots GGR	8	59%	105%
Total GGR	41	43%	47%
Total Operating Revenues	38	50%	37%
Adjusted EBITDA	4	216%	688%

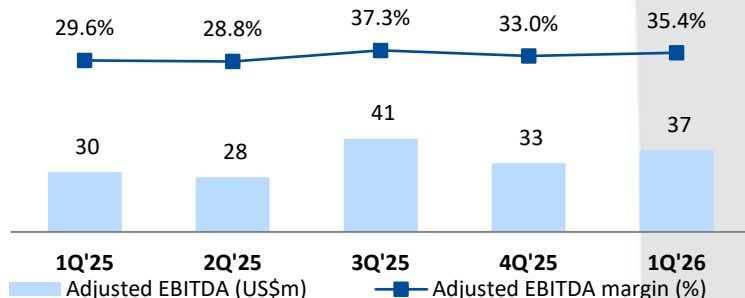
Notes:

1. "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs (if any), property charges and other, share-based compensation and other non-operating income and expenses
2. "Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues

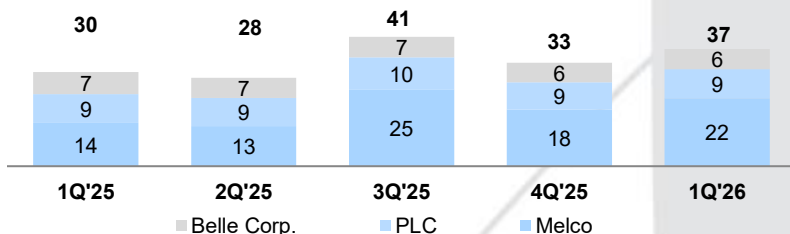
City of Dreams Manila – 1Q'26

City of Dreams Manila recorded Adjusted EBITDA of US\$37 million

City of Dreams Manila Adjusted EBITDA and Adjusted EBITDA margin^{(1) (2)}



City of Dreams Manila - Share of Adjusted EBITDA (US\$ million)⁽³⁾



City of Dreams Manila Key Operating Metrics

(US\$m, unless otherwise stated)	1Q'26	Vs. 4Q'25	Vs. 1Q'25
VIP Rolling Chip	460	(2%)	31%
VIP Win Rate (%)	5.2%	72bps	220bps
Mass Table Drop	133	3%	(9%)
Mass Table Hold (%)	33.3%	84bps	64bps
VIP GGR	24	14%	128%
Mass GGR	44	6%	(7%)
Slots GGR	51	7%	(1%)
Total GGR	119	8%	9%
Total Operating Revenues	106	5%	4%
Adjusted EBITDA	37	13%	24%

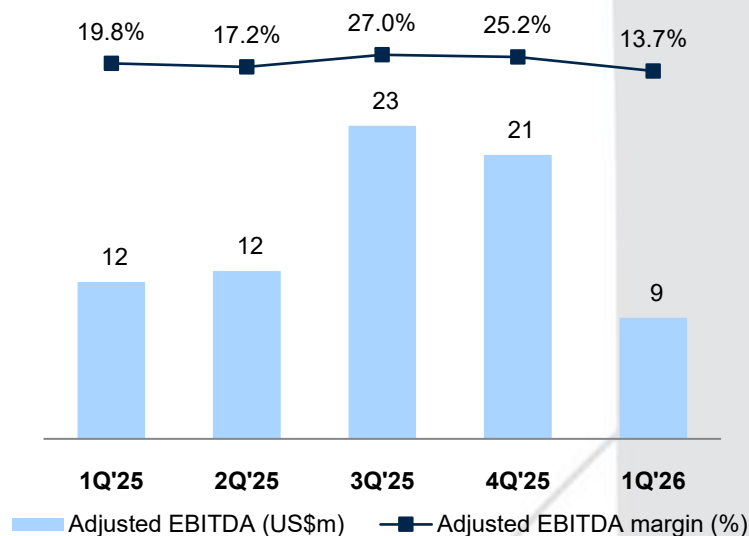
Notes:

- "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs (if any), property charges and other, share-based compensation, payments to the Philippine parties under the cooperative arrangement (the "Philippine Parties"), integrated resort and casino rent and other non-operating income and expenses
- "Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues
- Premium Leisure Corporation's (PLC) share represents payments made to the Philippine Parties while Belle Corporation's share represents cash payments made to Belle Corporation for building and land rent

City of Dreams Mediterranean and Other – 1Q'26

City of Dreams Mediterranean and Other recorded Adjusted EBITDA of US\$9 million

City of Dreams Mediterranean and Other Adjusted EBITDA and Adjusted EBITDA margin^{(1) (2)}



City of Dreams Mediterranean and Other Key Operating Metrics

(US\$m, unless otherwise stated)	1Q'26	Vs. 4Q'25	Vs. 1Q'25
VIP Rolling Chip	0	78%	(98%)
VIP Win Rate (%)	15.5%	4,318bps	1,153bps
Mass Table Drop	121	(26%)	(17%)
Mass Table Hold (%)	27.5%	194bps	752bps
VIP GGR	0	202%	(93%)
Mass GGR	33	(20%)	14%
Slots GGR	32	(14%)	7%
Total GGR	65	(17%)	10%
Total Operating Revenues	65	(22%)	12%
Adjusted EBITDA	9	(57%)	(23%)

Notes:

1. "Adjusted EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs (if any), property charges and other, share-based compensation and other non-operating income and expenses
2. Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues

Guidance on Key Non-Operating Items

Depreciation & Amortization

- Approximately [US\$140-145 million] for 2Q 2026

Corporate Expenses

- Approximately [US\$30 million] for 2Q 2026

Consolidated Net Interest Expense

- Approximately [US\$115-120 million] for 2Q 2026, including
 - Finance liability interest of approximately US\$6 million relating to fees payable to the Macau gaming concession and the Cyprus gaming license
 - Finance lease interest of approximately US\$5 million relating to City of Dreams Manila

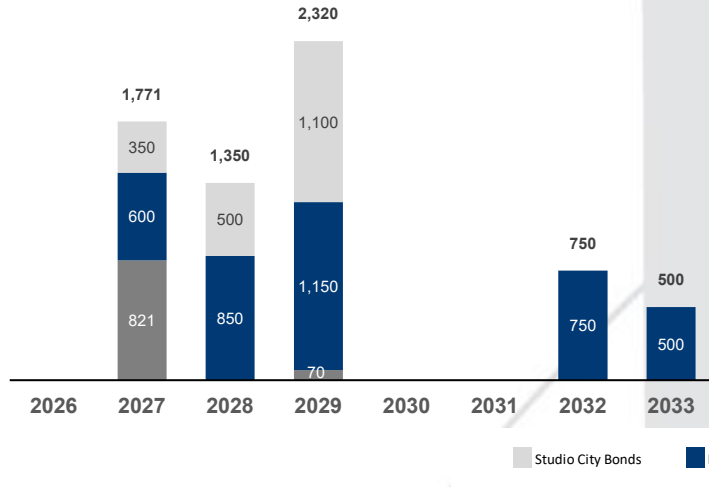
Select Upcoming Projects

- Renovation of the REM Hotel at City of Dreams Macau
- Revamp of the retail area at City of Dreams Macau

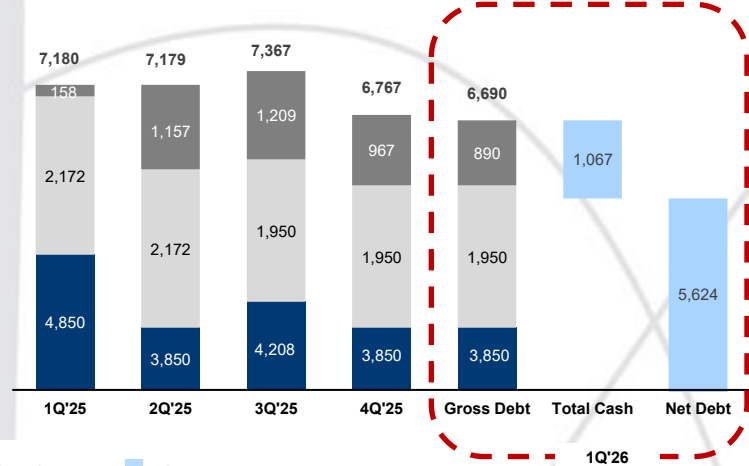
Liquidity & Balance Sheet

Actual as of March 31, 2026 (US\$m, unless otherwise stated)	Melco Resorts ⁽¹⁾	Studio City ⁽²⁾	Philippines	Cyprus	Sri Lanka	Melco Resorts Group
Cash & Cash Equivalents ⁽³⁾	543	224	235	38	27	1,067
Availability Under Credit Facilities	1,124	130	39	-	-	1,293
Total Liquidity	1,666	355	274	38	27	2,360

Debt maturity profile as of March 31, 2026 (US\$ million)



Declining total debt position (US\$ million)



1. Excluding Studio City, Philippines, Cyprus, and Sri Lanka
2. Cash & cash equivalents include the cash at Studio City Casino and availability under Credit Facilities reflects covenants under existing bonds
3. Includes restricted cash

Shareholder Return

Returned approximately US\$4.1bn to shareholders from 2016

- Melco Resorts has returned US\$4.1 billion to shareholders in the form of dividends and share repurchases since 2016.
- Since 2020, Melco Resorts has repurchased US\$746 million in shares.
- The Company currently has authority to repurchase up to US\$710 million shares.

Melco Resorts Capital Return Schedule (US\$ million)												
(US\$m, unless otherwise stated)	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026 YTD</u>	<u>2016 to 2026 YTD</u>
Special Dividend	350	650	-	-	-	-	-	-	-	-	-	1,000
Regular Dividend	84	200	287	313	-	-	-	-	-	-	-	883
Total Dividend	434	850	287	313	-	-	-	-	-	-	-	1,883
Share Repurchase	801	-	656	-	45	52	189	170	112	165	14	2,203
Total	1,235	850	943	313	45	52	189	170	112	165	14	4,087



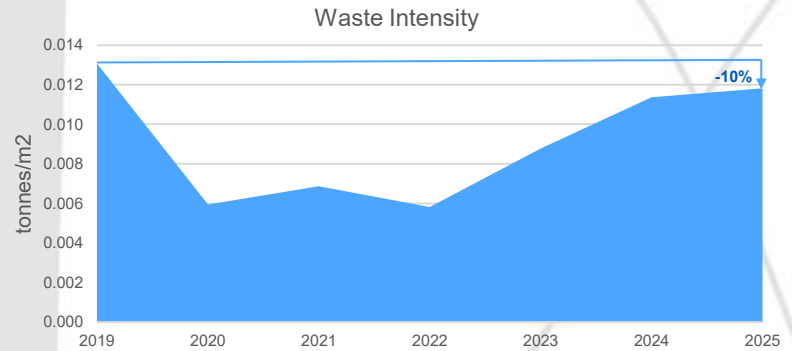
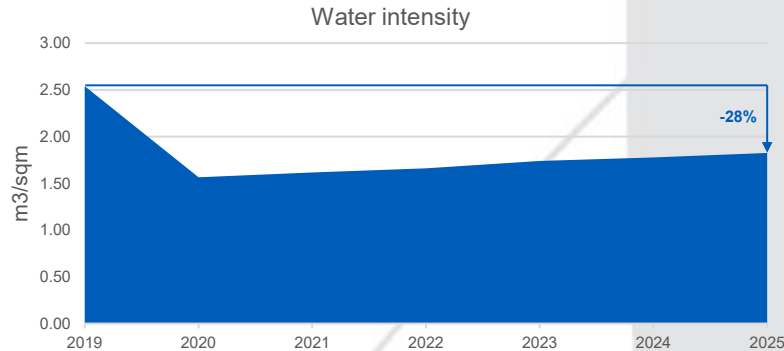
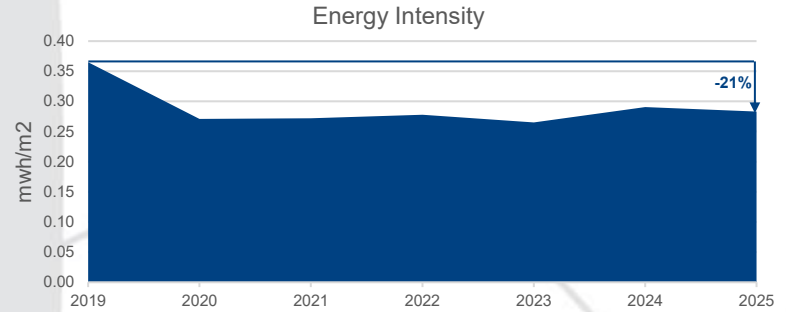
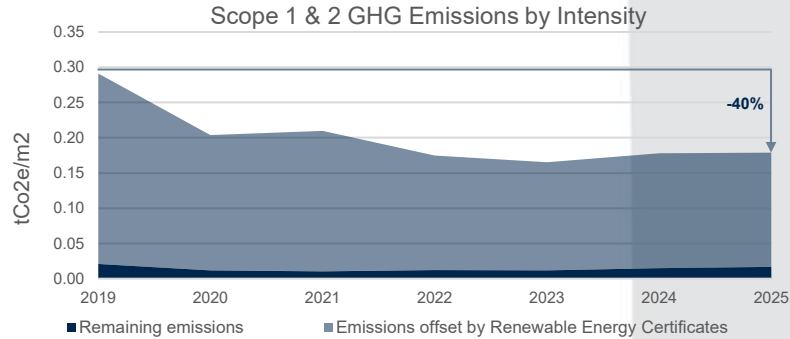
Melco Resorts' Sustainability Goals & Achievements



Restoring our World

Our RISE sustainability strategy guides us to go “Above & Beyond” in achieving our commitments. Restoring our World focuses on goals in Energy & Climate Resilience and Material Use and Waste

Environmental Performance



Sustaining our Supply Chain

Sustaining our Supply Chain under our RISE strategy embodies what we aim to achieve across our entire value chain. Prioritizing where we can effect change, we focus on building the capacity of our local partners to innovate and to deliver items and services with reduced environmental impact. We strive to source sustainably across our key target areas

COTTON

OEKO-TEX certification guarantees textile products are tested and free from harmful substances, ensuring they are safe for human health and the environment

CHEMICALS

Chemicals are categorized in traffic-light rating system—Green, Amber or Red—based on the extent that these substances are persistent, bioaccumulative and toxic to human health and ecosystems

SEAFOOD

Seafood is prioritized that is certified by international bodies such as MSC, ASC, Global BAP, GLOBAL G.A.P Aquaculture and other standards.

EGGS

Cage-free eggs are produced by hens that are free to roam in barns and natural environments, rather than being confined to small cages

100% OEKO-TEX Certified bed & bath linen in 2025

Against goal of sourcing 100%

80% Green or Amber Chemicals procured in 2025

Against goal of 50% Green or Amber rated chemicals with Green chemicals comprising 65%

16% Sustainable Seafood procured in 2025

Against goal of sourcing 20% sustainable seafood. In 2025, we strengthened evaluation process including onsite audits of seafood suppliers

97% Cage-free Eggs procured in 2025

Against goal of sourcing 100% cage-free whole eggs

Melco's Key Environmental Sustainability Highlights

Energy & Climate

Energy efficiency measures

- Annualized savings of over 71.7 million kWh, equivalent to the electricity consumption of over 10,000 homes

Water efficiency measures

- Annualized savings of over 290,000m³, equivalent to saving 116 Olympic-sized swimming pools of water

Solar panels

- Installed across properties generate close to 10,000MW annually, equivalent to powering 1,900 households per year

Electric vehicles

- EVs and hybrid vehicles represent 65% of total fleet
- 154 electric charging stations across all properties

Waste

Waste diversion

- Diversion rate from recycling and composting increased from 4% to 18% since 2019

Compost

- Composted over 1,400 tonnes of food waste with on-site composters since 2019

Playing card recycling

- Recycled over 1.7 tonnes of playing cards across Macau, Manila and Cyprus in 2025

Food waste

- Installed Winnow AI technology to track food waste in employee dining rooms
- Plate waste on average across properties in Macau and Manila reduced by 4% in grams per cover in 2025 compared to 2024

Reporting Strategy

Reporting

- Double materiality assessment conducted in 2025
- Continue to report against GRI standards and advance alignment ISSB Reporting Standards with an additional index IFRS S2 in Sustainability report

Verification

- All environmental data in the 2025 Sustainability Report Performance Tables, including Scope 1, 2 & 3 GHG emissions, have been externally verified.

TCFD

- Expanded our climate-related risk assessment under the TCFD framework to guide our carbon neutral resort commitments and to address physical and transition risks

Ratings

Corporate Sustainability Assessment (CSA)

- Announced Jan 2026: S&P Global 2025 CSA score of 66/100, increase of 9 points from previous year
- 96th percentile in industry group
- Published in the S&P Global Sustainability Yearbook for 2025 CSA score

CDP

- Achieved B score for Climate and A- for Water
- Achieved A- for the CDP Supplier Engagement Assessment (SEA)

BREEAM "Excellent" ratings

- Design and construction stage for both Studio City Phase 2 and City of Dreams Mediterranean

Awards & Certifications

ESGBusiness Awards 2025 – Waste Reduction Award
Melco Resorts and Entertainment

TVB ESG Awards

Greater Bay Area ESG Excellence Enterprise Award (Macau SAR), Studio City, NÜWA, Morpheus and The Countdown 2025 and ESG Special Recognition Award – with Merit, 2025

Gold Award for Sustainable Impact, Cyprus Tourism Awards 2025
City of Dreams Mediterranean

Green Key Award & Green Hotel Award

HKBSI 5th Hotel Business Sustainability Index Top 10 awardee, 2025

BDO ESG Awards

Best in ESG Awards (Small Market Capitalisation), Melco International



Appendix 1



Melco Resorts: Table Yield Analysis

Continue to optimize table allocation across our portfolio of Integrated Resorts

Average Number of VIP Gaming Tables					
	1Q'25	2Q'25	3Q'25	4Q'25	1Q'26
City of Dreams Macau	76	83	83	83	83
City of Dreams Manila	102	105	105	106	102
City of Dreams Mediterranean and Other ⁽²⁾	-	-	-	-	-

Average Number of Mass Gaming Tables					
	1Q'25	2Q'25	3Q'25	4Q'25	1Q'26
Altira	37	30	29	29	32
City of Dreams Macau	354	354	354	368	365
Studio City	253	253	253	253	253
Mocha and Other ⁽¹⁾	15	15	15	-	-
City of Dreams Manila	166	159	157	160	162
City of Dreams Mediterranean and Other ⁽²⁾	106	106	106	106	107

Daily Average Win Per VIP Table (US\$)					
	1Q'25	2Q'25	3Q'25	4Q'25	1Q'26
City of Dreams Macau	33,082	28,566	27,235	26,178	29,860
City of Dreams Manila	1,140	1,489	2,342	2,156	2,593
City of Dreams Mediterranean and Other ⁽²⁾	-	-	-	-	-

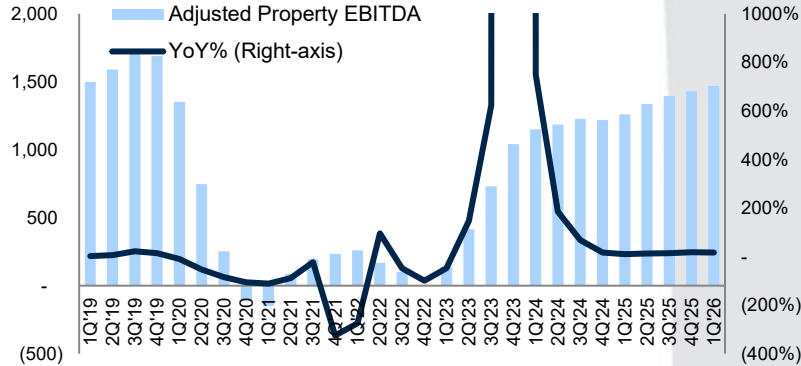
Daily Average Win Per Mass Table (US\$)					
	1Q'25	2Q'25	3Q'25	4Q'25	1Q'26
Altira	7,321	9,277	8,188	8,966	11,606
City of Dreams Macau	15,076	16,606	15,322	15,929	16,436
Studio City	13,320	14,143	13,572	13,505	14,619
Mocha and Other ⁽¹⁾	6,894	6,115	6,884	-	-
City of Dreams Manila	3,174	3,556	3,587	2,843	3,033
City of Dreams Mediterranean and Other ⁽²⁾	3,093	3,684	4,231	4,258	3,445

Notes:

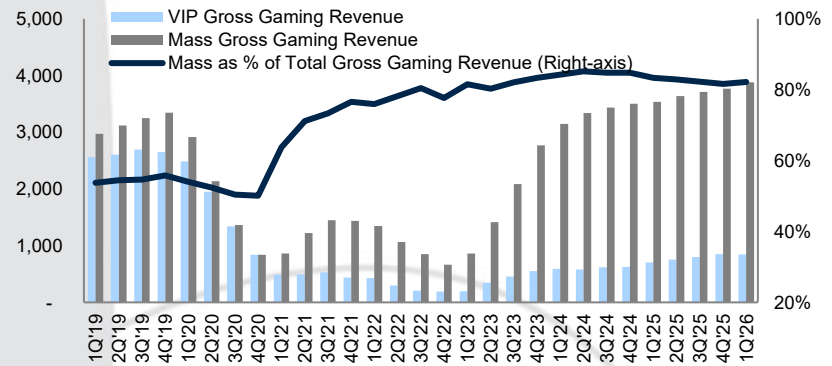
1. Grand Dragon Casino ceased operations in September 2025 and 15 tables were re-allocated to City of Dreams Macau
2. Average number of Mass Gaming Tables and Daily Average Win Per Mass Table covered VIP operation as well

Melco Resorts: Historic Revenue and Adjusted Property EBITDA

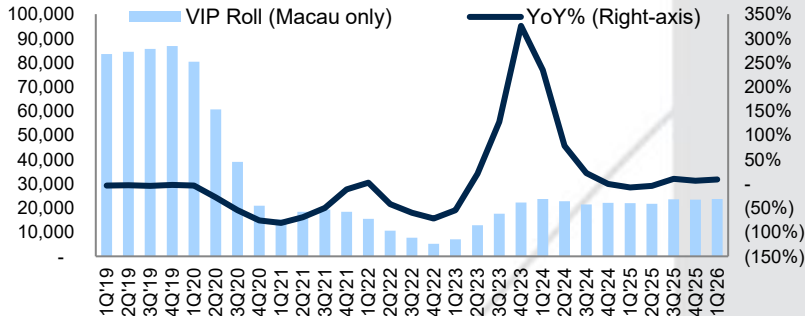
Melco Resorts: Last 12 Months Total Adjusted Property EBITDA⁽¹⁾ (US\$ million)



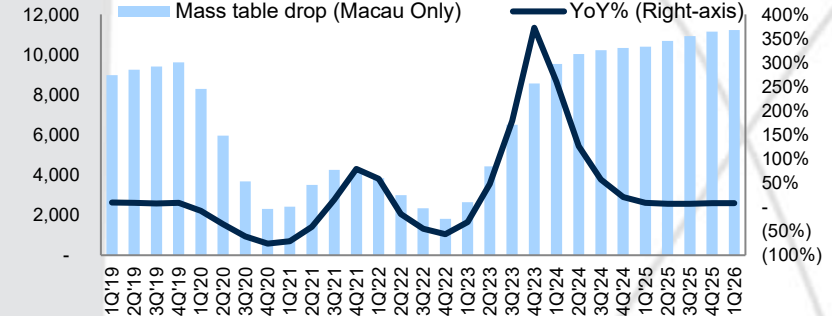
Melco Resorts: Last 12 Months Macau-only VIP & Mass GGR (US\$ million)



Melco Resorts: Last 12 Months Macau-only VIP Rolling Volume (US\$ million)



Melco Resorts: Last 12 Months Macau-only Mass Table Drop (US\$ million)



Notes:
 1. "Adjusted Property EBITDA" is net income/loss before interest, taxes, depreciation, amortization, pre-opening costs, development costs (if any), property charges and other, share-based compensation, payments to the Philippine Parties, integrated resort and casino rent, Corporate and Other expenses and other non-operating income and expenses.

MELCO

Appendix 2



City of Dreams Macau



Morpheus Standard Room



Morpheus Club Lounge



Morpheus Lobby

Studio City



Epic Tower Room



Event Center



Indoor Waterpark

Altira Macau



Panoramic Lobby



Ying Restaurant



Altira Spa



City of Dreams Manila



Nuwa Premier King Room



Spa at Nuwa



Pool at the Hyatt

City of Dreams Mediterranean



Panoramc Suite



Outdoor Pool



Olea Restaurant

City of Dreams Sri Lanka



Nuwa Deluxe Room



Nuwa Dragon Suite



Crystal Lounge

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Thank You