MELCO

3Q’26 Results Presentation

November 4, 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 734 gaming tables, 2,478 gaming machines and 4,737 hotel rooms[1] in 3Q'26



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



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



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



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

Philippines

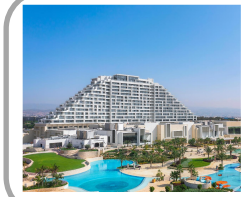
- An average of approximately 264 gaming tables, 2,275 gaming machines and 939 hotel rooms in 3Q'26



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 108 gaming tables, 971 gaming machines and 500 hotel rooms in 3Q'26



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



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

Notes:
1. *Includes REM (formerly known as The Countdown), which commenced phased opening in August 2026 and held its grand opening on October 20, 2026.*
2. *Including 113 rooms managed by Melco Resorts under the Nüwa brand*

Diverse Award-Winning Product Offerings

- To date, Melco Resorts has been recognized with over 1,500 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
- Leader in Macau with 8 stars granted by MICHELIN Guide Hong Kong & Macau 2026, the most of any other integrated resorts operator, and the Macau's first hotel to receive MICHELIN three keys.

Macau

CITY OF DREAMS 新濠天地	Forbes Travel Guide 2026	Morpheus, Nüwa Macau	Forbes Travel Guide 2026; MICHELIN Guide 2026; MICHELIN Guide 2026; MICHELIN Guide 2026; Tatler Best Macau 2026	Jade Dragon, Alain Ducasse at Morpheus, Yí, Sushi Kinetsu
			MICHELIN Guide 2026	Morpheus
			Prix Versailles	World's Most Beautiful Hotels: Morpheus
新濠影滙 STUDIO CITY	Forbes Travel Guide 2026	Star Tower, Epic Tower	Forbes Travel Guide 2026; MICHELIN Guide 2026; Tatler Best Macau 2026; Wine Spectator Best of Award of Excellence 2026	Pearl Dragon
			Prix Versailles	World's Most Beautiful Hotels: W Macau – Studio City
			World Waterpark Association	Leading Edge Award: Studio City Water Park
ALTIRA 新濠鋒 MACAU	Forbes Travel Guide 2026	Altira Macau	Forbes Travel Guide 2026; MICHELIN Guide 2026; Wine Spectator Best of Award of Excellence 2026; South China Morning Post 100 Top Tables 2026	Ying, Tenmasa, Aurora

Philippines

CITY OF DREAMS MANILA

Forbes Travel Guide 2026 — Nüwa Manila

Travel + Leisure Luxury Awards Asia Pacific 2026 Winner

Cyprus

CITY OF DREAMS MEDITERRANEAN

Cyprus tourism awards 2025

WOW Awards Asia

New Activations in Macau
Studio City Presents: Disney Space Water World









REM at City of Dreams Macau

- REM (formerly known as The Countdown), featuring 149 suites, commenced phased opening in August and held its grand opening on October 20, 2026.







Summary Financials

(US$ millions)	3 months ended Sep '26	Sep'25	% Change
Total Operating Revenues	**1,174**	**1,310**	**(10.4%)**
Gaming	939	1,061	(11.5%)
Non-Gaming	234	248	(5.5%)
Total Operating Costs & Expenses	(1,073)	(1,125)	4.6%
Operating Income	**100**	**185**	**(45.7%)**
Total Non-Operating Expenses, Net	(108)	(122)	11.5%
Net Income	(9)	62	(114.7%)
Adjusted Property EBITDA[1]	**288**	**380**	**(24.4%)**
City of Dreams Macau	130	207	(37.0%)
Studio City	91	105	(13.5%)
Altira	(0)	(1)	59.3%
Mocha and Other[2]	4	6	(25.0%)
City of Dreams Manila	33	41	(20.2%)
City of Dreams Mediterranean and Other	26	23	10.7%
Other Operations[3]	4	(1)	738.2%
Corporate and Other Expenses	(23)	(28)	19.6%
Adjusted EBITDA [4]	**265**	**352**	**(24.8%)**

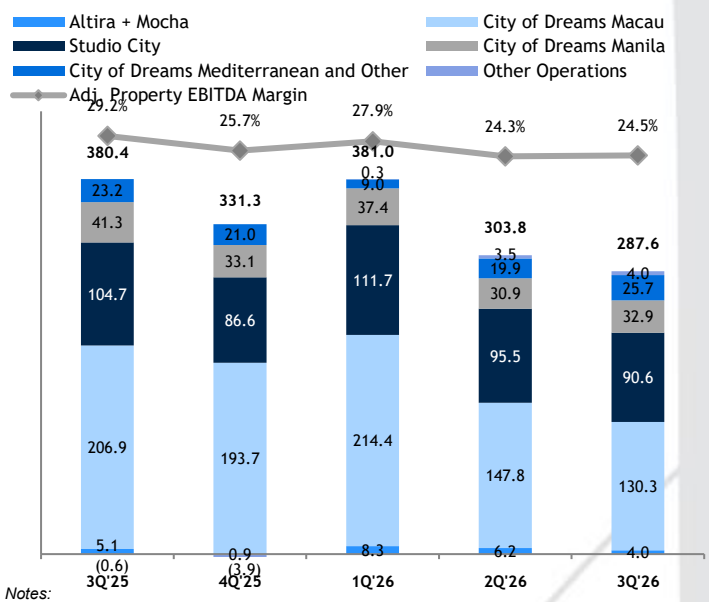
Note:

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, have been included in the Other Operations segment for 3Q'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 – 3Q'26

Melco Resorts Group-wide Adjusted Property EBITDA of US$288 million[1] and Hold-Adjusted Property EBITDA of US$298 million[5]

Total Adjusted Property EBITDA & Margin [1] [2] (US$m)



Hold-Adjusted Property EBITDA [5]

(US$ millions)	3Q'25	4Q'25	1Q'26	2Q'26	3Q'26
City of Dreams Macau	184	187	194	157	145
Studio City	105	87	112	96	91
Altira and Mocha[3]	5	1	8	6	4
Macau Hold-Adjusted Property EBITDA	**294**	**274**	**314**	**258**	**239**
City of Dreams Manila	39	30	33	31	31
City of Dreams Mediterranean and Other	23	21	9	20	26
Other Operations[4]	(1)	(2)	1	4	2
Hold-Adjusted Property EBITDA[5]	**355**	**323**	**356**	**312**	**298**
Melco Resorts Hold-Adjusted Property EBITDA Margin	**28.1%**	**25.3%**	**26.9%**	**24.7%**	**25.0%**
Macau Hold-Adjusted Property EBITDA Margin	**27.6%**	**25.2%**	**27.4%**	**24.2%**	**24.3%**

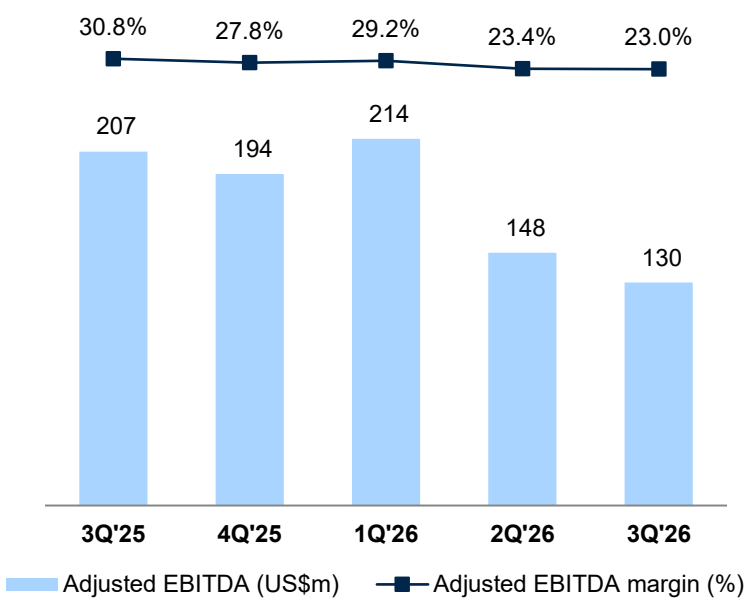
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2. *Adjusted Property EBITDA margin is Adjusted Property EBITDA divided by total operating revenues*
3. *As part of the Company's development strategy and in accordance with Macau law, Grand Dragon Casino and Mocha Kuong Fat ceased operations in September 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 3Q'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 – 3Q'26

City of Dreams Macau recorded Adjusted EBITDA of US$130 million

City of Dreams Macau Adjusted EBITDA and Adjusted EBITDA margin[1] [2]



City of Dreams Macau Key Operating Metrics

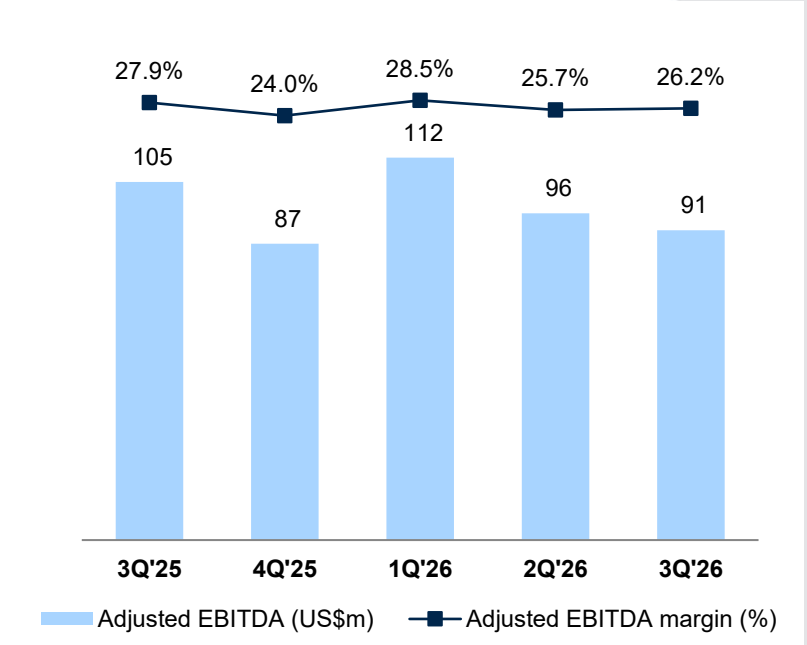
(US$m, unless otherwise stated)	3Q'26	Vs. 2Q'26	Vs. 3Q'25
VIP Rolling Chip	4,633	(10%)	(17%)
VIP Win Rate (%)	2.49%	(22bps)	(119bps)
Mass Table Drop	1,627	(7%)	(2%)
Mass Table Hold (%)	29.5%	(22bps)	(28bps)
VIP GGR	116	(17%)	(44%)
Mass GGR	481	(8%)	(3%)
Slots GGR	37	(16%)	12%
Total GGR	633	(10%)	(14%)
Total Operating Revenues	566	(10%)	(16%)
Adjusted EBITDA	130	(12%)	(37%)

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 – 3Q'26

Studio City recorded Adjusted EBITDA of US$91 million

Studio City Adjusted EBITDA and Adjusted EBITDA margin[1] [2]



Studio City Key Operating Metrics

(US$m, unless otherwise stated)	3Q'26	Vs. 2Q'26	Vs. 3Q'25
Mass Table Drop	846	(4%)	(10%)
Mass Table Hold (%)	34.3%	(203bps)	112bps
Mass GGR	290	(10%)	(7%)
Slots GGR	31	(16%)	(4%)
Total GGR	321	(10%)	(7%)
Total Operating Revenues	346	(7%)	(8%)
Adjusted EBITDA	91	(5%)	(13%)

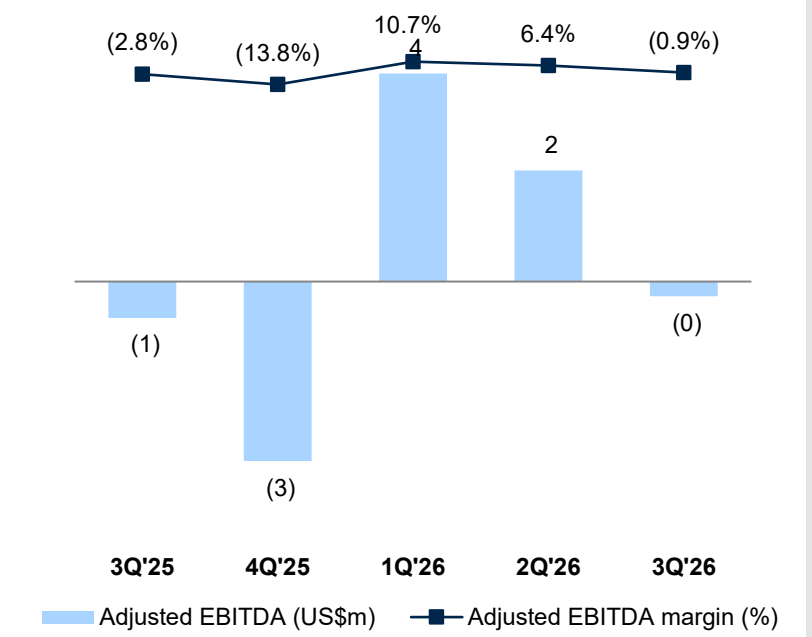
Notes:

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2. *"Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues*

Altira – 3Q'26

Altira recorded Negative Adjusted EBITDA of US$0.3 million

Altira Adjusted EBITDA and Adjusted EBITDA margin[1] [2]



Altira Key Operating Metrics

(US$m, unless otherwise stated)	3Q'26	Vs. 2Q'26	Vs. 3Q'25
Mass Table Drop	145	8%	29%
Mass Table Hold %	20.0%	(192bps)	60bps
Mass GGR	29	(1%)	33%
Slots GGR	7	(7%)	81%
Total GGR	36	(2%)	40%
Total Operating Revenues	31	(8%)	22%
Adjusted EBITDA	(0)	(113%)	59%

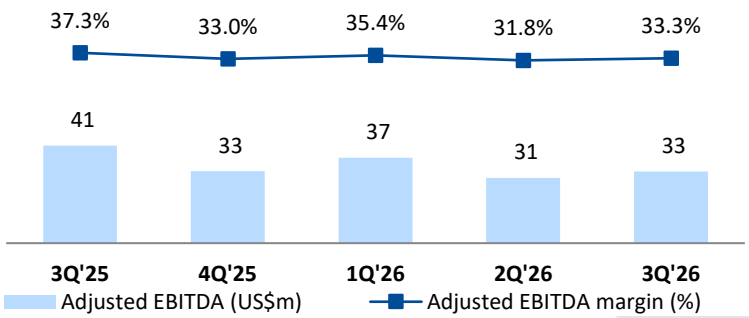
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2. *"Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues*

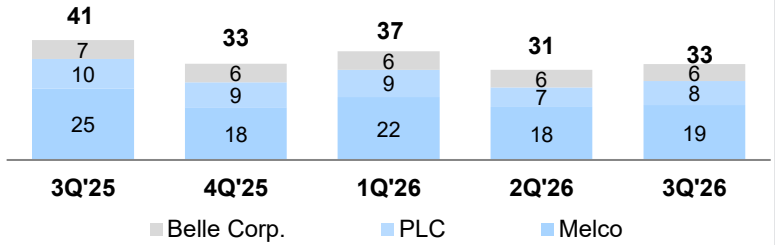
City of Dreams Manila – 3Q'26

City of Dreams Manila recorded Adjusted EBITDA of US$33 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)	3Q'26	Vs. 2Q'26	Vs. 3Q'25
VIP Rolling Chip	484	41%	(6%)
VIP Win Rate (%)	4.09%	42bps	(28bps)
Mass Table Drop	135	2%	(6%)
Mass Table Hold (%)	33.6%	(179bps)	(237bps)
VIP GGR	20	58%	(12%)
Mass GGR	45	(3%)	(13%)
Slots GGR	49	3%	(3%)
Total GGR	114	7%	(9%)
Total Operating Revenues	99	2%	(11%)
Adjusted EBITDA	33	6%	(20%)

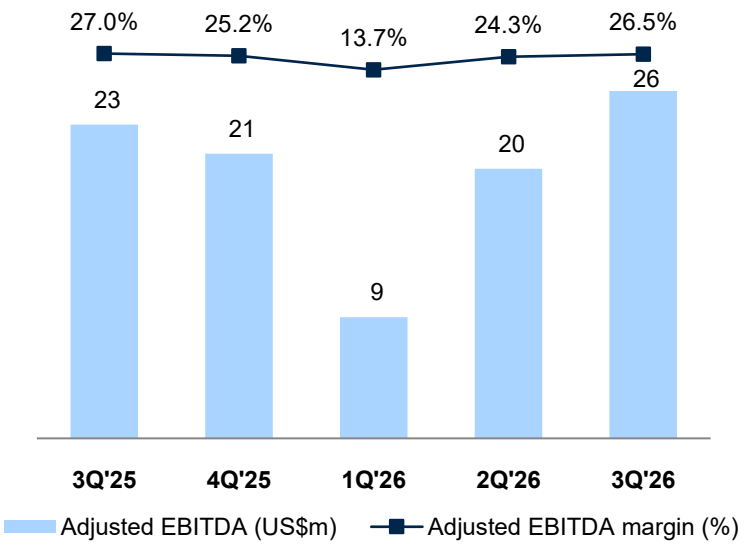
Notes:

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2. *"Adjusted EBITDA margin" is Adjusted EBITDA divided by total operating revenues*
3. *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 – 3Q'26

City of Dreams Mediterranean and Other recorded Adjusted EBITDA of US$26 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)	3Q'26	Vs. 2Q'26	Vs. 3Q'25
VIP Rolling Chip	0	75%	(81%)
VIP Win Rate (%)	-15.34%	1,432bps	(2,228bps)
Mass Table Drop	221	26%	17%
Mass Table Hold (%)	22.6%	49bps	80bps
VIP GGR	(0)	10%	(142%)
Mass GGR	50	28%	21%
Slots GGR	38	3%	5%
Total GGR	88	16%	13%
Total Operating Revenues	97	18%	13%
Adjusted EBITDA	26	29%	11%

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*

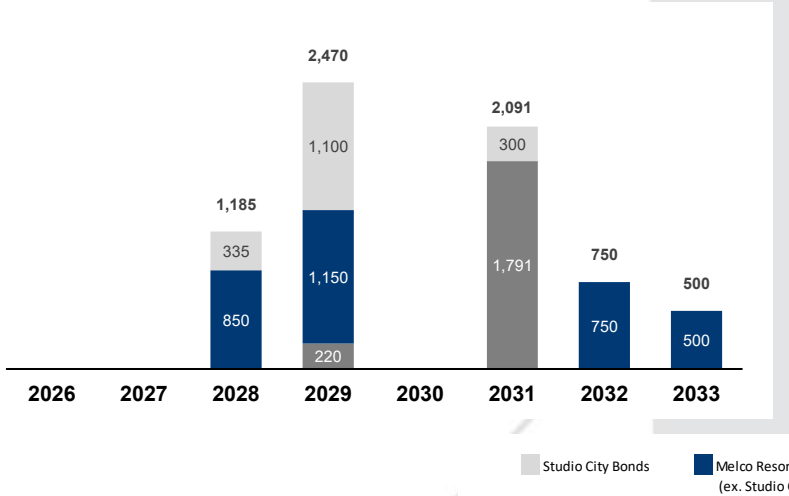
Guidance on Key Non-Operating Items

Depreciation & Amortization	▪ Approximately US$140-145 million for 4Q 2026
Corporate Expenses	▪ Approximately US$20-25 million for 4Q 2026
Consolidated Net Interest Expense	▪ Approximately US$115-120 million for 4Q 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	▪ Revamp of the retail area at City of Dreams Macau

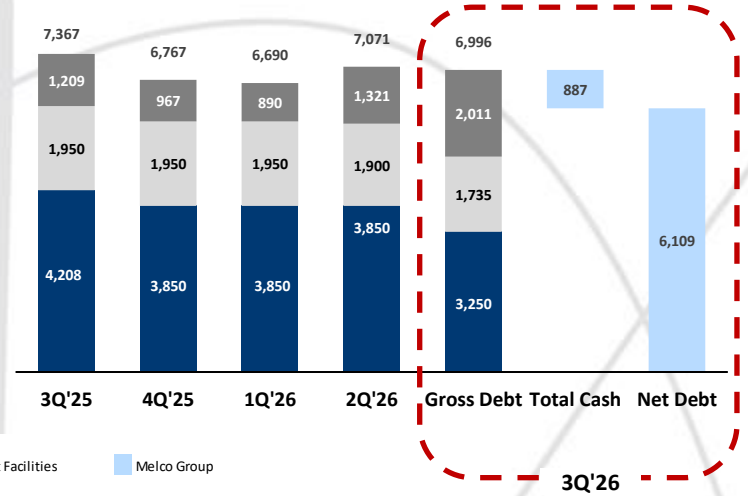
Liquidity & Balance Sheet

Actual as of September 30, 2026 (US$m, unless otherwise stated)	Melco Resorts[1]	Studio City [2]	Philippines	Cyprus	Sri Lanka	Melco Resorts Group
Cash & Cash Equivalents [3]	474	212	120	44	37	887
Availability Under Credit Facilities	972	58	38	-	-	1,067
Total Liquidity	**1,446**	**270**	**158**	**44**	**37**	**1,954**

Debt maturity profile as of September 30, 2026 (US$ million)



Total debt position (US$ million)



Studio City Bonds | Melco Resorts Bonds (ex. Studio City) | Credit Facilities | Melco Group

1. *Excluding Studio City, Philippines, Cyprus, and Sri Lanka*
2. *Cash & cash equivalents include the cash at Studio City Casino*
3. *Includes restricted cash*

Shareholder Return

Returned approximately US$4.3bn to shareholders from 2016

- Melco Resorts has returned approximately US$4.3 billion to shareholders in the form of dividends and share repurchases since 2016.
- Since 2020, Melco Resorts has repurchased approximately US$969 million in shares.
- The Company currently has authority to repurchase up to approximately US$487 million shares.

Melco Resorts Capital Return Schedule (US$ million)

(US$m, unless otherwise stated)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD[1]	2016 to 2026 YTD[1]
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	236	2,426
Total	**1,235**	**850**	**943**	**313**	**45**	**52**	**189**	**170**	**112**	**165**	**236**	**4,309**

1. *2026 YTD as of November 03, 2026*

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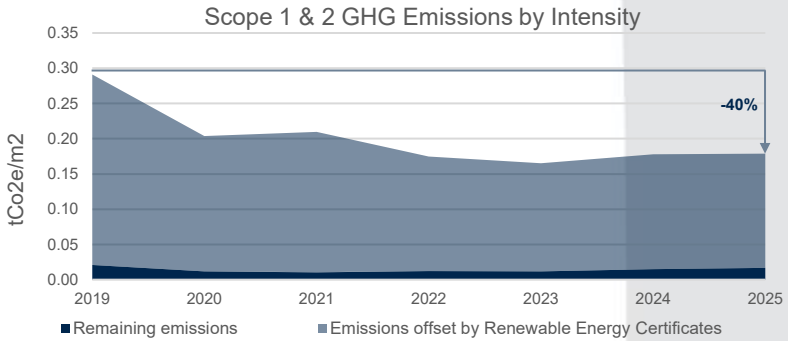
Melco Resorts' Sustainability Goals & Achievements

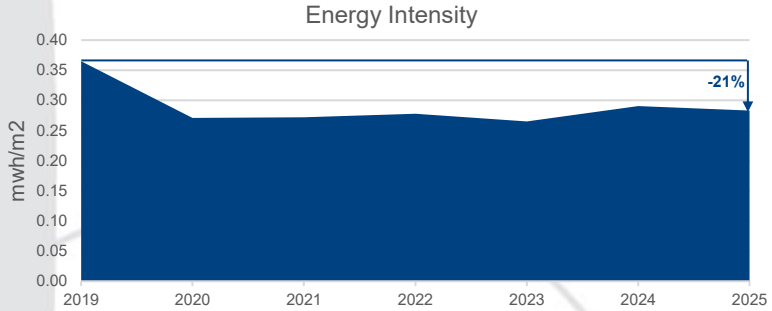


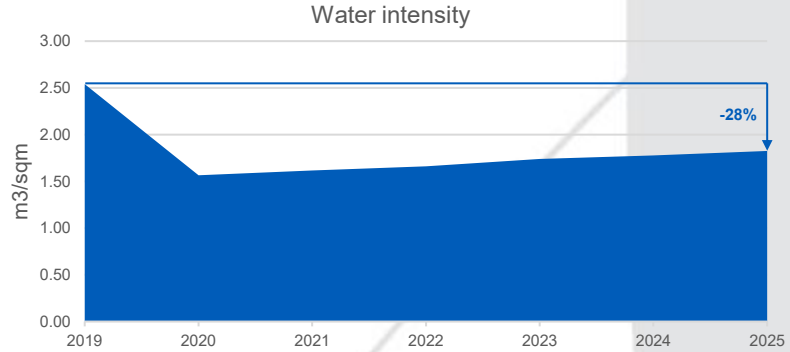
Restoring our World

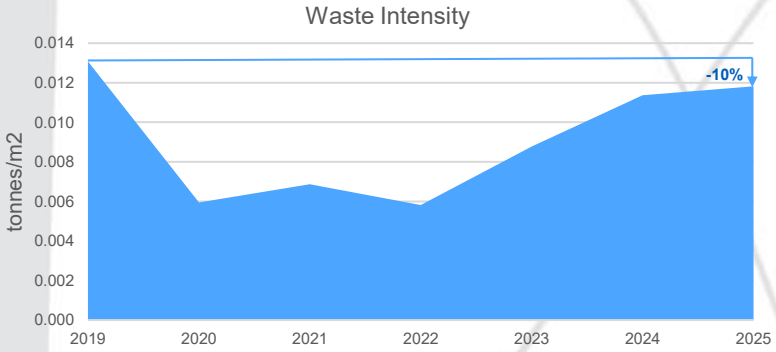
Our RISE sustainability strategy guides us to go “Above & Beyond” in achieving our commitments. Restoring our World focuses on goals in Energy & Climate Resilience and Material Use and Waste

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

Progress against goals in 2025

100% OEKO-TEX Certified bed & bath linen

Against goal of sourcing 100%

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

80% Green or Amber Chemicals procured

Against goal of 50% Green or Amber rated 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

16% Sustainable Seafood procured

Against goal of sourcing 20%

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

97% Cage-free Whole Eggs procured in 2025

Against goal of sourcing 100%

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

"Our global team's dedication to reducing ESG risk, offering more sustainable options to our guests and supporting suppliers to build businesses and supply chains to deliver on this has been both a motivating challenge and one of our greatest accomplishments this year"

Augusta Vargas-Prada
Senior Vice President, Global Supply Chain

Enhancing Transparency along the Line

In 2025, we significantly strengthened our ESG due diligence by screening targeted Tier 1 suppliers for carbon intensity, biodiversity and modern slavery risks.

We also conducted onsite audits of key seafood suppliers to enhance traceability of this important sourcing stream. These steps further integrate ESG performance considerations into risk management and procurement decision making, deepening supply chain accountability

Melco's Key Environmental Sustainability Highlights

Strategy

ESCSR Committee
- Environmental Sustainability and Corporate Social Responsibility Committee established at Board level

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

Supply chain
- Assessed Tier 1 supplier categories for climate-related risk and emission intensity

Energy & Climate

Energy & water efficiency measures
- Annualized energy savings of over 71.7 million kWh, and water savings of over 290,000m³ through efficiency measures

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

Electric vehicles
- 65% EV and hybrid vehicles in total fleet
- Over 150 electric charging stations across all properties

Climate-related Physical Risks and Mitigating Measures
- Disclosed region-specific climate-related risks and opportunities with relevant mitigating measures in 2025 report

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
- Plate waste on average across properties in Macau and Manila reduced by 4% in grams per cover in 2025 compared to 2024

Plastic waste
- NORDAQ reusable glass bottles have replaced single use plastic water bottles in all guest rooms across portfolio since 2025

Ratings

Corporate Sustainability Assessment (CSA)
- S&P Global 2025 CSA score of 66/100 and 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

Forbes Travel Guide VERIFIED™ – Responsible Hospitality Badge
- Altira Macau, Studio City Star Tower, Studio City Epic Tower, Morpheus, Nüwa Macau and Nüwa Manila, 2025

Awards & Certifications

ESGBusiness Awards 2025 – Waste Reduction Award
Melco Resorts and Entertainment

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

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

TVB ESG Awards
Greater Bay Area ESG Excellence Enterprise Award (Macau SAR), 2025 and ESG Special Recognition Award – with Merit, 2025

Green Key Award & Green Hotel Award
Studio City, NÜWA, Morpheus and The Countdown

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

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Appendix 1



Melco Resorts: Table Yield Analysis

Continue to optimize table allocation across our portfolio of Integrated Resorts

Average Number of VIP Gaming Tables

	3Q'25	4Q'25	1Q'26	2Q'26	3Q'26
City of Dreams Macau	83	83	83	83	82
City of Dreams Manila	105	106	102	103	103
City of Dreams Mediterranean and Other[2]	-	-	-	-	-

Average Number of Mass Gaming Tables

	3Q'25	4Q'25	1Q'26	2Q'26	3Q'26
Altira	29	29	32	35	35
City of Dreams Macau	354	368	365	363	368
Studio City	253	253	253	253	248
Mocha and Other[1]	15	-	-	-	-
City of Dreams Manila	157	160	162	162	161
City of Dreams Mediterranean and Other[2]	106	106	107	108	108

Daily Average Win Per VIP Table (US$)

	3Q'25	4Q'25	1Q'26	2Q'26	3Q'26
City of Dreams Macau	27,235	26,178	29,860	18,578	15,370
City of Dreams Manila	2,342	2,156	2,593	1,340	2,088
City of Dreams Mediterranean and Other[2]	-	-	-	-	-

Daily Average Win Per Mass Table (US$)

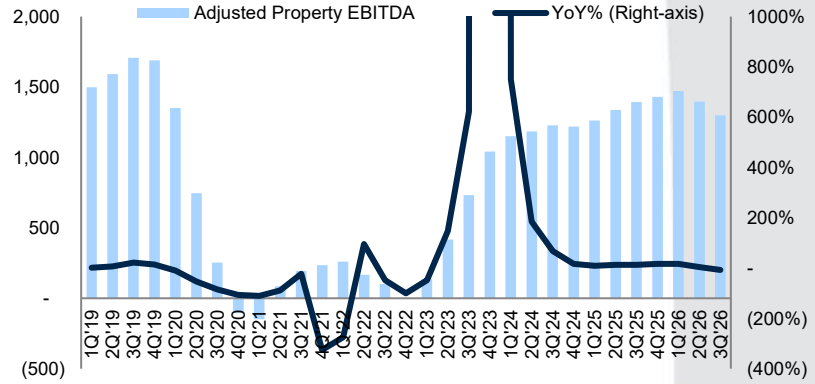
	3Q'25	4Q'25	1Q'26	2Q'26	3Q'26
Altira	8,188	8,966	11,606	9,324	9,004
City of Dreams Macau	15,322	15,929	16,436	15,808	14,192
Studio City	13,572	13,505	14,619	13,940	12,723
Mocha and Other[1]	6,884	-	-	-	-
City of Dreams Manila	3,587	2,843	3,033	3,173	3,064
City of Dreams Mediterranean and Other[2]	4,231	4,258	3,445	3,954	4,996

Notes:

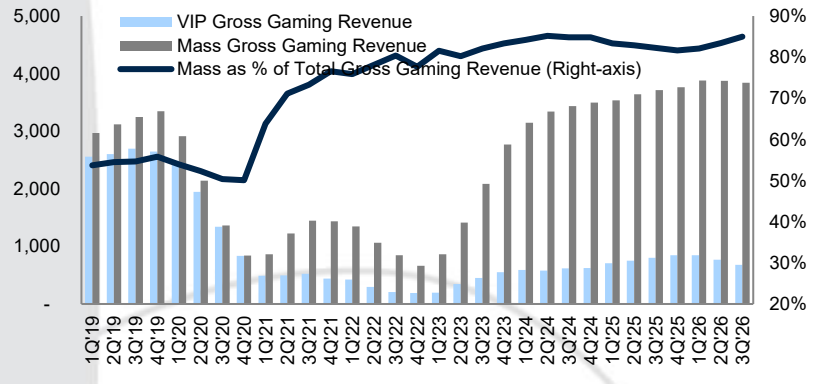
1. *Grand Dragon Casino ceased operations in September 2025 and 15 tables were re-allocated to City of Dreams Macau*
2. *Average number of Mass Gaming Tables and Daily Average Win Per Mass Table covered VIP operation as well*

Melco Resorts: Historic Revenue and Adjusted Property EBITDA

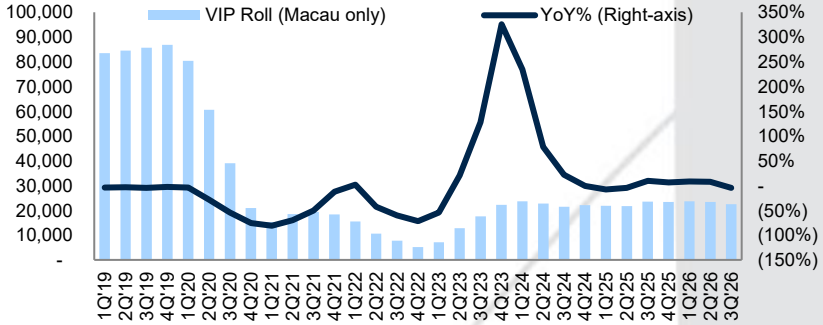
Melco Resorts: Last 12 Months Total Adjusted Property EBITDA[(1)] (US$ million)



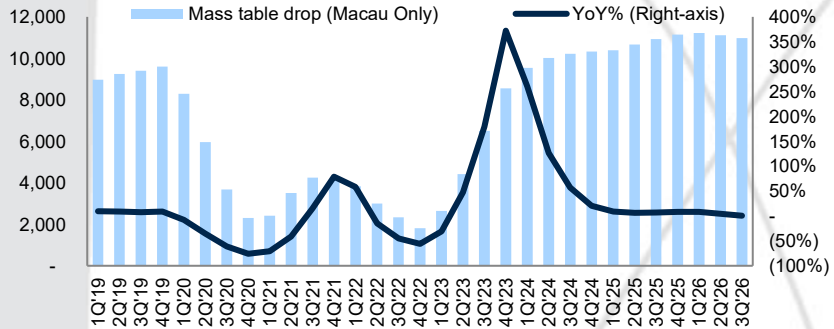
Melco Resorts: Last 12 Months Macau-only VIP & Mass GGR (US$ million)



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.*

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Appendix 2



City of Dreams Macau

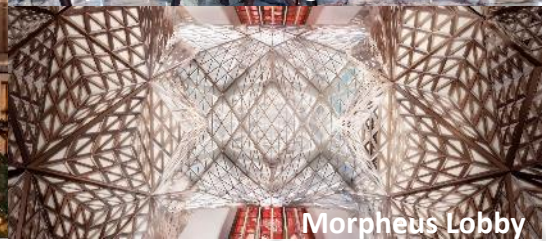




Morpheus Standard Room



Morpheus Club Lounge



Morpheus Lobby

Studio City



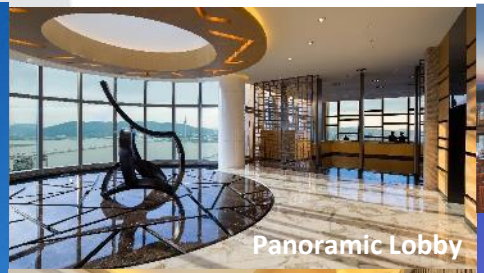

Epic Tower Room


Event Center


Indoor Waterpark

Altira Macau




Panoramic Lobby


Aurora Terrace


Ying Restaurant


Altira Spa



Altira Macau

City of Dreams Manila

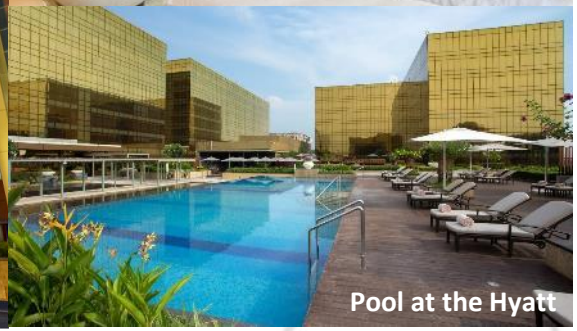




Nüwa Premier King Room



Spa at Nüwa



Pool at the Hyatt

City of Dreams Mediterranean









City of Dreams Sri Lanka




Nüwa Deluxe Room


Nüwa Dragon Suite


Crystal Lounge

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Thank You