



July 24, 2018

THE PHILIPPINE STOCK EXCHANGE, INC.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head of Disclosure Department

Re: Report on Form 17-C

Dear Ms. Encarnacion:

We submit the SEC Form 17-C disclosure, as attached.

Thank you.

Very truly yours,

**MELCO RESORTS AND ENTERTAINMENT
(PHILIPPINES) CORPORATION**

By:

A handwritten signature in blue ink, appearing to read "Marissa T. Academia".

MARISSA T. ACADEMIA
Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **July 24, 2018**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS58648** 3. BIR Tax Identification No. **000-410-840-000**
4. **MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City 1701**
Address of principal office Postal Code
8. **c/o (02) 691-8899**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	5,666,764,407
	Outstanding Debt: PhP 7.5 billion Senior Note

11. Indicate the item numbers reported herein: **Item 9 – Other Events**

DISCLOSURE

Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) hereby discloses that its controlling shareholder, Melco Resorts & Entertainment Limited (“**Melco**”), with its American depository shares listed on the NASDAQ Global Select Market, furnished its unaudited financial results for the second quarter ended June 30, 2018. Such filings included segment financial information of City of Dreams Manila as set out below.

- For the quarter ended June 30, 2018, net revenue at City of Dreams Manila was US\$173.9 million compared to US\$176.2 million in the second quarter of 2017. The decrease was mainly due to higher commissions reported as a reduction in revenue upon the adoption of a new revenue recognition standard issued by the Financial Accounting Standards Board (the “New Revenue Standard”), partially offset by improved gross gaming revenues.

Melco adopted the New Revenue Standard using the modified retrospective method from January 1, 2018. Results for the periods beginning on or after January 1, 2018 are presented under the New Revenue Standard, while prior year amounts are not adjusted and continue to be reported in accordance with the previous basis. Under the previous basis before the adoption of the New Revenue Standard, net revenue at City of Dreams Manila for the second quarter of 2018 would have been US\$191.0 million, which would have represented an increase of approximately 8% from the comparable period in 2017.

- City of Dreams Manila generated Adjusted EBITDA⁽¹⁾ of US\$87.3 million in the second quarter of 2018 compared to US\$62.8 million in the comparable period of 2017. The year-on-year increase in Adjusted EBITDA was primarily a result of better performance in all gaming segments.
- Rolling chip volume totaled US\$3.0 billion for the second quarter of 2018 versus US\$3.2 billion in the second quarter of 2017. The rolling chip win rate was 3.7% in the second quarter of 2018 versus 3.5% in the second quarter of 2017. The expected rolling chip win rate range is 2.7%-3.0%.
- Mass market table games drop increased to US\$196.9 million for the second quarter of 2018, compared with US\$169.8 million in the second quarter of 2017. The mass market table games hold percentage was 29.4% in the second quarter of 2018 compared to 28.5% in the second quarter of 2017.
- Gaming machine handle for the second quarter of 2018 was US\$855.9 million, compared with US\$759.0 million in the second quarter of 2017. The gaming machine win rate was 5.9% for both quarters ended June 30, 2018 and 2017.
- Total non-gaming revenue at City of Dreams Manila in the second quarter of 2018 was US\$29.2 million, compared with US\$28.1 million in the second quarter of 2017.
- Supplemental data for the second quarter of 2018 and 2017 for City of Dreams Manila is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Room Statistics:				
Average daily rate ⁽²⁾ (US\$)	\$ 157	\$ 156	\$ 158	\$ 155
Occupancy per available room	98%	95%	98%	96%
Revenue per available room ⁽³⁾ (US\$)	\$ 154	\$ 149	\$ 155	\$ 149
Other Information:				
Average number of table games	299	278	297	274
Average number of gaming machines	1,900	1,777	1,868	1,775
Table games win per unit per day ⁽⁴⁾ (US\$)	\$ 6,165	\$ 6,383	\$ 5,797	\$ 5,800
Gaming machines win per unit per day ⁽⁵⁾ (US\$)	\$ 291	\$ 277	\$ 286	\$ 281

Melco furnished its unaudited financial results for the second quarter ended June 30, 2018 with the United States Securities and Exchange Commission today, July 24, 2018.

It should be noted that the financial results of Melco and its consolidated subsidiaries, including those contained in the quarterly financial results and condensed consolidated financial information, have been prepared in accordance with generally accepted accounting principles in the United States (“**US GAAP**”), which are different from the Philippine Financial Reporting Standards (“**PFRS**”) that the Corporation is subject to when preparing and presenting its consolidated financial results and related financial information. This may result in differences between the figures presented herein, which represent the segment of City of Dreams Manila from the perspective of Melco. The segment results and financial position of City of Dreams Manila from the Melco perspective may be different from the figures which may subsequently be contained in any financial statements of the Corporation. Furthermore, the financial results and related information set forth in the quarterly financial results and condensed consolidated financial information are not directly comparable to the financial results and related financial information that would otherwise be disclosed by a company whose shares are traded on the Philippine Stock Exchange. As such, the public is advised to exercise caution when dealing with the securities of the Corporation based on the figures presented above.

For further information on the unaudited 2018 second quarter financials of Melco, please visit www.melco-resorts.com.

(1) "Adjusted EBITDA" is earnings before interest, taxes, depreciation, amortization, share-based compensation expenses, corporate expenses, property charges and other, payments to the Philippines parties under the cooperative arrangement, land rent to Belle Corporation and other non-operating income and expenses.

(2) Average daily rate is calculated by dividing total room revenues including the retail value of complimentary rooms (less service charges, if any) by total occupied rooms including complimentary rooms

(3) Revenue per available room is calculated by dividing total room revenues including the retail value of complimentary rooms (less service charges, if any) by total rooms available

(4) Table games win per unit per day is shown before discounts and commissions

(5) Gaming machines win per unit per day is shown before deducting cost for slot points

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION

By:



MARISSA T. ACADEMIA
Corporate Information Officer 

July 24, 2018
Date