



SECOND QUARTER 2023 EARNINGS

August 2, 2023

MGM RESORTS INTERNATIONAL

FORWARD-LOOKING STATEMENTS

Statements in this presentation that are not historical facts are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and/or uncertainties, including those described in the Company's public filings with the Securities and Exchange Commission. The Company has based forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, the Company's expectations related to its financial outlook (including expectations regarding its liquidity position, capital expenditures, cash taxes, interest expense and corporate expense); expectations regarding the impact of macroeconomic trends on the Company's business; the Company's ability to execute on its strategic pillars and return value to shareholders (including the timing and amount of any share repurchases); the Company's expectations regarding any benefits expected to be received from the Company's recent transactions, including the long-term license agreement with Marriott International; expectations regarding the development of an integrated resort in Japan and in New York; the positioning of BetMGM as a leader in sports betting and iGaming (including BetMGM's expected growth in new and existing jurisdictions and projected market share and profitability); and the expansion of LeoVegas and the MGM digital brand. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include the effects of economic and other conditions in the markets in which the Company operates and competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, risks relating to international operations, permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions and additional risks and uncertainties described in the Company's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law. If the Company updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

MARKET AND INDUSTRY DATA

This presentation also contains estimates and information concerning the Company's industry that are based on industry publications, reports and peer company public filings. This information involves a number of assumptions and limitations, and you are cautioned not to rely on or give undue weight to this information. The Company has not independently verified the accuracy or completeness of the data contained in these industry publications, reports or filings. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the "Risk Factors" section of the Company's public filings with the SEC. Third party logos and brands included in this presentation are the property of their respective owners and are included for informational purposes only.

NOTE REGARDING PRESENTATION OF NON-GAAP FINANCIAL MEASURES

This presentation includes certain "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, as amended. Schedules that reconcile the non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with Generally Accepted Accounting Principles in the United States are included herein or in the Company's earnings releases that have been furnished with the SEC and are available on our website at www.mgmresorts.com.

IMPORTANT NOTE REGARDING BETMGM FINANCIAL AND OTHER INFORMATION

This presentation includes certain financial and other information related to BetMGM and the industry in which BetMGM operates, which is jointly owned by the Company and Entain plc. This information was obtained from BetMGM management and while the Company believes such information to be reliable and accurate, the Company has not independently verified it and does not make any representation as to its accuracy. BetMGM financial information is not prepared in accordance with GAAP. If BetMGM presented these financial measures in accordance with GAAP, then BetMGM would present the revenues associated with its Nevada digital and retail sports betting operations differently, until such time as BetMGM is directly licensed as a Nevada gaming operator. Currently under GAAP, its calculation of net revenue would be on a basis net of operating costs, such that the GAAP reported net revenue would be lower than the net revenue reported herein, with net income remaining the same. BetMGM projected net revenue from operations and target EBITDA margins are also based on significant assumptions regarding the extension of current market trends in the states where BetMGM currently operates as well as assumptions regarding BetMGM's expansion into new jurisdictions. These assumptions are subject to significant risks and uncertainty and as a result investors are cautioned not to place undue reliance on such statements as a prediction of BetMGM's actual results. See "Forward-looking Statements" above.

OUR STRATEGIC PILLARS



OUR VISION:
TO BE THE WORLD'S
PREMIER
GAMING ENTERTAINMENT
COMPANY



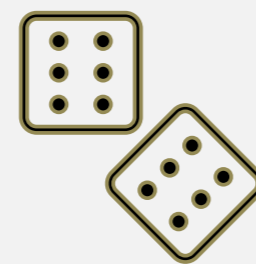
STRONG PEOPLE AND CULTURE

Recruit, develop and retain the best talent
Foster a culture of diversity and inclusion
Invest in the employee experience



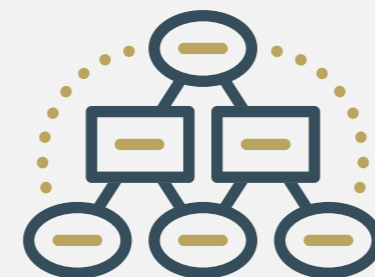
CUSTOMER-CENTRIC MODEL

Leverage a customer-centric model reinforced by a strong brand and deep customer insights to provide unmatched entertainment experiences for our guests and drive top-line growth



GAMING ENTERTAINMENT

Innovate our gaming entertainment product to drive continued premium positioning and competitive differentiation. Distribute our product offering to serve the broadest total addressable market possible



OPERATIONAL EXCELLENCE

Operating model refinement to diversify business mix, maximize operating efficiencies, and expand margins
Enhancement of digital capabilities to strengthen customer loyalty



DISCIPLINED CAPITAL ALLOCATION TO MAXIMIZE SHAREHOLDER VALUE

Pursuit of targeted, attractive ROI opportunities that align to the Company's strategic vision
Focus on shareholder returns
Fortify balance sheet

MGM RESORTS IS AN INTERNATIONAL BRAND



Operator of 18 properties in the United States and Macau

Seeking a license for an integrated resort in Japan



Sports betting and iGaming brand in 26 North American jurisdictions



Online sports betting and iGaming operator in 9 jurisdictions in Europe and Canada

MGM RESORTS INTERNATIONAL




Brick and Mortar Properties


Digital Markets


Future Development

SECOND QUARTER 2023 TAKEAWAYS

All-Time Record Consolidated Net Revenues

Long-term Agreement with Marriott will Further Strengthen our Customer Base

- ✓ Offers Marriott's 180 million members the opportunity to earn and redeem Bonvoy points at MGM Resorts properties
- ✓ Replacing lower yielding room nights with Marriott room nights brings: **a lower customer acquisition cost, higher ADR driven by improved product mix, and a higher quality customer**

Recovery in Macau Well Underway

- ✓ Second quarter Adjusted Property EBITDAR of \$209 million exceeded 2Q19 by 21%
 - Main floor win surpassed 2Q19 by 37%
 - Market share sustained in the mid-teens at 14.6%, significantly above 9.2% in 2Q19

Steady Domestic Operational Performance

- ✓ Second quarter Adjusted Property EBITDAR in Las Vegas decreased 6% YoY, with margins at 36%
 - Topline demand increased YoY with ADR up 4% and occupancy of 96%
- ✓ Regional operations margins sustained in the low 30's sequentially
- ✓ BetMGM net revenues from operations of \$944 million¹ in the first half of 2023; with EBITDA profitability reached for the second quarter

MGM Well Positioned for Long-Term Growth and Value Creation

- ✓ **International digital strategy** via LeoVegas continues to grow with our acquisition of Push Gaming, a gaming content studio, which was announced in 1Q23 and is scheduled to close later this fall.
- ✓ **Development Opportunities** in New York and Japan
- ✓ **Investments in our core business** by deploying capital opportunistically in room remodels, outlet repositioning, and improving property to property connectivity
- ✓ **Returning cash to shareholders** by purchasing ~15 million shares in the second quarter

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2Q 2023 FINANCIAL RESULTS

MGM RESORTS INTERNATIONAL

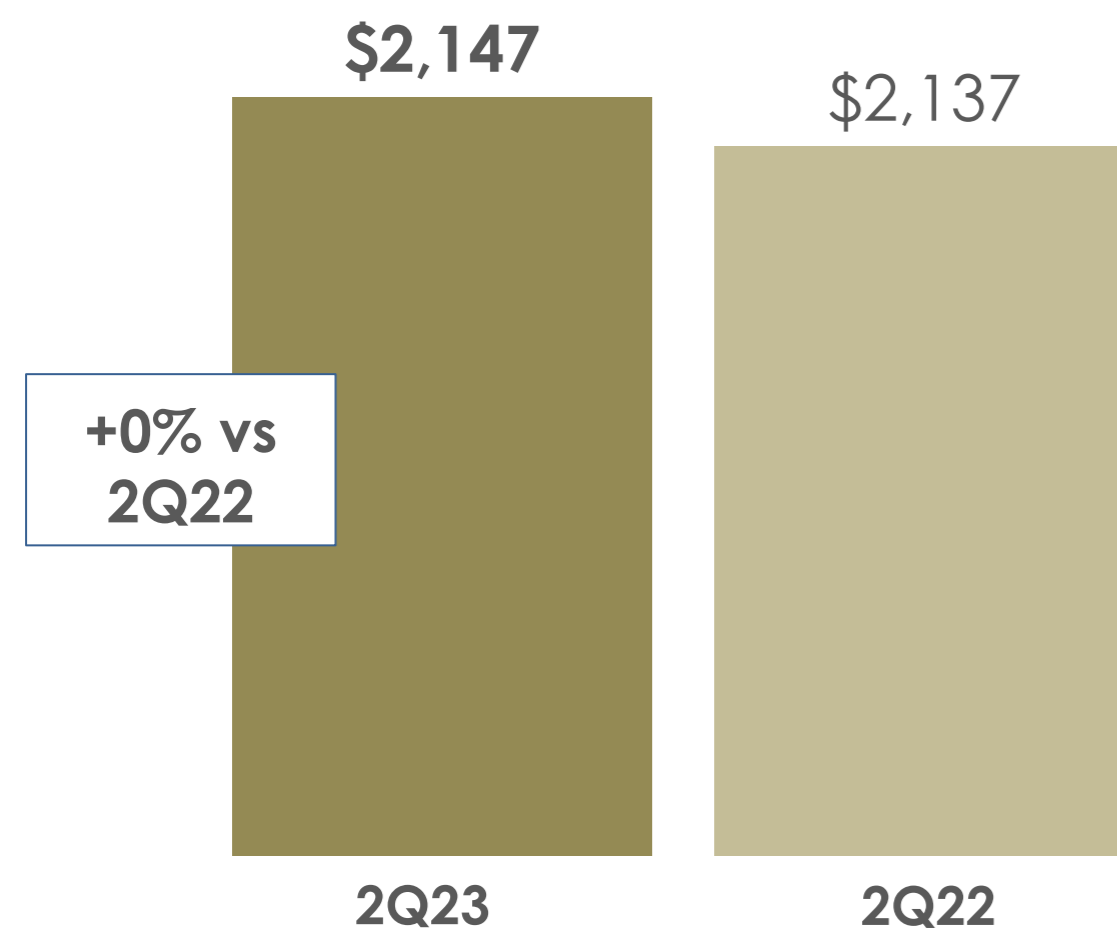


Borgata Water Club Tower Remodel (Renamed MGM Tower)

2Q 2023 – LAS VEGAS OPERATIONS

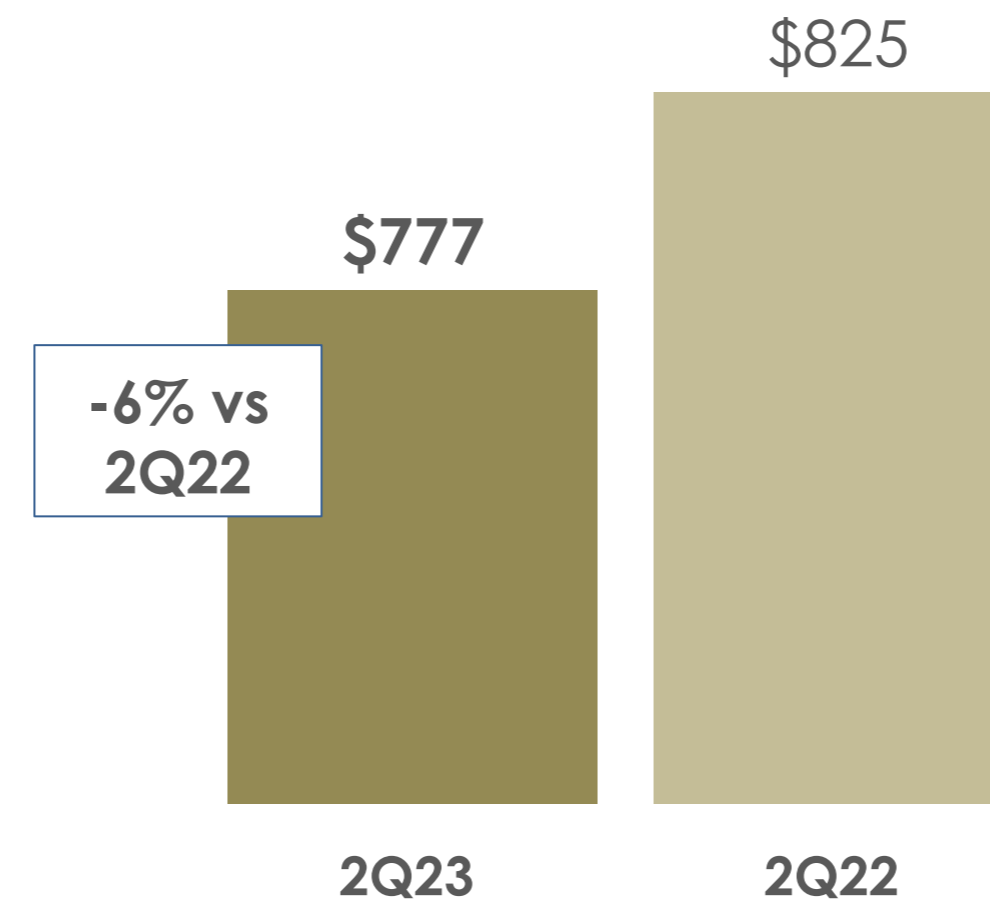
Net Revenues

(\$ in U.S. millions)

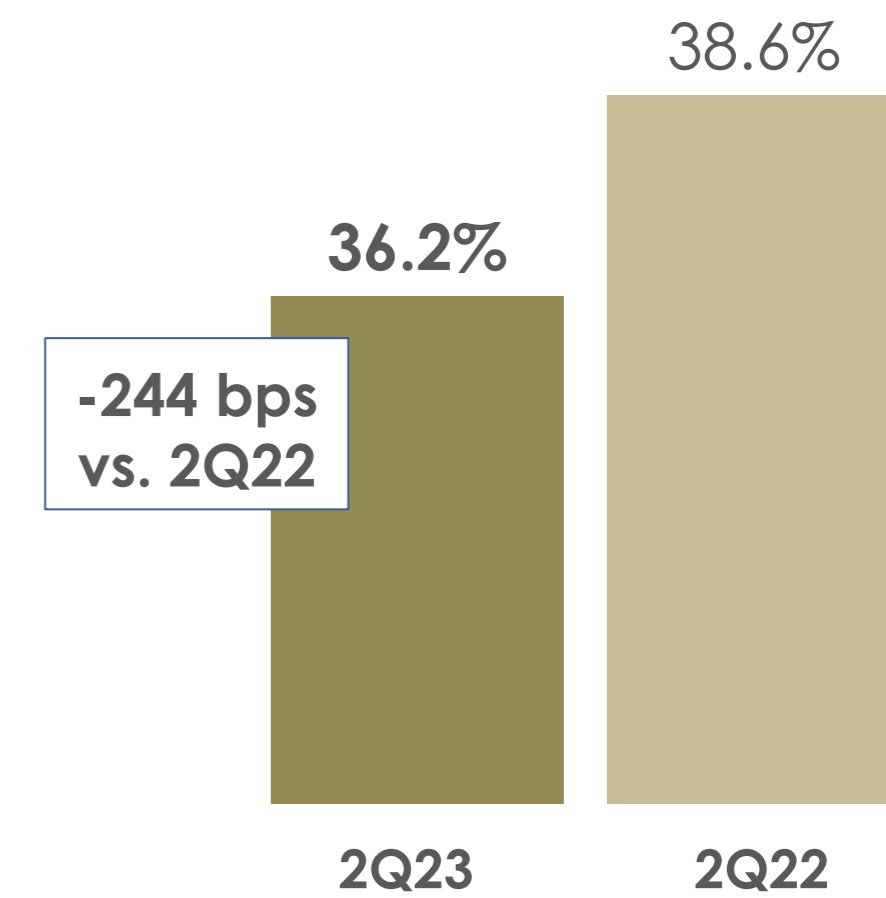


Adjusted Property EBITDAR

(\$ in U.S. millions)



Margin %



Casino and hotel metrics 2Q 2023 vs. 2Q 2022 (as reported):

- Casino revenues -1%
 - Table games drop +5%; win +5%
 - Slot handle +11%; win +11%
- Hotel revenues +2%
 - Occupancy of 96% compared to 92%
 - ADR +4%
 - RevPAR +8%

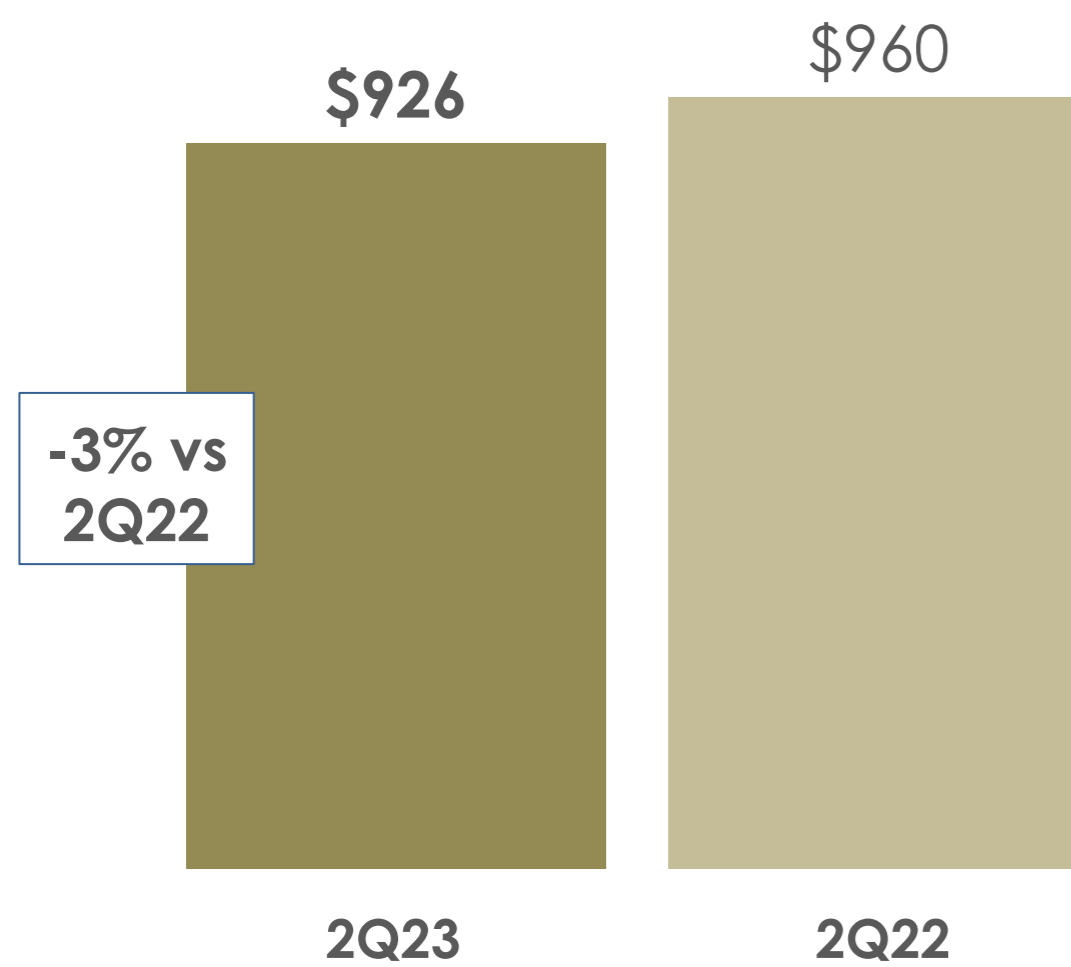
Same-store 2Q 2023 (excl. TCOLV) vs. 2Q 2022 (excl. TCOLV & The Mirage):

- Casino revenues -4%
 - Table games drop +4%; win +2%
 - Slot handle +13%; win +12%
- Hotel revenues +2%
 - Occupancy of 96% compared to 92%
 - ADR +1%
 - RevPAR +4%

2Q 2023 – REGIONAL OPERATIONS

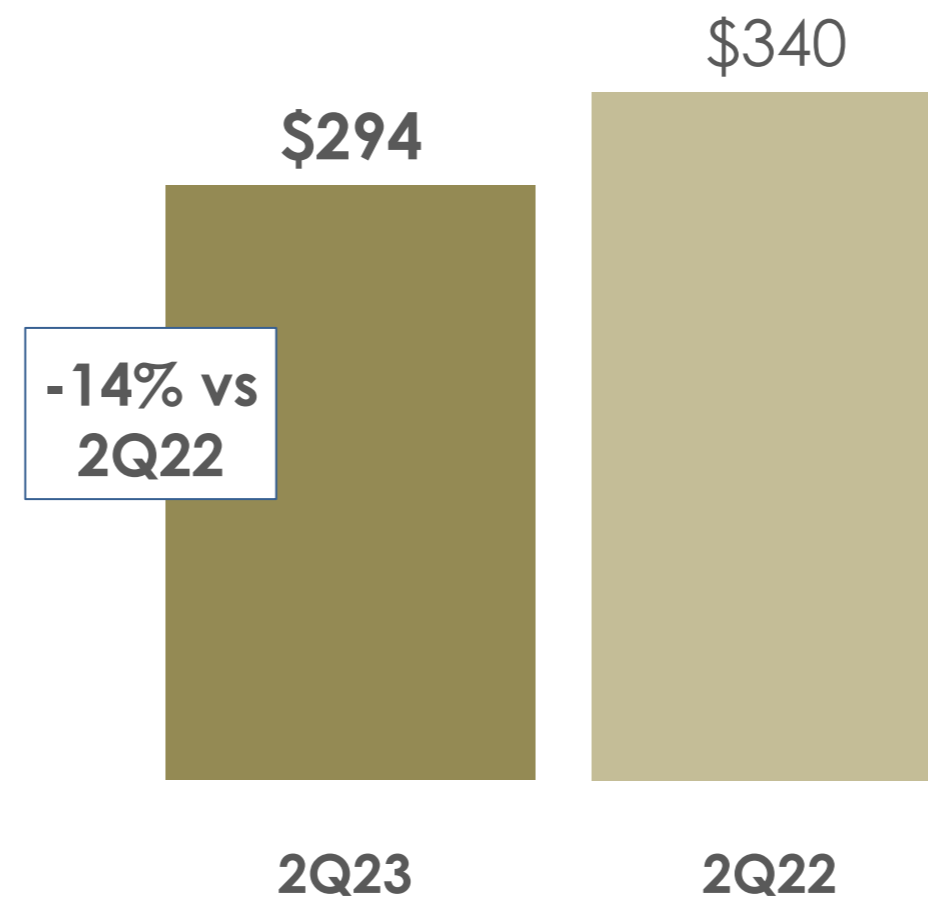
Net Revenues

(\$ in U.S. millions)

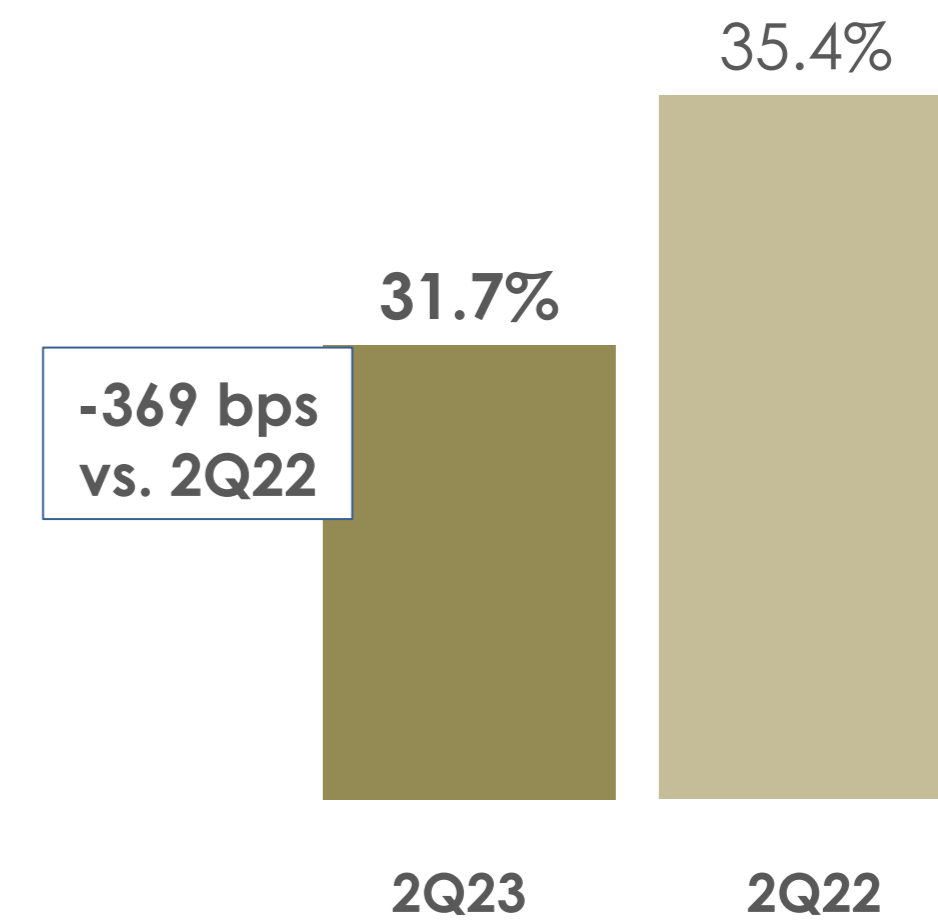


Adjusted Property EBITDAR

(\$ in U.S. millions)



Margin %



Gaming and non-gaming metrics 2Q23 vs. 2Q22 (as reported):

- Casino revenues -7%
 - Table games drop -14%
 - Slot handle -5%
- Non-gaming revenues +9%
 - Food and Beverage revenues +5%

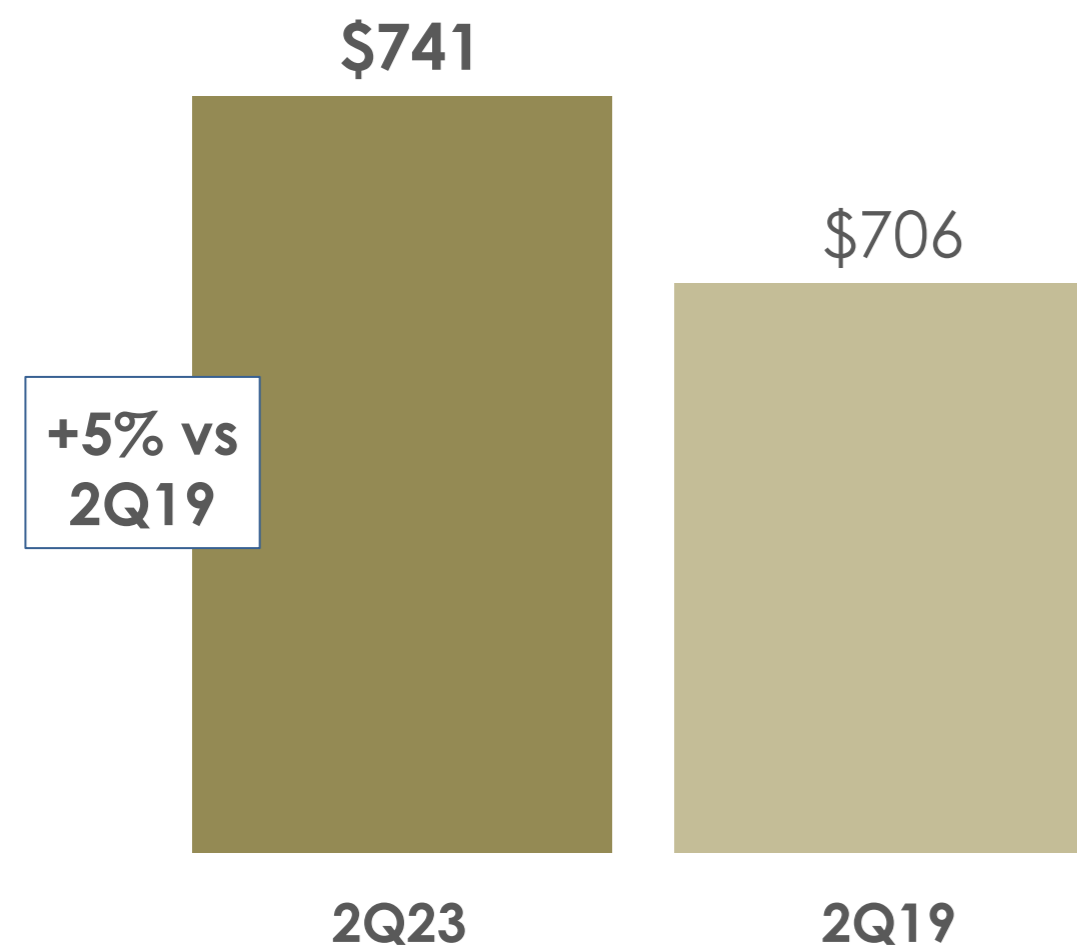
Same-store 2Q23 vs. 2Q22 (excl. Gold Strike):

- Adjusted Property EBITDAR -7% with revenues +2%
- Casino revenues -2%
 - Table games drop -9%
 - Slot handle +4%

2Q 2023 – MGM CHINA

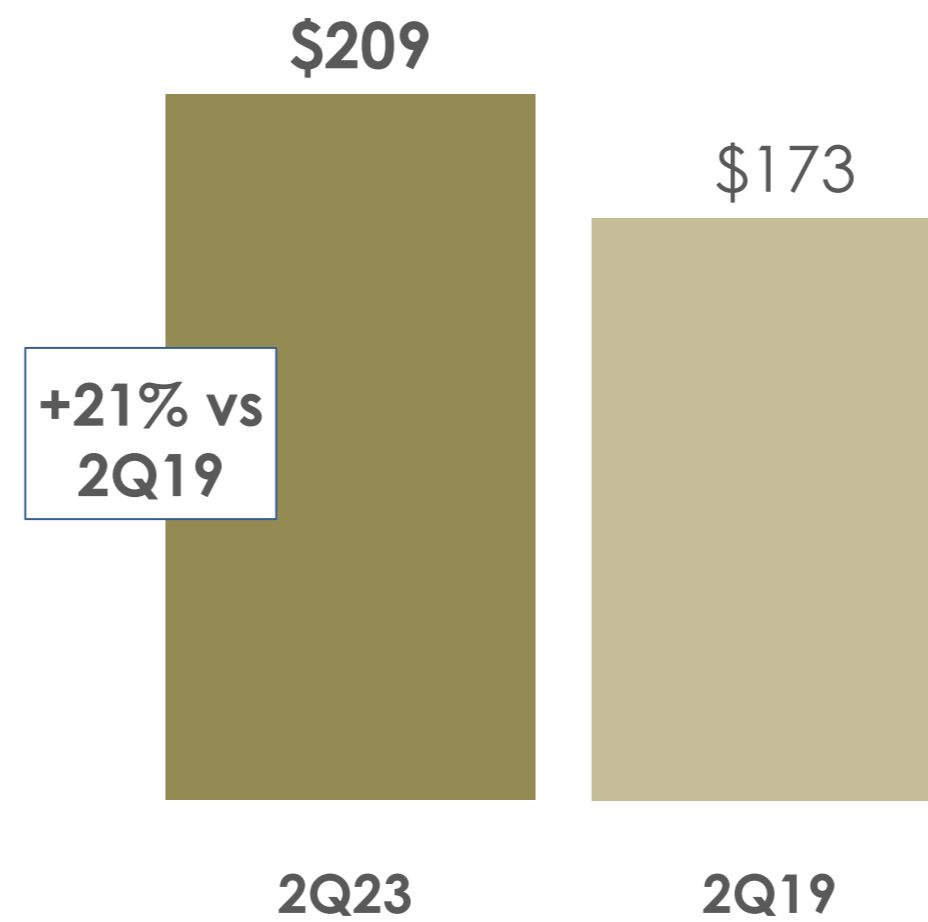
Net Revenues

(\$ in U.S. millions)

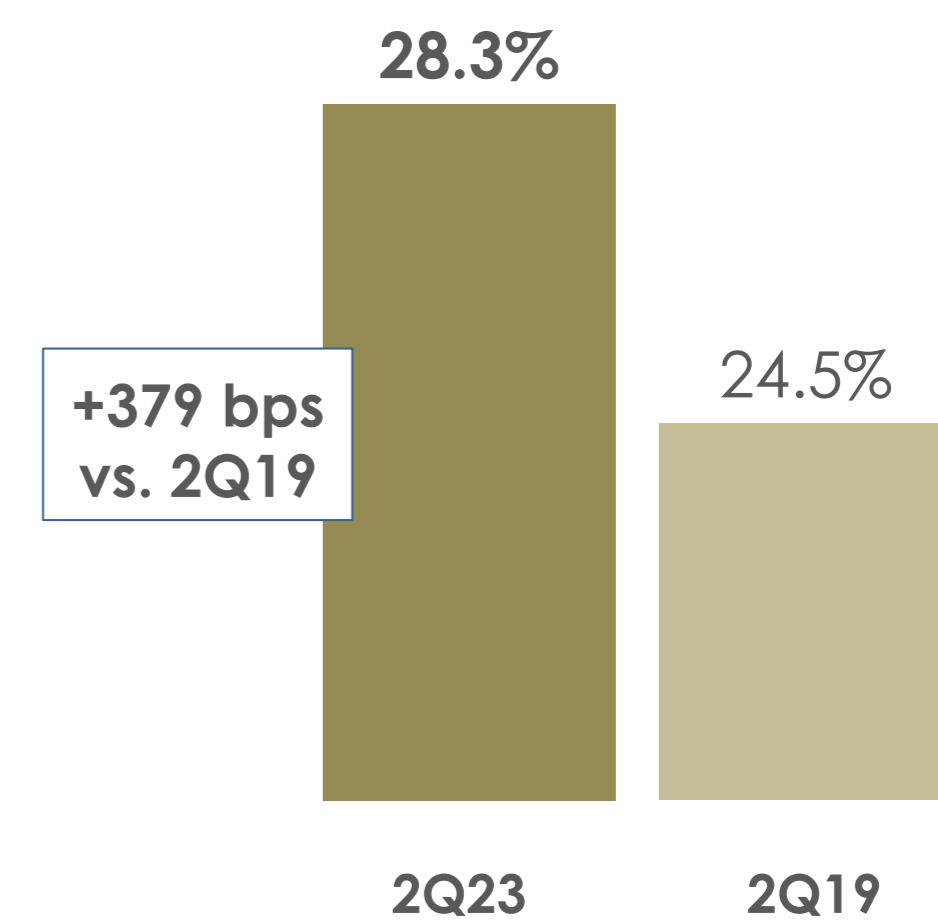


Adjusted Property EBITDAR

(\$ in U.S. millions)



Margin %



- Casino revenues exceeded 2Q19 by 6%
 - GGR was 101% of 2Q19
- Main floor table games drop of \$2.9 billion increased 41% vs. 2Q19
 - Win of \$626 million increased 37% vs. 2Q19
- **See Supplemental section for MGM China reported property-level details**

Macau Market Recovery Stats:

- 2Q23 GGR recovered to 62% of 2019 vs. 45% in 1Q23
- 2Q23 Visitation recovered to 67% of 2019 vs. 48% of 2019 in 1Q23
 - Hong Kong leads recovery at 102%; mainland China at 63% led by the Guangdong Province at 80%
 - Land travel leads inbound recovery at 72%

MGM CHINA'S MARKET OUTPERFORMANCE

2Q 2023: GGR MARKET SHARE HOLDS STRONG



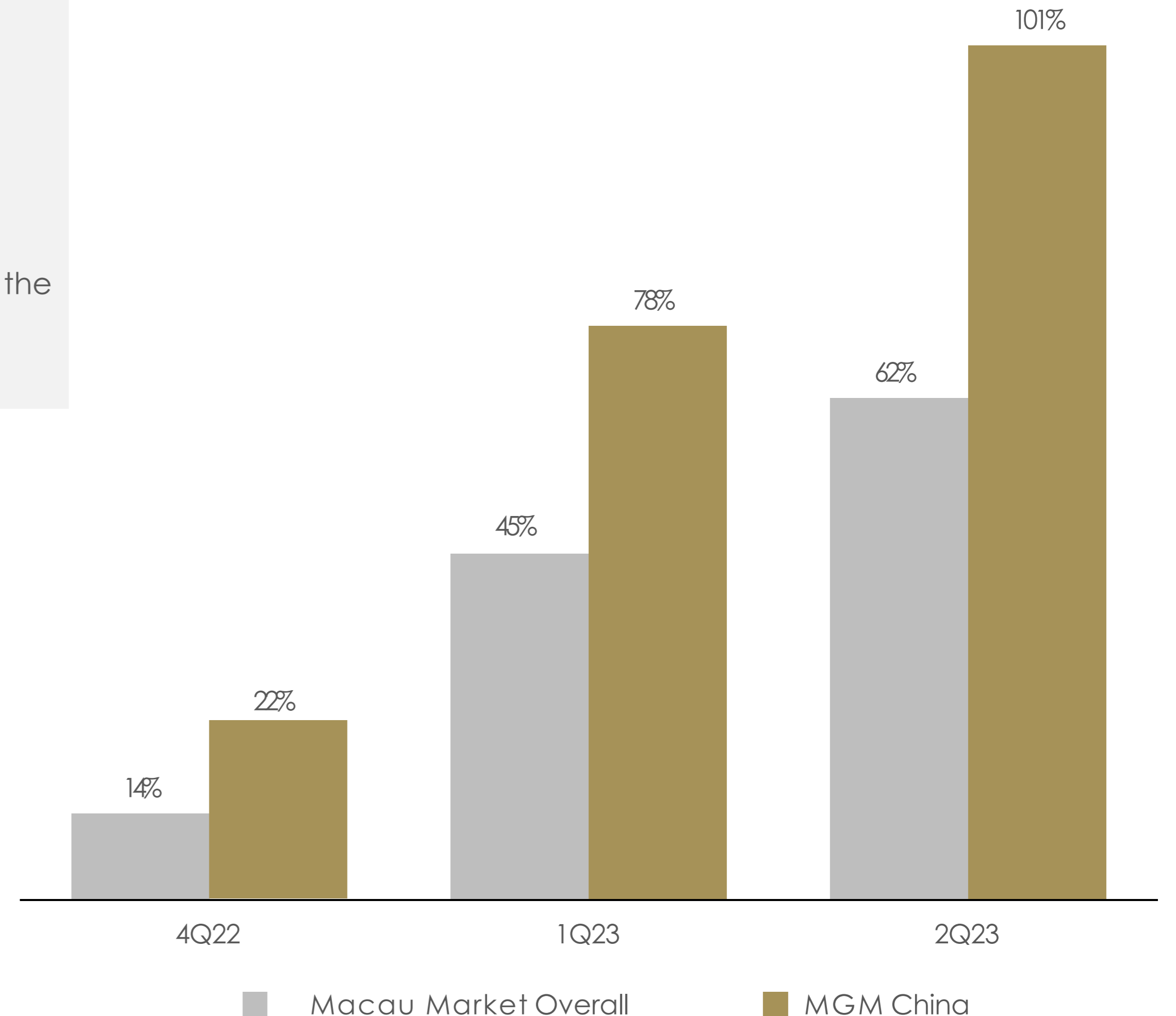
RAPID RECOVERY OF MGM CHINA

MGM CHINA IS OUTPERFORMING THE MARKET RECOVERY AND POISED FOR FUTURE GROWTH

MGM CHINA ENJOYS KEY ADVANTAGES VS. ITS COMPETITORS

- ✓ Addition of 198 table games as a result of the concession award
 - Only concessionaire allocated additional tables with the concession award
- ✓ Advantage of global scale and international branch marketing network
- ✓ Enhanced properties, featuring The Mansion, Emerald Villas at MGM Cotai, and the freshly remodeled main casino floors at both MGM Macau and MGM Cotai to focus on mass and premium mass customers

GGR AS A % OF 2019



KEY FINANCIAL FORECASTS

2023 Corporate Expense

- \$380 – \$400 million excluding stock-based comp, including amounts related to MGM China of \$44 million and global development of \$29 million.

2023 Capital Expenditures

- Approximately \$800 million domestically inclusive of approx. \$600 million in maintenance capital and the remaining in growth¹.

2023 Cash Taxes

- Domestic cash taxes of approximately \$250-\$350 million.

2023 Debt and Cash Interest

- \$3.25 billion of domestic debt.
- \$225-\$230 million of gross cash interest, excluding MGM China.
- Domestic debt interest rates are fixed with a weighted average of 6%.

STRONG LIQUIDITY PROVIDES FINANCIAL FLEXIBILITY

CONSOLIDATED LIQUIDITY OVERVIEW AS OF 06/30/23

(\$ in U.S. millions)	MGM Resorts ¹	MGM China ³	MGM Resorts Consolidated
Cash, cash equivalents & marketable debt securities ²	\$3,903	\$448	\$4,351
Revolver availability	\$1,646	\$934	\$2,580
Total liquidity	\$5,549	\$1,382	\$6,931
<u>Adjusted for recent transactions and near-term debt maturities</u>			
Repayment of LeoVegas notes ⁴	(\$35)		
Cash and cash equivalents including debt securities	\$3,868		
Total liquidity	\$5,514		
Casino Cage Working Capital ⁵	(\$500)		
Minimum Cash per Financial Policy ⁶	(\$1,350)		
Excess Cash and cash equivalents	\$2,000		

¹ All MGM Resorts International entities other than MGM China

² Includes cash and cash equivalents of \$3.4 billion and investments in debt securities of \$508 million. Does not include \$87 million of restricted cash at MGM China.

³ MGM China liquidity position excludes the intercompany revolver

⁴ Current portion of LeoVegas debt

⁵ Estimate of cash held on our properties

⁶ \$3 billion financial policy minimum less undrawn revolver amount

TRIPLE NET LEASE CASH RENT

CASH RENT ESTIMATE ¹					
(\$ in U.S. millions)	1Q23	2Q23	3Q23	4Q23	2023
VICI	\$189	\$185	\$186	\$186	\$746
Mandalay Bay / MGM Grand Las Vegas	76	77	77	77	\$307
Bellagio	65	65	65	65	\$260
Aria / Vdara	55	55	55	56	\$221
The Cosmopolitan	50	50	51	51	\$202
Total Cash Rent	\$435	\$432	\$434	\$435	\$1,736

- VICI lease escalates 2%/year each May 1 for the first 10 years and greater of 2% or CPI (capped at 3%) thereafter
- Mandalay Bay / MGM Grand Las Vegas lease escalates 2%/year each March 1 for the first 15 years and the greater of 2% or CPI (capped at 3%) thereafter².
- Bellagio lease escalates 2%/year each December 1 for the first 10 years, and thereafter equal to the greater of 2% or CPI (capped at 3%) through the 20th year and capped at 4% thereafter.
- Aria / Vdara lease escalates 2%/year each October 1 for the first 15 years and the greater of 2% or CPI (capped at 3%) thereafter.
- The Cosmopolitan lease escalates 2%/year each June 1 for the first 15 years and the greater of 2% or CPI (capped at 3%) thereafter.

¹ Estimated cash rent excludes ground leases

² Mandalay Bay & MGM Grand Las Vegas are leased from an entity that is owned 100% by VICI pursuant to a lease agreement that is separate from the VICI master lease.

PORTFOLIO OPTIMIZATION

Reduced Avg Age of the Portfolio by 2 Years

TCOLV Q2 2023 TTM Net Income = \$176 million
 The Mirage 2022 Net Income = \$25 million
 Gold Strike Tunica 2022 Net Income = \$47 million

(\$ in U.S. millions)

TCOLV Opco Purchase	\$1,625
Less: The Mirage Opco Net Proceeds ¹	(815)
Less: Gold Strike Tunica Opco Net Proceeds ¹	(350)
Total Net Capital Contribution	\$460

TCOLV Q2 2023 TTM Adjusted Property EBITDAR ²	\$515
Less: The Mirage 2022 Adjusted Property EBITDAR ³⁴	(159)
Less: Gold Strike Tunica 2022 Adjusted Property EBITDAR ⁵	(98)
Increase in Adjusted Property EBITDAR	\$258

Less: Change in Cash Rent ⁶	(\$70)
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Net Increase	\$188
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ROI%	41%
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Creation Multiple⁷	2.4x
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¹ Contractual purchase price before working capital and other purchase price adjustments and before transaction costs

² Calculated as net income of \$176 million, adjusted for \$68 million of depreciation and amortization, and \$271 million of rent expense associated with triple-net operating leases.

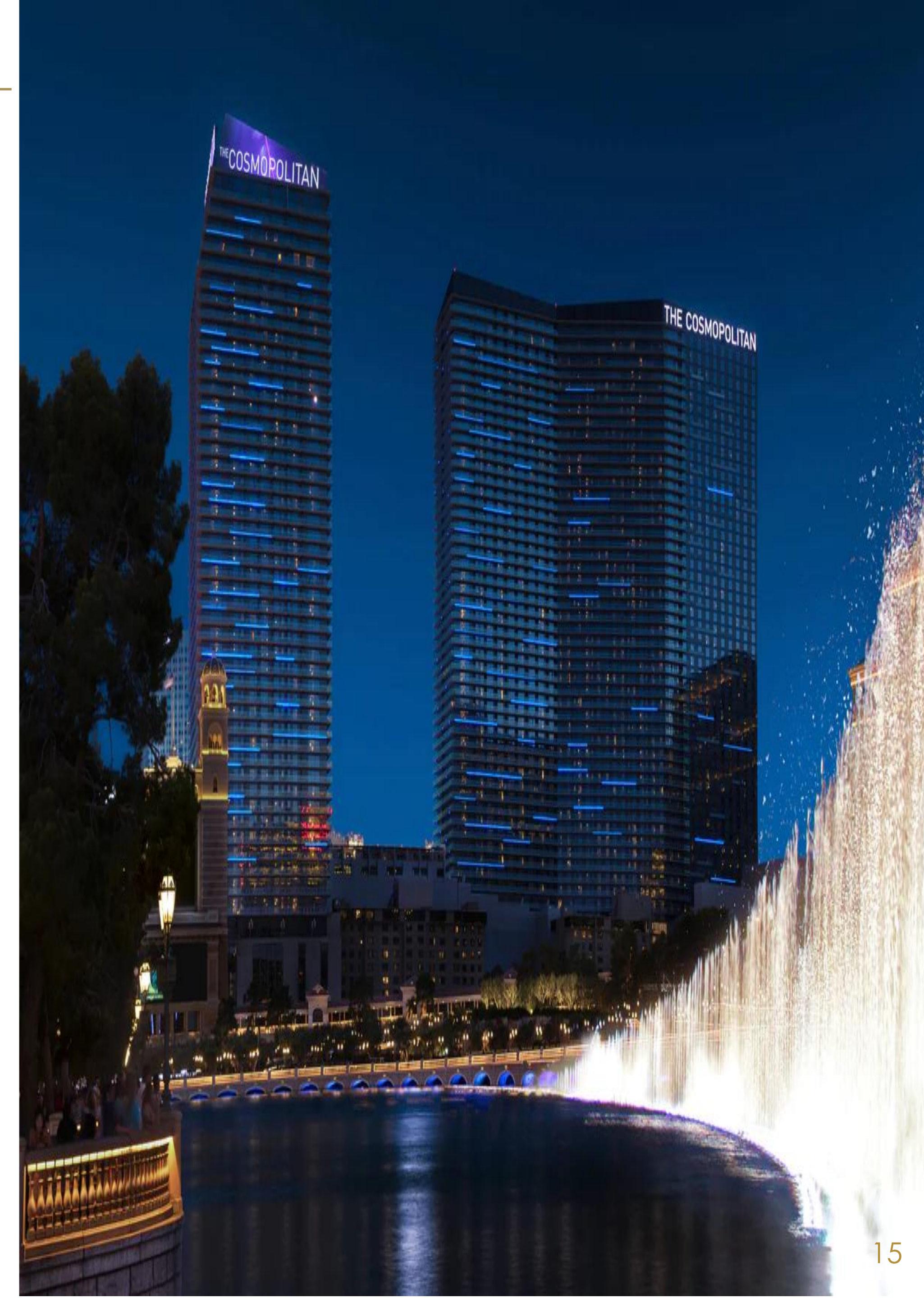
³ Calculated as net income of \$25 million, adjusted for \$6 million of depreciation and amortization, \$31 million of property transactions, net, and \$97 million of rent expense associated with triple-net operating leases.

⁴ Reflects 354 days of ownership in 2022

⁵ Calculated as net income of \$47 million, adjusted for \$3 million of depreciation and amortization, \$7 million of property transactions, net, and \$41 million of rent expense associated with triple-net operating leases.

⁶ Reflects applicable annualized cash rent per amended VICI master lease of \$90 million for The Mirage and \$40 million for Gold Strike Tunica and the lease for The Cosmopolitan with an annualized cash rent of \$200 million

⁷ Net Capital Contribution of \$460 divided by the Net Increase of \$188



IMPLIED MGM TRADING MULTIPLES

Enterprise Value / Q2 2023 TTM Adjusted EBITDA

(In millions except share price and multiple)

Implied MGM Resorts ¹ Valuation		
Share Price (rounded) as of	8/01/23	\$50
Shares		351
Consolidated Market Value of Equity		\$17,555
Less: 56% of MGM China Market Value of Equity ²		\$2,849
Less: 50% of Consensus Equity Value of BetMGM ³		\$2,779
Plus: MGM Resorts Net Debt ⁴		(\$109)
Implied MGM Resorts Enterprise Value		\$11,817
Implied MGM Resorts EV/Adjusted EBITDA Multiple⁵		5.0x

Note: These calculations are presented solely to demonstrate what management of the Company believes to be a market anomaly and the Company is not claiming the calculated values would be realized in a sale of the assets or businesses reference, nor do the calculations reflect any impact of taxes, control premiums or other factors that could affect the net value realized by the Company in such a transaction.

¹ All MGM Resorts International entities other than MGM China and BetMGM

² Based on the HK2282 share price of \$10.44 HKD at a spot rate of 7.79 and outstanding shares of 3.8 billion as of August 1, 2023

³ Sum of the Parts Value assigned to BetMGM, multiplied by shares outstanding, averaged between the 9 coverage analysts that provided both metrics in their Q1 2023 MGM Resorts Post Earnings Note

⁴ Net Debt is calculated using long-term debt (\$6.7 billion consolidated less \$3.5 billion related to MGM China) less cash and cash equivalents (\$3.8 billion consolidated less \$0.5 billion related to MGM China) as of June 30, 2023

⁵ Adjusted EBITDA derived from implied multiple corresponds with Las Vegas Strip and Regional Operations Adjusted Property EBITDAR for the period July 1, 2022 – June 30, 2023 adjusted to include corporate expense (excluding MGM China and corporate stock compensation) and cash rent

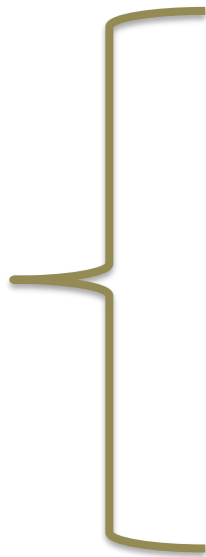
MGM AND MARRIOTT BRAND COLLECTION

THE
LUXURY
COLLECTION®



BELLAGIO
LAS VEGAS

AUTOGRAPH
COLLECTION®
HOTELS



Aria



THE COSMOPOLITAN
of LAS VEGAS

TRIBUTE
PORTFOLIO



PARK MGM
LAS VEGAS

 **MGM**
COLLECTION

Vdara
HOTEL & SPA
at ARIA Las Vegas

NoMAD
LAS VEGAS


MANDALAY BAY
RESORT AND CASINO, LAS VEGAS

LUXOR
LAS VEGAS

Excalibur
HOTEL • CASINO • LAS VEGAS

NEW YORK
NEW YORK
LAS VEGAS HOTEL & CASINO


THE SIGNATURE
AT MGM GRAND


MGM GRAND

Beau Rivage
RESORT & CASINO • BILOXI

Borgata
HOTEL CASINO & SPA


MGM GRAND
DETROIT


MGM
SPRINGFIELD


MGM
NATIONAL HARBOR

2

BetMGM UPDATE



The Cosmopolitan of Las Vegas Sportsbook & Lounge

BETMGM 1H Update

**\$1.8-\$2.0
billion**

Forecasted 2023
net revenues associated with
BetMGM operations

**\$944
million**

First half 2023
net revenues associated
with BetMGM operations

**Contribution
Breakeven¹**

All annual cohort launches
prior to 2023

65%

Increase in revenue/player
acquired in 2021 or earlier

300 bps

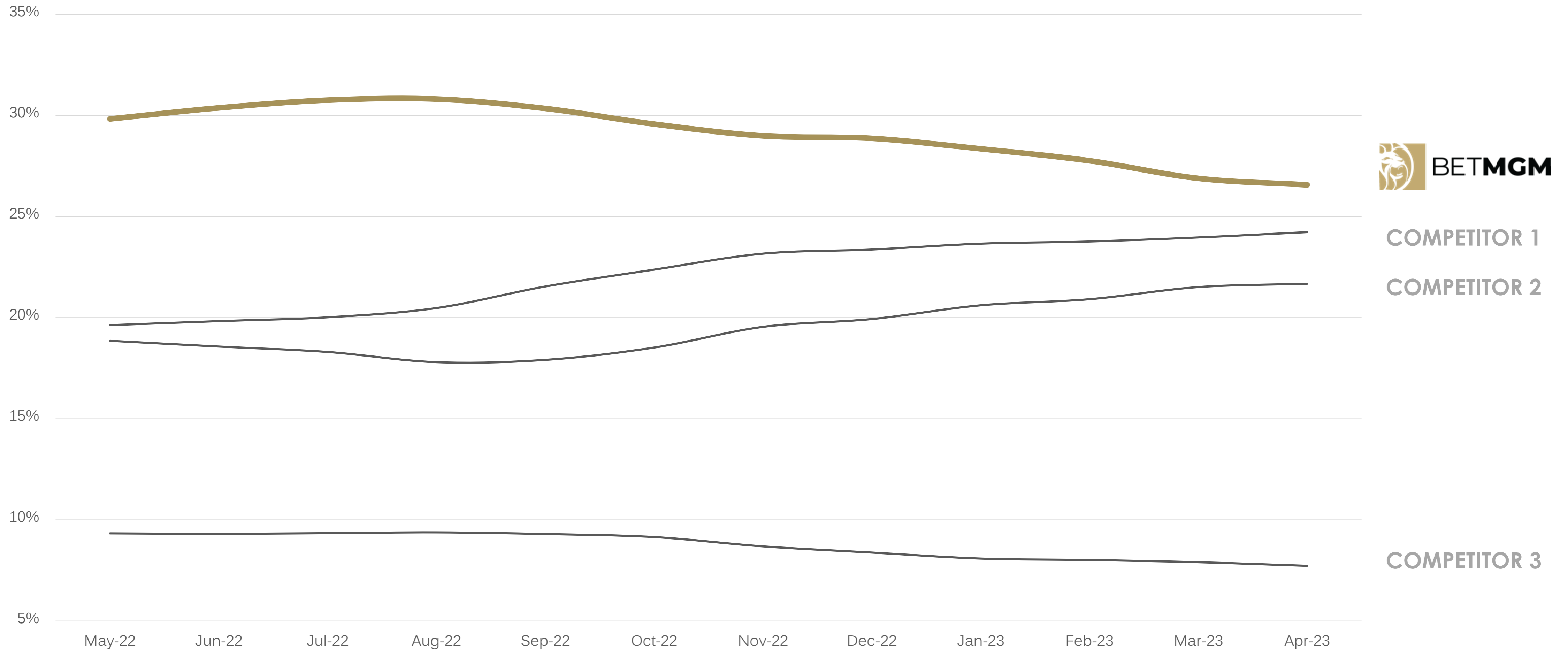
Improvement in sports NGR
margin

8%

Reduction in same-store
Cost per acquisition

BETMGM REMAINS THE LEADING OPERATOR IN U.S. iGAMING...

OVERALL ESTIMATED NATIONAL MARKET SHARE IN U.S. iGAMING¹

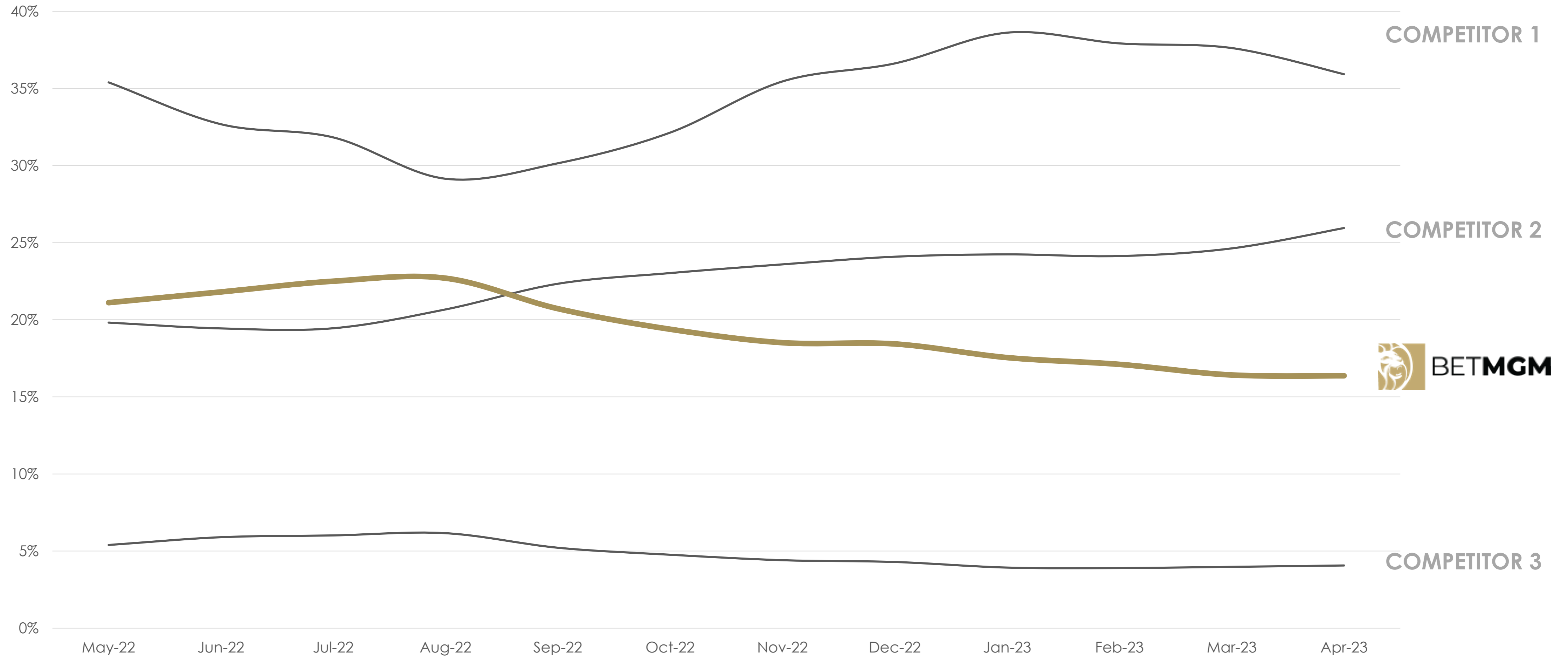


Note: Market share information provided by BetMGM management..

¹ Total market share by iGaming GGR across all U.S., including jurisdictions where BetMGM is active (excludes CT and DE); Third party estimates used where operator-specific results are unavailable. Percentages reflect rolling 3 months of data.

... WITH A TOP 3 POSITION IN ACTIVE MARKETS IN U.S. SPORTS BETTING & iGAMING

OVERALL ESTIMATED NATIONAL MARKET SHARE IN U.S. SPORTS BETTING & iGAMING IN ACTIVE BETMGM MARKETS¹²

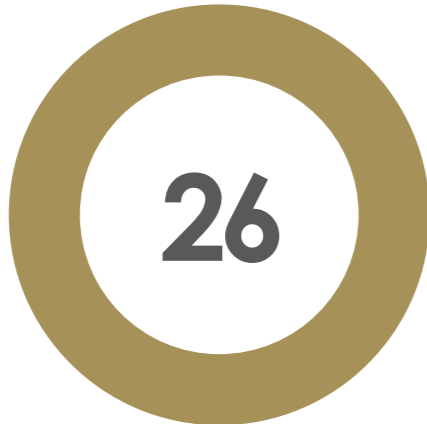


Note: Market share information provided by BetMGM management.

¹ Total market share by GGR for retail, OSB and iGaming across all U.S., only for jurisdictions where BetMGM was active; Third party estimates used where operator-specific results are unavailable. Percentages reflect rolling 3 months of data.

² In markets where BetMGM was operational during the stated time period. Based on BetMGM GGR as a percentage of state reported revenues in markets where BetMGM was operational

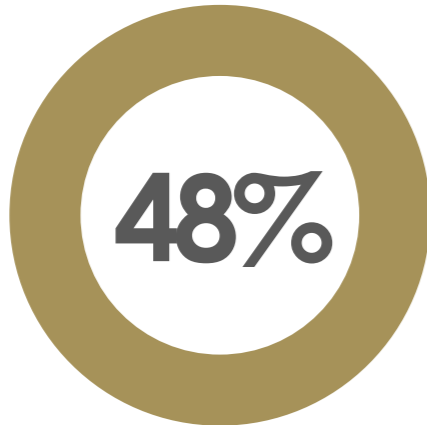
GROWING PRESENCE & BROAD-BASED MARKET ACCESS



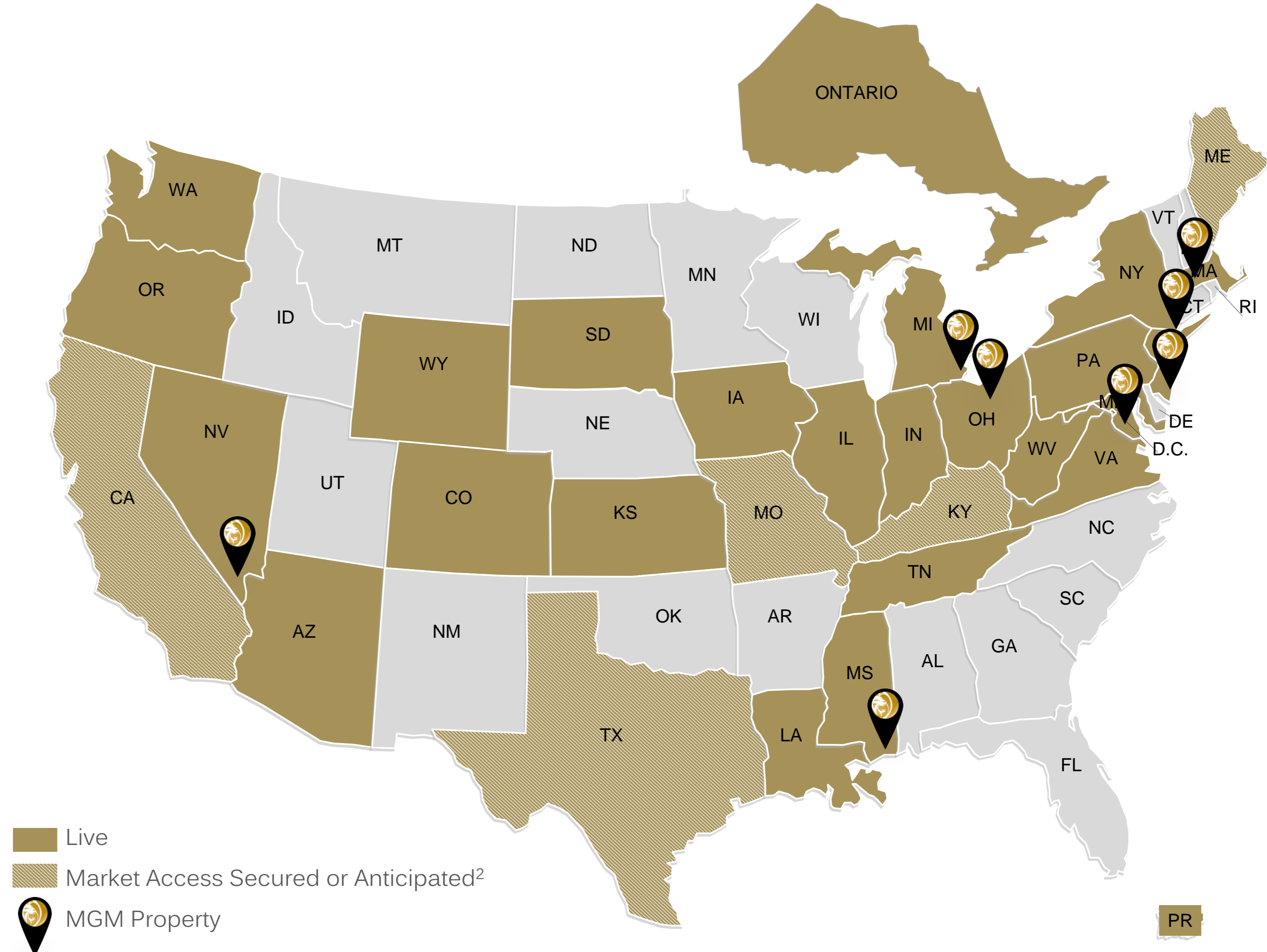
26
Current active jurisdictions¹



32
Market access secured or anticipated²



48%
Addressable population³



¹ Does not include FL where BetMGM has launched online horse race betting
² Includes open license jurisdictions where BetMGM intends to apply for market access
³ Appx. adult population in US and Canadian jurisdictions with access to BetMGM iGaming and / or sports betting products

3

SUPPLEMENTAL INFORMATION

MGM RESORTS INTERNATIONAL



Club Privé at Bellagio

MGM CHINA FINANCIAL INFORMATION UNDER IFRS

Due to the time differences between Macau and the United States, this supplemental information is being provided on behalf of MGM China for the benefit of MGM China investors

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)
Revenue				
MGM Macau	\$2,578,143	\$662,346	\$4,920,487	\$1,842,395
MGM Cotai	\$3,230,606	\$459,734	\$5,728,952	\$1,373,461
Total Revenue	\$5,808,749	\$1,122,080	\$10,649,439	\$3,215,856
Adjusted EBITDA¹				
MGM Macau ²	\$770,950	(\$107,661)	\$1,465,730	\$45,585
MGM Cotai	\$976,265	(\$274,772)	\$1,694,351	(\$382,272)
Total Adjusted EBITDA	\$1,747,215	(\$382,433)	\$3,160,081	(\$336,687)
Profit/(loss) attributable to owners of the Company	\$669,630	(\$1,374,669)	\$820,914	(\$2,404,173)

¹Adjusted EBITDA is profit/loss before finance costs, income tax expense, depreciation and amortization, gain/loss on disposal/write-off of property and equipment and other assets, interest income, net foreign currency difference, share-based payments, pre-opening costs and corporate expenses which mainly include administrative expenses of the corporate office and license fee paid to a related company. Adjusted EBITDA is used by management as the primary measure of the Group's operating performance and to compare our operating performance with that of our competitors. Adjusted EBITDA should not be considered in isolation, construed as an alternative to profit or operating profit as reported under IFRS or other combined operations or cash flow data, or interpreted as an alternative to cash flow as a measure of liquidity. Adjusted EBITDA presented in this announcement may not be comparable to other similarly titled measures of other companies operating in the gaming or other business sectors.

MGM CHINA FINANCIAL INFORMATION UNDER IFRS

Due to the time differences between Macau and the United States, this supplemental information is being provided on behalf of MGM China for the benefit of MGM China investors

MGM MACAU	Three Months Ended June 30		Six Months Ended June 30	
	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)
(in thousands, except for percentages and revenue per available room ("RevPAR"))				
Main Floor Table Games Drop	11,725,611	2,201,303	21,016,340	7,386,584
Main Floor Gross Table Games Win ¹	2,358,610	517,073	4,408,884	1,586,444
Main Floor Table Games Win Percentage	20.1%	23.5%	21.0%	21.5%
Average Daily Gross Win Per Main Floor Gaming Table	88.5	25.0	86.3	38.4
VIP Table Games Turnover	8,459,861	2,355,922	15,891,857	5,904,045
VIP Gross Table Games Win ¹	236,132	75,541	526,372	156,267
VIP Table Games Win Percentage	2.8%	3.2%	3.3%	2.6%
Average Daily Gross Win Per VIP Gaming Table	45.6	27.4	51.5	23.1
Slot Machine Handle	5,581,852	2,140,796	9,880,674	5,021,927
Slot Machine Gross Win ¹	223,473	87,725	410,861	219,266
Slot Hold Percentage	4.0%	4.1%	4.2%	4.4%
Average Daily Win Per Slot	2.7	1.1	2.5	1.4
Commissions, complimentaries and other incentives ¹	(461,641)	(114,169)	(844,000)	(358,263)
Room Occupancy Rate	94.0%	45.7%	93.8%	59.3%
RevPAR	1,626	661	1,581	886
As at June 30				
Gaming Units:			2023 (unaudited)	2022 (unaudited)
Tables ²			354	294
Slot Machines ³			892	895

MGM CHINA FINANCIAL INFORMATION UNDER IFRS

Due to the time differences between Macau and the United States, this supplemental information is being provided on behalf of MGM China for the benefit of MGM China investors

MGM COTAI	Three Months Ended June 30		Six Months Ended June 30	
	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)
(in thousands, except for percentages and revenue per available room ("RevPAR"))				
Main Floor Table Games Drop	10,792,141	1,131,479	18,568,823	4,503,237
Main Floor Gross Table Games Win ¹	2,549,437	308,204	4,601,921	1,106,369
Main Floor Table Games Win Percentage	23.6%	27.2%	24.8%	24.6%
Average Daily Gross Win Per Main Floor Gaming Table	82.3	16.1	78.1	28.8
VIP Table Games Turnover	23,990,173	3,008,285	35,255,834	6,974,571
VIP Gross Table Games Win ¹	882,222	113,230	1,338,772	209,164
VIP Table Games Win Percentage	3.7%	3.8%	3.8%	3.0%
Average Daily Gross Win Per VIP Gaming Table	191.5	56.6	157.7	43.8
Slot Machine Handle	5,297,422	1,271,870	9,192,995	3,997,582
Slot Machine Gross Win ¹	182,092	54,744	342,746	117,026
Slot Hold Percentage	3.4%	4.3%	3.7%	2.9%
Average Daily Win Per Slot	2.1	0.7	1.9	0.8
Commissions, complimentaries and other incentives ¹	(720,504)	(92,932)	(1,183,521)	(283,579)
Room Occupancy Rate	92.2%	16.7%	90.8%	28.0%
RevPAR	1,276	235	1,241	389
Gaming Units:				
Tables ²			396	258
Slot Machines ³			1028	848

Note: MGM MACAU and MGM COTAI operated at a reduced capacity during the first half of fiscal 2022 due to COVID-related travel restrictions and tightened safeguard measures. Travel restrictions were substantially eased from December 2022, with mandatory isolated quarantine for all inbound visitors and nucleic acid test requirement for visitors from mainland China, Hong Kong and Taiwan no longer required.

OFFICIAL CERTIFICATION OF AREA DEVELOPMENT PLAN IN OSAKA

On April 14, 2023, MGM Resorts announced that Japan's Ministry of Land, Infrastructure, Transport and Tourism has officially certified the Area Development Plan submitted last year.

MGM and ORIX, together with Osaka Prefecture/City, submitted an Area Development Plan to the Government of Japan during the October 2021 to April 2022 application period.

Proposed to be located along the water on Osaka's Yumeshima island, the project is designed to help establish Japan as a top global tourist destination, with Osaka serving as an internationally celebrated city for international business, travel and world-class amenities and entertainment.

Resort Details

Hotel & Amenities:

MGM Osaka, MGM Villas, and MUSUBI Hotel (2,500 total guest rooms).
Variety of dining and food & beverage offerings, retail space, spa, fitness center, and banquet halls.

Meetings and Conventions:

~400,000 square feet of conference facilities, with an additional ~330,000 square feet of exhibition space, including an Innovation Laboratory

Entertainment:

Yumeshima Theater (~3,500 seats)

Tourism & Economic Development

Initial investment: ~\$10 billion

Projected number of annual visitors:
~20 million

Projected number of employees: ~15,000

Promotion of tourism throughout Japan:

Support and facilitate the formation of a "Showcase of Japanese Tourism" plan for the area surrounding the resort to establish Osaka as a gateway for wider tourism in Japan. Facilities to include Kansai Tourism Center, Garden Theater, Japan Food Pavilion, and Kansai Art & Culture Museum.