



  
**GENTING**  
MALAYSIA

## Corporate Presentation

ASEAN Conference 2011  
Singapore

September 2011

# Our Vision:

To be the leading **Leisure, Hospitality & Entertainment**  
Corporation in the world





# Agenda

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- ♠ Introduction
- ♥ Financial Highlights
- ♣ Malaysian Operations
  - Resorts World Genting
- ♦ Overseas Operations
  - United Kingdom
  - United States
- ♠ Looking Ahead



# Introduction





# Overview

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- 🏰 **Market capitalisation of RM20 billion (US\$6.7 billion)**
- 🏰 **Resorts World Genting - Asia's leading integrated leisure & entertainment resort**
  - Over 9.9 million visitors in 1H11 (1H10: 9.9 million visitors)
  - Over 13,000 employees
  - Over 3.2 million Genting loyalty *WorldCard™* members
  - 10,000 rooms at the Resorts World Genting
  - EBITDA of MY\$1,128 million in 1H11 (1H10: MY\$1,027 million)
- 🏰 **Genting Casinos United Kingdom - Largest number of casinos in the UK**
  - Over 1.8 million visitors in 1H11 (1H10: 1.7 million visitors)
  - Operates 43 casinos
  - Over 3,000 employees
  - Trades under renown brands – e.g. Maxims & Crockfords
  - EBITDA of £14 million in 1H11 (1H10: £8 million)
- 🏰 **Resorts World New York – New York's newest casino**
  - Strategic location, located within vicinity of 2 airport terminals and connected via the MTA
  - Equipped with 5,000 machines and other leisure facilities
  - Scheduled to open by 4Q2011



# Snapshot of GENM - Market performance

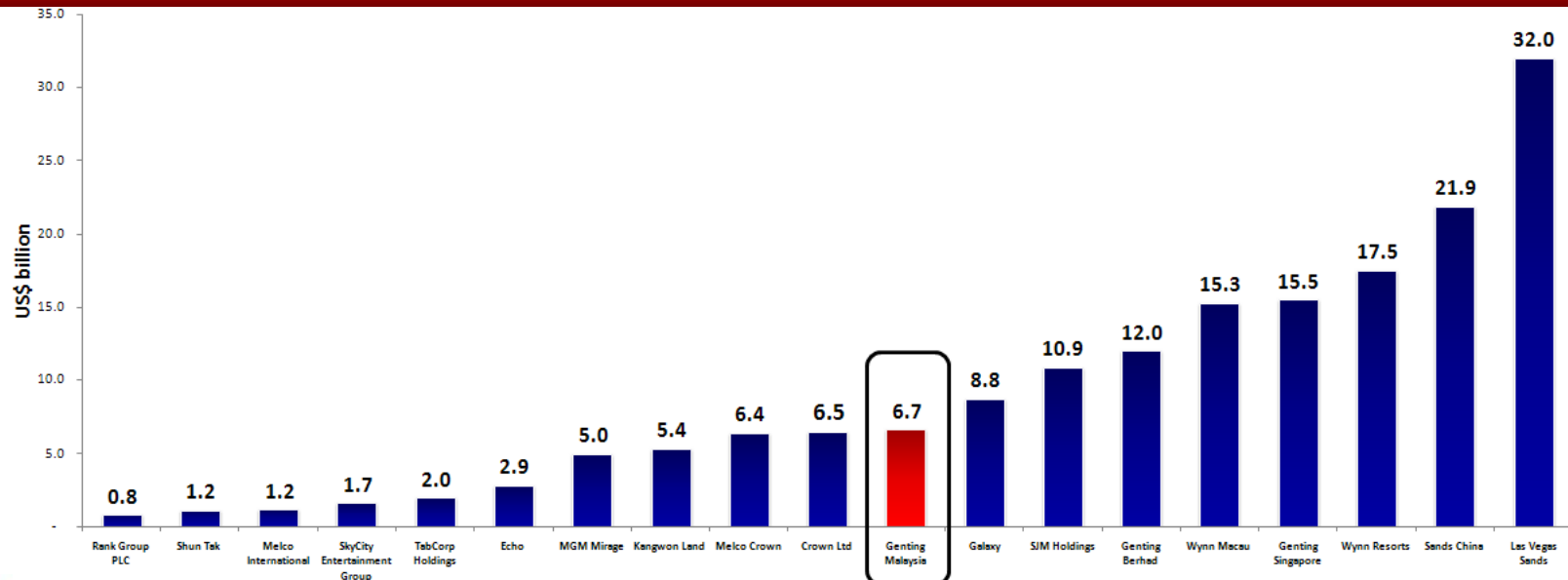
## Share Price and Volume Traded (52-weeks)



## Average Volume Traded Daily

Past 1 month	6,119,344
Past 3 months	5,857,360
Past 6 months	5,246,121

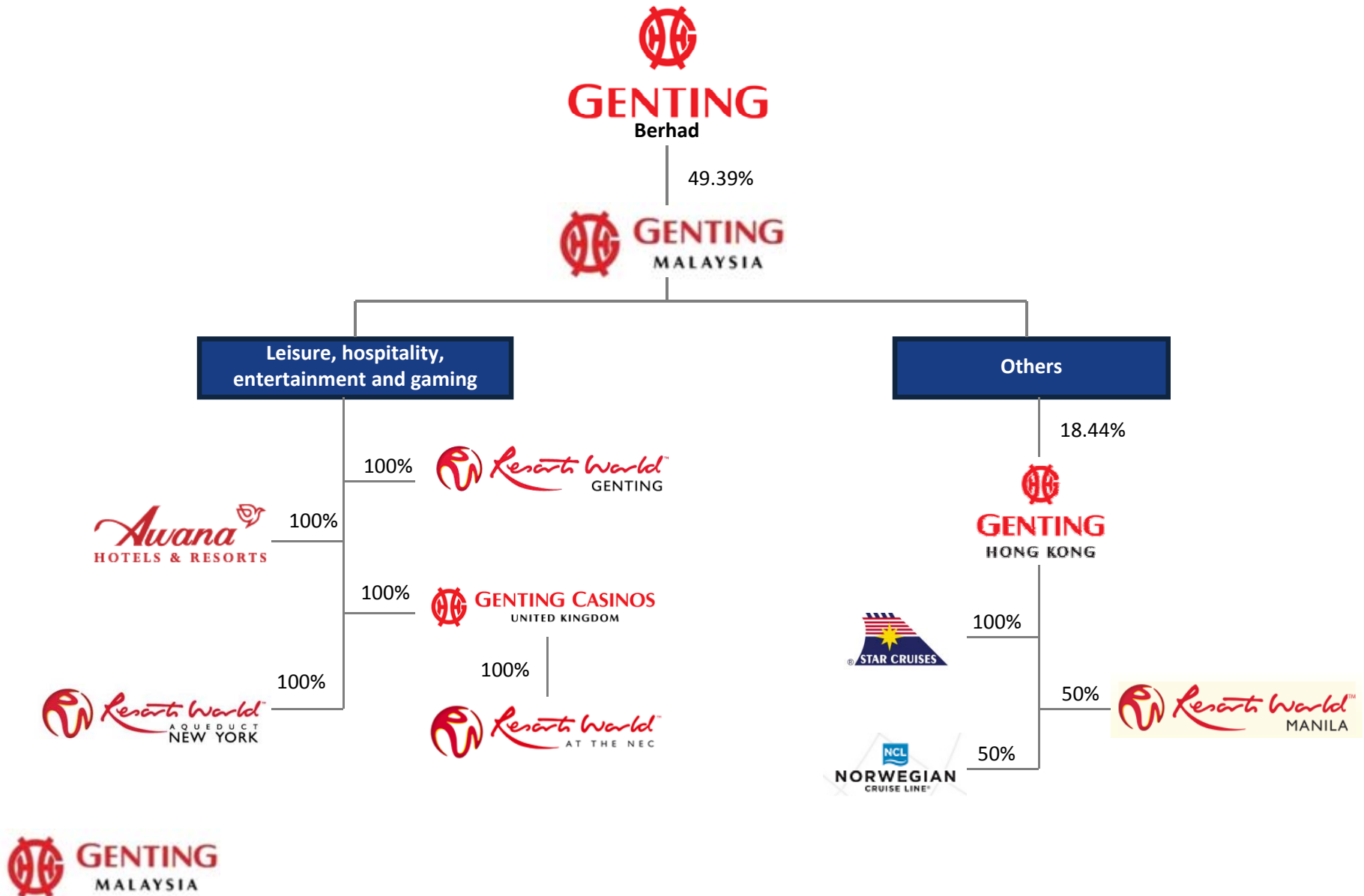
Currently the 10th largest gaming company



Source : Bloomberg (as at 26th August 2011)

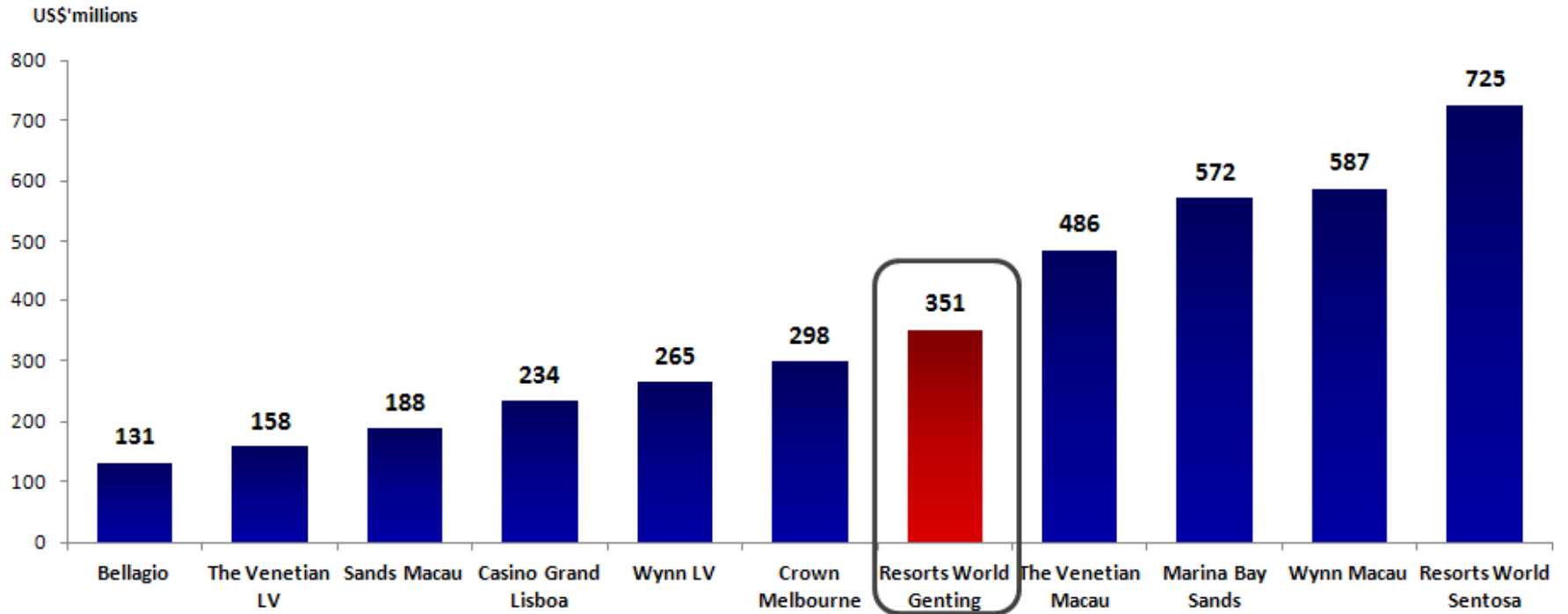


# Corporate Structure – Leisure & Hospitality



# Global Peer Comparison

## EBITDA (US\$) by Property in 1H2011



\*Kangwon Land – US\$545 million (FY2010)

Source: Respective company reports

... Amongst the world's largest gaming property



# Financial Highlights



# Financial Performance at a Glance

In RM 'million	Malaysia	UK	US & Others	1H11 Total	1H10	
Revenue	2,683	534	630	3,847	2,572	↑ 50%
EBITDA	1,060	70	27	1,157	1,027	↑ 13%
EBITDA margin	40%	13%	4%	30%	40%	
PBT	990	33	(39)	984	812	↑ 21%
Tax	(235)	(16)	(1)	(252)	(234)	↑ 8%
Net Profit	755	17	(41)	731	578	↑ 26%

## Strong first half results (2011):

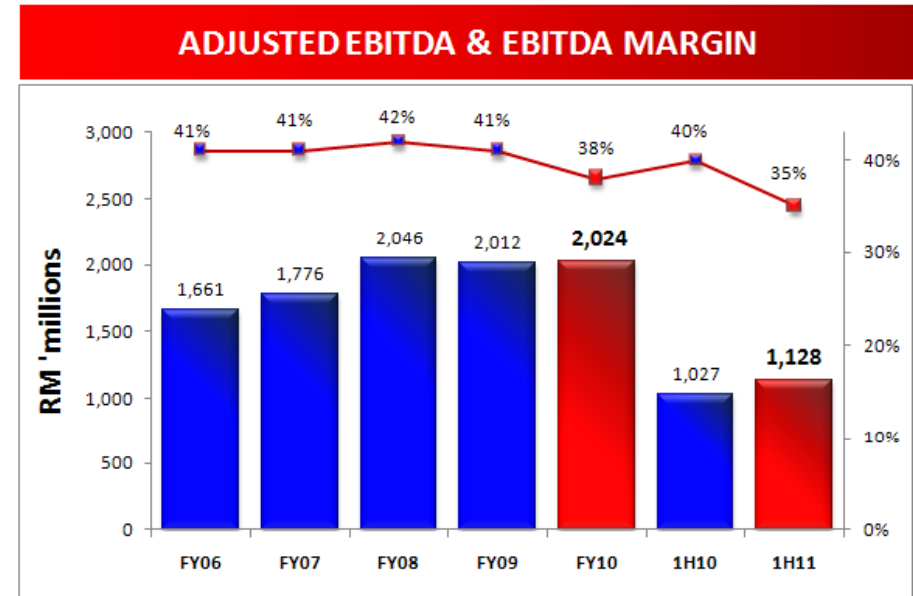
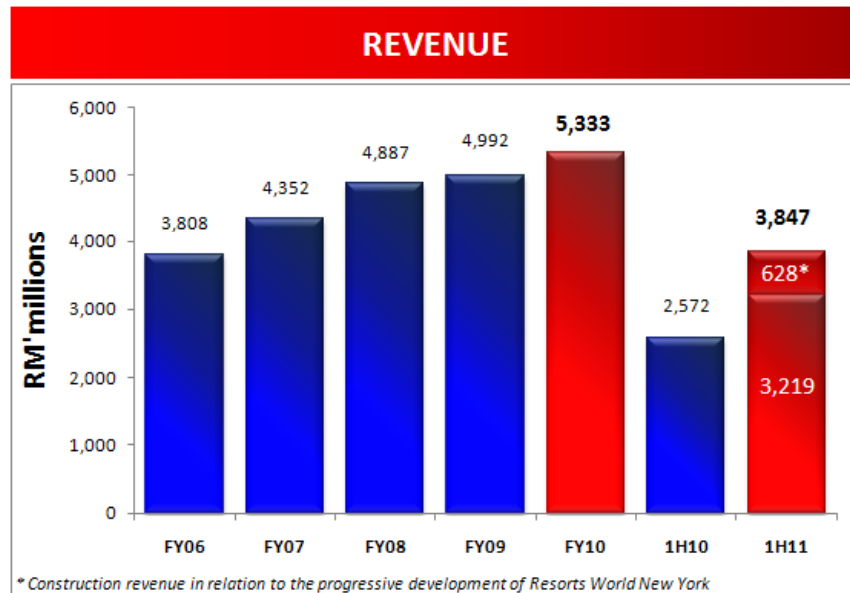
- 🔥 Resilient Malaysian operations
  - EBITDA margins – consistent
  - Higher hold % in the premium players business
- 🔥 Contribution from UK's operations
- 🔥 US operations
  - One-off property related and pre-operating costs

*\*Includes construction revenue & construction profit of RM627.7m and RM28.4m respectively from the progressive development of the facility at Resorts World New York*

..... Growing the top and bottom line



# Revenue and Adjusted EBITDA

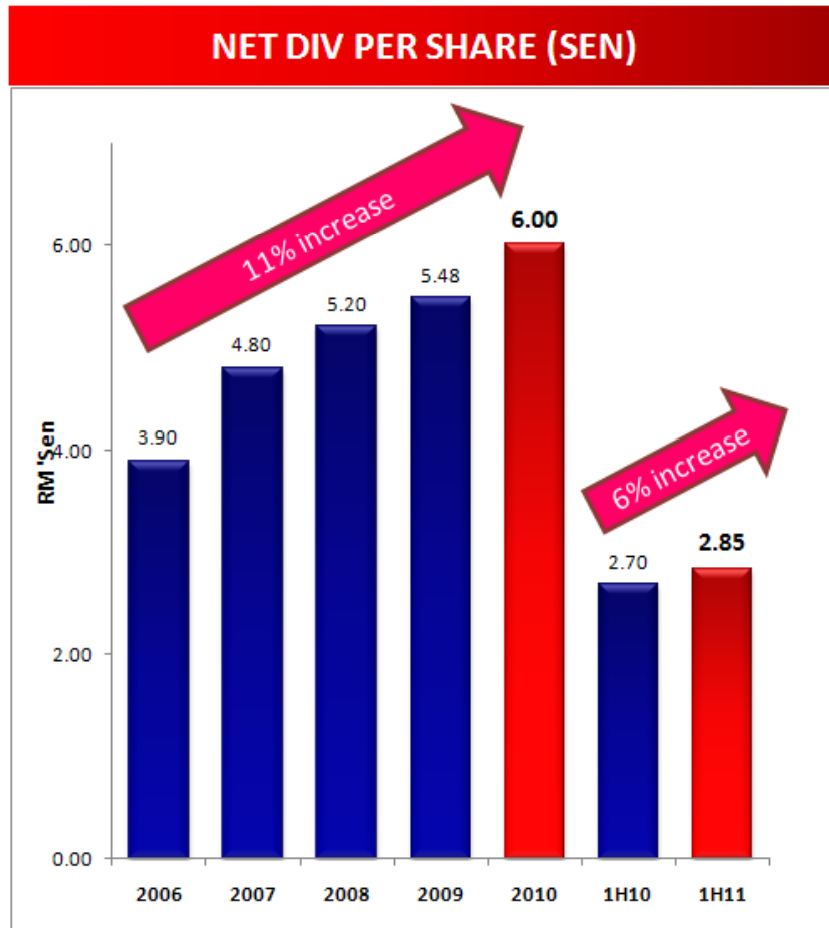


## Review of Performance

- 📈 Revenue growth: **↑25%** to **RM3,219 million** (5-year CAGR: 9%)
- 📈 Adjusted EBITDA growth : **↑10%** to **RM1,128 million** (5-year CAGR: 5%)

..... Anticipate further growth – overseas operations

# Capital Management Strategy



## Share Buy Back

- 🎯 Initiated since July 2007
- 🎯 To date, bought back 264m shares for **RM887m**
- 🎯 **4.47%** of total issued capital

## Dividend

- 🎯 Dividend growth: **↑6%** in 1H11 (5-year CAGR: 11%)
- 🎯 Dividend payout ratio (over adjusted earnings) of 25%

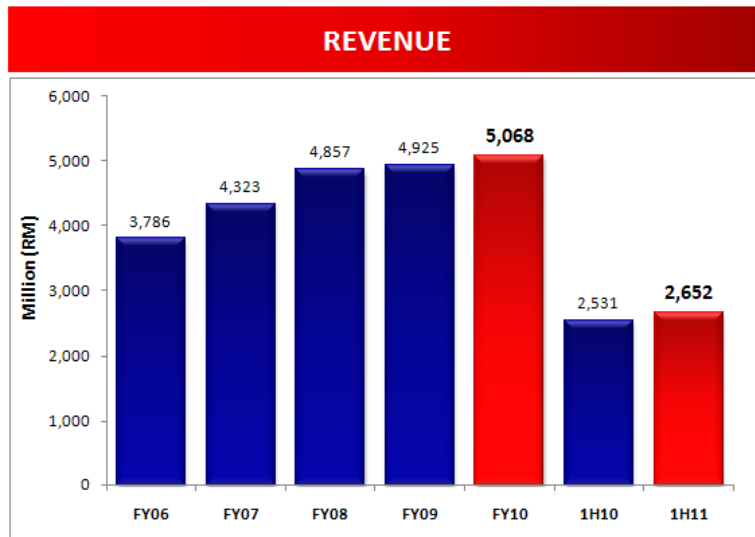
..... **Continuing emphasis on capital management**

# RESORTS WORLD GENTING



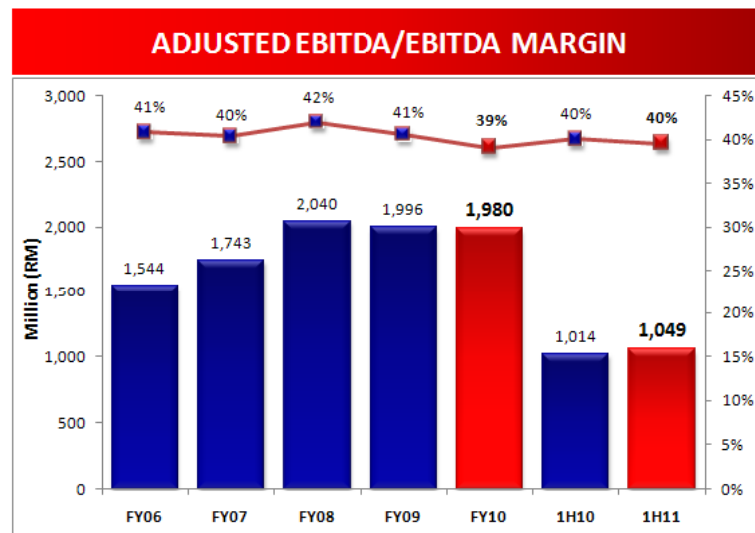
Aerial view of Resorts World Genting

# Resorts World Genting – Performance Review



## Resilient Malaysian operations (1H11 review):

- ❗ Revenue growth **↑5%** despite regional competition:
  - Casino patronage **↑**
  - Hold % **↑** across all VIP segments
  - Average spend per visitor **↑**

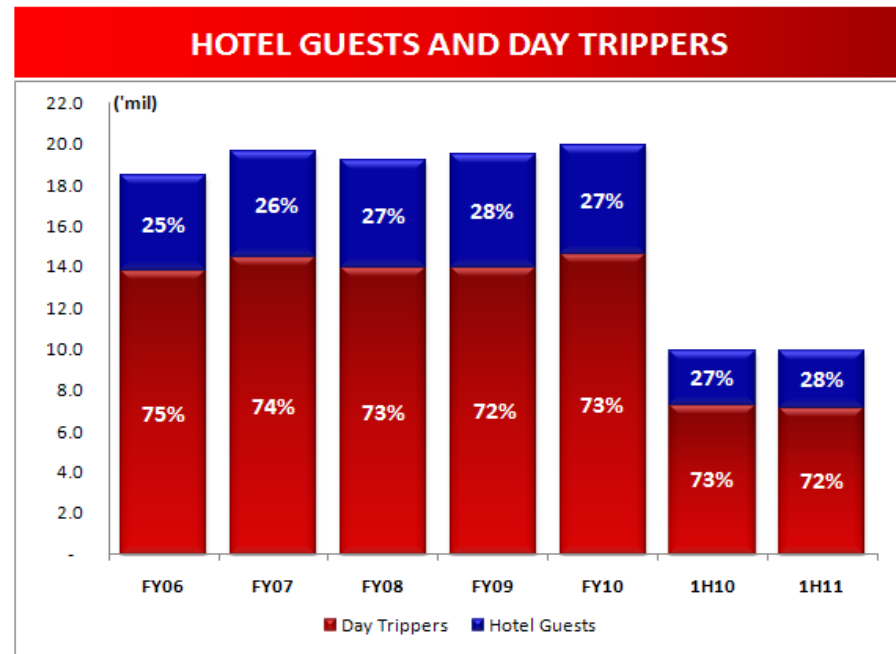
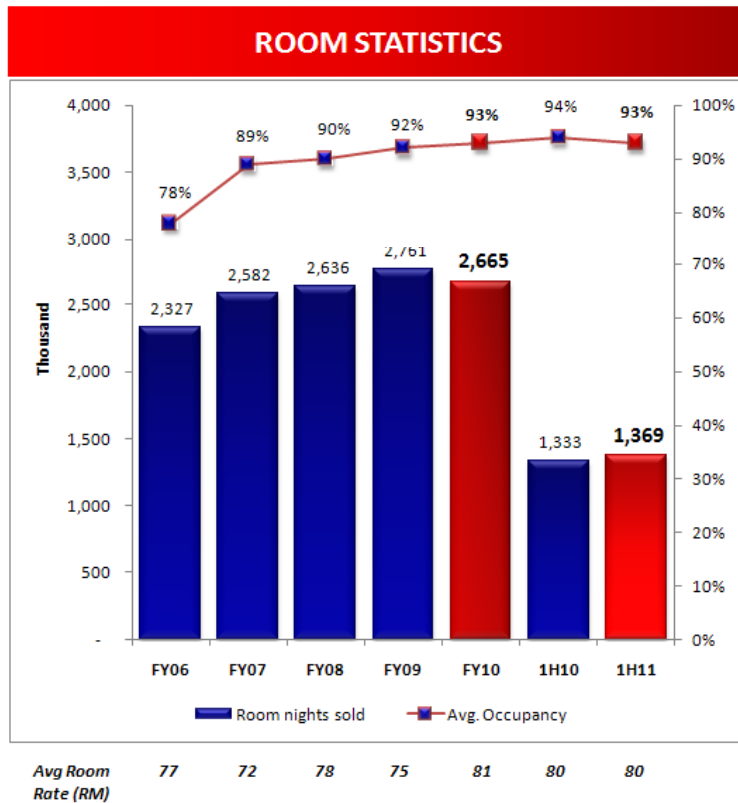


- ❗ Adjusted property EBITDA **↑3%**:
  - Margins consistent at **40%**
  - Managing operational cost efficiencies
  - Reallocation of marketing costs (general to direct)

..... Domestic operations resilient despite competition



# Resorts World Genting - Consistent High Occupancy Rates



👉 Day trippers - in excess of **70%** of total visitors

- 👉 **1.4 million** room nights sold - Bus Program underpinned weekday occupancy
- 👉 *WorldCard™* members took up **63%** in 1H11 of room sold (1H10: 62%)
- 👉 Malaysians took over **60%** of rooms sold

..... **Consistent high occupancy rates**

# Regional competition

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## Impact on

**Mass  
Market**

## Mitigating Advantages

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- A strong **65%** revenue mix for mass market business
- Strong domestic support
- Locals form bulk of our **19.9m+** visitors
- *WorldCard*<sup>™</sup> loyalty program
- Competitive room rates, F&B and Theme Park prices

**... providing great value to the mass market**

**VIP  
Market**

- **35%** revenue mix for premium players business
- Premium Members privileges
- Competitive marketing and high level of service delivery
- Expanded pie – similar to Macau

**... market continues to grow with new IRs' in Singapore**

# Overseas Operations



# GENTING UNITED KINGDOM



*View of Mint Casino*



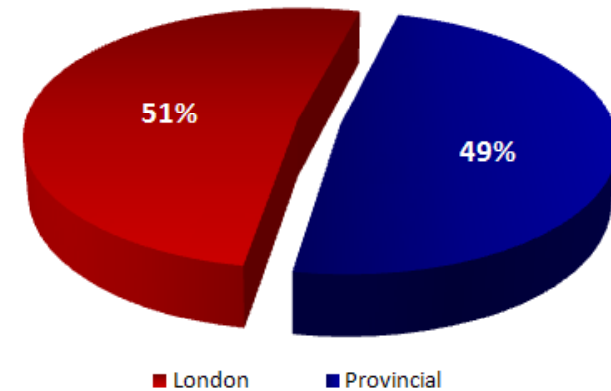
# Genting UK – Performance Review

GBP 'Million

	1H11	1H10*	
Revenue	109	103	↑ 6%
Adjusted EBITDA	14	8	↑ 75%
Adjusted EBITDA Margin (%)	13%	8%	

\* For comparison purposes only

Revenue Split (1H11)



- 🎰 Largest casino operator in UK in terms of number of casinos (**43 casinos**)
- 🎰 Visitors **↑4%** - 1.8m (1H11) vs 1.7m (1H10)
  - London **↑ 8%**
  - Provincial **↑ 3%**

# RESORTS WORLD AT THE NEC

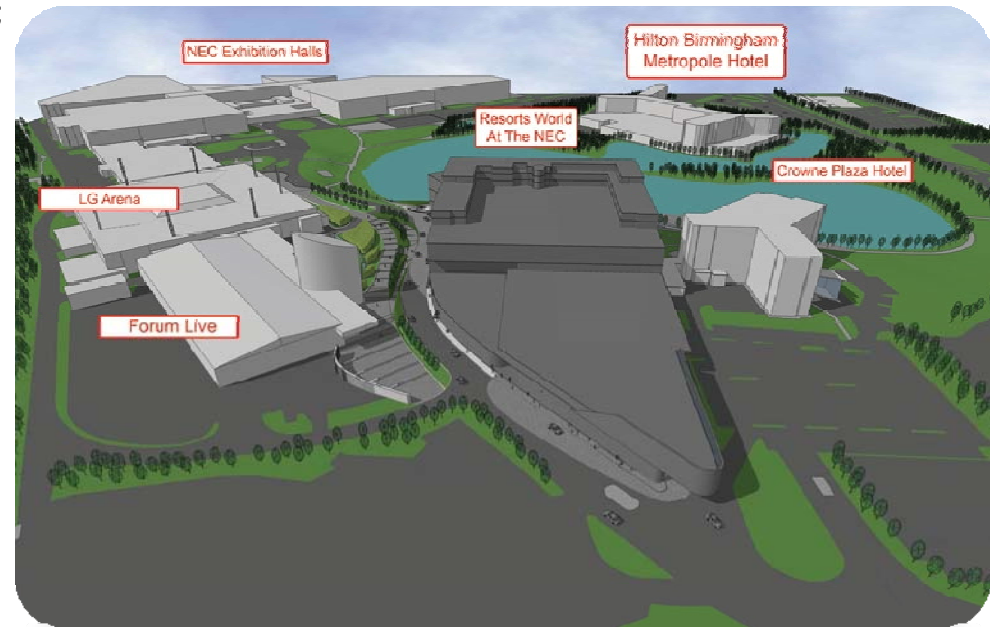


*Artist impression of Resorts World At The NEC, subject to change*

# Resorts World At The NEC - Background

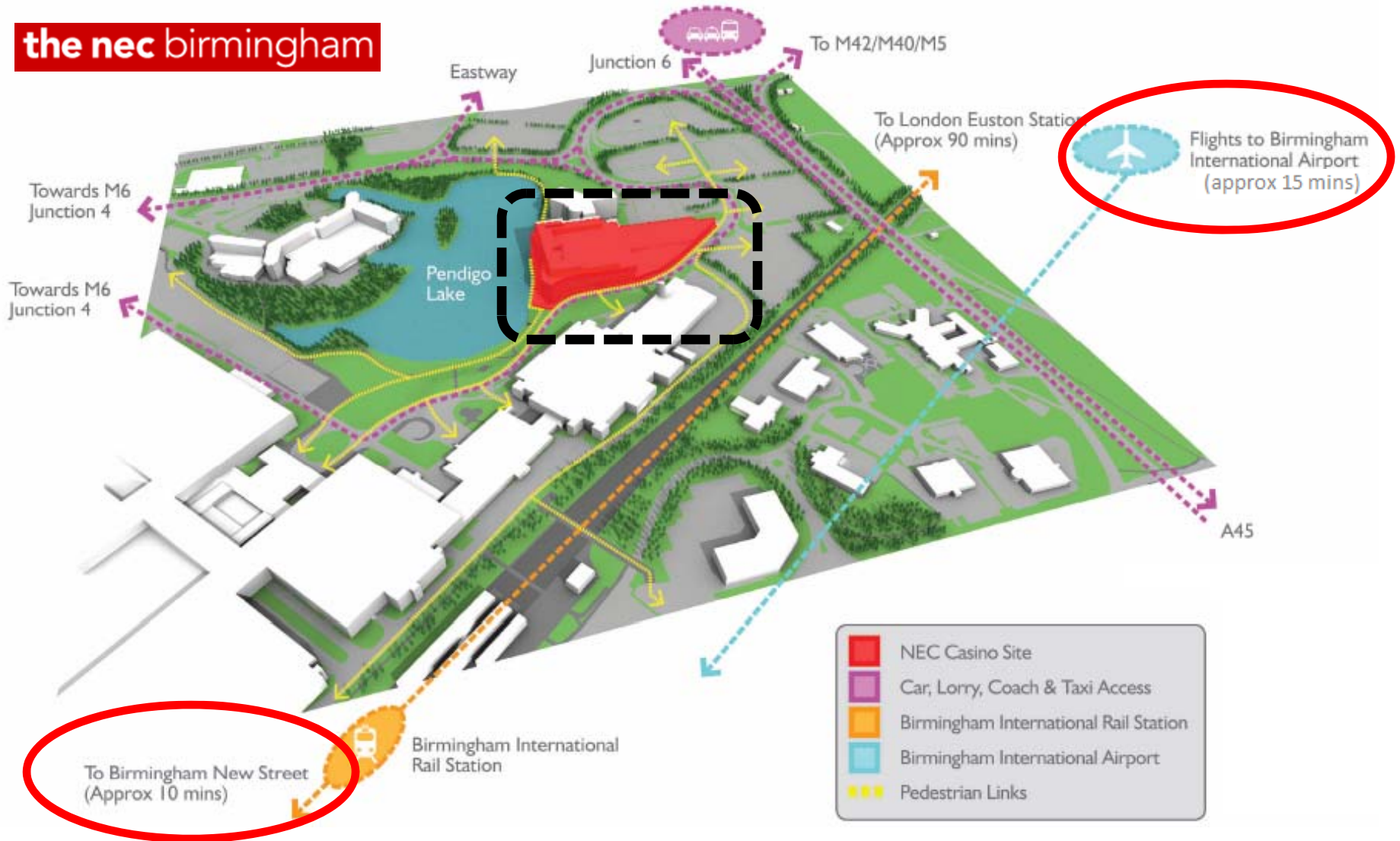
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- ❖ 28<sup>th</sup> June 2011, the Group was awarded a **large casino licence** to develop a leisure and entertainment complex at the National Exhibition Centre (“NEC”) in Birmingham, England.
- ❖ The site will be known as **Resorts World At The NEC** is expected to be operational by 2014.
- ❖ Investment and commitment of **£120 million** to Solihull by Genting UK.
- ❖ Resorts World At The NEC will **feature**:
  - Casino: 30 gaming tables, 150 slot machines, sports betting and bingo;
  - 4-star 180 bed offering, 5-star suites and spa;
  - Banqueting & Conferencing centre;
  - Multi screen cinema;
  - Food & beverage outlets;
  - Shopping outlet centre.



# Resorts World At The NEC – Strategic Proximity

## the nec birmingham





# RESORTS WORLD NEW YORK



*Artist impression of Resorts World New York, subject to change*

# Resorts World New York – Key Features

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## Area

- 🎰 2 Gaming floors & 1 Convention floor (approx. total area of 720,000 sq.ft)

## Number of machines

- 🎰 5,000 VLTs and ETGs

## Casino

- 🎰 Designated low and high limit areas for video gaming

## F&B facilities

- 🎰 Signature Restaurant, Chinese Cuisine, Food Court, 300-seat International Buffet, Player Lounges, Feature Bar

## Transport facilities

- 🎰 Linkage to NYC's mass transit train system
- 🎰 Shuttle services to bus terminal & neighbouring areas
- 🎰 7,000 car parking spaces (2,500 located in a new indoor garage)

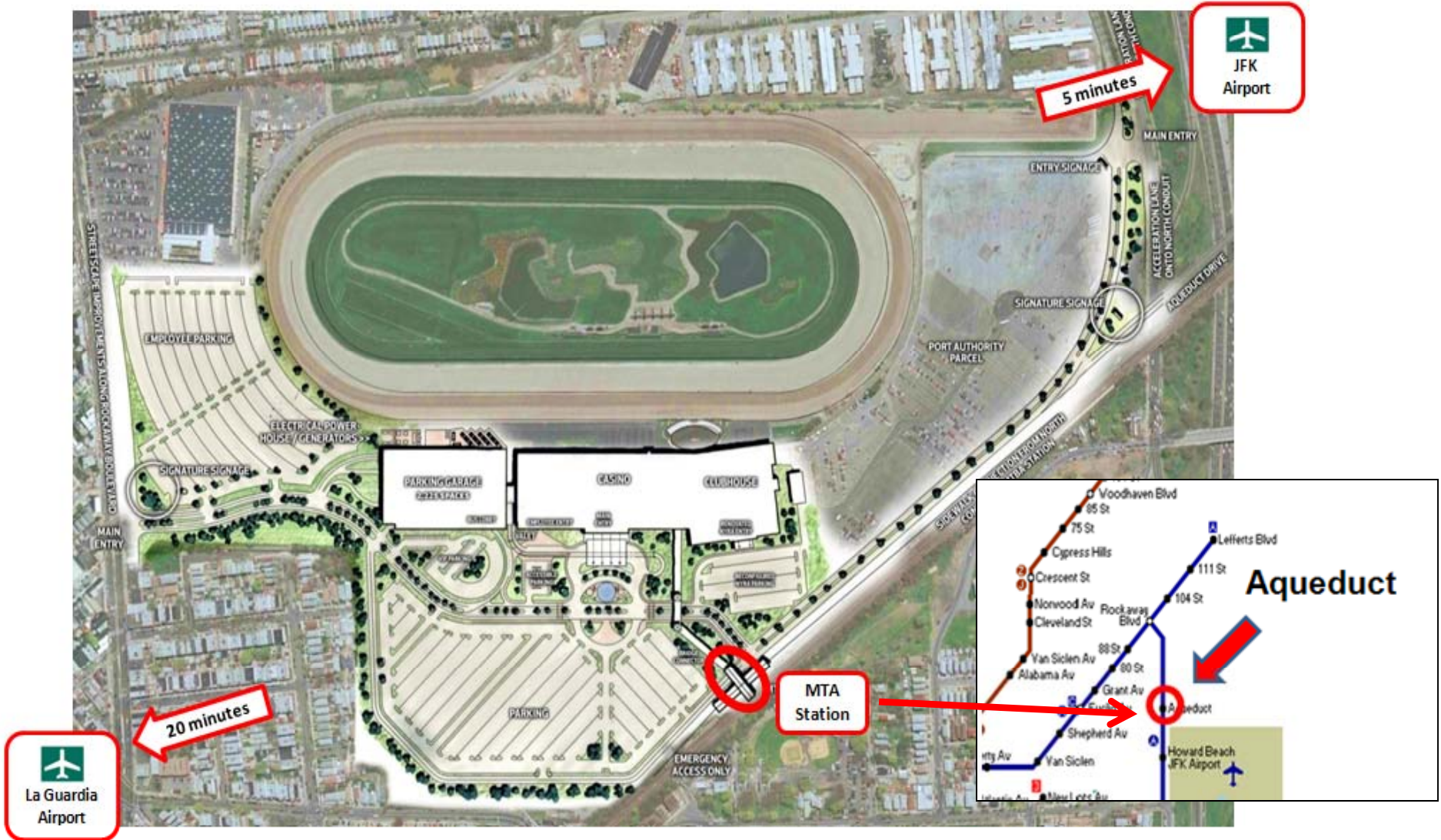
## Soft Opening of Phase 1

- 🎰 Scheduled to open by 4Q2011





# Resorts World New York – Aerial View



..... Strategically located on the New York Subway



# Resorts World New York – Construction Images (Outdoor)

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Front Entrance



2,500 space Parking Garage



MTA Bridge Connector



Trackside Terrace



# Resorts World New York – Construction Images (Indoor)



5<sup>th</sup> Avenue Casino – Center of gaming floor ceiling feature



Food Court – Times Square Casino



Times Square Casino



Central Park (3<sup>rd</sup> Floor)



# RESORTS WORLD MIAMI

Miami Herald  
Properties



# Resorts World Miami – Background

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- 🏠 27<sup>th</sup> May 2011, acquired real estate **properties**, city of Miami, Florida
- 🏠 **Prime freehold waterfront properties** (13.9 acres of land):
  - 7-storey Miami Herald Building on 4.6 acres of land;
  - Vacant land of 9.4 acres, including a 3-storey vacant building.
- 🏠 **Total consideration of US\$236m**
  - Total consideration is funded by bank borrowings and internal funds;
  - Seller will continue to occupy the building up to 2 years.
- 🏠 **Development of a master plan** is currently underway
- 🏠 **Rationale and prospects**
  - Mixed-use development;
  - Expand internationally in the leisure, hospitality and entertainment industry;
  - Tourism prospects – tourism is the largest contributor to Florida’s revenue.





# Resorts World Miami – Site Location



# LOOKING AHEAD



# Prospects and Focus

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## Resorts World Genting

- ❖ On-going yield management strategies
- ❖ Increase efforts to capture the regional growth of the leisure and hospitality business

## Genting UK

- ❖ Further strengthen domestic business through a program to reinvigorate the Group's casino estate
- ❖ Improve links with the Group's premium player businesses in Asia

## Resorts World New York

- ❖ Expected soft opening of the resort in 4Q2011
- ❖ Construction and fit-out are progressing well





# Future Expansion

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## Resorts World Genting

- 🏰 Continue to upgrade facilities and infrastructure
- 🏰 Renovation of rooms (e.g. Genting Hotel & First World Hotel)- no new capacity envisaged



## Resorts World Miami

- 🏰 Development of a “Destination Resort”
- 🏰 Working on comprehensive master plan (hotel, convention, entertainment, restaurant, retail, residential and commercial facilities)



## Resorts World At The NEC

- 🏰 A comprehensive planning application is underway

## Other Opportunities

- 🏰 Middle East (Egypt)
- 🏰 Vietnam

# Investment Highlights

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- 1 Leading integrated leisure & hospitality operator in the region
- 2 Continuous growth and stable financial profile
- 3 Good, stable cash generation from resilient business model
- 4 Experienced management to face competition
- 5 Global business expansion





# Thank You

Visit us at  
[www.gentingmalaysia.com](http://www.gentingmalaysia.com)

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