GENTING
MALAYSIA

FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the financial year ended 31 December 2013. The figures for the cumulative period for the year ended 31 December 2013 have been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	UNAUDITED INDIVIDUAL QUARTER Fourth quarter ended 31 December		CUMULATIVE PERIOD Financial year ended 31 December	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Revenue	**2,120,123**	1,926,506	**8,327,537**	7,892,865
Cost of sales	**(1,431,081)**	(1,209,290)	**(5,527,192)**	(5,203,767)
Gross profit	**689,042**	717,216	**2,800,345**	2,689,098
Other income	**24,920**	66,906	**185,028**	186,577
Other expenses	**(267,178)**	(268,836)	**(1,125,198)**	(848,421)
Profit from operations before impairment losses	**446,784**	515,286	**1,860,175**	2,027,254
Reversal of previously recognised impairment losses	**-**	13,390	**11,132**	13,390
Impairment losses	**-**	(63)	**(40,003)**	(183,977)
Profit from operations	**446,784**	528,613	**1,831,304**	1,856,667
Finance costs	**(8,734)**	(9,642)	**(52,065)**	(40,770)
Share of results in joint venture	**-**	-	**(12,746)**	-
Share of results in associate	**-**	-	**-**	1,333
Profit before taxation	**438,050**	518,971	**1,766,493**	1,817,230
Taxation	**(46,178)**	(73,281)	**(182,442)**	(414,729)
Profit for the financial period	**391,872**	445,690	**1,584,051**	1,402,501
Profit attributable to:				
Equity holders of the Company	**400,515**	445,690	**1,602,995**	1,402,501
Non-controlling interests	**(8,643)**	-	**(18,944)**	-
	391,872	445,690	**1,584,051**	1,402,501
Earnings per share attributable to equity holders of the Company:				
Basic and diluted earnings per share (sen)	**7.06**	7.86	**28.26**	24.75

(The Condensed Consolidated Income Statement should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2012.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	UNAUDITED INDIVIDUAL QUARTER Fourth quarter ended 31 December		CUMULATIVE PERIOD Financial year ended 31 December	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Profit for the financial period	**391,872**	445,690	**1,584,051**	1,402,501
Other comprehensive income				
Item that will not be reclassified subsequently to profit or loss:				
Actuarial gain on retirement benefit liability	**875**	9,439	**875**	9,439
Items that will be reclassified subsequently to profit or loss:				
Available-for-sale financial assets				
- Fair value gain	**114,280**	77,933	**435,689**	300,330
- Reclassification to profit or loss upon disposal	**-**	(15,887)	**(3,813)**	(17,317)
Cash flow hedges				
- Fair value gain	**1,545**	-	**1,545**	-
Share of other comprehensive income of an associate				
- Foreign currency exchange differences	**-**	-	**-**	3
- Reclassification to profit or loss upon disposal	**-**	-	**-**	12
Foreign currency exchange differences	**400,413**	25,803	**665,034**	(125,213)
Other comprehensive income, net of tax	**517,113**	97,288	**1,099,330**	167,254
Total comprehensive income for the financial period	**908,985**	542,978	**2,683,381**	1,569,755
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	**916,388**	542,978	**2,701,085**	1,569,755
Non-controlling interests	**(7,403)**	-	**(17,704)**	-
	908,985	542,978	**2,683,381**	1,569,755

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2012.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	**6,088,342**	5,200,793
Land held for property development	**184,672**	184,534
Investment properties	**1,829,070**	1,400,995
Intangible assets	**4,386,503**	4,107,924
Joint ventures	**-**	13,104
Available-for-sale financial assets	**1,506,457**	1,195,686
Derivative financial instruments	**1,545**	-
Long term receivables	**263,302**	255,359
Deferred tax assets	**174,564**	1,886
	14,434,455	12,360,281
Current assets		
Inventories	**87,614**	76,952
Trade and other receivables	**485,109**	395,654
Amounts due from other related companies	**27,341**	5,544
Amounts due from joint ventures	**2,022**	2,566
Financial asset at fair value through profit or loss	**3,757**	3,696
Available-for-sale financial assets	**1,091,642**	787,161
Restricted cash	**-**	7,650
Cash and cash equivalents	**3,720,034**	3,223,939
	5,417,519	4,503,162
TOTAL ASSETS	**19,851,974**	16,863,443
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**593,804**	593,804
Reserves	**15,762,336**	13,456,869
Treasury shares	**(898,185)**	(894,061)
	15,457,955	13,156,612
Non-controlling interests	**19,646**	-
TOTAL EQUITY	**15,477,601**	13,156,612
Non-current liabilities		
Other long term liabilities	**188,250**	190,646
Long term borrowings	**1,482,608**	894,934
Deferred tax liabilities	**663,217**	749,695
	2,334,075	1,835,275
Current liabilities		
Trade and other payables	**1,616,121**	1,472,205
Amount due to holding company	**16,932**	18,721
Amounts due to other related companies	**111,440**	54,204
Amount due to joint venture	**26,612**	26,062
Short term borrowings	**197,312**	216,826
Taxation	**71,881**	83,538
	2,040,298	1,871,556
TOTAL LIABILITIES	**4,374,373**	3,706,831
TOTAL EQUITY AND LIABILITIES	**19,851,974**	16,863,443
NET ASSETS PER SHARE (RM)	**2.73**	2.32

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2012.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	Attributable to equity holders of the Company									
	Share Capital	Share Premium	Available-for-sale Financial Assets Reserve	Cash Flow Hedges Reserve	Other Reserves	Treasury Shares	Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2013	**593,804**	**1,170,620**	**1,235,200**	**-**	**(416,047)**	**(894,061)**	**11,467,096**	**13,156,612**	**-**	**13,156,612**
Total comprehensive income/(loss) for the period	**-**	**-**	**431,876**	**1,545**	**663,794**	**-**	**1,603,870**	**2,701,085**	**(17,704)**	**2,683,381**
Transactions with owners:										
Effects arising from changes in composition of the Group	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**37,350**	**37,350**
Buy-back of shares	**-**	**-**	**-**	**-**	**-**	**(4,124)**	**-**	**(4,124)**	**-**	**(4,124)**
Appropriation:										
Final dividend declared for the year ended 31 December 2012	**-**	**-**	**-**	**-**	**-**	**-**	**(212,698)**	**(212,698)**	**-**	**(212,698)**
Interim dividend declared for the year ended 31 December 2013	**-**	**-**	**-**	**-**	**-**	**-**	**(182,920)**	**(182,920)**	**-**	**(182,920)**
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**(4,124)**	**(395,618)**	**(399,742)**	**37,350**	**(362,392)**
At 31 December 2013	**593,804**	**1,170,620**	**1,667,076**	**1,545**	**247,747**	**(898,185)**	**12,675,348**	**15,457,955**	**19,646**	**15,477,601**
At 1 January 2012	592,441	1,144,118	952,187	-	(290,571)	(892,292)	10,420,914	11,926,797	-	11,926,797
Total comprehensive income/(loss) for the period	-	-	283,013	-	(125,198)	-	1,411,940	1,569,755	-	1,569,755
Transactions with owners:										
Share based payments under ESOS	-	-	-	-	(278)	-	-	(278)	-	(278)
Issue of shares	1,363	26,502	-	-	-	-	-	27,865	-	27,865
Buy-back of shares	-	-	-	-	-	(1,769)	-	(1,769)	-	(1,769)
Appropriation:										
Final dividend declared for the year ended 31 December 2011	-	-	-	-	-	-	(204,079)	(204,079)	-	(204,079)
Interim dividend declared for the year ended 31 December 2012	-	-	-	-	-	-	(161,679)	(161,679)		(161,679)
Total transactions with owners	1,363	26,502	-	-	(278)	(1,769)	(365,758)	(339,940)	-	(339,940)
At 31 December 2012	593,804	1,170,620	1,235,200	-	(416,047)	(894,061)	11,467,096	13,156,612	-	13,156,612

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2012.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	Financial year ended 31 December	
	2013	**2012**
	RM'000	**RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**1,766,493**	1,817,230
Adjustments for:		
Depreciation and amortisation	**552,444**	516,591
Property, plant and equipment written off	**48,694**	11,816
Finance costs	**52,065**	40,770
Interest income	**(68,260)**	(66,493)
Investment income	**(16,800)**	(30,929)
Construction loss	**-**	48,150
Reversal of previously recognised impairment losses	**(11,132)**	(13,390)
Impairment losses	**40,003**	183,977
Net fair value loss/(gain) on financial assets at fair value through profit or loss	**204**	(3,522)
Loss on disposal of property, plant and equipment	**1,541**	7,807
Gain on disposal on available-for-sale financial assets	**(3,813)**	(17,317)
Share of results in joint venture	**12,746**	-
Share of results in associate	**-**	(1,333)
Other non-cash items and adjustments	**10,132**	40,917
	617,824	717,044
Operating profit before working capital changes	**2,384,317**	2,534,274
Net change in current assets	**(32,969)**	84,823
Net change in current liabilities	**255,264**	(171,743)
	222,295	(86,920)
Cash generated from operations	**2,606,612**	2,447,354
Net tax paid	**(478,993)**	(493,611)
Retirement gratuities paid	**(6,375)**	(7,211)
Other net operating payments	**(19,428)**	(17,166)
	(504,796)	(517,988)
Net Cash Flow From Operating Activities	**2,101,816**	1,929,366
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	**(1,414,102)**	(635,358)
Purchase of investment properties	**(260,335)**	-
Purchase of intangible assets	**(23,819)**	(26,102)
Purchase of investments	**(199,036)**	(57,539)
Proceeds from disposal of an associate	**-**	24,671
Proceeds from disposal of available-for-sale financial assets	**48,424**	166,380
Other investing activities	**71,105**	79,910
Net Cash Flow From Investing Activities	**(1,777,763)**	(448,038)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	**-**	27,865
Buy-back of shares	**(4,124)**	(1,769)
Dividend paid	**(395,618)**	(365,758)
Proceeds from borrowings	**1,306,201**	372,892
Repayment of borrowings and transaction costs	**(810,698)**	(1,043,305)
Restricted cash	**-**	616,427
Finance costs paid	**(20,102)**	(29,650)
Others	**44,860**	26,973
Net Cash Flow From Financing Activities	**120,519**	(396,325)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**444,572**	1,085,003
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	**3,223,939**	2,142,775
EFFECT OF CURRENCY TRANSLATION	**51,523**	(3,839)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**3,720,034**	3,223,939
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**2,949,910**	1,521,069
Money market instruments	**770,124**	1,702,870
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**3,720,034**	3,223,939

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2012.)

Part I: Compliance with Malaysian Financial Reporting Standard ("MFRS") 134

a) Accounting Policies and Methods of Computation

The interim financial report has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The figures for the cumulative period for the year ended 31 December 2013 have been audited.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2012. The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2012 except for the adoption of new standards, amendments to published standards and interpretations that are applicable to the Group for the financial period beginning 1 January 2013.

The adoption of these new standards, amendments to published standards and interpretations do not have a material impact on the interim financial information of the Group, some of which are as set out below:

i) MFRS 11 "Joint arrangement"

The standard requires a party to a joint arrangement to determine the type of joint arrangement in which it is involved by assessing its rights and obligations arising from the arrangement, rather than its legal form. There are two types of joint arrangement: joint operations and joint ventures. Joint operations arise where a joint operator has rights to the assets and obligations relating to the arrangement and hence accounts for its interest in assets, liabilities, revenue and expenses. Joint ventures arise where the joint operator has rights to the net assets of the arrangement and hence equity accounts for its interest.

The adoption of MFRS 11 has no financial impact on the results of the Group other than the classification of the jointly controlled entities currently held by the Group as joint ventures.

ii) Amendment to MFRS 101 "Presentation of items of other comprehensive income"

The amendment requires entities to separate items presented in 'other comprehensive income' in the statement of comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future. There is no financial impact on the results of the Group as these changes affect presentation only.

b) Seasonal or Cyclical Factors

The business operations of the Group's leisure and hospitality division are subject to seasonal fluctuations. The results are affected by major festive seasons and holidays.

c) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial year ended 31 December 2013.

d) Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years.

e) Changes in Debt and Equity Securities

During the financial year ended 31 December 2013, the Company had repurchased 1,000,000 ordinary shares of 10 sen each of its issued share capital from the open market for a consideration of approximately RM4,124,000. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

There were no other issuance, cancellation, repurchase, resale or repayments of debts or equity securities for the financial year ended 31 December 2013.

f) *Dividend Paid*

Dividend paid during the financial year ended 31 December 2013 is as follows:

	RM'000
Final dividend for the year ended 31 December 2012 paid on 22 July 2013 5.0 sen less 25% tax per ordinary share of RM0.10 each	212,698
Interim dividend for the year ended 31 December 2013 paid on 22 October 2013 4.3 sen less 25% tax per ordinary share of RM0.10 each	182,920
	395,618

g) *Segment Information*

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker. The performance of the operating segments is based on a measure of adjusted earnings before interest, tax, depreciation and amortisation (EBITDA). This measurement basis excludes the effects of non-recurring items from the reporting segments, such as fair value gains and losses, impairment losses, pre-operating expenses, gain or loss on disposal of assets and assets written off.

Segment analysis for the financial year ended 31 December 2013 is set out below:

	Leisure & Hospitality			**Property**	**Investments & Others**	**Total**
	Malaysia RM'000	**United Kingdom RM'000**	**United States of America and Bahamas RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue						
Total revenue	5,689,700	1,591,410	941,770	77,152	182,159	8,482,191
Inter segment	(5,896)	-	-	(11,346)	(137,412)	(154,654)
External	5,683,804	1,591,410	941,770	65,806	44,747	8,327,537
Adjusted EBITDA	1,973,897	230,315	185,806	2,999	16,297	2,409,314
Total Assets	4,090,910	3,944,195	3,606,585	2,399,874	5,810,410	19,851,974

A reconciliation of adjusted EBITDA to profit before taxation is provided as follows:

Adjusted EBITDA for reportable segments	2,409,314
Pre-operating expenses	(35,129)
Gain on disposal of assets	2,272
Property, plant and equipment written off	(48,694)
Reversal of previously recognised impairment losses	11,132
Impairment losses	(40,003)
Fair value loss on financial assets at fair value through profit or loss	(204)
Investment income	16,800
EBITDA	2,315,488
Depreciation and amortisation	(552,444)
Interest income	68,260
Finance costs	(52,065)
Share of results in joint venture	(12,746)
Profit before taxation	1,766,493

h) *Property, Plant and Equipment*

During the financial year ended 31 December 2013, acquisitions of property, plant and equipment by the Group were RM1,450.8 million.

i) Material Events Subsequent to the end of Financial Period

Acquisition of aircraft from Genting Hong Kong Limited (“GENHK”)

On 2 January 2014, RWD US LLC, an indirect wholly-owned subsidiary of the Company, entered into a sale and purchase agreement to acquire a Challenger 605 aircraft from Glass Castle Limited, an indirect wholly-owned subsidiary of GENHK for a cash consideration of US$17.3 million (equivalent to approximately RM56.7 million).

Agreement with respect to a potential casino and pari-mutuel simulcast wagering at Resorts World Omni Center in Miami, Florida, United States of America

On 9 January 2014, Resorts World Omni LLC, an indirect wholly-owned subsidiary of the Company, entered into an agreement with Gulfstream Park Racing Association Inc., the owner and operator of Gulfstream Park Racetrack and Casino, Gulfstream Park Thoroughbred After Racing Program Inc. (“GPTARP”), The Florida Horsemen’s Benevolent & Protective Association Inc. and the Florida Thoroughbred Breeders’ Association Inc. (doing business as the Florida Thoroughbred Breeders' and Owners' Association) to establish a multi party relationship with respect to a potential casino and pari-mutuel simulcast wagering at Resorts World Omni Center in the city of Miami, Florida, United States of America (“Partnership”).

Under the Partnership, GPTARP will apply to the relevant authorities in the State of Florida for a relocation of GPTARP’s non-profit thoroughbred permit (“Permit”) and for the issuance of necessary licences, sufficient to authorise the operations of slot machines, card room, pari-mutuel simulcast and intertrack wagering by the Partnership at Resorts World Omni Center.

The agreement is to be completed upon the receipt of all requisite approvals, including the relocation of the Permit and issuance of corresponding licences.

Other than the above, there were no material events subsequent to the end of current financial year ended 31 December 2013 that have not been reflected in this interim financial report.

j) Changes in the Composition of the Group

There were no material changes in the composition of the Group for the financial year ended 31 December 2013.

k) Changes in Contingent Liabilities or Contingent Assets

During the financial year ended 31 December 2013, a legal claim of RM41.3 million has been made against a subsidiary of the Group. The Group is of the view that the obligation to pay is not probable based on legal advice received, and this claim is disclosed as a contingent liability in accordance with MFRS 137 “Provisions, Contingent Liabilities and Contingent Assets”.

Other than the above, there were no material changes in the contingent liabilities or contingent assets since the financial year ended 31 December 2012.

l) Capital Commitments

Authorised capital commitments not provided for in the financial statements as at 31 December 2013 are as follows:

	RM’000
Contracted	1,272,817
Not contracted	5,188,514
	6,461,331
Analysed as follows:	
- Property, plant and equipment	6,020,022
- Investments	441,309
	6,461,331

m) Significant Related Party Transactions

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the financial year ended 31 December 2013 are as follows:

		Current quarter RM'000	**Current financial year-to-date RM'000**
i)	Provision of technical know-how and management expertise in the resort's operations by Genting Berhad ("GENT") Group to the Group.	112,174	453,676
ii)	Licensing fee for the use of "Genting", "Resorts World" and "Awana" logo charged by GENT to the Group.	49,211	197,975
iii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property outside Malaysia charged by GENT Group to the Group.	241	1,174
iv)	Provision of GENT Group Management and Support Services by GENT Group to the Group.	3,140	7,520
v)	Rental charges for premises by the Company to Oriregal Creations Sdn Bhd.	382	1,525
vi)	Rental charges and related services by the Group to GENT Group.	865	3,480
vii)	Rental charges and related services by the Group to Genting Plantations Berhad ("GENP") Group.	549	2,199
viii)	Sale of tours and transport related services rendered by the Group to GENHK Group.	469	1,006
ix)	Provision of professional and marketing services by the Group to Resorts World Inc Pte Ltd ("RWI") Group.	4,624	14,112
x)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property in the United States of America and the Bahamas charged by RWI to the Group.	12,834	50,251
xi)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENT Group.	1,140	4,717
xii)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENP Group.	1,462	3,980
xiii)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENHK Group.	591	1,180
xiv)	Provision of management and support services by the Group to SE Mass II, LLC, an entity connected with a director of the Company.	2,572	9,011
xvi)	Provision of management and support services by the Group to GENT Group.	438	1,376
xvii)	Purchase of asset by the Group from Wider SRL, an entity connected with a director of the Company.	-	2,525

n) Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
Level 3: Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs).

As at 31 December 2013, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
Financial assets				
Financial asset at fair value through profit or loss	3,757	-	-	3,757
Available-for-sale financial assets	2,018,864	575,872	3,363	2,598,099
Derivative financial instruments	-	1,545	-	1,545
	2,022,621	577,417	3,363	2,603,401

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2012.

Part II: Compliance with Appendix 9B of Bursa Securities Listing Requirements

1) Review of Performance

The results of the Group are tabulated below:

	INDIVIDUAL QUARTER			PRECEDING QUARTER		FINANCIAL YEAR ENDED 31 DECEMBER		
	4Q2013	4Q2012	Var	3Q2013	Var	2013	2012	Var
	RM'Mil	RM'Mil	%	RM'Mil	%	RM'Mil	RM'Mil	%
Revenue								
Leisure & Hospitality								
- Malaysia	**1,444.3**	1,378.0	5%	1,433.9	1%	**5,683.8**	5,489.6	4%
- United Kingdom	**411.3**	312.4	32%	407.0	1%	**1,591.4**	1,415.3	12%
- United States of America and Bahamas	**237.0**	203.2	17%	250.2	-5%	**941.8**	852.9	10%
	2,092.6	1,893.6	11%	2,091.1	-	**8,217.0**	7,757.8	6%
Property	**16.9**	19.7	-14%	14.5	17%	**65.8**	74.8	-12%
Investments & others	**10.6**	13.2	-20%	15.3	-31%	**44.7**	60.3	-26%
	2,120.1	1,926.5	10%	2,120.9	-	**8,327.5**	7,892.9	6%
Adjusted EBITDA								
Leisure & Hospitality								
- Malaysia	**544.7**	494.5	10%	478.0	14%	**1,973.9**	2,042.2	-3%
- United Kingdom	**92.5**	44.6	>100%	40.5	>100%	**230.3**	195.4	18%
- United States of America and Bahamas	**(21.2)**	49.8	->100%	41.1	->100%	**185.8**	173.2	7%
	616.0	588.9	5%	559.6	10%	**2,390.0**	2,410.8	-1%
Property	**(23.9)**	8.8	->100%	4.8	->100%	**3.0**	50.2	-94%
Others	**(11.7)**	8.8	->100%	26.6	->100%	**16.3**	17.4	-6%
	580.4	606.5	-4%	591.0	-2%	**2,409.3**	2,478.4	-3%
Pre-operating expenses	**(2.3)**	(4.5)	49%	(2.2)	-5%	**(35.1)**	(33.9)	-4%
Gain/(loss) on disposal of assets	**0.1**	17.2	-99%	(0.7)	>100%	**2.3**	10.3	-78%
Property, plant and equipment written off	**(3.1)**	(0.5)	->100%	(44.8)	93%	**(48.7)**	(11.8)	->100%
Reversal of previously recognised impairment losses	**-**	13.4	NC	11.1	NC	**11.1**	13.4	-17%
Impairment losses	**-**	(0.1)	NC	(40.0)	NC	**(40.0)**	(184.0)	78%
Net fair value (loss)/gain on financial assets at fair value through profit or loss	**(0.2)**	(0.1)	-100%	0.3	->100%	**(0.2)**	3.5	->100%
Investment income	**3.9**	7.3	-47%	4.0	-2%	**16.8**	30.9	-46%
EBITDA	**578.8**	639.2	-9%	518.7	12%	**2,315.5**	2,306.8	-
Depreciation and amortisation	**(149.2)**	(130.5)	-14%	(133.9)	-11%	**(552.4)**	(516.6)	-7%
Interest income	**17.3**	19.9	-13%	16.3	6%	**68.3**	66.5	3%
Finance costs	**(8.8)**	(9.7)	9%	(22.7)	61%	**(52.1)**	(40.8)	-28%
Share of results in joint venture	**-**	-	-	(12.8)	NC	**(12.8)**	-	NC
Share of results in associate	**-**	-	-	-	-	**-**	1.3	NC
Profit before taxation	**438.1**	518.9	-16%	365.6	20%	**1,766.5**	1,817.2	-3%

NC: Not comparable

1) Review of Performance (Cont'd)

a) Quarter ended 31 December 2013 ("4Q 2013") compared with quarter ended 31 December 2012 ("4Q 2012")

The Group's revenue in 4Q 2013 was RM2,120.1 million, which was an increase of 10% compared with RM1,926.5 million in 4Q 2012.

The higher revenue was mainly attributable to:

1. higher revenue from the leisure and hospitality business in Malaysia by RM66.3 million, mainly contributed by higher hold percentage offset by lower volume of business in the premium players business;
2. higher revenue from the casino business in United Kingdom ("UK") by RM98.9 million, mainly contributed by higher volume of business and higher hold percentage of its London casino operations; and
3. higher revenue from the leisure and hospitality business in United States of America ("US") and Bahamas by RM33.8 million, contributed by higher volume of business from the operations of Resorts World Casino New York City ("RWNYC") and the commencement of operations at Resorts World Bimini in Bahamas ("Bimini operations") on 28 June 2013.

The Group's adjusted EBITDA in 4Q 2013 was RM580.4 million compared with RM606.5 million in 4Q 2012. The lower adjusted EBITDA was mainly attributable to:

1. leisure and hospitality business in the US and Bahamas which registered an adjusted loss before interest, tax, depreciation and amortisation of RM21.2 million in 4Q 2013 compared with an adjusted EBITDA of RM49.8 million in 4Q 2012. The lower adjusted EBITDA was mainly due to operational challenges associated with start-up of Bimini operations which contributed a loss before interest, tax, depreciation and amortisation of RM68.9 million, reduced by higher adjusted EBITDA from RWNYC operations; mitigated by
2. leisure and hospitality business in Malaysia reported 10% higher adjusted EBITDA of RM544.7 million compared with RM494.5 million in 4Q 2012. The adjusted EBITDA margin was 38% as compared to 36% in 4Q 2012 mainly due to lower costs relating to premium players business offset by higher payroll costs; and
3. casino business in the UK registered a higher adjusted EBITDA by RM47.9 million in 4Q 2013 mainly due to higher revenue.

The Group's profit before taxation of RM438.1 million in 4Q 2013 was lower by 16% compared with RM518.9 million in 4Q 2012. The lower profit before taxation was mainly due to:

1. lower adjusted EBITDA as mentioned above;
2. gain of RM15.9 million was from the disposal of the Group's available-for-sale financial assets in 4Q 2012; and
3. reversal of previously recognised impairment losses on certain of the Group's assets of RM13.4 million in 4Q 2012.

b) Financial year ended 31 December 2013 ("FY 2013") compared financial year ended 31 December 2012 ("FY 2012")

The Group's revenue in FY 2013 was RM8,327.5 million, an increase of 6% compared with RM7,892.9 million in FY 2012.

The higher revenue was mainly attributable to:

1. higher revenue from the leisure and hospitality business in Malaysia by RM194.2 million or 4%. The increase was mainly due to overall higher volume of business and higher hold percentage in the premium players business;
2. higher revenue from the leisure and hospitality business in the UK by RM176.1 million, mainly contributed by higher volume of business of its London casino operations; and
3. higher revenue from the leisure and hospitality business in the US and Bahamas by RM88.9 million mainly contributed by higher volume of business from the operations of RWNYC and the commencement of Bimini operations.

1) Review of Performance (Cont'd)

b) Financial year ended 31 December 2013 ("FY 2013") compared financial year ended 31 December 2012 ("FY 2012") ***(Cont'd)***

The Group's adjusted EBITDA in FY 2013 was RM2,409.3 million compared with RM2,478.4 million in FY 2012. The lower adjusted EBITDA was mainly attributable to:

1. the leisure and hospitality business in Malaysia registered an adjusted EBITDA of RM1,973.9 million compared with RM2,042.2 million in FY 2012. The adjusted EBITDA margin was 35% as compared to 37% in FY 2012 mainly due to higher payroll costs and contributions in support of the Group's social responsibility efforts; mitigated by
2. the casino business in the UK registered a higher adjusted EBITDA by RM34.9 million in FY 2013 mainly due to higher revenue offset by an increase in bad debts written off; and
3. higher adjusted EBITDA by RM12.6 million from the leisure and hospitality business in US and Bahamas mainly contributed by higher adjusted EBITDA from RWNYC operations; offset by operational challenges associated with start-up of Bimini operations which contributed a loss before interest, tax, depreciation and amortisation of RM119.0 million. Included in the adjusted EBITDA for FY 2012 was the construction loss of RM48.2 million incurred relating to the cost overrun from the development of RWNYC.

The Group's profit before taxation for FY 2013 was lower by RM50.7 million compared with FY 2012. The lower profit before taxation was mainly due to:

1. lower adjusted EBITDA as mentioned above;
2. higher assets written off by RM36.9 million mainly due to the closure of the outdoor theme park at Resorts World Genting in September 2013;
3. higher depreciation and amortisation charges by RM35.8 million mainly from the Group's operations in Malaysia and Bahamas; and
4. gain of RM15.9 million was from the disposal of the Group's available-for-sale financial assets in FY 2012; mitigated by
5. lower impairment losses by RM144.0 million in respect of the Group's operations in UK and US.

2) Material Changes in Profit before Taxation for the Current Quarter ("4Q 2013") as compared with the Immediate Preceding Quarter ("3Q 2013")

Profit before taxation for 4Q 2013 of RM438.1 million was higher by 20% compared to 3Q 2013 of RM365.6 million. The higher profit before taxation was mainly due to:

1. higher adjusted EBITDA by RM66.7 million from the leisure and hospitality business in Malaysia mainly due to lower costs relating to premium players business;
2. higher adjusted EBITDA by RM52.0 million from the casino business in the UK mainly due to lower net bad debts written off;
3. lower assets written off by RM41.7 million mainly due to assets written off following the closure of the outdoor theme park at Resorts World Genting in 3Q 2013; and
4. impairment losses of RM40.0 million in respect of the Group's operations in UK in 3Q 2013; offset by
5. leisure and hospitality business in US and Bahamas which registered an adjusted loss before interest, tax, depreciation and amortisation of RM21.2 million compared with an adjusted EBITDA of RM41.1 million in 3Q 2013. The lower adjusted EBITDA was mainly due to early operational challenges associated with start-up of Bimini operations which contributed a higher loss before interest, tax, depreciation and amortisation by RM18.8 million coupled with lower volume of business from RWNYC operations in 4Q 2013; and
6. reversal of previously recognised impairment losses on certain of the Group's assets of RM11.1 million in 3Q 2013.

3) Prospects

The global economy is expected to pick up further in 2014, with stronger indications of improved economic activities in UK and US. Demand for international travels continues to underlie projected global growth in leisure and hospitality, underpinned by the Asian region. Gaming sectors in Macau and Singapore as well as regional tourism has continued to register strong growth, consistent with overall regional GDP growth.

The Group maintains its positive stance on the longer term outlook for the leisure and hospitality industry.

In Malaysia, the Group embarked on introducing new indoor activities, attractions and events to drive visitations and customer spend at Resorts World Genting ("RWG"), given the closure of the outdoor theme park. The development and construction works at RWG under the Genting Integrated Tourism Plan has already commenced. The Group continues its efforts to enhance yield management, operational efficiencies whilst intensifying its marketing strategies to grow the mid and premium business segments.

In the UK, the Group's casinos in London continued their positive growth momentum. With the overall improvements in economic conditions across the European economies, amidst continuation of financial austerity measures, the Group remains confident in further growing the premium players business for its London casinos. Consumer spending pressures remain in the UK but the Group expects to continue the positive momentum for its casino business outside London. The construction of Resorts World Birmingham is progressing and it is projected to open by mid-2015.

In the US, RWNYC continues to enjoy robust growth at its video gaming machine facility. The Group will continue to focus on improving accessibility to RWNYC to further increase visitations and grow its customer database. In Miami, the Group is progressing with a mixed-use development plan at the former Miami Herald site. At Resorts World Bimini, Bahamas, the Group is facing operational challenges but remains committed on stabilising operations there.

4) Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee for the year.

5) Taxation

Taxation charges for the current quarter and financial year ended 31 December 2013 are as follows:

	Current quarter ended 31 December 2013 RM'000	Financial year ended 31 December 2013 RM'000
Current tax:		
Current tax on profit for the year:		
Malaysian taxation	115,930	432,178
Foreign taxation	3,924	37,444
Adjustments in respect of prior years	158	(4,059)
Total current tax	120,012	465,563
Deferred tax:		
Origination and reversal of temporary differences	(73,834)	(283,121)
Total taxation	46,178	182,442

The effective tax rate of the Group for the current quarter ended 31 December 2013 is lower than the statutory tax rate mainly due to recognition of unutilised capital allowances in Malaysia, income not subject to tax, tax incentives and income subject to tax in different jurisdictions; offset by, non-deductible expenses.

The effective tax rate of the Group for the financial year ended 31 December 2013 is lower than the statutory tax rate mainly due to recognition of previously unrecognised tax losses in the US and unutilised capital allowances in Malaysia, income not subject to tax, tax incentives and income subject to tax in different jurisdictions; offset by, non-deductible expenses.

6) Status of Corporate Proposals Announced

There were no other corporate proposals announced but not completed as at 20 February 2014.

7) Group Borrowings

The details of the Group's borrowings as at 31 December 2013 are as set out below:

	Secured/Unsecured	Foreign Currency '000	RM Equivalent '000
Short term borrowings	Secured	USD59,870	196,717
	Secured	GBP111	595
Long term borrowings	Secured	USD207,675	682,368
	Unsecured	GBP149,069	800,240

8) Outstanding derivatives

As at 31 December 2013, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	Contract/Notional Value RM'000	Fair Value Assets RM'000
Interest Rate Swaps GBP - More than 3 years	177,153	1,545

On 23 October 2013, the Group has entered into an Interest Rate Swap contract to fix its GBP interest rate with the notional principal amount of GBP33.0 million to hedge against the exposure of its borrowing to interest rate risk.

Other that the above, there is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2012:

(a) the credit risk, market risk and liquidity risk associated with these financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with these financial derivatives.

9) Fair Value Changes of Financial Liabilities

As at 31 December 2013, the Group does not have any financial liabilities measured at fair value through profit or loss.

10) Changes in Material Litigation

There are no pending material litigations as at 20 February 2014.

11) *Dividend Proposed or Declared*

(a) (i) A final single-tier dividend for the current financial year ended 31 December 2013 has been recommended by the Directors for approval by shareholders.

(ii) The recommended final single-tier dividend, if approved, shall amount to 3.90 sen per ordinary share of 10 sen each.

(iii) The final dividend paid in respect of the previous financial year ended 31 December 2012 amounted to 5.00 sen per ordinary share of 10 sen each, less 25% tax.

(iv) The date of payment of the recommended final single-tier dividend shall be determined by the Directors and announced at a later date.

(b) Total dividend for the current financial year ended 31 December 2013, including the above recommended final single-tier dividend, if approved, would amount to 8.20 sen per ordinary share of 10 sen each, comprising an interim dividend of 4.30 sen per ordinary share of 10 sen each, less 25% tax; and a proposed final single-tier dividend of 3.90 sen per ordinary share of 10 sen each.

12) *Profit before Taxation*

Profit before taxation has been determined after inclusion of the following charges and credits:

	Current quarter ended 31 December 2013 RM'000	**Financial year ended 31 December 2013 RM'000**
Charges:		
Depreciation and amortisation	149,227	552,444
Impairment losses	-	40,003
Net impairment loss on receivables	1,874	-
Finance costs	8,734	52,065
Net loss on disposal of property, plant and equipment	-	1,541
Property, plant and equipment written off	3,153	48,694
Credits:		
Net foreign currency exchange gains	7,665	1,668
Net gain on disposal of property, plant and equipment	111	-
Gain on disposal of available-for-sale financial assets	-	3,813
Investment income	3,939	16,800
Interest income	17,233	68,260
Reversal of previously recognised impairment losses	-	11,132
Reversal of impairment loss on receivables	-	1,913

13) *Earnings per share ("EPS")*

(a) The earnings used as the numerator in calculating basic and diluted EPS for the current quarter and financial year ended 31 December 2013 are as follows:

	Current quarter ended 31 December 2013 RM'000	**Current financial year ended 31 December 2013 RM'000**
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of basic and diluted EPS)	400,515	1,602,995

13) Earnings per share ("EPS") (Cont'd)

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted EPS for the current quarter and financial year ended 31 December 2013 are as follows:

	Current quarter ended 31 December 2013	Current financial year ended 31 December 2013
	Number of Shares ('000)	Number of Shares ('000)
Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic and diluted EPS)	5,671,780	5,672,104

(*) The weighted average number of ordinary shares of RM0.10 each in issue during the current quarter and financial year ended 31 December 2013 excludes the weighted average treasury shares held by the Company.

14) Realised and Unrealised Profits/Loss

The breakdown of the retained profits of the Group as at 31 December 2013, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at the end of current quarter RM'000	As at the end of last financial year RM'000
Total retained profits of Genting Malaysia Berhad and its subsidiaries:		
- Realised	12,498,461	11,560,004
- Unrealised	(491,413)	(760,948)
	12,007,048	10,799,056
Total share of accumulated losses from associated companies:		
- Realised	-	(918)
Total share of accumulated losses from joint ventures:		
- Realised	(23,202)	(10,456)
	11,983,846	10,787,682
Add: Consolidation adjustments	691,502	679,414
Total Group retained profits as per consolidated accounts	12,675,348	11,467,096

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

15) Disclosure of Audit Report Qualification and Status of Matters Raised

The audit report of the Group's annual financial statements for the year ended 31 December 2012 was not qualified.

16) Approval of Interim Financial Statements

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 27 February 2014.

GENTING MALAYSIA BERHAD
(58019-U)

PRESS RELEASE **For Immediate Release**

GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

KUALA LUMPUR, 27 Feb 2014 – Genting Malaysia Berhad ("Genting Malaysia" or the "Group") today announced its financial results for the fourth quarter ("4Q13") ended 31 December 2013.

The Group achieved a total revenue of RM2,120.1 million in 4Q13 compared to RM1,926.5 million in the preceding year ("4Q12"). Revenue for the Malaysian leisure and hospitality business grew 5% to RM1,444.3 million from a year earlier, primarily attributable to a higher hold percentage despite a lower volume of business in the premium players business. The United Kingdom ("UK") operations reported a 32% growth in revenue to RM411.3 million, mainly contributed by higher volume of business and hold percentage at the London casinos. Revenue from the leisure and hospitality business in the United States of America ("US") and Bahamas grew 17% to RM237.0 million, mainly due to higher volume of business from the Resorts World Casino New York City ("RWNYC") operations and the commencement of operations at Resorts World Bimini ("Bimini") in the Bahamas.

The Group reported an adjusted Earnings before Interest, Taxation, Depreciation and Amortisation ("EBITDA") for 4Q13 of RM580.4 million, assisted by improved contributions from the Group's Malaysian and UK operations of RM544.7 million and RM92.5 million respectively. The Malaysian operations achieved lower costs relating to the premium players business offset by higher payroll costs whilst the UK operations generated higher revenue. The US and Bahamas operations recorded an adjusted loss before interest, tax, depreciation and amortisation of RM21.2 million in 4Q13. This was mainly due to operational challenges associated with the start-up of the Bimini operations giving rise to a loss before interest, tax, depreciation and amortisation of RM68.9 million, reduced by higher adjusted EBITDA from the RWNYC operations.

The Group reported a profit before taxation ("PBT") for 4Q13 of RM438.1 million. This resulted from lower Group adjusted EBITDA and a gain of RM15.9 million from the disposal of the Group's available-for-sale financial assets recognized in 4Q12, offset by the reversal of previously recognized impairment losses on certain of the Group's assets of RM13.4 million.

The Group's total revenue for the financial year ended 31 December 2013 ("FY2013") grew 6% to RM8,327.5 million compared to last year. The Malaysian operations achieved a 4% increase in revenue primarily due to overall higher volume of business and hold percentage in the premium players business. In the UK and US, the Group's operations registered higher revenues by 12% and 10% respectively. These were attributable to higher volumes of business mainly from the operations of its London casinos and RWNYC, as well as the commencement of the Bimini operations.

The Group achieved an adjusted EBITDA for FY2013 of RM2,409.3 million, compared with RM2,478.4 million in the previous year. The Malaysian operations contributed lower adjusted EBITDA mainly due to higher payroll costs and contributions in support of the Group's social responsibility efforts, mitigated by higher contributions from the UK, US and Bahamas operations. The higher adjusted EBITDA of RM230.3 million from the UK operations arose primarily due to the higher revenue offset by an increase in bad debts written off. In the US and Bahamas, the higher adjusted EBITDA were contributed by the RWNYC operations and non-recurrence of construction loss amounting to RM48.2 million in respect of the development of RWNYC incurred in FY2012, offset by a loss before interest, tax, depreciation and amortisation of RM119.0 million arising from the operational challenges associated with the start-up of the Bimini operations.

The Group reported a PBT for FY2013 of RM1,766.5 million compared with RM1,817.2 million in the previous year. This was mainly due to the lower adjusted EBITDA achieved, higher assets written off by RM36.9 million primarily due to the closure of the outdoor theme park at Resorts World Genting, higher depreciation and amortisation charges by RM35.8 million mainly from the Group's operations in Malaysia and Bahamas and non-recurrence of a gain of RM15.9 million from the disposal of the Group's available-for-sale financial assets in FY2012. This was mitigated by lower impairment losses by RM144.0 million from the Group's overseas operations.

The Board of Directors recommended a final single-tier dividend of 3.90 sen per ordinary share of 10 sen each. If approved, total dividend for FY2013 would amount to 8.20 sen per ordinary share of 10 sen each. This total of 8.20 sen total comprises of the interim dividend of 4.30 sen per ordinary share of 10 sen each less 25% tax, and the proposed final single-tier dividend of 3.90 sen per ordinary share of 10 sen each.

The global economy is expected to pick up further in 2014, with stronger indications of improved economic activities in UK and US. Demand for international travels continues to underlie projected global growth in leisure and hospitality, underpinned by the Asian region. Gaming sectors in Macau and Singapore as well as regional tourism has continued to register strong growth, consistent with overall regional GDP growth.

The Group maintains its positive stance on the longer term outlook for the leisure and hospitality industry.

In Malaysia, the Group embarked on introducing new indoor activities, attractions and events to drive visitations and customer spend at Resorts World Genting ("RWG"), given the closure of the outdoor theme park. The development and construction works at RWG under the Genting Integrated Tourism Plan has already commenced. The Group continues its efforts to enhance yield management, operational efficiencies whilst intensifying its marketing strategies to grow the mid and premium business segments.

In the UK, the Group's casinos in London continued their positive growth momentum. With the overall improvements in economic conditions across the European economies, amidst continuation of financial austerity measures, the Group remains confident in further growing the premium players business for its London casinos. Consumer spending pressures remain in the UK but the Group expects to continue the positive momentum for its casino business outside London. The construction of Resorts World Birmingham is progressing and it is projected to open by mid-2015.

In the US, RWNYC continues to enjoy robust growth at its video gaming machine facility. The Group will continue to focus on improving accessibility to RWNYC to further increase visitations and grow its customer database. In Miami, the Group is progressing with a mixed-use development plan at the former Miami Herald site. At Resorts World Bimini, Bahamas, the Group is facing operational challenges but remains committed on stabilising operations there.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER 4Q2013 (RM million)	4Q2012 (RM million)	Var % 4Q13 vs 4Q12	FINANCIAL YEAR ENDED 31 DECEMBER 2013 (RM million)	2012 (RM million)	Var % FY13 vs FY12
Revenue						
Leisure & Hospitality						
- Malaysia	**1,444.3**	1,378.0	5%	**5,683.8**	5,489.6	4%
- United Kingdom	**411.3**	312.4	32%	**1,591.4**	1,415.3	12%
- United States of America and Bahamas	**237.0**	203.2	17%	**941.8**	852.9	10%
	2,092.6	1,893.6	11%	**8,217.0**	7,757.8	6%
Property	**16.9**	19.7	-14%	**65.8**	74.8	-12%
Investments & others	**10.6**	13.2	-20%	**44.7**	60.3	-26%
	2,120.1	1,926.5	10%	**8,327.5**	7,892.9	6%
Adjusted EBITDA						
Leisure & Hospitality						
- Malaysia	**544.7**	494.5	10%	**1,973.9**	2,042.2	-3%
- United Kingdom	**92.5**	44.6	>100%	**230.3**	195.4	18%
- United States of America and Bahamas	**(21.2)**	49.8	->100%	**185.8**	173.2	7%
	616.0	588.9	5%	**2,390.0**	2,410.8	-1%
Property	**(23.9)**	8.8	->100%	**3.0**	50.2	-94%
Others	**(11.7)**	8.8	->100%	**16.3**	17.4	-6%
	580.4	606.5	-4%	**2,409.3**	2,478.4	-3%
Pre-operating expenses	**(2.3)**	(4.5)	49%	**(35.1)**	(33.9)	-4%
(Loss)/gain on disposal of assets	**0.1**	17.2	-99%	**2.3**	10.3	-78%
Property, plant and equipment written off	**(3.1)**	(0.5)	->100%	**(48.7)**	(11.8)	->100%
Reversal of previously recognised impairment losses	**-**	13.4	NC	**11.1**	13.4	-17%
Impairment losses	**-**	(0.1)	NC	**(40.0)**	(184.0)	78%
Net fair value gain/(loss) on financial assets at fair value through profit or loss	**(0.2)**	(0.1)	-100%	**(0.2)**	3.5	->100%
Investment income	**3.9**	7.3	-47%	**16.8**	30.9	-46%
EBITDA	**578.8**	639.2	-9%	**2,315.5**	2,306.8	-
Depreciation and amortisation	**(149.2)**	(130.5)	-14%	**(552.4)**	(516.6)	-7%
Interest income	**17.3**	19.9	-13%	**68.3**	66.5	3%
Finance costs	**(8.8)**	(9.7)	9%	**(52.1)**	(40.8)	-28%
Share of results in joint venture	**-**	-	-	**(12.8)**	-	NC
Share of results in associate	**-**	-	-	**-**	1.3	NC
Profit before taxation	**438.1**	518.9	-16%	**1,766.5**	1,817.2	-3%
Taxation	**(46.2)**	(73.3)	37%	**(182.4)**	(414.7)	56%
Profit for the financial period	**391.9**	445.6	-12%	**1,584.1**	1,402.5	13%
Basic and diluted EPS (sen)	**7.06**	7.86	-10%	**28.26**	24.75	14%

NC: Not comparable

About Genting Malaysia

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with approximately RM24 billion in market capitalisation, Genting Malaysia owns and operates major properties including Resorts World Genting, Resorts World Casino New York City, Resorts World Bimini and casinos in the United Kingdom.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. It is equipped with over 9,000 rooms spread across 6 hotels, theme parks and entertainment attractions, over 200 dining and retail outlets, international shows and business convention facilities.

In Malaysia, Genting Malaysia also owns and operates Resorts World Kijal in Terengganu and Resorts World Langkawi in Langkawi.

In the United Kingdom, Genting Malaysia is one of the largest casino operators in the UK and a leading innovator in the provision of high quality customer-focused gaming. It operates 6 casinos in London and 35 casinos in the UK provinces. The Group is presently developing a leisure and entertainment complex at the National Exhibition Centre in Birmingham, to be known as Resorts World Birmingham.

In the United States of America, Genting Malaysia operates Resorts World Casino New York City, a video lottery facility at the Aqueduct Racetrack in New York City. As the first such facility located in the city, the resort presents a premier entertainment hub providing the ultimate gaming and entertainment experience, with approximately 5,000 gaming machines, shows, events and culinary delights.

The Group recently launched Resorts World Bimini in the Bahamas. Resorts World Bimini contains a casino, villas, other accommodations, restaurants and bars, resort amenities and the largest marina in the Bahamas. The Group also operates the Bimini SuperFast, a 32,000-ton cruise ship that sails between Miami and Bimini.

Genting Malaysia is a member of the Genting Group, one of Asia's leading and best-managed multinationals. The Genting Group is the collective name for Genting Berhad, its subsidiaries and associates, which have significant interests in leisure & hospitality, power generation, palm plantation, property development, biotechnology and oil & gas related activities.

For more information, visit http://www.gentingmalaysia.com

For information on the major properties of Genting Malaysia
Resorts World Genting, visit www.rwgenting.com
Genting Casinos UK Limited, visit www.gentingcasinos.co.uk
Resorts World Casino New York City, visit www.rwnewyork.com
Resorts World Birmingham, visit www.resortsworldbirmingham.co.uk
Resorts World Miami, visit www.rwmiami.com
Resorts World Bimini, visit www.rwbimini.com

For editorial, please contact:

Teh Cheng Hock	**Lisa Lai Pui Li**
Vice President - Corporate Affairs	Assistant Manager - Corporate Affairs
Genting Malaysia Berhad	Genting Malaysia Berhad
Tel: 603 2333 3110	Tel: 603 2333 3110
Fax: 603 2333 3212	Fax: 603 2333 3212
Email : chenghock.teh@genting.com	Email : lisa.lai@genting.com

~ END OF RELEASE ~