



**GENTING**

**MALAYSIA**

No. 58019-U

# **Corporate Presentation**

**Invest Malaysia  
Conference 2015**

24 April 2015

# Agenda

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- **Overview**
- **Financial Highlight**
- **Domestic Operations**
  - Resorts World Genting
  - Genting Integrated Tourism Plan (“GITP”)
- **Overseas Operations**
  - United Kingdom
  - United States
  - Bahamas
- **Looking Ahead**

# OVERVIEW



Genting Club 360 Bar, RWG



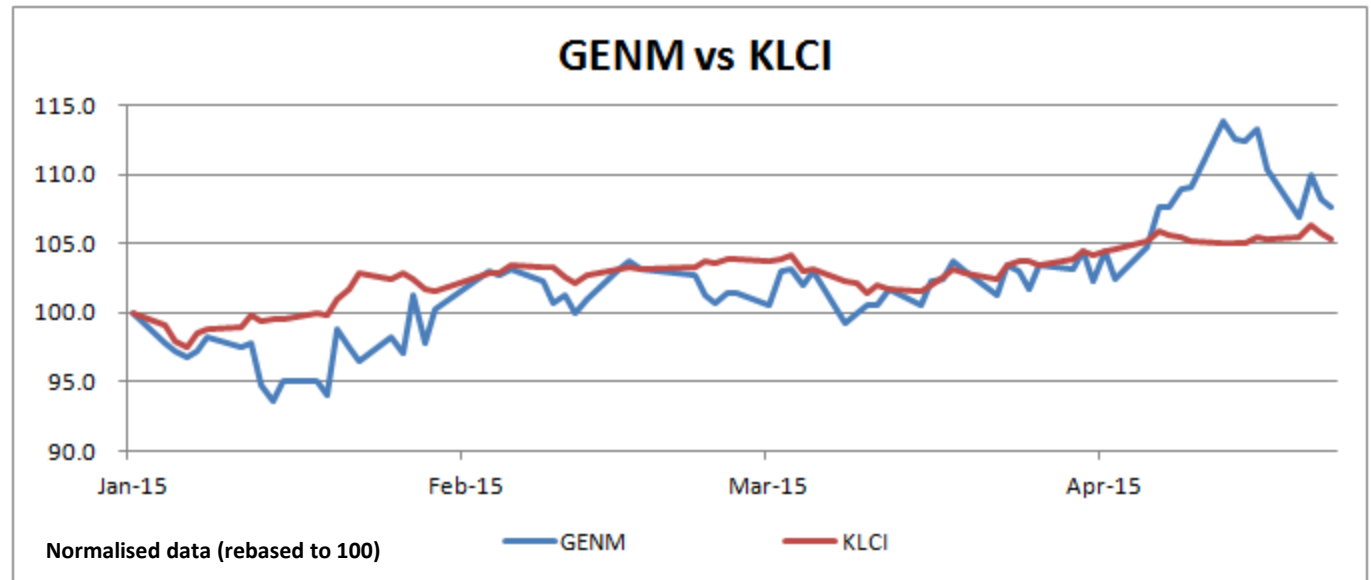
Bar, Genting Club Fountainpark



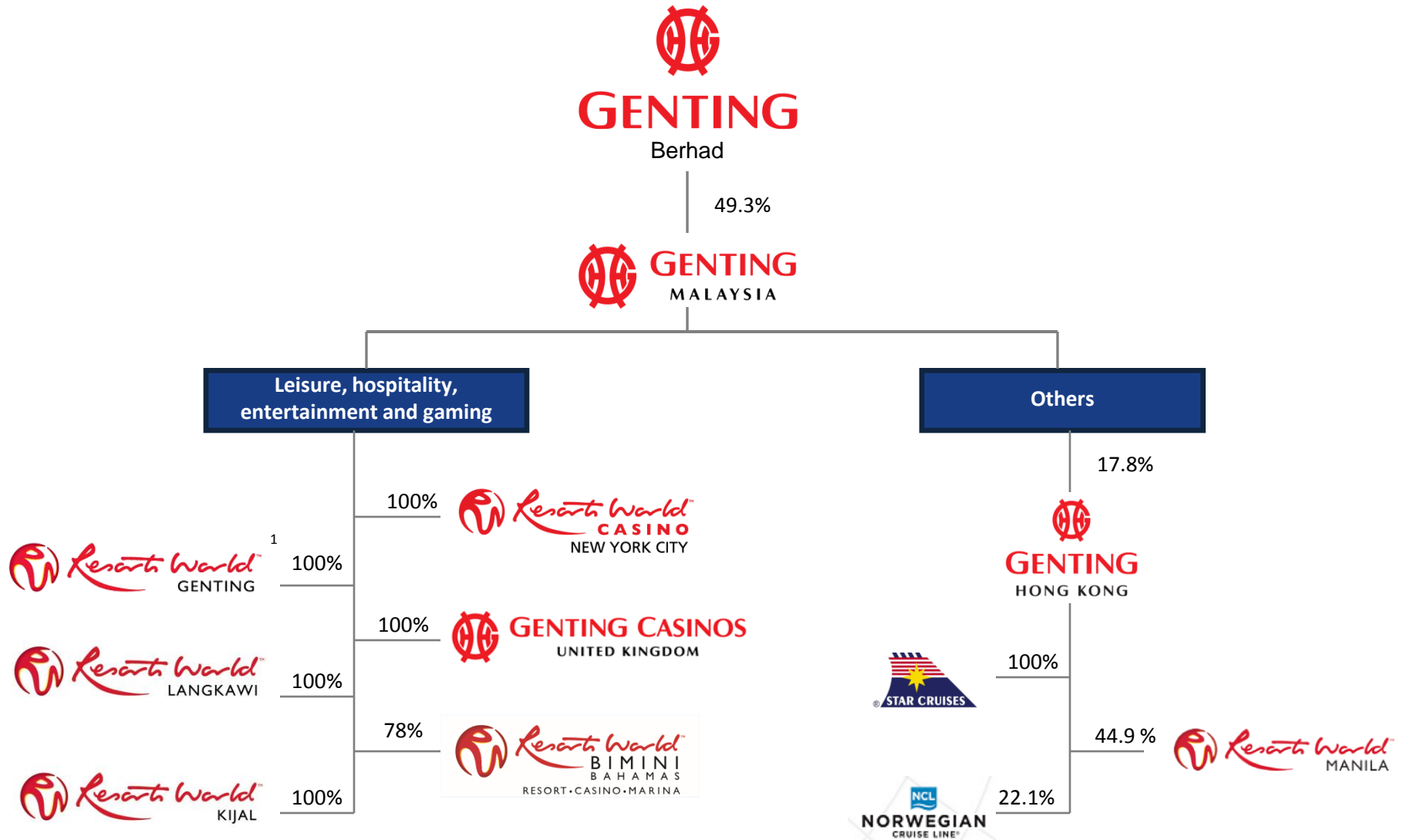
Casino, RW Bimini

# Genting Malaysia Berhad (“GENM”) – Overview

- Market capitalisation of ~ RM24 bil (~ US\$8 bil)
- ~ 19,000 employees
- Major leisure, entertainment and gaming operations worldwide
  - Malaysia
  - United Kingdom
  - United States of America
  - Bahamas



# GENM – Leisure & Hospitality Corporate Structure



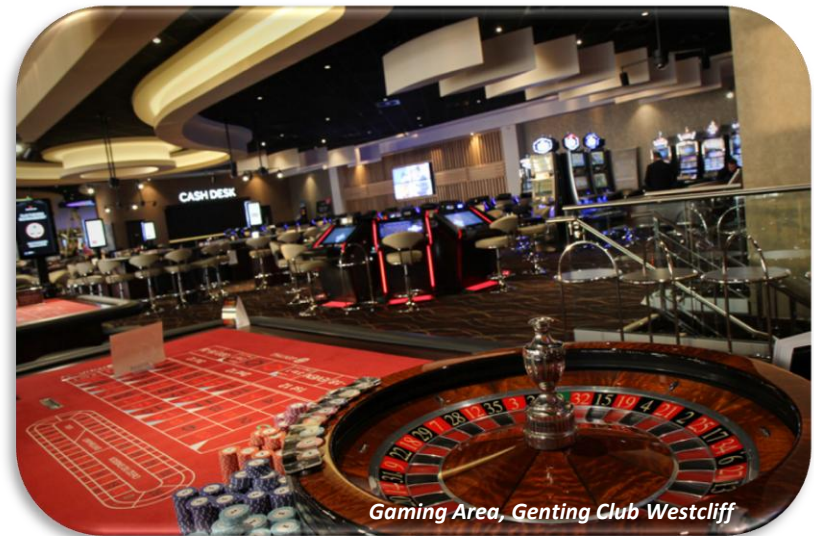
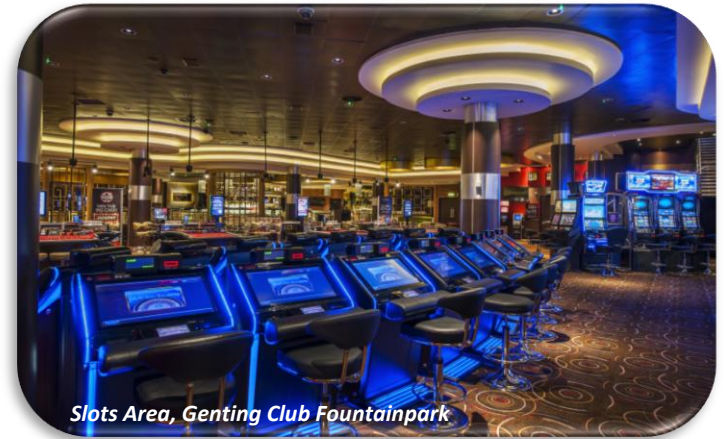
# Resorts World Genting, Malaysia

- 18.1m visitors in FY2014
- ~ 9,000 rooms
- ~ 13,000 employees
- ~ 3.5m Genting loyalty card members
- Adjusted EBITDA of RM1,860m in FY2014



# Genting Casinos United Kingdom, UK

- 4.0m visitors in FY2014
- Operates 41 casinos
  - 4 International Markets casinos
  - 37 Home Markets casinos
- ~ 3,400 employees
- Adjusted EBITDA of £46m in FY2014



# Resorts World Casino New York City, US

- 8.6m visitors in FY2014
- Equipped with 5,000 video gaming machines and other leisure facilities
- ~ 800 employees
- Adjusted EBITDA of US\$78m in FY2014





# Resorts World Bimini & Bimini SuperFast

- 78 : 22 joint venture
- Experience starts in Miami aboard the Bimini SuperFast cruise ferry
- Offers gaming, accommodation, leisure and entertainment in the resort and on the SuperFast cruise ferry
- ~ 500 employees



# FINANCIAL HIGHLIGHTS



# GENM – FY2014 Financial Performance at a Glance

In RM 'million	Malaysia	UK	US & Bahamas	FY14	FY13	
				Total	Total	
Revenue	5,488	1,707	1,034	8,229	8,328	↓1%
Adjusted EBITDA	1,976	258	14	2,248	2,428	↓7%
Adjusted EBITDA margin	36%	15%	1%	27%	29%	
PBT	1,704	95	(274)	1,525	1,766	↓14%
Tax				(384)	(182)	↓>100%
Net Profit				1,141	1,584	↓28%

## ➤ Malaysian & UK operations

- Overall higher volume of business but lower hold percentage

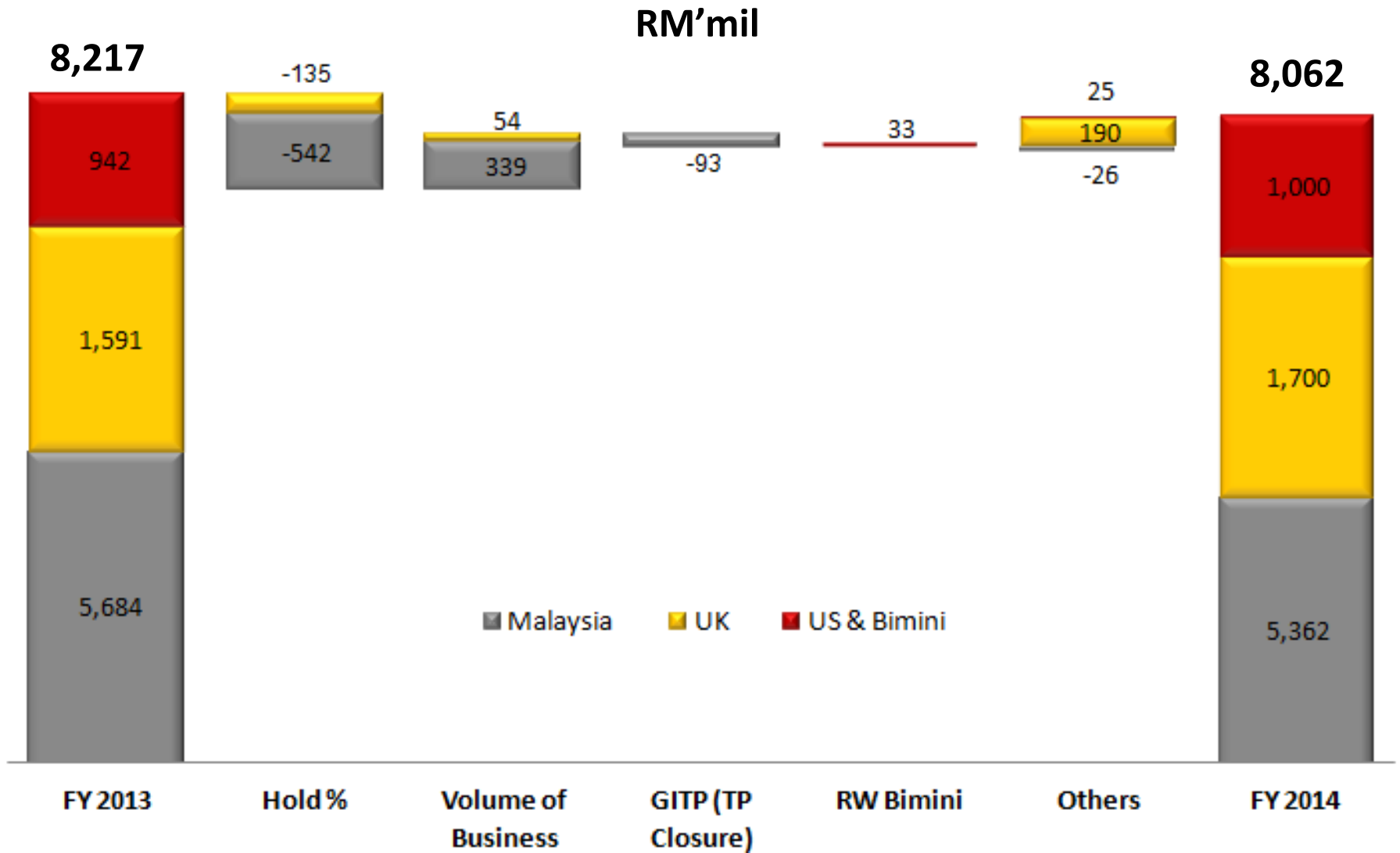
## ➤ US operations

- RWNYC adjusted EBITDA affected by higher payroll and related costs
- Capacity constraints at RW Bimini

## ➤ Others

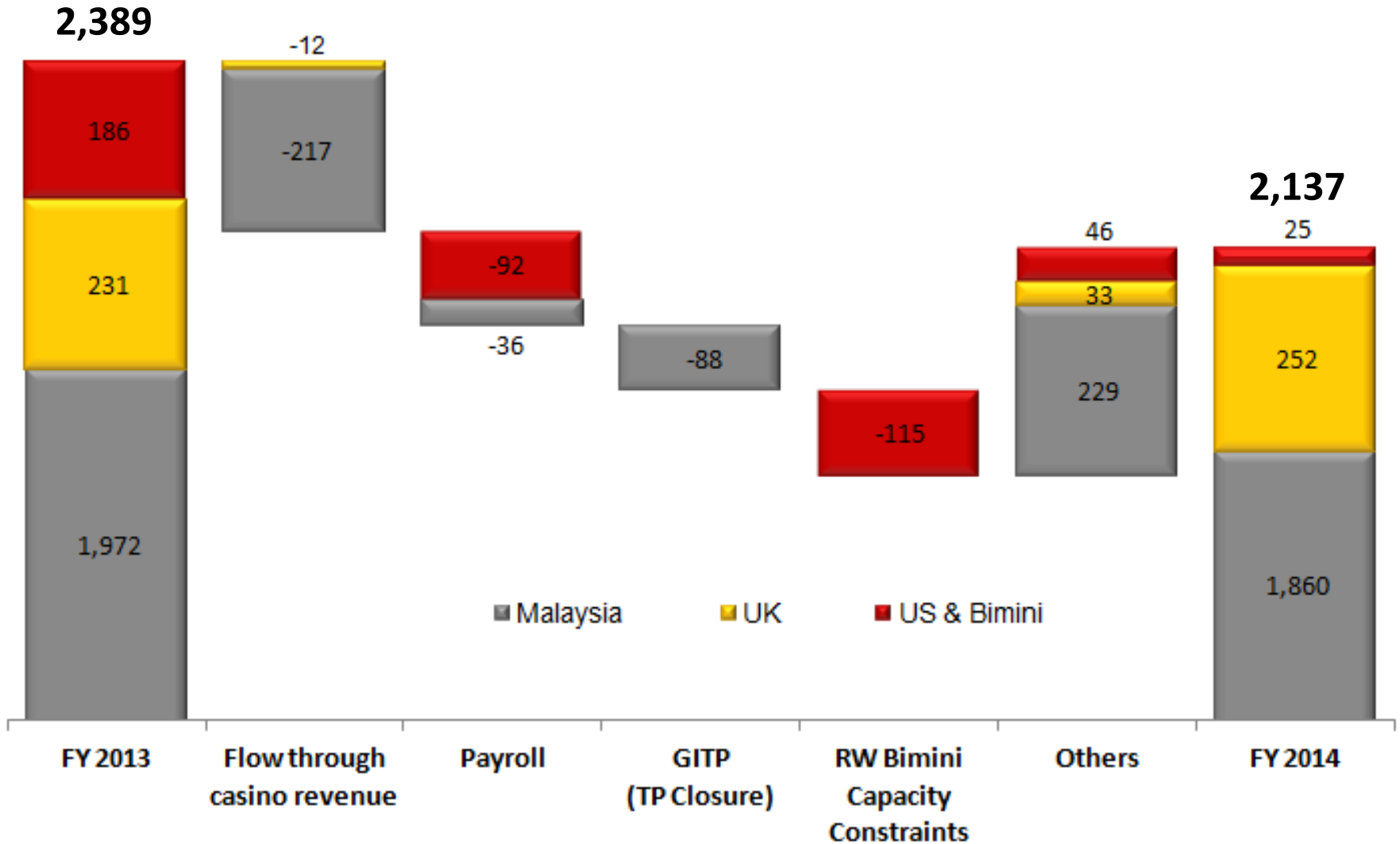
- Write-off in project costs due to the unsuccessful license application in New York State

# GENM – L&H Revenue Bridge FY2014

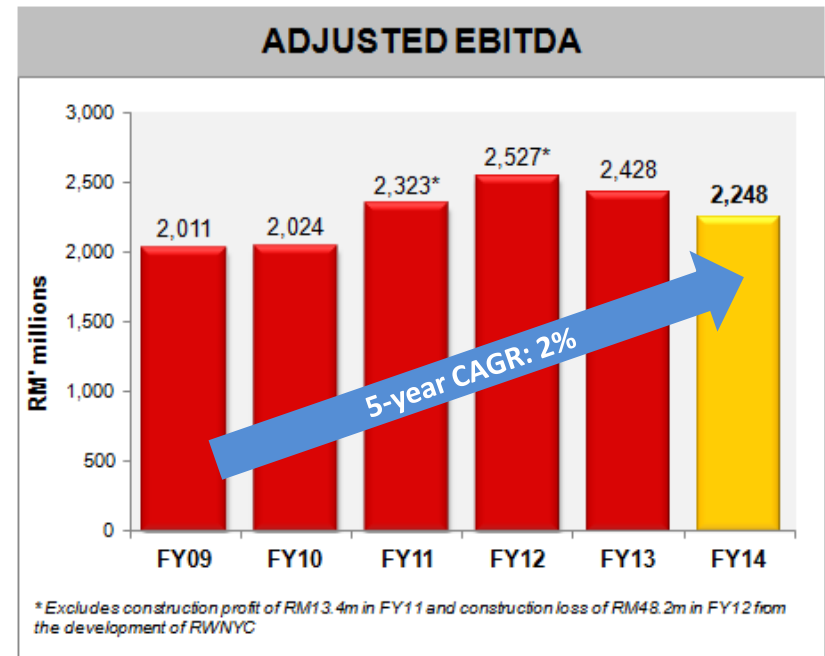
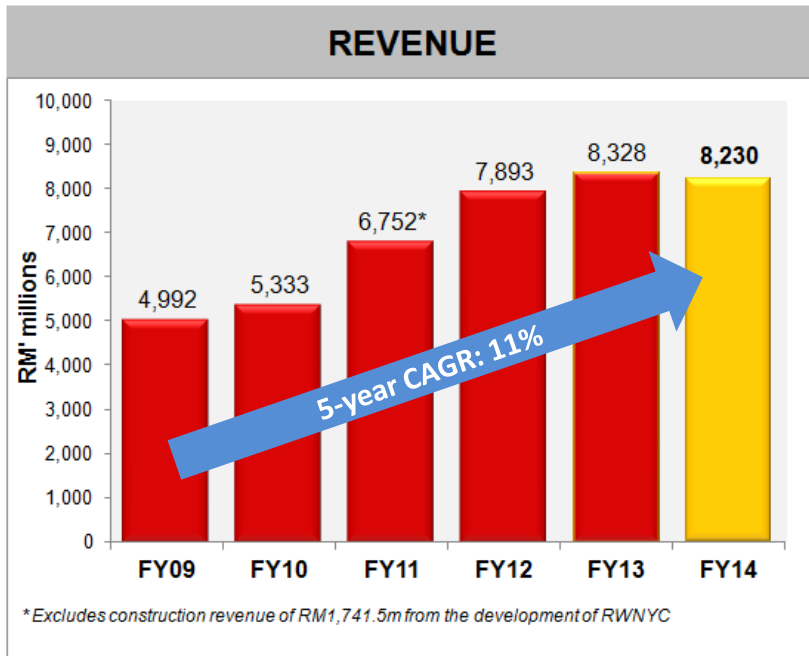


# GENM – L&H EBITDA Bridge FY2014

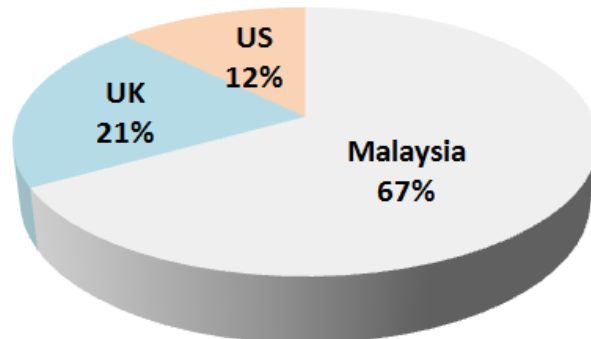
RM'mil



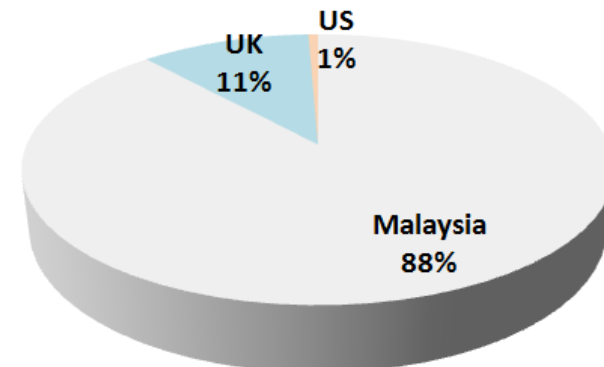
# GENM – Revenue & Adjusted EBITDA



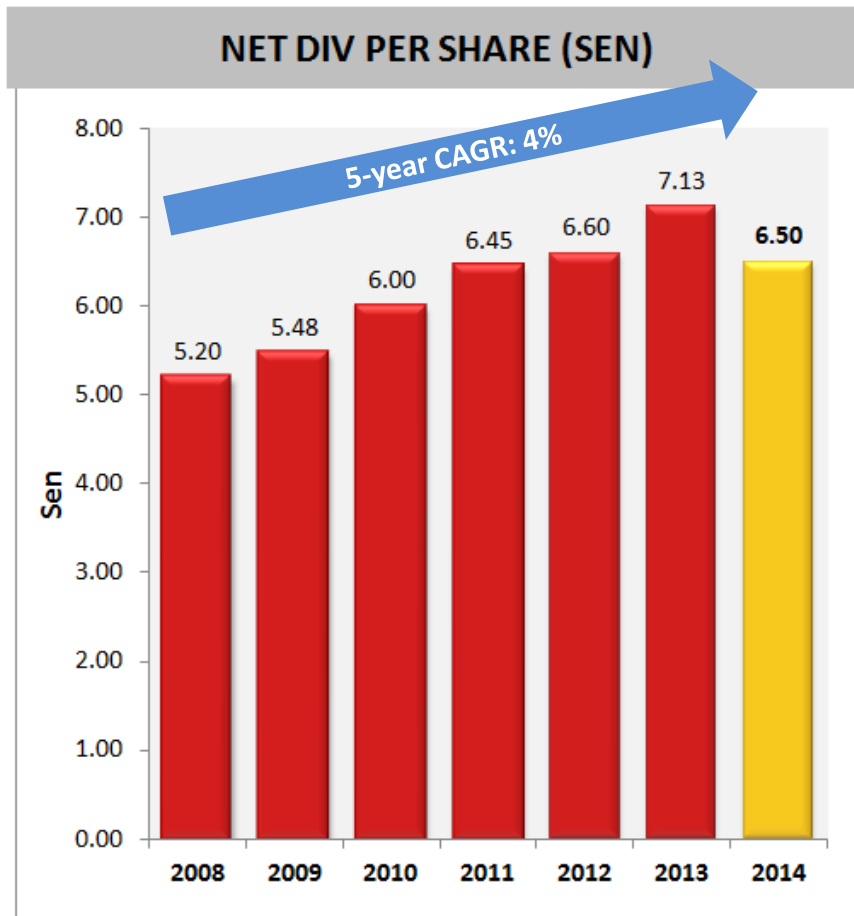
Revenue by geography in FY2014\*:



Adjusted EBITDA by geography FY2014\*:



# GENM – Capital Management Strategy



## Dividend

- Net div per share of 6.50 sen in 2014
  - 5-year CAGR of 3.5%
- FY14 payout ratio of 31%

## Share Buy Back

- Initiated since July 2007
- To date, bought back 268m shares for RM900m
- 4.51% of total issued capital

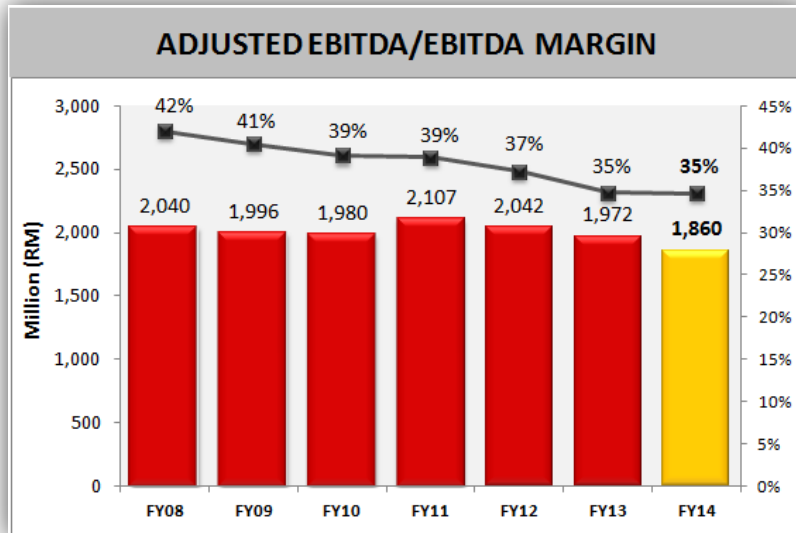
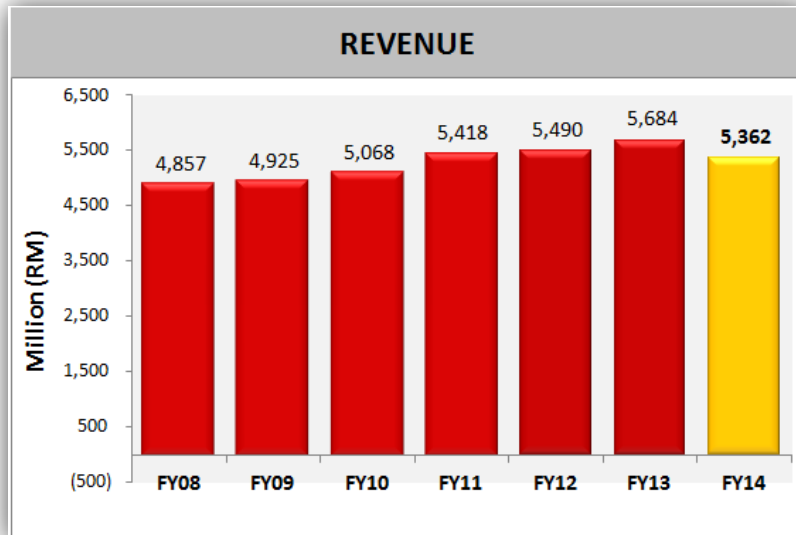
# DOMESTIC OPERATIONS



*Aerial view of Resorts World Genting*



# Domestic – FY2014 Performance Review



## Operational Performance:

- Revenue growth
  - ↓ 6% y-o-y
  - 5-year CAGR of 2%
- Adjusted EBITDA
  - ↓ 6% y-o-y
- Adjusted EBITDA margin remain consistent at 35%

# GENTING INTEGRATED TOURISM PLAN ("GITP")



Artist Impression

# GITP – Highlights of FY2014

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## On 4<sup>th</sup> December 2014:

- Launched the Horizon 50
  - Glimpse of the upcoming GITP attractions
  - Showcases the birth and future of RWG
- Introduced Sky Avenue, an upcoming lifestyle mall designed with open air decks
- Welcomed onboard RWG's new brand ambassador – Tan Sri Michelle Yeoh

## On 18<sup>th</sup> December 2014:

- Partial opening of the 1,300-room FWH Tower 2A
- Remaining rooms to be opened by mid-2015

# Tower 2A – Lobby



# First World Hotel Tower 2A – Reception



# Tower 2A – Room



# Tower 2A – Room



# OVERSEAS OPERATIONS



US & Bahamas

UK



# UNITED KINGDOM



Gaming Area, Genting Club Westcliff



Genting Casino Margate



Dining Area, Genting Club Manchester



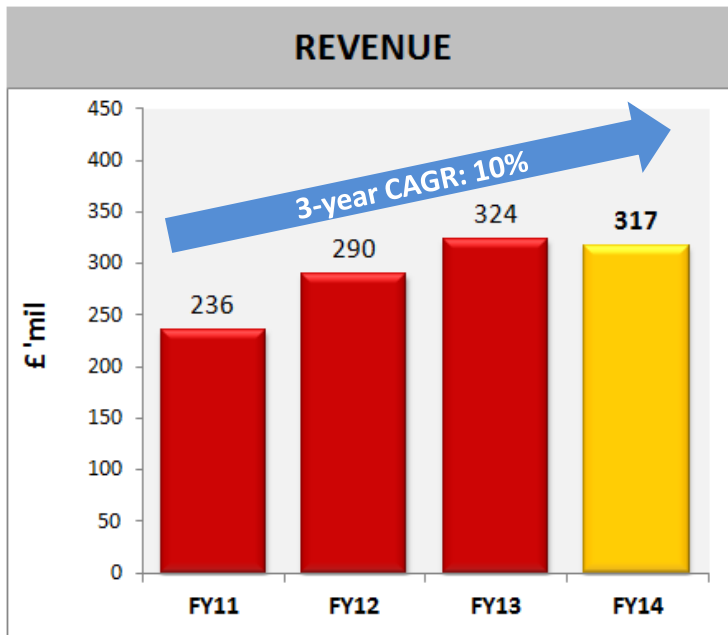
Genting Club Fountainpark, Lounge

# Genting UK – Performance Review (FY2014)

£ 'mil	FY14	FY13
Revenue*	317.2	324.0
Adjusted EBITDA	46.2	46.9
Adjusted EBITDA Margin	15%	14%

## Operational Performance:

- ↓2%
  - Total of 41 casinos in UK
    - 4 International Markets casinos
    - 37 Home Markets casinos
  
- ↓1%
  - Group revenue ↓ 2%
    - International Markets ↓ 11%
    - Home Markets ↑ 11%
  
- 4.0m visitors in FY2014



# Resorts World Birmingham



Artist Impression



..... Opening in 2H 2015

# Genting Arena at Birmingham



# Resorts World Birmingham – Fact Sheet

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- UK's first integrated destination resort
- Located at the National Exhibition Centre, Birmingham
- Investment commitment: £150 mil
- Features include:-
  - Casino
  - 180-room hotel
  - Outlet shopping mall & cinema
  - Conference & banqueting space
  - Sky bar, spa and other F&B offerings
- Took over the sponsorship rights of the second largest concert arena in the UK from January 2015
  - Renamed to Genting Arena
  - 15,000 seating capacity

# UNITED STATES



Resorts World Casino New York City, US



Resorts World Miami, US



Resorts World Bimini, Bahamas



Bimini SuperFast, Bahamas

# RWNYC – Performance Review (FY2014)

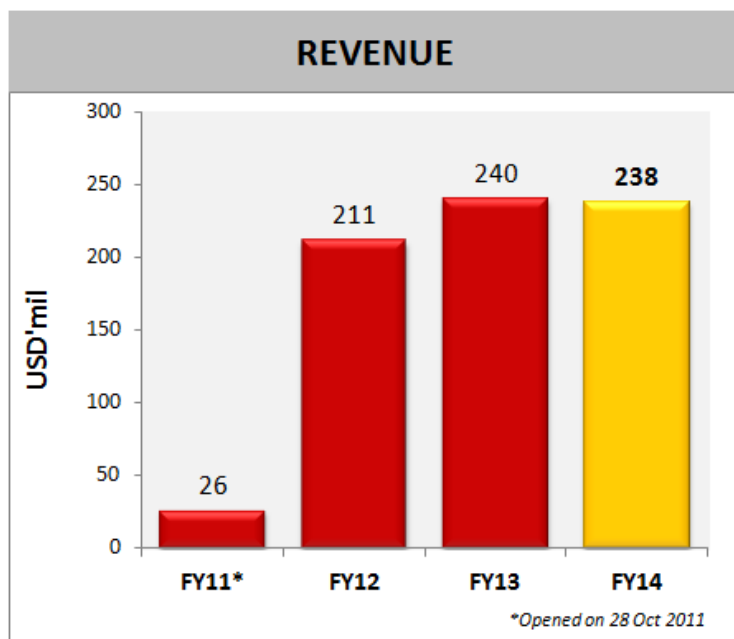
USD'mil	FY14	FY13
Revenue	238.0	239.6
Adjusted EBITDA	78.4	100.8
Adjusted EBITDA Margin	33%	42%

↓1%

↓22%

## Operational Performance:

- Second largest grossing video gaming facility in North America
- Average Win Per Unit ↑ 3%
- Market share\* ↑ 2ppt to 43% (FY13: 41%)
- Undertaken workforce rightsizing initiatives to enhance operational efficiencies
- 8.6 mil visitors in FY14



\* New York Statewide total net wins in FY2014:

- RWNYC: USD808.0m (FY13: USD 785.1m)
- NY Statewide: USD1.90b (FY13: USD 1.93b)

# BAHAMAS



*RW Bimini*



# RW Bimini & Bimini SuperFast – FY2014

USD'mil	FY14	FY13	
Revenue	17.1	7.5	↑>100%
Adjusted LBITDA	(70.5)	(37.9)	↓86%

\* Opened in 1 Jul 2013

## Operational Performance:

- Operations remained challenging (infrastructure constraints)
- Initiative to address the constraints:
  - New deep water jetty was launched on 18 September 2014
  - Expanded cruise service in 4Q14 with new 2-night and 3-night cruise packages from Port Miami
  - Opening a new 300-room luxury marina hotel in mid-2015
- ~ 137k visitors to the resort in FY14

# RW Bimini – New Luxury Hotel



Artist Impression

# RW Bimini – New Luxury Hotel Fact Sheet

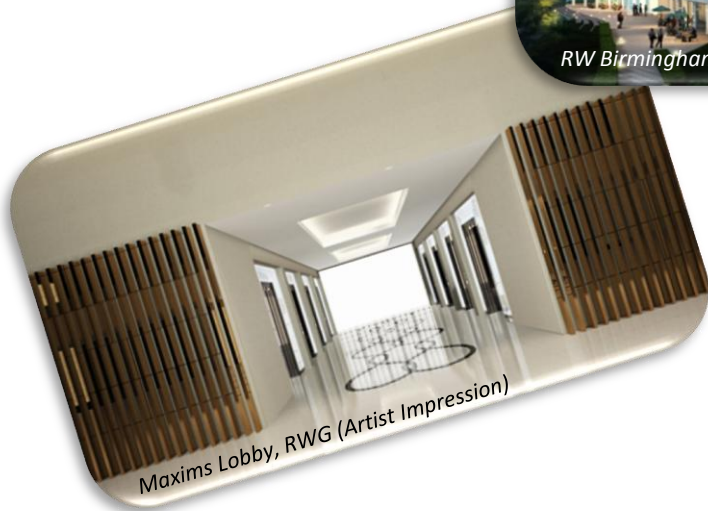
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- 300-room luxury marina hotel
  
- Expected completion by mid-2015
  
- Key features:
  - 2 restaurants
  - A lobby piano bar
  - A rooftop pool
  - A bar and nightclub / lounge
  - Spa and fitness centre
  - Meeting space for up to 400 guests
  - Private gaming salon
  - High end designer retail shops

# LOOKING AHEAD



*RW Birmingham (Artist Impression)*



*Maxims Lobby, RWG (Artist Impression)*



*Sky Avenue, RWG (Artist impression)*

# Prospects and Focus

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## General Prospects

- Global economy continues to expand at moderate and uneven pace
- International tourism industry remains largely positive with expected increase in demand for air travel
- Cautious on near term outlook for L&H industry; positive on the longer term outlook

## Resorts World Genting

- Core business expected to remain resilient
- Focused on enhancing its delivery of services
- In conjunction with the 50th Anniversary, the Group will introduce additional innovative promotional events and activities
- GITP development at RWG; opening in phases from 2016

# Prospects and Focus

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## Genting UK

- Committed to further grow the International and Home Markets divisions
- Resorts World Birmingham is expected to be operational by mid 2015

## Resorts World Casino New York City

- Continues to enhance marketing initiatives to grow visitations and customer database

## Resorts World Miami

- Plans for a mixed-use development and demolition of the former Miami Herald site is underway

## Resorts World Bimini

- New luxury hotel will be operational by 1H 2015

# Thank You

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[www.gentingmalaysia.com](http://www.gentingmalaysia.com)

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