



GENTING

MALAYSIA

No. 58019-U

Corporate Presentation

**CIMB 6th Annual Malaysia
Corporate Day**

8 January 2014

Agenda

- ✓ Introduction
- ✓ Financial Highlights
- ✓ Overseas Operations
 - United Kingdom
 - United States
- ✓ Malaysian Operations
 - Resorts World Genting
- ✓ Looking Ahead

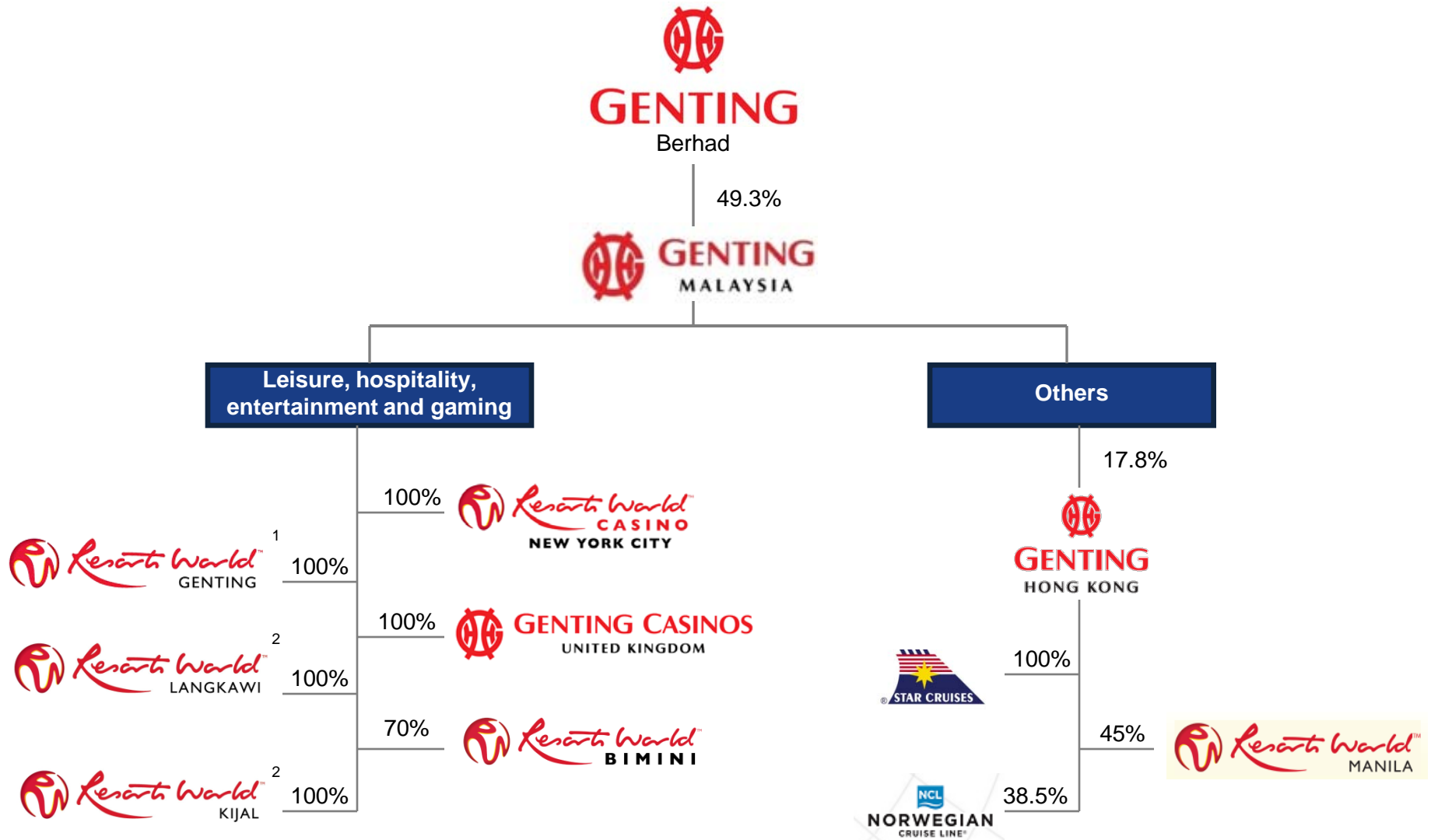


Overview

- ✓ Market capitalisation of approx. RM24 billion (USD7 billion)
- ✓ Listed on the Malaysian Stock Exchange (Bursa Malaysia)
- ✓ A component company of the KL Composite Index
- ✓ Four leisure, entertainment and gaming operations
 - Resorts World Genting
 - Genting Casinos United Kingdom
 - Resorts World Casino New York City
 - Resorts World Bimini



Corporate Structure – Leisure & Hospitality



¹ Includes Awana Hotel ²

² Formerly known as Awana Hotels & Resorts

Financial Highlights



Financial Performance at a Glance – YTD 3Q

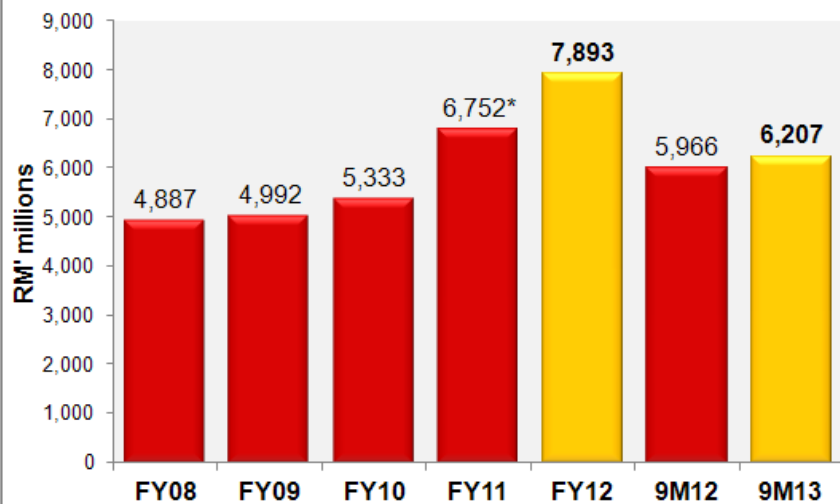
In RM 'million	Malaysia	UK	US & Others	YTD	YTD	
				3Q13	3Q12	
				Total	Total	
Revenue	4,291	1,182	735	6,208	5,966	↑ 4%
Adjusted EBITDA	1,448	166	215	1,829	1872 ⁽¹⁾	↓ 2%
Adjusted EBITDA margin	34%	14%	29%	29%	31%	
PBT	1,251	41	36	1,328	1,298	↑ 2%
Tax	(264)	12	116	(136)	(341)	↑ 60%
Net Profit	987	53	152	1,192	957	↑ 25%

(1) Includes construction loss of RM48.2m in YTD 3Q12 from the development of RWNYC

- ✓ Malaysian operations
 - Higher volume of business and hold percentage
 - Lower adjusted EBITDA margin due to higher operational expenses and contributions
- ✓ UK operations
 - Higher volume of business in London casinos offset by lower hold percentage
- ✓ US operations
 - Higher volume of business from RWNYC operations
 - Commencement of RW Bimini operations

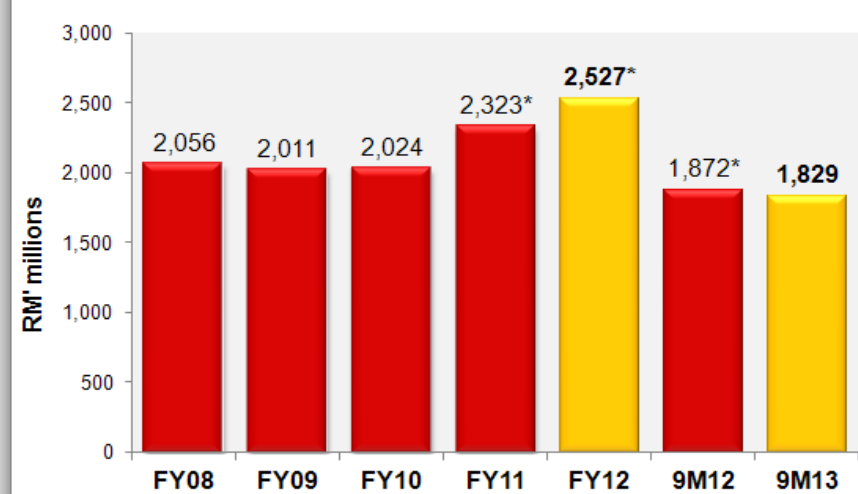
Revenue and Adjusted EBITDA

REVENUE



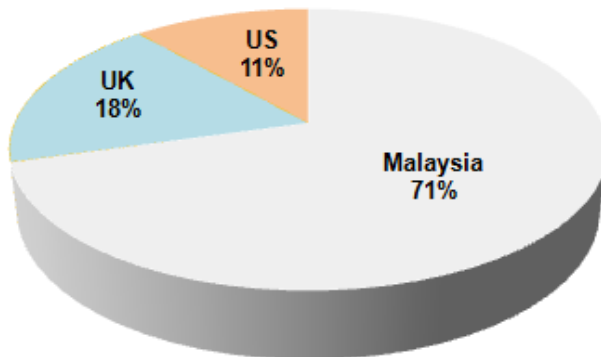
* Excludes construction revenue of RM1,741.5m from the development of RWNKYC

ADJUSTED EBITDA

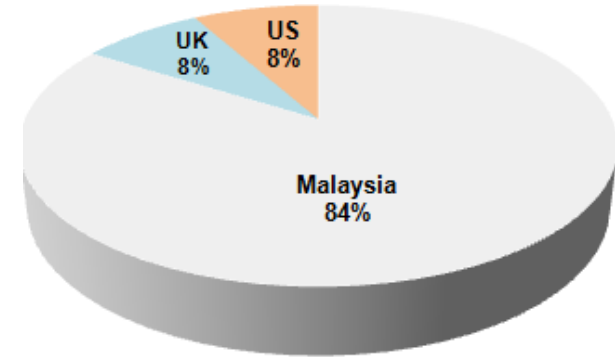


* Excludes construction profit of RM13.4m in FY11 and construction loss of RM48.2m in YTD 3Q12 from the development of RWNKYC

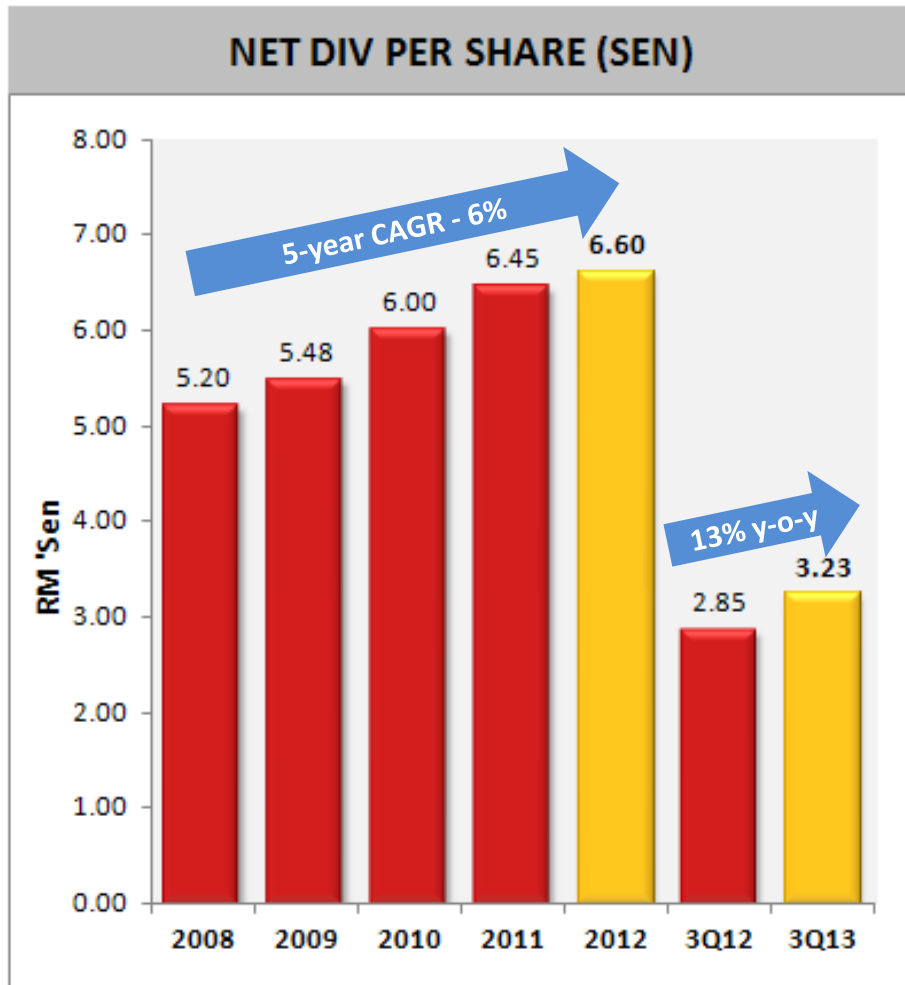
Revenue by geography in 2012*:



Adjusted EBITDA by geography in 2012*:



Capital Management Strategy



Dividend

- ✓ Net dividend per share : 6.60 sen in 2012 (5-year CAGR: 6%)
- ✓ Dividend payout: ↑ **13%** in 3Q13
- ✓ Consistent payout ratio ≈ 25%

Share Buy Back

- ✓ Initiated since July 2007
- ✓ To date, bought back 267m shares for **RM898m**
- ✓ **4.49%** of total issued capital

OVERSEAS OPERATIONS



Genting UK performance

£ 'mil	YTD 3Q13	YTD 3Q12	
Revenue*	244.4	225.8	↑ 8%
Adjusted EBITDA	27.4	27.6	↓ 1%
Adjusted EBITDA Margin	13%	12%	

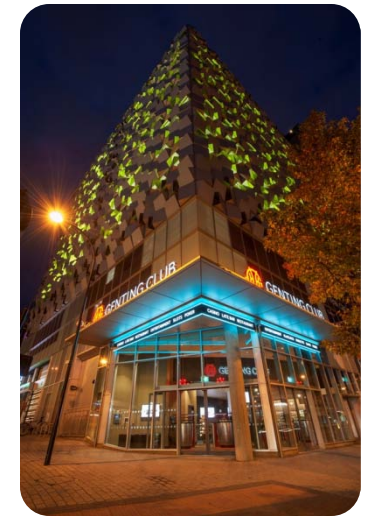
Overview

- ✓ 6 London casinos + 35 provincial casinos

YTD 2013 Performance

- ✓ Revenue ↑ 8% y-o-y
 - London ↑ 5%
 - Provincial ↑ 14%
- ✓ Visitors ↑ 7% to 3.03m (YTD 3Q12: 2.83m)

* Revenue split: Provincial – 40%, London – 60%



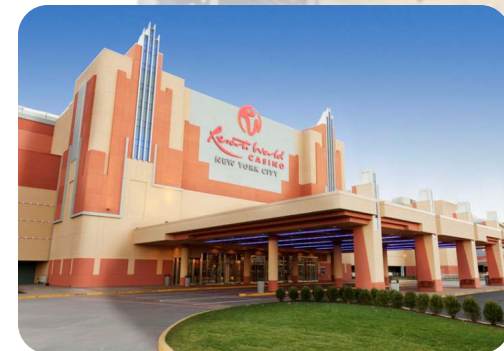
RWNYC Performance

USD 'mil	YTD 3Q13	YTD 3Q12	
Net Revenue	182	160	↑ 13%
Adjusted EBITDA	81	70	↑ 17%
Adjusted EBITDA Margin	45%	43%	

YTD 3Q 2013 Performance

- ✓ Average Win Per Unit ↑ 16% y-o-y
- ✓ Market share* of 40% (YTD 3Q12: 37%)
- ✓ Visitors ↑ 16% to 9.5m (YTD 3Q12: 8.2m)

* New York Statewide Video Gaming Total Net Win
 i) RWNYC's YTD 3Q13 net win - USD592m (YTD 3Q12: USD508m)
 ii) NY Statewide YTD 3Q13 net win - USD1,471m (YTD 3Q12: USD1,378m)
 (refer to NY Lottery website for more details)



RESORTS WORLD BIMINI



RW Bimini and Bimini SuperFast Cruise Ferry



- ✓ Commenced operations on 28 June 2013*
- ✓ 70 : 30 joint venture
- ✓ Total investment outlay in excess of USD200 million
- ✓ Casino capacity of \approx 40 live table games and 250 slot machines
- ✓ 10 restaurants and bars
- ✓ SuperFast cruise ferry sails regularly between Miami and Bimini - capacity of up to 1,500 pax

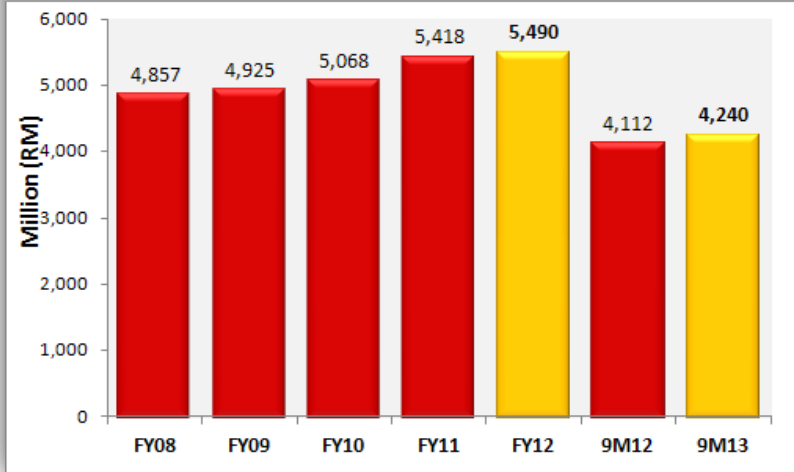
RESORTS WORLD GENTING



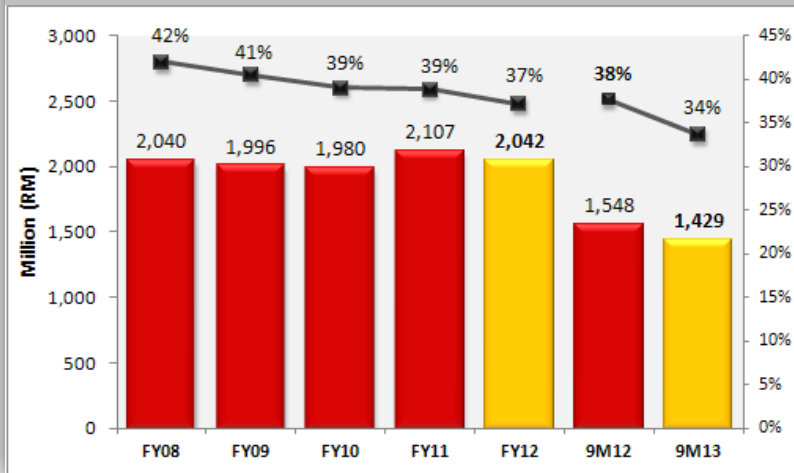
Aerial view of Resorts World Genting

RWG – Performance Review

REVENUE



ADJUSTED EBITDA/EBITDA MARGIN

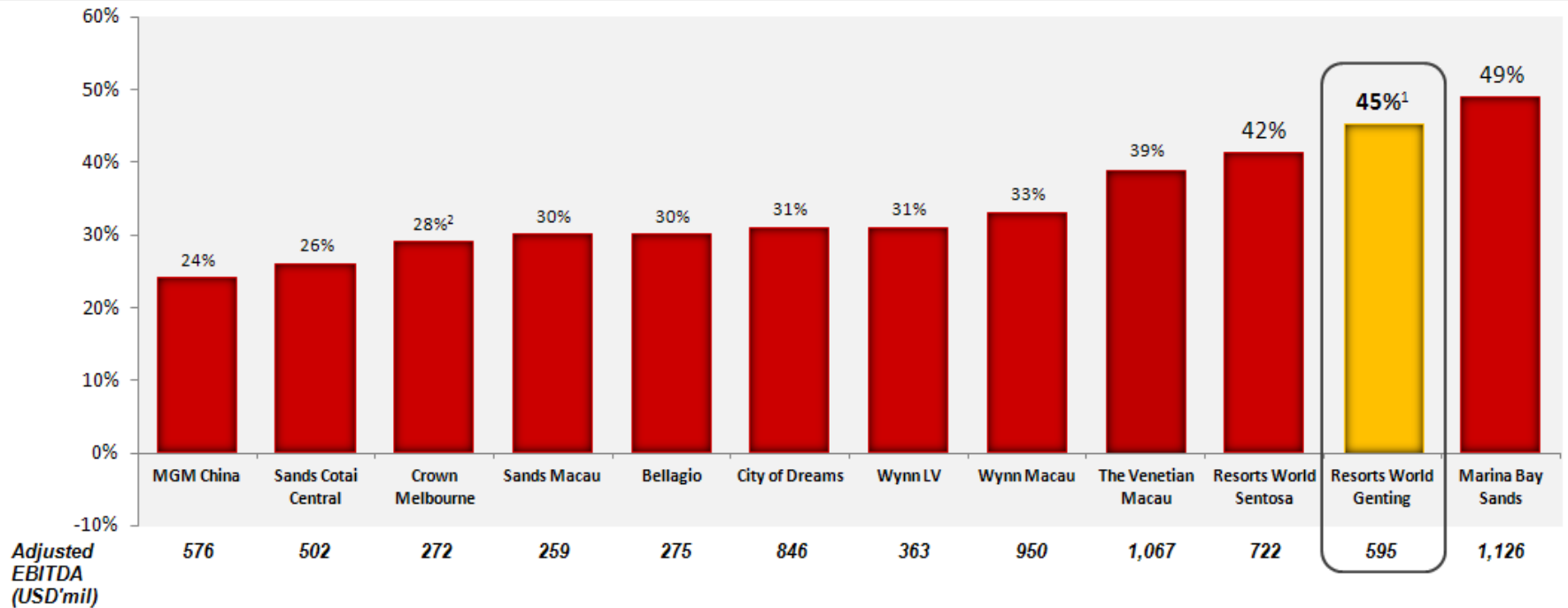


Consistent Performance:

- ✓ Revenue growth ↑ **3%** y-o-y (YTD 3Q13 vs YTD 3Q12):
 - Higher volumes of business and hold percentage
- ✓ 5-year CAGR : 5%
- ✓ Adjusted EBITDA ↓ **8%** (YTD 3Q13 vs YTD 3Q12):
- ✓ Adjusted EBITDA margin ↓ to 34% in YTD 3Q13

RWG – Global Peer Comparison

Adjusted EBITDA margins by Property for YTD 3Q 2013

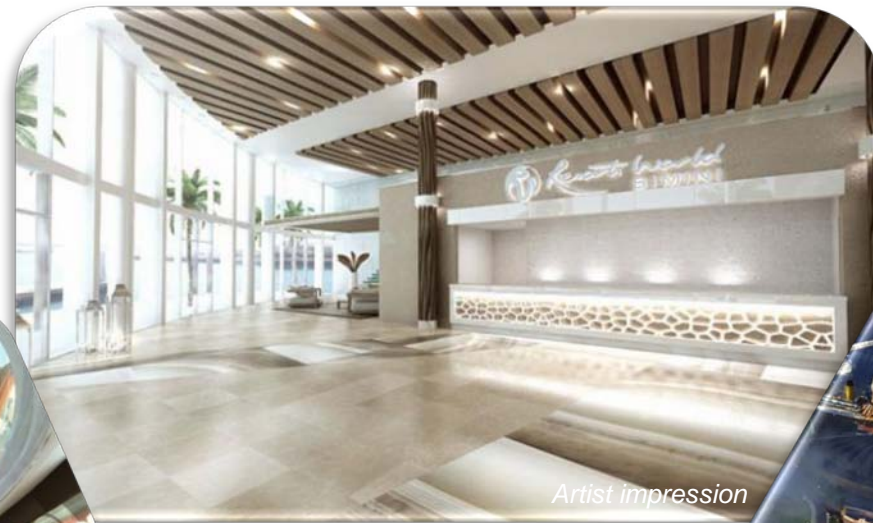


Sources: Bloomberg and individual company websites
(Fx rate as at 30 September 2013)

¹ Before management and logo fees to Genting Berhad
² 1H13 only

..... Amongst the top 5 property EBITDA margins

LOOKING AHEAD



Artist impression



Artist impression



Artist impression

Prospects and Focus

General Prospects

- ✓ Global economy likely to continue its positive momentum
- ✓ Positive longer term outlook for L & H industry

Genting UK

- ✓ Focus on expanding premium players business for London casinos and grow market share in the Provincial casinos
- ✓ Development of Resorts World Birmingham

Resorts World Casino New York City

- ✓ Continue to grow customer database
- ✓ Improve accessibility to grow visitations

Resorts World Miami

- ✓ Planning for development at former Miami Herald site is underway



Prospects and Focus

Resorts World Bimini, Bahamas

- ✓ Focus on stabilising operations
- ✓ Expects to launch new luxury hotel in 2014



Resorts World Genting

- ✓ Focus on yield management and further enhance operational efficiencies
- ✓ Marketing strategies in place to grow mid and premium segments of the business
- ✓ Genting Integrated Tourism Plan ("GITP") at RWG



GITP Groundbreaking ceremony

- ✓ Major 10-year master plan for redevelopment of RWG at Genting Highlands
- ✓ Launch of the 20th Century Fox World Theme Park
- ✓ Officiated by PM YAB Datuk Seri Mohd Najib Tun Razak on 17 Dec 2013

Highlights:

- *“Foresees Genting’s transformation plan in the integrated resorts segment as a trendsetter and the start of a new era for the tourism industry in Malaysia and believes all Malaysians are waiting with great anticipation to see the new dimensions of entertainment that Genting will unfold.”*

- PM Datuk Seri Mohd Najib Tun Razak -

- *“The GITP will be a major contributor towards helping the East Coast Economic Region fulfill its target of attracting RM110 billion and creating 560,000 jobs within the East Coast”*

- GENM Chairman and CEO Tan Sri Lim Kok Thay -

- *“The opening of the first Twentieth Century Fox Theme Park at RWG takes our rich history of storytelling to a whole new level and will provide an exceptional entertainment experience”*

- President of Twentieth Century Fox Consumer Products, Jeffrey Godsick-



... Building a world class resort

Thank You

Visit us at
www.gentingmalaysia.com

Disclaimer

Some of the statements made in this presentation which are not statements of historical facts are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of the Genting Malaysia Group ("Group") about its business and the industry and markets in which it operates.

These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors some of which are beyond the control of the Group and are difficult to predict. Consequently, actual results could differ materially from those expressed or forecast in the forward looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. The Group does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.