GENTING MALAYSIA

FIRST QUARTERLY REPORT

Quarterly report on consolidated results for the three months ended 31 March 2013. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2013

	UNAUDITED INDIVIDUAL QUARTER First quarter ended 31 March		UNAUDITED CUMULATIVE PERIOD Three months ended 31 March	
	2013 RM'000	**2012 RM'000**	**2013 RM'000**	**2012 RM'000**
Revenue	**1,861,994**	1,903,801	**1,861,994**	1,903,801
Cost of sales	**(1,228,054)**	(1,334,131)	**(1,228,054)**	(1,334,131)
Gross profit	**633,940**	569,670	**633,940**	569,670
Other income	**39,508**	32,187	**39,508**	32,187
Other expenses	**(271,082)**	(207,228)	**(271,082)**	(207,228)
Profit from operations before impairment losses	**402,366**	394,629	**402,366**	394,629
Impairment losses	**(35)**	(5,020)	**(35)**	(5,020)
Profit from operations	**402,331**	389,609	**402,331**	389,609
Finance costs	**(9,503)**	(12,401)	**(9,503)**	(12,401)
Share of results in associates	**-**	1,333	**-**	1,333
Profit before taxation	**392,828**	378,541	**392,828**	378,541
Taxation	**24,889**	(107,877)	**24,889**	(107,877)
Profit for the financial period	**417,717**	270,664	**417,717**	270,664
Profit attributable to:				
Equity holders of the Company	**419,457**	270,664	**419,457**	270,664
Non-controlling interests	**(1,740)**	-	**(1,740)**	-
	417,717	270,664	**417,717**	270,664
Earnings per share attributable to equity holders of the Company:				
Basic earnings per share (sen)	**7.39**	4.78	**7.39**	4.78
Diluted earnings per share (sen)	**7.39**	4.78	**7.39**	4.78

(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 THREE MONTHS ENDED 31 MARCH 2013

	UNAUDITED INDIVIDUAL QUARTER First quarter ended 31 March		UNAUDITED CUMULATIVE PERIOD Three months ended 31 March	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Profit for the financial period	**417,717**	270,664	**417,717**	270,664
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss:				
Fair value gain of available-for-sale financial assets	**472,845**	524,053	**472,845**	524,053
Share of other comprehensive income of an associate	**-**	3	**-**	3
Foreign currency exchange differences	**(31,521)**	(110,181)	**(31,521)**	(110,181)
Other comprehensive income, net of tax	**441,324**	413,875	**441,324**	413,875
Total comprehensive income for the financial period	**859,041**	684,539	**859,041**	684,539
Total comprehensive income attributable to:				
Equity holders of the Company	**860,781**	684,539	**860,781**	684,539
Non-controlling interests	**(1,740)**	-	**(1,740)**	-
	859,041	684,539	**859,041**	684,539

(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 MARCH 2013

	UNAUDITED As at 31.03.2013 RM'000	As at 31.12.2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	**5,299,429**	5,200,793
Land held for property development	**184,534**	184,534
Investment properties	**1,394,555**	1,400,995
Intangible assets	**4,028,736**	4,107,924
Joint ventures	**12,460**	13,104
Available-for-sale financial assets	**1,509,487**	1,195,686
Long term receivables	**254,868**	255,359
Deferred tax assets	**111,973**	1,886
	12,796,042	12,360,281
Current assets		
Inventories	**75,827**	76,952
Trade and other receivables	**352,234**	395,654
Amounts due from other related companies	**16,680**	5,544
Amounts due from joint ventures	**1,801**	2,566
Financial asset at fair value through profit or loss	**3,729**	3,696
Available-for-sale financial assets	**1,117,520**	787,161
Restricted cash	**7,781**	7,650
Cash and cash equivalents	**3,281,273**	3,223,939
	4,856,845	4,503,162
TOTAL ASSETS	**17,652,887**	16,863,443
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**593,804**	593,804
Reserves	**14,317,650**	13,456,869
Treasury shares	**(894,061)**	(894,061)
	14,017,393	13,156,612
Non-controlling interests	**35,593**	-
TOTAL EQUITY	**14,052,986**	13,156,612
Non-current liabilities		
Other long term liabilities	**184,605**	190,646
Long term borrowings	**939,841**	894,934
Deferred tax liabilities	**717,228**	749,695
	1,841,674	1,835,275
Current liabilities		
Trade and other payables	**1,291,359**	1,472,205
Amount due to holding company	**15,783**	18,721
Amounts due to other related companies	**71,163**	54,204
Amounts due to joint ventures and associate	**24,781**	26,062
Short term borrowings	**286,545**	216,826
Taxation	**68,596**	83,538
	1,758,227	1,871,556
TOTAL LIABILITIES	**3,599,901**	3,706,831
TOTAL EQUITY AND LIABILITIES	**17,652,887**	16,863,443
NET ASSETS PER SHARE (RM)	**2.47**	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 THREE MONTHS ENDED 31 MARCH 2013

	Attributable to equity holders of the Company								
	Share Capital	Share Premium	Available-for-sale Financial Assets 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
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	**-**	**-**	**472,845**	**(31,521)**	**-**	**419,457**	**860,781**	**(1,740)**	**859,041**
Transactions with owners:									
Effects arising from changes in composition of the Group	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**37,333**	**37,333**
At 31 March 2013	**593,804**	**1,170,620**	**1,708,045**	**(447,568)**	**(894,061)**	**11,886,553**	**14,017,393**	**35,593**	**14,052,986**
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	-	-	524,053	(110,178)	-	270,664	684,539	-	684,539
Transactions with owners:									
Share based payments under ESOS	-	-	-	(156)	-	-	(156)	-	(156)
Issue of shares	456	8,881	-	-	-	-	9,337	-	9,337
Total transactions with owners	456	8,881	-	(156)	-	-	9,181	-	9,181
At 31 March 2012	592,897	1,152,999	1,476,240	(400,905)	(892,292)	10,691,578	12,620,517	-	12,620,517

(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 THREE MONTHS ENDED 31 MARCH 2013

	UNAUDITED Three months ended 31 March	
	2013 RM'000	2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**392,828**	378,541
Adjustments for:		
Depreciation and amortisation	**135,990**	127,884
Property, plant and equipment written off	**258**	118
Finance costs	**9,503**	12,401
Interest income	**(19,552)**	(13,289)
Investment income	**(4,397)**	(7,825)
Construction loss	**-**	48,150
Impairment losses	**35**	5,020
Net fair value loss/(gain) on financial assets at fair value through profit or loss	**24**	(5,851)
Gain on disposal of property, plant and equipment	**(23)**	(158)
Share of results in associates	**-**	(1,333)
Other non-cash items and adjustments	**1,436**	2,330
	123,274	167,447
Operating profit before working capital changes	**516,102**	545,988
Net change in current assets	**57,023**	60,216
Net change in current liabilities	**(150,249)**	(358,956)
	(93,226)	(298,740)
Cash generated from operations	**422,876**	247,248
Net tax paid	**(109,469)**	(116,939)
Retirement gratuities paid	**(2,659)**	(2,197)
Other net operating payments	**(3,805)**	(4,301)
	(115,933)	(123,437)
Net Cash Flow From Operating Activities	**306,943**	123,811
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	**(220,956)**	(125,213)
Purchase of investments	**(165,049)**	-
Other investing activities	**15,871**	17,737
Net Cash Flow From Investing Activities	**(370,134)**	(107,476)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	**-**	9,337
Proceeds from borrowings	**118,189**	-
Repayment of borrowings	**(64)**	(611,595)
Restricted cash	**-**	616,384
Finance costs paid	**(6,263)**	(7,653)
Others	**10,178**	-
Net Cash Flow From Financing Activities	**122,040**	6,473
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**58,849**	22,808
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	**3,223,939**	2,142,775
EFFECT OF CURRENCY TRANSLATION	**(1,515)**	(8,055)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	**3,281,273**	2,157,528
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**2,216,714**	1,265,419
Money market instruments	**1,064,559**	892,109
CASH AND CASH EQUIVALENTS AT END OF FINANCIALPERIOD	**3,281,273**	2,157,528

(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 is unaudited and 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 financial information for the three months ended 31 March 2013 have been reviewed by the Company’s auditors in accordance with the International Standards on Review Engagements (“ISRE”) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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 three months ended 31 March 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*

There were no issuance, cancellation, repurchase, resale or repayments of debts or equity securities for the three months ended 31 March 2013.

f) Dividend Paid

No dividend has been paid for the three months ended 31 March 2013.

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 three months ended 31 March 2013 is set out below:

	Leisure & Hospitality			Property	Investments & Others	Total
	Malaysia RM'000	United Kingdom RM'000	United States of America RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	1,345,259	263,478	226,169	21,435	42,998	1,899,339
Inter segment	(1,322)	-	-	(2,794)	(33,229)	(37,345)
External	1,343,937	263,478	226,169	18,641	9,769	1,861,994
Adjusted EBITDA	401,729	24,162	80,778	13,379	(131)	519,917
Total Assets	4,081,931	3,353,642	2,801,370	1,885,895	5,530,049	17,652,887

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

Adjusted EBITDA for reportable segments	519,917
Pre-operating expenses	(5,251)
Gain on disposal of assets	23
Property, plant and equipment written off	(258)
Impairment loss	(35)
Fair value loss on financial assets at fair value through profit or loss	(24)
Investment income	4,397
EBITDA	518,769
Depreciation and amortisation	(135,990)
Interest income	19,552
Finance costs	(9,503)
Profit before taxation	392,828

h) Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment since the financial year ended 31 December 2012.

i) Material Events Subsequent to the end of Financial Period

There were no material events subsequent to the end of current financial period ended 31 March 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 three months ended 31 March 2013.

k) Changes in Contingent Liabilities or Contingent Assets

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 interim financial statements as at 31 March 2013 are as follows:

	RM'000
Contracted	1,257,464
Not contracted	1,609,429
	2,866,893
Analysed as follows:	
- Property, plant and equipment	1,538,680
- Investments	1,328,213
	2,866,893

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 three months ended 31 March 2013 are as follows:

		Current quarter RM'000
i)	Provision of technical know-how and management expertise in the resort's operations by Genting Berhad ("GENT") Group to the Group.	105,623
ii)	Licensing fee for the use of "Genting", "Resorts World" and "Awana" logo charged by GENT to the Group.	47,591
iii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property outside Malaysia charged by GENT Group to the Group.	338
iv)	Provision of GENT Group Management and Support Services by GENT Group to the Group.	1,614
v)	Rental charges for premises by the Company to Oriregal Creations Sdn Bhd.	381
vi)	Rental charges and related services by the Group to GENT Group.	867
vii)	Rental charges and related services by the Group to Genting Plantations Berhad ("GENP") Group.	554
viii)	Air ticketing and transportation services rendered by the Group to Genting Hong Kong Limited ("GENHK") Group.	289
ix)	Provision of professional and marketing services by the Group to Resorts World Inc Pte Ltd ("RWI") Group.	2,863
x)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property in the United States of America charged by RWI to the Group.	11,817
xi)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENT Group.	1,111
xii)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENP Group.	1,047
xiii)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENHK Group.	185

GENTING MALAYSIA BERHAD
ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – FIRST QUARTER ENDED 31 MARCH 2013

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	
	1Q2013 RM'Mil	1Q2012 RM'Mil	Var %	4Q2012 RM'Mil	Var %
Revenue					
Leisure & Hospitality					
- Malaysia	**1,343.9**	1,310.6	3%	1,378.0	-2%
- United Kingdom	**263.5**	343.3	-23%	312.4	-16%
- United States of America	**226.2**	218.4	4%	203.2	11%
	1,833.6	1,872.3	-2%	1,893.6	-3%
Property	**18.6**	18.1	3%	19.7	-6%
Investments & others	**9.8**	13.4	-27%	13.2	-26%
	1,862.0	1,903.8	-2%	1,926.5	-3%
Adjusted EBITDA					
Leisure & Hospitality					
- Malaysia	**401.7**	462.1	-13%	494.5	-19%
- United Kingdom	**24.1**	34.4	-30%	44.6	-46%
- United States of America	**80.8**	1.3	+>100%	49.8	62%
	506.6	497.8	2%	588.9	-14%
Property	**13.4**	14.4	-7%	8.8	52%
Others	**(0.1)**	1.0	->100%	8.8	->100%
	519.9	513.2	1%	606.5	-14%
Pre-operating expenses	**(5.3)**	(17.7)	70%	(4.5)	-18%
Gain on disposal of assets	**-**	0.2	NC	17.2	NC
Property, plant and equipment written off	**(0.3)**	(0.1)	->100%	(0.5)	40%
Reversal of previously recognised impairment losses	**-**	-	NC	13.4	NC
Impairment losses	**-**	(5.0)	NC	(0.1)	NC
Net fair value gain/(loss) on financial assets at fair value through profit or loss	**-**	5.8	NC	(0.1)	NC
Investment income	**4.4**	7.8	-44%	7.3	-40%
EBITDA	**518.7**	504.2	3%	639.2	-19%
Depreciation and amortisation	**(136.0)**	(127.9)	-6%	(130.5)	-4%
Interest income	**19.6**	13.3	47%	19.9	-2%
Finance costs	**(9.5)**	(12.4)	23%	(9.7)	2%
Share of results in associates	**-**	1.3	NC	-	NC
Profit before taxation	**392.8**	378.5	4%	518.9	-24%

NC: Not comparable

1) Review of Performance (Cont'd)

Quarter ended 31 March 2013 ("1Q 2013") compared with quarter ended 31 March 2012 ("1Q 2012")

The Group's revenue in 1Q 2013 was RM1,862.0 million, which was a decrease of 2% compared with RM1,903.8 million in 1Q 2012.

The lower revenue was mainly attributable to:

1. lower revenue from the casino business in United Kingdom ("UK") by RM79.8 million mainly due to lower hold percentage and volume of business of its London casino operations; offset by
2. higher revenue from the leisure and hospitality business in Malaysia by RM33.3 million, mainly contributed by higher volume of business and higher hold percentage in the premium players business; and
3. higher revenue from the leisure and hospitality business in United States of America ("US") by RM7.8 million, contributed by higher volume of business from the operations of Resorts World Casino New York City ("RWNYC").

The Group's adjusted EBITDA in 1Q 2013 was RM519.9 million compared with RM513.2 million in 1Q 2012. The higher adjusted EBITDA was mainly attributable to:

1. leisure and hospitality business in the US which registered a higher adjusted EBITDA of RM80.8 million compared with RM1.3 million in 1Q 2012. Included in the adjusted EBITDA for 1Q 2012 was the construction loss of RM48.2 million. Excluding the construction loss, the adjusted EBITDA would have increased by RM31.3 million mainly contributed by higher volume of business and lower operating expenses of RWNYC operations; offset by
2. leisure and hospitality business in Malaysia which registered an adjusted EBITDA of RM401.7 million compared with RM462.1 million in 1Q 2012. The lower adjusted EBITDA margin of 30% (1Q 2012: 35%) was mainly due to higher promotional expenses and contributions in support of the Group's social responsibility efforts; and
3. casino business in the UK which registered a lower adjusted EBITDA by RM10.3 million in 1Q 2013 mainly due to lower revenue from its London casino operations.

The Group's profit before taxation of RM392.8 million in 1Q 2013 was higher by 4% compared with RM378.5 million in 1Q 2012. The higher profit before taxation was mainly due to:

1. higher adjusted EBITDA as mentioned above; and
2. lower pre-operating expenses by RM12.4 million mainly due to lower pre-operating expenses incurred for the development of a destination resort in the City of Miami, Florida, US, partially offset by expenses incurred for the start up of Resorts World Bimini in Bahamas in 1Q 2013.

2) Material Changes in Profit Before Taxation for the Current Quarter ("1Q 2013") as compared with the Immediate Preceding Quarter ("4Q 2012")

Profit before taxation for 1Q 2013 of RM392.8 million was lower by 24% compared to 4Q 2012 of RM518.9 million. The lower profit before taxation was mainly due to:

1. lower adjusted EBITDA by RM92.8 million from the leisure and hospitality business in Malaysia mainly due to higher contributions in support of the Group's social responsibility efforts;
2. lower adjusted EBITDA by RM20.5 million in the UK mainly due to lower hold percentage and volume of business of its London casino operations;
3. gain on disposal RM17.2 million mainly from the disposal of the Group's available-for-sale financial assets in 4Q 2012; and
4. reversal of previously recognised impairment losses on certain of the Group's assets of RM13.4 million in 4Q 2012; offset by
5. higher adjusted EBITDA by RM31.0 million from the leisure and hospitality business in US mainly contributed by higher volume of business from RWNYC operations.

3) *Prospects*

The global economy continues to register growth amidst the challenging economic environment. The year 2013 started positively, notwithstanding fiscal and economic concerns still remaining in Europe and US.

Asian economies have registered growth and remained resilient. Similarly, the leisure and hospitality industry outlook is expected to grow though competitive pressures in the regional gaming sector continue to intensify. The Group is cautiously optimistic on the overall outlook of the leisure and hospitality industry.

In Malaysia, the Group will tap the expanding regional gaming market and continue to grow the international premium players business. The Group will also develop strategies to build on the domestic and overseas premium mass market to improve the Group's performance. Along with these strategies, ongoing properties and facilities upgrades will enable the Group to meet the demands of its discerning customers.

In the UK, the economic recovery is still tentative in light of the government's austerity measures and the wider Eurozone issues. Notwithstanding, the Group is heartened with the increasing awareness of the Genting brand, and has broken ground with its development of Resorts World Birmingham. The Group will also continue its London and provincial casinos refurbishment programme and build on its premium players business.

In the US, the Group is pleased with its growing brand presence in the US gaming industry. RWNYC's performance improved notably, whilst marketing and loyalty card membership programmes had been rolled out to enhance visitations to the resort. In its third year of operations, the resort is now firmly established at the forefront of the New York state gaming industry. The Group continues to remain positive with its US expansion plan, which will gather momentum with the opening of Resorts World Bimini, Bahamas in 3Q 2013.

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 ended 31 March 2013 are as follows:

	Current quarter ended 31 March 2013
	RM'000
Current taxation charge:	
Malaysian income tax charge	91,302
Foreign income tax charge	3,667
Deferred tax credit	(108,132)
	(13,163)
Prior years' taxation:	
Income tax over provided	(1,199)
Deferred tax over provided	(10,527)
	(24,889)

The effective tax rate of the Group for the current quarter ended 31 March 2013 (before the adjustment of taxation in respect of prior years) is lower than the statutory tax rate mainly due to recognition of previously unrecognised tax losses in the US, income subject to tax in different jurisdictions, income not subject to tax and tax incentives mitigated by non-deductible expenses.

6) *Status of Corporate Proposals Announced*

There were no other corporate proposals announced but not completed as at 23 May 2013.

7) Group Borrowings

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

	Secured/Unsecured	Foreign Currency '000	RM Equivalent '000
Short term borrowings	Secured	USD91,944	286,359
	Secured	GBP39	186
Long term borrowings	Secured	USD151,053	470,152
	Secured	GBP101	477
	Unsecured	GBP99,250	469,212

8) Outstanding derivatives

There are no outstanding derivatives as at 31 March 2013.

9) Fair Value Changes of Financial Liabilities

As at 31 March 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 23 May 2013.

11) Dividend Proposed or Declared

No dividend has been proposed or declared for the current quarter ended 31 March 2013.

12) Profit Before Taxation

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

	Current quarter ended 31 Mar 2013 RM'000
Charges:	
Depreciation and amortisation	135,990
Impairment loss	35
Impairment loss on receivables	895
Finance costs	9,503
Net foreign currency exchange losses	3,452
Credits:	
Net gain on disposal of property, plant and equipment	23
Investment income	4,397
Interest income	19,552

Other than the above, there were no gain or loss on disposal of quoted and unquoted investment, write-down of inventories and gain or loss on derivatives for the current quarter ended 31 March 2013.

13) Earnings per share ("EPS")

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

	Current quarter ended <u>31 March 2013</u> <u>RM'000</u>
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of basic and diluted EPS)	419,457

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

	Current quarter ended <u>31 March 2013</u> **<u>Number of Shares ('000)</u>**
Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic and diluted EPS)	5,672,437

(*) The weighted average number of ordinary shares of RM0.10 each in issue during the current quarter ended 31 March 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 March 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	11,791,202	11,560,004
- Unrealised	(587,901)	(760,948)
	11,203,301	10,799,056
Total share of accumulated losses from associated companies:		
- Realised	-	(918)
Total share of accumulated losses from joint ventures:		
- Realised	(10,456)	(10,456)
	11,192,845	10,787,682
Add: Consolidation adjustments	693,708	679,414
Total Group retained profits as per consolidated accounts	11,886,553	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 30 May 2013.

GENTING MALAYSIA
(No. 58019-U)

PRESS RELEASE **For Immediate Release**

GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2013

KUALA LUMPUR, 30 May 2013 – Genting Malaysia Berhad ("Genting Malaysia" or the "Group") today announced its financial results for the first quarter ("1Q13") ended 31 March 2013.

The Group recorded a total revenue of RM1,862.0 million in 1Q13 compared to RM1,903.8 million in the preceding year. In Malaysia, the leisure and hospitality business reported RM1,343.9 million in revenue, a 3% increase from a year earlier primarily contributed by higher volume of business and hold percentage in the premium players business. Revenue from the United Kingdom ("UK") operations was RM263.5 million or 23% lower mainly due to lower hold percentage and volume of business in its London operations. The revenue from the leisure and hospitality business in the United States of America ("US") increased by 4% to RM226.2 million, mainly attributable to higher volumes of business from the operations of Resorts World Casino New York City ("RWNYC").

The Group's adjusted Earnings before Interest, Taxation, Depreciation and Amortisation ("EBITDA") for 1Q13 increased 1% to RM519.9 million from the corresponding quarter last year. This was mainly contributed by RWNYC's operations in the US, which recorded a higher adjusted EBITDA of RM80.8 million compared to 1Q12 adjusted EBITDA of RM1.3 million. The adjusted EBITDA last year included a construction loss of RM48.2 million. The Malaysia and UK leisure and hospitality businesses recorded lower adjusted EBITDAs of RM401.7 million and RM24.1 million respectively. In Malaysia, the lower adjusted EBITDA was mainly due to higher promotional expenses and contributions in support of the Group's social responsibility efforts. The decrease in the UK operation's adjusted EBITDA arose principally due to lower revenue from its London casinos.

The Group's profit before taxation for 1Q13 was RM392.8 million, an increase of 4% from a year earlier. This was mainly due to the Group's higher adjusted EBITDA and decreases in pre-operating expenses incurred in the US.

The global economy continues to register growth amidst the challenging economic environment. The year 2013 started positively, notwithstanding fiscal and economic concerns still remaining in Europe and US.

Asian economies have registered growth and remained resilient. Similarly, the leisure and hospitality industry outlook is expected to grow though competitive pressures in the regional gaming sector continue to intensify. The Group is cautiously optimistic on the overall outlook of the leisure and hospitality industry.

In Malaysia, the Group will tap the expanding regional gaming market and continue to grow the international premium players business. The Group will also develop strategies to build on the domestic and overseas premium mass market to improve the Group's performance. Along with these strategies, ongoing properties and facilities upgrades will enable the Group to meet the demands of its discerning customers.

In the UK, the economic recovery is still tentative in light of the government's austerity measures and the wider Eurozone issues. Notwithstanding, the Group is heartened with the increasing awareness of the Genting brand, and has broken ground with its development of Resorts World Birmingham. The Group will also continue its London and provincial casinos refurbishment programme and build on its premium players business.

In the US, the Group is pleased with its growing brand presence in the US gaming industry. RWNYC's performance improved notably, whilst marketing and loyalty card membership programmes had been rolled out to enhance visitations to the resort. In its third year of operations, the resort is now firmly established at the forefront of the New York state gaming industry. The Group continues to remain positive with its US expansion plan, which will gather momentum with the opening of Resorts World Bimini, Bahamas in 3Q 2013.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER 1Q2013 RM'Mil	1Q2012 RM'Mil	Var % 1Q13 vs 1Q12	PRECEDING QUARTER 4Q2012 RM'Mil	Var % 1Q13 vs 4Q12
Revenue					
Leisure & Hospitality					
- Malaysia	**1,343.9**	1,310.6	3%	1,378.0	-2%
- United Kingdom	**263.5**	343.3	-23%	312.4	-16%
- United States of America	**226.2**	218.4	4%	203.2	11%
	1,833.6	1,872.3	-2%	1,893.6	-3%
Property	**18.6**	18.1	3%	19.7	-6%
Investments & Others	**9.8**	13.4	-27%	13.2	-26%
	1,862.0	1,903.8	-2%	1,926.5	-3%
Adjusted EBITDA					
Leisure & Hospitality					
- Malaysia	**401.7**	462.1	-13%	494.5	-19%
- United Kingdom	**24.1**	34.4	-30%	44.6	-46%
- United States of America	**80.8**	1.3	+>100%	49.8	62%
	506.6	497.8	2%	588.9	-14%
Property	**13.4**	14.4	-7%	8.8	52%
Others	**(0.1)**	1.0	->100%	8.8	->100%
	519.9	513.2	1%	606.5	-14%
Pre-operating expenses	**(5.3)**	(17.7)	70%	(4.5)	-18%
Gain on disposal of assets	**-**	0.2	NC	17.2	NC
Property, plant and equipment written off	**(0.3)**	(0.1)	->100%	(0.5)	40%
Reversal of previously recognised impairment losses	**-**	-	NC	13.4	NC
Impairment losses	**-**	(5.0)	NC	(0.1)	NC
Net fair value gain/(loss) on financial assets at fair value through profit or loss	**-**	5.8	NC	(0.1)	NC
Investment income	**4.4**	7.8	-44%	7.3	-40%
EBITDA	**518.7**	504.2	3%	639.2	-19%
Depreciation and amortisation	**(136.0)**	(127.9)	-6%	(130.5)	-4%
Interest income	**19.6**	13.3	47%	19.9	-2%
Finance costs	**(9.5)**	(12.4)	23%	(9.7)	2%
Share of results in associates	**-**	1.3	NC	-	NC
Profit before taxation	**392.8**	378.5	4%	518.9	-24%
Taxation	**24.9**	(107.9)	+>100%	(73.3)	+>100%
Profit for the financial period	**417.7**	270.6	54%	445.6	-6%
Basic EPS (sen)	**7.39**	4.78	55%	7.86	-6%

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 RM21 billion in market capitalisation, Genting Malaysia owns and operates major properties including Resorts World Genting, Resorts World Casino New York City and casinos in the United Kingdom.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. Equipped with over 8,000 rooms spread across 6 hotels, theme parks with over 50 fun rides and entertainment attractions, over 200 dining and retail outlets, international shows and business convention facilities, Resorts World Genting was previously voted the World's Leading Casino Resort (2005, 2007-2010) and Asia's Leading Casino Resort (2005-2010) by World Travel Awards.

In Malaysia, Genting Malaysia also owns and operates Resorts World Kijal (formerly Awana Kijal Golf, Beach & Spa Resort) in Terengganu and Resorts World Langkawi (formerly Awana Porto Malai) 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 ("NEC") in Birmingham, to be known as Resorts World Birmingham. Resorts World Birmingham, when completed, will feature a casino, hotel accommodation, spa, conference and banqueting centre, cinema, food & beverage outlets and a retail outlet centre.

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.

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 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

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