Financial Results
Reference No **GM-110825-58AC8**

Company Name	: **GENTING MALAYSIA BERHAD**
Stock Name	: GENM
Date Announced	: 25/08/2011
Financial Year End	: 31/12/2011
Quarter	: 2
Quarterly report for the financial period ended	: 30/06/2011
The figures	: have not been audited

Converted attachment :

Please attach the full Quarterly Report here:
GENMG ANN 2Q11.pdf
GENM Press Release 2Q2011.pdf

Remark:
A Press Release by the Company in connection with the 2011 Second Quarterly Report is attached above.

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency : Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION
30/06/2011

	INDIVIDUAL PERIOD		**CUMULATIVE PERIOD**	
	CURRENT YEAR QUARTER	**PRECEDING YEAR CORRESPONDING QUARTER**	**CURRENT YEAR TO DATE**	**PRECEDING YEAR CORRESPONDING PERIOD**
	30/06/2011	30/06/2010	30/06/2011	30/06/2010
	$$'000	**$$'000**	**$$'000**	**$$'000**
1Revenue	1,896,025	1,226,492	3,846,605	2,571,662
2Profit/(loss) before tax	430,342	414,130	983,830	811,972
3Profit/(loss) for the period	313,753	305,536	731,451	577,798
4Profit/(loss) attributable to	313,753	305,690	731,451	578,054

ordinary equity holders of the parent				
5 Basic earnings/ (loss) per share (Subunit)	5.54	5.36	12.91	10.14
6 Proposed/Declared dividend per share (Subunit)	3.80	3.60	3.80	3.60

	AS AT END OF CURRENT QUARTER	**AS AT PRECEDING FINANCIAL YEAR END**
7 Net assets per share attributable to ordinary equity holders of the parent ($$)	2.0600	2.0500

Remarks :
The computation of basic earnings per share is based on the weighted average number of ordinary shares of RM0.10 each in issue during the six months ended 30 June 2011 excluding the weighted average treasury shares held by the Company.

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	**Base Unit**	**Subunit**
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

GENTING
MALAYSIA
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SECOND QUARTERLY REPORT

Quarterly report on consolidated results for the six months ended 30 June 2011. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2011

	UNAUDITED INDIVIDUAL QUARTER Second quarter ended 30 June		UNAUDITED CUMULATIVE PERIOD Six months ended 30 June	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Revenue	**1,896,025**	1,226,492	**3,846,605**	2,571,662
Cost of sales	**(1,378,565)**	(755,948)	**(2,723,382)**	(1,557,433)
Gross profit	**517,460**	470,544	**1,123,223**	1,014,229
Other income	**43,668**	31,234	**78,073**	58,335
Other expenses	**(123,653)**	(87,677)	**(200,845)**	(149,737)
Profit from operations before impairment losses	**437,475**	414,101	**1,000,451**	922,827
Impairment losses	-	-	**(3,863)**	(110,876)
Profit from operations	**437,475**	414,101	**996,588**	811,951
Finance costs	**(6,198)**	-	**(9,996)**	-
Share of results in jointly controlled entities	**(644)**	29	**(2,010)**	21
Share of results in associates	**(291)**	-	**(752)**	-
Profit before taxation	**430,342**	414,130	**983,830**	811,972
Taxation	**(116,589)**	(108,594)	**(252,379)**	(234,174)
Profit for the financial period	**313,753**	305,536	**731,451**	577,798
Profit attributable to:				
Equity holders of the Company	**313,753**	305,690	**731,451**	578,054
Non-controlling interests	-	(154)	-	(256)
	313,753	305,536	**731,451**	577,798
Earnings per share attributable to equity holders of the Company:				
Basic earnings per share (sen)	**5.54**	5.36	**12.91**	10.14
Diluted earnings per share (sen)	**5.53**	5.36	**12.89**	10.13

(The Condensed Consolidated Income Statement should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2010.)

GENTING MALAYSIA BERHAD

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2011

	UNAUDITED INDIVIDUAL QUARTER Second quarter ended 30 June		UNAUDITED CUMULATIVE PERIOD Six months ended 30 June	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Profit for the financial period	**313,753**	305,536	**731,451**	577,798
Other comprehensive (loss)/income:				
Available-for-sale financial assets	**(172,645)**	(93,340)	**(343,433)**	(317,376)
Share of other comprehensive income of associate	**3**	-	**6**	-
Foreign currency exchange differences	**11,614**	(40,013)	**(142,747)**	(148,985)
Other comprehensive loss, net of tax	**(161,028)**	(133,353)	**(486,174)**	(466,361)
Total comprehensive income for the financial period	**152,725**	172,183	**245,277**	111,437
Total comprehensive income attributable to:				
Equity holders of the Company	**152,725**	172,337	**245,277**	111,693
Non-controlling interests	**-**	(154)	**-**	(256)
	152,725	172,183	**245,277**	111,437

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2010.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	Unaudited As at 30.06.2011 RM'000	Audited As at 31.12.2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,260,759	4,374,776
Land held for property development	184,534	181,534
Investment properties	1,052,679	304,008
Intangible assets	3,095,523	3,144,542
Jointly controlled entities	15,035	17,228
Associates	25,879	1,521
Available-for-sale financial assets	1,972,963	2,371,445
Long term receivables	8,477	7,505
Deferred tax assets	328	2,630
	10,616,177	10,405,189
Current assets		
Inventories	73,574	73,865
Trade and other receivables	697,025	412,518
Amount due from other related companies	23,846	20,241
Amount due from jointly controlled entities	6,350	20
Assets classified as held for sale	-	19,658
Financial assets at fair value through profit or loss	73,260	90,785
Available-for-sale financial asset	250,025	250,025
Restricted cash	613,984	645,814
Cash and cash equivalents	3,341,705	2,866,264
	5,079,769	4,379,190
TOTAL ASSETS	15,695,946	14,784,379
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	591,933	591,531
Reserves	11,918,752	11,852,546
Treasury shares	(866,514)	(835,370)
TOTAL EQUITY	11,644,171	11,608,707
Non-current liabilities		
Other long term liabilities	175,116	174,930
Long term borrowings	923,989	346,301
Deferred tax liabilities	828,188	829,065
	1,927,293	1,350,296
Current liabilities		
Trade and other payables	977,497	907,242
Amount due to holding company	13,575	16,204
Amount due to other related companies	42,021	53,414
Amount due to jointly controlled entity	25,526	25,637
Short term borrowings	679,250	701,781
Taxation	199,751	121,098
Dividend payable	186,862	-
	2,124,482	1,825,376
TOTAL LIABILITIES	4,051,775	3,175,672
TOTAL EQUITY AND LIABILITIES	15,695,946	14,784,379
NET ASSETS PER SHARE (RM)	2.06	2.05

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2010.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2011

	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 2011	591,531	1,126,454	1,771,300	(393,448)	(835,370)	9,348,240	11,608,707	-	11,608,707
Share based payments under ESOS	-	-	-	15	-	-	15	-	15
Issue of shares	402	7,776	-	-	-	-	8,178	-	8,178
Buy-back of shares	-	-	-	-	(31,144)	-	(31,144)	-	(31,144)
Appropriation:									
Final dividend declared for the year ended 31 December 2010	-	-	-	-	-	(186,862)	(186,862)	-	(186,862)
Total comprehensive (loss)/ income for the period	-	-	(343,433)	(142,741)	-	731,451	245,277	-	245,277
At 30 June 2011	591,933	1,134,230	1,427,867	(536,174)	(866,514)	9,892,829	11,644,171	-	11,644,171
At 1 January 2010	590,479	1,105,957	887,932	(147,664)	(707,497)	8,408,052	10,137,259	6,920	10,144,179
Effects of adopting FRS 139	-	-	19,015	-	-	(1,644)	17,371	-	17,371
Restated balance	590,479	1,105,957	906,947	(147,664)	(707,497)	8,406,408	10,154,630	6,920	10,161,550
Share based payments under ESOS	-	-	-	23	-	-	23	-	23
Issue of shares	190	3,676	-	-	-	-	3,866	-	3,866
Buy-back of shares	-	-	-	-	(2,758)	-	(2,758)	-	(2,758)
Distribution by a subsidiary	-	-	-	-	-	-	-	(6,664)	(6,664)
Appropriation:									
Final dividend declared for the year ended 31 December 2009	-	-	-	-	-	(183,776)	(183,776)	-	(183,776)
Total comprehensive (loss)/income for the period	-	-	(317,376)	(148,985)	-	578,054	111,693	(256)	111,437
At 30 June 2010	590,669	1,109,633	589,571	(296,626)	(710,255)	8,800,686	10,083,678	-	10,083,678

(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 2010.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2011

	Unaudited Six months ended 30 June	
	2011 RM'000	2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	983,830	811,972
Adjustments for:		
Depreciation and amortisation	165,829	132,697
Finance costs	9,996	-
Interest income	(36,616)	(44,770)
Investment income	(15,206)	(16,299)
Construction profit	(28,414)	-
Impairment losses	3,863	110,876
Net fair value (gain)/loss on financial assets at fair value through profit or loss	(1,717)	32,447
Gain on disposal of investment properties	(12,642)	-
Share of results in jointly controlled entities	2,010	(21)
Share of results in associates	752	-
Other non-cash items and adjustments	14,038	2,818
	101,893	217,748
Operating profit before working capital changes	1,085,723	1,029,720
Net change in current assets	(224,103)	(18,790)
Net change in current liabilities	3,890	(11,464)
	(220,213)	(30,254)
Cash generated from operations	865,510	999,466
Net tax paid	(160,306)	(172,911)
Retirement gratuities paid	(2,222)	(2,825)
Other net operating payment	(14,328)	(1,089)
	(176,856)	(176,825)
Net Cash Flow From Operating Activities	688,654	822,641
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(98,632)	(74,728)
Purchase of investment properties	(703,995)	-
Proceed from disposal of investment properties	32,300	-
Purchase of financial asset at fair value through profit or loss	-	(154,637)
Purchase of available-for-sale financial assets	-	(309,445)
Proceeds from disposal of investments	15,938	13,129
Other investments	21,428	63,512
Net Cash Flow From Investing Activities	(732,961)	(462,169)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	8,178	3,866
Proceeds from borrowings	1,215,000	-
Buy-back of shares	(31,144)	(2,758)
Finance costs paid	(8,417)	-
Repayment of borrowings and transaction costs	(644,141)	-
Others	6,665	-
Net Cash Flow From Financing Activities	546,141	1,108
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	501,834	361,580
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	2,866,264	5,251,039
EFFECT OF CURRENCY TRANSLATION	(26,393)	(57,606)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	3,341,705	5,555,013
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	1,889,330	3,019,301
Money market instruments	1,452,375	2,535,712
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	3,341,705	5,555,013

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2010.)

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

a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the six months ended 30 June 2011 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 2010. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2010, except for the adoption of the following FRSs, amendments and improvements to FRSs that are applicable for the Group for the financial year beginning 1 January 2011:

FRS 3 (revised) "Business Combinations"

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with FRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently remeasured through the profit or loss. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs are expensed. The Group has adopted this revised standard prospectively to all business combinations from 1 January 2011.

Improvements to FRS 101 "Presentation of Financial Statements"

The improvements to this Standard clarify that an entity shall present an analysis of other comprehensive income for each component of equity, either in the statement of changes in equity or in the notes to the financial statements. There was no impact on the results of the Group as these changes only affect disclosures.

Amendments to FRS 7 "Financial Instrument: Disclosure"

The amendment promotes enhanced disclosures on fair value measurement of financial instruments via the introduction of the concept of the fair value hierarchy. There was no impact on the results of the Group as these changes only affect disclosures.

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 six months ended 30 June 2011.

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

i) The Company issued 4,020,000 new ordinary shares of 10 sen each, for cash, arising from the exercise of options granted under the Executive Share Option Scheme ("ESOS") for Eligible Executives of Genting Malaysia Berhad during the six months ended 30 June 2011 at the following exercise prices:

Exercise price (RM)	**No. of options exercised during the six months ended 30 June 2011**
1.700	90,000
1.898	540,000
2.064	3,340,000
2.134	50,000
	4,020,000

ii) During the six months ended 30 June 2011, the Company had repurchased a total of 9,151,600 ordinary shares of 10 sen each of its issued share capital from the open market for a total consideration of RM31.1 million. 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.

f) Dividends Paid

No dividend has been paid for the six months ended 30 June 2011.

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, property related termination costs, construction profit and gain or loss on disposal of assets. Interest income is not included in the result for each operating segment.

Segment analysis for the six months ended 30 June 2011 is set out below:

	Leisure & Hospitality		Property	Others	Elimination	Total
	Malaysia	United Kingdom & Others				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External	2,651,710	533,727	13,419	20,084	-	3,218,940
Inter segment	1,802	-	4,338	36,953	(43,093)	-
	2,653,512	533,727	17,757	57,037	(43,093)	3,218,940
Adjusted EBITDA	1,048,547	68,074	6,216	5,510	-	1,128,347
Total Assets	3,991,736	5,281,300	1,580,968	6,774,761	(2,166,608)	15,462,157

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

Adjusted EBITDA for reportable segments	1,128,347
Construction profit (see Note 1 below)	28,414
Pre-operating expenses	(17,361)
Property related termination costs	(39,421)
Gain on disposal of assets	12,762
Impairment losses	(3,863)
Net fair value gain on financial assets at fair value through profit or loss	1,717
Investment income	15,206
EBITDA	1,125,801
Depreciation and amortisation	(165,829)
Interest income	36,616
Finance costs	(9,996)
Share of results in jointly controlled entities	(2,010)
Share of results in associates	(752)
Profit before taxation	983,830

i. Segment revenue and reconciliation to the income statement

	RM'000
Total segment revenue	3,218,940
Construction revenue (see Note 1 below)	627,665
Total revenue	3,846,605

ii. Segment assets and reconciliation to the statement of financial position

	RM'000
Segment operating assets	15,462,157
Construction in progress for construction contract (see Note 1 below)	233,789
Total assets	15,695,946

Note 1:
The Group had accounted for the construction and development of the facility at the Aqueduct Racetrack in the City of New York, United States of America in accordance with FRS 111 "Construction Contracts". The contract revenue and costs of approximately RM627.7 million and RM599.3 million respectively, have been recorded in the consolidated income statement during the six months ended 30 June 2011. The construction profit of RM28.4 million arising from the construction and development of the facility is recognised based on the percentage of completion method.

h) ***Valuation of Property, Plant and Equipment***

There was no valuation of property, plant and equipment since the financial year ended 31 December 2010.

i) ***Material Events Subsequent to the end of Financial Period***

There were no material events subsequent to the end of current financial period ended 30 June 2011 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 six months ended 30 June 2011.

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 2010.

l) ***Capital Commitments***

Authorised capital commitments not provided for in the interim financial statements as at 30 June 2011 are as follows:

	RM'000
Contracted	793,136
Not contracted	946,850
	1,739,986
Analysed as follows:	
- Development expenditure*	551,781
- Property, plant and equipment	853,342
- Investments	334,863
	1,739,986

* This relates to the development and operation of a video lottery facility at the Aqueduct Racetrack in the City of New York, United States of America.

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 quarter and six months ended 30 June 2011 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.	107,431	215,385
ii)	Licensing fee for the use of "Genting" and "Awana" logo charged by GENT to the Group.	45,068	90,030
iii)	Provision of GENT Group Management and Support Service by GENT Group to the Group.	1,087	2,124
iv)	International Sales and Marketing services provided by Genting Singapore PLC ("GENS") Group to the Group.	1,477	4,627
v)	Provision of management and promotion of loyalty programme by a wholly-owned subsidiary of GENS to the Group.	867	2,110
vi)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by GENS Group to the Group.	5,620	11,181
vii)	Provision of information technology technical support services by GENS Group to the Group.	2,269	3,782
viii)	Provision of information technology services for ad hoc projects by GENS Group to the Group.	92	588
ix)	Provision of Customer Interaction Centre services by a wholly-owned subsidiary of GENS Group to the Group.	2,453	4,820
x)	Rental charges for premises by the Company to Oriregal Creations Sdn Bhd.	381	754
xi)	Rental charges and related services by the Group to GENT Group.	807	1,631
xii)	Rental charges and related services by the Group to Genting Plantations Berhad Group.	557	900
xiii)	Rental charges and related services by the Group to GENS Group	445	895
xiv)	Aviation services rendered by the Group to GENS Group.	-	338
xv)	Purchase of holiday packages from Genting Hong Kong Limited Group.	264	561
xvi)	Air ticketing and transportation services rendered by the Group to GENS Group.	211	472
xvii)	Technical services fee rendered by Resorts World Inc Pte Ltd to the Group.	677	1,363
xviii)	Provision of marketing services by the Group to GENS Group	1,179	1,179
xix)	Subscription of 10,000,000 ordinary shares in Resorts World Inc Pte Ltd for a total cash consideration of SGD10.0 million (RM24.5 million)	24,527	24,527

GENTING MALAYSIA BERHAD
ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – SECOND QUARTER ENDED 30 JUNE 2011

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		SIX MONTHS ENDED 30 JUNE		
	2Q2011 RM'Mil	2Q2010 RM'Mil	Var %	1Q2011 RM'Mil	Var %	2011 RM'Mil	2010 RM'Mil	Var %
Revenue								
Leisure & Hospitality								
- Malaysia	**1,328.3**	1,202.3	10%	1,323.4	0%	**2,651.7**	2,531.2	5%
- United Kingdom	**187.1**	-	NC	346.6	-46%	**533.7**	-	NC
	1,515.4	1,202.3	26%	1,670.0	-9%	**3,185.4**	2,531.2	26%
Property	**7.7**	5.8	33%	5.7	35%	**13.4**	11.5	17%
Others	**9.8**	18.4	-47%	10.3	-5%	**20.1**	29.0	-31%
	1,532.9	1,226.5	25%	1,686.0	-9%	**3,218.9**	2,571.7	25%
Adjusted EBITDA								
Leisure & Hospitality								
- Malaysia	**518.3**	472.3	10%	530.2	-2%	**1,048.5**	1,013.6	3%
- United Kingdom	**(7.7)**	-	NC	75.8	->100%	**68.1**	-	NC
	510.6	472.3	8%	606.0	-16%	**1,116.6**	1,013.6	10%
Property	**2.5**	4.5	-44%	3.7	-32%	**6.2**	9.5	-35%
Others	**3.2**	3.1	3%	2.3	39%	**5.5**	3.9	41%
	516.3	479.9	8%	612.0	-16%	**1,128.3**	1,027.0	10%
Construction profit	**15.0**	-	NC	13.4	12%	**28.4**	-	NC
Pre-operating expenses	**(9.6)**	-	NC	(7.7)	-25%	**(17.3)**	-	NC
Property related termination costs	**(39.4)**	-	NC	-	NC	**(39.4)**	-	NC
Gain on disposal of assets	**12.7**	(0.0)	+>100%	0.1	+>100%	**12.8**	(0.1)	+>100%
Impairment losses	**-**	-	-	(3.9)	100%	**(3.9)**	(110.9)	96%
Net fair value gain/(loss) on financial assets at fair value through profit or loss	**2.4**	(34.0)	+>100%	(0.7)	+>100%	**1.7**	(32.4)	+>100%
Investment income	**8.0**	9.6	-17%	7.2	11%	**15.2**	16.3	-7%
EBITDA	**505.4**	455.5	11%	620.4	-19%	**1,125.8**	899.9	25%
Depreciation and amortisation	**(87.9)**	(66.3)	-33%	(77.9)	-13%	**(165.8)**	(132.7)	-25%
Interest income	**19.9**	25.0	-20%	16.7	19%	**36.6**	44.8	-18%
Finance costs	**(6.2)**	-	NC	(3.8)	-63%	**(10.0)**	-	NC
Share of results in jointly controlled entities	**(0.6)**	0.0	->100%	(1.4)	57%	**(2.0)**	0.0	->100%
Share of results in associates	**(0.3)**	-	NC	(0.5)	40%	**(0.8)**	-	NC
Profit before taxation	**430.3**	414.2	4%	553.5	-22%	**983.8**	812.0	21%

NC: Not comparable

Segment revenue and reconciliation to the income statement:

	INDIVIDUAL QUARTER		PRECEDING QUARTER	SIX MONTHS ENDED 30 JUNE	
	2Q2011 RM'Mil	2Q2010 RM'Mil	1Q2011 RM'Mil	2011 RM'Mil	2010 RM'Mil
Total segment revenue	1,532.9	1,226.5	1,686.0	3,218.9	2,571.7
Construction revenue	363.1	-	264.6	627.7	-
	1,896.0	1,226.5	1,950.6	3,846.6	2,571.7

1) Review of Performance **(Cont'd)**

a) Quarter ended 30 June 2011 compared with quarter ended 30 June 2010

The Group's revenue in the current quarter was RM1,532.9 million, which is an increase of 25% compared with RM1,226.5 million in the same quarter last year.

The higher revenue was mainly attributable to:
1. revenue of RM187.1 million from the casino business in United Kingdom ("UK"), which the Group acquired on 15 October 2010; and
2. the leisure and hospitality business in Malaysia which reported higher revenue by RM126.0 million or 10%. The increase was mainly due to higher hold percentage in the premium players business.

The Group's adjusted EBITDA in the current quarter was RM516.3 million compared with RM479.9 million in the corresponding quarter last year, an increase of 8%. The higher adjusted EBITDA was mainly attributable to the leisure and hospitality business in Malaysia which recorded an adjusted EBITDA of RM518.3 million compared with RM472.3 million in the corresponding quarter last year, which increased by 10%. The adjusted EBITDA margin for the leisure and hospitality business in Malaysia was 39% which is consistent with the margin in the corresponding quarter last year. The casino business in UK reported a loss before interest, tax, depreciation and amortisation of RM7.7 million in the current quarter due to lower hold percentage.

The Group's profit before taxation of RM430.3 million in the current quarter was higher by 4% compared with RM414.2 million in the corresponding quarter last year. The higher profit before taxation is mainly due to:

1. higher adjusted EBITDA for Malaysia operations;
2. fair value gain of RM2.4 million arising from the Group's investments in financial assets at fair value through profit or loss ("FVTPL") compared to a fair value loss of RM34.0 million in the corresponding quarter last year;
3. the construction profit of RM15.0 million generated from the progressive development of the facility at the Aqueduct Racetrack in the City of New York, United States of America ("Resorts World New York"); offset by
4. property related termination costs of RM39.4 million incurred on the purchase of the properties in the City of Miami, Florida, United States of America; and
5. the pre-operating expenses incurred for the development and operations of a video lottery facility at Resorts World New York of RM9.6 million.

b) Financial period for the six months ended 30 June 2011 compared with six months ended 30 June 2010

The Group's revenue in the current financial period was RM3,218.9 million, which is an increase of 25% compared with RM2,571.7 million in the same period last year.

The higher revenue was mainly attributable to:
1. contribution of revenue of RM533.7 million from the casino business in UK, which the Group acquired on 15 October 2010; and
2. the leisure and hospitality business in Malaysia which registered higher revenue by RM120.5 million or 5%. The increase was mainly due to higher hold percentage in the premium players business.

The Group's adjusted EBITDA in current financial period was RM1,128.3 million compared with RM1,027.0 million in the same period last year. The higher adjusted EBITDA is mainly attributable to the casino business in the UK which reported an adjusted EBITDA of RM68.1 million. The adjusted EBITDA of the leisure and hospitality business in Malaysia was RM1,048.5 million compared with RM1,013.6 million in the same period last year. The adjusted EBITDA margin was 40% which is consistent with the margin in the same period last year.

1) *Review of Performance* (Cont'd)

b) Financial period for the six months ended 30 June 2011 compared with six months ended 30 June 2010 (Cont'd)

The Group's profit before taxation, of RM983.8 million in the current financial period was higher by 21% compared with RM812.0 million in the same period last year. The higher profit before taxation is mainly due to:

1. higher adjusted EBITDA;
2. an impairment charge of RM108.0 million on the Group's investment in Walker Digital Gaming, LLC in the first quarter last year;
3. fair value gain of RM1.7 million arising from the Group's investments in FVTPL compared to a fair value loss of RM32.4 million in the same period last year;
4. the construction profit of RM28.4 million from the progressive development of the facility at the Resorts World New York; offset by
5. property related termination costs of RM39.4 million incurred on the purchase of the properties in the City of Miami, Florida, United States of America; and
6. pre-operating expenses incurred for the development and operations of a video lottery facility at Resorts World New York of RM17.3 million.

2) *Material Changes in Profit Before Taxation for the Current Quarter as compared with the Immediate Preceding Quarter*

Profit before taxation was RM430.3 million, lower by RM123.2 million or 22%, mainly due to the following:

1. loss from the casino business in the UK of RM28.0 million compared with the profit of RM60.1 million in the preceding quarter due to lower hold percentage although the business volume increased by 6% in the current quarter; and
2. property related termination costs of RM39.4 million incurred on the purchase of the properties in the City of Miami, Florida, United States of America.

3) *Prospects*

The Group is cautious on the outlook of the leisure and hospitality industry as the global economy is showing signs of increasing uncertainties. Global growth prospects for the remaining period of the year are expected to be challenging.

In Malaysia, the Group continues to face intense regional competitive pressures. Whilst it is encouraged by its recent performance, the Group remains focused on expanding measures to address regional competition, besides pursuing on-going yield management strategies and increasing efforts to capture the growth in the premium players business.

The operating environment in the UK continues to be challenging as the pace of UK's economic recovery remains uncertain. Amidst this economic backdrop, the Group continues to focus its efforts on leveraging the Group's established business links with Asia and revitalisation of its provincial casinos, while maintaining momentum in its premium players and provincial businesses.

In the US, Resorts World New York is expected to mark its debut in the 4th quarter of 2011. This resort will provide an additional leisure attraction to the city of New York, given its close proximity to the city centre and ease of accessibility.

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 six months ended 30 June 2011 are as follows:

	Current quarter ended 30 June 2011	Six months ended 30 June 2011
	RM'000	RM'000
Current taxation charge:		
Malaysian income tax charge	116,133	233,827
Foreign income tax (credit)/charge	(2,995)	14,710
Deferred tax charge	3,441	5,145
	116,579	253,682
Prior years' taxation:		
Income tax under provided	36	14
Deferred tax over provided	(26)	(1,317)
	116,589	252,379

The effective tax rate of the Group for the current quarter ended 30 June 2011 (before the adjustment of taxation in respect of prior years) is higher than the statutory tax rate mainly due to non-deductible expenses; mitigated by tax incentives and income not subjected to tax.

The effective tax rate of the Group for the six months ended 30 June 2011 (before the adjustment of taxation in respect of prior years) is higher than the statutory tax rate mainly due to non-deductible expenses; mitigated by tax incentives and income not subjected to tax.

6) *Profit on Sale of Unquoted Investments and/or Properties*

The results for six months ended 30 June 2011 do not include any profit or loss on sale of unquoted investments and properties which are not in the ordinary course of business.

7) *Quoted Securities other than Securities in Existing Subsidiaries*

(a) The dealings of quoted securities for the current quarter and six months ended 30 June 2011 were as follows:

	Current quarter ended 30 June 2011	Six months ended 30 June 2011
	RM'000	RM'000
Total disposal proceeds	15,938	15,938

There were no purchases of quoted securities for the current quarter and six months ended 30 June 2011.

(b) The details of the investments in quoted shares excluding subsidiaries as at 30 June 2011 are set out below:

	Available-for-Sale Financial Assets	Financial Assets at Fair Value through Profit or Loss
	RM'000	RM'000
Total investments at cost	1,195,076	17,869
Total investments at market value	1,609,098	7,350

8) Status of Corporate Proposals Announced

There were no other corporate proposals announced but not completed as at 18 August 2011.

9) Group Borrowings

The details of the Group's borrowings as at 30 June 2011 are as set out below:

	Secured/Unsecured	Foreign Currency '000	RM Equivalent '000
Short term borrowings	Secured	USD200,000	607,500
	Secured	GBP1,400	6,818
	Unsecured	GBP8,296	40,398
	Unsecured	SGD9,968	24,534
Long term borrowings	Secured	USD188,717	573,230
	Secured	GBP170	828
	Unsecured	GBP44,742	217,879
	Unsecured	SGD53,651	132,052

10) Outstanding derivatives

There are no outstanding derivatives as at 30 June 2011.

11) Fair Value Changes of Financial Liabilities

As at 30 June 2011, the Group does not have any financial liabilities measured at fair value through profit or loss.

12) Changes in Material Litigation

There are no pending material litigations as at 18 August 2011.

13) Dividend Proposed or Declared

(a) (i) An interim dividend for the half year ended 30 June 2011 has been declared by the Directors.

(ii) The interim dividend for the period ended 30 June 2011 is 3.80 sen per ordinary share of 10 sen each, less 25% tax.

(iii) The interim dividend declared and paid for the previous year corresponding period ended 30 June 2010 was 3.60 sen per ordinary share of 10 sen each, less 25% tax.

(iv) The interim dividend shall be payable on 21 October 2011.

(v) Entitlement to the interim dividend:

A Depositor shall qualify for entitlement to the interim dividend only in respect of:

(I) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 30 September 2011 in respect of ordinary transfers; and

(II) Shares bought on Bursa Securities on a cum entitlement basis according to the Main Market Listing Requirements of Bursa Securities.

(b) Total dividend payable for the current financial year-to-date is 3.80 sen per ordinary share of 10 sen each, less 25% tax.

14) Earnings per share ("EPS")

(a) The earnings used as the numerator in calculating basic and diluted earnings per share for the current quarter and six months ended 30 June 2011 are as follows:

	Current quarter ended 30 June 2011 RM'000	Current financial year-to-date ended 30 June 2011 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)	313,753	731,451

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share for the current quarter and six months ended 30 June 2011 are as follows:

	Current quarter ended 30 June 2011 Number of Shares ('000)	Current financial year-to-date ended 30 June 2011 Number of Shares ('000)
Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic EPS)	5,663,068	5,663,606
Adjustment for share options granted under the Executive Share Option Scheme for Eligible Executives of Genting Malaysia Berhad	9,414	9,330
Weighted average number of ordinary shares in issue (used as denominator for the computation of diluted EPS)	5,672,482	5,672,936

(*) The weighted average number of ordinary shares of RM0.10 each in issue during the current quarter ended 30 June 2011 excludes the weighted average treasury shares held by the Company.

15) *Realised and Unrealised Profits/Loss*

The breakdown of the retained profits of the Group as at 30 June 2011, 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 end of current quarter RM'000	As at the end of immediate preceding quarter RM'000
Total retained profits of Genting Malaysia Berhad and its subsidiaries:		
- Realised	10,040,174	9,893,885
- Unrealised	(835,621)	(824,082)
	9,204,553	9,069,803
Total share of accumulated losses from associated companies:		
- Realised	(1,083)	(792)
- Unrealised	-	-
Total share of accumulated losses from jointly controlled entities:		
- Realised	(9,705)	(9,061)
- Unrealised	-	-
	9,193,765	9,059,950
Add: Consolidation adjustments	699,064	705,988
Total Group retained profits as per consolidated accounts	9,892,829	9,765,938

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.

16) *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 2010 was not qualified.

17) *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 25 August 2011.

GENTING

MALAYSIA

(No. 58019-U)

PRESS RELEASE **For Immediate Release**

GENTING MALAYSIA BERHAD ANNOUNCES STRONG FIRST HALF RESULTS FOR THE PERIOD ENDED 30 JUNE 2011

- **Revenue and profits increased by 50% and 21%**
- **Resorts World New York expected to open - 4th quarter 2011**
- **Secured property to develop Resorts World Miami in Florida, United States**
- **Secured licence to develop Resorts World At The NEC, United Kingdom**

KUALA LUMPUR, 25 August 2011 – Genting Malaysia Berhad ("Genting Malaysia" or the "Group") today announced its financial results for the second quarter ended 30 June 2011 ("2Q11") and first half of 2011 ("1H11").

The Group recorded a total revenue of RM1,896.0 million in the 2Q11, an increase of 55% compared to RM1,226.5 million in the preceding year. During the quarter, the Group recognised RM363.1 million in relation to the progressive development of Resorts World New York ("RWNY"). United Kingdom's ("UK") revenue contribution was RM187.1 million. In Malaysia, the leisure and hospitality business reported a 10% improvement in revenue of RM126.0 million, attributed to higher hold percentage in the premium players business.

The Group's adjusted Earnings before Interest Taxation Depreciation and Amortisation ("EBITDA") for 2Q11 increased 8% to RM516.3 million from RM479.9 million a year earlier. The higher EBITDA is mainly attributable to the leisure and hospitality business in Malaysia which recorded RM518.3 million, a 10% increase over the corresponding quarter last year of RM472.3 million. The Group's profit before taxation for 2Q11 increased to RM430.3 million, principally due to the stronger results generated from the Malaysian operations.

In 1H11, the Group's revenue increased by 50% to RM3,846.6 million compared with RM2,571.7 million in the previous corresponding year. During the period, RM627.7 million was recognised in relation to the development of RWNY. The UK operations contributed RM533.7 million. The Malaysian operations recorded higher revenue mainly due to higher hold percentage in the premium players business. The Group's EBITDA for 1H11 increased by 10% to RM1,128.3 million.

The Group's profit before taxation for 1H11 increased 21% to RM983.8 million compared with RM812.0 million in the same period last year. Excluding the exceptional items relating to the Group's investments and the development and pre-operating costs in the United States ("US"), the Group's profit before tax would have increased by 6%.

The Group declared an interim dividend of 3.80 sen per ordinary share of 10 sen each, less 25% tax for 1H11, representing a 6% increase compared to last year (1H10: 3.60 sen per ordinary share of 10 sen each less 25% tax).

The Group is expanding internationally in the leisure, hospitality and entertainment industry. During the second quarter of 2011, Genting Malaysia made headlines with two new developments in the US and the UK.

On 27 May 2011, the Group acquired prime freehold waterfront properties strategically located in downtown Miami, Florida. A comprehensive master plan for Resorts World Miami which entails mixed-use development including hotel, convention, entertainment, restaurant, retail, residential and commercial facilities, is currently being developed.

On 28 June 2011, the Group was awarded a large casino licence to develop a leisure and entertainment complex at the National Exhibition Centre ("NEC") in Birmingham, England. The site will be known as Resorts World At The NEC and is expected to be operational by 2014. This development is intended to feature a casino, hotel accommodation, spa, conference and banqueting centre, cinema, food & beverage outlets and a retail outlet centre.

The Group is cautious on the outlook of the leisure and hospitality industry as the global economy is showing signs of increasing uncertainties. Global growth prospects for the remaining period of the year are expected to be challenging.

In Malaysia, the Group continues to face intense regional competitive pressures. Whilst it is encouraged by its recent performance, the Group remains focused on expanding measures to address regional competition, besides pursuing on-going yield management strategies and increasing efforts to capture the growth in the premium players business.

The operating environment in the UK continues to be challenging as the pace of UK's economic recovery remains uncertain. Amidst this economic backdrop, the Group continues to focus its efforts on leveraging the Group's established business links with Asia and revitalisation of its provincial casinos, while maintaining momentum in its premium players and provincial businesses.

In the US, Resorts World New York is expected to mark its debut in the 4^{th} quarter of 2011. This resort will provide an additional leisure attraction to the city of New York, given its close proximity to the city centre and ease of accessibility.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER 2Q2011 (RM million)	2Q2010 (RM million)	Var % 2Q'11 vs 2Q'10	SIX MONTHS ENDED 30 JUNE 2011 (RM million)	2010 (RM million)	Var % 1H'11 vs 1H'10
Revenue						
Leisure & Hospitality						
- Malaysia	1,328.3	1,202.3	10%	2,651.7	2,531.2	5%
- United Kingdom	187.1	-	NC	533.7	-	NC
	1,515.4	1,202.3	26%	3,185.4	2,531.2	26%
Property	7.7	5.8	33%	13.4	11.5	17%
Others	9.8	18.4	-47%	20.1	29.0	-31%
	1,532.9	1,226.5	25%	3,218.9	2,571.7	25%
Adjusted EBITDA						
Leisure & Hospitality						
- Malaysia	518.3	472.3	10%	1,048.5	1,013.6	3%
- United Kingdom	(7.7)	-	NC	68.1	-	NC
	510.6	472.3	8%	1,116.6	1,013.6	10%
Property	2.5	4.5	-44%	6.2	9.5	-35%
Others	3.2	3.1	3%	5.5	3.9	41%
	516.3	479.9	8%	1,128.3	1,027.0	10%
Construction profit	15.0	-	NC	28.4	-	NC
Pre-operating expenses	(9.6)	-	NC	(17.3)	-	NC
Property related termination costs	(39.4)	-	NC	(39.4)	-	NC
Gain on disposal of assets	12.7	(0.0)	+>100%	12.8	(0.1)	+>100%
Impairment losses	-	-	-	(3.9)	(110.9)	96%
Net fair value gain/(loss) on financial assets at fair value through profit or loss	2.4	(34.0)	+>100%	1.7	(32.4)	+>100%
Investment income	8.0	9.6	-17%	15.2	16.3	-7%
EBITDA	505.4	455.5	11%	1,125.8	899.9	25%
Depreciation and amortisation	(87.9)	(66.3)	-33%	(165.8)	(132.7)	-25%
Interest income	19.9	25.0	-20%	36.6	44.8	-18%
Finance costs	(6.2)	-	NC	(10.0)	-	NC
Share of results in jointly controlled entities	(0.6)	0.0	->100%	(2.0)	0.0	->100%
Share of results in associates	(0.3)	-	NC	(0.8)	-	NC
Profit before taxation	430.3	414.2	4%	983.8	812.0	21%
Taxation	(116.6)	(108.6)	-7%	(252.4)	(234.2)	-8%
Profit for the financial period	313.7	305.6	3%	731.4	577.8	27%
Basic EPS (sen)	5.54	5.36	3%	12.91	10.14	27%

NC: Not comparable

Segment revenue and reconciliation to the income statement

	INDIVIDUAL QUARTER 2Q2011 (RM million)	2Q 2010 (RM million)	SIX MONTHS ENDED 30 JUNE 2011 (RM million)	2010 (RM million)
Total segment revenue	1,532.9	1,226.5	3,218.9	2,571.7
Construction revenue	363.1	-	627.7	-
Total revenue	1,896.0	1,226.5	3,846.6	2,571.7

About Genting Malaysia

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with over RM20 billion in market capitalisation, it collectively owns and operates Resorts World Genting, Genting Casinos United Kingdom and the up-coming Resorts World New York.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. Equipped with 10,000 rooms spread across 6 hotels, theme parks with over 50 fun rides and entertainment attractions, over 200 dining retail outlets, international shows and business convention facilities, was voted the World's Leading Casino Resort (2005, 2007-2010) and Asia's Leading Casino Resort for six successive years (2005-2010) by World Travel Awards. Genting Malaysia is also the owner and operator of the Awana hotel chain with 3 hotels in prime holiday locations in Malaysia.

Genting UK is the largest casino operator in the UK and a leading innovator in the provision of high quality customer focused gaming. It operates 5 casinos in London and a further 38 casinos located within the UK provinces.

Genting New York LLC is the developer and operator of a video lottery facility at the Aqueduct Racetrack in the city of New York, United States of America. The first casino in the city of New York, known as Resorts World New York, it will present a premier entertainment hub providing the ultimate gaming and entertainment experience, offering a minimum 4,500 casino slot games, shows and 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 and 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.

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