**THIRD QUARTERLY REPORT**

Quarterly report on consolidated results for the nine months ended 30 September 2014. The figures have not been audited.

## CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014

| | UNAUDITED INDIVIDUAL QUARTER Third quarter ended 30 September | | UNAUDITED CUMULATIVE PERIOD Nine months ended 30 September | |
|---|---|---|---|---|
| | 2014 RM'000 | 2013 RM'000 | 2014 RM'000 | 2013 RM'000 |
| **Revenue** | **2,234,548** | 2,120,956 | **6,171,465** | 6,207,414 |
| Cost of sales | **(1,583,005)** | (1,434,521) | **(4,315,422)** | (4,096,111) |
| **Gross profit** | **651,543** | 686,435 | **1,856,043** | 2,111,303 |
| Other income | **49,879** | 70,861 | **149,106** | 160,108 |
| Other expenses | **(301,770)** | (327,383) | **(802,342)** | (858,020) |
| Profit from operations before impairment losses | **399,652** | 429,913 | **1,202,807** | 1,413,391 |
| Reversal of previously recognised impairment losses | **22,555** | 11,132 | **22,555** | 11,132 |
| Impairment losses | **(37,334)** | (39,968) | **(37,334)** | (40,003) |
| **Profit from operations** | **384,873** | 401,077 | **1,188,028** | 1,384,520 |
| Finance costs | **(10,757)** | (22,684) | **(31,948)** | (43,331) |
| Share of results in joint venture | **-** | (12,746) | **-** | (12,746) |
| **Profit before taxation** | **374,116** | 365,647 | **1,156,080** | 1,328,443 |
| Taxation | **(120,203)** | (48,218) | **(309,621)** | (136,264) |
| **Profit for the financial period** | **253,913** | 317,429 | **846,459** | 1,192,179 |
| **Profit attributable to:** | | | | |
| Equity holders of the Company | **266,116** | 322,617 | **878,838** | 1,202,480 |
| Non-controlling interests | **(12,203)** | (5,188) | **(32,379)** | (10,301) |
| | **253,913** | 317,429 | **846,459** | 1,192,179 |
| **Earnings per share attributable to equity holders of the Company:** | | | | |
| Basic and diluted earnings per share (sen) | **4.69** | 5.69 | **15.50** | 21.20 |

*(The Condensed Consolidated Income Statement should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2013.)*

**GENTING MALAYSIA BERHAD**
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014**

| | UNAUDITED INDIVIDUAL QUARTER Third quarter ended 30 September | | UNAUDITED CUMULATIVE PERIOD Nine months ended 30 September | |
|---|---|---|---|---|
| | 2014 RM'000 | 2013 RM'000 | 2014 RM'000 | 2013 RM'000 |
| **Profit for the financial period** | **253,913** | 317,429 | **846,459** | 1,192,179 |
| **Other comprehensive (loss)/income** | | | | |
| Items that will be reclassified subsequently to profit or loss: | | | | |
| Available-for-sale financial assets | | | | |
| - Fair value (loss)/gain | **(53,402)** | (140,412) | **(221,013)** | 321,409 |
| - Reclassification to profit or loss upon disposal | **-** | - | **-** | (3,813) |
| Cash flow hedges | | | | |
| - Fair value loss | **(2,135)** | - | **(1,713)** | - |
| Foreign currency exchange differences | **(90,847)** | (20,117) | **(152,480)** | 264,621 |
| **Other comprehensive (loss)/income, net of tax** | **(146,384)** | (160,529) | **(375,206)** | 582,217 |
| **Total comprehensive income for the financial period** | **107,529** | 156,900 | **471,253** | 1,774,396 |
| **Total comprehensive income/(loss) attributable to:** | | | | |
| Equity holders of the Company | **119,854** | 162,088 | **503,884** | 1,784,697 |
| Non-controlling interests | **(12,325)** | (5,188) | **(32,631)** | (10,301) |
| | **107,529** | 156,900 | **471,253** | 1,774,396 |

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2013.)*

**GENTING MALAYSIA BERHAD**
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT 30 SEPTEMBER 2014**

| | UNAUDITED As at 30.09.2014 RM'000 | As at 31.12.2013 RM'000 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | **6,813,358** | 6,088,342 |
| Land held for property development | **184,672** | 184,672 |
| Investment properties | **1,812,213** | 1,829,070 |
| Intangible assets | **4,272,619** | 4,386,503 |
| Available-for-sale financial assets | **1,249,536** | 1,506,457 |
| Derivative financial instruments | **-** | 1,545 |
| Long term receivables | **270,091** | 263,302 |
| Deferred tax assets | **159,304** | 174,564 |
| | **14,761,793** | 14,434,455 |
| **Current assets** | | |
| Inventories | **94,949** | 87,614 |
| Trade and other receivables | **754,467** | 485,109 |
| Amounts due from other related companies | **29,836** | 27,341 |
| Amounts due from joint ventures | **-** | 2,022 |
| Financial asset at fair value through profit or loss | **5,510** | 3,757 |
| Available-for-sale financial assets | **1,080,558** | 1,091,642 |
| Restricted cash | **16,816** | - |
| Cash and cash equivalents | **3,198,265** | 3,720,034 |
| | **5,180,401** | 5,417,519 |
| Assets classified as held for sale | **19,242** | - |
| | **5,199,643** | 5,417,519 |
| **TOTAL ASSETS** | **19,961,436** | 19,851,974 |
| **EQUITY AND LIABILITIES** | | |
| **Equity attributable to equity holders of the Company** | | |
| Share capital | **593,804** | 593,804 |
| Reserves | **15,874,925** | 15,762,336 |
| Treasury shares | **(900,307)** | (898,185) |
| | **15,568,422** | 15,457,955 |
| **Non-controlling interests** | **(12,985)** | 19,646 |
| **TOTAL EQUITY** | **15,555,437** | 15,477,601 |
| **Non-current liabilities** | | |
| Other long term liabilities | **182,843** | 188,250 |
| Long term borrowings | **1,376,058** | 1,482,608 |
| Deferred tax liabilities | **621,806** | 663,217 |
| Derivative financial instruments | **188** | - |
| | **2,180,895** | 2,334,075 |
| **Current liabilities** | | |
| Trade and other payables | **1,669,573** | 1,616,121 |
| Amount due to holding company | **13,070** | 16,932 |
| Amounts due to other related companies | **87,492** | 111,440 |
| Amount due to a joint venture | **27,769** | 26,612 |
| Short term borrowings | **193,011** | 197,312 |
| Taxation | **64,061** | 71,881 |
| Dividend payable | **170,128** | - |
| | **2,225,104** | 2,040,298 |
| **TOTAL LIABILITIES** | **4,405,999** | 4,374,373 |
| **TOTAL EQUITY AND LIABILITIES** | **19,961,436** | 19,851,974 |
| **NET ASSETS PER SHARE (RM)** | **2.75** | 2.73 |

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2013.)*

**GENTING MALAYSIA BERHAD**
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014**

| | Attributable to equity holders of the Company | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Share Capital | Share Premium | Available-for-sale Financial Assets Reserve | Cash Flow Hedges Reserve | Other Reserves | Treasury Shares | Retained Earnings | Total | Non-controlling Interests | Total Equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **At 1 January 2014** | **593,804** | **1,170,620** | **1,667,076** | **1,545** | **247,747** | **(898,185)** | **12,675,348** | **15,457,955** | **19,646** | **15,477,601** |
| **Total comprehensive (loss)/income for the period** | **-** | **-** | **(221,013)** | **(1,713)** | **(152,228)** | **-** | **878,838** | **503,884** | **(32,631)** | **471,253** |
| **Transactions with owners:** | | | | | | | | | | |
| **Buy-back of shares** | **-** | **-** | **-** | **-** | **-** | **(2,122)** | **-** | **(2,122)** | **-** | **(2,122)** |
| **Appropriation:** | | | | | | | | | | |
| **Final single-tier dividend declared for the year ended 31 December 2013** | **-** | **-** | **-** | **-** | **-** | **-** | **(221,167)** | **(221,167)** | **-** | **(221,167)** |
| **Interim single-tier dividend declared for the year ending 31 December 2014** | **-** | **-** | **-** | **-** | **-** | **-** | **(170,128)** | **(170,128)** | **-** | **(170,128)** |
| **Total transactions with owners** | **-** | **-** | **-** | **-** | **-** | **(2,122)** | **(391,295)** | **(393,417)** | **-** | **(393,417)** |
| **At 30 September 2014** | **593,804** | **1,170,620** | **1,446,063** | **(168)** | **95,519** | **(900,307)** | **13,162,891** | **15,568,422** | **(12,985)** | **15,555,437** |
| | | | | | | | | | | |
| 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 | - | - | 317,596 | - | 264,621 | - | 1,202,480 | 1,784,697 | (10,301) | 1,774,396 |
| Transactions with owners: | | | | | | | | | | |
| Effects arising from changes in composition of the Group | - | - | - | - | - | - | - | - | 37,848 | 37,848 |
| Buy-back of shares | - | - | - | - | - | (1,977) | - | (1,977) | - | (1,977) |
| Appropriation: | | | | | | | | | | |
| Final dividend declared for the year ended 31 December 2012 | - | - | - | - | - | - | (212,698) | (212,698) | - | (212,698) |
| Interim dividend declared for the year ending 31 December 2013 | - | - | - | - | - | - | (182,920) | (182,920) | - | (182,920) |
| Total transactions with owners | - | - | - | - | - | (1,977) | (395,618) | (397,595) | 37,848 | (359,747) |
| At 30 September 2013 | 593,804 | 1,170,620 | 1,552,796 | - | (151,426) | (896,038) | 12,273,958 | 14,543,714 | 27,547 | 14,571,261 |

*(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 2013.)*

## GENTING MALAYSIA BERHAD
## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014

| | UNAUDITED Nine months ended 30 September | |
|---|---|---|
| | 2014 RM'000 | 2013 RM'000 |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit before taxation | **1,156,080** | 1,328,443 |
| Adjustments for: | | |
| Depreciation and amortisation | **450,068** | 403,217 |
| Property, plant and equipment written off | **7,238** | 45,541 |
| Loss on disposal of property, plant and equipment | **1,050** | 1,652 |
| Reversal of previously recognised impairment losses | **(22,555)** | (11,132) |
| Impairment losses | **37,334** | 40,003 |
| Gain on disposal on available-for-sale financial assets | **-** | (3,813) |
| Finance costs | **31,948** | 43,331 |
| Interest income | **(68,131)** | (51,027) |
| Investment income | **(66,204)** | (12,861) |
| Share of results in joint venture | **-** | 12,746 |
| Other non-cash items and adjustments | **16,779** | 11,046 |
| | **387,527** | 478,703 |
| **Operating profit before working capital changes** | **1,543,607** | 1,807,146 |
| Net change in current assets | **(229,567)** | (93,288) |
| Net change in current liabilities | **(5,606)** | 87,813 |
| | **(235,173)** | (5,475) |
| **Cash generated from operations** | **1,308,434** | 1,801,671 |
| Net tax paid | **(344,152)** | (335,123) |
| Retirement gratuities paid | **(3,903)** | (5,836) |
| Other net operating payments | **(10,545)** | (11,423) |
| | **(358,600)** | (352,382) |
| **Net Cash Flow From Operating Activities** | **949,834** | 1,449,289 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Property, plant and equipment | **(1,190,940)** | (999,054) |
| Purchase of investment properties | **-** | (244,629) |
| Purchase of intangible asset | **(4,824)** | (4,104) |
| Purchase of investments | **(41,601)** | (189,603) |
| Other investing activities | **117,654** | 104,999 |
| **Net Cash Flow From Investing Activities** | **(1,119,711)** | (1,332,391) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Buy-back of shares | **(2,122)** | (1,977) |
| Dividend paid | **(221,167)** | (212,698) |
| Proceeds from borrowings | **-** | 1,250,998 |
| Repayment of borrowings and transaction costs | **(92,024)** | (790,276) |
| Restricted cash | **8,894** | - |
| Finance costs paid | **(25,247)** | (20,155) |
| Others | **11,462** | 32,610 |
| **Net Cash Flow From Financing Activities** | **(320,204)** | 258,502 |
| **NET MOVEMENT IN CASH AND CASH EQUIVALENTS** | **(490,081)** | 375,400 |
| **CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD** | **3,720,034** | 3,223,939 |
| **EFFECT OF CURRENCY TRANSLATION** | **(31,688)** | 20,686 |
| **CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD** | **3,198,265** | 3,620,025 |
| **ANALYSIS OF CASH AND CASH EQUIVALENTS** | | |
| Bank balances and deposits | **2,636,233** | 2,661,366 |
| Money market instruments | **562,032** | 958,659 |
| **CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD** | **3,198,265** | 3,620,025 |

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2013.)*

**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 nine months ended 30 September 2014 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 2013. 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 2013 except for the adoption of amendments to published standards that are applicable to the Group for the financial period beginning 1 January 2014:

| | |
|---|---|
| - Amendments to MFRS 10, MFRS 12 and MFRS 127 | Investment Entities |
| - Amendments to MFRS 132 | Offsetting Financial Assets and Financial Liabilities |
| - Amendments to MFRS 136 | Recoverable Amount Disclosures for Non-Financial Assets |

The adoption of these amendments to published standards does not have a material impact on the interim financial information of the Group.

***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 nine months ended 30 September 2014.

***d) Material Changes in Estimates***

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

***e) Changes in Debt and Equity Securities***

During the nine months ended 30 September 2014, the Company had repurchased 500,000 ordinary shares of 10 sen each of its issued share capital from the open market for a consideration of approximately RM2,122,000. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

There were no other issuance, cancellation, repurchase, resale or repayments of debts or equity securities for the nine months ended 30 September 2014.

***f) Dividend Paid***

Dividend paid during the nine months ended 30 September 2014 is as follows:

| | **RM’000** |
|---|---|
| Final single-tier dividend for the year ended 31 December 2013 paid on 22 July 2014 3.9 sen per ordinary share of RM0.10 each | 221,167 |

## *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 impairment losses, pre-operating expenses and assets written off.

Segment analysis for the nine months ended 30 September 2014 is set out below:

| | Leisure & Hospitality | | | Property | Investments & Others | Total |
|---|---|---|---|---|---|---|
| | Malaysia RM'000 | United Kingdom RM'000 | United States of America and Bahamas RM'000 | RM'000 | RM'000 | RM'000 |
| **Revenue** | | | | | | |
| Total revenue | 3,945,007 | 1,357,645 | 735,480 | 57,208 | 198,162 | 6,293,502 |
| Inter segment | (4,158) | - | - | (9,578) | (108,301) | (122,037) |
| External | 3,940,849 | 1,357,645 | 735,480 | 47,630 | 89,861 | 6,171,465 |
| **Adjusted EBITDA** | 1,362,702 | 156,002 | 49,829 | 4,487 | 68,642 | 1,641,662 |
| **Total Assets** | 4,277,605 | 3,942,798 | 3,862,052 | 2,632,413 | 5,246,568 | 19,961,436 |

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

| | |
|---|---|
| Adjusted EBITDA for reportable segments | 1,641,662 |
| Pre-operating expenses | (49,680) |
| Property, plant and equipment written off | (7,238) |
| Reversal of previously recognised impairment losses | 22,555 |
| Impairment losses | (37,334) |
| **EBITDA** | 1,569,965 |
| Depreciation and amortisation | (450,068) |
| Interest income | 68,131 |
| Finance costs | (31,948) |
| **Profit before taxation** | 1,156,080 |

## *h) Property, Plant and Equipment*

During the nine months ended 30 September 2014, acquisitions of property, plant and equipment by the Group were RM1,202.4 million.

## *i) Material Event Subsequent to the end of Financial Period*

There were no material events subsequent to the end of current financial period ended 30 September 2014 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 nine months ended 30 September 2014.

***k) Changes in Contingent Liabilities or Contingent Assets***

As disclosed in the audited financial statements for the financial year ended 31 December 2013, a legal claim of RM41.3 million was made against a subsidiary of the Group. The Group was of the view that the obligation to pay was not probable based on legal advice received, and this claim was disclosed as a contingent liability in accordance with MFRS 137 "Provisions, Contingent Liabilities and Contingent Assets".

In October 2014, the court ruled in favour of the Group and the Group has no obligation to pay. The claimant has since requested permission to appeal, however the Group maintains the view that the obligation to pay remains not probable based on legal advice received. As such this claim continued to be disclosed as a contingent liability as at 30 September 2014.

Other than the above, there were no material changes in the contingent liabilities or contingent assets since the financial year ended 31 December 2013.

***l) Capital Commitments***

Authorised capital commitments not provided for in the financial statements as at 30 September 2014 are as follows:

| | **RM'000** |
|---|---|
| Contracted | 2,520,326 |
| Not contracted | 3,491,871 |
| | 6,012,197 |
| Analysed as follows: | |
| - Property, plant and equipment | 5,634,175 |
| - Investments | 378,022 |
| | 6,012,197 |

***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 nine months ended 30 September 2014 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. | 98,337 | 310,974 |
| ii) | Licensing fee for the use of "Genting", "Resorts World" and "Awana" logo charged by GENT to the Group. | 48,536 | 143,080 |
| iii) | Licensing fee for the use of "Resorts World" and "Genting" intellectual property outside Malaysia charged by GENT Group to the Group. | 361 | 881 |
| iv) | Provision of GENT Group Management and Support Services by GENT Group to the Group. | 1,584 | 4,674 |
| v) | Rental charges for premises by the Company to Oriregal Creations Sdn Bhd. | 381 | 1,143 |
| vi) | Rental charges and related services by the Group to GENT Group. | 983 | 2,947 |
| vii) | Rental charges and related services by the Group to Genting Plantations Berhad ("GENP") Group. | 625 | 1,873 |
| viii) | Licensing fee for the use of "Resorts World" and "Genting" intellectual property in the United States of America and the Bahamas charged by Resorts World Inc Pte Ltd ("RWI") Group to the Group. | 13,476 | 40,334 |
| ix) | Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENT Group. | 1,335 | 3,823 |

### *m) Significant Related Party Transactions (Cont'd)*

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 nine months ended 30 September 2014 are as follows (Cont'd):

| | | Current quarter RM'000 | Current financial year-to-date RM'000 |
|---|---|---|---|
| x) | Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENP Group. | 929 | 2,722 |
| xi) | Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to Genting Hong Kong Limited ("GENHK") Group. | 240 | 808 |
| xii) | Provision of management and support services by the Group to SE Mass II, LLC. | 1,109 | 3,503 |
| xiii) | Provision of management and support services by the Group to GENT Group. | 473 | 1,325 |
| xiv) | Acquisition of aircraft by the Group from GENHK Group. | - | 57,538 |
| xv) | Rental charges by Genting Development Sdn Bhd to the Group. | 296 | 858 |
| xvi) | Provision of professional and marketing services by the Group to RWI Group. | 8,326 | 17,970 |
| xvii) | Provision of management and consultancy services on theme park and resort development and operations by International Resort Management Services Pte Ltd to the Company. | 17,140 | 17,140 |
| xviii) | Purchase of an art sculpture by the Company from Tan Sri Lim Kok Thay. | 7,115 | 7,115 |

### *n) Fair Value of Financial Instruments*

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

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

As at 30 September 2014, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

| | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Financial asset at fair value through profit or loss | 5,510 | - | - | 5,510 |
| Available-for-sale financial assets | 1,772,759 | 555,615 | 1,720 | 2,330,094 |
| | 1,778,269 | 555,615 | 1,720 | 2,335,604 |

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2013.

**GENTING MALAYSIA BERHAD**
**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**

**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 | | NINE MONTHS ENDED 30 SEPTEMBER | | |
|---|---|---|---|---|---|---|---|---|
| | 3Q2014 RM'Mil | 3Q2013 RM'Mil | Var % | 2Q2014 RM'Mil | Var % | 2014 RM'Mil | 2013 RM'Mil | Var % |
| **Revenue** | | | | | | | | |
| Leisure & Hospitality | | | | | | | | |
| - Malaysia | **1,298.8** | 1,433.9 | -9% | 1,280.9 | 1% | **3,940.8** | 4,239.5 | -7% |
| - United Kingdom | **674.7** | 407.0 | 66% | 301.5 | >100% | **1,357.7** | 1,180.1 | 15% |
| - United States of America and Bahamas | **225.9** | 250.2 | -10% | 253.0 | -11% | **735.5** | 704.8 | 4% |
| | **2,199.4** | 2,091.1 | 5% | 1,835.4 | 20% | **6,034.0** | 6,124.4 | -1% |
| Property | **16.5** | 14.5 | 14% | 15.4 | 7% | **47.6** | 48.9 | -3% |
| Investments & others | **18.7** | 15.3 | 22% | 60.0 | -69% | **89.9** | 34.1 | >100% |
| | **2,234.6** | 2,120.9 | 5% | 1,910.8 | 17% | **6,171.5** | 6,207.4 | -1% |
| **Adjusted EBITDA** | | | | | | | | |
| Leisure & Hospitality | | | | | | | | |
| - Malaysia | **412.6** | 477.3 | -14% | 447.5 | -8% | **1,362.7** | 1,427.4 | -5% |
| - United Kingdom | **145.6** | 40.5 | >100% | (65.9) | >100% | **156.0** | 138.0 | 13% |
| - United States of America and Bahamas | **6.8** | 41.1 | -83% | 28.3 | -76% | **49.8** | 207.0 | -76% |
| | **565.0** | 558.9 | 1% | 409.9 | 38% | **1,568.5** | 1,772.4 | -12% |
| Property | **(0.6)** | 4.8 | ->100% | 1.0 | ->100% | **4.5** | 26.9 | -83% |
| Others | **10.5** | 30.9 | -66% | 50.3 | -79% | **68.7** | 44.7 | 54% |
| | **574.9** | 594.6 | -3% | 461.2 | 25% | **1,641.7** | 1,844.0 | -11% |
| Pre-operating expenses | **(44.1)** | (2.2) | ->100% | (3.2) | ->100% | **(49.7)** | (32.8) | -52% |
| Property, plant and equipment written off | **(5.9)** | (44.8) | 87% | (0.7) | ->100% | **(7.2)** | (45.6) | 84% |
| Reversal of previously recognised impairment losses | **22.5** | 11.1 | >100% | - | NC | **22.5** | 11.1 | >100% |
| Impairment losses | **(37.3)** | (40.0) | 7% | - | NC | **(37.3)** | (40.0) | 7% |
| **EBITDA** | **510.1** | 518.7 | -2% | 457.3 | 12% | **1,570.0** | 1,736.7 | -10% |
| Depreciation and amortisation | **(148.3)** | (133.9) | -11% | (152.5) | 3% | **(450.1)** | (403.2) | -12% |
| Interest income | **23.0** | 16.3 | 41% | 24.8 | -7% | **68.1** | 51.0 | 34% |
| Finance costs | **(10.7)** | (22.7) | 53% | (10.8) | 1% | **(31.9)** | (43.3) | 26% |
| Share of results in joint venture | **-** | (12.8) | NC | - | - | **-** | (12.8) | NC |
| **Profit before taxation** | **374.1** | 365.6 | 2% | 318.8 | 17% | **1,156.1** | 1,328.4 | -13% |

NC: Not comparable

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

### a) Quarter ended 30 September 2014 ("3Q 2014") compared with quarter ended 30 September 2013 ("3Q 2013")

The Group's revenue in 3Q 2014 was RM2,234.6 million, which was an increase of 5% compared with RM2,120.9 million in 3Q 2013.

The higher revenue was mainly attributable to:

1. higher revenue from the casino business in United Kingdom ("UK") by RM267.7 million, mainly contributed by higher hold percentage of its International Markets and overall higher volume of business; offset by
2. lower revenue from the leisure and hospitality business in Malaysia by RM135.1 million, mainly due to lower hold percentage in the premium players business mitigated by overall higher volume of business; and
3. lower revenue from the leisure and hospitality business in United States of America ("US") and Bahamas by RM24.3 million mainly due to lower revenue contribution from Resorts World Bimini in Bahamas ("Bimini operations").

The Group's adjusted EBITDA in 3Q 2014 was RM574.9 million compared with RM594.6 million in 3Q 2013. The lower adjusted EBITDA was mainly attributable to:

1. leisure and hospitality business in Malaysia which reported a lower adjusted EBITDA of RM412.6 million compared with RM477.3 million in 3Q 2013. The adjusted EBITDA margin was 32% as compared to 33% in 3Q 2013 mainly due to lower revenue and higher costs relating to premium players business; and
2. lower adjusted EBITDA by RM34.3 million from the leisure and hospitality business in the US and Bahamas mainly due to operational challenges of the Bimini operations which contributed a higher loss before interest, tax, depreciation and amortisation by RM11.6 million. Resorts World Casino New York City ("RWNYC") also recorded a lower adjusted EBITDA primarily due to higher payroll costs; mitigated by
3. casino business in the UK which registered a higher adjusted EBITDA by RM105.1 million mainly due to higher revenue offset by higher bad debt written off in 3Q 2014.

The Group's profit before taxation of RM374.1 million in 3Q 2014 was higher by 2% compared with RM365.6 million in 3Q 2013. The higher profit before taxation was mainly due to:

1. lower assets written off by RM38.9 million mainly due to the closure of the outdoor theme park at Resorts World Genting ("RWG") in September 2013; and
2. higher reversal of previously recognised impairment losses on certain of the Group's assets by RM11.4 million; offset by
3. lower adjusted EBITDA as mentioned above; and
4. higher pre-operating expenses by RM41.9 million mainly due to expenses incurred on the application of the licenses in New York State.

### b) Financial period for the nine months ended 30 September 2014 ("YTD Sept 2014") compared with nine months ended 30 September 2013 ("YTD Sept 2013")

The Group's revenue in YTD Sept 2014 was RM6,171.5 million, a decrease of 1% compared with RM6,207.4 million in YTD Sept 2013.

The lower revenue was mainly attributable to:

1. lower revenue from the leisure and hospitality business in Malaysia by RM298.7 million, mainly due to lower hold percentage in the premium players business mitigated by overall higher volume of business; mitigated by
2. higher revenue from the leisure and hospitality business in the UK by RM177.6 million, mainly contributed by overall higher volume of business and the favourable foreign exchange movement of GBP against RM; and
3. higher revenue from the leisure and hospitality business in the US and Bahamas by RM30.7 million, mainly contributed by the commencement of Bimini operations in June 2013.

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

**b) Financial period for the nine months ended 30 September 2014 ("YTD Sept 2014") compared with nine months ended 30 September 2013 ("YTD Sept 2013")** ***(Cont'd)***

The Group's adjusted EBITDA in YTD Sept 2014 was RM1,641.7 million compared with RM1,844.0 million in YTD Sept 2013. The lower adjusted EBITDA was mainly attributable to:

1. lower adjusted EBITDA by RM157.2 million from the leisure and hospitality business in US and Bahamas mainly due to operational challenges of the Bimini operations which contributed a higher loss before interest, tax, depreciation and amortisation by RM116.1 million. RWNYC also recorded a lower adjusted EBITDA mainly due to higher payroll costs; and
2. the leisure and hospitality business in Malaysia which reported a lower adjusted EBITDA of RM1,362.7 million compared with RM1,427.4 million in YTD Sept 2013. The adjusted EBITDA margin was 35% as compared to 34% in YTD Sept 2013 mainly due to contributions in support of the Group's social responsibility efforts made in 1Q 2013 offset by lower revenue and higher payroll costs; mitigated by
3. higher adjusted EBITDA by RM18.0 million from the casino business in the UK mainly due to higher revenue and lower bad debt written off.

The Group's profit before taxation for YTD Sept 2014 was lower by RM172.3 million or 13% compared with YTD Sept 2013. The lower profit before taxation was mainly due to:

1. lower adjusted EBITDA as mentioned above;
2. higher depreciation and amortisation charges by RM46.9 million mainly from the Group's operations in UK, US and Bahamas; and
3. higher pre-operating expenses by RM16.9 million mainly due to expenses incurred on the application of the licenses in New York State in YTD Sept 2014 offset by expenses incurred for the start up of Bimini operations in YTD Sept 2013; mitigated by
4. lower assets written off by RM38.4 million mainly due to the closure of the outdoor theme park at RWG in September 2013; and
5. higher reversal of previously recognised impairment losses on certain of the Group's assets by RM11.4 million.

***2) Material Changes in Profit before Taxation for the Current Quarter ("3Q 2014") compared with the Immediate Preceding Quarter ("2Q 2014")***

Profit before taxation for 3Q 2014 of RM374.1 million was higher by 17% compared to 2Q 2014 of RM318.8 million. The higher profit before taxation was mainly due to:

1. casino business in the UK which registered an adjusted EBITDA of RM145.6 million compared with an adjusted loss before interest, tax, depreciation and amortisation of RM65.9 million in 2Q 2014. The 2Q 2014 results of UK had been affected by lower revenue and bad debt written off in that quarter. However, the higher revenue in 3Q 2014 was mitigated by the higher bad debt written off in the current quarter; offset by
2. lower adjusted EBITDA by RM34.9 million from the leisure and hospitality business in Malaysia mainly due to higher costs relating to premium players business and higher payroll costs mitigated by higher revenue;
3. lower adjusted EBITDA by RM21.5 million from the leisure and hospitality business in the US and Bahamas mainly due to lower revenue and operational challenges of the Bimini operations which contributed a higher loss before interest, tax, depreciation and amortisation by RM8.8 million; and
4. higher pre-operating expenses by RM40.9 million mainly due to expenses incurred on the application of the licenses in New York State in 3Q 2014.

### 3) *Prospects*

The global economy continues to expand at a moderate and uneven pace. While there are signs of a weaker outlook in the Eurozone countries, the growth momentum in Asia Pacific and the US remains relatively stable.

Regional gaming operators in Macau and Singapore recently reported a slowdown in gaming revenues. Meanwhile, overall demand for international tourism remains broadly positive in spite of the recent negative sentiments relating to air travel and virus outbreak.

The Group is maintaining a cautious stance on the outlook in the near term, but remains positive on the longer term prospects of the leisure and hospitality industry.

In Malaysia, the Group's efforts to transform RWG under the Genting Integrated Tourism Plan are progressing well. The Arena of Stars, which was closed earlier this year for upgrading and maintenance works, has recently re-opened. The 1,300 rooms under the Tower 2 annex development is on track to open by mid 2015. Despite all the current on-going works at RWG, the Group expects its core business to remain resilient and remains committed to developing plans and activities to stimulate visitations to RWG, as well as optimising operational efficiencies and intensify its yield management strategies.

In the UK, the Group delivered encouraging results in 3Q14, through improved performance in the Home Markets division which primarily cater to the domestic players, and a sharp turnaround in results from the International Markets division. The Group remains cautious over the volatility implicit in the International Markets division. As for the Home Markets division, it has maintained its improving trend as a whole, and the Group will seek to continue to grow this market segment. The development of Resorts World Birmingham is on schedule, with an anticipated opening in mid 2015.

In the US, RWNYC continues to grow its business and maintain a majority market share of the statewide gaming revenue in the State of New York. The Group remains focused on enhancing its marketing initiatives to further grow visitations and customer database. At Bimini, the accessibility to the resort is now improved with the recent opening of the deep water jetty. With the expected opening of the new luxury hotel by the end of the year, the Group is confident that it will continue to grow visitations to Bimini.

### 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 nine months ended 30 September 2014 are as follows:

| | **Current quarter ended 30 September 2014** | **Nine months ended 30 September 2014** |
|---|---|---|
| | **RM'000** | **RM'000** |
| Current taxation | | |
| Malaysian income tax charge | 90,979 | 296,991 |
| Foreign income tax charge | 28,776 | 24,240 |
| | 119,755 | 321,231 |
| Deferred tax credit | (11,044) | (22,931) |
| | 108,711 | 298,300 |
| Prior period taxation | | |
| Income tax under provided | 11,492 | 11,321 |
| | 120,203 | 309,621 |

The effective tax rates of the Group for the current quarter and nine months ended 30 September 2014 are higher than the statutory tax rate mainly due to non-deductible expenses; mitigated by income not subject to tax and tax incentive.

***6) Status of Corporate Proposals Announced***

There were no other corporate proposals announced but not completed as at 14 November 2014.

***7) Group Borrowings***

The details of the Group's borrowings as at 30 September 2014 are as set out below:

| | Secured/Unsecured | Foreign Currency '000 | RM Equivalent '000 |
|---|---|---|---|
| Short term borrowings | Secured | USD59,680 | 193,011 |
| Long term borrowings | Secured | USD181,021 | 585,421 |
| | Unsecured | GBP149,244 | 790,637 |

***8) Outstanding derivatives***

As at 30 September 2014, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

| Types of Derivative | Contract/Notional Value RM'000 | Fair Value Liabilities RM'000 |
|---|---|---|
| Interest Rate Swaps<br>GBP<br>- More than 3 years | 349,643 | 188 |

Other that the above, there is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2013:

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

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

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

***9) Fair Value Changes of Financial Liabilities***

As at 30 September 2014, 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 14 November 2014.

***11) Dividend Proposed or Declared***

(a) No dividend has been proposed or declared for the current quarter ended 30 September 2014.

(b) An interim single-tier dividend of 3.0 sen per ordinary share of 10 sen each for the current financial year ending 31 December 2014 was paid on 21 October 2014.

### *12) Profit before Taxation*

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

| | Current quarter ended 30 September 2014 RM'000 | Nine months ended 30 September 2014 RM'000 |
|---|---|---|
| **Charges:** | | |
| Depreciation and amortisation | 148,233 | 450,068 |
| Property, plant and equipment written off | 5,897 | 7,238 |
| Net loss on disposal of property, plant and equipment | 908 | 1,050 |
| Impairment losses | 37,334 | 37,334 |
| Net impairment loss on receivables | 52 | 5,533 |
| Finance costs | 10,757 | 31,948 |
| Net foreign currency exchange losses | 886 | 4,332 |
| **Credits:** | | |
| Interest income | 23,031 | 68,131 |
| Investment income | 6,432 | 66,204 |
| Reversal of previously recognised impairment losses | 22,555 | 22,555 |

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

(a) The earnings used as the numerator in calculating basic and diluted EPS for the current quarter and nine months ended 30 September 2014 are as follows:

| | Current quarter ended 30 September 2014 RM'000 | Current financial year-to-date ended 30 September 2014 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) | 266,116 | 878,838 |

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted EPS for the current quarter and nine months ended 30 September 2014 are as follows:

| | Current quarter ended 30 September 2014 Number of Shares ('000) | Current financial year-to-date ended 30 September 2014 Number of Shares ('000) |
|---|---|---|
| Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic and diluted EPS) | 5,670,937 | 5,671,217 |

*(*) The weighted average number of ordinary shares of RM0.10 each in issue during the current quarter and nine months ended 30 September 2014 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 30 September 2014, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

| | **As at the end of current quarter RM'000** | **As at the end of last financial year RM'000** |
|---|---|---|
| Total retained profits of Genting Malaysia Berhad and its subsidiaries: | | |
| - Realised | 12,962,404 | 12,498,461 |
| - Unrealised | (470,078) | (491,413) |
| | 12,492,326 | 12,007,048 |
| Total share of accumulated losses from joint ventures: | | |
| - Realised | (23,202) | (23,202) |
| | 12,469,124 | 11,983,846 |
| Add: Consolidation adjustments | 693,767 | 691,502 |
| Total Group retained profits as per consolidated accounts | 13,162,891 | 12,675,348 |

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 2013 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 21 November 2014.

GENTING MALAYSIA

**GENTING MALAYSIA BERHAD**
**(58019-U)**

**PRESS RELEASE** **For Immediate Release**

## GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

**KUALA LUMPUR, 21 November 2014 –** Genting Malaysia Berhad ("Genting Malaysia" or the "Group") today announced its financial results for the third quarter ended 30 September 2014 ("3Q14").

The Group achieved a total revenue of RM2,234.6 million in 3Q14, a 5% increase compared to the preceding year ("3Q13"). Revenue from the Malaysian leisure and hospitality business declined 9% from 3Q13 to RM1,298.8 million, mainly due to a lower hold percentage in the premium players business despite overall higher volume of business. Although the upgrading and expansion works related to the Genting Integrated Tourism Plan ("GITP") has affected the number of visitors to Resorts World Genting ("RWG"), its core business continues to remain resilient. The United Kingdom ("UK") operations registered a 66% growth in revenue to RM674.7 million primarily attributable to a higher hold percentage in its International Markets division and an overall higher volume of business. The International Markets division cater to the premium players business at certain of its London casinos. Revenue from the operations in the United States ("US"), which includes Resorts World Bimini ("Bimini") in the Bahamas, declined by 10% to RM225.9 million largely due to lower contributions from Bimini.

The Group reported an adjusted earnings before interest, taxation, depreciation and amortisation ("EBITDA") of RM574.9 million in 3Q14 versus RM594.6 million in 3Q13. The Malaysian operations reported a lower adjusted EBITDA margin of 32% compared to 33% last year as a result of lower revenue and higher costs relating to the premium players business. The decline in the US operations' adjusted EBITDA was principally due to infrastructure and hotel capacity constraints at Bimini, which contributed a higher loss before interest, tax, depreciation and amortisation ("LBITDA") by RM11.6 million. Its Resorts World Casino New York City ("RWNYC") operations also incurred higher payroll costs. Meanwhile, the UK operations achieved an increase of RM105.1 million in adjusted EBITDA to RM145.6 million in 3Q14, attributable to the higher revenue generated.

The Group's profit before taxation ("PBT") for 3Q14 increased by 2% to RM374.1 million. This was mainly due to a lower assets write-off and net impairment losses on some of the Group assets in 3Q14. In 3Q13, the Group reported higher assets write-off primarily due to the closure of the outdoor theme park at RWG in September 2013. The Group's profit after tax ("PAT") for 3Q14 decreased by 20% mainly due to over provision of prior year's deferred tax which resulted in a lower tax charge in 3Q13. Excluding the impact of such deferred tax, the Group's PAT would have decreased by 3%.

The Group achieved a total revenue of RM6,171.5 million for the nine months ended 30 September 2014 ("YTD 3Q14"), representing a 1% decrease compared to the same period last year. The Malaysian operations recorded a lower revenue of RM3,940.8 million mainly due to a lower hold percentage in the premium players business despite an overall higher volume of business. On the other hand, both the UK and US operations reported an increase of RM177.6

million and RM30.7 million in revenue, or 15% and 4% respectively. This was mainly contributed by favourable foreign exchange movement and higher overall volume of business in the UK, as well as the commencement of the Bimini operations.

The Group's adjusted EBITDA for YTD 3Q14 of RM1,641.7 million was 11% lower compared to YTD 3Q13. This was mainly attributable to a lower adjusted EBITDA registered by the Malaysian operations due to higher payroll costs. The higher payroll costs at RWNYC and operational challenges in Bimini had also impacted the performance in the US. These were mitigated by a higher adjusted EBITDA from the UK operations which reported higher revenue and lower bad debt written off.

The Group's PBT for YTD 3Q14 decreased by 13% to RM1,156.1 million, mainly due to the Group's lower adjusted EBITDA contributions, higher depreciation and amortisation charges and higher pre-operating expenses incurred on the applications for licenses in the State of New York. The PAT for YTD 3Q14 decreased by 29% mainly due to lower taxes last year as a result of the recognition of deferred tax asset on tax losses in the US. Excluding the impact of such deferred tax, the Group's PAT would have decreased by 16%.

The global economy continues to expand at a moderate and uneven pace. While there are signs of a weaker outlook in the Eurozone countries, the growth momentum in Asia Pacific and the US remains relatively stable.

Regional gaming operators in Macau and Singapore recently reported a slowdown in gaming revenues. Meanwhile, overall demand for international tourism remains broadly positive in spite of the recent negative sentiments relating to air travel and virus outbreak.

The Group is maintaining a cautious stance on the outlook in the near term, but remains positive on the longer term prospects of the leisure and hospitality industry.

In Malaysia, the Group's efforts to transform RWG under the GITP are progressing well. The Arena of Stars, which was closed earlier this year for upgrading and maintenance works, has recently re-opened. The 1,300 rooms under the Tower 2 annex development is on track to open by mid 2015. Despite all the current on-going works at RWG, the Group expects its core business to remain resilient and remains committed to developing plans and activities to stimulate visitations to RWG, as well as optimising operational efficiencies and intensify its yield management strategies.

In the UK, the Group delivered encouraging results in 3Q14, through improved performance in the Home Markets division which primarily cater to the domestic players, and a sharp turnaround in results from the International Markets division. The Group remains cautious over the volatility implicit in the International Markets division. As for the Home Markets division, it has maintained its improving trend as a whole, and the Group will seek to continue to grow this market segment. The development of Resorts World Birmingham is on schedule, with an anticipated opening in mid 2015.

In the US, RWNYC continues to grow its business and maintain a majority market share of the statewide gaming revenue in the State of New York. The Group remains focused on enhancing its marketing initiatives to further grow visitations and customer database. At Bimini, the accessibility to the resort is now improved with the recent opening of the deep water jetty. With the expected opening of the new luxury hotel by the end of the year, the Group is confident that it will continue to grow visitations to Bimini.

A summary table of the results is attached below.

| GENTING MALAYSIA BERHAD<br>SUMMARY OF RESULTS | INDIVIDUAL QUARTER 3Q2014 RM'Mil | INDIVIDUAL QUARTER 3Q2013 RM'Mil | Var % 3Q14 vs 3Q13 | NINE MONTHS ENDED 30 SEPTEMBER YTD 3Q14 RM'Mil | NINE MONTHS ENDED 30 SEPTEMBER YTD 3Q13 RM'Mil | Var % YTD 3Q14 vs YTD 3Q13 |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Leisure & Hospitality | | | | | | |
| - Malaysia | **1,298.8** | 1,433.9 | -9% | 3,940.8 | 4,239.5 | -7% |
| - United Kingdom | **674.7** | 407.0 | 66% | 1,357.7 | 1,180.1 | 15% |
| - United States of America and Bahamas | **225.9** | 250.2 | -10% | 735.5 | 704.8 | 4% |
| | **2,199.4** | 2,091.1 | 5% | 6,034.0 | 6,124.4 | -1% |
| Property | **16.5** | 14.5 | 14% | 47.6 | 48.9 | -3% |
| Investments & others | **18.7** | 15.3 | 22% | 89.9 | 34.1 | >100% |
| | **2,234.6** | 2,120.9 | 5% | 6,171.5 | 6,207.4 | -1% |
| **Adjusted EBITDA** | | | | | | |
| Leisure & Hospitality | | | | | | |
| - Malaysia | **412.6** | 477.3 | -14% | 1,362.7 | 1,427.4 | -5% |
| - United Kingdom | **145.6** | 40.5 | >100% | 156.0 | 138.0 | 13% |
| - United States of America and Bahamas | **6.8** | 41.1 | -83% | 49.8 | 207.0 | -76% |
| | **565.0** | 558.9 | 1% | 1,568.5 | 1,772.4 | -12% |
| Property | **(0.6)** | 4.8 | ->100% | 4.5 | 26.9 | -83% |
| Others | **10.5** | 30.9 | -66% | 68.7 | 44.7 | 54% |
| | **574.9** | 594.6 | -3% | 1,641.7 | 1,844.0 | -11% |
| Pre-operating expenses | **(44.1)** | (2.2) | ->100% | (49.7) | (32.8) | -52% |
| Property, plant and equipment written off | **(5.9)** | (44.8) | 87% | (7.2) | (45.6) | 84% |
| Reversal of previously recognised impairment losses | **22.5** | 11.1 | >100% | 22.5 | 11.1 | >100% |
| Impairment losses | **(37.3)** | (40.0) | 7% | (37.3) | (40.0) | 7% |
| **EBITDA** | **510.1** | 518.7 | -2% | 1,570.0 | 1,736.7 | -10% |
| Depreciation and amortisation | **(148.3)** | (133.9) | -11% | (450.1) | (403.2) | -12% |
| Interest income | **23.0** | 16.3 | 41% | 68.1 | 51.0 | 34% |
| Finance costs | **(10.7)** | (22.7) | 53% | (31.9) | (43.3) | 26% |
| Share of results in joint venture | - | (12.8) | NC | - | (12.8) | NC |
| **Profit before taxation** | **374.1** | 365.6 | 2% | 1,156.1 | 1,328.4 | -13% |
| **Taxation** | **(120.2)** | (48.2) | ->100% | (309.6) | (136.3) | ->100% |
| **Profit for the financial period** | **253.9** | 317.4 | -20% | 846.5 | 1,192.1 | -29% |
| **Basic and diluted EPS (sen)** | **4.69** | 5.69 | -18% | 15.50 | 21.20 | -27% |

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 RM23 billion in market capitalisation, Genting Malaysia owns and operates major properties including Resorts World Genting, Resorts World Casino New York City, Resorts World Bimini and casinos in the United Kingdom.

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

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

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

In the United States of America, Genting Malaysia operates Resorts World Casino New York City, a video gaming machine 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.

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

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

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

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

**For editorial, please contact:**


| | |
|---|---|
| **Tan Ai Ling**<br>Assistant Vice President - Corporate Affairs<br>Genting Malaysia Berhad<br>Tel: 603 2333 3110<br>Fax: 603 2333 3212<br>Email : ailing.tan@genting.com | **Lisa Lai Pui Li**<br>Manager - Corporate Affairs<br>Genting Malaysia Berhad<br>Tel: 603 2333 3110<br>Fax: 603 2333 3212<br>Email : lisa.lai@genting.com |


~ END OF RELEASE ~