GENTING MALAYSIA

FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the financial year ended 31 December 2012. The figures for the cumulative period for the year ended 31 December 2012 have been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012

	UNAUDITED INDIVIDUAL QUARTER Fourth quarter ended 31 December		CUMULATIVE PERIOD Financial year ended 31 December	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	**1,926,506**	2,331,245	**7,892,865**	8,493,686
Cost of sales	**(1,209,290)**	(1,701,120)	**(5,203,767)**	(6,157,410)
Gross profit	**717,216**	630,125	**2,689,098**	2,336,276
Other income	**66,906**	29,139	**186,577**	142,219
Other expenses	**(268,836)**	(183,189)	**(848,421)**	(525,832)
Profit from operations before impairment losses	**515,286**	476,075	**2,027,254**	1,952,663
Reversal of previously recognised impairment losses	**13,390**	-	**13,390**	-
Impairment losses	**(63)**	(9,901)	**(183,977)**	(15,080)
Profit from operations	**528,613**	466,174	**1,856,667**	1,937,583
Finance costs	**(9,642)**	(11,537)	**(40,770)**	(32,254)
Share of results in jointly controlled entities	**-**	(158)	**-**	(2,761)
Share of results in associates	**-**	(745)	**1,333**	(1,920)
Profit before taxation	**518,971**	453,734	**1,817,230**	1,900,648
Taxation	**(73,281)**	(104,453)	**(414,729)**	(472,771)
Profit for the financial period	**445,690**	349,281	**1,402,501**	1,427,877
Profit attributable to:				
Equity holders of the Company	**445,690**	349,281	**1,402,501**	1,427,877
Earnings per share attributable to equity holders of the Company:				
Basic earnings per share (sen)	**7.86**	6.17	**24.75**	25.22
Diluted earnings per share (sen)	**7.86**	6.16	**24.75**	25.19

(The Condensed Consolidated Income Statement should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2011.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012

	UNAUDITED INDIVIDUAL QUARTER Fourth quarter ended 31 December		CUMULATIVE PERIOD Financial year ended 31 December	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Profit for the financial period	**445,690**	349,281	**1,402,501**	1,427,877
Other comprehensive income/(loss):				
Actuarial gain/(loss) on retirement benefit liability	**9,439**	(7,111)	**9,439**	(7,111)
Available-for-sale financial assets				
- Fair value gain/(loss)	**77,933**	(128,645)	**300,330**	(819,113)
- Reclassification to profit or loss upon disposal	**(15,887)**	-	**(17,317)**	-
Share of other comprehensive (loss)/income of an associate				
- Foreign currency exchange differences	**-**	(6)	**3**	(15)
- Reclassification to profit or loss upon disposal	**-**	-	**12**	-
Foreign currency exchange differences	**25,803**	53,847	**(125,213)**	102,862
Other comprehensive income/(loss), net of tax	**97,288**	(81,915)	**167,254**	(723,377)
Total comprehensive income for the financial period	**542,998**	267,366	**1,569,755**	704,500
Total comprehensive income attributable to:				
Equity holders of the Company	**542,998**	267,366	**1,569,755**	704,500

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2011.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

	As at 31 Dec 2012 RM'000	As at 31 Dec 2011 RM'000	As at 1 Jan 2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	**5,200,793**	4,797,899	4,374,776
Land held for property development	**184,534**	184,534	181,534
Investment properties	**1,400,995**	1,562,290	304,008
Intangible assets	**4,107,924**	4,332,320	3,144,542
Jointly controlled entities	**13,104**	13,227	17,228
Associates	**-**	24,445	1,521
Available-for-sale financial assets	**1,195,686**	1,608,220	2,371,445
Long term receivables	**255,359**	257,257	7,505
Deferred tax assets	**1,886**	1,377	2,630
	12,360,281	12,781,569	10,405,189
Current assets			
Inventories	**76,952**	75,784	73,865
Trade and other receivables	**395,654**	548,680	412,518
Amounts due from other related companies	**5,544**	16,683	20,241
Amounts due from jointly controlled entities and associate	**2,566**	1,886	20
Assets classified as held for sale	**-**	-	19,658
Financial assets at fair value through profit or loss	**3,696**	65,043	90,785
Available-for-sale financial assets	**787,161**	250,025	250,025
Restricted cash	**7,650**	624,077	645,814
Cash and cash equivalents	**3,223,939**	2,142,775	2,866,264
	4,503,162	3,724,953	4,379,190
TOTAL ASSETS	**16,863,443**	16,506,522	14,784,379
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	**593,804**	592,441	591,531
Reserves	**13,456,869**	12,226,648	11,852,546
Treasury shares	**(894,061)**	(892,292)	(835,370)
TOTAL EQUITY	**13,156,612**	11,926,797	11,608,707
Non-current liabilities			
Other long term liabilities	**190,646**	176,526	174,930
Long term borrowings	**894,934**	970,555	346,301
Deferred tax liabilities	**749,695**	816,688	829,065
	1,835,275	1,963,769	1,350,296
Current liabilities			
Trade and other payables	**1,472,205**	1,591,597	907,242
Amount due to holding company	**18,721**	24,752	16,204
Amounts due to other related companies	**54,204**	43,372	53,414
Amounts due to jointly controlled entity and associate	**26,062**	32,036	25,637
Short term borrowings	**216,826**	829,181	701,781
Taxation	**83,538**	95,018	121,098
	1,871,556	2,615,956	1,825,376
TOTAL LIABILITIES	**3,706,831**	4,579,725	3,175,672
TOTAL EQUITY AND LIABILITIES	**16,863,443**	16,506,522	14,784,379
NET ASSETS PER SHARE (RM)	**2.32**	2.11	2.05

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012

	Attributable to equity holders of the Company						
	Share Capital	Share Premium	Available-for-sale Financial Assets Reserve	Other Reserves	Treasury Shares	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2012	**592,441**	**1,144,118**	**952,187**	**(290,571)**	**(892,292)**	**10,420,914**	**11,926,797**
Share based payments under ESOS	**-**	**-**	**-**	**(278)**	**-**	**-**	**(278)**
Issue of shares	**1,363**	**26,502**	**-**	**-**	**-**	**-**	**27,865**
Buy-back of shares	**-**	**-**	**-**	**-**	**(1,769)**	**-**	**(1,769)**
Appropriation:							
Final dividend for the year ended 31 December 2011	**-**	**-**	**-**	**-**	**-**	**(204,079)**	**(204,079)**
Interim dividend for the year ended 31 December 2012	**-**	**-**	**-**	**-**	**-**	**(161,679)**	**(161,679)**
Total comprehensive income/(loss) for the period	**-**	**-**	**283,013**	**(125,198)**	**-**	**1,411,940**	**1,569,755**
At 31 December 2012	**593,804**	**1,170,620**	**1,235,200**	**(416,047)**	**(894,061)**	**11,467,096**	**13,156,612**
At 1 January 2011	591,531	1,126,454	1,771,300	(393,448)	(835,370)	9,348,240	11,608,707
Share based payments under ESOS	-	-	-	30	-	-	30
Issue of shares	910	17,664	-	-	-	-	18,574
Buy-back of shares	-	-	-	-	(56,922)	-	(56,922)
Appropriation:							
Final dividend for the year ended 31 December 2010	-	-	-	-	-	(186,862)	(186,862)
Interim dividend for the year ended 31 December 2011	-	-	-	-	-	(161,230)	(161,230)
Total comprehensive (loss)/income for the period	-	-	(819,113)	102,847	-	1,420,766	704,500
At 31 December 2011	592,441	1,144,118	952,187	(290,571)	(892,292)	10,420,914	11,926,797

(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 2011.)

GENTING MALAYSIA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012

	Financial year ended 31 December	
	2012 RM'000	2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**1,817,230**	1,900,648
Adjustments for:		
Depreciation and amortisation	**516,591**	366,197
Property, plant and equipment written off	**11,816**	5,774
Finance costs	**40,770**	32,254
Interest income	**(66,493)**	(73,887)
Investment income	**(30,929)**	(31,075)
Construction loss/(profit)	**48,150**	(13,380)
Reversal of previously recognised impairment losses	**(13,390)**	-
Impairment losses	**183,977**	15,080
Net fair value (gain)/loss on financial assets at fair value through profit or loss	**(3,522)**	9,513
Gain on disposal of investment properties	**-**	(12,642)
Loss/(gain) of disposal of property, plant and equipment	**7,807**	(180)
Gain on disposal on available-for-sale financial assets	**(17,317)**	-
Share of results in jointly controlled entities	**-**	2,761
Share of results in associates	**(1,333)**	1,920
Other non-cash items and adjustments	**40,917**	28,574
	717,044	330,909
Operating profit before working capital changes	**2,534,274**	2,231,557
Net change in current assets	**84,823**	(133,410)
Net change in current liabilities	**(171,743)**	483,599
	(86,920)	350,189
Cash generated from operations	**2,447,354**	2,581,746
Net tax paid	**(493,611)**	(436,311)
Retirement gratuities paid	**(7,211)**	(4,276)
Other net operating payments	**(17,166)**	(25,137)
	(517,988)	(465,724)
Net Cash Flow From Operating Activities	**1,929,366**	2,116,022
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	**(635,358)**	(516,067)
Purchase of investment properties	**-**	(889,073)
Purchase of intangible assets	**(26,102)**	(1,003,777)
Purchase of investments	**(57,539)**	(835,797)
Proceeds from disposal of investment properties	**-**	32,300
Proceeds from disposal of associates	**24,671**	-
Proceeds from disposal of investments	**-**	15,938
Proceeds from disposal of available-for-sale financial assets	**166,380**	-
Acquisitions of subsidiaries and businesses	**-**	(7,796)
Other investing activities	**79,910**	68,432
Net Cash Flow From Investing Activities	**(448,038)**	(3,135,840)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	**27,865**	18,574
Buy-back of shares	**(1,769)**	(56,922)
Dividend paid	**(365,758)**	(348,092)
Proceeds from borrowings	**372,892**	1,445,659
Repayment of borrowings	**(1,043,305)**	(752,574)
Restricted cash	**616,427**	29,718
Finance costs paid	**(29,650)**	(24,384)
Others	**26,973**	(25,120)
Net Cash Flow From Financing Activities	**(396,325)**	286,859
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**1,085,003**	(732,959)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	**2,142,775**	2,866,264
EFFECT OF CURRENCY TRANSLATION	**(3,839)**	9,470
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**3,223,939**	2,142,775
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**1,521,069**	1,497,270
Money market instruments	**1,702,870**	645,505
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**3,223,939**	2,142,775

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2011.)

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

a) Accounting Policies and Methods of Computation

The interim financial report 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 figures for the cumulative period for the year ended 31 December 2012 have been audited.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011. For the periods up to and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards ("FRS"). Except for certain differences, the requirements under FRS and MFRS are similar. 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 2011, except for the initial elections upon first time adoption of MFRS as disclosed below:

(i) Initial elections upon first time adoption of MFRS

The interim financial report for the financial year ended 31 December 2012 is prepared in accordance with MFRSs, including MFRS 1 "First-time adoption of MFRS". Subject to certain transition elections as disclosed below, the Group has consistently applied the same accounting policies in its opening MFRS statement of financial position at 1 January 2011 (transition date) and throughout all periods presented, as if these policies had always been in effect.

Exemption for business combinations

MFRS 1 provides the option to apply MFRS 3 "Business Combinations" prospectively for business combination that occurred from the transition date or from a designated date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date or a designated date prior to the transition date. The Group elected to apply MFRS 3 prospectively to business combinations that occurred after 1 January 2011. Business combinations that occurred prior to 1 January 2011 have not been restated. In addition, the Group has also applied MFRS 127 "Consolidated and Separate Financial Statements" from the same date.

(ii) Explanation of transition from FRSs to MFRSs

The adoption of MFRS 1 does not have any impact on the reported financial position, financial performance and cash flows of the Group and hence, no reconciliations from FRSs to MFRSs were prepared.

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*

The unusual items included in the interim financial statements for the financial year ended 31 December 2012 related mainly to the impairment losses on the Group's assets. In accordance with MFRS 136: Impairment of Assets, the Group conducted its annual impairment review during the third quarter ended 30 September 2012. Impairment loss is recognised when the carrying amount of the asset, at the point of review, exceeds its recoverable amount. An impairment loss can be reversed, to the extent of the previously recognised impairment losses for the same asset, if the recoverable amount determined at the subsequent review exceeds the carrying amount. This is not applicable to goodwill as any impairment loss recognised for goodwill cannot be reversed in subsequent periods. Consequently, the Group recorded a total impairment loss of RM184.0 million during the financial year ended 31 December 2012 mainly in respect of the following assets:

i) Impairment losses totalling RM87.5 million on the goodwill arising from the acquisition of the Omni Center in the City of Miami, Florida, US in 2011 and on certain buildings in the Omni Center. These impairment losses are due to the excess of the assets' carrying values over their recoverable amounts.

ii) An impairment loss of RM64.5 million relating to certain provincial casino licences and assets in the United Kingdom ("UK"). The overall UK casino operations reported higher business volumes and operational profitability for the year ended 31 December 2012. However, certain casinos in the provincial estate were affected by the economic slowdown in the UK, resulting in the impairment.

iii) An impairment loss of RM26.9 million relating to carrying value of the casino concession agreement in Egypt. This impairment loss was due to the uncertainty of the commencement date on casino concession agreement caused by the current political and economic climate in Egypt. This carrying value of the casino concession arose as a result of the purchase price allocation on the acquisition of casino businesses in UK.

Other than the above, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial year ended 31 December 2012.

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 13,631,000 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 financial year ended 31 December 2012 at the following exercise prices:

Exercise price (RM)	**No. of options exercised during the financial year ended 31 December 2012**
1.700	25,000
1.898	1,591,000
1.984	75,000
2.064	11,795,000
2.134	145,000
	13,631,000

ii) During the financial year ended 31 December 2012, the Company had repurchased 510,000 ordinary shares of 10 sen each of its issued share capital from the open market for a consideration of approximately RM1,769,000. 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.

f) *Dividend Paid*

Dividend paid during the financial year ended 31 December 2012 is as follows:

	RM'000
Final dividend for the year ended 31 December 2011 paid on 23 July 2012 4.8 sen less 25% tax per ordinary share of RM0.10 each	204,079
Interim dividend for the year ended 31 December 2012 paid on 22 October 2012 3.8 sen less 25% tax per ordinary share of RM0.10 each	161,679
	365,758

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 and reversal, pre-operating expenses, gain or loss on disposal of assets and assets written off. Interest income is not included in the result for each operating segment.

Segment analysis for the financial year ended 31 December 2012 is set out below:

	Leisure & Hospitality			Property	Investments & Others	Total
	Malaysia RM'000	United Kingdom RM'000	United States of America RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	5,495,150	1,415,330	852,937	85,599	193,836	8,042,852
Inter segment	(5,598)	-	-	(10,865)	(133,524)	(149,987)
External	5,489,552	1,415,330	852,937	74,734	60,312	7,892,865
Adjusted EBITDA	2,042,229	195,427	173,146	50,204	17,352	2,478,358
Total Assets	4,036,289	3,414,590	2,573,263	1,905,303	4,933,998	16,863,443

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

Adjusted EBITDA for reportable segments	2,478,358
Pre-operating expenses	(33,915)
Gain on disposal of assets	10,274
Property, plant and equipment written off	(11,816)
Reversal of previously recognised impairment losses	13,390
Impairment losses	(183,977)
Net fair value gain on financial assets at fair value through profit or loss	3,522
Investment income	30,929
EBITDA	2,306,765
Depreciation and amortisation	(516,591)
Interest income	66,493
Finance costs	(40,770)
Share of results in associates	1,333
Profit before taxation	1,817,230

h) *Valuation of Property, Plant and Equipment*

There was no valuation of property, plant and equipment since the financial year ended 31 December 2011.

i) Material Events Subsequent to the end of Financial Period

There were no material events subsequent to the end of current financial year ended 31 December 2012 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 financial year ended 31 December 2012.

k) Changes in Contingent Liabilities or Contingent Assets

As disclosed in the audited financial statements for the financial year ended 31 December 2011, a subsidiary of the Group had received billings made by a contractor in respect of work performed for the subsidiary and an external consultant had been engaged by the subsidiary to review and verify these billings. Consequently, an appropriate amount of the billings had been recognised in the financial statements based on the consultant's independent review. The amount which was in dispute of RM83.0 million had not been recognised as a liability in the financial statements as at 31 December 2011 as the Group was of the view that the obligation to settle it was not probable and had been disclosed as a contingent liability.

In May 2012, the subsidiary entered into a settlement agreement with the contractor to agree on a final settlement amount. As a result, a liability of RM48.2 million has been accrued in the interim financial statements as at 31 March 2012. The liability has been settled in the second quarter ended 30 June 2012.

Other than the above development, there were no material changes in the contingent liabilities or contingent assets since the financial year ended 31 December 2011.

l) Capital Commitments

Authorised capital commitments not provided for in the financial statements as at 31 December 2012 are as follows:

	RM'000
Contracted	1,146,919
Not contracted	1,151,669
	2,298,588
Analysed as follows:	
- Property, plant and equipment	1,741,310
- Investments	557,278
	2,298,588

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 financial year ended 31 December 2012 are as follows:

		Current quarter RM'000	Current financial year RM'000
i)	Provision of technical know-how and management expertise in the resort's operations by Genting Berhad ("GENT") Group to the Group.	112,966	442,184
ii)	Licensing fee for the use of "Genting" and "Awana" logo charged by GENT to the Group.	48,174	192,019
iii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property charged by GENT Group to the Group.	334	1,272
iv)	Provision of GENT Group Management and Support Services by GENT Group to the Group.	2,149	7,160
v)	Rental charges for premises by the Company to Oriregal Creations Sdn Bhd.	380	1,523
vi)	Rental charges and related services by the Group to GENT Group.	871	3,473
vii)	Rental charges and related services by the Group to Genting Plantations Berhad ("GENP") Group.	549	2,195
viii)	Purchase of holiday packages from Genting Hong Kong Limited ("GENHK") Group.	214	972
ix)	Air ticketing and transportation services rendered by the Group to GENHK Group.	274	713
x)	Technical services rendered by Resorts World Inc Pte Ltd ("RWI") to the Group.	-	690
xi)	Provision of marketing services by the Group to GENS Group.	-	5,977
xii)	Provision of professional and marketing services by the Group to RWI Group.	8,464	9,585
xiii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property in the United States of America charged by RWI to the Group.	11,491	44,148
xiv)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENT Group.	1,034	4,382
xv)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENP Group.	710	3,058
xvi)	Provision of information technology consultancy, development, implementation, support and maintenance service and other management services by the Group to GENHK Group.	442	1,138
xvii)	Shareholder's advance by the Group to Genting Inti Education Sdn Bhd.	-	673
xviii)	Purchase of holiday packages from GENS Group.	25	696
xix)	Sales of mooncakes by the Company to GENS Group.	1	1,258

GENTING MALAYSIA BERHAD
ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – FINANCIAL YEAR ENDED 31 DECEMBER 2012

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		FINANCIAL YEAR ENDED 31 DECEMBER		
	4Q2012 RM'Mil	4Q2011 RM'Mil	Var %	3Q2012 RM'Mil	Var %	2012 RM'Mil	2011 RM'Mil	Var %
Revenue								
Leisure & Hospitality								
- Malaysia	**1,378.0**	1,377.0	0%	1,403.2	-2%	**5,489.6**	5,417.8	1%
- United Kingdom	**312.4**	288.8	8%	286.7	9%	**1,415.3**	1,154.8	23%
- United States of America	**203.2**	642.2	-68%	214.6	-5%	**852.9**	1,836.8	-54%
	1,893.6	2,308.0	-18%	1,904.5	-1%	**7,757.8**	8,409.4	-8%
Property	**19.7**	10.4	89%	18.1	9%	**74.8**	34.1	+>100%
Investments & others	**13.2**	12.9	2%	20.5	-36%	**60.3**	50.2	20%
	1,926.5	2,331.3	-17%	1,943.1	-1%	**7,892.9**	8,493.7	-7%
Adjusted EBITDA								
Leisure & Hospitality								
- Malaysia	**494.5**	534.6	-8%	525.1	-6%	**2,042.2**	2,106.7	-3%
- United Kingdom	**44.6**	60.1	-26%	(13.8)	+>100%	**195.4**	158.9	23%
- United States of America	**49.8**	(17.3)	+>100%	61.5	-19%	**173.2**	37.0	+>100%
	588.9	577.4	2%	572.8	3%	**2,410.8**	2,302.6	5%
Property	**8.8**	2.1	+>100%	12.7	-31%	**50.2**	15.4	+>100%
Others	**8.8**	9.2	-4%	6.2	42%	**17.4**	18.0	-3%
	606.5	588.7	3%	591.7	3%	**2,478.4**	2,336.0	6%
Pre-operating expenses	**(4.5)**	(30.7)	85%	(6.1)	26%	**(33.9)**	(80.2)	58%
Property related termination costs	**-**	-	-	-	-	**-**	(39.4)	NC
Gain/(loss) on disposal of assets	**17.2**	-	NC	(6.6)	+>100%	**10.3**	12.8	-20%
Property, plant and equipment written off	**(0.5)**	(5.1)	90%	(11.1)	95%	**(11.8)**	(5.8)	->100%
Reversal of previously recognised impairment losses	**13.4**	-	NC	-	NC	**13.4**	-	NC
Impairment losses	**(0.1)**	(9.9)	99%	(178.9)	100%	**(184.0)**	(15.1)	->100%
Net fair value (loss)/gain on financial assets at fair value through profit or loss	**(0.1)**	4.2	->100%	(0.2)	50%	**3.5**	(9.5)	+>100%
Investment income	**7.3**	8.1	-10%	7.9	-8%	**30.9**	31.1	-1%
EBITDA	**639.2**	555.3	15%	396.7	61%	**2,306.8**	2,229.9	3%
Depreciation and amortisation	**(130.5)**	(107.1)	-22%	(125.8)	-4%	**(516.6)**	(366.2)	-41%
Interest income	**19.9**	18.0	11%	18.1	10%	**66.5**	73.9	-10%
Finance costs	**(9.7)**	(11.6)	16%	(7.7)	-26%	**(40.8)**	(32.3)	-26%
Share of results in jointly controlled entities	**-**	(0.2)	NC	-	-	**-**	(2.8)	NC
Share of results in associates	**-**	(0.7)	NC	-	-	**1.3**	(1.9)	+>100%
Profit before taxation	**518.9**	453.7	14%	281.3	84%	**1,817.2**	1,900.6	-4%

NC: Not comparable

1) Review of Performance (Cont'd)

a) Quarter ended 31 December 2012 ("4Q 2012") compared with quarter ended 31 December 2011 ("4Q 2011")

The Group's revenue in 4Q 2012 was RM1,926.5 million, which was a decrease of 17% compared with RM2,331.3 million in 4Q 2011.

The lower revenue was mainly attributable to:

1. completion of the development of Resorts World Casino New York City ("RWNYC") in October 2011 resulting in no further construction revenue being recognised from its development in 4Q 2012. Construction revenue recorded in 4Q 2011 was RM546.9 million; mitigated by
2. higher revenue from the leisure and hospitality business in United Kingdom ("UK") by RM23.6 million contributed mainly by the higher volume of business of its London casino operations;
3. higher revenue from the leisure and hospitality business in the United States of America ("US") by RM107.9 million, mainly from the operations of RWNYC, which commenced operations in October 2011; and
4. the property segment reported a higher revenue by RM9.3 million compared to 4Q 2011. This is mainly attributable to the additional rental income arising from properties in the City of Miami, Florida, US.

The Group's adjusted EBITDA in 4Q 2012 was RM606.5 million compared with RM588.7 million in 4Q 2011. The higher adjusted EBITDA was mainly attributable to:

1. leisure and hospitality business in the US which registered an adjusted EBITDA of RM49.8 million compared with an adjusted loss before interest, tax, depreciation and amortisation of RM17.3 million in 4Q 2011. The adjusted EBITDA of RM49.8 million for 4Q 2012 was mainly from the operations of RWNYC, which commenced operations in October 2011. Included in the adjusted loss before interest, tax, depreciation and amortisation for 4Q 2011 was the construction loss of RM40.9 million; offset by
2. leisure and hospitality business in Malaysia which registered an adjusted EBITDA of RM494.5 million compared with RM534.6 million in 4Q 2011. The lower adjusted EBITDA margin of 36% (4Q 2011: 39%) was mainly due to higher promotional expenses;
3. casino business in the UK which registered a lower adjusted EBITDA by RM15.5 million in 4Q 2012 mainly due to lower bad debts recovery in the same quarter.

The Group's profit before taxation of RM518.9 million in 4Q 2012 was higher by 14% compared with RM453.7 million in 4Q 2011. The higher profit before taxation was mainly due to:

1. lower pre-operating expenses by RM26.2 million mainly due to the expenses incurred on the masterplan development of a destination resort in the City of Miami, Florida, US in 4Q 2011;
2. reversal of previously recognised impairment losses on certain of the Group's assets of RM13.4 million in 4Q 2012 compared with impairment losses of RM9.9 million in 4Q 2011;
3. gain of RM15.9 million mainly from the disposal of the Group's available-for-sale financial assets; offset by
4. higher depreciation and amortisation charges by RM23.4 million mainly from the Group's operations in the US.

1) Review of Performance (Cont'd)

b) Financial year ended 31 December 2012 ("FY 2012") compared with financial year ended 31 December 2011 (" FY 2011")

The Group's revenue in FY 2012 was RM7,892.9 million, a decrease of 7% compared with RM8,493.7 million in FY 2011.

The lower revenue was mainly attributable to:

1. completion of the development of RWNYC resulting in no further construction revenue being recognised from its development in FY 2012. Construction revenue recorded in FY 2011 was RM1,741.5 million; mitigated by
2. higher revenue from the leisure and hospitality business in the US of RM757.6 million mainly due to the full year impact of the RWNYC operations, which commenced operations in October 2011;
3. higher revenue from the leisure and hospitality business in the UK by RM260.5 million contributed mainly by the higher volume of business of its London casino operations;
4. higher revenue from the leisure and hospitality business in Malaysia by RM71.8 million or 1%. The increase is mainly due to the overall higher volume of business despite a lower hold percentage in the premium players business;
5. the property segment reported a higher revenue by RM40.7 million compared to FY 2011 mainly attributable to the additional rental income arising from properties in the City of Miami, Florida, US.

Excluding the effects of construction revenue included in FY 2011, the Group's revenue would have increased by 17%.

The Group's adjusted EBITDA in FY 2012 was RM2,478.4 million compared with RM2,336.0 million in FY 2011. The higher adjusted EBITDA was mainly attributable to:

1. leisure and hospitality business in the US which registered a higher adjusted EBITDA by RM136.2 million mainly from the full year impact of RWNYC operations. Included in the adjusted EBITDA for FY 2012 was the construction loss of RM48.2 million incurred relating to the cost overrun from the development of RWNYC. Construction profit recorded in FY 2011 was RM13.4 million. Excluding the construction results, the adjusted EBITDA for FY 2012 would have been higher by RM197.8 million compared FY 2011;
2. casino business in the UK which registered a higher adjusted EBITDA by RM36.5 million in FY 2012 mainly due to higher volume of business of its London casino operations offset by higher bad debts written off during FY 2012; offset by
3. leisure and hospitality business in Malaysia which registered an adjusted EBITDA of RM2,042.2 million compared with RM2,106.7 million in FY 2011. The lower adjusted EBITDA margin of 37% (FY 2011: 39%) was mainly due to higher payroll and promotional expenses.

The Group's profit before taxation of RM1,817.2 million in FY 2012 was lower by 4% compared with RM1,900.6 million in FY 2011. The lower profit before taxation was mainly due to:

1. impairment losses of RM184.0 million for FY 2012 as mentioned in Part I (c) above;
2. higher depreciation and amortisation charges by RM150.4 million mainly from the Group's operations in the US;
3. lower adjusted EBITDA from the leisure and hospitality business in Malaysia; mitigated by
4. higher adjusted EBITDA from the leisure and hospitality businesses in the US and UK;
5. property related termination costs of RM39.4 million incurred on the purchase of the properties in the City of Miami, Florida, US in FY 2011;
6. lower pre-operating expenses by RM46.3 million mainly due to expenses incurred in relation to the development and operations of RWNYC in FY 2011. This was partially offset by the expenses incurred on the masterplan development of a destination resort in the City of Miami, Florida, US in FY 2012.

Excluding the impairment losses, the Group's profit before taxation would have increased by 4%.

2) Material Changes in Profit Before Taxation for the Current Quarter ("4Q 2012") as compared with the Immediate Preceding Quarter ("3Q 2012")

Profit before taxation for 4Q 2012 of RM518.9 million was higher by 84% compared to 3Q 2012. The higher profit before taxation was mainly due to:

1. impairment losses of RM178.9 million in 3Q 2012 as mentioned in Part I (c) above;
2. gain of RM15.9 million mainly from the disposal of the Group's available-for-sale financial assets in 4Q 2012 compared to loss on disposal of assets of RM6.6 million in 3Q 2012;
3. lower assets written off by RM10.6 million mainly due to closure of certain provincial casinos in the UK in 3Q 2012;
4. an adjusted EBITDA for 4Q 2012 of RM44.6 million for the casino business in UK compared to an adjusted loss before interest, tax, depreciation and amortisation for 3Q 2012 of RM13.8 million mainly due to higher hold percentage of its London casino operations and higher bad debts written off in 3Q 2012; offset by
5. lower adjusted EBITDA by RM30.6 million from the leisure and hospitality business in Malaysia mainly due to higher promotional expenses; and
6. lower adjusted EBITDA by RM11.7 million in the US mainly due to the impact of Super Storm Sandy, a catastrophic event to the New York City metropolitan area, although the facility was not damaged, patron volume was significantly impacted as mass transit was inoperable and major roadways were closed for several days in November 2012.

3) Prospects

Global economic conditions are projected to gradually recover in 2013 though concerns over some economic and fiscal issues in the Eurozone and US remains. Despite growth rates slowing across the Asian region, the regional gaming industry continues to expand especially in Macau and Philippines. The Group is nevertheless cautious on the global outlook and industry developments.

In Malaysia, the growth in regional tourism and domestic private consumption augurs well for the Group's strategy on increasing visitations and customer spend at Resorts World Genting. Whilst regional competitive pressures remain, the Group continues to focus on innovative marketing initiatives, targeting its respective business segments with exceptional value offerings and leveraging on recently refurbished premier facilities for our discerning guests.

In the UK, the economic backdrop remains fragile as the economy is expected to experience a slow but sustained recovery. The Group is nonetheless encouraged by its premium players business at its London casinos, which has shown significant growth in patronage and business volumes. In 2013, the Group will continue with its development and refurbishment programme of its provincial casinos outside London to improve competitiveness of its offerings whilst remaining focused on growing its premium players business at its London casinos.

In the US, RWNYC completed its first year of operations with commendable results, becoming the highest grossing slot operations by revenue in the US in 2012. The Group is heartened by RWNYC's increasing visibility in the US gaming industry, leveraging on its position as the first destination entertainment of its kind in New York City. With improved transportation links and extensive initiatives on growing its US customer database, the Group expects RWNYC to contribute further to the Group's performance.

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 financial year ended 31 December 2012 are as follows:

	Current quarter ended 31 December 2012	Financial year ended 31 December 2012
	RM'000	RM'000
Current taxation charge:		
Malaysian income tax charge	95,871	444,566
Foreign income tax charge	9,013	42,984
Deferred tax charge/(credit)	5,623	(36,042)
	110,507	451,508
Prior years' taxation:		
Income tax over provided	(1,679)	(1,139)
Deferred tax over provided	(35,547)	(35,640)
	73,281	414,729

The effective tax rate of the Group for the current quarter ended 31 December 2012 (before the adjustment of taxation in respect of prior years) is lower than the statutory tax rate mainly due to income subject to tax in different jurisdictions, income not subject to tax and tax incentives; mitigated by non-deductible expense.

The effective tax rate of the Group for the financial year ended 31 December 2012 (before the adjustment of taxation in respect of prior years) is lower than the statutory tax rate mainly due to income subject to tax in different jurisdictions, income not subject to tax and tax incentives; mitigated by impairment losses and other non-deductible expense.

6) *Status of Corporate Proposals Announced*

There were no other corporate proposals announced but not completed as at 21 February 2013.

7) *Group Borrowings*

The details of the Group's borrowings as at 31 December 2012 are as set out below:

	Secured/Unsecured	Foreign Currency '000	RM Equivalent '000
Short term borrowings	Secured	USD70,734	216,628
	Secured	GBP40	198
Long term borrowings	Secured	USD171,640	525,218
	Secured	GBP111	553
	Unsecured	GBP74,250	369,163

8) *Outstanding derivatives*

There are no outstanding derivatives as at 31 December 2012.

9) *Fair Value Changes of Financial Liabilities*

As at 31 December 2012, 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 21 February 2013.

11) Dividend Proposed or Declared

(a) (i) A final dividend for the current financial year ended 31 December 2012 has been recommended by the Directors for approval by shareholders.

(ii) The recommended final dividend, if approved, shall amount to 5.00 sen per ordinary share of 10 sen each, less 25% tax.

(iii) The final dividend paid in respect of the previous financial year ended 31 December 2011 amounted to 4.80 sen per ordinary share of 10 sen each, less 25% tax.

(iv) The date of payment of the recommended final dividend shall be determined by the Directors and announced at a later date.

(b) Total dividend payable for the current financial year ended 31 December 2012, including the above recommended final dividend, if approved, would amount to 8.80 sen per ordinary share of 10 sen each, comprising an interim dividend of 3.80 sen per ordinary share of 10 sen each, less 25% tax; and a proposed final dividend of 5.00 sen per ordinary share of 10 sen each, less 25% tax.

12) Profit Before Taxation

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

	Current quarter ended 31 December 2012 RM'000	**Financial year ended 31 December 2012 RM'000**
Charges:		
Depreciation and amortisation	130,460	516,591
Impairment losses	63	183,977
Finance costs	9,642	40,770
Net loss on disposal of property, plant and equipment	-	7,807
Credits:		
Net foreign currency exchange gains	5,679	6,000
Net gain on disposal of property, plant and equipment	1,262	-
Gain on disposal of quoted available-for-sale financial asset	-	1,430
Gain on disposal of unquoted available-for-sale financial assets	15,887	15,887
Investment income	7,296	30,929
Interest income	19,890	66,493
Reversal of previously recognised impairment losses	13,390	13,390
Reversal of impairment loss on receivables	1,440	389

Other than the above, there were no gain or loss on disposal of quoted and unquoted investment, write-down of inventories and gain or loss on derivatives for the current quarter and financial year ended 31 December 2012.

13) Earnings per share ("EPS")

(a) The earnings used as the numerator in calculating basic and diluted earnings per share for the current quarter and financial year ended 31 December 2012 are as follows:

	Current quarter ended 31 December 2012 RM'000	Current financial year ended 31 December 2012 RM'000
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of basic EPS)	445,690	1,402,501

(b) The weighted average number of ordinary shares used as the denominator in calculating basic earnings per share for the current quarter and financial year ended 31 December 2012 are as follows:

	Current quarter ended 31 December 2012 Number of Shares ('000)	Current financial year ended 31 December 2012 Number of Shares ('000)
Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic EPS)	5,672,459	5,667,379
Adjustment for share options granted under the Executive Share Option Scheme for Eligible Executives of Genting Malaysia Berhad	-	-
Weighted average number of ordinary shares in issue (used as denominator for the computation of diluted EPS)	5,672,459	5,667,379

(*) The weighted average number of ordinary shares of RM0.10 each in issue during the current quarter and financial year ended 31 December 2012 excludes the weighted average treasury shares held by the Company.

14) *Realised and Unrealised Profits/Loss*

The breakdown of the retained profits of the Group as at 31 December 2012, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at the end of current quarter RM'000	**As at the end of last financial year RM'000**
Total retained profits of Genting Malaysia Berhad and its subsidiaries:		
- Realised	11,560,004	10,578,548
- Unrealised	(760,948)	(818,379)
	10,799,056	9,760,169
Total share of accumulated losses from associated companies:		
- Realised	(918)	(2,251)
Total share of accumulated losses from jointly controlled entities:		
- Realised	(10,456)	(10,456)
	10,787,682	9,747,462
Add: Consolidation adjustments	679,414	673,452
Total Group retained profits as per consolidated accounts	11,467,096	10,420,914

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 2011 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 28 February 2013.

GENTING

MALAYSIA

(No. 58019-U)

PRESS RELEASE **For Immediate Release**

GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2012

KUALA LUMPUR, 28 February 2013 – Genting Malaysia Berhad ("Genting Malaysia" or the "Group") today announced its financial results for the fourth quarter ("4Q12") and financial year ended 31 December 2012.

The Group recorded a total revenue of RM1,926.5 million in the 4Q12. This compared to a total revenue generated in the preceding year of RM2,331.3 million, which included non-recurring construction revenue of RM546.9 million. The Malaysian leisure and hospitality business generated revenue of RM1,378.0 million. Revenue from the United Kingdom ("UK") operations was RM23.6 million or 8% higher driven mainly by higher overall business volume at its London casinos. The leisure and hospitality business in the United States of America ("US") generated revenue of RM203.2 million, primarily from the operations of Resorts World Casino New York City ("RWNYC"). There is no construction revenue in this quarter (4Q11: RM546.9 million) from the development of RWNYC as the development has been completed. Excluding the effects of construction revenue included in the preceding year, the Group's revenue would have increased by 8%.

The Group's adjusted earnings before interest, taxation, depreciation and amortisation ("EBITDA") for 4Q12 increased 3% to RM606.5 million from RM588.7 million a year earlier. The higher adjusted EBITDA is mainly attributable to contributions from the US operations, which recorded an adjusted EBITDA of RM49.8 million compared to an adjusted loss before interest, taxation, depreciation and amortisation of RM17.3 million in 4Q11. Included in the adjusted loss in 4Q11 was the construction loss of RM40.9 million. The Malaysian and UK operations recorded adjusted EBITDAs of RM494.5 million and RM44.6 million respectively this quarter.

The Group's profit before taxation ("PBT") for 4Q12 increased 14% to RM518.9 million. This increase arose principally due to gain on disposal of the Group's available-for-sale financial assets, reversal of previously recognised impairment losses and lower pre-operating expenses incurred in the US, offset by higher depreciation and amortisation charges incurred in the US.

The Group recorded a total revenue of RM7,892.9 million for the financial year ended 31 December 2012. This compared to a total revenue generated of RM8,493.7 million in the previous year, which included a non-recurring construction revenue of RM1,741.5 million. The Malaysian leisure and hospitality segment registered higher revenue of RM5,489.6 million, mainly due to the overall higher volume of business despite a lower hold percentage in the premium players business. UK operations reported a 23% revenue growth to RM1,415.3 million attributable to the higher volume of business of its London casino operations. The US operations achieved higher revenue of RM757.6 million mainly due to the full year impact of RWNYC, which commenced operations in October 2011. No construction revenue was recognised this year compared to RM1,741.5 million construction revenue recognised last year in relation to the development for RWNYC. Excluding the effects of construction revenue included in the preceding year, the Group's revenue would have increased by 17%.

The Group's adjusted EBITDA for the twelve months increased by 6% to RM2,478.4 million, primarily due to the US and UK operations which achieved adjusted EBITDA of RM173.2 million and RM195.4 million respectively (2011: RM37.0 million and RM158.9 million respectively). The Malaysian leisure and hospitality business registered an adjusted EBITDA of RM2,042.2 million compared to RM2,106.7 million a year before. Included in the adjusted EBITDA was the construction loss of RM48.2 million incurred during the year which relates to the cost overrun from the development of RWNYC compared to RM13.4 million construction profit recorded in the previous year. Excluding the effects of the non-recurring construction loss, the Group's adjusted EBITDA would have increased by 9%.

The Group's PBT for the financial year ended 31 December 2012 eased 4% to RM1,817.2 million compared with RM1,900.6 million last year. The decrease was attributable to impairment losses of RM184.0 million mainly on overseas assets, higher depreciation and amortisation expenses by RM150.4 million mainly from the Group's US activities and lower adjusted EBITDA from the Malaysian operations. The PBT decrease was partially mitigated by higher EBITDA contributions from the US and UK operations and lower pre-operating expenses in the US. Excluding the impairment losses, the Group's PBT would have increased by 4%.

The Board of Directors recommended a final dividend of 5.00 sen per ordinary share of 10 sen each, less 25% tax. Together with the interim dividend of 3.80 sen, the total gross dividend for FY2012 would be 8.80 sen per ordinary share of 10 sen each, less 25% tax, representing an increase of 2.3% from the previous year.

Global economic conditions are projected to gradually recover in 2013 though concerns over some economic and fiscal issues in the Eurozone and US remains. Despite growth rates slowing across the Asian region, the regional gaming industry continues to expand especially in Macau and Philippines. The Group is nevertheless cautious on the global outlook and industry developments.

In Malaysia, the growth in regional tourism and domestic private consumption augurs well for the Group's strategy on increasing visitations and customer spend at Resorts World Genting. Whilst regional competitive pressures remain, the Group continues to focus on innovative marketing initiatives, targeting its respective business segments with exceptional value offerings and leveraging on recently refurbished premier facilities for our discerning guests.

In the UK, the economic backdrop remains fragile as the economy is expected to experience a slow but sustained recovery. The Group is nonetheless encouraged by its premium players business at its London casinos, which has shown significant growth in patronage and business volumes. In 2013, the Group will continue with its development and refurbishment programme of its provincial casinos outside London to improve competitiveness of its offerings whilst remaining focused on growing its premium players business at its London casinos.

In the US, RWNYC completed its first year of operations with commendable results, becoming the highest grossing slot operations by revenue in the US in 2012. The Group is heartened by RWNYC's increasing visibility in the US gaming industry, leveraging on its position as the first destination entertainment of its kind in New York City. With improved transportation links and extensive initiatives on growing its US customer database, the Group expects RWNYC to contribute further to the Group's performance.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER 4Q2012 (RM million)	 4Q2011 (RM million)	Var % 4Q'12 vs 4Q'11	FINANCIAL YEAR ENDED 31 DECEMBER 2012 (RM million)	 2011 (RM million)	Var % FY'12 vs FY'11
Revenue						
Leisure & Hospitality						
- Malaysia	**1,378.0**	1,377.0	0%	**5,489.6**	5,417.8	1%
- United Kingdom	**312.4**	288.8	8%	**1,415.3**	1,154.8	23%
- United States of America	**203.2**	642.2	-68%	**852.9**	1,836.8	-54%
	1,893.6	2,308.0	-18%	**7,757.8**	8,409.4	-8%
Property	**19.7**	10.4	89%	**74.8**	34.1	+>100%
Investments & Others	**13.2**	12.9	2%	**60.3**	50.2	20%
	1,926.5	2,331.3	-17%	**7,892.9**	8,493.7	-7%
Adjusted EBITDA						
Leisure & Hospitality						
- Malaysia	**494.5**	534.6	-8%	**2,042.2**	2,106.7	-3%
- United Kingdom	**44.6**	60.1	-26%	**195.4**	158.9	23%
- United States of America	**49.8**	(17.3)	+>100%	**173.2**	37.0	+>100%
	588.9	577.4	2%	**2,410.8**	2,302.6	5%
Property	**8.8**	2.1	+>100%	**50.2**	15.4	+>100%
Others	**8.8**	9.2	-4%	**17.4**	18.0	-3%
	606.5	588.7	3%	**2,478.4**	2,336.0	6%
Pre-operating expenses	**(4.5)**	(30.7)	85%	**(33.9)**	(80.2)	58%
Property related termination costs	**-**	-	-	**-**	(39.4)	NC
(Loss)/gain on disposal of assets	**17.2**	-	NC	**10.3**	12.8	-20%
Assets written off	**(0.5)**	(5.1)	90%	**(11.8)**	(5.8)	->100%
Reversal of previously recognised impairment losses	**13.4**	-	NC	**13.4**	-	NC
Impairment losses	**(0.1)**	(9.9)	99%	**(184.0)**	(15.1)	->100%
Net fair value (loss)/gain on financial assets at fair value through profit or loss	**(0.1)**	4.2	->100%	**3.5**	(9.5)	+>100%
Investment income	**7.3**	8.1	-10%	**30.9**	31.1	-1%
EBITDA	**639.2**	555.3	15%	**2,306.8**	2,229.9	3%
Depreciation and amortisation	**(130.5)**	(107.1)	-22%	**(516.6)**	(366.2)	-41%
Interest income	**19.9**	18.0	11%	**66.5**	73.9	-10%
Finance costs	**(9.7)**	(11.6)	16%	**(40.8)**	(32.3)	-26%
Share of results in jointly controlled entities	-	(0.2)	NC	-	(2.8)	NC
Share of results in associates	**-**	(0.7)	NC	**1.3**	(1.9)	+>100%
Profit before taxation	**518.9**	453.7	14%	**1,817.2**	1,900.6	-4%
Taxation	**(73.2)**	(104.4)	30%	**(414.7)**	(472.7)	12%
Profit for the financial period	**445.7**	349.3	28%	**1,402.5**	1,427.9	-2%
Basic EPS (sen)	**7.86**	6.17	27%	**24.75**	**25.22**	-2%

NC: Not comparable

About Genting Malaysia

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with approximately RM21 billion in market capitalisation, Genting Malaysia owns and operates major properties including Resorts World Genting, Resorts World Casino New York City and casinos in the United Kingdom.

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

In Malaysia, Genting Malaysia also owns and operates Resorts World Kijal (formerly Awana Kijal Golf, Beach & Spa Resort) in Terengganu and Resorts World Langkawi (formerly Awana Porto Malai) in Langkawi.

In the United Kingdom, Genting Malaysia is one of the largest casino operators in the UK and a leading innovator in the provision of high quality customer-focused gaming. It operates 5 casinos in London and 36 casinos in the UK provinces. The Group is presently developing a leisure and entertainment complex at the National Exhibition Centre ("NEC") in Birmingham, to be known as Resorts World Birmingham. Resorts World Birmingham, when completed, will feature a casino, hotel accommodation, spa, conference and banqueting centre, cinema, food & beverage outlets and a retail outlet centre.

In the United States of America, Genting Malaysia operates Resorts World Casino New York City, a video lottery facility at the Aqueduct Racetrack in New York City. As the first such facility located in the city, the resort presents a premier entertainment hub providing the ultimate gaming and entertainment experience, with approximately 5,000 gaming machines, shows, events and culinary delights.

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

For more information, visit www.gentingmalaysia.com

For information on the major properties of Genting Malaysia

Resorts World Genting, visit www.rwgenting.com
Genting Casinos UK Limited, visit www.gentingcasinos.co.uk
Resorts World Casino New York City, visit www.rwnewyork.com
Resorts World Birmingham, visit www.resortsworldbirmingham.co.uk
Resorts World Miami, visit www.rwmiami.com

For editorial, please contact:

Mr Teh Cheng Hock	**Mr. James Koh**
Vice President - Corporate Affairs Genting Malaysia Berhad Tel: 603 2333 3110 Fax: 603 2333 3212 Email : chenghock.teh@genting.com	Senior Vice President - Finance & Corporate Affairs Genting Malaysia Berhad Tel: 603 2333 3110 Fax: 603 2333 3212 Email : james.koh@genting.com

~ END OF RELEASE ~