



GENTING

MALAYSIA

No. 58019-U

**Nomura
Investment
Forum Asia 2017**

June 2017

AGENDA

1

OVERVIEW

2

FINANCIAL HIGHLIGHTS

3

DOMESTIC OPERATIONS

- RESORTS WORLD GENTING
- GENTING INTEGRATED TOURISM PLAN

4

OVERSEAS OPERATIONS

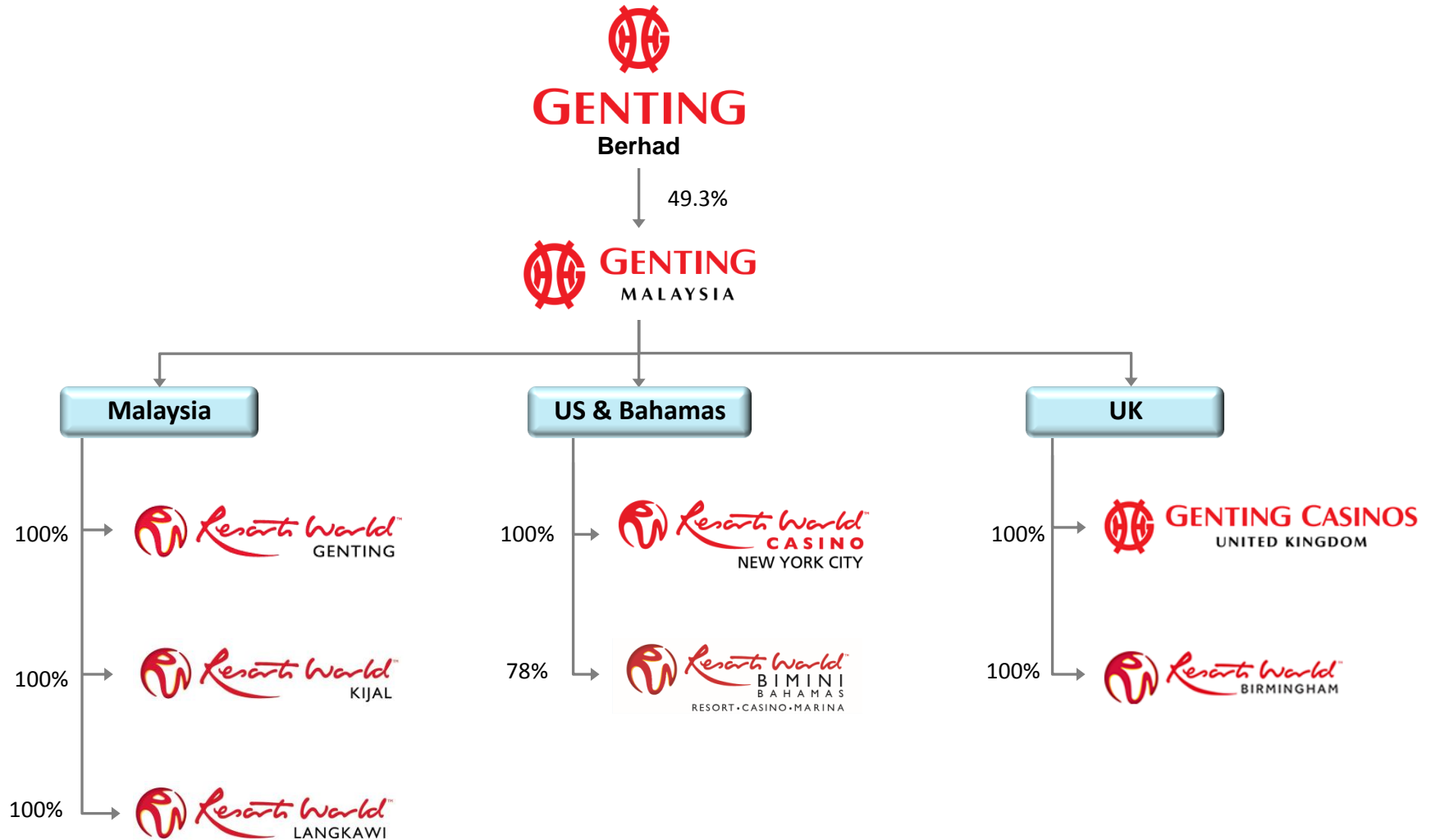
- UNITED KINGDOM
- UNITED STATES
- BAHAMAS

5

PROSPECTS AND FOCUS

OVERVIEW

GROUP CORPORATE STRUCTURE



KEY PROPERTIES

RESORTS WORLD GENTING, MALAYSIA



GENTING UK & RESORTS WORLD BIRMINGHAM



RESORTS WORLD CASINO NEW YORK CITY, US



.....Market leader by gaming revenue in the Northeast US region

RESORTS WORLD BIMINI, BAHAMAS



GROUP'S KEY PROPERTIES

Resorts World Genting

- A world-class integrated destination resort
- ~20.2m visitors in FY2016
- ~10,000 rooms
- ~13,000 employees

Resorts World Casino New York City

- ~8.2m visitors in FY2016
- Equipped with ~5,500 video gaming machines ("VGM") and other leisure facilities
- ~1,100 employees

Genting UK

- ~4.4m visitors in FY2016
- Operates 43 casinos
 - 6 casinos in London
 - 37 casinos in provincial UK
- ~3,900 employees

RW Bimini

- 78 : 22 joint venture
- Offers gaming, accommodation, leisure and entertainment in the resort
- ~600 employees

OVERVIEW

FINANCIAL SNAPSHOT – FY 16

In RM'mil	Malaysia	UK	US & Bahamas	FY16	FY15	% Change
Revenue	5,707 64%	1,822 20%	1,403 16%	8,932	8,396	↑6%
Adjusted EBITDA	2,036 84%	282 12%	115 4%	2,433	2,306	↑5%
<i>Adjusted EBITDA Margin</i>	36%	15%	8%	27%	27%	
PBT	3,096	127	(132)	3,091	1,530	↑>100%
Tax				(290)	(287)	
Net Profit				2,801	1,243	↑>100%

OVERVIEW

FINANCIAL PERFORMANCE – FY 16

- Improved underlying EBITDA
 - In the UK, better hold percentage in the premium players business and higher volume of business from the non-premium players business
 - Higher volume of business from RWNYC
 - Higher volume of business from Malaysia's mid-to-premium players business
- Net profits improvement
 - One - off gain on the disposal of Genting Hong Kong shares resulting in net profits $\uparrow > 100\%$

OVERVIEW

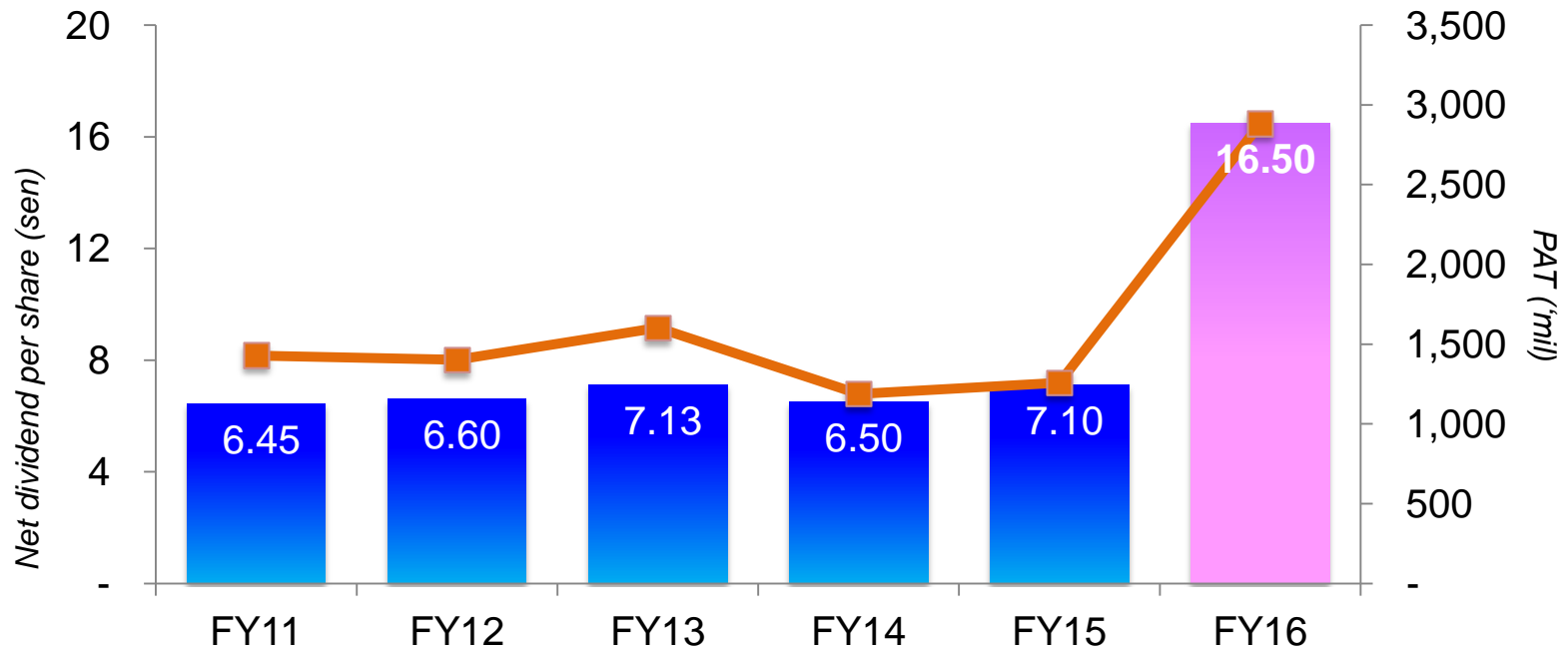
FINANCIAL SNAPSHOT – 1Q17

In RM'mil	Malaysia	UK	US & Bahamas	1Q17	1Q16	% Change
Revenue	1,362 61%	393 18%	469 21%	2,224	2,214	-
Adjusted EBITDA	447 79%	80 14%	38 7%	565	444	↑27%
<i>Adjusted EBITDA Margin</i>	33%	20%	8%	25%	20%	
PBT	350	39	(45)	344	262	↑31%
Tax				(49)	(118)	
Net Profit				295	144	↑>100%

- Improved commission structure with NY state authority for RWNYC operations
- Aided by favorable foreign exchange movement of US against RM

OVERVIEW

DIVIDEND TREND



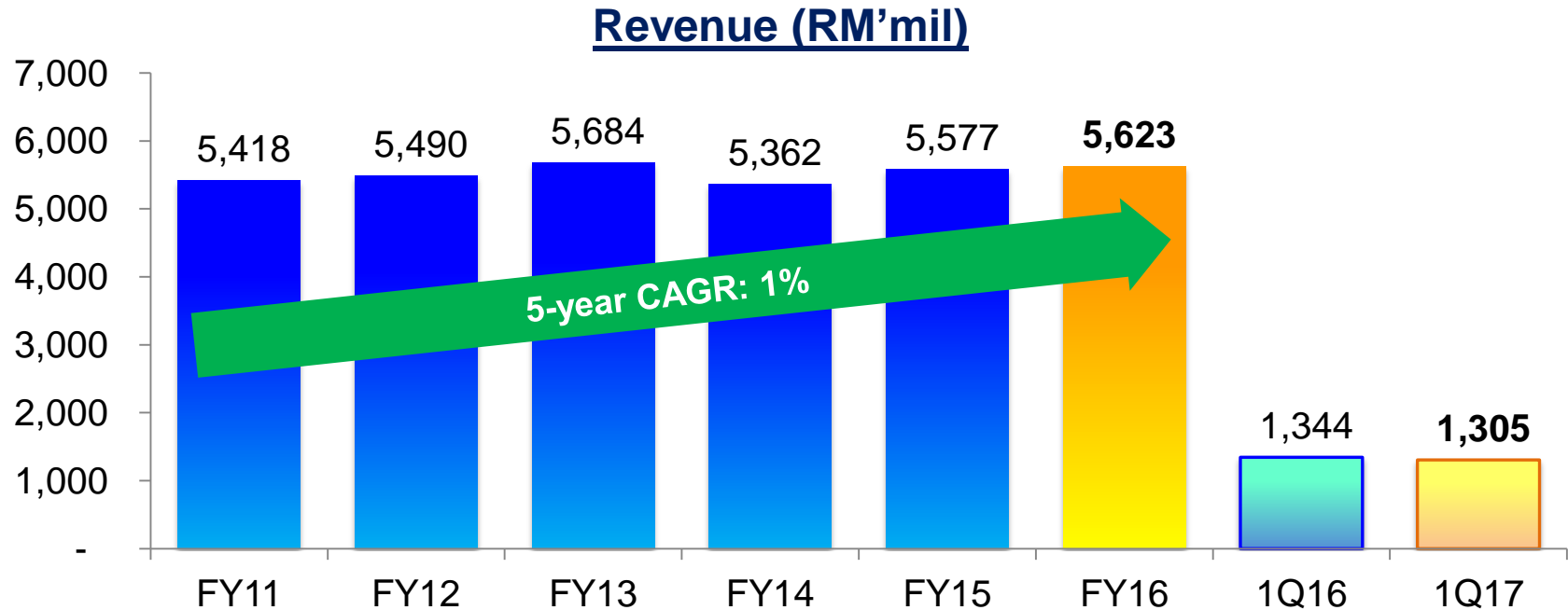
- Net dividend per share of 16.5 sen (includes special dividend of 7.3 sen)
- Dividend payout tracks earnings growth
- Dividend payout ratio is between 25.2% to 32.5%

MALAYSIA OPERATIONS



MALAYSIA

PERFORMANCE REVIEW IN 1Q17 – L&H

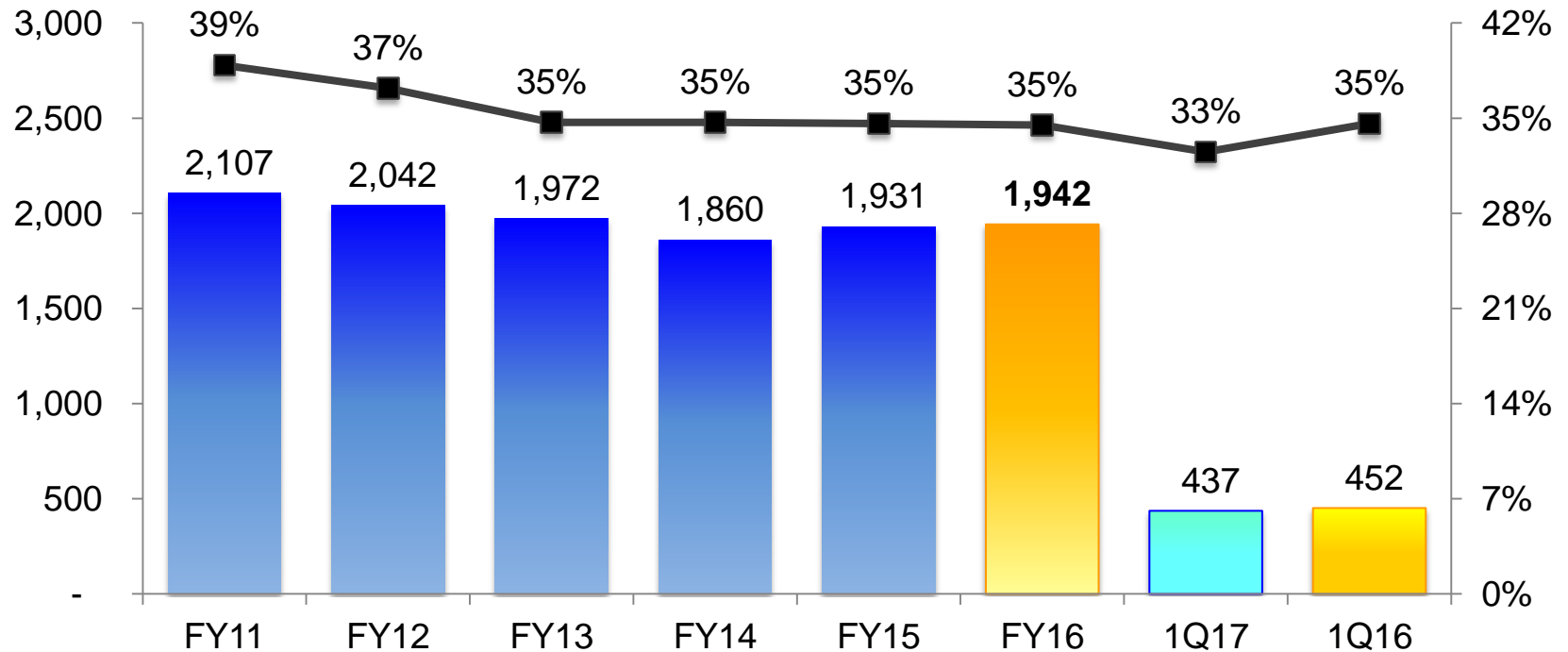


- Recorded marginally higher revenue, outperforming peers in the region despite:
 - Disruptions arising from ongoing GTP development works
 - Challenging operating environment

MALAYSIA

PERFORMANCE REVIEW IN 1Q17 – L&H

Adjusted EBITDA (RM'mil) / Margin (%)



- Adjusted EBITDA margin remains consistent at 35% in FY16

MALAYSIA

RWG VISITATION NUMBERS IN FY16



20.2m

VISITORS

↑4%

(FY15: 19.3m)



71%

DAY-TRIPPERS

(FY15: 71%)

3.9m

MEMBERS

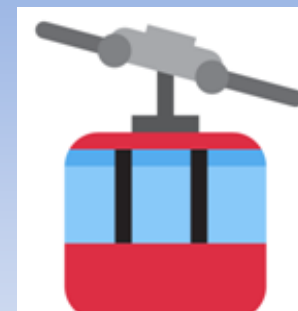
↑6%



(FY15: 3.7mil)

5.0m

**TICKETS
SOLD**

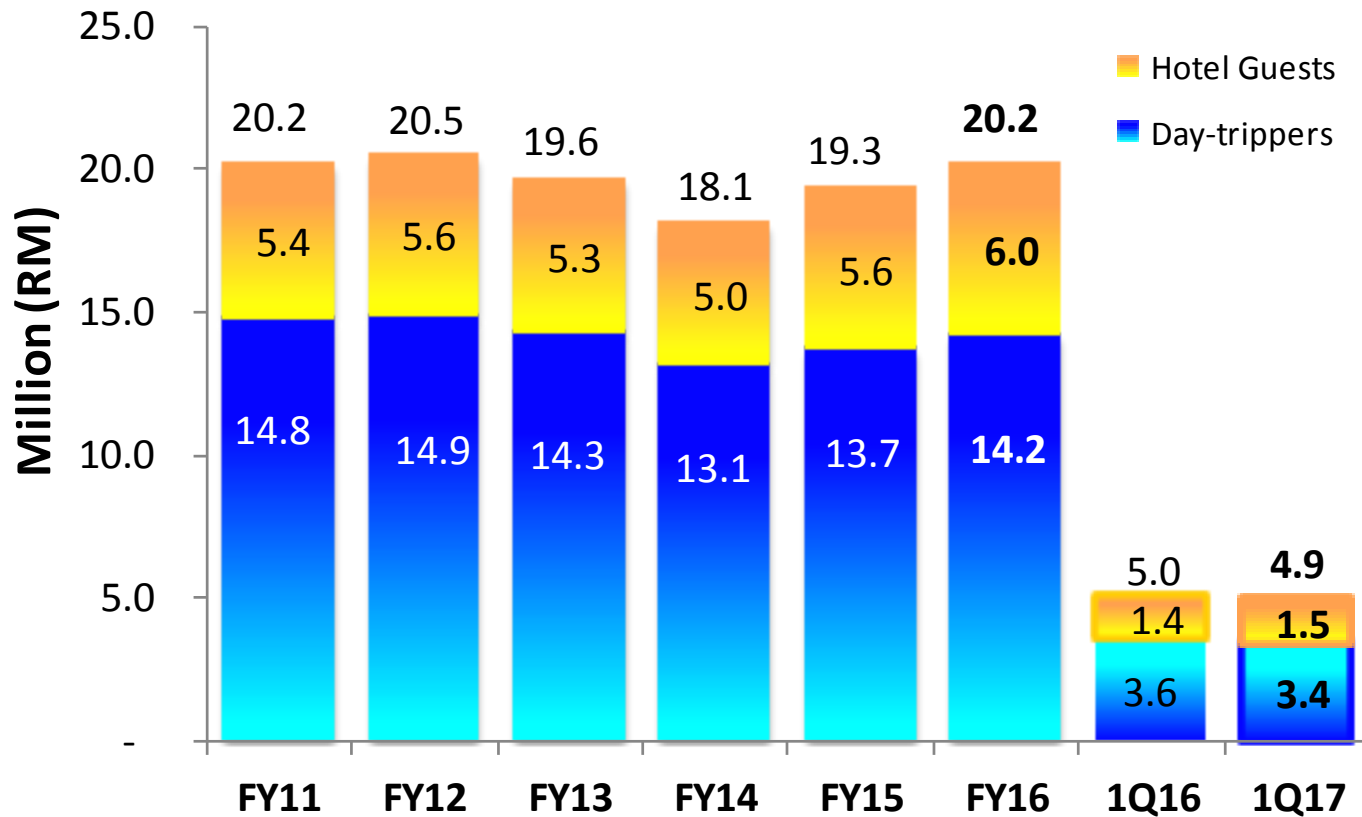


(FY15: 4.4mil)

MALAYSIA

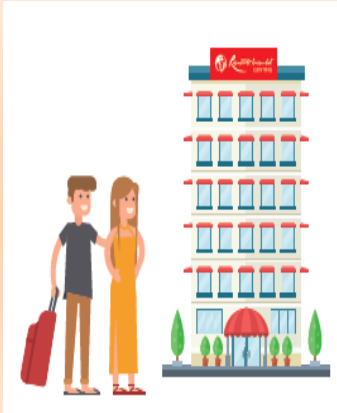
RWG VISITATION NUMBERS IN 1Q17

Visitors Arrivals



MALAYSIA

RWG HOTEL PERFORMANCE IN FY16



10,000
ROOMS
6 HOTELS



3.1m
ROOM
NIGHTS
SOLD

(FY15: 2.9m)

RM92
AVRG ROOM RATE

↑11%



(FY15: RM83)

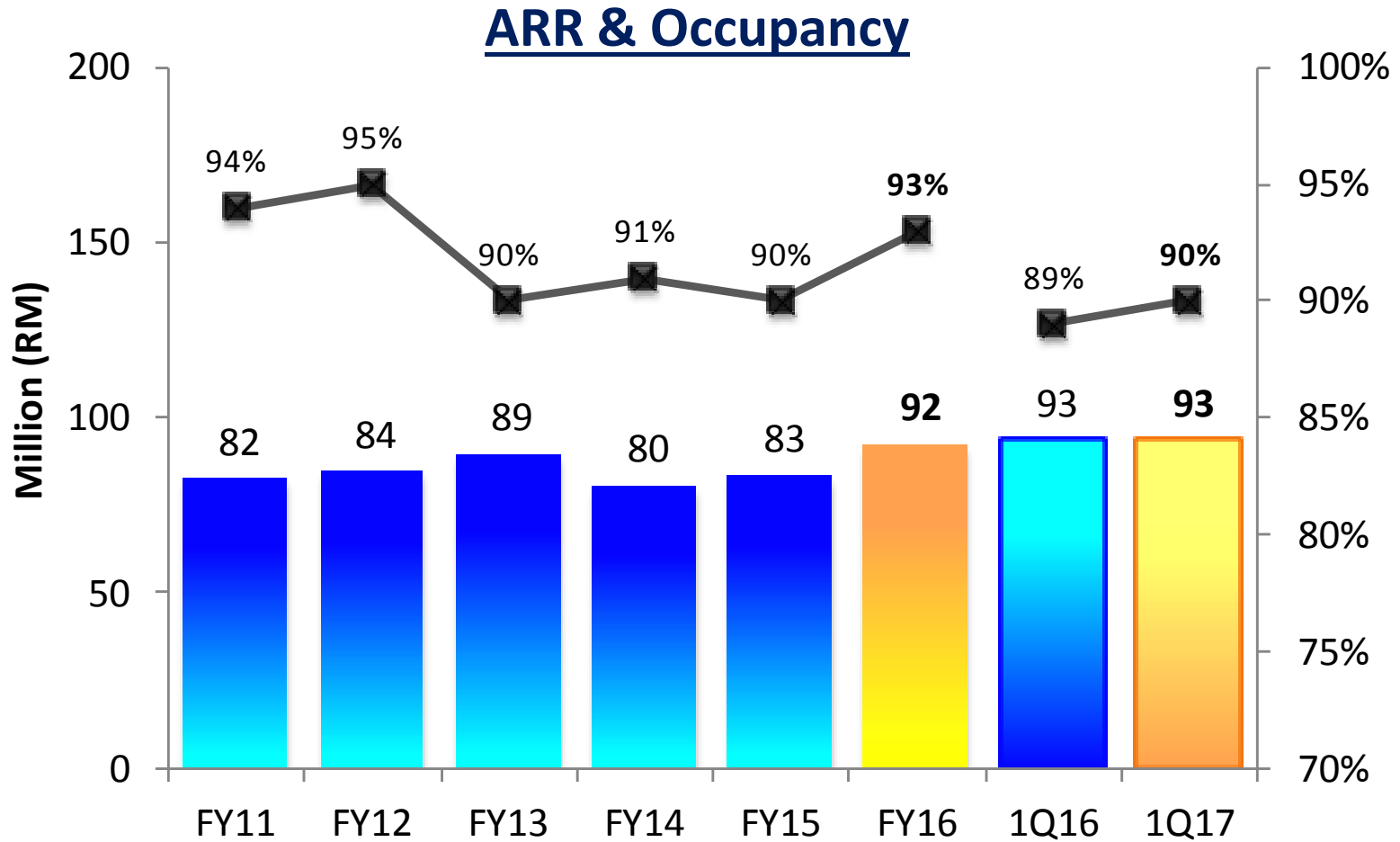
93%
OCCUPANCY



(FY15: 90%)

MALAYSIA

RWG HOTEL PERFORMANCE IN 1Q17



GENTING INTEGRATED TOURISM PLAN (GITP)



GITP OVERVIEW

- ❖ A major 10-year master plan launched in Dec 2013
- ❖ RM10.38 billion capital investment
- ❖ Invested RM4.4 billion as at 31 Dec 2016

..... Opening progressively in 2017 and beyond

GITP OVERVIEW

Opened

- ❖ 1,300-room FWH Tower 3
- ❖ New Awana SkyWay
- ❖ SkyAvenue mall (initial phase)
- ❖ SkyPlaza (initial phase)



..... Opening progressively in 2017 and beyond

GITP OVERVIEW

Coming Soon

- ❖ Remaining floors of the SkyAvenue mall and SkyPlaza
- ❖ 20th Century Fox World theme park
- ❖ New indoor theme park
- ❖ New theme park hotel and an all-suite premium luxury hotel
- ❖ Additional luxury hotels



OVERSEAS OPERATIONS



UNITED KINGDOM



UNITED KINGDOM

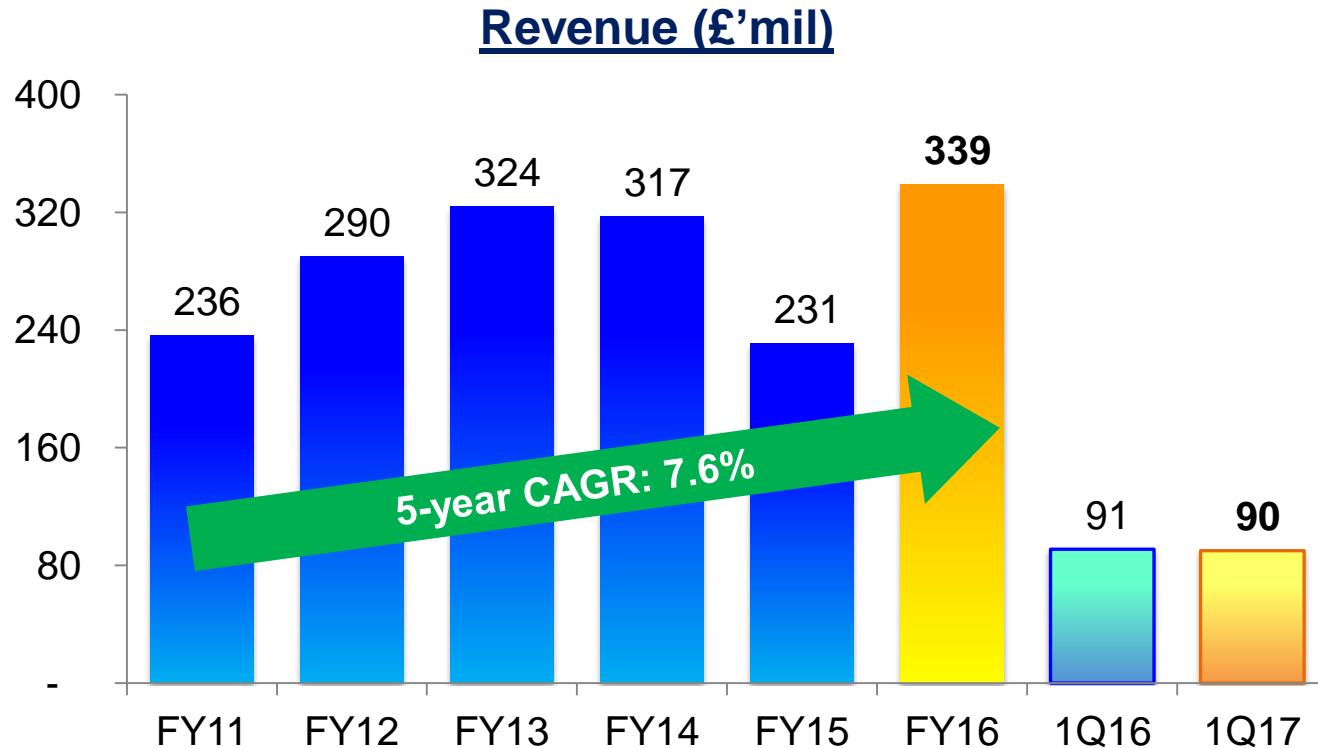
PERFORMANCE REVIEW IN FY16 and 1Q17

In £'mil	FY16	FY15	% Change	1Q17	1Q16	% Change
Revenue	339.4	231.4	↑47%	89.6	91.3	↓2%
Adjusted EBITDA	50.0	(18.6)	↑>100%	14.5	17.0	↓15%
<i>Adjusted EBITDA Margin</i>	15%	(8%)		16%	19%	

- Revenue in FY16 ↑ 47%
 - Premium players ↑ >100%
 - Non-premium players ↑ 7%
- Revenue in 1Q17 ↓ 2%
 - Lower hold percentage from premium players business amid higher business volumes

UNITED KINGDOM

PERFORMANCE REVIEW IN FY16 and 1Q17



- Visitors ↑ 6% to 4.4m in FY16 (FY15: 4.2m)
- Visitors ↓ 4% in 1Q17 vs 1Q16

NEW YORK, US



US – RWN NYC

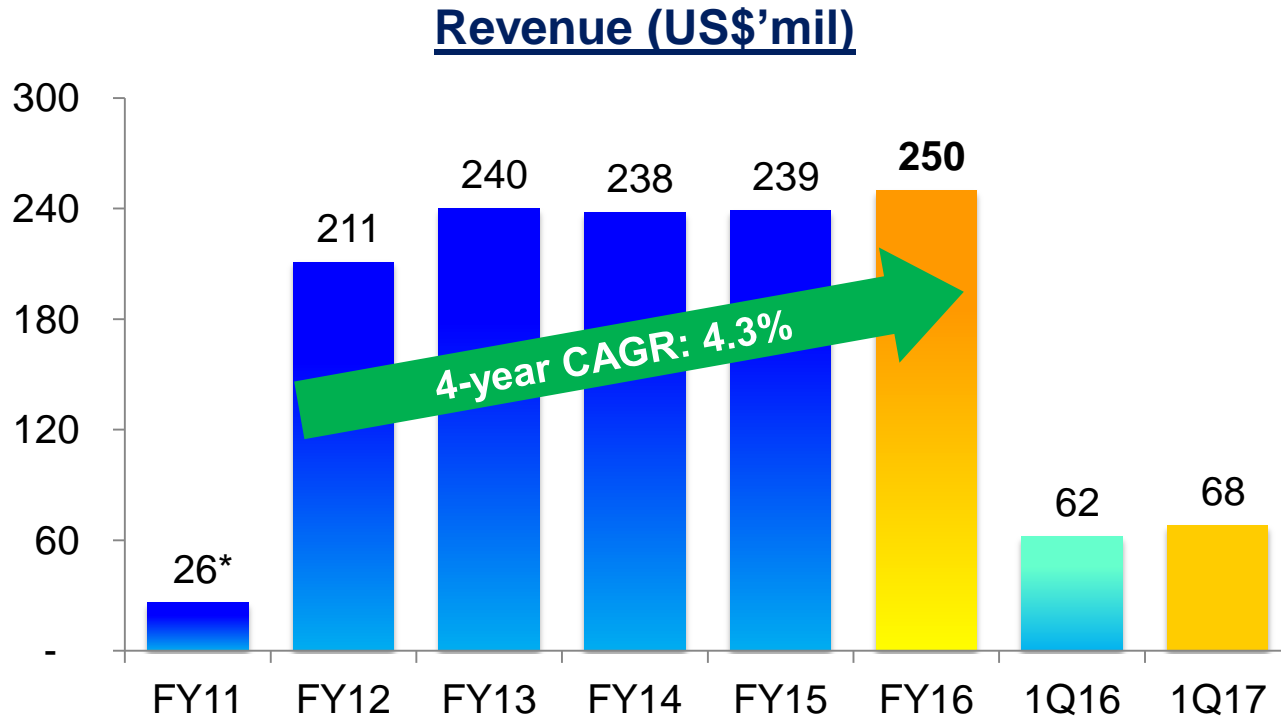
PERFORMANCE REVIEW IN FY16 and 1Q17

In US\$'mil	FY2016	FY2015	% Change	1Q17	1Q16	% Change
Revenue	249.5	238.6	↑5%	63.8	61.8	↑3%
Adjusted EBITDA	96.5	98.4	↓2%	24.4	23.0	↑6%
<i>Adjusted EBITDA Margin</i>	39%	41%		38%	37%	

- Improved commission structure with NY state authority
- Average WPU at US\$430 in 1Q17 (1Q16: US\$439)
- 1.9mil visitors in 1Q17 (1Q16: 2.1 mil)

US – RWN NYC

PERFORMANCE REVIEW IN FY16 and 1Q17



- Expanded gaming facility by 10% to 5,500 machines in FY16
- Continues to lead the Northeast US region (by gaming revenue) at approx. 44.2%[^] market share in 1Q17

OTHER ASSETS, US



FIRST LIGHT RESORT AND CASINO

- Located at the Taunton, Massachusetts, US
- GENM's appointment* as the manager of First Light Resort and Casino is expected to be for a period of 7 years
- Invested approx. US\$300 million** in interest bearing promissory notes

* Pending approval from the National Indian Gaming Commission

** As at 31 March 2017 and excluding accrued interest



Artist Impression

BAHAMAS



BAHAMAS – RW BIMINI

PERFORMANCE REVIEW IN 1Q17

In US\$'mil	FY2016	FY2015	% Change	1Q17	1Q16	% Change
Revenue	30.2	38.0	↓21%	4.3	5.5	↓22%
Adjusted EBITDA	(91.7)	(63.1)	↓45%	(17.2)	(18.3)	↑6%

- Higher losses in FY16 mainly due to:-
 - non-recurring costs arising from cessation of Bimini SuperFast cruise ferry operations
 - higher operating expenses relating to premium players business
- Narrowing losses in 1Q17 vs 1Q16

LOOKING AHEAD



LOOKING AHEAD

PROSPECTS AND FOCUS

General Prospects

- Global economy is expected to improve
- Tourism outlook remains positive
- Optimistic on the growth potential in the L&H industry in the longer term

LOOKING AHEAD

PROSPECTS AND FOCUS

Resorts World Genting

- Leverage on new facilities under the GITP
- To progressively open remaining attractions and facilities
- Optimising its operational efficiencies
- Improve its yield management and database marketing efforts
- Enhance its service delivery

LOOKING AHEAD

PROSPECTS AND FOCUS

Genting UK

- Further grow market share in non-premium players business
- Reduce short term volatility in the premium players business
- Improve operational efficiencies at Resorts World Birmingham

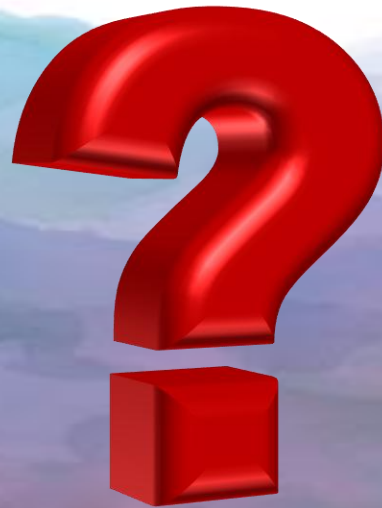
Resorts World Casino New York City

- Remains market leader (by gaming revenue) in the Northeast US region
- Continues to boost its direct marketing efforts

Resorts World Bimini

- Embarked on cost rationalisation initiatives
- Revise marketing strategy to reposition business

QUESTIONS & ANSWERS



THANK YOU

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