



GENTING

MALAYSIA

No. 58019-U

**Corporate
Presentation**

**CLSA IF2017
Hong Kong**

September 2017

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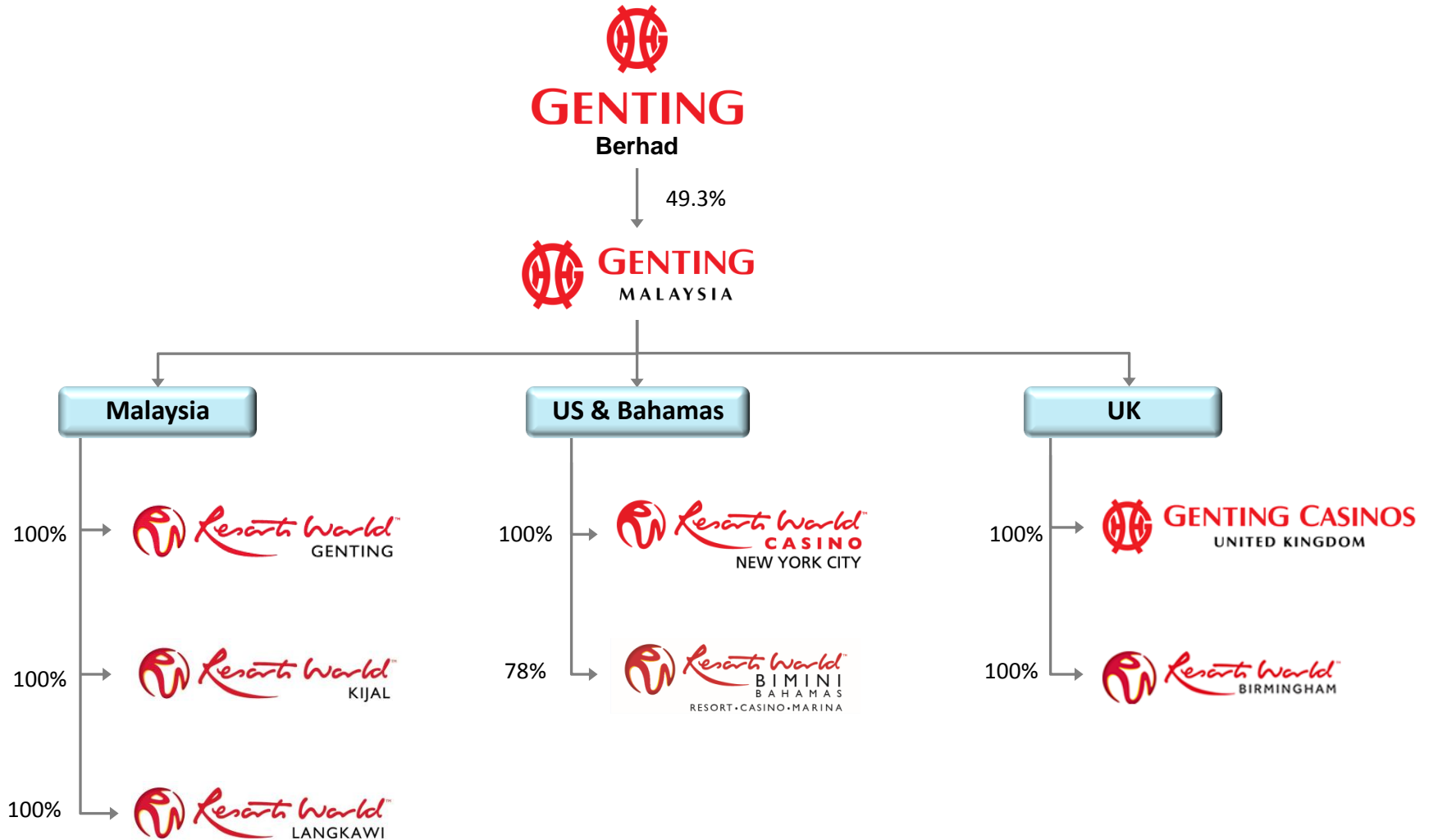
- UNITED KINGDOM
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PROSPECTS AND FOCUS

OVERVIEW

GROUP CORPORATE STRUCTURE



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



OVERVIEW

GROUP'S KEY PROPERTIES

Resorts World Genting (RWG)

- A world-class integrated destination resort
- ~20.2m visitors in FY2016
- ~10,300 rooms
- ~13,600 employees

Resorts World Casino New York City

- ~8.2m visitors in FY2016
- Equipped with ~5,500 video gaming machines ("VGM") and other leisure facilities
- ~1,000 employees

Genting UK

- ~4.4m visitors in FY2016
- Operates 43 casinos
 - 6 casinos in London
 - 37 casinos outside London
- ~3,800 employees

RW Bimini

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

FINANCIAL HIGHLIGHTS

OVERVIEW

FINANCIAL SNAPSHOT – 2Q17

In RM'mil	Malaysia	UK	US & Bahamas	2Q17	2Q16	% Change
Revenue	1,471 64%	425 19%	396 17%	2,292 100%	2,235	↑3%
Adjusted EBITDA	397 74%	53 10%	85 16%	535 100%	662	↓19%
<i>Adjusted EBITDA Margin</i>	27%	12%	21%	23%	30%	
PBT	292	6	(51)	247	512	↓52%
Tax				(73)	(47)	↑56%
Net Profit				174	465	↓63%

- RWG recorded growth in visitation since the opening of new GITP facilities
- Unfavourable forex translation, lower VIP hold % and higher GITP operating cost

OVERVIEW

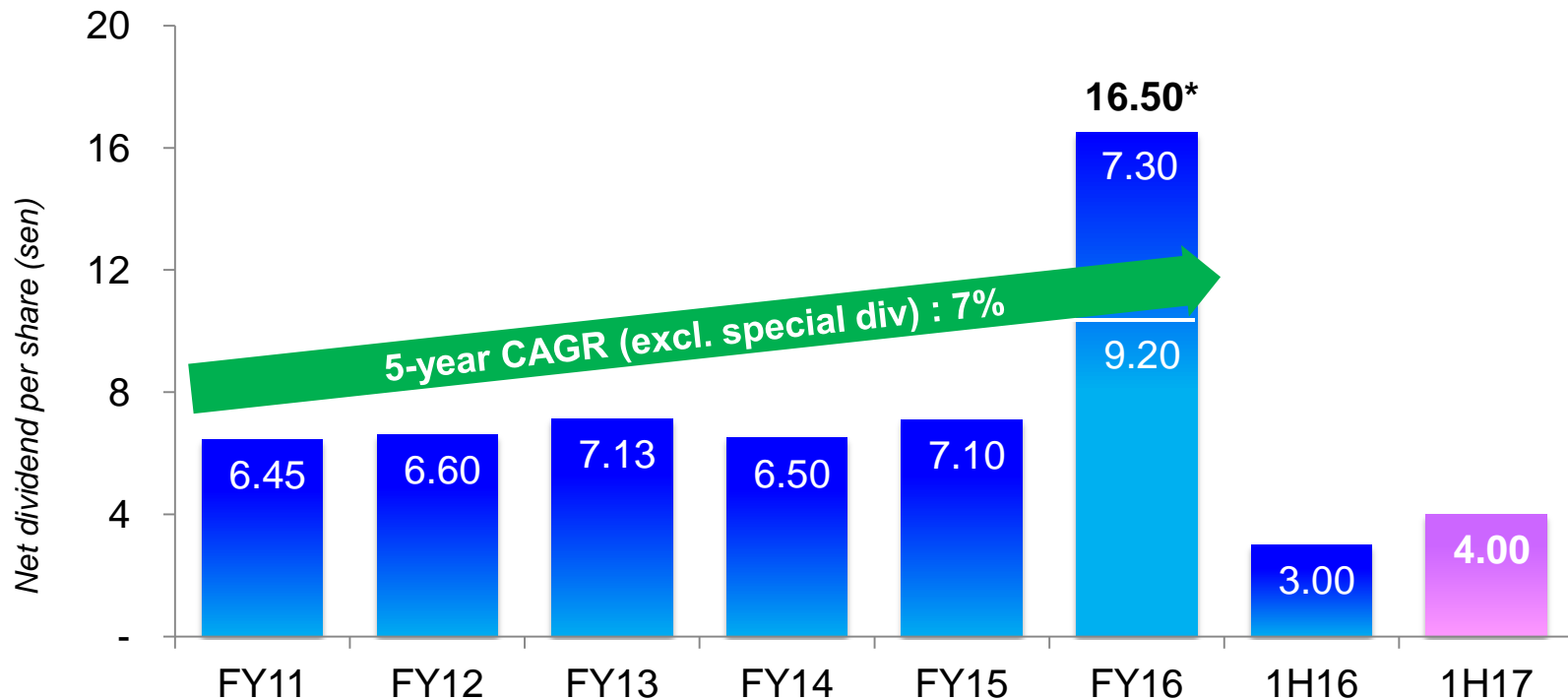
FINANCIAL SNAPSHOT – 1H17

In RM'mil	Malaysia	UK	US & Bahamas	1H17	1H16	% Change
Revenue	2,833 63%	894 20%	788 17%	4,515 100%	4,449	↑1%
Adjusted EBITDA	845 77%	133 12%	122 11%	1,100 100%	1,107	↓1%
<i>Adjusted EBITDA Margin</i>	30%	15%	15%	24%	25%	
PBT	642	45	(96)	591	774	↓24%
Tax				(122)	(165)	↓26%
Net Profit				469	609	↓23%

- RWG recorded overall higher volume of business
- Unfavourable forex translation and higher GITP operating cost

OVERVIEW

DIVIDEND TREND



**Includes a special dividend of 7.3 sen per share*

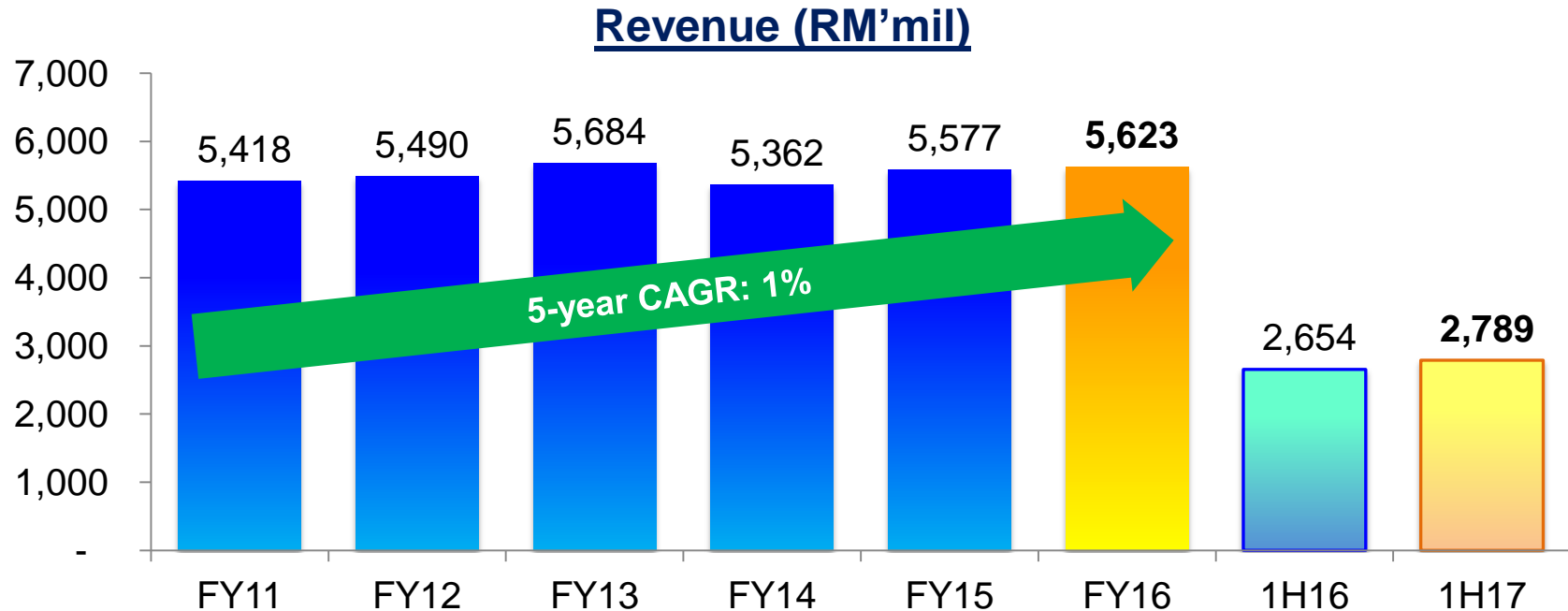
- Interim dividend per share of 4.0 sen announced in 1H17
- Annual dividend payout ratio is between 25% to 35%

MALAYSIA OPERATIONS



MALAYSIA

PERFORMANCE REVIEW IN 1H17 – L&H

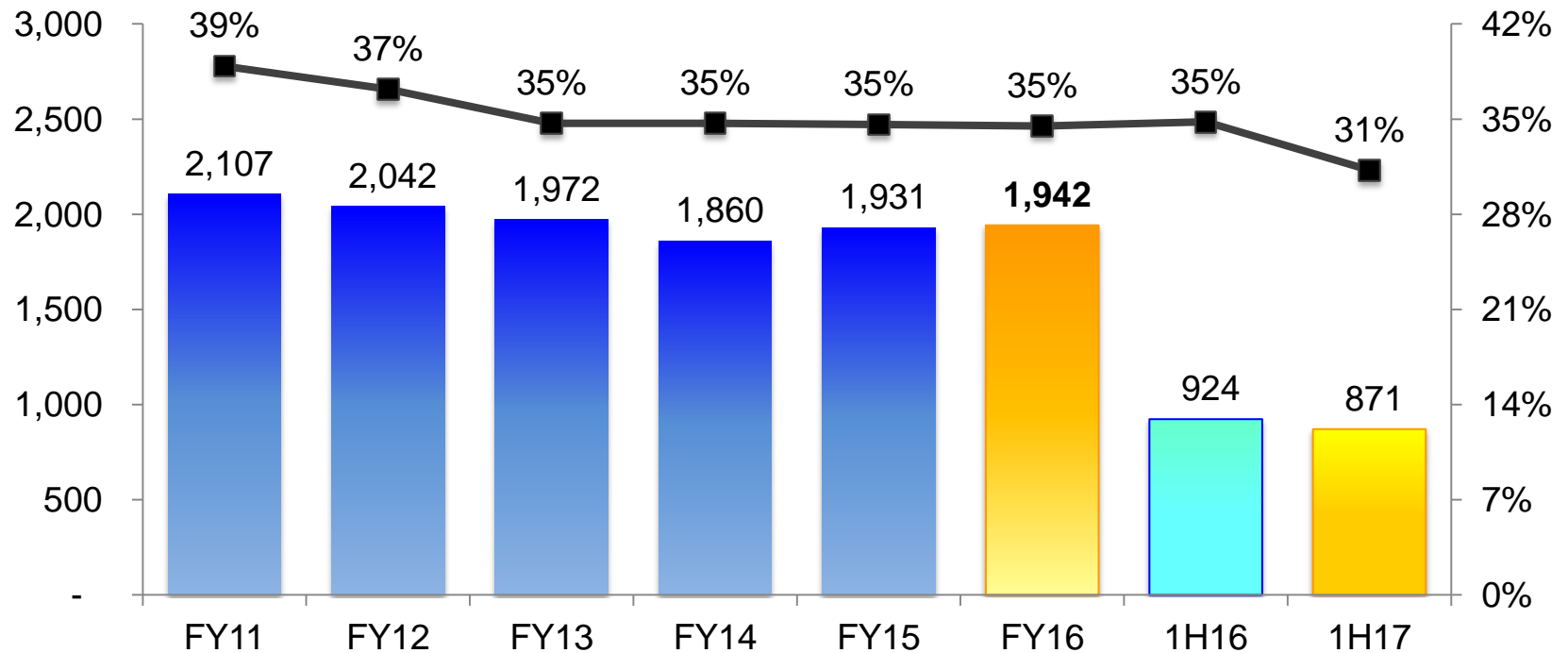


- Recorded higher revenue despite:
 - Disruptions arising from ongoing GITP development works
 - Challenging operating environment
- Launch of new GITP facilities since end-2016 have been well-received

MALAYSIA

PERFORMANCE REVIEW IN 1H17 – L&H

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



- Adjusted EBITDA margin remains consistent at 35% in FY16
- Lower adjusted EBITDA in 1H17 due to:
 - Higher costs incurred in the premium players business
 - Higher operating costs in preparation for new GTP facilities

MALAYSIA

RWG KEY STATISTICS IN 1H17



10.6m

VISITORS

↑5%

(1H16: 10.1m)



70%

DAY-TRIPPERS

(1H16: 71%)

4.0m

MEMBERS

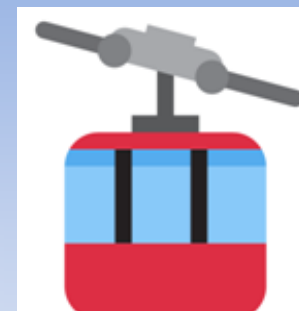


(1H16 : 4.0mil)

2.6m

TICKETS SOLD

↑24%

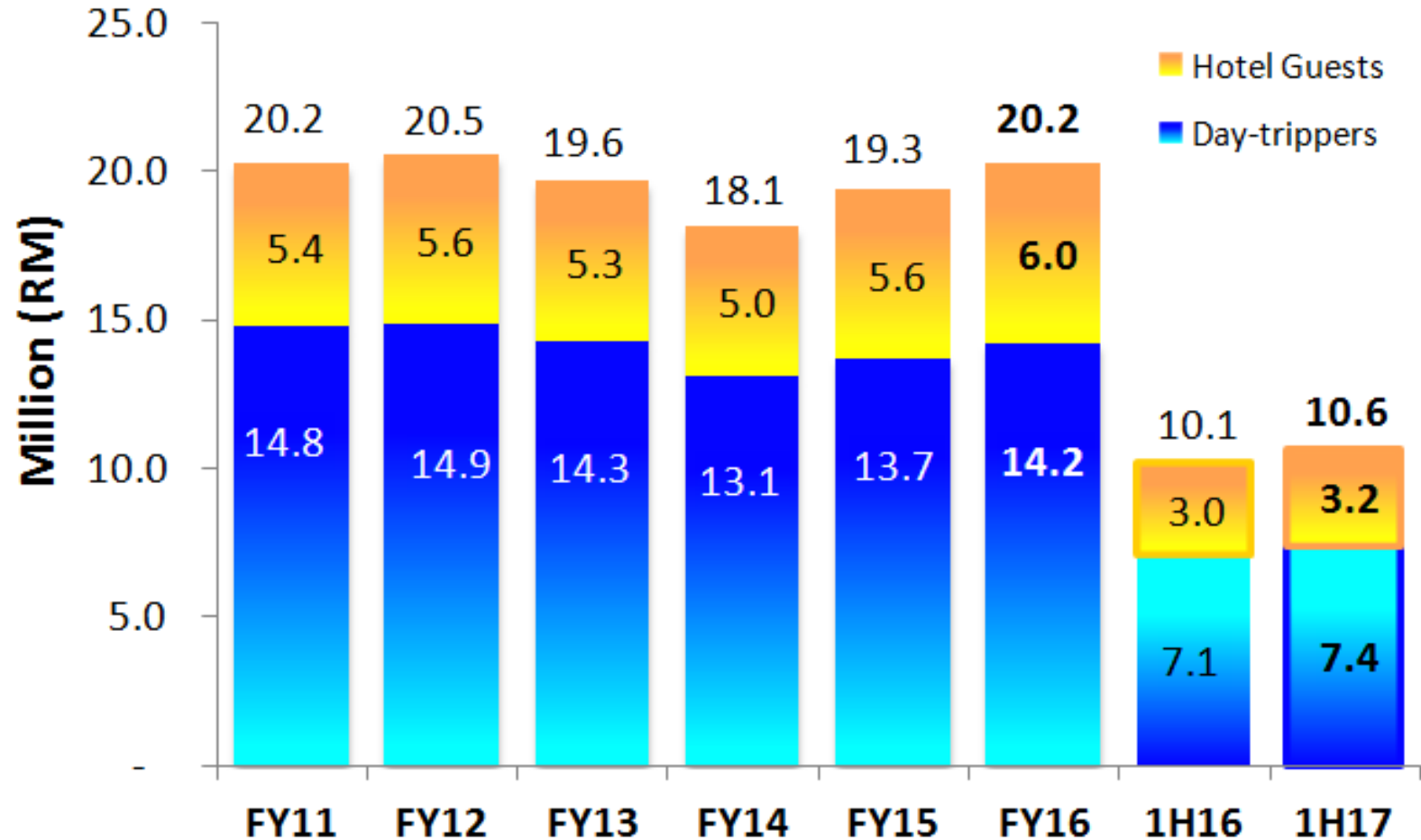


(1H16: 2.1mil)

MALAYSIA

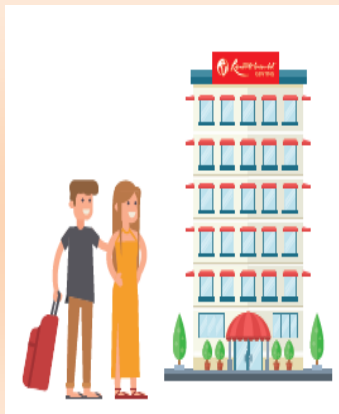
RWG VISITATION NUMBERS IN 1H17

Visitors Arrivals



MALAYSIA

RWG HOTEL PERFORMANCE IN 1H17



10,000
ROOMS
6 HOTELS



1.6m
ROOM NIGHTS
SOLD
↑7%

(1H16: 1.5m)

RM91
AVRG ROOM RATE

↓2%



(1H16: RM93)

93%
OCCUPANCY

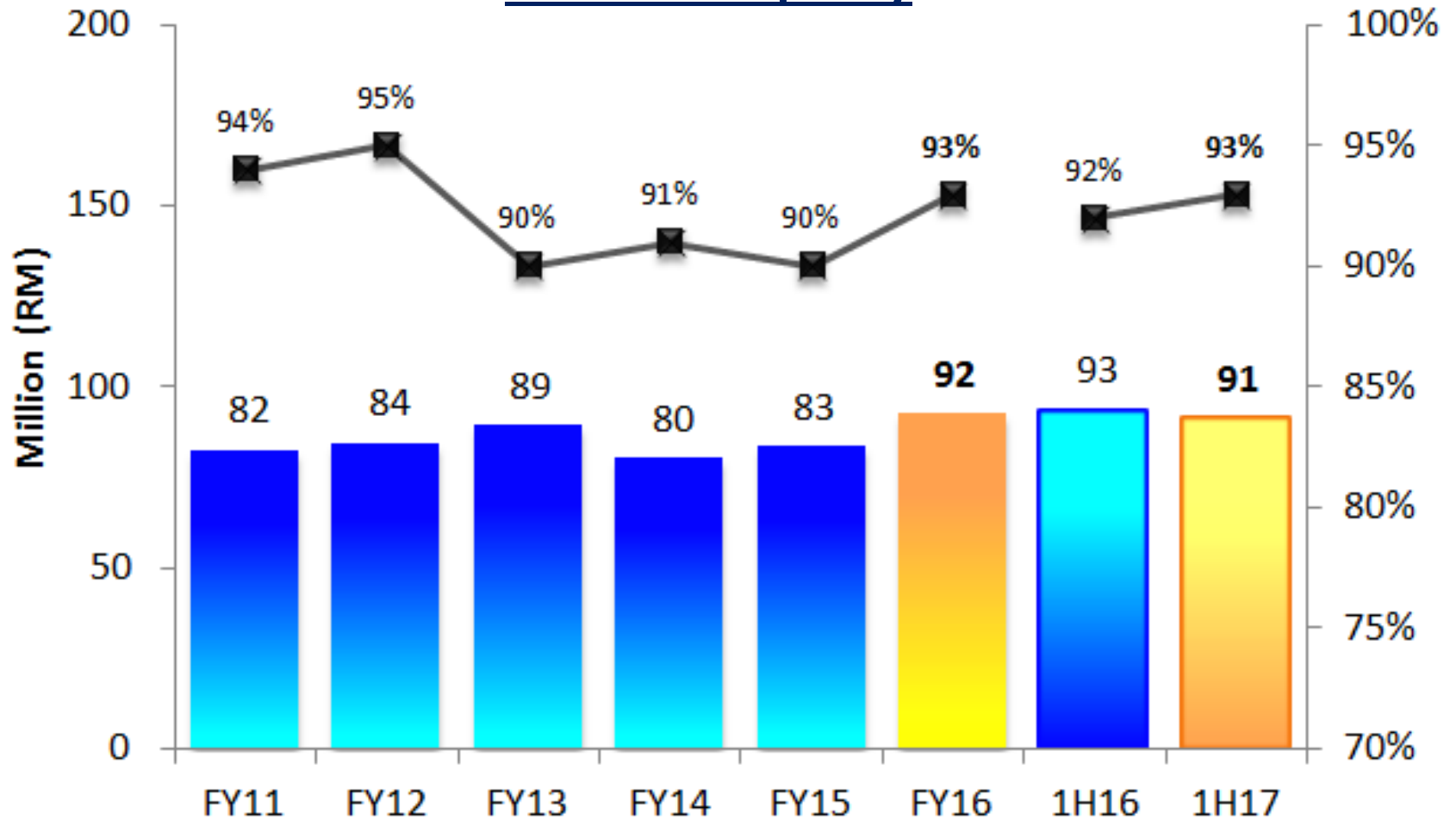


(1H16: 92%)

MALAYSIA

RWG HOTEL PERFORMANCE IN 1H17

ARR & Occupancy



GENTING INTEGRATED TOURISM PLAN (GITP)

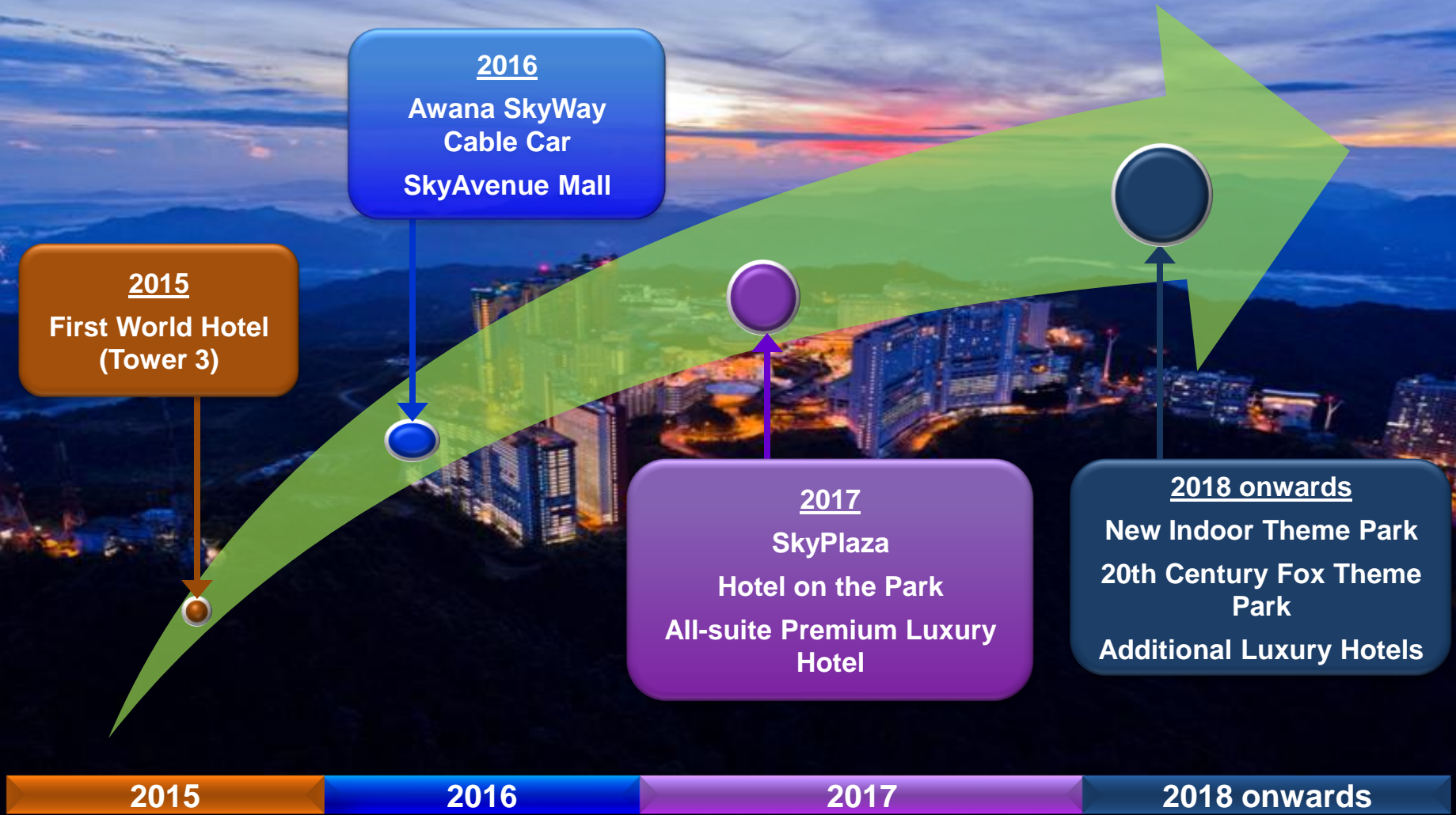


GITP OVERVIEW

- ❖ A major 10-year master plan launched in Dec 2013
- ❖ RM10.38 billion capital investment
- ❖ Invested RM5.5 billion as at 30 June 2017

..... Opening progressively in 2017 and beyond

GITP OVERVIEW



..... Looking forward to new exciting attractions

SKYAVENUE



SKYAVENUE – F&B OUTLETS



Burger & Lobster



Cafés Richard



Malaysian Food Street



Motorino

AWANA SKYWAY



Awana SkyWay Cable Car system



Awana Station

Genting Highlands Premium Outlets*

Artist Impression



SkyAvenue Mall

Awana Station

GENTING HIGHLANDS PREMIUM OUTLETS*
A GENTING SIMON CENTER

- - - Denotes Awana SkyWay route



OVERSEAS OPERATIONS



UNITED KINGDOM



UNITED KINGDOM

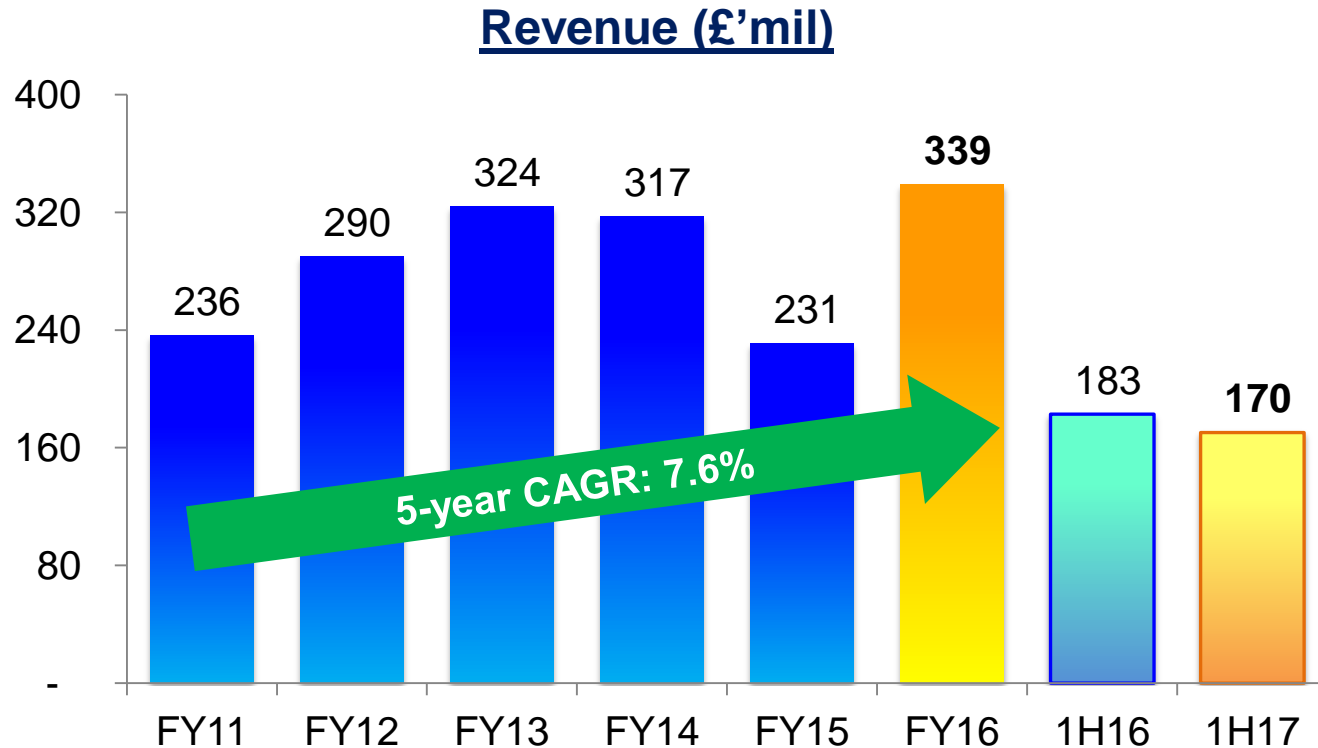
PERFORMANCE REVIEW IN 2Q17 and 1H17

In £'mil	2Q17	2Q16	% Change	1H17	1H16	% Change
Revenue	80.6	91.6	↓12%	170.3	182.8	↓7%
Adjusted EBITDA	9.6	16.4	↓42%	24.1	33.4	↓28%
<i>Adjusted EBITDA Margin</i>	12%	18%		14%	18%	

- Revenue in 2Q17 and 1H17 impacted by:
 - Lower hold percentage from the premium gaming segment
 - Lower overall business volumes

UNITED KINGDOM

PERFORMANCE REVIEW – 1H17



- Visitors ↑ 6% to 4.4m in FY16 (FY15: 4.2m)
- Visitors ↓ 3% to 2.1m in 1H17 (1H16: 2.2m)

NEW YORK, US



US – RWN NYC

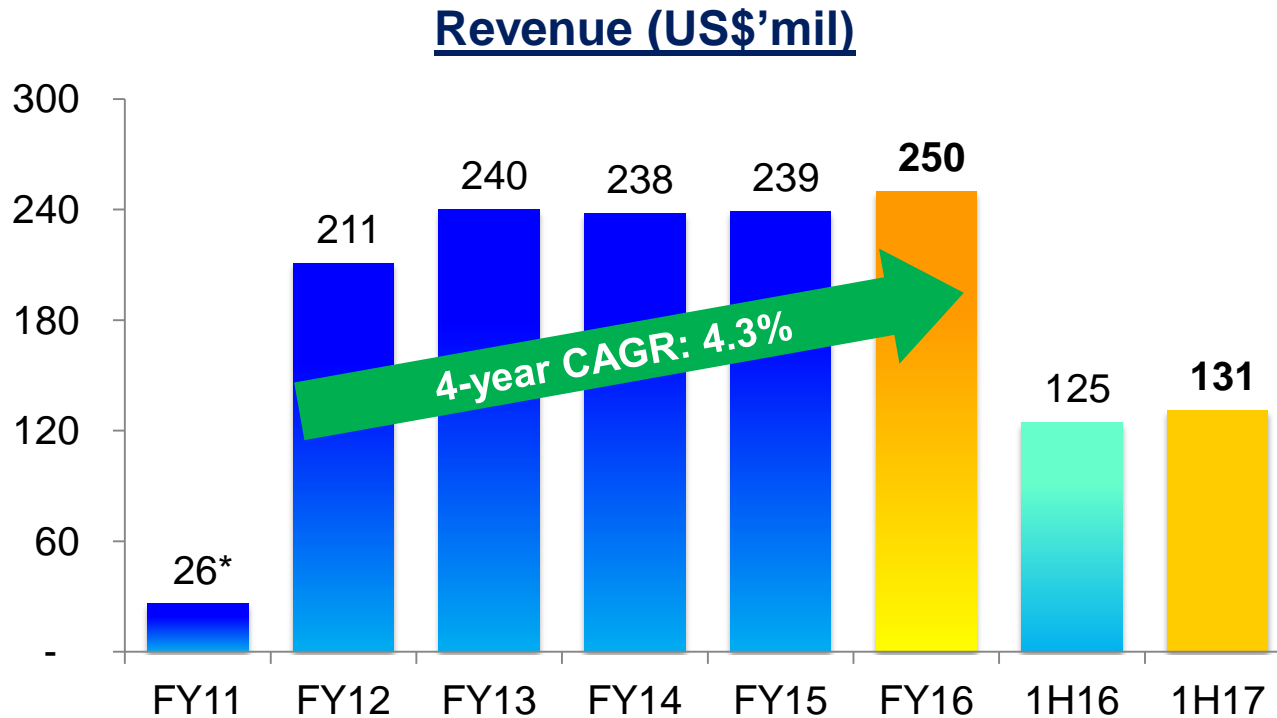
PERFORMANCE REVIEW IN 2Q17 and 1H17

In US\$'mil	2Q17	2Q16	% Change	1H17	1H16	% Change
Revenue	67.1	62.7	↑7%	130.9	124.5	↑5%
Adjusted EBITDA	29.1	27.2	↑7%	53.6	50.2	↑7%
<i>Adjusted EBITDA Margin</i>	43%	43%		41%	40%	

- Improved commission structure with NY state authority
- Average WPU at US\$431 in 1H17 (1H16: US\$437)
- 3.7mil visitors in 1H17 (1H16: 4.2 mil)

US – RWN NYC

PERFORMANCE REVIEW – 1H17



- Approximately 5,500 machines in operation at the facility
- Continues to lead the Northeast US region (by gaming revenue) at approx. 43.0% market share in 1H17

US – RWNYC NON-GAMING EXPANSION

- Broke ground on a USD400 million non-gaming expansion in July 2017
- New attractions include a new 400-room hotel, additional gaming space and a variety of dining, entertainment and retail experiences
- Scheduled to be completed by mid-2019



Artist Impression

BAHAMAS



BAHAMAS – RW BIMINI

PERFORMANCE REVIEW IN 2Q17 and 1H17

In US\$'mil	2Q17	2Q16	% Change	1H17	1H16	% Change
Revenue	8.5	12.0	↓28%	12.7	17.6	↓28%
Adjusted EBITDA	(9.4)	(12.7)	↑26%	(26.6)	(31.1)	↑14%

- Narrowing losses in 1H17 vs 1H16 from continued cost rationalisation initiatives
- Implemented revised marketing strategies to drive increased visitation to the resort

OTHER ASSETS, US



FIRST LIGHT RESORT AND CASINO

- Located at Taunton, Massachusetts, US
- Invested approx. US\$347.4 million* in interest bearing promissory notes
- Project is currently stalled pending further developments**
- The Group is working closely with the Tribe to review all options available

* As at 30 June 2017 including accrued interest

**Refer to Announcement on Bursa Malaysia by GENM dated 7 July 2017



Artist Impression

LOOKING AHEAD



LOOKING AHEAD

PROSPECTS AND FOCUS

Global Outlook

- Optimistic on the growth potential in the L&H industry in the longer term

Resorts World Genting

- Leverage on new facilities under the GITP
- Optimising operational efficiencies
- Improve yield management and database marketing efforts



LOOKING AHEAD

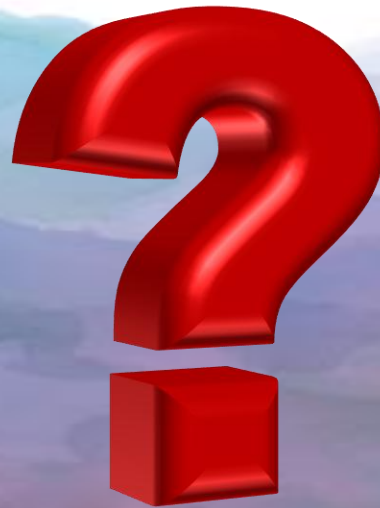
PROSPECTS AND FOCUS

Overseas

- Strengthen position in the non-premium players business in the UK
- Improve operational efficiencies at Resorts World Birmingham
- Continue to boost direct marketing efforts in RWNYC
- Continue cost rationalisation initiatives in Resorts World Bimini



QUESTIONS & ANSWERS



THANK YOU

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