



GENTING
MALAYSIA

Nomura Investment Forum 2020

December 2020



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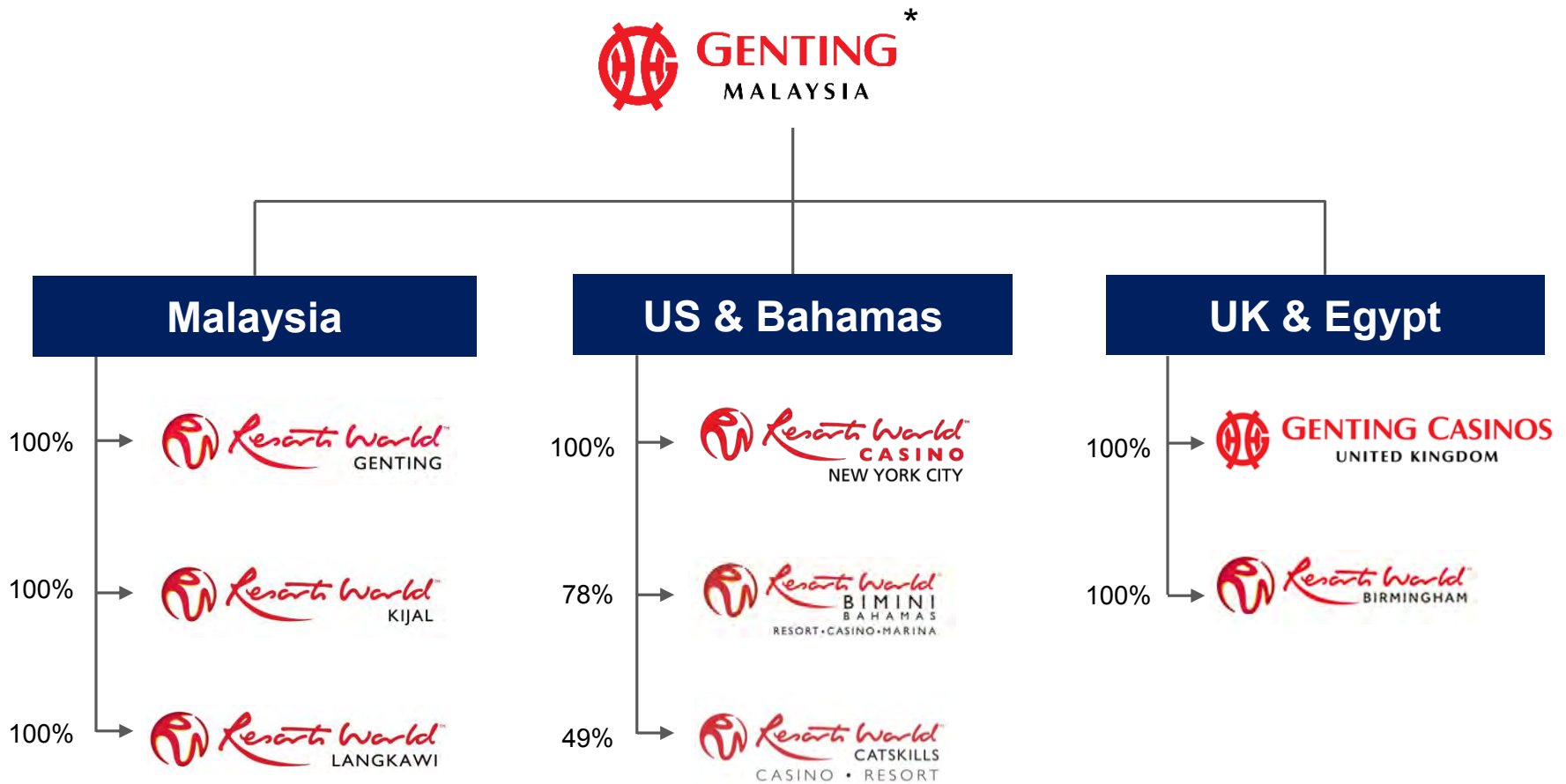
LOOKING AHEAD

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GROUP OVERVIEW



One of Asia's Leading and Best-Managed Multinational Companies

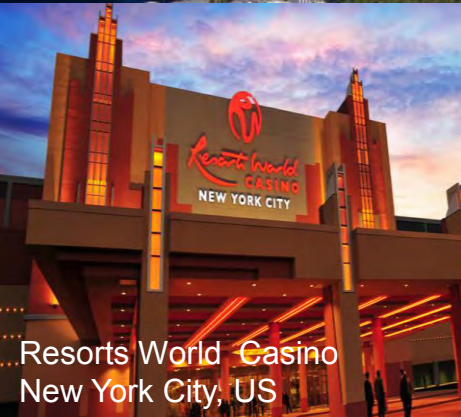


GROUP OVERVIEW

KEY PROPERTIES



Resorts World Genting, Malaysia



Resorts World Casino
New York City, US



Resorts World
Catskills, US



Resorts World
Birmingham, UK



Resorts World Bimini,
Bahamas

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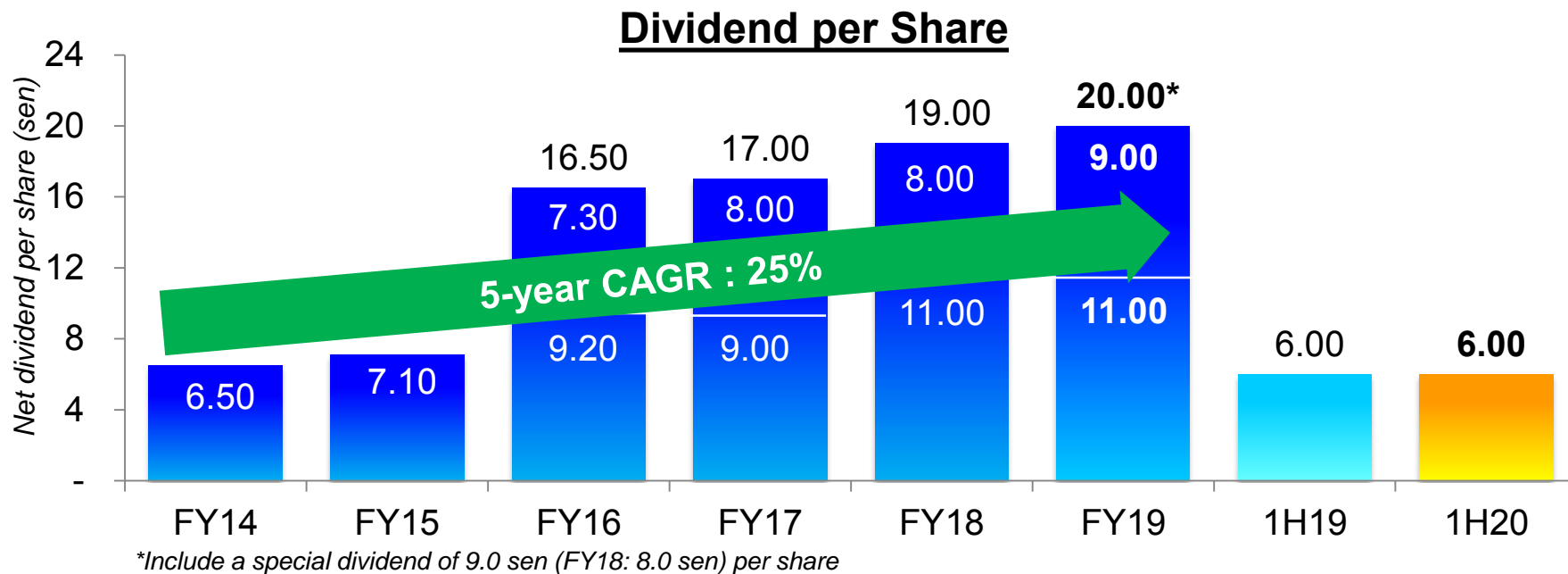
GROUP HIGHLIGHTS



FINANCIAL HIGHLIGHTS 3Q20 & 9M20

In RM'mil	3Q20	3Q19	% Change	9M20	9M19	% Change
Revenue	1,417	2,628	↓46%	3,488	7,965	↓56%
Adjusted EBITDA	311	694	↓55%	180	2,090	↓91%
<i>Adjusted EBITDA Margin</i>	22%	26%		5%	26%	
Net (Loss)/Profit	(726)	394	↓>100%	(2,103)	1,050	↓>100%

- 3Q20: Resumption of several resort operations with reduced capacity since mid-June 2020 aids recovery
- 9M20: Business volumes severely impacted by unprecedented disruptions to the L&H operations worldwide



Dividend

- FY19 total dividend increased 5% y-o-y; Dividend yield: 6.1%#
- 1H20 interim dividend maintained at 6.0 sen

Share Buyback

- Net treasury shares to-date: 285 million (4.80% of total issued capital)

SUSTAINABILITY IS AT THE FOREFRONT OF GENM'S OPERATIONS



FTSE4Good

FTSE4GOOD INDEX SERIES

GENM was included as a constituent of the FTSE4Good Index Series since June 2018, having demonstrated strong ESG practices according to globally recognized standards.



WSJ's 100 MOST SUSTAINABLY MANAGED COMPANIES 2020

Only 1 of 2 travel companies included in WSJ's ranking of the 100 most sustainably managed companies in the world.



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MALAYSIAN OPERATIONS

In RM'mil	3Q20	3Q19	% Change	9M20	9M19	% Change
Revenue	1,181.3	1,796.2	↓34%	2,488.6	5,461.8	↓54%
Adjusted EBITDA	424.7	537.5	↓21%	541.2	1,633.1	↓67%
<i>Adjusted EBITDA Margin</i>	36%	30%		22%	30%	

- RWG resumed operations since mid-June 2020 with reduced capacity and stringent health and safety protocols
- Mid to premium players segment achieved similar level of business against 3Q19
- 3Q20 adjusted EBITDA represents ~80% of 3Q19 levels



4.8m

VISITORS

67% of 3Q19

(3Q19: 7.2m)



4.0m

DAY-TRIPPERS

74% of 3Q19

(3Q19: 5.4m)

4 HOTELS OPEN



~4,800 ROOMS AVAILABLE



89%

HOTEL OCCUPANCY

(3Q19: 95%)



RM204

AVG ROOM RATE

92% of 3Q19

(3Q19: RM222)



89%

ROOMS SOLD TO MEMBERS

(3Q19: 75%)

OVERSEAS OPERATIONS

US & Bahamas

- Resorts World CASINO NEW YORK CITY
- Resorts World CATSKILLS

UK

- GENTING CASINOS UNITED KINGDOM

Egypt

- Resorts World Bimini BAHAMAS RESORT · CASINO · MARINA
- CROCFORDS CAIRO

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OVERSEAS OPERATIONS

UK & EGYPT



In £'mil	3Q20	3Q19	% Change	9M20	9M19	% Change
Revenue	24.1	80.7	↓70%	99.6	238.0	↓58%
Adjusted (LBITDA)/EBITDA	(9.3)	16.5	↓>100%	(24.5)	32.6	↓>100%
<i>Adjusted EBITDA Margin</i>	N/A	20%		N/A	14%	

- 9M20 operating results impacted by the 5-month suspension of the Group's land-based gaming business from mid-March 2020
- Majority of the Group's UK casinos resumed operations with reduced capacity from mid-August 2020
- Payroll and operating cost savings mitigate impact to Group's operating results

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OVERSEAS OPERATIONS

US & BAHAMAS



In US\$'mil	3Q20	3Q19	% Change	9M20	9M19	% Change
<u>Revenue*</u>						
RWNYC and RW Omni	16.0	79.5	↓80%	81.8	248.3	↓67%
RW Bimini	0.7	5.9	↓88%	3.0	18.0	↓84%
Total	16.7	85.4	↓80%	84.8	266.3	↓68%
<u>Adjusted (LBITDA)/EBITDA</u>						
RWNYC and RW Omni	(12.6)	19.2	↓>100%	(38.7)	67.5	↓>100%
RW Bimini	(4.5)	(6.0)	↑25%	(16.4)	(13.4)	↓23%
Total	(17.1)	13.2	↓>100%	(55.1)	54.1	↓>100%
<i>Margin</i>	<i>N/A</i>	<i>15%</i>		<i>N/A</i>	<i>20%</i>	

- RWNYC resumed operations with reduced capacity since 9 September 2020
- Impact to earnings mitigated by lower payroll cost and operating expenses at RWNYC

NEW YORK CASINOS RESUMED OPERATIONS SINCE SEPT 9TH

- Casinos and VLT facilities in New York allowed to recommence operations from 9 September 2020
 - Maximum occupancy limit capped at 25%
- Reopening of RWNYC and RWC have been well received, despite restrictions
 - RWNYC: Oct'20 net wins at **96%** of Oct'19 levels¹
 - RWC: Oct'20 total GGR at **84%** of Oct'19 levels¹
- RW Bimini suspended operations since 25 July 2020 amid renewed concerns surrounding COVID-19



US

RWNYC EXPANSION

- The new 400-room Hyatt Regency JFK at Resorts World New York hotel is expected to open in stages from 1H21
- Other amenities in the pipeline include a variety of dining, entertainment and retail outlets



US

RESORTS WORLD CATSKILLS

- 49%-owned via an associate company
- One of four commercial gaming-licensed casinos in the New York State
- 150 live table games, ~1,600 VGMs, over 400 rooms across 2 premium hotels and various F&B outlets
- Total investment in Empire¹ : ~USD354 mil



¹Assuming full subscription of Series L to-date

In US\$'mil	3Q20	3Q19	% Change	9M20	9M19	% Change
Revenue	10.4	68.5	↓85%	57.6	184.0	↓69%
Adjusted (LBITDA)/EBITDA	(14.6)	1.3	↓>100%	(39.9)	(13.9)	↓>100%
Adjusted EBITDA Margin	N/A	2%		N/A	N/A	

- 9M19 performance impacted by temporary closure of RW Catskills since mid-March 2020
- RW Catskills resumed operations with reduced capacity since 9 September 2020
- October 2020 total GGR at **84%** of October 2019 levels¹

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LOOKING AHEAD



- Group maintains cautious stance on the near-term prospects of the L&H industry
- Full extent of the impact of COVID-19 on Group's operations remains uncertain
- Recalibrated operating structure will anchor recovery and position the Group for greater long-term sustainable growth



Resorts World Genting

- Implementation of CMCO in most states in Malaysia will impact Group's business
- Continue to re-engineer itself to adapt to the new operating environment
- Health and safety of guests, employees and the community in RWG remains a key priority
- Focus remains on the completion of Genting SkyWorlds, which is targeted to open by the middle of 2021



UK & Egypt

- Land-based casinos in the UK have temporarily closed since 4 November 2020 in compliance with latest government directives
- Continue to be agile at streamlining cost structure and identifying operational efficiencies



US & Bahamas

- Continue to develop the Group's strong local market exposure in the US
- Execute various strategies to drive visitation and frequency of play at RWNYC and RWC
- RW Bimini's operations remain suspended since 25 July 2020 amid renewed concerns surrounding COVID-19



THANK YOU

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Disclaimer

Some of the statements made in this presentation which are not statements of historical facts are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of the Genting Malaysia Group (“Group”) about its business and the industry and markets in which it operates.

These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors some of which are beyond the control of the Group and are difficult to predict. Consequently, actual results could differ materially from those expressed or forecast in the forward looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. The Group does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.