



## Nomura Investment Forum Asia 2021

Friday, 4 June 2021

# AGENDA





**01**

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# **GROUP OVERVIEW**



Resorts World Genting, Malaysia



Resorts World Casino  
New York City, US



Resorts World  
Catskills, US



Resorts World  
Birmingham, UK

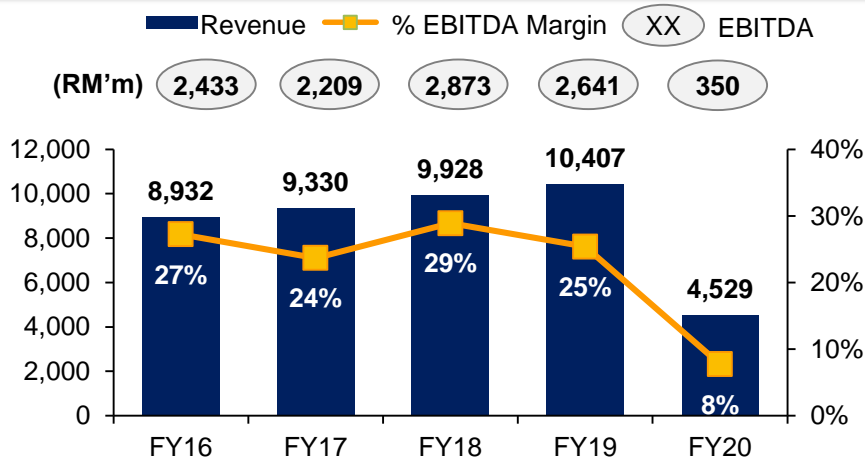


Resorts World Bimini,  
Bahamas

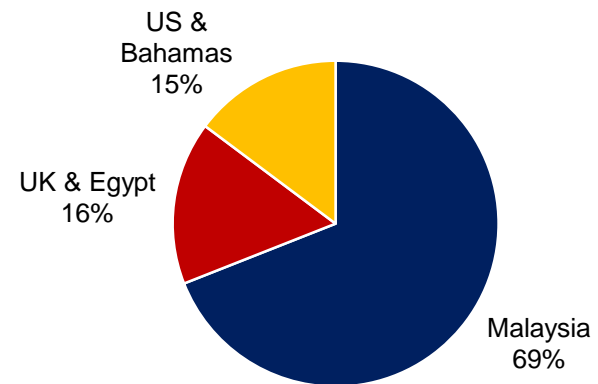
## Overview

- GENM is a globally diversified casino and resort operator with a market capitalization<sup>1</sup> of RM16.3bn
- Genting Group (“GENT”) has 49.5% ownership in GENM, and is the immediate and ultimate holding company of GENM
- Sole licensed casino operator in Malaysia, operating a casino at Resorts World Genting (“RWG”) since 1971
- RWG is GENM’s flagship property and a pioneer in the integrated resort format
- Operates over 40 properties across Asia, Europe and the Americas, attracting over 40m visitors annually

## Key Financial Metrics<sup>2</sup>



## Revenue<sup>2</sup> Breakdown by Geography





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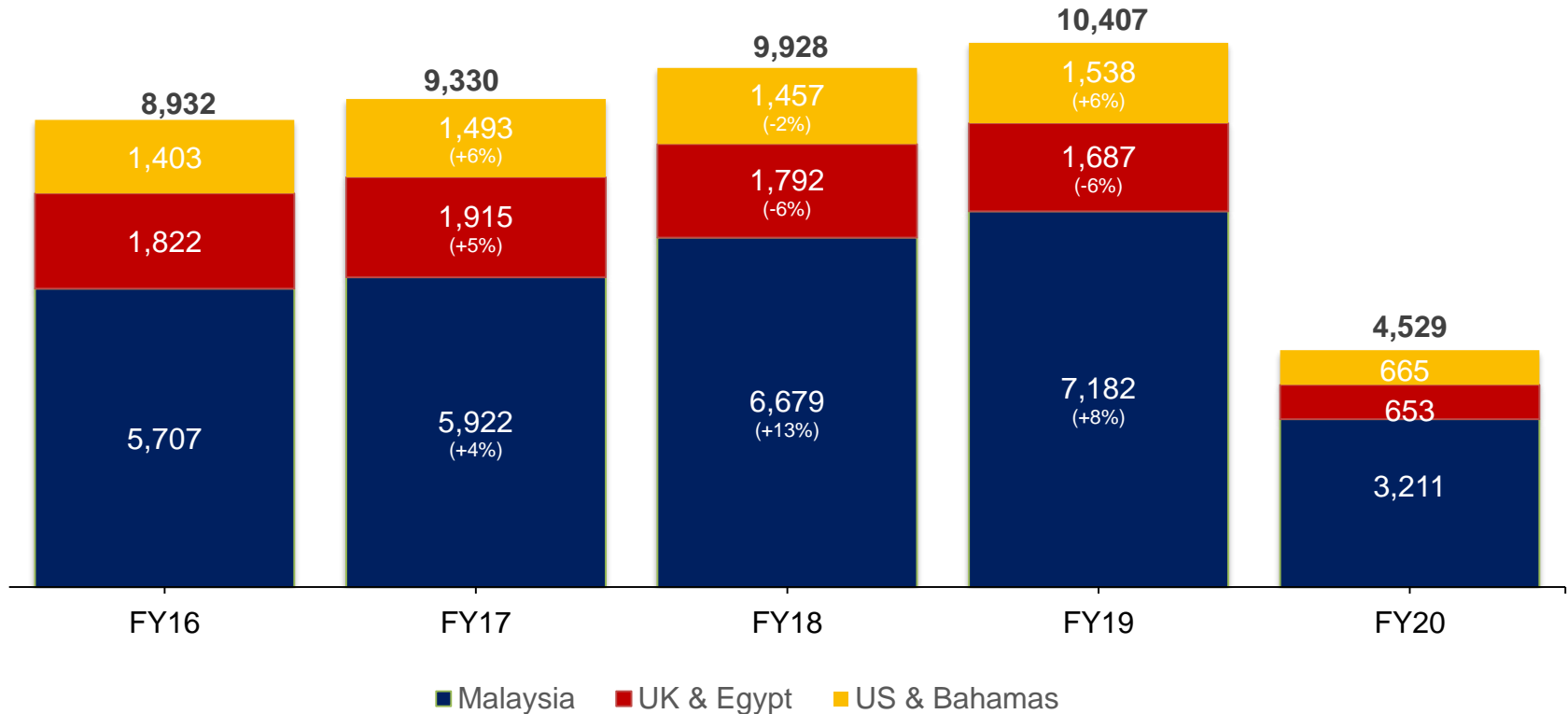
# GROUP HIGHLIGHTS

In RM'mil	FY20	FY19	% Change	1Q21	1Q20	% Change
Revenue	<b>4,529</b>	10,407	↓56%	<b>623</b>	1,956	↓68%
Adjusted (LBITDA)/EBITDA	<b>350</b>	2,641	↓87%	<b>(110)</b>	355	↓>100%
<i>Adjusted EBITDA Margin</i>	<b>8%</b>	25%		<b>N/A</b>	18%	
Net (Loss)/Profit	<b>(2,362)</b>	1,332	↓>100%	<b>(501)</b>	(454)	↓10%

- Positive EBITDA achieved in FY20 despite unprecedented challenges, anchored by Malaysian operations
- 1Q21 operating performance impacted by pandemic-related containment measures in Malaysia and the UK

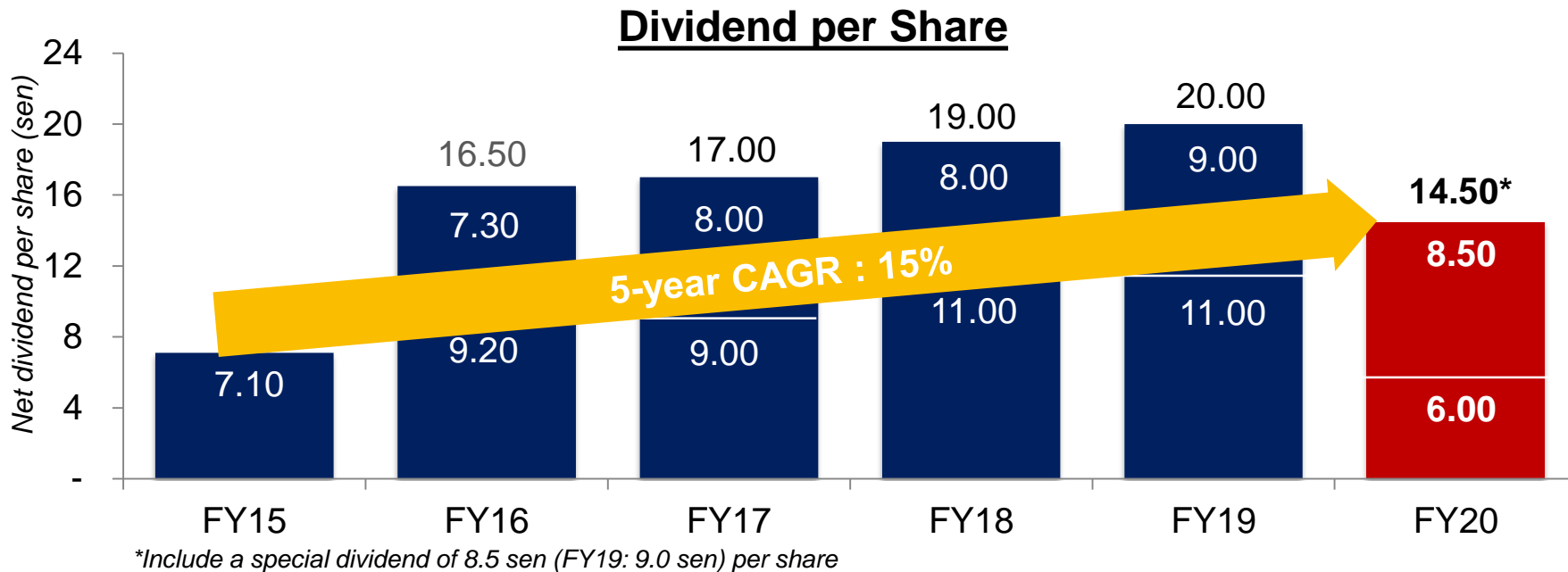
## GENM is Well Diversified from a Revenue Perspective

### Revenue (RM'm)



- Malaysia is the Group's largest revenue contributor





## Dividend

- Mindful of returning value to shareholders amid unprecedented environment
- Dividend yield: 5.4%#

## Share Buyback

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



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# **MALAYSIAN OPERATIONS**



In RM'mil	FY20	FY19	% Change	1Q21	1Q20	% Change
Revenue	<b>3,133.3</b>	7,066.6	↓56%	<b>299.0</b>	1,225.1	↓76%
Adjusted (LBITDA)/EBITDA	<b>672.0</b>	2,048.2	↓67%	<b>(83.6)</b>	331.2	↓>100%
<i>Adjusted EBITDA Margin</i>	<b>21%</b>	29%		<b>N/A</b>	27%	

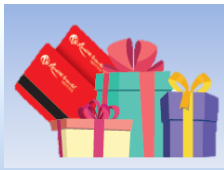
- 1Q21 business volume impacted by COVID-19-related travel restrictions and temporary closure of RWG from 22 Jan 2021 – 16 Feb 2021
- RWG continued to operate with reduced capacity in line with strict health and safety protocols
- Impact to earnings mitigated by operating and payroll cost savings

M'SIA

# LEISURE & HOSPITALITY RWG KEY STATISTICS IN FY20



One of Asia's leading integrated resort destinations  
with ~10,500 rooms\*



**5.0m**  
MEMBERS

(FY19: 5.0m)



(FY19: 28.7m)

**12.7m**  
VISITORS  
44% of FY19



(FY19: 76%)

**81%**  
DAY-TRIPPERS



(FY19: 74%)

**85%**  
ROOMS SOLD  
TO MEMBERS



(FY19: RM219)

**RM222**  
AVG ROOM RATE  
↑1%



(FY19: 95%)

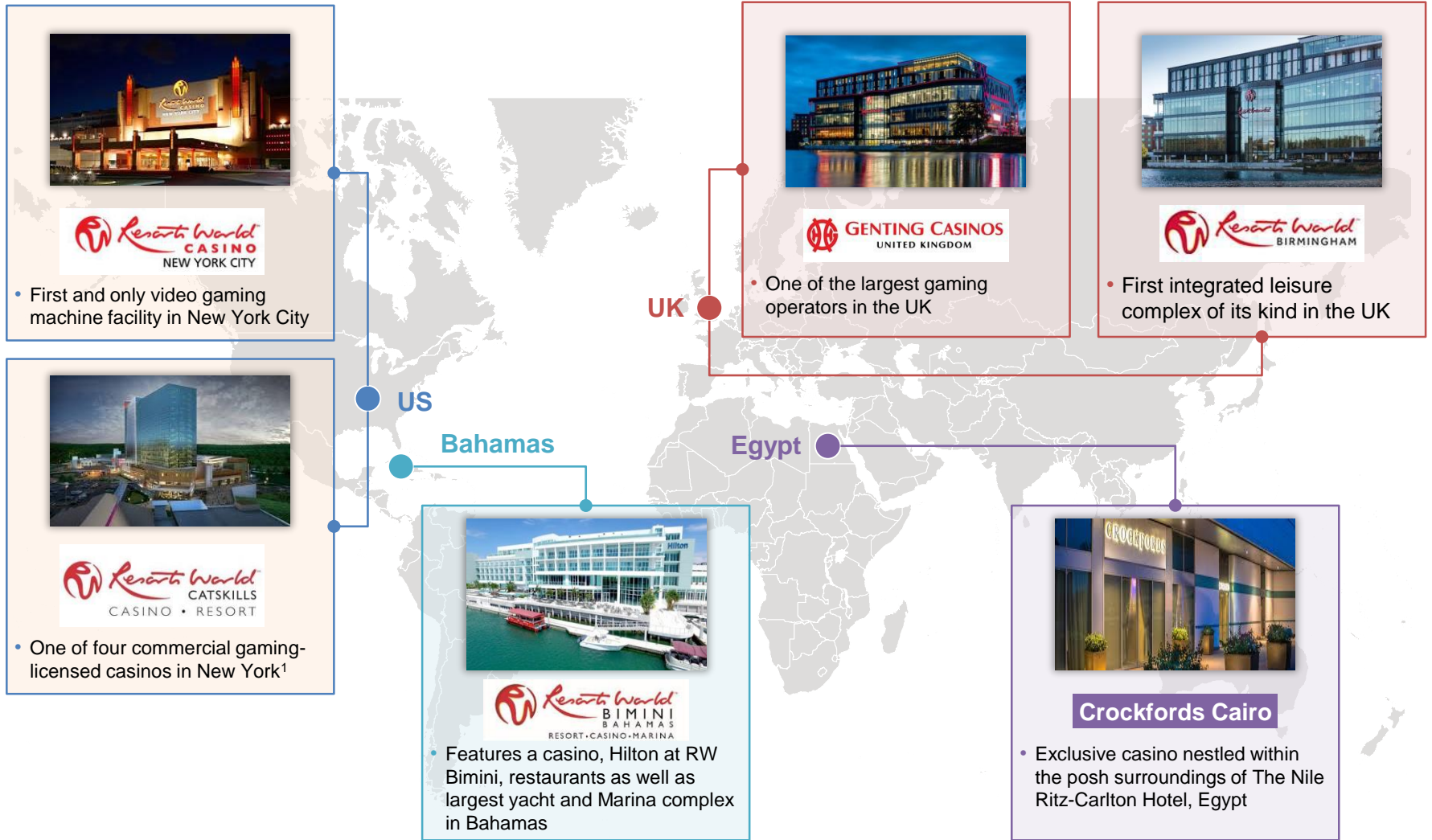
**50%**  
OCCUPANCY

M'SIA

# LEISURE & HOSPITALITY GENTING SKYWORLDS



# OVERSEAS OPERATIONS



**Resorts World CASINO**  
NEW YORK CITY

- First and only video gaming machine facility in New York City



**Resorts World CASINO • RESORT**  
CATSKILLS

- One of four commercial gaming-licensed casinos in New York<sup>1</sup>



**Resorts World BAHAMAS**  
RESORT • CASINO • MARINA

- Features a casino, Hilton at RW Bimini, restaurants as well as largest yacht and Marina complex in Bahamas



**GENTING CASINOS**  
UNITED KINGDOM

- One of the largest gaming operators in the UK



**Resorts World BIRMINGHAM**

- First integrated leisure complex of its kind in the UK



**Crockfords Cairo**

- Exclusive casino nestled within the posh surroundings of The Nile Ritz-Carlton Hotel, Egypt



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# OVERSEAS OPERATIONS

UK & EGYPT



In £'mil	FY20	FY19	% Change	1Q21	1Q20	% Change
Revenue	<b>123.0</b>	316.8	↓61%	<b>7.2</b>	69.3	↓90%
Adjusted (LBITDA)/EBITDA	<b>(32.5)</b>	43.8	↓>100%	<b>(9.2)</b>	4.3	↓>100%
<i>Adjusted EBITDA Margin</i>	<b>N/A</b>	14%		<b>N/A</b>	6%	

- 1Q21 operating results impacted by:
  - Nationwide lockdown in the UK from early January 2021
  - Lower volume of business recorded at Crockfords Cairo
- Operating cost savings mitigate impact to Group's earnings





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# OVERSEAS OPERATIONS

US & BAHAMAS



In US\$'mil	FY20	FY19	% Change	1Q21	1Q20	% Change
<b><u>Revenue*</u></b>						
RWNYC and RW Omni	<b>140.9</b>	332.8	↓58%	<b>62.2</b>	74.5	↓17%
RW Bimini	<b>2.9</b>	21.8	↓87%	<b>0.9</b>	2.3	↓61%
Total	<b>143.8</b>	354.6	↓59%	<b>63.1</b>	76.8	↓18%
<b><u>Adjusted (LBITDA)/EBITDA</u></b>						
RWNYC and RW Omni	<b>(17.4)</b>	88.5	↓>100%	<b>22.2</b>	10.9	↑>100%
RW Bimini	<b>(21.3)</b>	(18.8)	↓13%	<b>(5.3)</b>	(7.4)	↑28%
Total	<b>(38.7)</b>	69.7	↓>100%	<b>16.9</b>	3.5	↑>100%
<i>Margin</i>	<b>N/A</b>	20%		<b>27%</b>	5%	

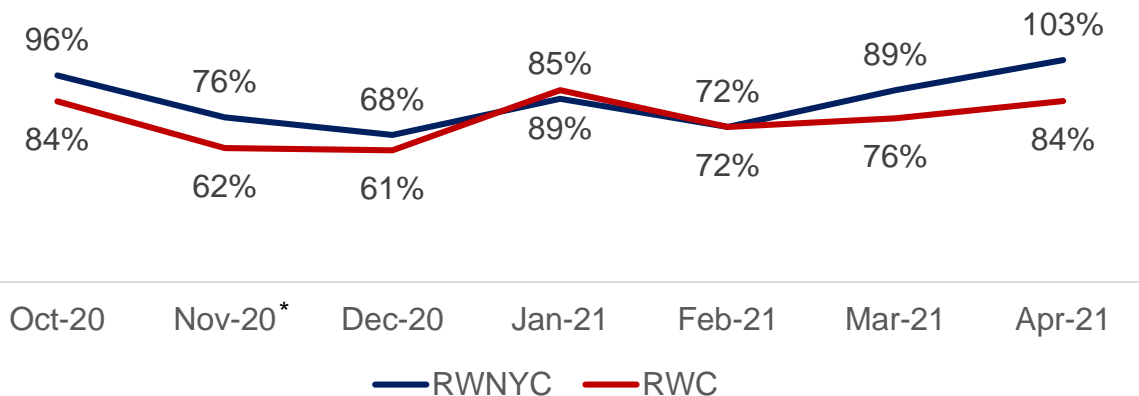
- FY20 performance impacted by temporary closure of US and Bahamas operations
- RWNYC's net wins for 1Q21 at approximately 82% of 1Q19 levels<sup>1</sup>
- Adjusted EBITDA for US operations more than doubled, anchored by recovery at RWNYC

## NEW YORK CASINOS RESUMED OPERATIONS SINCE SEPT 9<sup>TH</sup>

- Casinos and VLT facilities in New York returned to full operating hours from 5 April 2021
- Maximum occupancy limit increased from 25% to 50% effective 19 May 2021
- Reopening of RWNYC and RWC have been well received



Performance Post-Reopening (GGR as a % of 2019)<sup>1</sup>



\*Operating hours reduced from 20 hours to 14 hours from 13 Nov 2020

<sup>1</sup>Source: NYS Gaming Commission Website

US

# RWNYC EXPANSION

- Preparations in place for the opening of the new 400-room Hyatt Regency JFK at Resorts World New York hotel in summer 2021
- Other amenities in the pipeline include a variety of dining, entertainment and retail outlets



Artist Impression

US

# RWNYC EXPANSION



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 Empire<sup>1</sup> : ~USD374 mil



<sup>1</sup>Assuming full subscription of Series L to-date

In US\$'mil	FY20	FY19	% Change	1Q21	1Q20	% Change
Revenue	91.2	227.5	↓60%	39.2	47.0	↓17%
Adjusted (LBITDA)	(43.1)	(42.9)	↓0%	(3.5)	(4.3)	↑17%
<i>Adjusted LBITDA Margin</i>	<i>N/A</i>	<i>N/A</i>		<i>N/A</i>	<i>N/A</i>	

- FY20 performance impacted by temporary closure of RW Catskills since mid-March 2020
- RW Catskills resumed operations with reduced capacity since 9 September 2020
- Improved operating performance in 1Q21 with GGR at **78%** of 1Q19 levels<sup>1</sup>



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# LOOKING AHEAD



## Resorts World Genting

- Temporary closure of RWG will impact the Group's business
- Continue to assess operating structure and align cost base to the challenging operating and business environment
- Health and safety of guests, employees and the community at RWG remains a key priority
- Continue to work towards completion of Genting SkyWorlds ("GSW") in 3Q21
- Opening of GSW is dependent on developments surrounding the COVID-19 situation



## UK & Egypt

- Group's land-based casinos have reopened since 17 May 2021
- Focus on driving revenue and business volume at its venues
- Adopt an agile approach in managing cost structure to better adapt to the new operating environment



## US & Bahamas

- Focused on strengthening Group's market leading position in the NYS gaming market
- Leverage synergies between RWNYC and RWC to grow strong local market exposure
- Preparations in place for the opening of the new 400-room Hyatt Regency JFK at Resorts World New York hotel in summer 2021
- Continue to drive visitation and spend at RW Bimini



# THANK YOU

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