



CGS-CIMB 16th Annual Malaysia Corporate Day 2024

4 January 2024



AGENDA



GROUP OVERVIEW



FINANCIAL HIGHLIGHTS



MALAYSIAN OPERATIONS



OVERSEAS OPERATIONS

- UK & EGYPT
- US & BAHAMAS



OTHER CORPORATE DEVELOPMENTS



LOOKING AHEAD



GROUP OVERVIEW

GENM

KEY PROPERTIES



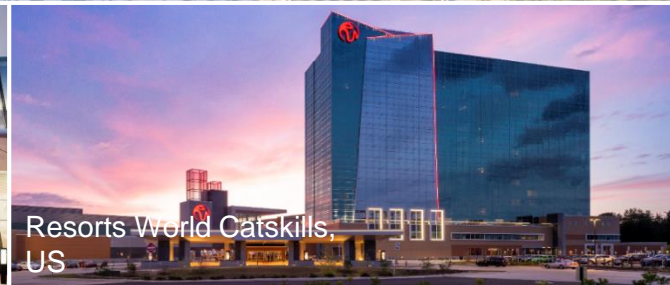
Resorts World Genting,
Malaysia



Resorts World Birmingham,
UK



Resorts World New York City,
US



Resorts World Catskills,
US

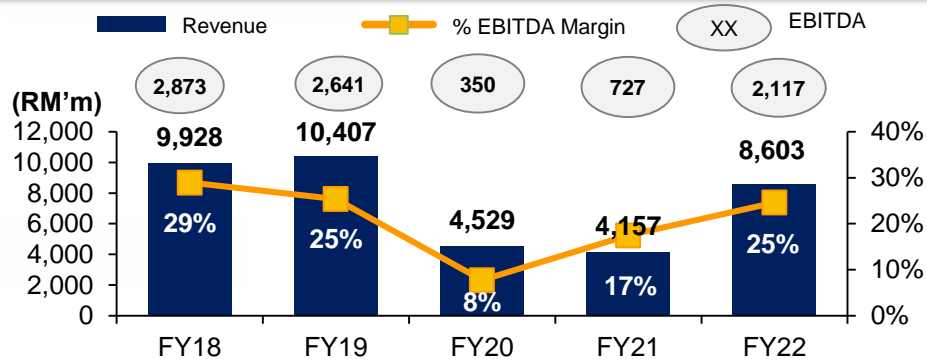


Resorts World Bimini,
Bahamas

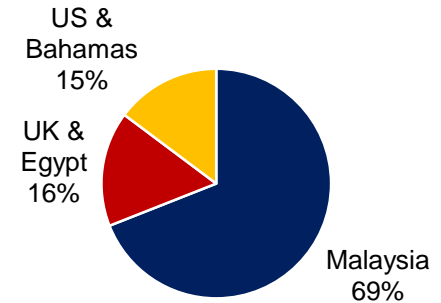
Overview

- GENM is a globally diversified casino and resort operator with a market capitalisation¹ of RM15.2bn
- Genting Group (“GENT”) has 49.3% 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



Revenue² Breakdown by Geography





FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

3Q23 & 9M23

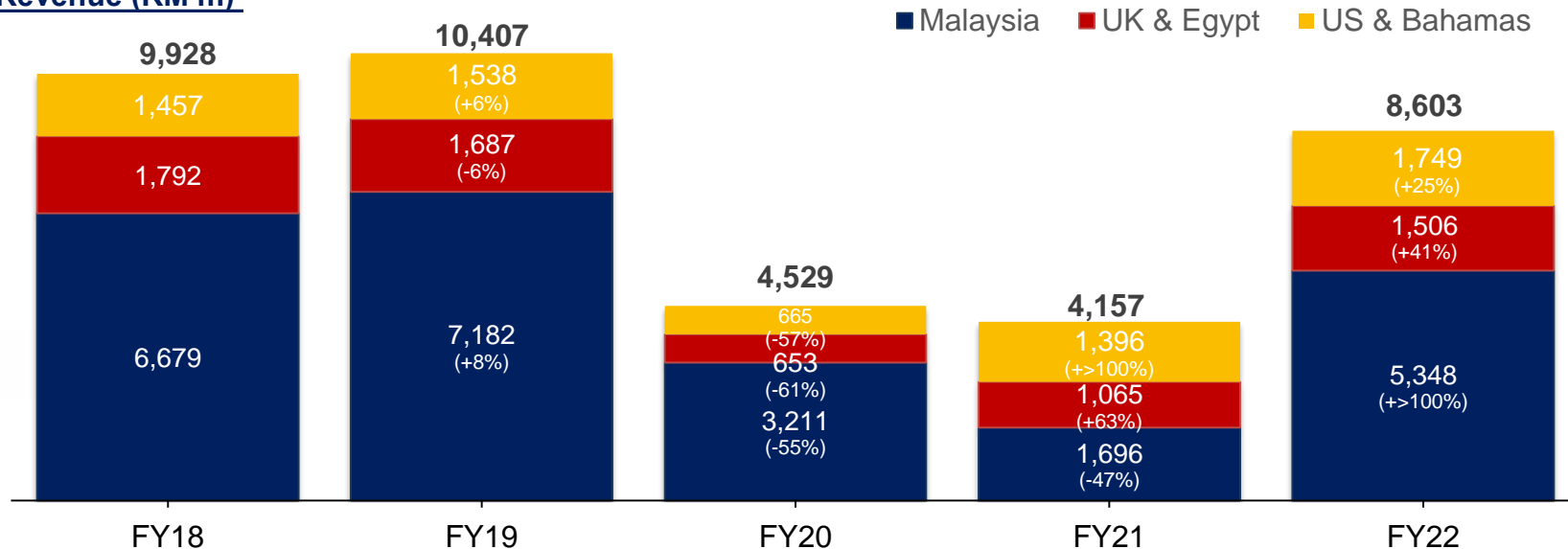
| In RM'mil | 3Q23 | 3Q22 | % Change | 9M23 | 9M22 | % Change |
|-------------------------------|-----------------|-------|----------|--------------|-------|----------|
| Revenue | 2,710 | 2,271 | ↑19% | 7,468 | 6,168 | ↑21% |
| <i>% of 2019</i> | >100% | 86% | | 94% | 77% | |
| Adjusted EBITDA | 748 | 610 | ↑23% | 1,788 | 1,644 | ↑9% |
| <i>% of 2019</i> | >100% | 88% | | 86% | 79% | |
| <i>Adjusted EBITDA Margin</i> | 28% | 27% | | 24% | 27% | |
| Net Profit/(Loss) | 177 | 11 | ↑>100% | 197 | (126) | ↑>100% |

- Group's operations worldwide reported growth in volume of business
- 9M23 adjusted EBITDA includes the impact of unrealized net foreign exchange translation losses

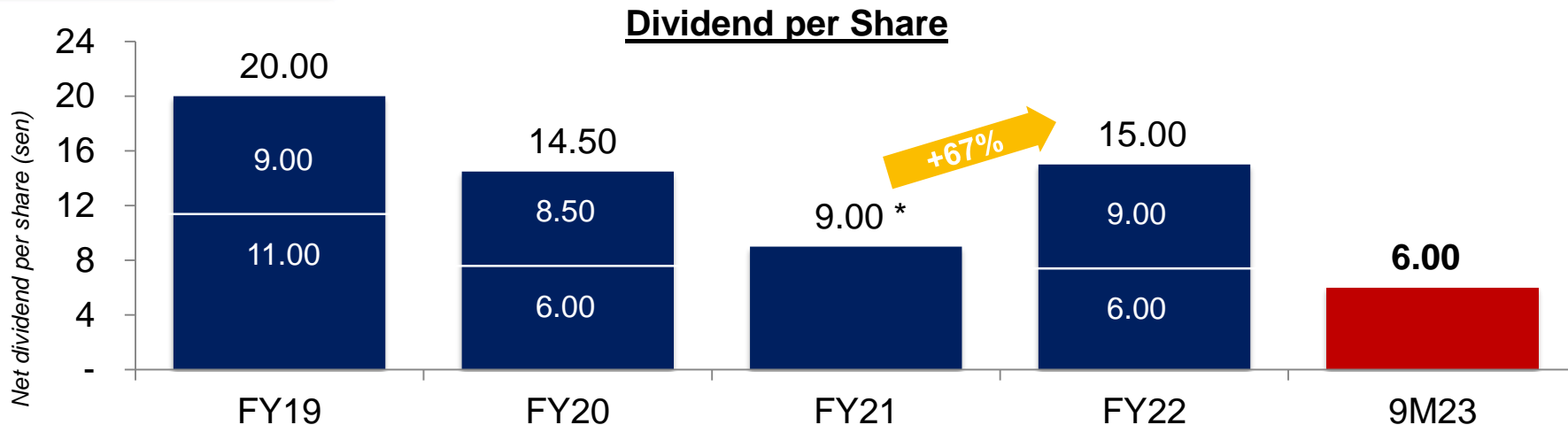
FINANCIAL HIGHLIGHTS REVENUE TREND

GENM is Well Diversified Geographically

Revenue (RM'm)



- FY20 and FY21 results adversely impacted by COVID-19
- Group's performance progressively improved with the gradual lifting of pandemic-related restrictions



* Special dividend of 9.0 sen (FY20: 8.5 sen) per share

Dividend

- Committed to deliver value and sustainable returns to shareholders
- FY22 dividend yield: 5.6%#

Share Buyback

- Net treasury shares to-date: 270 million (4.55% of total issued capital)

SUSTAINABILITY IS AT THE FOREFRONT OF GENM'S OPERATIONS



FTSE4Good

FTSE4GOOD INDEX SERIES

- A constituent of the FTSE4Good Index Series since June 2018

**ASEAN Corporate Governance
Scorecard Award**

**Recipient of “ASEAN Asset Class”
Award**

**Asiamoney 2023 Asia's Outstanding
Companies Poll**

**Most Outstanding Company in
Malaysia – Casinos & Gaming Sector**

- GENM's commitment to sustainable operations is demonstrated by balancing economic aspirations with being a valuable contributor to the local economies in which it operates



MALAYSIAN OPERATIONS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 3Q23 & 9M23

| In RM'mil | 3Q23 | 3Q22 | % Change | 9M23 | 9M22 | % Change |
|-------------------------------|-----------------|-------|-------------|--------------|-------|-------------|
| Revenue | 1,681 | 1,396 | ↑20% | 4,617 | 3,626 | ↑27% |
| <i>% of 2019</i> | 94% | 78% | | 85% | 66% | |
| Adjusted EBITDA | 564 | 445 | ↑27% | 1,533 | 1,167 | ↑31% |
| <i>% of 2019</i> | >100% | 83% | | 94% | 71% | |
| <i>Adjusted EBITDA Margin</i> | 34% | 32% | | 33% | 32% | |

- Malaysia L&H revenue in 3Q23 improved by 10% while adjusted EBITDA grew by 6% qoq
- Improvement in results mainly driven by higher business volume at RWG, aided by the continued recovery in global travel and reopening of key markets

MALAYSIA

LEISURE & HOSPITALITY RWG KEY STATISTICS – 9M23

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



5.9m
MEMBERS

(9M22: 5.4m)



18m
VISITORS

(9M22: 16m)



71%
DAY-TRIPPERS

(9M22: 80%)



2.6m
ROOM NIGHTS
SOLD

(9M22: 1.6m)



97%
OCCUPANCY

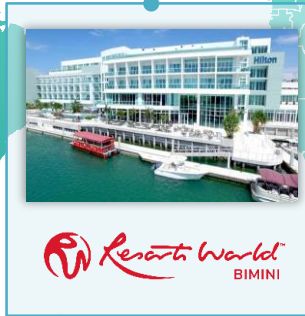
(9M22: 95%)



RM222
AVG ROOM RATE

(9M22: RM212)

OVERSEAS OPERATIONS



Note: 1 GENM owns 49% indirect stake in RW Catskills



OVERSEAS OPERATIONS

UK & EGYPT

| In £'mil | 3Q23 | 3Q22 | % Change | 9M23 | 9M22 | % Change |
|-------------------------------|-----------------|------|----------|-----------------|-------|----------|
| Revenue | 85.2 | 74.1 | ↑15% | 220.3 | 213.8 | ↑3% |
| <i>% of 2019</i> | >100% | 92% | | 93% | 90% | |
| Adjusted EBITDA | 17.7 | 14.0 | ↑26% | 36.3 | 43.8 | ↓17% |
| <i>% of 2019</i> | >100% | 85% | | >100% | >100% | |
| <i>Adjusted EBITDA Margin</i> | 21% | 19% | | 16% | 20% | |

- Group's operations in UK and Egypt recorded higher business volumes in 3Q23
- 9M23 adjusted EBITDA impacted by higher payroll and related costs



OVERSEAS OPERATIONS

US & BAHAMAS

US & BAHAMAS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 3Q23 & 9M23

| In US\$'mil | 3Q23 | 3Q22 | % Change | 9M23 | 9M22 | % Change |
|--|-----------------|-----------------|----------|-----------------|-----------------|----------|
| <u>Revenue</u> | | | | | | |
| RWNYC and RW Omni | 90.0 | 86.5 | ↑4% | 278.5 | 256.6 | ↑9% |
| RW Bimini | 12.2 | 8.6 | ↑42% | 33.8 | 19.9 | ↑70% |
| Total | 102.2 | 95.1 | ↑7% | 312.3 | 276.5 | ↑13% |
| <i>% of 2019</i> | <i>>100%</i> | <i>>100%</i> | | <i>>100%</i> | <i>>100%</i> | |
| <u>Adjusted EBITDA/(LBITDA)</u> | | | | | | |
| RWNYC and RW Omni | 29.9 | 32.1 | ↓7% | 96.6 | 91.5 | ↑6% |
| RW Bimini | (0.7) | (3.2) | ↑78% | (3.6) | (15.7) | ↑77% |
| Total | 29.2 | 28.9 | ↑1% | 93.0 | 75.8 | ↑23% |
| <i>% of 2019</i> | <i>>100%</i> | <i>>100%</i> | | <i>>100%</i> | <i>>100%</i> | |
| Margin | 29% | 30% | | 30% | 27% | |

- Improvement in Group's US & Bahamas operations mainly attributable to overall higher volume of business at RWNYC and improved operating performance of RW Bimini
- Adjusted EBITDA of US operations impacted by higher payroll and related expenses at RWNYC in 3Q23

US

EMPIRE RESORTS, INC.

PERFORMANCE REVIEW IN 3Q23 & 9M23

| In US\$'mil | 3Q23 | 3Q22 | % Change | 9M23 | 9M22 | % Change |
|-------------------------------|-----------------|-----------------|----------|-----------------|-----------------|----------|
| Revenue | 79.3 | 73.9 | ↑7% | 212.1 | 195.7 | ↑8% |
| <i>% of 2019</i> | <i>>100%</i> | <i>>100%</i> | | <i>>100%</i> | <i>>100%</i> | |
| Adjusted EBITDA | 17.3 | 19.3 | ↓10% | 23.6 | 32.1 | ↓26% |
| <i>% of 2019</i> | <i>N/A</i> | <i>N/A</i> | | <i>N/A</i> | <i>N/A</i> | |
| <i>Adjusted EBITDA Margin</i> | 22% | 26% | | 11% | 16% | |

- Empire registered higher total gross gaming revenue, mainly attributable to the opening of RW Hudson Valley
- Adjusted EBITDA impacted by higher payroll costs and operating expenses



OTHER CORPORATE DEVELOPMENTS

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SALE OF MIAMI LAND

- On 26 April 2023, GENM entered into a conditional sale and purchase agreement (“SPA”) for the proposed disposal of four parcels of land in Miami, measuring approx. 673,691 sq. ft.
- Disposal consideration: USD1.225 billion
- The Purchaser subsequently requested for an extension of the exclusivity period and sought amendments to the commercial terms of the SPA; the Purchaser’s requests were not granted
- On 22 June 2023, GENM announced that the Purchaser had elected to end its bid
- Other opportunities are being reviewed to close on the sale of the Miami Land





LOOKING AHEAD

Resorts World Genting

- Drive visitation, operational efficiencies and effective cost management at RWG
- Leverage RWG's integrated resort offerings to capitalize on the increasing inbound tourist arrivals to Malaysia
- Optimise yield management and database marketing efforts to grow business volumes and visitation at RWG
- Infrastructure enhancements at Genting Highlands to elevate the customer experience and ensure the safety of the surrounding community
- New product offerings and attractions at the mid-hill in the pipeline



UK & Egypt

- Challenges implicit in the current operating environment remain
- Continue to explore opportunities to strengthen the Group's capabilities and enhance competitiveness to improve business resilience
- Place emphasis on proactive cost management and driving operational efficiencies to further improve the overall performance of the Group's operations



US & Bahamas

- Focus on exploring key opportunities to reinforce the Group's position as the leading gaming operator in New York State
- Maximise synergies between RWNYC and Empire to enhance the Group's competitiveness and overall returns of its US operations
- Intensify marketing efforts and promotional activities to grow the Group's US database
- RW Bimini – focus on cruise strategy whilst driving efficiencies and fiscal discipline to improve performance



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.