



GENTING BERHAD
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PRESS RELEASE

For Immediate Release

GENTING BERHAD ANNOUNCES RESULTS FOR THE PERIOD ENDED 30 JUNE 2008

Key points for 2Q08, in comparison with 2Q07:

- Revenue rose by 9% to RM2.16 billion
- Profit from operations before interest and one-off gains rose by 20% to RM762.1 million.
- Profit before tax declined by 16% due to lower one-off gains.
- Better performance from Genting Highlands Resort, Plantation, Property and Oil & Gas divisions.
- Lower contribution from Power division due to scheduled maintenance works and higher cost of coal.

KUALA LUMPUR, 28 AUGUST 2008 - Genting Berhad today announced that its group revenue for the second quarter 2008 ("2Q08") grew by 9% to RM2.16 billion, as compared to 2Q07. Except for the Power division, all other business divisions recorded growth in revenue and profits. The Power division generated less electricity as its Kuala Langat and Meizhou Wan plants underwent scheduled maintenance works in 2Q08.

Profit from operations before interest and one-off gains in 2Q08 was RM762.1 million, an increase of 20% from RM633.6 million in 2Q07. Profit before tax in 2Q08 was RM770.8 million, a decrease of 16% versus 2Q07 due to lower one-off gains arising from the dilution of the Company's shareholdings in Resorts World Bhd and Genting International PLC last year.

Group revenue for the first half of 2008 was RM4.3 billion, an increase of 8% from first half of 2007. Genting Highlands Resort performed better due to higher business volume and better luck factor from its premium player business. However, the UK casino operations remained affected by lower patronage, lower business volume and lower win % due to luck factor during this period. In addition, the UK business was affected by one-off redundancy costs and the closure of certain casinos - steps taken to address the current challenging trading environment in the UK. The Plantation division continued to perform well, reflecting the higher palm products selling prices and higher FFB production achieved in the period. The Oil & Gas division posted higher average oil prices and profit.

The Group's prospects for the second half of the year may be challenging due to (i) the continuing uncertain conditions and inflationary pressures which will have an impact on overall consumer spending and may affect visitations to Genting Highlands Resort; (ii) the general economic outlook in the UK which is expected to be poor; (iii) the windfall profit levy imposed by the Malaysian government on Independent Power Producers (IPP) effective 1 July 2008, which will reduce the profitability of the power operations in Malaysia; and (iv) the continuing high coal prices which will affect the performance of the power operations in China.

The Board of Directors has declared a gross interim dividend of 3.0 sen per ordinary share of 10 sen each, less 26% tax for the half-year period. This is higher than the gross interim dividend of 2.7 sen per ordinary share of 10 sen each, less 27% tax for the corresponding period of 2007.

A summary table of the results is shown below.

GENTING BERHAD SUMMARY OF RESULTS	2Q2008	2Q2007	2Q08 vs	1H2008	1H2007	1H08 vs
	(RM million)	(RM million)	2Q07 (%)	(RM million)	(RM million)	1H07 (%)
Revenue						
Leisure & Hospitality	1,498.3	1,426.7	+5	2,936.4	2,896.0	+1
Plantation	287.4	179.0	+61	536.9	308.0	+74
Property	38.6	17.5	>100	67.7	42.4	+60
Power	270.5	317.6	-15	678.7	675.9	-
Oil & Gas	46.9	35.6	+32	82.6	67.8	+22
Others	17.5	4.4	>100	21.2	20.3	+4
	2,159.2	1,980.8	+9	4,323.5	4,010.4	+8
Profit before tax						
Leisure & Hospitality	558.2	405.1	+38	1,039.4	932.9	+11
Plantation	153.7	89.0	+73	287.2	146.8	+96
Property	5.9	3.9	+51	14.0	13.1	+7
Power	68.0	124.4	-45	208.4	256.0	-19
Oil & Gas	25.4	10.5	>100	35.4	21.1	+68
Others	(49.1)	0.7	>100	(7.2)	2.6	>100
	762.1	633.6	+20	1,577.2	1,372.5	+15
Net gain on deemed disposal/dilution of shareholdings	7.0	298.1	-98	31.4	808.8	-96
Interest income	53.7	69.7	-23	108.7	136.8	-21
Finance cost	(68.6)	(100.5)	-32	(135.9)	(194.3)	-30
Share of results in jointly controlled entities and associates	16.6	15.4	+8	42.6	(67.8)	>100
Gain on dilution of investment in associate	-	-	-	-	63.2	-100
Profit before tax	770.8	916.3	-16	1,624.0	2,119.2	-23
Taxation	(218.9)	(212.0)	+3	(409.2)	(439.5)	-7
Profit after tax from continuing operations	551.9	704.3	-22	1,214.8	1,679.7	-28
Discontinued operations	-	16.5	-100	-	(157.2)	>100
Profit for the financial period	551.9	720.8	-23	1,214.8	1,522.6	-20
Basic EPS (sen)*	7.86	14.68	-46	19.73	32.45	-39

Note:* after discontinued operations

About the Genting Group:

The Genting Group (www.genting.com) is one of Asia's leading and best managed multinationals. It has over 27,000 employees, 11,000 acres of prime resort land and more than 80,000 hectares of plantation land. The Group comprises four listed companies, namely Genting Berhad, Resorts World Bhd, Asiatic Development Berhad and Genting International PLC with a combined market capitalisation of about RM52 billion (US\$15 billion). The Genting Group has significant interests in the leisure & hospitality, power generation, oil palm plantation, property development and oil & gas related industries.

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