

**GENTING BERHAD ANNOUNCES THIRD QUARTER RESULTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

**Key Points:**

- **Group achieved significantly higher profits.**
- **Leisure & Hospitality and Power divisions posted higher revenue and profit.**

**KUALA LUMPUR, 25 NOVEMBER 2009** - Genting Berhad today announced better third quarter profits for the period ended 30 September 2009 ("3Q09"). Although the Group revenue rose marginally by 1% to register RM2.4 billion in 3Q09, profit before tax before impairment losses, interest income, finance cost and other gains rose by 60% to RM942.3 million in 3Q09 compared with 3Q08.

The Leisure & Hospitality Division recorded higher revenue from Resorts World Genting (formerly known as Genting Highlands Resort) in Malaysia, mainly due to higher volume of business. However, the UK casinos recorded lower revenue due to lower business volume, which was further exacerbated by the weakening of the Sterling Pound against the Ringgit Malaysia.

The Power Division recorded higher revenue due to higher generation of electricity, mainly from the Meizhou Wan power plant in China. Other businesses, namely the Plantation, Property and Oil & Gas divisions recorded lower revenue. Revenue from the Plantation Division was affected by lower palm products prices and lower FFB production, while the Property Division encountered softer property market conditions and the Oil & Gas Division posted lower average oil prices.

The Group's profit before tax in 3Q09 was RM805.5 million, significantly higher than the 3Q08 profit before tax of RM219.7 million – the latter of which was impacted by impairment losses of RM396.3 million compared with the current quarter's lower impairment losses of RM126.6 million.

Resorts World Genting posted higher profit due to higher volume of business. Although the UK casinos had lower revenue in 3Q09, the profit was higher due to the significantly lower operating overheads. However, the profit was offset by the increase in pre-opening costs incurred by Resorts World Sentosa, the integrated resort that is being developed by Genting Singapore PLC in Singapore. The Power Division posted higher profit from the higher revenue achieved and lower operating costs incurred by the Meizhou Wan power plant, primarily due to lower coal prices. The lower profit from other business divisions was mainly due to lower revenue. The profit of 'others' for 3Q09 included foreign exchange translation gains and writeback of allowance for diminution in value of investments.

The Group's revenue for the first 9 months of 2009 ("YTD3Q09") was RM6.57 billion, a marginal decrease of 2% compared with the first 9 months of 2008. Except for the Power Division, which posted a growth of 27%, all other divisions recorded a decrease in revenue.

The Group's profit before tax for YTD3Q09 was RM1.94 billion, an increase of 5% from the same period last year. Except for the Leisure & Hospitality and Power Divisions, all other divisions recorded lower profit compared with YTD3Q08.

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The higher profit from the Leisure & Hospitality Division was mainly due to the UK casinos, which profit improved largely due to stringent cost control and a much lower operating overhead structure and the higher profit generated by Resorts World Genting. However, the Division was impacted by the increase in the pre-opening expenses incurred for Resorts World Sentosa, Singapore.

The good performance of the Meizhou Wan power plant in YTD3Q09 was due to higher revenue and lower coal prices but this was offset by the lower profit from the Kuala Langat power plant, as a result of higher depreciation charges which arose from the revision of the estimated residual value of the power plant in the last quarter of 2008. The lower profit from the Plantation Division was due to lower revenue. The lower profit from the Oil & Gas Division was due to lower revenue and higher costs incurred. The Group's profit was also impacted by (a) share of loss of GENS's jointly controlled entity, as a result of lower property values in London, UK due to the current economic slowdown leading to lower rental projections; (b) lower one-off gain of RM6.3 million compared with RM45.1 million net gain in YTD3Q08; and offset by (c) lower impairment losses in YTD3Q08.

<b>GENTING BERHAD</b>	3Q2009	3Q2008	3Q09 vs	YTD	YTD	YTD 3Q09
SUMMARY OF RESULTS	RM'million	RM'million	3Q08	3Q2009	3Q2008	vs 3Q08
			%	RM'million	RM'million	%
<b>Revenue</b>						
Leisure & Hospitality	1,644.6	1,610.3	+2	4,479.2	4,546.7	-1
Plantation	176.3	261.4	-33	458.5	798.3	-43
Property	23.2	29.3	-21	68.9	97.0	-29
Power	502.1	414.2	+21	1,392.1	1,092.9	+27
Oil & Gas	38.3	49.1	-22	103.0	131.7	-22
Others	17.1	4.5	>100	71.8	25.7	>100
	<b>2,401.6</b>	2,368.8	+1	<b>6,573.5</b>	6,692.3	-2
<b>Profit/(loss) before tax</b>						
Leisure & Hospitality	643.2	501.9	+28	1,619.8	1,541.3	+5
Plantation	79.1	130.8	-40	192.2	418.0	-54
Property	4.5	8.5	-47	17.9	22.5	-20
Power	83.3	5.5	>100	260.0	214.1	+21
Oil & Gas	4.8	15.3	-69	14.2	50.7	-72
Others	127.4	(71.4)	>100	96.2	(78.6)	>100
	<b>942.3</b>	590.6	+60	<b>2,200.3</b>	2,168.0	+1
Net gain on deemed disposal/ dilution of shareholdings	4.9	13.7	-64	6.3	45.1	-86
Impairment losses	(126.6)	(396.3)	-68	(157.0)	(396.5)	-60
Interest income	32.1	57.9	-45	92.9	166.6	-44
Finance cost	(56.7)	(69.2)	-18	(187.5)	(205.1)	-9
Share of results in jointly controlled entities and associates	9.5	23.0	-59	(12.2)	65.6	>100
<b>Profit before tax</b>	<b>805.5</b>	219.7	>100	<b>1,942.8</b>	1,843.7	+5
Taxation	(191.1)	(151.2)	26	(556.0)	(560.4)	-1
<b>Profit for the period</b>	<b>614.4</b>	68.5	>100	<b>1,386.8</b>	1,283.3	+8
Basic earnings/(loss) per share (sen)	10.05	(1.09)	>100	21.62	18.64	+16

**About GENTING ([www.genting.com](http://www.genting.com)):**

Genting Berhad is the holding company of GENTING or the Genting Group, recognised as one of Asia's leading and best-managed multinationals. GENTING is involved in the leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas related activities. The Group comprises four listed companies, namely Genting Berhad, Genting Malaysia Berhad (formerly known as Resorts World Bhd), Genting Plantations Berhad (formerly known as Asiatic Development Berhad) and Genting Singapore PLC (formerly known as Genting International P.L.C.), with a combined market capitalisation of about RM78.3 billion (US\$23.1 billion), as at 31 October 2009. With over 27,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land, GENTING is committed to be the leading Malaysian conglomerate at the forefront of global businesses.

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