

**GENTING BERHAD ANNOUNCES 1ST QUARTER RESULTS  
FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2010**

- **Group revenue up by 50% following the successful opening of Resorts World Sentosa, better performance of Resorts World Genting and Genting Plantations.**

**KUALA LUMPUR, 27 MAY 2010** - Genting Berhad today announced its financial performance for the first quarter of 2010 ("1Q10"). The Group registered revenue of RM3,113.7 million in 1Q10 compared with RM2,069.2 million in the previous year's corresponding quarter ("1Q09"), an increase of 50%. The increase came mainly from the Leisure & Hospitality Division following the successful opening of Resorts World Sentosa, the Group's integrated resort in Singapore. Revenue from Resorts World Genting in Malaysia increased by 14% due to higher volume of business and better luck factor in the premium players business.

Genting Plantations Berhad ("Genting Plantations"), the Group's plantation division recorded higher revenue due to higher palm products prices and increased FFB production.

Genting Energy Limited ("Genting Energy"), the Group's power division registered lower revenue due to lower generation of electricity by both the Kuala Langat and Meizhou Wan power plants. Its oil & gas division reported lower revenue due to lower share of entitlement in China, despite the higher average oil price.

The Group's profit before tax for 1Q10 decreased to RM200.0 million, compared to RM566.8 million in 1Q09. This was mainly due to the net impairment losses of RM1,303.8 million in 1Q10 compared to RM30.4 million in 1Q09. Excluding the impact of these impairment losses, the Group generated profit before tax of RM1.5 billion in 1Q10. The comparable profit before tax in 1Q09 was RM0.6 billion.

Profit from the Leisure & Hospitality Division was higher, mainly due to the maiden contribution from Resorts World Sentosa in Singapore and the better performance of Resorts World Genting in Malaysia.

The higher profit of Genting Plantations was the result of increase in revenue. Genting Energy's power unit recorded lower profit due to lower revenue and its oil & gas unit posted lower profit due to higher expenses and lower revenue.

The net gain on dilution of RM436.3 million arose from the dilution of the Company's shareholding in Genting Singapore PLC ("GENS") from 53.9% to 51.8% following the conversion of GENS's remaining SGD450.0 million convertible bonds ("Second Convertible Bonds") into new ordinary shares in 1Q10. The fair value gain on derivative financial instruments of RM67.1 million arose mainly from the valuation of the conversion option embedded in the Second Convertible Bonds of GENS.

The share of results in jointly controlled entities and associates increased in 1Q10 mainly due to the share of profit from the new power plant in Andhra Pradesh, India and increased contribution from the existing power plants in India.

The performance of the Group for the remaining period of the current financial year may be impacted as follows:

- a) whilst the outlook for the leisure and hospitality industry remains positive, increasing regional competition is expected to have an impact on the performance of the GENM Group for the remaining period of the year. Nevertheless, the GENM Group management will closely monitor its business activities and implement innovative strategies to deal with the strong competition;
- b) Resorts World at Sentosa Pte Ltd ("RWSPL") opened Singapore's first Integrated Resort in the current quarter. The resort hosted a series of high-profile entertainment events and promotions in the first quarter operations and will continue to fill the rest of its year-long calendar to encourage fresh and repeat visitations. RWSPL has also started the construction of the West Zone which is expected to commence operations progressively in year 2011;
- c) the UK economy has been unfavourable for the last 18 months and the GENS management does not foresee a quick turnaround. There is a risk that the GENS Group's UK business will be adversely impacted and any steps that the new Government may take to address the budget deficit will likely affect revenue further;
- d) the performance of the Power Division is expected to be affected by the Meizhou Wan power plant, which is experiencing lower than expected tariff increases and higher coal prices; and
- e) the performance of the GENP Group is expected to be satisfactory.

<b>GENTING BERHAD</b>	1Q2010	1Q2009	1Q10 vs	4Q2009	1Q10 vs
SUMMARY OF RESULTS	RM'million	RM'million	1Q09	RM'million	4Q09
			%		%
<b>Revenue</b>					
Leisure & Hospitality					
- Malaysia	1,328.6	1,169.6	+14	1,260.7	+5
- Singapore	805.0	-	>100	-	>100
- United Kingdom & Others	278.6	231.1	+21	277.0	+1
	2,412.2	1,400.7	+72	1,537.7	+57
Power	444.2	497.5	-11	478.9	-7
Plantation	195.6	115.9	+69	216.9	-10
Oil & Gas	26.0	28.5	-9	40.4	-36
Property	20.1	21.7	-7	27.7	-27
Investments & Others	15.6	4.9	>100	18.5	-16
	<b>3,113.7</b>	<b>2,069.2</b>	<b>+50</b>	<b>2,320.1</b>	<b>+34</b>
<b>Profit before tax</b>					
Leisure & Hospitality					
- Malaysia	681.5	572.0	+19	646.0	+5
- Singapore	261.9	(25.0)	>100	(183.1)	>100
- United Kingdom & Others	45.7	26.7	+71	7.7	>100
	989.1	573.7	+72	470.6	>100
Power	133.5	163.9	-19	168.6	-21
Plantation	97.0	49.4	+96	99.3	-2
Oil & Gas	4.6	14.9	-69	1.5	>100
Property	8.7	10.0	-13	4.7	+85
Investments & Others	30.8	(17.3)	>100	3.2	>100
	<b>1,263.7</b>	<b>794.6</b>	<b>+59</b>	<b>747.9</b>	<b>+69</b>
Depreciation and amortisation	(215.6)	(172.2)	+25	(179.7)	+20
Net gain on dilution of shareholdings	436.3	-	>100	26.7	>100
Fair value gain on derivative financial instruments	67.1	-	>100	-	>100
Net fair value gain on financial assets at fair value through profit or loss	1.8	-	>100	-	>100
Net impairment losses	(1,303.8)	(30.4)	>100	-	>100
Interest income	32.8	32.9	-	32.0	+3
Finance cost	(109.0)	(67.0)	+63	(73.8)	+48
Share of results in jointly controlled entities and associates	26.7	8.9	>100	32.6	-18
	<b>200.0</b>	<b>566.8</b>	<b>-65</b>	<b>585.7</b>	<b>-66</b>
Taxation	(234.6)	(183.2)	+28	(189.6)	+24
<b>(Loss)/profit for the period</b>	<b>(34.6)</b>	<b>383.6</b>	<b>&gt;100</b>	<b>396.1</b>	<b>&gt;100</b>
Basic earnings per share (sen)	6.29	5.77	+9	6.64	-5

**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 RM75.2 billion (US\$23.6 billion), as at 30 April 2010. With over 35,000 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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