

**GENTING BERHAD ANNOUNCES ANOTHER STRONG QUARTER OF RESULTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

- **Higher revenue and profits achieved in the Leisure & Hospitality and Plantation divisions.**

**KUALA LUMPUR, 25 NOVEMBER 2010** - Genting Berhad today announced its third quarter financial results for the period ended 30 September 2010 ("3Q10"). Group revenue increased by 63% to RM3.91 billion in 3Q10 (3Q09: RM2.40 billion). The higher revenue also translated to higher profit. Group profit before tax in 3Q10 rose by 76% to RM1.42 billion (3Q09: RM0.81 billion).

The better results came from the Leisure & Hospitality Division, primarily from Resorts World Sentosa ("RWS"), which commenced operations in the first quarter of this year and continued to contribute significantly to the Group results.

Revenue and profit from Resorts World Genting ("RWG") were lower compared with the same period last year, mainly due to lower business volume, weaker luck factor in the premium players business and an increase in expenses. The Leisure & Hospitality Division's results also included the start up costs for the development and operation of a video lottery facility at the Aqueduct Racetrack in the City of New York, United States of America.

Revenue and profit from the UK casino operations decreased mainly due to poor luck factor and the weaker Sterling Pound. However, the business volume has shown improvement over the previous year's corresponding quarter.

Revenue and profit from the Plantation Division increased due to higher palm products prices and higher FFB production.

Included in 3Q2010 was a one-off pre-tax net gain of RM413.6 million from the Oil & Gas Division, arising from the release of the obligation of BP Global Investments Ltd to pay the deferred consideration on the Muturi PSC in Indonesia. This gain helped to mitigate the net impairment losses recorded in 3Q10, which amounted to RM250.6 million.

Group revenue for the cumulative nine months ended 30 September 2010 ("YTD3Q10") rose by 69% to RM11.1 billion (YTD3Q09: RM6.6 billion). The increased revenue came mainly from the leisure & hospitality, plantation and property divisions. Group profit before tax in YTD3Q10 rose by 65% to RM3.2 billion (YTD3Q09: RM1.9 billion) with higher profit contribution from the leisure & hospitality and plantation divisions.

Included in YTD3Q10 profit before tax were (i) a net gain on dilution of RM436.3 million, which arose from the Company's shareholding in Genting Singapore Plc ("GENS"), when the remaining SGD450.0 million convertible bonds were fully converted into new ordinary shares of GENS during the financial period; (ii) a one-off net pre-tax gain of RM413.6 million arising from the release of the obligation of BP Global Investments Ltd to pay the deferred consideration; and (iii) net impairment losses amounting to RM1.55 billion.

The increased share of results in jointly controlled entities and associates arose mainly from the share of profit from the new power plant in Andhra Pradesh, India. The share of results in jointly controlled entities and associates for the same period last year was impacted by the share of loss of GENS's jointly controlled entity.

The Group's performance for the remaining year of 2010 may be impacted as follows:

- (a) The GENM Group's performance in Malaysia is expected to be affected by greater regional competition for the remaining period of 2010. The GENM Group will continue to evaluate its strategies and in particular will increase its marketing activities to address the growing competition;
- (b) The management of RWS continues to develop, enhance and fine-tune RWS's guest facilities and attractions. Various programs and events have been produced that are targeted to enhance visitation and create repeat visitation of valued guests. RWS is still in the initial year of operations as they continue to improve operational efficiency, integrate overall resort management and methodically implement marketing plans. The primary overseas markets for RWS are producing good results, and now the sales and marketing teams are working hard to initiate the long-haul and secondary markets.

Construction of the West Zone has commenced and is expected to start operations progressively from year 2011, beginning with the Maritime Xperiential Museum in the first half of 2011, followed by the world's largest aquarium, the Marine Life Park, the destination spa and a variety of luxurious accommodation at its Equarius Hotel and Spa Villas. These new offerings will significantly complement RWS's already impressive array of tourist attractions and establish RWS as the foremost must-see integrated resort destination in the world;

- (c) 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 lower generation hours; and
- (d) The performance of the GENP Group is expected to be better than previous financial year.

No dividend has been proposed or declared for the 3Q2010.



**GENTING**  
BERHAD  
(No. 7916-A)

**PRESS RELEASE**

**For Immediate Release**

<b>GENTING BERHAD</b>						
<b>SUMMARY OF RESULTS</b>	3Q2010 RM'million	3Q2009 RM'million	3Q10 vs 3Q09 %	YTD 3Q2010 RM'million	YTD 3Q2009 RM'million	YTD 3Q10 vs 3Q09 %
<b>Revenue</b>						
Leisure & Hospitality						
- Malaysia	1,182.6	1,324.0	-11	3,713.4	3,663.5	+1
- Singapore	1,705.5	-	>100	4,535.9	-	>100
- United Kingdom & Others	223.2	320.6	-30	751.7	815.7	-8
	3,111.3	1,644.6	+89	9,001.0	4,479.2	>100
Power	498.3	502.1	-1	1,254.0	1,392.1	-10
Plantation	227.5	176.3	+29	625.3	458.5	+36
Oil & Gas	29.7	38.3	-22	90.8	103.0	-12
Property	25.9	23.2	+12	79.1	68.9	+15
Investments & Others	16.5	17.1	-4	57.8	71.8	-19
	<b>3,909.2</b>	<b>2,401.6</b>	<b>+63</b>	<b>11,108.0</b>	<b>6,573.5</b>	<b>+69</b>
<b>Profit before tax</b>						
Leisure & Hospitality						
- Malaysia	523.4	703.1	-26	1,797.2	1,848.5	-3
- Singapore	800.8	(62.9)	>100	2,250.5	(119.9)	>100
- United Kingdom & Others	26.8	92.7	-71	114.5	155.5	-26
	1,351.0	732.9	+84	4,162.2	1,884.1	>100
Power	146.9	150.1	-2	393.8	459.4	-14
Plantation	112.7	85.2	+32	299.0	209.6	+43
Oil & Gas	4.0	16.1	-75	21.7	46.1	-53
Property	5.4	6.0	-10	22.3	22.6	-1
Investments & Others	72.5	128.0	-43	120.9	98.5	+23
	<b>1,692.5</b>	<b>1,118.3</b>	<b>+51</b>	<b>5,019.9</b>	<b>2,720.3</b>	<b>+85</b>
Net gain on dilution of shareholding arising from bond conversions	-	4.9	-100	436.3	6.3	>100
Net gain arising from Deferred Consideration	413.6	-	>100	413.6	-	>100
Net fair value (loss)/gain on derivative financial instruments	(1.5)	-	>100	66.4	-	>100
Net fair value gain/(loss) on financial assets at fair value through profit or loss	19.5	-	>100	(14.4)	-	>100
Net impairment losses	(250.6)	(126.6)	+98	(1,554.4)	(157.0)	>100
	<b>1,873.5</b>	<b>996.6</b>	<b>+88</b>	<b>4,367.4</b>	<b>2,569.6</b>	<b>+70</b>
EBITDA						
Depreciation and amortisation	(330.8)	(176.0)	+88	(889.1)	(520.0)	+71
Interest income	45.7	32.1	+42	118.8	92.9	+28
Finance cost	(180.8)	(56.7)	>100	(441.7)	(187.5)	>100
Share of results in jointly controlled entities and associates	10.7	9.5	+13	56.1	(12.2)	>100
	<b>1,418.3</b>	<b>805.5</b>	<b>+76</b>	<b>3,211.5</b>	<b>1,942.8</b>	<b>+65</b>
Profit before tax						
Taxation	(195.6)	(191.1)	+2	(607.0)	(556.0)	+9
	<b>1,222.7</b>	<b>614.4</b>	<b>+99</b>	<b>2,604.5</b>	<b>1,386.8</b>	<b>+88</b>
Profit for the period						
Basic earnings per share (sen)	20.72	10.05	>100	47.00	21.62	>100

**About GENTING:**

Genting Berhad, its subsidiaries and affiliates operating under the “Genting” name, is recognised as one of Asia’s leading and best managed multinationals. There are currently 5 public companies listed in 3 jurisdictions that operate under the “Genting” name, namely Genting Berhad, its subsidiaries Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore PLC as well as its affiliate, Genting Hong Kong Limited, with a combined market capitalisation of about RM133 billion (US\$42 billion) as at 24 November 2010.

These public companies and their subsidiaries and affiliates are involved in various businesses, including leisure & hospitality, power generation, oil palm plantation, property development, biotechnology and oil & gas. Collectively, they have over 58,000 employees, 4,500 hectares of prime resort land and about 133,000 hectares of plantation land.

The leisure & hospitality business operates using various brand names including “Resorts World”, “Maxims”, “Crockfords”, “Awana”, “Star Cruises” and “Norwegian Cruise Line”. In addition to Premium Outlets<sup>®</sup>, Genting companies have tie ups with Universal Studios, Hard Rock Hotel and other renowned international brands.

**For editorial, please contact:**

Ms. Corrinne Ling  
Vice President, Corporate Affairs  
T: 603 2333 6073  
E: corrinne.ling@genting.com

Ms. Tan May Yee  
Manager, Investor Relations  
T: 603 2333 6033  
E: mayyee.tan@genting.com