GENTING BERHAD
(No. 7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES 2ND QUARTER RESULTS FOR THE PERIOD ENDED 30 JUNE 2011

- **Strong increase in Group revenue and profit before taxation in the first 6 months of 2011 by 30% and 92% respectively**

KUALA LUMPUR, 25 AUGUST 2011 - Genting Berhad today announced its financial results for the second quarter ("2Q11") and first half ("1H11") of 2011.

In 2Q11, Group revenue was RM4,462.8 million compared with RM4,085.1 million in the previous year's corresponding quarter ("2Q10"). Group profit before tax was RM1,548.5 million, compared with RM1,593.2 million in 2Q10.

Revenue from the leisure and hospitality business in Malaysia increased in 2Q11 due to higher hold percentage in the premium players business. The adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") likewise increased compared with 2Q10. Despite an increase in the business volume of the casino operations in the United Kingdom ("UK"), the lower hold percentage resulted in a negative adjusted EBITDA in 2Q11. Revenue from Resorts World Sentosa ("RWS"), the Group's integrated resort in Singapore, was affected by the unfavourable win percentage in the premium players business. Consequently, the adjusted EBITDA of RWS was lower than that of 2Q10. However, strong growth was recorded in Universal Studios Singapore ("USS") and the hotels.

Higher revenue and higher adjusted EBITDA from the Power Division was mainly due to higher dispatch by the Meizhou Wan power plant as well as the higher tariff rate for 2011.

The increase in the Plantation Division's revenue and adjusted EBITDA in 2Q11 was principally due to higher palm products prices and higher FFB production.

The share of results in jointly controlled entities and associates increased in 2Q11, mainly due to the higher profits generated by the Indian power plants.

The Group's profit before tax for 2Q11 included (a) gain on disposal of available-for-sale financial assets by Genting Singapore Plc ("GENS") of RM112.3 million, (b) construction profit of RM15.0 million generated from the progressive development of the facility at Resorts World New York ("RWNY") and (c) property related termination costs of RM39.4 million.

In 1H11, Group revenue increased by 30% to RM9,352.0 million, compared with RM7,198.8 million in the first half of 2010 ("1H10"). Group profit before tax was RM3,439.1 million, an increase of 92% compared with RM1,793.2 million in 1H10. The increase in revenue and adjusted EBITDA came mainly from the Leisure & Hospitality, Power and Plantation divisions.

Revenue from RWS increased in 1H11, compared with 1H10 due to its first full half year of operations, resulting in a higher adjusted EBITDA. The revenue and adjusted EBITDA of the leisure and hospitality business in Malaysia increased due to higher hold percentage in the premium players business.

The increase in revenue of the Power Division arose mainly from the Meizhou Wan power plant as a result of higher dispatch. The revenue also included a compensation from the Fujian provincial government in respect of an increase in tariff rate. The increase in the adjusted EBITDA was attributable to the higher revenue in 1H11.

The Plantation Division's revenue and adjusted EBITDA in 1H11 increased due mainly to higher palm products prices and higher FFB production. There was no revenue from the Oil & Gas Division following the disposal of Genting Oil & Gas (China) Limited ("GOGCL") on 10 December 2010. GOGCL was involved in oil & gas development and production. The loss incurred during 1H11 arose mainly from general and administrative expenses.

The Group's profit before tax for 1H11 included (a) gain on disposal of available-for-sale financial assets by GENS of RM112.3 million, (b) construction profit of RM28.4 million generated from the progressive development of the facility at RWNY and (c) property related termination costs of RM39.4 million.

The previous half year's profit before tax had included the following one-off items, (a) net impairment loss of RM1,303.8 million and (b) net gain on dilution of RM436.3 million from the dilution of the Company's shareholding in GENS when the remaining Second Convertible Bonds were fully converted into new ordinary shares of GENS during 1H10.

The performance of the Group for the remaining period of FY2011 may be impacted as follows:

a) Genting Malaysia Berhad ("GENM Group") is cautious on the outlook of the leisure and hospitality industry as the global economy is showing signs of increasing uncertainties. Global growth prospects for the remaining period of the year are expected to be challenging. In Malaysia, the GENM Group continues to face intense regional competitive pressures. Whilst it is encouraged by its recent performance, the GENM Group remains focused on expanding measures to address regional competition, besides pursuing on-going yield management strategies and increasing efforts to capture the growth in the premium players business;

b) In Singapore, the growth of RWS is most encouraging not only from a short term perspective but more importantly, it continues to establish the Singapore IR as the premier resort destination for the affluent in Asia. RWS continues to build on its integrated resort appeal with new attractions. The Maritime Experiential Museum will open in October 2011, followed by the world-wide debut of Transformers – a major blockbuster attraction in USS in December 2011. At the end of this year, more luxury rooms will be added at RWS's high end West Zone. There will be larger suites and magnificent luxurious villas. Each of these villas has its own swimming pool, access to a beautifully landscaped environment and views of the spectacular sunset over the Straits. These accommodation, when fully completed by first quarter of 2012, will be highly complementary to RWS's vision to be the playground for the rich and famous in Asia;

c) In the UK, the operating environment continues to be challenging as the pace of UK's economic recovery remains uncertain. Amidst this economic backdrop, the GENM Group continues to focus its efforts on leveraging the GENM Group's established business links with Asia and revitalisation of its provincial casinos, while maintaining momentum in its premium players and provincial businesses;

d) In the United States, RWNY is expected to mark its debut in the 4th quarter of 2011. This resort will provide an additional leisure attraction to the city of New York, given its close proximity to the city centre and ease of accessibility;

e) The performance of the Power Division may be affected by higher coal prices which will however be mitigated by an increase in tariff rate for the Meizhou Wan power plant which has been agreed with the provincial government and expected higher summer generation hours; and

f) The performance of Genting Plantations Berhad Group is expected to be better than that of the previous financial year.

The Board of Directors has declared a gross interim dividend of 3.5 sen per ordinary share of 10 sen each, less 25% tax for 1H11, an increase of 6% (1H10: 3.3 sen per ordinary share of 10 sen each less 25% tax).

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GENTING BERHAD SUMMARY OF RESULTS	2Q2011 RM'million	2Q2010 RM'million	2Q11 vs 2Q10 %	1H2011 RM'million	1H2010 RM'million	1H11 vs 1H10 %
Segment revenue						
Leisure & Hospitality						
- Malaysia	1,327.2	1,202.2	+10	2,650.0	2,530.8	+5
- Singapore	1,748.4	2,025.4	-14	3,926.9	2,830.4	+39
- United Kingdom & Others	197.5	249.9	-21	550.5	528.5	+4
	3,273.1	3,477.5	-6	7,127.4	5,889.7	+21
Power	438.3	311.5	+41	920.6	755.7	+22
Plantation	340.9	202.2	+69	594.5	397.8	+49
Property	29.4	33.1	-11	51.0	53.2	-4
Oil & Gas	-	35.1	-100	-	61.1	-100
Investments & Others	18.0	25.7	-30	30.8	41.3	-25
	4,099.7*	**4,085.1***	-	**8,724.3***	**7,198.8***	+21
Profit before tax						
Leisure & Hospitality						
- Malaysia	647.1	592.3	+9	1,310.2	1,274.1	+3
- Singapore	862.9	1,236.0	-30	2,145.6	1,608.8	+33
- United Kingdom & Others	(4.5)	42.0	>100	72.0	87.6	-18
	1,505.5	1,870.3	-20	3,527.8	2,970.5	+19
Power	123.7	113.4	+9	334.1	246.9	+35
Plantation	192.3	89.4	>100	328.7	186.7	+76
Property	5.6	8.2	-32	11.6	17.0	-32
Oil & Gas	(15.8)	13.1	>100	(40.2)	17.7	>100
Investments & Others	(17.1)	23.8	>100	25.5	58.1	-56
Adjusted EBITDA	1,794.2	2,118.2	-15	4,187.5	3,496.9	+20
Construction profit	15.0	-	NM	28.4	-	NM
Net gain on dilution of shareholding arising from bond conversions	-	-	-	-	436.3	-100
Net fair value (loss)/gain on derivative financial instruments	(3.2)	0.8	>100	(0.5)	67.9	>100
Net fair value gain/(loss) on financial assets at fair value through profit or loss	2.1	(35.7)	>100	(0.1)	(33.9)	-100
Gain on disposal of available-for-sale financial assets	144.0	2.6	>100	144.0	2.6	>100
Property related termination costs	(39.4)	-	NM	(39.4)	-	NM
Net impairment loss	-	-	-	(3.9)	(1,303.8)	-100
Others	(19.6)	(57.1)	-66	(96.6)	(172.1)	-44
EBITDA	1,893.1	2,028.8	-7	4,219.4	2,493.9	+69
Depreciation and amortisation	(331.1)	(342.7)	-3	(655.8)	(558.3)	+17
Interest income	45.9	40.3	+14	83.0	73.1	+14
Finance cost	(107.7)	(151.9)	-29	(256.7)	(260.9)	-2
Share of results in jointly controlled entities and associates	48.3	18.7	>100	49.2	45.4	+8
Profit before tax	**1,548.5**	**1,593.2**	-3	**3,439.1**	**1,793.2**	+92
Taxation	(350.9)	(176.8)	+98	(795.5)	(411.4)	+93
Profit for the period	**1,197.6**	**1,416.4**	-15	**2,643.6**	**1,381.8**	+91
Basic earnings per share (sen)	18.17	20.00	-9	40.42	26.28	+54

NM= Not meaningful

*A reconciliation of segment revenue to total revenue:

	2Q2011 RM'million	2Q2010 RM'million	1H2011 RM'million	1H2010 RM'million
Total segment revenue	4,099.7	4,085.1	8,724.3	7,198.8
Construction revenue	363.1	-	627.7	-
	4,462.8	**4,085.1**	**9,352.0**	**7,198.8**

About GENTING (www.genting.com):

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 RM116 billion (US$39 billion) as at 25 August 2011.

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®, Genting companies have tie ups with Universal Studios, Hard Rock Hotel and other renowned international brands.

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