

**GENTING MALAYSIA BERHAD  
ANNOUNCES FINANCIAL RESULTS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010**

**KUALA LUMPUR, 25 NOVEMBER 2010** – Genting Malaysia Berhad (“Genting Malaysia” or the “Group”) today announced its third quarter 2010 (“3Q10”) financial results, posting total revenue of RM1,202.9 million, down 10% from the same period in 2009. The decrease in revenue was mainly attributed by the lower business volume and weaker luck factor in the premium players business.

For the nine months ended 30 September 2010, the Group’s revenue was up 2% to RM3,774.6 million from RM3,716.2 million in the previous corresponding year. The increase in revenue was mainly due to overall better luck factor in the premium players business during the nine months ended 30 September 2010.

The Group recorded a net profit of RM336.4 million for 3Q10, a 6% decrease compared to the preceding quarter. The decrease in net profit is a result of lower business volume coupled with weaker luck factor in the premium players business and higher expenses of RM39.3 million which included the start up costs for the development and operation of a video lottery facility in New York. However, the decrease in net profit was mitigated by the fair value gain arising from the Group’s investments of RM19.4 million, higher interest and investment income in this quarter by RM11.8 million and gain on disposal of investments of RM7.4 million. In addition, there was an impairment charge of RM48.6 million recorded on the Group’s investment in the same quarter last year.

The Group’s net profit for nine months ended 30 September 2010 decreased 5% year-on-year to RM914.2 million. This is mainly attributable to the higher impairment loss on the Group’s investment of RM29.0 million during the current financial period, higher expenses of RM38.1 million which included the start up costs for the development and operation of a video lottery facility in New York, fair value loss of RM13.0 million arising from the Group’s investments this year and lower gain on disposal of investments by RM11.3 million during the current financial period. The decrease in net profit was mitigated by overall better luck factor in the premium players businesses, higher interest and investment income by RM31.9 million.

The Group recently completed its proposed acquisition of casino businesses in the United Kingdom from Genting Singapore PLC on the 15 October 2010. This acquisition will not have any significant impact on the Group’s performance for the remaining period of 2010. Whilst in the United States of America, Genting New York held its groundbreaking ceremony on the 28 October 2010, marking the start and development of a video lottery facility at the Aqueduct Racetrack in the city of New York.

The Group’s performance in Malaysia is expected to be affected by greater regional competition for the remaining period of 2010. The Group will continue to evaluate its strategies and in particular will increase its marketing activities to address the growing competition.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	9 months to 30 September		Var %	3Q 2010	3Q 2009	Var %
	2010 (RM million)	2009 (RM million)	FY'10 vs FY'09	(RM million)	(RM million)	3Q'10 vs 3Q'09
<b>Revenue</b>						
Leisure & Hospitality	3,716.4	3,664.2	1%	1,185.2	1,324.2	-10%
Property	17.3	2.9	+>100%	5.8	0.9	+>100%
Others	40.9	49.1	-17%	11.9	10.8	10%
	<u>3,774.6</u>	<u>3,716.2</u>	2%	<u>1,202.9</u>	<u>1,335.9</u>	-10%
<b>Adjusted EBITDA</b>						
Leisure & Hospitality	1,421.2	1,486.0	-4%	407.7	561.6	-27%
Property	12.4	4.5	+>100%	2.9	0.5	+>100%
Others	9.6	8.0	20%	5.7	3.2	78%
	<u>1,443.2</u>	<u>1,498.5</u>	-4%	<u>416.3</u>	<u>565.3</u>	-26%
Impairment losses	(110.9)	(81.3)	-36%	-	(48.6)	100%
Gain on disposal of available-for-sale financial assets	7.4	-	+100%	7.4	-	+100%
Gain on disposal of investments	-	18.7	-100%	-	0.2	-100%
Fair value gain/(loss) on financial assets at fair value through profit or loss	(13.0)	-	-100%	19.4	-	100%
Investment income	25.4	8.3	+>100%	9.1	5.8	57%
Provision for diminution in value of short term investments	-	(3.0)	100%	-	(2.0)	100%
<b>EBITDA</b>	<u>1,352.1</u>	<u>1,441.2</u>	-6%	<u>452.2</u>	<u>520.7</u>	-13%
Depreciation and amortisation	(195.9)	(203.8)	4%	(63.2)	(69.3)	9%
Interest income	72.5	57.7	26%	27.7	19.2	44%
Finance cost	(0.4)	-	-100%	(0.4)	-	-100%
Share of results in jointly controlled entity	(0.1)	0.1	->100%	(0.1)	(0.0)	->100%
Profit before taxation	<u>1,228.2</u>	<u>1,295.2</u>	-5%	<u>416.2</u>	<u>470.6</u>	-12%
Taxation	(314.0)	(330.1)	5%	(79.8)	(111.3)	28%
<b>Profit for the financial period</b>	<u>914.2</u>	<u>965.1</u>	-5%	<u>336.4</u>	<u>359.3</u>	-6%
<b>Basic EPS (sen)</b>	<u>16.06</u>	<u>16.89</u>	-5%	<u>5.92</u>	<u>6.30</u>	-6%

## **About Genting Malaysia**

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with over RM20 billion in market capitalisation, it collectively owns and operates Resorts World Genting, Genting Casinos United Kingdom and the up-coming Resorts World New York.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. Equipped with 10,000 rooms spread across 6 hotels, theme parks with over 60 fun rides and entertainment attractions, 170 dining and retail outlets, international shows and business convention facilities, was voted the World Leading Casino Resort (2005, 2007-2010) and Asia's Leading Casino Resort for six successive years (2005-2010) by World Travel Awards. Genting Malaysia is also the owner and operator of the Awana hotel chain with 3 hotels in prime holiday locations in Malaysia.

On 15 October 2010, Genting Malaysia completed its proposed acquisition of casino businesses in the United Kingdom from Genting Singapore PLC. Genting UK is the largest casino operator in the UK and a leading innovator in the provision of high quality, customer focused gaming. Genting UK operates 5 casinos in London and a further 41 casinos located within the UK provinces.

On 15 September 2010, Genting New York LLC (an indirect wholly-owned subsidiary of Genting Malaysia) was selected as the developer and operator of a video lottery facility at the Aqueduct Racetrack in the City of New York, United States of America. The first casino in New York City, equipped with approximately 4,500 video lottery terminals, will be known as Resorts World New York.

Genting Malaysia is a member of the Genting Group, one of Asia's leading and best-managed multinationals. The Genting Group is the collective name for Genting Berhad and its subsidiaries and associates, which have significant interests in leisure & hospitality, power generation, palm plantation, property development, biotechnology and oil & gas related activities.

For more information, visit [www.gentingmalaysia.com](http://www.gentingmalaysia.com).

### **For editorial, please contact:**

Mr. James Koh

Vice President, Corporate Affairs Department

Genting Malaysia Berhad

Tel : 603 2333 3136

Fax : 603 2333 3212

Email : [james.koh@genting.com](mailto:james.koh@genting.com)

~ END OF RELEASE ~