

**GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE
SECOND QUARTER ENDED 30 JUNE 2013**

KUALA LUMPUR, 29 Aug 2013 – Genting Malaysia Berhad (“Genting Malaysia” or the “Group”) today announced its financial results for the second quarter (“2Q13”) ended 30 June 2013.

The Group achieved a total revenue of RM2,224.5 million in 2Q13 compared to RM2,119.5 million correspondingly in the same quarter last year (“2Q12”). The Malaysian leisure and hospitality business generated a total revenue of RM1,461.7 million, representing a 5% increase from 2Q12. The United Kingdom (“UK”) operations reported an 8% increase in revenue to RM509.6 million. The Malaysian and UK operations benefited from overall higher volumes of businesses but were mitigated by lower hold percentages in the premium players business. In the United States of America (“US”), the leisure and hospitality business increased by 5% to RM228.4 million, mainly due to higher volumes of business achieved at the Resorts World Casino New York City (“RWNYC”).

The Group’s adjusted Earnings before Interest, Taxation, Depreciation and Amortisation (“EBITDA”) decreased 6% to RM717.5 million compared to the same quarter last year. The lower EBITDA contributions from the Malaysian and UK operations were primarily due to higher promotional expenses and higher bad debts written off respectively. These were offset by a 40% increase in adjusted EBITDA to RM85.1 million from the US leisure and hospitality business.

The Group’s profit before taxation for 2Q13 decreased 11% to RM570.0 million. This was primarily due to the Group’s lower adjusted EBITDA and higher pre-operating expenses incurred for the start up of Resorts World Bimini in Bahamas, partially offset by lower pre-operating expenses incurred for the development of a destination resort in the City of Miami, Florida, US.

The Group’s revenue for the six months ended 30 June 2013 (“1H13”) increased by 2% to RM4,086.5 million compared with revenue of RM4,023.3 million recorded during the corresponding period a year earlier. Both the Malaysian and US operations grew by 4%, or increased by RM97.2 million and RM19.5 million respectively. These increases were due to higher volumes of business and higher hold percentage in the premium players business achieved in Malaysia as well as higher volumes of business from the operations of RWNYC. Revenue from the UK operations was lower by RM43.1 million despite higher volumes of business, mainly due to lower hold percentage recorded at its London casino operations.

The Group’s adjusted EBITDA for the six months decreased by 3% to RM1,237.1 million. The decrease was mainly attributable to lower adjusted EBITDA in Malaysia, as a result of higher promotional expenses and contributions in support of the Group’s social responsibility efforts. The UK operations registered lower adjusted EBITDA, mainly due to higher bad debts written off. These were mitigated by the higher adjusted EBITDA of RM165.9 million recorded in the US, mainly due to higher volumes of business from RWNYC operations during the current period and non-recurrence of the construction loss of RM48.2 million incurred last year relating to the development of RWNYC.

The Group's profit before taxation for 1H13 decreased by 5% to RM962.8 million compared with RM1,017.0 million in the corresponding 6 months period last year ("1H12"). The lower profit before taxation was mainly due to lower adjusted EBITDA as well as higher pre-operating expenses incurred in relation to the start up of Resorts World Bimini in Bahamas, partially offset by lower pre-operating expenses incurred for the development of a destination resort in the City of Miami, Florida, US.

The Group declared an interim dividend of 4.30 sen less 25% tax per ordinary share of 10 sen each in respect of the financial year ending 31 December 2013. This represents an increase of 13.2% from the corresponding period last year of 3.80 sen per ordinary share of 10 sen each, less 25% tax.

The improving overall business and economic indicators appear largely tentative in the US and Europe. In Asia, the economic environment continues to be on a positive trajectory, though concerns remain over growth prospects in China.

The growth outlook in the gaming sector remains promising given the robust performances reported by operators in Macau and Singapore. Growth in tourism together with expanded travelling and hospitality capacities will continue to augur well for the regional leisure and hospitality industry. The Group is positive on the overall outlook for the industry.

In Malaysia, the Group will continue to tap the expanding regional gaming market and enhance the mid and premium segments of the business. The Group has announced plans to increase its hotel capacity and upgrade its outdoor theme park to a world class attraction, vis-a-vis a tie up with 20th Century Fox - an internationally renowned media and entertainment brand, at Resorts World Genting. Commencing 1 September 2013, the outdoor theme park will be closed to facilitate the upgrading. The closure is not expected to materially affect the overall Group's performance.

In the UK, the Group will continue its focus on expanding the premium players business for the London casinos whilst initiatives are in place to continue growing market share of its casinos outside London. The progress of construction of Resorts World Birmingham is well underway and the Group looks forward to its opening in mid 2015.

In the US, RWNYC continues to deliver commendable results. RWNYC's continual marketing efforts are set on attracting more visitations and deliver enhanced awareness of the Resorts World branding. In the city of Miami, the Group intends to pursue its developmental options and preparations to facilitate the development of the former Miami Herald site had been initiated. Resorts World Bimini in the Bahamas commenced operations on 28 June 2013 and the Group intends to add a new hotel and supporting infrastructure to cater for the increase in visitations to the resort.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER		Var % 2Q'13 vs 2Q'12	SIX MONTHS ENDED 30 JUNE		Var % 1H'13 vs 1H'12
	2Q2013 (RM million)	2Q2012 (RM million)		2013 (RM million)	2012 (RM million)	
Revenue						
Leisure & Hospitality						
- Malaysia	1,461.7	1,397.8	5%	2,805.6	2,708.4	4%
- United Kingdom	509.6	472.9	8%	773.1	816.2	-5%
- United States of America	228.4	216.7	5%	454.6	435.1	4%
	<u>2,199.7</u>	<u>2,087.4</u>	5%	<u>4,033.3</u>	<u>3,959.7</u>	2%
Property	15.8	18.9	-16%	34.4	37.0	-7%
Investments & Others	9.0	13.2	-32%	18.8	26.6	-29%
	<u>2,224.5</u>	<u>2,119.5</u>	5%	<u>4,086.5</u>	<u>4,023.3</u>	2%
Adjusted EBITDA						
Leisure & Hospitality						
- Malaysia	549.3	560.4	-2%	950.7	1,022.4	-7%
- United Kingdom	72.9	130.2	-44%	97.0	164.6	-41%
- United States of America	85.1	60.6	40%	165.9	61.9	+>100%
	<u>707.3</u>	<u>751.2</u>	-6%	<u>1,213.6</u>	<u>1,248.9</u>	-3%
Property	8.7	14.3	-39%	22.1	28.7	-23%
Others	1.5	1.4	7%	1.4	2.4	->42%
	<u>717.5</u>	<u>766.9</u>	-6%	<u>1,237.1</u>	<u>1,280.0</u>	-3%
Pre-operating expenses	(25.3)	(5.6)	->100%	(30.6)	(23.3)	-31%
Gain/(loss) on disposal of assets	2.9	(0.5)	+>100%	2.9	(0.3)	+>100%
Impairment losses	-	-	-	-	(5.0)	NC
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(0.3)	(2.0)	85%	(0.3)	3.8	-100%
Investment income	4.5	7.9	-43%	8.9	15.7	-43%
EBITDA	<u>699.3</u>	<u>766.7</u>	-9%	<u>1,218.0</u>	<u>1,270.9</u>	-5%
Depreciation and amortisation	(133.3)	(132.4)	-1%	(269.3)	(260.3)	-3%
Interest income	15.1	15.2	-1%	34.7	28.5	22%
Finance costs	(11.1)	(11.0)	-1%	(20.6)	(23.4)	12%
Share of results in associates	-	-	-	-	1.3	NC
Profit before taxation	<u>570.0</u>	<u>638.5</u>	-11%	<u>962.8</u>	<u>1,017.0</u>	-5%
Taxation	(112.9)	(142.7)	21%	(88.0)	(250.6)	65%
Profit for the financial period	<u>457.1</u>	<u>495.8</u>	-8%	<u>874.8</u>	<u>766.4</u>	14%
Basic EPS (sen)	<u>8.12</u>	<u>8.75</u>	-7%	<u>15.51</u>	<u>13.53</u>	15%

NC: Not comparable

About Genting Malaysia

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with approximately RM23 billion in market capitalisation, Genting Malaysia owns and operates major properties including Resorts World Genting, Resorts World Casino New York City and casinos in the United Kingdom.

Resorts World Genting is a premier leisure and entertainment resort in Malaysia. Equipped with over 8,000 rooms spread across 6 hotels, theme parks and entertainment attractions, over 200 dining and retail outlets, international shows and business convention facilities, Resorts World Genting was previously voted the World's Leading Casino Resort (2005, 2007-2010) and Asia's Leading Casino Resort (2005-2010) by World Travel Awards.

In Malaysia, Genting Malaysia also owns and operates Resorts World Kijal (formerly Awana Kijal Golf, Beach & Spa Resort) in Terengganu and Resorts World Langkawi (formerly Awana Porto Malai) in Langkawi.

In the United Kingdom, Genting Malaysia is one of the largest casino operators in the UK and a leading innovator in the provision of high quality customer-focused gaming. It operates 6 casinos in London and 35 casinos in the UK provinces. The Group is presently developing a leisure and entertainment complex at the National Exhibition Centre in Birmingham, to be known as Resorts World Birmingham.

In the United States of America, Genting Malaysia operates Resorts World Casino New York City, a video lottery facility at the Aqueduct Racetrack in New York City. As the first such facility located in the city, the resort presents a premier entertainment hub providing the ultimate gaming and entertainment experience, with approximately 5,000 gaming machines, shows, events and culinary delights.

The Group recently launched Resorts World Bimini in the Bahamas. Resorts World Bimini contains a casino, villas, other accommodations, restaurants and bars, resort amenities and the largest marina in the Bahamas. The Group also concurrently launched its brand new Bimini SuperFast, a 32,000-ton cruise ship that will sail between Miami and Bimini twice daily.

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, 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 <http://www.gentingmalaysia.com>

For information on the major properties of Genting Malaysia

Resorts World Genting, visit www.rwgenting.com

Genting Casinos UK Limited, visit www.gentingcasinos.co.uk

Resorts World Casino New York City, visit www.rwnewyork.com

Resorts World Birmingham, visit www.resortsworldbirmingham.co.uk

Resorts World Miami, visit www.rwmiami.com

Resorts World Bimini, visit www.rwbimini.com

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