

**GENTING MALAYSIA BERHAD ANNOUNCES RESULTS FOR THE
THIRD QUARTER ENDED 28 NOVEMBER 2013**

KUALA LUMPUR, 28 Nov 2013 – Genting Malaysia Berhad (“Genting Malaysia” or the “Group”) today announced its financial results for the third quarter (“3Q13”) ended 30 September 2013.

The Group recorded a total revenue of RM2,120.9 million in 3Q13, an increase of 9% compared to RM1,943.1 million in the preceding year (“3Q12”). The Malaysian leisure and hospitality business grew 2% to RM1,433.9 million, assisted by a higher hold percentage despite a lower volume of business in the premium players business. Revenue from the United Kingdom (“UK”) operations grew 42% to RM407.0 million, arising from higher volumes of business and hold percentage at the London casinos. The leisure and hospitality business in the United States of America (“US”) generated a 17% growth in revenue to RM250.2 million, contributed by higher volumes of business from the Resorts World Casino New York City (“RWNYC”) operations and the commencement of operations at Resorts World Bimini (“Bimini”) in the Bahamas.

The Group’s adjusted Earnings before Interest, Taxation, Depreciation and Amortisation (“EBITDA”) for 3Q13 was RM591.0 million versus RM591.7 million in 3Q12. Higher contributions from the Group’s UK operations were offset by lower adjusted EBITDA in Malaysia and US. In Malaysia, the lower adjusted EBITDA recorded were mainly attributable to higher costs relating to premium players business, payroll and other operating costs, whilst the US operations registered a lower adjusted EBITDA of RM41.1 million despite achieving a higher volume of business at the RWNYC operations. This was due to start-up expenses associated with the commencement of the Bimini operations which gave rise to a loss before interest, tax, depreciation and amortization of RM50.4 million. The UK operations contributed higher adjusted EBITDA of RM40.5 million.

The Group’s profit before taxation (“PBT”) for 3Q13 increased 30% to RM365.6 million compared to RM281.3 million in 3Q12. This was achieved mainly due to lower impairment losses by RM138.9 million in respect of the Group’s UK and US operations, reversal of RM11.1 million impairment losses but offset by higher assets written off by RM33.7 million arising from the closure of the outdoor theme park in Malaysia.

The Group achieved a total revenue of RM6,207.4 million for the nine months ended 30 September 2013 (“YTD 3Q13”), representing a 4% increase compared to the same period last year. The Malaysian operations benefited from higher hold percentage and volume of business in the premium players business, achieving a 3% increase in revenue. The US operations achieved 8% higher revenue mainly due to higher volume of business from the operations of RWNYC and the commencement of the Bimini operations. Despite a lower hold percentage, revenue from the UK operations grew 7%, contributed by higher volume of business in the London casinos.

The Group's adjusted EBITDA for YTD 3Q13 was RM1,828.9 million versus RM1,871.9 million in YTD 3Q12. The Malaysian operations incurred higher payroll costs, contributions in support of the Group's social responsibility efforts and other operating costs. The UK operations incurred higher bad debts written off. The lower adjusted EBITDAs recorded in Malaysia and UK were mitigated by higher adjusted EBITDA from the US business. The higher adjusted EBITDA in the US was principally contributed by higher revenue and lower operating expenses of RWNYC operations and the non-recurrence of construction loss in respect of the development of RWNYC incurred in YTD 3Q12 amounting to RM48.2 million, but offset by the losses relating to the commencement of the Bimini operations.

The Group achieved a PBT for YTD 3Q13 of RM1,328.4 million compared with RM1,298.3 million in the same period last year. The marginally higher profit was mainly due to lower impairment losses by RM143.9 million on the Group's overseas assets, reversal of previously recognized impairment losses on certain assets, lower adjusted EBITDAs in Malaysia and UK mitigated by higher contributions from the US operations and higher assets written off by RM34.3 million due to the closure of the outdoor theme park in Malaysia.

Growth in the global economy is likely to continue its positive momentum, supported by improving indicators especially from the US. The regional gaming sector in Macau and Singapore had registered robust growth in revenues and visitations. The Visit Malaysia Year 2014 initiative in the country will augur well in boosting tourism arrivals and receipts.

The Group is positive on the longer term outlook for the leisure and hospitality industry.

In Malaysia, the Group has embarked on an expansion plan to increase its hotel capacity and upgrade its outdoor theme park to a world class attraction. With the closure of the outdoor theme park, the Group is introducing new indoor activities, attractions and events to boost visitations. In the meantime, marketing strategies have been put in place to grow the mid and premium segments of the business. The Group remains focused on yield management strategies and further enhancing operational efficiencies.

In the UK, the Group is encouraged by the performance of its casinos despite the tentative nature of a general economic recovery. The Group will continue to build on the premium players business for its London casinos and enhance the quality of its property offerings to its discerning customers. For casinos outside London, the emphasis remains on growing market share. The development of Resorts World Birmingham is on track and the Group looks forward to its opening in 2015.

In the US, RWNYC continued to achieve a commendable performance. Accessibility to RWNYC has improved given the openings of the Aqueduct Racetrack subway station and a dedicated connecting bridge walkway to the resort. These are expected to enhance visitations to the resort. In the Bahamas, Resorts World Bimini has officially opened. The Group is focused on stabilising operations and expects to launch its new luxury hotel in 2014.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD SUMMARY OF RESULTS	INDIVIDUAL QUARTER		Var % 3Q13 vs 3Q12	NINE MONTHS ENDED 30 SEPTEMBER		Var % 9M13 vs 9M12
	3Q2013 (RM million)	3Q2012 (RM million)		2013 (RM million)	2012 (RM million)	
Revenue						
Leisure & Hospitality						
- Malaysia	1,433.9	1,403.2	2%	4,239.5	4,111.6	3%
- United Kingdom	407.0	286.7	42%	1,180.1	1,102.9	7%
- United States of America	250.2	214.6	17%	704.8	649.7	8%
	2,091.1	1,904.5	10%	6,124.4	5,864.2	4%
Property	14.5	18.1	-20%	48.9	55.1	-11%
Investments & others	15.3	20.5	-25%	34.1	47.1	-28%
	2,120.9	1,943.1	9%	6,207.4	5,966.4	4%
Adjusted EBITDA						
Leisure & Hospitality						
- Malaysia	478.0	525.1	-9%	1,429.2	1,547.7	-8%
- United Kingdom	40.5	(13.8)	>100%	137.8	150.8	-9%
- United States of America	41.1	61.5	-33%	207.0	123.4	68%
	559.6	572.8	-2%	1,774.0	1,821.9	-3%
Property	4.8	12.7	-62%	26.9	41.4	-35%
Others	26.6	6.2	>100%	28.0	8.6	>100%
	591.0	591.7	-	1,828.9	1,871.9	-2%
Pre-operating expenses	(2.2)	(6.1)	64%	(32.8)	(29.4)	-12%
(Loss)/gain on disposal of assets	(0.7)	(6.6)	89%	2.2	(6.9)	>>100%
Property, plant and equipment written off	(44.8)	(11.1)	->100%	(45.6)	(11.3)	->100%
Reversal of previously recognised impairment losses	11.1	-	NC	11.1	-	NC
Impairment losses	(40.0)	(178.9)	78%	(40.0)	(183.9)	78%
Net fair value gain/(loss) on financial assets at fair value through profit or loss	0.3	(0.2)	->100%	-	3.6	NC
Investment income	4.0	7.9	-49%	12.9	23.6	-45%
EBITDA	518.7	396.7	31%	1,736.7	1,667.6	4%
Depreciation and amortisation	(133.9)	(125.8)	-6%	(403.2)	(386.1)	-4%
Interest income	16.3	18.1	-10%	51.0	46.6	9%
Finance costs	(22.7)	(7.7)	->100%	(43.3)	(31.1)	-39%
Share of results in joint venture	(12.8)	-	NC	(12.8)	-	NC
Share of results in associate	-	-	-	-	1.3	NC
Profit before taxation	365.6	281.3	30%	1,328.4	1,298.3	2%
Taxation	(48.2)	(90.9)	47%	(136.3)	(341.5)	60%
Profit for the financial period	317.4	190.4	67%	1,192.1	956.8	25%
Basic EPS (sen)	5.69	3.36	69%	21.20	16.89	26%

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 RM24 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 9,000 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 operates the Bimini SuperFast, a 32,000-ton cruise ship that sails between Miami and Bimini.

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.rwnyork.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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