

**SECOND QUARTERLY REPORT**

Quarterly report on consolidated results for the six months ended 30 June 2021. The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE SIX MONTHS ENDED 30 JUNE 2021**

	<b>UNAUDITED INDIVIDUAL QUARTER</b>		<b>UNAUDITED CUMULATIVE PERIOD</b>	
	<b>Second quarter ended 30 June</b>		<b>Six months ended 30 June</b>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Revenue</b>	<b>817,868</b>	114,910	<b>1,441,218</b>	2,070,778
Cost of sales	<b>(860,701)</b>	(790,235)	<b>(1,673,638)</b>	(2,426,793)
<b>Gross loss</b>	<b>(42,833)</b>	(675,325)	<b>(232,420)</b>	(356,015)
Other income	<b>96,696</b>	45,458	<b>141,074</b>	120,723
Other expenses	<b>(257,809)</b>	(209,964)	<b>(523,153)</b>	(500,138)
Other gains/(losses)	<b>7,813</b>	7,311	<b>(6,671)</b>	(11,978)
Loss from operations before impairment losses	<b>(196,133)</b>	(832,520)	<b>(621,170)</b>	(747,408)
Impairment losses	<b>(23,774)</b>	(14,820)	<b>(31,059)</b>	(361,131)
<b>Loss from operations</b>	<b>(219,907)</b>	(847,340)	<b>(652,229)</b>	(1,108,539)
Finance costs	<b>(100,510)</b>	(118,530)	<b>(182,501)</b>	(203,872)
Share of results in an associate	<b>(50,618)</b>	(78,621)	<b>(95,981)</b>	(178,729)
<b>Loss before taxation</b>	<b>(371,035)</b>	(1,044,491)	<b>(930,711)</b>	(1,491,140)
Taxation	<b>4,319</b>	121,313	<b>62,680</b>	114,046
<b>Loss for the financial period</b>	<b>(366,716)</b>	(923,178)	<b>(868,031)</b>	(1,377,094)
<b>Loss attributable to:</b>				
Equity holders of the Company	<b>(348,113)</b>	(900,421)	<b>(831,704)</b>	(1,318,378)
Non-controlling interests	<b>(18,603)</b>	(22,757)	<b>(36,327)</b>	(58,716)
	<b>(366,716)</b>	(923,178)	<b>(868,031)</b>	(1,377,094)
<b>Loss per share attributable to equity holders of the Company:</b>				
Basic loss per share (sen)	<b>(6.16)</b>	(15.93)	<b>(14.71)</b>	(23.32)
Diluted loss per share (sen)	<b>(6.16)</b>	(15.93)	<b>(14.71)</b>	(23.32)

*(The Condensed Consolidated Income Statement should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2021**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED CUMULATIVE PERIOD	
	Second quarter ended 30 June		Six months ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Loss for the financial period</b>	<b>(366,716)</b>	(923,178)	<b>(868,031)</b>	(1,377,094)
<b>Other comprehensive income/(loss)</b>				
<b>Item that will not be reclassified subsequently to profit or loss:</b>				
Changes in the fair value of equity investments at fair value through other comprehensive income	-	(53,165)	-	(53,165)
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Cash flow hedges				
- Fair value gain/(loss)	<b>2,385</b>	(808)	<b>2,970</b>	(3,228)
Foreign currency exchange differences				
- Exchange differences on translation of foreign operations	<b>54,343</b>	(85,068)	<b>357,814</b>	200,038
- Reclassification to profit or loss upon disposal of a subsidiary	<b>(29,287)</b>	-	<b>(29,287)</b>	-
	<b>25,056</b>	(85,068)	<b>328,527</b>	200,038
<b>Other comprehensive income/(loss), net of tax</b>	<b>27,441</b>	(139,041)	<b>331,497</b>	143,645
<b>Total comprehensive loss for the financial period</b>	<b>(339,275)</b>	(1,062,219)	<b>(536,534)</b>	(1,233,449)
<b>Total comprehensive loss attributable to:</b>				
Equity holders of the Company	<b>(319,219)</b>	(1,042,607)	<b>(485,467)</b>	(1,163,052)
Non-controlling interests	<b>(20,056)</b>	(19,612)	<b>(51,067)</b>	(70,397)
	<b>(339,275)</b>	(1,062,219)	<b>(536,534)</b>	(1,233,449)

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	UNAUDITED As at 30.06.2021 RM'000	As at 31.12.2020 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	16,282,268	16,052,434
Land held for property development	180,518	184,596
Investment properties	1,805,908	1,729,677
Intangible assets	4,365,264	4,247,655
Right-of-use assets	737,815	741,623
Associate	1,145,020	1,052,174
Joint venture	40	-
Financial assets at fair value through other comprehensive income	64,421	62,320
Financial assets at fair value through profit or loss	127,425	118,072
Other non-current assets	101,821	102,250
Deferred tax assets	32,789	31,664
	<u>24,843,289</u>	<u>24,322,465</u>
<b>Current assets</b>		
Inventories	128,270	121,393
Trade and other receivables	546,692	563,501
Amounts due from related companies	15,876	28,345
Amounts due from an associate	19,761	-
Financial assets at fair value through profit or loss	-	362,585
Restricted cash	7,881	29,163
Cash and cash equivalents	4,992,573	2,452,905
	<u>5,711,053</u>	<u>3,557,892</u>
Assets classified as held for sale	36,853	406,750
	<u>5,747,906</u>	<u>3,964,642</u>
<b>TOTAL ASSETS</b>	<u><u>30,591,195</u></u>	<u><u>28,287,107</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	1,764,424	1,764,424
Reserves	13,154,253	14,135,312
Treasury shares	(985,868)	(987,934)
	<u>13,932,809</u>	<u>14,911,802</u>
<b>Non-controlling interests</b>	<u>(462,247)</u>	<u>(411,180)</u>
<b>TOTAL EQUITY</b>	<u><u>13,470,562</u></u>	<u><u>14,500,622</u></u>
<b>Non-current liabilities</b>		
Other long term liabilities	275,909	312,112
Long term borrowings	12,850,305	9,069,908
Amount due to a related company	11,978	11,577
Lease liabilities	689,012	705,115
Deferred tax liabilities	691,705	707,208
Derivative financial instruments	1,037	2,849
	<u>14,519,946</u>	<u>10,808,769</u>
<b>Current liabilities</b>		
Trade and other payables	2,191,554	2,437,230
Amount due to holding company	9,675	12,919
Amounts due to related companies	21,717	22,015
Amount due to an associate	-	16,733
Short term borrowings	246,137	319,296
Lease liabilities	121,096	144,098
Derivative financial instruments	3,464	4,248
Taxation	7,044	20,000
	<u>2,600,687</u>	<u>2,976,539</u>
Liabilities classified as held for sale	-	1,177
	<u>2,600,687</u>	<u>2,977,716</u>
<b>TOTAL LIABILITIES</b>	<u><u>17,120,633</u></u>	<u><u>13,786,485</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>30,591,195</u></u>	<u><u>28,287,107</u></u>
<b>NET ASSETS PER SHARE (RM)</b>	<u><u>2.46</u></u>	<u><u>2.64</u></u>

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2021**

	Attributable to equity holders of the Company						Non-controlling Interests	Total Equity	
	Share Capital	Fair Value Reserve	Cash Flow Hedges Reserve	Other Reserves	Treasury Shares	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 1 January 2021	1,764,424	(83,898)	(6,939)	1,413,025	(987,934)	12,813,124	14,911,802	(411,180)	14,500,622
Loss for the financial period	-	-	-	-	-	(831,704)	(831,704)	(36,327)	(868,031)
Other comprehensive (loss)/income	-	-	2,970	343,267	-	-	346,237	(14,740)	331,497
Total comprehensive (loss)/income for the financial period	-	-	2,970	343,267	-	(831,704)	(485,467)	(51,067)	(536,534)
Transactions with owners:									
Buy-back of shares	-	-	-	-	(21,257)	-	(21,257)	-	(21,257)
Performance-based employee share scheme	-	-	-	8,086	-	-	8,086	-	8,086
Employee share scheme shares vested to employees	-	-	-	(23,323)	23,323	-	-	-	-
Transfer of employee share scheme shares purchase price difference on shares vested	-	-	-	(2,737)	-	2,737	-	-	-
Appropriation:									
Special single-tier dividend declared for the financial year ended 31 December 2020	-	-	-	-	-	(480,355)	(480,355)	-	(480,355)
Total transactions with owners	-	-	-	(17,974)	2,066	(477,618)	(493,526)	-	(493,526)
At 30 June 2021	1,764,424	(83,898)	(3,969)	1,738,318	(985,868)	11,503,802	13,932,809	(462,247)	13,470,562

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT'D)**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2020**

Attributable to equity holders of the Company

	Share Capital	Fair Value Reserve	Cash Flow Hedges Reserve	Other Reserves	Treasury Shares	Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2020	1,764,424	(30,733)	(5,172)	1,560,855	(998,094)	16,206,357	18,497,637	(327,607)	18,170,030
Loss for the financial period	-	-	-	-	-	(1,318,378)	(1,318,378)	(58,716)	(1,377,094)
Other comprehensive (loss)/income	-	(53,165)	(3,228)	211,719	-	-	155,326	(11,681)	143,645
Total comprehensive (loss)/income for the financial period	-	(53,165)	(3,228)	211,719	-	(1,318,378)	(1,163,052)	(70,397)	(1,233,449)
Transactions with owners:									
Buy-back of shares	-	-	-	-	(30,145)	-	(30,145)	-	(30,145)
Performance-based employee share scheme	-	-	-	20,438	-	-	20,438	-	20,438
Employee share scheme shares vested to employees	-	-	-	(40,305)	40,305	-	-	-	-
Transfer of employee share scheme shares purchase price difference on shares vested	-	-	-	(10,492)	-	10,492	-	-	-
Appropriation:									
Special single-tier dividend declared for the financial year ended 31 December 2019	-	-	-	-	-	(508,108)	(508,108)	-	(508,108)
Final single-tier dividend declared for the financial year ended 31 December 2019	-	-	-	-	-	(282,662)	(282,662)	-	(282,662)
Total transactions with owners	-	-	-	(30,359)	10,160	(780,278)	(800,477)	-	(800,477)
At 30 June 2020	1,764,424	(83,898)	(8,400)	1,742,215	(987,934)	14,107,701	16,534,108	(398,004)	16,136,104

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2021**

	<b>UNAUDITED</b>	
	<b>Six months ended 30 June</b>	
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(930,711)	(1,491,140)
Adjustments for:		
Depreciation and amortisation	539,047	562,416
Property, plant and equipment written off	7,666	2,591
Net (gain)/loss on disposal of property, plant and equipment	(70)	763
Finance costs	182,501	203,872
Interest income	(9,750)	(62,094)
Investment income	(8,639)	(12,074)
Dividend income	(3,099)	(2,479)
Impairment losses	31,059	361,131
Employee share grant scheme expenses	8,086	20,438
Gain on disposal of a subsidiary	(64,357)	-
Share of results in an associate	95,981	178,729
Net exchange loss – unrealised	12,647	14,677
Other non-cash items and adjustments	(904)	(21,092)
	<b>790,168</b>	<b>1,246,878</b>
<b>Operating loss before working capital changes</b>	<b>(140,543)</b>	<b>(244,262)</b>
Net change in current assets	30,725	(60,870)
Net change in current liabilities	(365,537)	(317,991)
<b>Cash used in operations</b>	<b>(334,812)</b>	<b>(378,861)</b>
	<b>(475,355)</b>	<b>(623,123)</b>
Net tax paid	(20,076)	(51,344)
Retirement gratuities paid	(2,612)	(5,422)
	<b>(22,688)</b>	<b>(56,766)</b>
<b>Net Cash Flow From Operating Activities</b>	<b>(498,043)</b>	<b>(679,889)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition of property, plant and equipment	(421,437)	(548,044)
Addition of investment properties	(16,144)	(75)
Proceeds from disposal of property, plant and equipment	1,113	521
Proceeds from disposal of a subsidiary	442,725	-
Proceeds from disposal of financial assets at fair value through profit or loss	356,378	278,556
Interest received	7,950	58,159
Investment in an associate	(151,545)	(192,081)
Other investing activities	67,978	56,014
<b>Net Cash Flow From Investing Activities</b>	<b>287,018</b>	<b>(346,950)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Buy-back of shares	(21,257)	(30,145)
Repayment of borrowings, redemption of medium term note and payment of transaction costs	(3,561,043)	(42,464)
Proceeds from bank borrowings and issuance of senior notes	7,071,869	1,392,511
Repayment of lease liabilities	(109,501)	(66,484)
Dividend paid	(480,355)	(508,108)
Finance costs paid	(195,111)	(234,936)
<b>Net Cash Flow From Financing Activities</b>	<b>2,704,602</b>	<b>510,374</b>
<b>NET MOVEMENT IN CASH AND CASH EQUIVALENTS</b>	<b>2,493,577</b>	<b>(516,465)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>2,452,905</b>	<b>6,476,398</b>
<b>EFFECT OF CURRENCY TRANSLATION</b>	<b>46,091</b>	<b>23,217</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>4,992,573</b>	<b>5,983,150</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Bank balances and deposits	3,879,163	3,552,227
Money market instruments	1,113,410	2,430,923
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>4,992,573</b>	<b>5,983,150</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the financial year ended 31 December 2020.)*

**GENTING MALAYSIA BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2021**

**DISPOSAL OF A SUBSIDIARY**

Fair value of the net assets disposed and net cash inflow on disposal of a subsidiary, as disclosed in Part I Note (j) of this interim financial report are analysed as follows:

	<b>As at date of disposal RM'000</b>
Property, plant and equipment	265,204
Investment properties	129,336
Intangible assets	12,742
Cash and cash equivalents	3,939
Trade and other receivables	456
Trade and other payables	(83)
Net assets disposed	<u>411,594</u>
Reclassification of currency translation reserve	<u>(29,287)</u>
	<b>382,307</b>
Gain on disposal of a subsidiary	<u>64,357</u>
Total cash consideration	<u>446,664</u>
Less: cash and cash equivalents disposed	<u>(3,939)</u>
Net cash inflow on disposal of a subsidiary	<u><u>442,725</u></u>

**GENTING MALAYSIA BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT – SECOND QUARTER ENDED 30 JUNE 2021**

**Part I: Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134**

**a) *Accounting Policies and Methods of Computation***

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 “Interim Financial Reporting” and paragraph 9.22 of Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements. The financial information for the six months ended 30 June 2021 have been reviewed by the Company’s auditor in accordance with the International Standards on Review Engagements (“ISRE”) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2020. The accounting policies, presentation and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2020 except for the adoption of amendments to published standards for the Group for the financial year beginning 1 January 2021:

- Amendments to MFRS 16 “COVID-19-Related Rent Concessions”
- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 “Interest Rate Benchmark Reform-Phase 2”

The adoption of these amendments to published standards did not have any material impact on the interim financial report of the Group.

**b) *Seasonal or Cyclical Factors***

The business operations of the Group’s leisure and hospitality division are subject to seasonal fluctuations. The results are affected by major festive seasons and holidays.

**c) *Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows***

There were no unusual items affecting the assets, liabilities, equity, net income or cashflows of the Group for the six months ended 30 June 2021.

**d) *Material Changes in Estimates***

There were no material changes in estimates of amounts reported in prior financial years.

**e) *Changes in Debt and Equity Securities***

**Purchase of shares pursuant to Section 127 of the Companies Act 2016**

During the six months ended 30 June 2021, the Company had acquired 6.8 million ordinary shares from the open market for a cash consideration of RM21.3 million. The share buy-back was made pursuant to the approval obtained from the Company’s shareholders at the Company’s Annual General Meeting held on 22 June 2020. The repurchased shares are held as treasury shares in accordance with the requirements of Section 127(4) of the Companies Act 2016.

During the six months ended 30 June 2021, 6.7 million treasury shares amounting to RM23.3 million have been transferred to the Eligible Employees under the Employee Share Grant Scheme pursuant to Section 127(7)(c) of the Companies Act 2016.

**Issuance of Senior Notes due 2026**

In February 2021, Genting New York LLC and GENNY Capital Inc., indirect wholly-owned subsidiaries of the Company, issued USD525,000,000 aggregate principal amount of the Senior Notes due in 2026 (“Notes #1”). The Notes #1 bear interest at a rate of 3.3% per annum, payable semi-annually.



**e) Changes in Debt and Equity Securities (Cont'd)**

**Issuance of Senior Unsecured Notes due 2031**

In April 2021, GENM Capital Labuan Limited, a direct wholly-owned subsidiary of the Company, issued USD1,000,000,000 aggregate principal amount of 3.882% senior unsecured notes due in 2031 ("Notes #2"). The Notes #2 is fully and unconditionally guaranteed by the Company. Interest is payable semi-annually.

**Redemption of Medium Term Notes ("MTN")**

On 11 May 2021, GENM Capital Berhad, a direct wholly-owned subsidiary of the Company, had early redeemed RM1.25 billion in nominal value of the RM2.60 billion in nominal value of MTNs issued on 31 March 2017 under the MTN programme.

Other than the above, there were no other material issuance, cancellation, repurchase, resale or repayments of debts or equity securities for the six months ended 30 June 2021.

**f) Dividend Paid**

Dividend paid during the six months ended 30 June 2021 is as follows:

	<b>RM'Mil</b>
Special single-tier dividend for the year ended 31 December 2020 paid on 6 April 2021	
8.5 sen per ordinary share	<u>480.4</u>

**g) Segment Information**

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker. The performance of the operating segments is based on a measure of adjusted earnings/(losses) before interest, tax, depreciation and amortisation ("EBITDA/(LBITDA)"). This measurement basis excludes the effects of gain or loss on disposal of assets, assets written off, impairment loss or reversal of previously recognised impairment loss, pre-operating expenses and other non-recurring items.

The Group is organised into the following main business segments:

Leisure & Hospitality - this segment comprises integrated resort activities which include gaming, hotels, food and beverages ("F&B"), theme parks, retail, entertainment attractions, tours and travel related services and other supporting services.

Properties - this segment is involved in property developments, property investment and management.

All other immaterial business segments including investment in equities, training services, reinsurance services, utilities services, yacht charter services and information technology related services are aggregated and disclosed under "Investments & Others" as they are not of sufficient size to be reported separately.

**g) Segment Information (Cont'd)**

Segment analysis for the six months ended 30 June 2021 is set out below:

	<u>Leisure &amp; Hospitality</u>			<u>Total</u> RM'Mil	<u>Property</u>	<u>Investments</u> <u>&amp; Others</u>	<u>Total</u>
	<u>Malaysia</u> RM'Mil	<u>United Kingdom and Egypt</u> RM'Mil	<u>United States of America and Bahamas</u> RM'Mil		RM'Mil	RM'Mil	RM'Mil
<b>Revenue</b>							
Total revenue	539.8	225.5	609.2	1,374.5	40.4	72.8	1,487.7
Inter segment	(2.9)	-	-	(2.9)	(3.7)	(39.9)	(46.5)
External	536.9	225.5	609.2	1,371.6	36.7	32.9	1,441.2
<b>Adjusted (LBITDA)/EBITDA</b>	<b>(177.8)</b>	<b>(37.4)</b>	<b>177.9</b>	<b>(37.3)</b>	<b>(7.0)</b>	<b>(20.5)</b>	<b>(64.8)</b>
Main foreign currency	RM	GBP	USD		RM/USD		
Exchange ratio of 1 unit of foreign currency to RM		5.6885	4.0982		4.0982		

During the six months ended 30 June 2021, revenue from the leisure & hospitality segment of RM1,371.6 million comprised gaming revenue and non-gaming revenue of RM1,138.9 million and RM232.7 million respectively. Non-gaming revenue included hotel room revenue which is recognised when services are rendered to the customers over their stay at the hotel, F&B revenue which is recognised when the services are rendered to the customers and rental income which is recognised on a straight-line basis over the lease term.

A reconciliation of adjusted LBITDA to loss before taxation is provided as follows:

Adjusted LBITDA for reportable segments	(64.8)
Pre-operating expenses	(63.4)
Property, plant and equipment written off	(7.7)
Impairment losses	(31.1)
Redundancy costs	(10.9)
Net gain on disposal of property, plant and equipment	0.1
Gain on disposal of a subsidiary	64.3
Others	(9.4)
<b>LBITDA</b>	<b>(122.9)</b>
Depreciation and amortisation	(539.0)
Interest income	9.7
Finance costs	(182.5)
Share of results in an associate	(96.0)
<b>Loss before taxation</b>	<b>(930.7)</b>

**g) Segment Information (Cont'd)**

	<u>Leisure &amp; Hospitality</u>			<u>Total</u> RM'Mil	<u>Property</u>	<u>Investments</u> <u>&amp; Others</u>	<u>Total</u>
	Malaysia RM'Mil	United Kingdom and Egypt RM'Mil	United States of America and Bahamas RM'Mil		RM'Mil	RM'Mil	RM'Mil
<b>Segment Assets</b>	11,369.8	4,602.3	6,737.7	22,709.8	2,138.8	1,410.1	26,258.7
<b>Segment Liabilities</b>	1,470.1	1,136.6	593.1	3,199.8	92.6	33.1	3,325.5
Main foreign currency	RM	GBP	USD		RM/USD		
Exchange ratio of 1 unit of foreign currency to RM		5.7804	4.1560		4.1560		

**RM'Mil**

A reconciliation of segment assets to total assets is as follows:

Segment assets	26,258.7
Interest bearing instruments	2,962.5
Associate	1,145.0
Unallocated corporate assets	188.2
Assets classified as held for sale	36.8
<b>Total assets</b>	<b>30,591.2</b>

A reconciliation of segment liabilities to total liabilities is as follows:

Segment liabilities	3,325.5
Interest bearing instruments	13,096.4
Unallocated corporate liabilities	698.7
<b>Total liabilities</b>	<b>17,120.6</b>

**h) Property, Plant and Equipment**

During the six months ended 30 June 2021, acquisitions (including capitalised interest) of property, plant and equipment by the Group were RM527.1 million.

**i) Material Event Subsequent to the end of Financial Period**

There were no material events subsequent to the end of the current financial period ended 30 June 2021 that have not been reflected in this interim financial report.

**j) Changes in the Composition of the Group**

**Disposal of PLM Properties (UK) Pte. Ltd. (“PLM”), an owner of a hotel and adjoining residential apartments in London**

On 24 May 2021, Genting Worldwide (UK) Limited, an indirect wholly-owned subsidiary of the Company entered into a Share Purchase Agreement with BCC Pine Bidco Limited to dispose of its entire equity interest in PLM for a total cash consideration of GBP77.0 million (equivalent to approximately RM446.7 million). The Group realised a gain of approximately GBP6.1 million (equivalent to approximately RM64.3 million, including the realisation of reserve on exchange differences) from the disposal. The disposal was completed on 25 June 2021 and PLM ceased to be an indirect wholly-owned subsidiary of the Company.

Other than the above, there were no other material changes in the composition of the Group for the six months ended 30 June 2021.

**k) Changes in Contingent Liabilities or Contingent Assets**

There were no material changes in the contingent liabilities or contingent assets since the financial year ended 31 December 2020.

**l) Capital Commitments**

Authorised capital commitments not provided for in the financial statements as at 30 June 2021 are as follows:

	<b>RM'Mil</b>
Contracted	746.5
Not contracted	2,171.4
	<u>2,917.9</u>
Analysed as follows:	
- Property, plant and equipment	2,912.4
- Investments	5.5
	<u>2,917.9</u>

**m) Significant Related Party Transactions**

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the six months ended 30 June 2021 are as follows:

	<b>Current quarter RM'000</b>	<b>Current financial year-to-date RM'000</b>
i) Provision of technical know-how and management expertise in the resort's operations by Genting Berhad (“GENT”) Group to the Group.	2,138	7,985
ii) Licensing fee for the use of “Genting”, “Resorts World” and “Awana” logo charged by GENT to the Group.	9,148	20,643
iii) Provision of management and support services by GENT Group to the Group.	1,785	3,740
iv) Income from rental and related services provided to GENT Group.	1,609	3,215
v) Licensing fee for the use of “Resorts World” and “Genting” intellectual property in the United States of America and the Bahamas charged by Resorts World Inc Pte Ltd (“RWI”) Group to the Group.	19,235	34,170
vi) Provision of information technology consultancy, development, implementation, support and maintenance services and other management services by the Group to GENT Group.	2,086	4,064
vii) Income from rental of premises to Warisan Timah Holdings Sdn Bhd.	172	415

**m) Significant Related Party Transactions (Cont'd)**

The related party transactions of the Group carried out during the six months ended 30 June 2021 are as follows (cont'd):

	<b>Current quarter RM'000</b>	<b>Current financial year-to-date RM'000</b>
viii) Income from rental of office space to Genting Hong Kong Limited ("GENHK") Group.	1,460	3,001
ix) Provision of maintenance and construction services by an entity connected with shareholder of BB Entertainment Ltd to the Group.	4,532	7,046
x) Licensing fee for the use of gaming software and system charged by RWI Group to the Group.	788	2,126
xi) Provision of crewing, technical support and administrative support services by GENHK Group to the Group.	3,319	6,461
xii) Provision of support and management services by the Group to Empire Resorts, Inc. ("Empire")	2,138	4,871
xiii) Subscription of Series L Preferred Stock of Empire by the Group.	-	151,545

**n) Fair Value of Financial Instruments**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs).

As at 30 June 2021, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	<b>Level 1 RM'Mil</b>	<b>Level 2 RM'Mil</b>	<b>Level 3 RM'Mil</b>	<b>Total RM'Mil</b>
<b>Financial assets</b>				
Financial assets at fair value through profit or loss	-	-	127.4	127.4
Financial assets at fair value through other comprehensive income	-	-	64.4	64.4
	-	-	191.8	191.8
<b>Financial liability</b>				
Derivative financial instruments	-	4.5	-	4.5

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2020.

**GENTING MALAYSIA BERHAD**  
**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – FINANCIAL PERIOD ENDED**  
**30 JUNE 2021**

**Part II: Compliance with Appendix 9B of Bursa Securities Listing Requirements**

**1) Review of Performance**

Financial review for the current quarter and financial year to date compared with the corresponding periods last year

The results of the Group are tabulated below:

	INDIVIDUAL QUARTER				SIX MONTHS ENDED 30 JUNE			
	2Q2021	2Q2020	Var		2021	2020	Var	
	RM'Mil	RM'Mil	RM'Mil	%	RM'Mil	RM'Mil	RM'Mil	%
<b>Revenue</b>								
Leisure & Hospitality								
- Malaysia	237.9	82.2	155.7	>100%	536.9	1,307.3	-770.4	-59%
- United Kingdom and Egypt	185.3	33.2	152.1	>100%	225.5	404.4	-178.9	-44%
- United States of America and Bahamas	352.9	(31.6)	384.5	>100%	609.2	289.1	320.1	>100%
	776.1	83.8	692.3	>100%	1,371.6	2,000.8	-629.2	-31%
Property	18.9	16.9	2.0	12%	36.7	40.1	-3.4	-8%
Investments & others	22.9	14.2	8.7	61%	32.9	29.9	3.0	10%
	817.9	114.9	703.0	>100%	1,441.2	2,070.8	-629.6	-30%
<b>Adjusted (LBITDA)/EBITDA</b>								
Leisure & Hospitality								
- Malaysia	(94.2)	(214.7)	120.5	56%	(177.8)	116.5	-294.3	->100%
- United Kingdom and Egypt	14.3	(103.9)	118.2	>100%	(37.4)	(81.1)	43.7	54%
- United States of America and Bahamas	109.3	(176.4)	285.7	>100%	177.9	(161.7)	339.6	>100%
	29.4	(495.0)	524.4	>100%	(37.3)	(126.3)	89.0	70%
Property	20.1	6.5	13.6	>100%	(7.0)	16.8	-23.8	->100%
Investments & others	(3.9)	2.3	-6.2	->100%	(20.5)	(21.3)	0.8	4%
<b>Adjusted EBITDA/(LBITDA)</b>	<b>45.6</b>	<b>(486.2)</b>	<b>531.8</b>	<b>&gt;100%</b>	<b>(64.8)</b>	<b>(130.8)</b>	<b>66.0</b>	<b>50%</b>
Pre-operating expenses	(25.5)	(21.2)	-4.3	-20%	(63.4)	(40.8)	-22.6	-55%
Property, plant and equipment written off	(7.2)	-	-7.2	NC	(7.7)	(3.2)	-4.5	->100%
Net (loss)/gain on disposal of property, plant and equipment	(0.1)	(0.3)	0.2	67%	0.1	(0.8)	0.9	>100%
Impairment losses	(23.8)	(14.8)	-9.0	-61%	(31.1)	(361.1)	330.0	91%
Gain on disposal of a subsidiary	64.3	-	64.3	NC	64.3	-	64.3	NC
Redundancy costs	(8.0)	(71.5)	63.5	89%	(10.9)	(71.5)	60.6	85%
Others	(0.5)	0.6	-1.1	->100%	(9.4)	-	-9.4	NC
<b>EBITDA/(LBITDA)</b>	<b>44.8</b>	<b>(593.4)</b>	<b>638.2</b>	<b>&gt;100%</b>	<b>(122.9)</b>	<b>(608.2)</b>	<b>485.3</b>	<b>80%</b>
Depreciation and amortisation	(270.4)	(279.6)	9.2	3%	(539.0)	(562.4)	23.4	4%
Interest income	5.7	25.7	-20.0	-78%	9.7	62.1	-52.4	-84%
Finance costs	(100.5)	(118.6)	18.1	15%	(182.5)	(203.9)	21.4	10%
Share of results in an associate	(50.6)	(78.6)	28.0	36%	(96.0)	(178.7)	82.7	46%
<b>Loss before taxation</b>	<b>(371.0)</b>	<b>(1,044.5)</b>	<b>673.5</b>	<b>64%</b>	<b>(930.7)</b>	<b>(1,491.1)</b>	<b>560.4</b>	<b>38%</b>

## 1) Review of Performance (Cont'd)

Financial review for the current quarter compared with the immediate preceding quarter

The results of the Group are tabulated below:

	INDIVIDUAL QUARTER 2Q2021 RM'Mil	PRECEDING QUARTER 1Q2021 RM'Mil	Var	
			RM'Mil	%
<b>Revenue</b>				
Leisure & Hospitality				
- Malaysia	237.9	299.0	-61.1	-20%
- United Kingdom and Egypt	185.3	40.2	145.1	>100%
- United States of America and Bahamas	352.9	256.3	96.6	38%
	776.1	595.5	180.6	30%
Property	18.9	17.8	1.1	6%
Investments & others	22.9	10.0	12.9	>100%
	<u>817.9</u>	<u>623.3</u>	194.6	31%
<b>Adjusted (LBITDA)/EBITDA</b>				
Leisure & Hospitality				
- Malaysia	(94.2)	(83.6)	-10.6	-13%
- United Kingdom and Egypt	14.3	(51.7)	66.0	>100%
- United States of America and Bahamas	109.3	68.6	40.7	59%
	29.4	(66.7)	96.1	>100%
Property	20.1	(27.1)	47.2	>100%
Investments & others	(3.9)	(16.6)	12.7	77%
<b>Adjusted EBITDA/(LBITDA)</b>	<u>45.6</u>	<u>(110.4)</u>	156.0	>100%
Pre-operating expenses	(25.5)	(37.9)	12.4	33%
Property, plant and equipment written off	(7.2)	(0.5)	-6.7	->100%
Net gain/(loss) on disposal of property, plant and equipment	(0.1)	0.2	-0.3	->100%
Impairment losses	(23.8)	(7.3)	-16.5	->100%
Gain on disposal of a subsidiary	64.3	-	64.3	NC
Redundancy costs	(8.0)	(2.9)	-5.1	->100%
Others	(0.5)	(8.9)	8.4	94%
<b>EBITDA/LBITDA</b>	<u>44.8</u>	<u>(167.7)</u>	212.5	>100%
Depreciation and amortisation	(270.4)	(268.6)	-1.8	-1%
Interest income	5.7	4.0	1.7	43%
Finance costs	(100.5)	(82.0)	-18.5	-23%
Share of results in an associate	(50.6)	(45.4)	-5.2	-11%
<b>Loss before taxation</b>	<u>(371.0)</u>	<u>(559.7)</u>	188.7	34%

NC: Not comparable

## 1) *Review of Performance (Cont'd)*

### a) **Quarter ended 30 June 2021 (“2Q 2021”) compared with quarter ended 30 June 2020 (“2Q 2020”)**

The Group’s revenue in 2Q 2021 was RM817.9 million, more than seven times of the level reported in 2Q 2020. The Group’s leisure and hospitality segment recorded lower revenue in 2Q 2020 as a result of the temporary closure of the Group’s resort operations worldwide since mid-March 2020 in compliance with the respective government’s directives amid the outbreak of the COVID-19 pandemic.

The increase in revenue for this quarter was mainly due to:

1. higher revenue from the leisure and hospitality businesses in the United States of America (“US”) and Bahamas by RM384.5 million, mainly due to better performance from Resorts World Casino New York City (“RWNYC”). The property recommenced its business since September 2020. RWNYC has achieved almost similar levels of business pre-COVID in 2019 amid operating with reduced capacity. Resort operations in the US and Bahamas were closed throughout 2Q 2020;
2. higher revenue from the leisure and hospitality business in Malaysia by RM155.7 million mainly due to an increase in the overall volume of business from gaming and non-gaming segments as a result of the easing of operational and travel restrictions. Resorts World Genting (“RWG”) has been temporarily closed since 1 June 2021 compared with the temporary closure of operations from mid-March to mid-June 2020; and
3. higher revenue from the leisure and hospitality businesses in the United Kingdom (“UK”) and Egypt by RM152.1 million, largely due to the Group’s land-based casinos in the UK which have re-opened since mid-May 2021 compared to a temporary suspension of the land-based casino operations throughout 2Q 2020.

The Group reported adjusted EBITDA of RM45.6 million in 2Q 2021 as compared to adjusted LBITDA of RM486.2 million in 2Q 2020, mainly due to:

1. adjusted EBITDA of RM109.3 million from the leisure and hospitality businesses in the US and Bahamas as compared to adjusted LBITDA of RM176.4 million in 2Q 2020, mainly due to higher revenue offset by higher payroll and related costs following the resumption of its operations;
2. lower adjusted LBITDA from the leisure and hospitality business in Malaysia by RM120.5 million or 56%, mainly due to higher revenue and a reduction in payroll and related costs as a result of lower headcount; and
3. adjusted EBITDA of RM14.3 million from the leisure and hospitality businesses in the UK and Egypt as compared to adjusted LBITDA of RM103.9 million in 2Q 2020. This was primarily attributable to higher revenue and lower debts provision, offset by higher payroll and related costs following the resumption of its operations since mid-May 2021.

The Group’s loss before taxation in 2Q 2021 was RM371.0 million compared with RM1,044.5 million in 2Q 2020, lower by 64%, mainly due to:

1. adjusted EBITDA as mentioned above;
2. recognition of a gain on disposal of a subsidiary of RM64.3 million as mentioned in Part I (j);
3. lower redundancy costs by RM63.5 million. The Group incurred redundancy costs of RM71.5 million in 2Q 2020 as a result of the recalibration of the Group’s operating structure and rightsizing of its workforce following the temporary closure of the resort operations worldwide;
4. lower share of losses in an associate, Genting Empire Resorts LLC, the holding company of Empire Resorts, Inc. (“Empire”), of RM50.6 million compared to RM78.6 million in 2Q 2020. The lower share of losses was mainly due to an improvement in Empire’s operating performance following the resumption of its operations since September 2020.



## 1) *Review of Performance (Cont'd)*

### b) **Financial period for the six months ended 30 June 2021 (“1H 2021”) compared with six months ended 30 June 2020 (“1H 2020”)**

The Group's revenue in 1H 2021 was RM1,441.2 million, a decrease of 30% from RM2,070.8 million in 1H 2020. The Group's leisure and hospitality segment recorded lower revenue due to the unprecedented disruptions caused to the Group's business activities amid the COVID-19 outbreak. The decrease was mainly due to:

1. lower revenue from the leisure and hospitality business in Malaysia by RM770.4 million or 59%, mainly due to the decline in the overall business volume from gaming and non-gaming segments following the re-imposition of movement control orders and announcement of total lockdown by the Government. This has resulted in a temporary closure of RWG for approximately 2 months during 1H 2021. Additionally, the implementation of strict travel restrictions nationwide had resulted in lower visitation to RWG;
2. lower revenue from the leisure and hospitality businesses in the UK and Egypt by RM178.9 million or 44%, mainly due to temporary closure of land-based casinos in the UK from early January to mid-May 2021 amid a national lockdown in response to the outbreak of COVID-19; mitigated by
3. higher revenue from the leisure and hospitality businesses in the US and Bahamas by RM320.1 million primarily due to an increase in business volume of RWNYC operations as limits on capacity and operating hours were progressively eased throughout 1H 2021.

The Group's adjusted LBITDA in 1H 2021 was RM64.8 million compared with RM130.8 million in 1H 2020, lower by 50%. This was mainly due to:

1. adjusted EBITDA of RM177.9 million from the leisure and hospitality businesses in the US and Bahamas compared with adjusted LBITDA of RM161.7 million in 1H 2020, mainly due to higher revenue; and
2. lower adjusted LBITDA from the leisure and hospitality businesses in the UK and Egypt by RM43.7 million or 54%, mainly due to lower payroll and related costs as a result of lower headcount and lower debts provision, offset by lower revenue.

The above were offset by:

3. adjusted LBITDA of RM177.8 million from the leisure and hospitality business in Malaysia compared to adjusted EBITDA of RM116.5 million in 1H 2020. This was primarily due to lower revenue mitigated by a reduction in payroll and related costs as a result of lower headcount.

The Group's loss before taxation in 1H 2021 was RM930.7 million compared with RM1,491.1 million in 1H 2020, lower by 38%, mainly due to:

1. impairment losses of RM361.1 million in relation to the assets of Resorts World Birmingham and Resorts World Bimini as well as certain casino licenses and assets in the UK during 1H 2020;
2. lower share of losses in Empire of RM96.0 million compared to RM178.7 million in 1H 2020. The lower share of losses was mainly due to an improvement in Empire's operating performance following the resumption of its operations since September 2020 and the Group's share of costs associated with the refinancing of Empire's loans during 1H 2020;
3. recognition of a gain on disposal of a subsidiary of RM64.3 million;
4. lower redundancy costs by RM60.6 million; and
5. lower adjusted LBITDA as mentioned above.

## **2) *Material Changes in Loss before Taxation for the Current Quarter (“2Q 2021”) compared with the Immediate Preceding Quarter (“1Q 2021”)***

Loss before taxation for 2Q 2021 of RM371.0 million as compared to RM559.7 million in 1Q 2021, mainly due to:

1. adjusted EBITDA of RM14.3 million from the leisure and hospitality businesses in the UK and Egypt as compared to adjusted LBITDA of RM51.7 million in 1Q 2021. This was mainly due to higher revenue as the Group’s land-based casinos in the UK have re-opened since mid-May 2021;
2. higher adjusted EBITDA from the leisure and hospitality businesses in the US and Bahamas by RM40.7 million or 59%. This was mainly due to higher revenue from RWNYC operations following the relaxation of operating restrictions since early April 2021 by New York State Government; and
3. recognition of a gain on disposal of a subsidiary of RM64.3 million.

## **3) *Prospects***

Global economic recovery is expected to continue, albeit at an uneven pace across advanced economies and emerging markets. However, challenges to global growth persist given ongoing concerns surrounding the evolving COVID-19 situation worldwide and potential risks of heightened financial market volatility. In Malaysia, economic recovery is expected to be delayed by the earlier re-imposition of containment measures nationwide and increased spread of COVID-19.

While international travel has shown early signs of revival, the recent COVID-19 developments will continue to pose uncertainties to the outlook for the tourism, leisure, and hospitality sectors. The regional gaming market is expected to remain challenging in the short-term.

The Group maintains its cautious stance on the near-term prospects of the leisure and hospitality industry.

In Malaysia, the government’s announcement of a nationwide total lockdown will significantly impact the Group’s business following the temporary closure of RWG since 1 June 2021. While the Group remains focused on implementing various initiatives to create a stronger platform for sustainable long-term growth and profitability, the Group will continue to closely monitor its cost base as it navigates the challenging operating and business environment. The health and safety of guests, employees and the RWG community remain central to the Group’s efforts and the Group will continue to prioritise the inoculation of its entire workforce. Meanwhile, the timely completion of Genting SkyWorlds continues to be a key focus.

In the UK, the Group is encouraged by the recovery momentum seen since the resumption of its land-based casinos on 17 May 2021. The Group will continue to ramp up its operations to drive revenue and business volumes as COVID-19 restrictions are relaxed across the region. Meanwhile, the Group will also continue to assess its cost structure to better align its operations with the fluid new operating environment.

In the US, RWNYC and Resorts World Catskills (“RWC”) continue to record strong rebound in demand with the easing of pandemic-related restrictions in the New York State. The Group will place increased focus on developing its strong local market exposure by leveraging synergies between RWNYC and RWC to drive business volumes and improve the overall margins of its US operations. Meanwhile, the Group’s new hotel, Hyatt Regency JFK Airport at Resorts World New York, which opened on 6 August 2021 will also be a catalyst for growth. In the Bahamas, the Group will continue enhancing the accessibility and infrastructure at Resorts World Bimini, in addition to capitalising on partnerships with renowned brands to drive visitation to the resort.

## **4) *Variance of Actual Profit from Forecast Profit***

The Group did not issue any profit forecast or profit guarantee for the financial year.

## 5) Taxation

Taxation (credit)/charges for the current quarter and six months ended 30 June 2021 are as follows:

	<b>Current quarter ended 30 June 2021 RM'000</b>	<b>Six months ended 30 June 2021 RM'000</b>
Current taxation		
Malaysian income tax charge	2,013	4,343
Foreign income tax charge	(1,159)	5,919
	<u>854</u>	<u>10,262</u>
Deferred tax charged/(credit)	31,718	(36,359)
	<u>32,572</u>	<u>(26,097)</u>
Prior period taxation		
Income tax over provided	(36,891)	(36,583)
	<u>(4,319)</u>	<u>(62,680)</u>

The effective tax rate of the Group for the current quarter ended 30 June 2021 is lower than the statutory tax rate mainly due to adjustment for over provision of prior period taxation as a result of utilisation of available tax losses of certain subsidiaries for group relief claims. This is offset by an increase in the future tax rate which has been enacted at the reporting date for certain jurisdiction where the group operates.

The effective tax rate of the Group for the six months ended 30 June 2021 is lower than the statutory tax rate mainly due to adjustment for over provision of prior period taxation as a result of utilisation of available tax losses of certain subsidiaries for group relief claims and current period's tax losses and deductible temporary differences not recognised. These are offset by an increase in future tax rate which has been enacted at the reporting date for certain jurisdiction where the group operates.

## 6) Status of Corporate Proposals Announced

There were no corporate proposals announced but not completed as at 19 August 2021.

## 7) Group Borrowings

The details of the Group's borrowings as at 30 June 2021 are as set out below:

	<b>As at 30.06.2021</b>				<b>As at 31.12.2020</b>
	<b>Secured/ Unsecured</b>	<b>Foreign Currency 'Mil</b>		<b>RM Equivalent 'Mil</b>	<b>RM Equivalent 'Mil</b>
Short term borrowings	Secured	USD	-	-	120.5
	Secured	GBP	14.2	82.0	78.9
	Unsecured	USD	14.9	61.8	1.3
	Unsecured	RM	N/A	102.3	118.6
				<u>246.1</u>	<u>319.3</u>
Long term borrowings	Secured	USD	167.2	694.8	1,956.6
	Secured	GBP	39.8	230.0	217.3
	Unsecured	USD	1,607.1	6,679.2	400.5
	Unsecured	RM	N/A	5,246.3	6,495.5
				<u>12,850.3</u>	<u>9,069.9</u>
Total borrowings	Secured	USD		694.8	2,077.1
	Secured	GBP		312.0	296.2
	Unsecured	USD		6,741.0	401.8
	Unsecured	RM		5,348.6	6,614.1
				<u>13,096.4</u>	<u>9,389.2</u>

## 8) Outstanding Derivatives

As at 30 June 2021, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	Contract/Notional Value RM'000	Fair Value Liabilities RM'000
<u>Interest Rate Swaps</u>		
GBP		
- Less than 1 year	86,706	3,464
- More than 1 year	231,215	1,037
		4,501

Other than the above, there is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2020:

- the credit risk, market risk and liquidity risk associated with these financial derivatives;
- the cash requirements of the financial derivatives; and
- the policy in place for mitigating or controlling the risks associated with these financial derivatives.

## 9) Fair Value Changes of Financial Liabilities

As at 30 June 2021, the Group does not have any financial liabilities measured at fair value through profit or loss.

## 10) Changes in Material Litigation

There are no pending material litigations as at 19 August 2021.

## 11) Dividend Proposed or Declared

No dividend has been proposed or declared for the current quarter and six months ended 30 June 2021.

## 12) Loss before Taxation

Loss before taxation has been determined after inclusion of the following charges and credits:

	Current quarter ended 30 June 2021 RM'000	Six months ended 30 June 2021 RM'000
<b><u>Charges:</u></b>		
Depreciation and amortisation	270,433	539,047
Property, plant and equipment written off	7,118	7,666
Net loss on disposal of property, plant and equipment	97	-
Impairment losses	23,774	31,059
Net foreign currency exchange losses	-	6,612
Finance costs:		
- Interest on borrowings	133,452	238,579
- Other finance costs	25,977	66,618
- Less: capitalised costs	(58,919)	(122,696)
Finance costs charged to income statements	100,510	182,501
Redundancy costs	7,950	10,864

## 12) Loss before Taxation (Cont'd)

Loss before taxation has been determined after inclusion of the following charges and credits (cont'd):

	Current quarter ended 30 June 2021 RM'000	Six months ended 30 June 2021 RM'000
<b>Credits:</b>		
Gain on disposal of a subsidiary	64,357	64,357
Net gain on disposal of property, plant and equipment	-	70
Net foreign currency exchange gain	6,096	-
Interest income	5,720	9,750
Investment income	361	8,639
Dividend income	1,558	3,099
	<hr/>	<hr/>

## 13) Loss per share

- (a) The loss used as the numerator in calculating basic and diluted loss per share for the current quarter and six months ended 30 June 2021 are as follows:

	Current quarter ended 30 June 2021 RM'000	Current financial year-to-date ended 30 June 2021 RM'000
Loss for the financial period attributable to equity holders of the Company (used as numerator for the computation of basic and diluted loss per share)	<hr/> <hr/> (348,113)	<hr/> <hr/> (831,704)

- (b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share for the current quarter and six months ended 30 June 2021 are as follows:

	Current quarter ended 30 June 2021 Number of Shares ('000)	Current financial year-to-date ended 30 June 2021 Number of Shares ('000)
Weighted average number of ordinary shares in issue (*) (used as denominator for the computation of basic loss per share)	5,653,194	5,653,081
Adjustment for dilutive effect of Employee Share Scheme (**)	<hr/> -	<hr/> -
Adjusted weighted average number of ordinary shares in issue (used as denominator for the computation of diluted loss per share)	<hr/> <hr/> 5,653,194	<hr/> <hr/> 5,653,081

(\*) The weighted average number of ordinary shares in issue during the current quarter and six months ended 30 June 2021 excludes the weighted average treasury shares held by the Company.

(\*\*) The calculation of diluted loss per share for the current quarter and six months ended 30 June 2021 did not take into account the Employee Share Scheme of the Company as it had an anti-dilutive effect on the basic loss per share. Therefore, the diluted loss per share is the same as basic loss per share.

## 14) Disclosure of Audit Report Qualification and Status of Matters Raised

The audit report of the Group's annual financial statements for the financial year ended 31 December 2020 was not qualified.

## 15) Approval of Interim Financial Statements

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 26 August 2021.