Financial Results
Reference No **GG-111124-68CA1**

Company Name	: **GENTING BERHAD**
Stock Name	: GENTING
Date Announced	: 24/11/2011
Financial Year End	: 31/12/2011
Quarter	: 3
Quarterly report for the financial period ended	: 30/09/2011
The figures	: have not been audited

Converted attachment :

Please attach the full Quarterly Report here:
GENT 3rd Grp Qtrly Rept 2011.pdf
Genting Berhad - Press Release 3Q2011.pdf

Remark:
A Press Release by the Company in connection with the 2011 Third Quarterly Report is attached above.

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency : Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION
30/09/2011

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
	$$'000	$$'000	$$'000	$$'000
1 Revenue	5,143,899	3,909,209	14,495,864	11,108,023
2 Profit/(loss) before tax	1,431,809	1,418,393	4,870,887	3,211,549
3 Profit/(loss) for the period	1,086,511	1,222,727	3,730,159	2,604,524
4 Profit/(loss) attributable to	597,192	765,918	2,094,588	1,737,524

ordinary equity holders of the parent				
5Basic earnings/ (loss) per share (Subunit)	16.16	20.72	56.58	47.00
6Proposed/Declared dividend per share (Subunit)	0.00	0.00	3.50	3.30

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7Net assets per share attributable to ordinary equity holders of the parent ($$)	4.5800	4.1800

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

3rd QUARTERLY REPORT

Quarterly report on consolidated results for the 3rd quarter ended 30 September 2011. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2011 RM'000	Preceding Year Corresponding Quarter 30/09/2010 RM'000	Current Year To-Date 30/09/2011 RM'000	Preceding Year Corresponding Period 30/09/2010 RM'000
Revenue	**5,143,899**	3,909,209	**14,495,864**	11,108,023
Cost of sales	**(3,320,400)**	(2,424,189)	**(8,662,883)**	(6,310,410)
Gross profit	**1,823,499**	1,485,020	**5,832,981**	4,797,613
Other income				
- net gain on dilution of shareholding arising from bond conversions	**-**	-	**-**	436,250
- net gain arising from Deferred Consideration	**-**	413,601	**-**	413,601
- others	**127,215**	154,735	**481,231**	361,330
Net impairment loss	**(25,168)**	(250,654)	**(29,031)**	(1,554,420)
Net fair value (loss)/gain on derivative financial instruments	**(8,651)**	(1,529)	**(9,145)**	66,351
Other expenses	**(381,391)**	(212,699)	**(1,093,977)**	(923,615)
Finance cost	**(120,400)**	(180,774)	**(377,123)**	(441,695)
Share of results in jointly controlled entities and associates	**16,705**	10,693	**65,951**	56,134
Profit before taxation	**1,431,809**	1,418,393	**4,870,887**	3,211,549
Taxation	**(345,298)**	(195,666)	**(1,140,728)**	(607,025)
Profit for the period	**1,086,511**	1,222,727	**3,730,159**	2,604,524
Profit attributable to:				
Equity holders of the Company	**597,192**	765,918	**2,094,588**	1,737,524
Non-controlling interests	**489,319**	456,809	**1,635,571**	867,000
	1,086,511	1,222,727	**3,730,159**	2,604,524
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	**16.16**	20.72	**56.58**	47.00
- Diluted	**16.09**	20.62	**56.33**	46.83

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010).

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011

	INDIVIDUAL QUARTER		**CUMULATIVE PERIOD**	
	Current Year Quarter 30/09/2011 RM'000	Preceding Year Corresponding Quarter 30/09/2010 RM'000	Current Year To-Date 30/09/2011 RM'000	Preceding Year Corresponding Period 30/09/2010 RM'000
Profit for the period	**1,086,511**	1,222,727	**3,730,159**	2,604,524
Other comprehensive income/(loss):				
Asset revaluation surplus	**-**	-	**-**	23,741
Cash flow hedges				
- Fair value loss	**(14,387)**	(21,329)	**(16,743)**	(135,371)
- Reclassifications	**1,533**	46,244	**26,231**	123,567
Available-for-sale financial assets				
- Fair value (loss)/gain	**(423,584)**	1,189,813	**(536,271)**	977,517
- Reclassified to profit or loss upon disposal	**(77,577)**	(16,637)	**(221,590)**	(19,237)
Share of other comprehensive income of jointly controlled entities and associates	**118**	1,838	**44**	5,224
Net foreign currency exchange differences	**224,604**	(248,731)	**463,734**	(1,234,391)
Other comprehensive (loss)/income for the period, net of tax	**(289,293)**	951,198	**(284,595)**	(258,950)
Total comprehensive income for the period	**797,218**	2,173,925	**3,445,564**	2,345,574
Total comprehensive income attributable to:				
Equity holders of the Company	**422,422**	1,220,319	**2,003,231**	1,518,993
Non-controlling interests	**374,796**	953,606	**1,442,333**	826,581
	797,218	2,173,925	**3,445,564**	2,345,574

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010).

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011

	As At 30 Sept 2011 RM'000	As At 31 Dec 2010 RM'000 Restated
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**20,732,207**	18,684,443
Land held for property development	**574,184**	571,244
Investment properties	**979,599**	43,293
Plantation development	**943,206**	843,631
Leasehold land use rights	**136,991**	129,814
Intangible assets	**5,057,968**	5,031,259
Exploration costs	**720,409**	577,221
Jointly controlled entities	**132,865**	62,319
Associates	**868,602**	765,874
Financial assets at fair value through profit or loss	**-**	1,956
Available-for-sale financial assets	**2,030,576**	2,591,448
Derivative financial instruments	**-**	1,223
Deferred tax assets	**146,151**	177,010
Other non-current assets	**413,299**	267,121
	32,736,057	29,747,856
CURRENT ASSETS		
Property development costs	**11,913**	14,162
Inventories	**520,257**	520,591
Trade and other receivables	**3,425,336**	2,280,423
Amounts due from jointly controlled entities and associates	**5,365**	7,686
Financial assets at fair value through profit or loss	**64,816**	94,806
Available-for-sale financial assets	**1,256,756**	841,961
Restricted cash	**897,997**	881,476
Cash and cash equivalents	**14,170,930**	14,548,553
	20,353,370	19,189,658
Assets classified as held for sale	**70,755**	76,635
	20,424,125	19,266,293
TOTAL ASSETS	**53,160,182**	49,014,149
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**371,491**	371,356
Treasury shares	**(209,585)**	(43,194)
Reserves	**16,737,169**	15,169,296
	16,899,075	15,497,458
Non-controlling interests	**14,995,529**	13,949,034
TOTAL EQUITY	**31,894,604**	29,446,492
NON-CURRENT LIABILITIES		
Long term borrowings	**11,935,870**	11,849,364
Deferred tax liabilities	**1,862,115**	1,481,999
Derivative financial instruments	**14,838**	1,655
Other non-current liabilities	**331,099**	326,779
	14,143,922	13,659,797
CURRENT LIABILITIES		
Trade and other payables	**4,151,731**	4,098,856
Amount due to a jointly controlled entity	**4,506**	4,476
Short term borrowings	**2,503,276**	1,581,668
Derivative financial instruments	**10,798**	4,252
Taxation	**354,479**	218,608
Dividend payable	**96,866**	-
	7,121,656	5,907,860
TOTAL LIABILITIES	**21,265,578**	19,567,657
TOTAL EQUITY AND LIABILITIES	**53,160,182**	49,014,149
NET ASSETS PER SHARE (RM)	**4.58**	4.18

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010).

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011

	←			Attributable to equity holders of the Company					→		
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Cash Flow Hedge Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2011	371,356	1,179,121	315,083	1,079,850	(16,228)	(1,187,597)	13,799,067	(43,194)	15,497,458	13,949,034	29,446,492
Profit for the period	-	-	-	-	-	-	2,094,588	-	2,094,588	1,635,571	3,730,159
Other comprehensive (loss)/income	-	-	-	(377,811)	8,714	282,963	(5,223)	-	(91,357)	(193,238)	(284,595)
Total comprehensive income/(loss) for the period	-	-	-	(377,811)	8,714	282,963	2,089,365	-	2,003,231	1,442,333	3,445,564
Transfer due to realisation of revaluation reserve	-	-	(905)	-	-	-	905	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	-	-	(217,171)	-	(217,171)	(163,735)	(380,906)
Effects of share-based payment	-	-	-	-	-	-	-	-	-	37,321	37,321
Effects of issue of shares by subsidiaries	-	-	-	-	-	-	-	-	-	20,595	20,595
Issue of shares	135	3,737	-	-	-	-	-	-	3,872	-	3,872
Buy-back of shares	-	-	-	-	-	-	-	(166,391)	(166,391)	(43,775)	(210,166)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	(246,244)	(246,244)
Appropriation:											
Final dividend for financial year ended 31 December 2010	-	-	-	-	-	-	(125,058)	-	(125,058)	-	(125,058)
Interim dividend for financial year ending 31 December 2011	-	-	-	-	-	-	(96,866)	-	(96,866)	-	(96,866)
Balance at 30 September 2011	371,491	1,182,858	314,178	702,039	(7,514)	(904,634)	15,450,242	(209,585)	16,899,075	14,995,529	31,894,604

(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 2010).

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

	← Attributable to equity holders of the Company								→		
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Cash Flow Hedge Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2010											
As previously reported	370,485	1,155,002	302,709	431,995	-	(223,065)	11,893,041	(43,036)	13,887,131	11,825,274	25,712,405
Effects of adopting FRS 139	-	-	-	170	(116,061)	49	(90,562)	-	(206,404)	(179,665)	(386,069)
As restated balance	370,485	1,155,002	302,709	432,165	(116,061)	(223,016)	11,802,479	(43,036)	13,680,727	11,645,609	25,326,336
Profit for the period	-	-	-	-	-	-	1,737,524	-	1,737,524	867,000	2,604,524
Other comprehensive income/(loss)	-	-	12,969	527,319	(3,210)	(755,609)	-	-	(218,531)	(40,419)	(258,950)
Total comprehensive income/(loss) for the period	-	-	12,969	527,319	(3,210)	(755,609)	1,737,524	-	1,518,993	826,581	2,345,574
Transfer due to realisation of revaluation reserve	-	-	(518)	-	-	-	518	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	-	-	767,028	767,028
Effects of share-based payment	-	-	-	-	-	-	-	-	-	22,580	22,580
Effects of issue of shares by subsidiaries	-	-	-	-	-	-	59	-	59	22,741	22,800
Issue of shares	374	10,362	-	-	-	-	-	-	10,736	-	10,736
Buy-back of shares	-	-	-	-	-	-	-	(158)	(158)	(89,708)	(89,866)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	(265,777)	(265,777)
Appropriation:											
Final dividend for financial year ended 31 December 2009	-	-	-	-	-	-	(116,446)	-	(116,446)	-	(116,446)
Interim dividend for financial year ending 31 December 2010	-	-	-	-	-	-	(91,570)	-	(91,570)	-	(91,570)
Balance at 30 September 2010	370,859	1,165,364	315,160	959,484	(119,271)	(978,625)	13,332,564	(43,194)	15,002,341	12,929,054	27,931,395

(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 2010).

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**4,870,887**	3,211,549
Adjustments for:		
Depreciation and amortisation	**1,028,153**	889,132
Finance cost	**377,123**	441,695
Impairment loss on receivables	**245,027**	164,635
Property, plant and equipment ("PPE") written off	**63,586**	47,894
Net impairment loss	**29,031**	1,554,420
Net fair value loss on financial assets at fair value through profit or loss	**16,471**	14,337
Net fair value loss/(gain) on derivative financial instruments	**9,145**	(66,351)
Gain on disposal of available-for-sale financial assets	**(221,590)**	(19,237)
Interest income	**(131,149)**	(118,798)
Share of results in jointly controlled entities and associates	**(65,951)**	(56,134)
Construction profit	**(54,326)**	-
Net gain on dilution of shareholding arising from bond conversions	**-**	(436,250)
Net gain arising from Deferred Consideration	**-**	(413,601)
Other non-cash items	**16,995**	15,967
	1,312,515	2,017,709
Operating profit before changes in working capital	**6,183,402**	5,229,258
Net change in current assets	**(1,212,946)**	(1,177,474)
Net change in current liabilities	**125,325**	1,228,036
	(1,087,621)	50,562
Cash generated from operations	**5,095,781**	5,279,820
Taxation paid	**(611,038)**	(560,984)
Retirement gratuities paid	**(4,830)**	(3,356)
Other net operating (payment)/receipt	**(4,476)**	36,150
	(620,344)	(528,190)
NET CASH INFLOW FROM OPERATING ACTIVITIES	**4,475,437**	4,751,630
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of PPE	**(3,032,641)**	(2,616,820)
Increase in investments and other long term financial assets	**(2,204,728)**	(2,298,801)
Interest received	**130,601**	116,542
Proceeds from disposal of investments	**466,095**	265,848
Other investing activities	**70,301**	51,005
NET CASH USED IN INVESTING ACTIVITIES	**(4,570,372)**	(4,482,226)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings and transaction costs	**(10,026,524)**	(475,996)
Acquisition of additional shares from non-controlling interests	**(387,264)**	-
Finance cost paid	**(302,745)**	(440,096)
Buy-back of shares	**(220,727)**	(111,351)
Dividends paid to non-controlling interests	**(153,478)**	(177,706)
Dividend paid	**(125,058)**	(116,446)
Proceeds from bank borrowings	**10,591,682**	2,999,557
Restricted cash (deposits pledged as security for short term bank borrowings)	**27,512**	(632,256)
Proceeds from issue of Medium Term Notes	**-**	149,445
Other financing activities	**1,008**	28,811
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	**(595,594)**	1,223,962
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(690,529)**	1,493,366
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	**14,548,553**	14,392,625
EFFECTS OF CURRENCY TRANSLATION	**312,906**	(575,794)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	**14,170,930**	15,310,197
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**12,619,143**	12,755,348
Money market instruments	**1,551,787**	2,554,849
	14,170,930	15,310,197

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010).

NOTES TO THE INTERIM FINANCIAL REPORT – 3rd QUARTER ENDED 30 SEPTEMBER 2011

(I) Compliance with Financial Reporting Standard ("FRS") 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the nine months ended 30 September 2011 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 2010. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2010 except for the adoption of new FRSs, amendments and IC Interpretations that are mandatory for the Group for the financial year beginning 1 January 2011.

The adoption of these new FRSs, amendments and IC interpretations do not have a material impact on the interim financial information of the Group except for the adoption of the FRSs as set out below:

Revised FRS 3 "Business Combinations"

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with FRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently remeasured through the profit or loss. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs are expensed. The Group has adopted this revised standard prospectively to all business combinations from 1 January 2011.

Revised FRS 127 "Consolidated and separate financial statements"

The revised standard requires the effects of all transactions with non-controlling interest to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. All earnings and losses of the subsidiary are attributed to the parent and the non-controlling interests, even if the attribution of losses to the non-controlling interests results in a debit balance in the shareholders' equity. Profit or loss attributable to non-controlling interests for prior years is not restated. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is remeasured to fair value, and a gain or loss is recognised in profit or loss. The Group has adopted this revised standard prospectively to transactions with non-controlling interests from 1 January 2011.

Amendments to FRS 7 "Financial Instruments: Disclosures"

The amendment promotes enhanced disclosures on fair value measurement of financial instruments via the introduction of the concept of the fair value hierarchy. There is no financial impact on the results of the Group as these changes only affect disclosures.

IC Interpretation 4 “Determining whether an arrangement contains a lease”

The interpretation requires the Group to identify any arrangement that does not take the legal form of a lease, but conveys a right to use an asset in return for a payment or series of payments. This interpretation provides guidance for determining whether such arrangements are, or contain, leases. The assessment is based on the substance of the arrangement and requires assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset. If the arrangement contains a lease, the requirements of FRS 117 “Leases” should be applied to the lease element of the arrangement. The adoption of this interpretation does not have any impact to the Group.

IC Interpretation 12 “Service concession arrangements”

The interpretation applies to contractual arrangements whereby a private sector operator participates in the development, financing, operation and maintenance of infrastructure for public sector services. Depending on the contractual terms, this interpretation requires the operator to recognise a financial asset if it has an unconditional contractual right to receive cash or an intangible asset if it receives a right (licence) to charge users of the public service. Some contractual terms may give rise to both a financial asset and an intangible asset.

Genting Power China Limited (“GPCL”), an indirect wholly owned subsidiary of the Company, has applied the provision of this interpretation on its power plant located in Meizhou Wan, in the Fujian Province of China. Consequently, GPCL has now recognised its right on the power plant as an intangible asset as compared to its previous recognition of the power plant as property, plant and equipment and leasehold land use rights. The intangible asset is amortised over its period of the concession of 21.5 years. The application of this interpretation has been accounted for retrospectively in accordance with FRS 108 “Accounting Policies, Changes in Accounting Estimates and Errors” and certain comparative balances have been restated.

The table below shows the effects of the adoption of IC Interpretation 12 to the Group:

	As previously reported	Effects of Adopting IC Interpretation 12	After effects of adopting IC Interpretation 12
	RM’000	RM’000	RM’000
Statement of Financial Position as at 31 December 2010			
Non-current assets			
Property, plant and equipment	19,932,467	(1,248,024)	18,684,443
Leasehold land use rights	133,852	(4,038)	129,814
Intangible assets	3,779,197	1,252,062	5,031,259

The adoption of this interpretation does not have any impact to the earnings per share of the Group in the current and corresponding prior periods.

(b) **Seasonal or Cyclical Factors**

On an overall basis, the business operations of the Group's Leisure & Hospitality Division and Plantation Division are subject to seasonal fluctuations. The results of the Leisure & Hospitality Division are affected by major festive seasons and holidays. Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions. More detailed commentary is set out in Notes 1 and 2 in Part II of this interim financial report.

(c) **Unusual items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

The net impairment loss charged in the current financial period arose mainly from the Group's investments in certain jointly controlled entities and associate.

Other than the above, there were no other unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial period ended 30 September 2011.

(d) **Material Changes in Estimates**

There have been no significant changes made in estimates of amounts reported in prior financial years.

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

i) The Company issued 1,351,000 new ordinary shares of 10 sen each, for cash, arising from the exercise of options granted under the Genting Executive Share Option Scheme ("ESOS") at an exercise price of RM2.616 and RM2.868 per ordinary share for the current financial period ended 30 September 2011.

ii) During the current financial period ended 30 September 2011, the Company had repurchased a total of 16,000,100 ordinary shares of 10 sen each of its issued share capital from the open market for a total consideration of RM166.4 million. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

Other than the above, there were no other issuance, cancellation, repurchase, resale and repayment of debt securities of the Group and equity securities of the Company for the current financial period ended 30 September 2011.

(f) **Dividends Paid**

Dividends paid during the current financial period ended 30 September 2011 is as follows:

	RM'000
Final dividend paid on 27 July 2011 for the financial year ended 31 December 2010	
- 4.5 sen less 25% tax per ordinary share of 10 sen each	125,058

(g) **Segment Information**

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered from both a geographic and industry perspective. The performance of the operating segments is based on a measure of adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA"). This measurement basis also excludes the effects of non-recurring items from the operating segments, such as net fair value gains and losses, gain or loss on disposal of financial assets, impairment losses, pre-opening, development expenses, property related termination costs, assets written off, gain or loss on disposal of assets and share-based payment expenses.

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

Segment analysis for the current financial period ended 30 September 2011 is set out below:

RM'million	Leisure & Hospitality					Power	Plantation	Property	Oil & Gas	Investments & Others	Total
	Malaysia	**Singapore**	**United Kingdom**	**United States of America***	**Total**						
Revenue											
Total revenue	4,812.2	5,944.7	866.0	1,194.6	12,817.5	1,443.8	909.5	94.2	7.7	52.1	15,324.8
Inter segment	(775.3)	(40.6)	-	-	(815.9)	-	-	(5.2)	(7.7)	(0.1)	(828.9)
External	4,036.9	5,904.1	866.0	1,194.6	12,001.6	1,443.8	909.5	89.0	-	52.0	14,495.9
Adjusted EBITDA	1,967.0	3,072.2	98.8	54.3	5,192.3	474.9	482.9	21.2	(44.4)	(27.6)	6,099.3
Segment Assets	4,158.2	19,321.4	3,015.8	1,979.1	28,474.5	3,325.9	2,048.9	1,969.5	904.5	3,813.8	40,537.1

A reconciliation of adjusted EBITDA to profit before tax is as follows:

	RM'million
Adjusted EBITDA	6,099.3
Net fair value loss on derivative financial instruments	(9.1)
Net fair value loss on financial assets at fair value through profit or loss	(16.5)
Gain on disposal of available-for-sale financial assets	221.6
Property related termination costs	(39.4)
Impairment losses	(29.0)
Others (include pre-opening and development expenses, assets written off, gain or loss on disposal of assets and share-based payment expenses)	(147.8)
EBITDA	6,079.1
Depreciation and amortisation	(1,028.2)
Interest income	131.1
Finance cost	(377.1)
Share of results in jointly controlled entities and associates	66.0
Profit before taxation	**4,870.9**

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

A reconciliation of segment assets to total assets is as follows:	**RM'million**
Segment assets	40,537.1
Interest bearing instruments	11,379.3
Jointly controlled entities	132.9
Associates	868.6
Deferred tax assets	146.2
Current tax assets	96.1
Total assets	**53,160.2**

* Genting Malaysia Berhad ("GENM") Group, which is 49.4% owned by the Company, had accounted for the construction and development of the facility at the Aqueduct Racetrack in the City of New York ("Resorts World Casino New York City"), United States of America ("US") in accordance with FRS 111 "Construction Contracts", whereby the construction profit is recognised based on the percentage of completion method. Construction revenue and costs of approximately RM1,194.6 million and RM1,140.3 million respectively have been disclosed under the US segment in the consolidated Income Statement for the nine months ended 30 September 2011, thereby generating a construction profit of RM54.3 million.

(h) **Valuation of Property, Plant and Equipment**

Property, plant and equipment, which are stated at revalued amounts, have been brought forward without amendment from the previous annual financial statements.

(i) **Material Events Subsequent to the end of the financial period**

i) Disposal/Acquisition of E-Genting Holdings Sdn Bhd ("E-Genting")

On 24 October 2011, Genting Singapore PLC ("GENS"), a 52.0% subsidiary of the Company, announced that its wholly owned subsidiaries, Sedby Limited ("Sedby") and Geremi Limited ("Geremi"), have entered into a share sale agreement with GENM for the sale of their respective equity interests in E-Genting for a total cash consideration of RM48.0 million.

Likewise, GENM made a similar announcement on 24 October 2011 about its acquisition of E-Genting from GENS.

The above disposal and acquisition by GENS and GENM respectively were completed on 31 October 2011.

ii) Disposal/Acquisition of Ascend International Holdings Limited ("Ascend International")

On 24 October 2011, GENS announced that Sedby had entered into a share sale agreement with GENM for the sale of its entire equity interest in Ascend International, its wholly owned subsidiary, for a total cash consideration of RM2.0 million.

Likewise, GENM made a similar announcement on 24 October 2011 about its acquisition of Ascend International from GENS.

The above disposal and acquisition by GENS and GENM respectively were completed on 31 October 2011.

iii) Disposal of Genting Alderney Limited ("Genting Alderney")

On 24 October 2011, GENS announced that it had entered into a share sale agreement with RWI International Investments Limited ("RWIIIL"), a wholly owned subsidiary of Resorts World Inc Pte Ltd ("RWI"), which in turn is an associated company of the Company, for the sale of GENS's entire equity interest in Genting Alderney, a wholly owned subsidiary of GENS, for a total cash consideration of GBP3.0 million.

Completion of the sale of Genting Alderney is conditional upon, amongst other things, the Alderney Gambling Control Commission confirming that the full eGambling licence (as referred to in Part 1 of the Alderney eGambling Regulations 2006) held by Genting Alderney will continue to have effect following the change of corporate control of Genting Alderney as a result of the purchase of Genting Alderney by RWIIIL, and Genting Hong Kong Limited (a 20% shareholder of RWI) obtaining the necessary approvals to hold interest in Genting Alderney.

iv) Disposal of WorldCard International Limited ("WorldCard")

On 24 October 2011, GENS announced that its wholly owned subsidiary, Calidone Limited ("Calidone"), and Star Cruise (C) Limited have entered into a share sale agreement with RWI for the sale of their entire equity interest in WorldCard to RWI for a total cash consideration of USD1.

Subsequently, on 4 November 2011, GENS announced the completion of the disposal.

Other than the above, there were no other material events subsequent to the end of the current financial period ended 30 September 2011 that have not been reflected in this interim financial report.

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

i) On 20 April 2011, Mastika Lagenda Sdn Bhd ("MLSB"), an indirect 97.7% owned subsidiary of the Company, acquired an additional 15% equity interest in Genting Sanyen Power Sdn Bhd ("GSP") from BG Overseas Holdings Limited for a cash consideration of RM183.75 million. Consequently, MLSB's shareholding in GSP increased from 60% as at 1 January 2011 to 75% as at 20 April 2011.

ii) During the current financial period ended 30 September 2011, Genting Overseas Holdings Limited, a wholly owned subsidiary of the Company, acquired an additional 45.0 million shares in GENS. Consequently, the Company's shareholding in GENS increased from 51.7% as at 1 January 2011 to 52.0% as at 30 September 2011.

Other than the above, there were no other material changes in the composition of the Group for the current financial period ended 30 September 2011.

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

Other than the disclosure of the material litigation made in Note 12 in Part II of this interim financial report, there were no other significant changes in the contingent liabilities or contingent assets since the last financial year ended 31 December 2010.

(l) **Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 30 September 2011 are as follows:

	RM'million
Contracted	1,090.2
Not contracted	3,925.0
	5,015.2

Analysed as follows:

	RM'million
i) Group	
- Development expenditure *	2,535.3
- Property, plant and equipment	1,525.4
- Plantation development	427.5
- Drilling and exploration costs	287.7
- Investments	142.0
- Leasehold land use rights	45.9
- Investment properties	8.2
- Available-for-sale financial assets	9.2
	4,981.2
ii) Share of capital commitment in jointly controlled entities	
- Investment properties	33.9
- Property, plant and equipment	0.1
	34.0
	5,015.2

* This relates mainly to the second phase of the integrated resort project, Resorts World Sentosa of GENS and the development and operation of a video lottery facility at Resorts World Casino New York City by GENM.

(m) **Significant Related Party Transactions**

Significant related party transactions which were entered into on agreed terms and prices for the current quarter and current financial period ended 30 September 2011 are set out below. The relationship of the related parties are as disclosed in the annual audited financial statements for the financial year ended 31 December 2010 and the approved shareholders' mandates for recurrent related party transactions.

Group		**Current quarter RM'000**	**Current financial year-to-date RM'000**
i)	Provision of share registration services and secretarial services by a wholly owned subsidiary of the Company to Genting Hong Kong Limited ("Genting HK") Group.	7	20
ii)	Subscription by Dragasac Limited, a wholly owned subsidiary of the Company of 346,875 Class C Common Stock in Synthetic Genomics, Inc.	-	5,300
iii)	Subscription by the Group in RWI rights issue of SGD30 million.	-	73,753
iv)	Provision of management services to AsianIndo Holdings Pte Ltd by GaiaAgri Services Limited.	560	1,590
v)	Subscription by Genting Plantations Berhad ("GENP") Group, a 54.6% subsidiary of the Company, of 209,447 shares of Series A Preferred Stock in Agradis, Inc. for USD1.26 million (approximately RM3.8 million) over 4 tranches, of which the first tranche of 83,778 shares has been subscribed during the current quarter.	1,615	1,615
vi)	Rental charges for premises by GENM to Oriregal Creations Sdn Bhd.	381	1,135
vii)	Purchase of holiday packages from Genting HK Group to GENM Group.	232	793
viii)	Technical services fee rendered by RWI to GENM Group.	997	2,360
ix)	Professional design consultancy and master-planning services rendered to Resorts World at Sentosa Pte Ltd by International Resorts Management Services Pte Ltd.	36	300
x)	Air ticketing services and provision of management services rendered by Genting HK Group to GENS Group.	1,619	3,062

		Current quarter RM'000	Current financial year-to-date RM'000
Group			
xi)	Provision of information technology, implementation, support and maintenance services, hotel accommodation, food and beverage and theme park charges by GENS Group to Genting HK Group.	1,208	2,176
xii)	Provision of goods and services by DCP (Sentosa) Pte Ltd to GENS Group.	13,693	39,189
xiii)	Provision of management services by GENS to Ambadell.	175	264
xiv)	Sale of artworks by Tan Sri Lim Kok Thay to GENS Group.	-	16,843
Company			
i)	Licensing fees from the subsidiaries to the Company for the use of name and accompanying logo of "Genting" and "Awana" owned by the Company.	47,604	137,161
ii)	Management fees from Genting Hotel & Resorts Management Sdn Bhd ("GHRM"), a wholly owned subsidiary of the Company, to the Company for the provision of the necessary resort management services to enable GHRM to perform its various obligations under the Resort Management Agreement with GENM.	104,555	308,929
iii)	Interest income earned by the Company from its subsidiaries on the interest bearing portion of the amount due from subsidiaries.	10,053	29,759
iv)	Finance cost charged by subsidiaries to the Company on the interest bearing portion of the amount due to subsidiaries.	33,121	98,185
v)	Provision of information technology consultancy, development, implementation, support and maintenance service, other management services and rental of information technology equipments by subsidiaries to the Company.	934	2,955
vi)	Rental charges for office space and related services by a subsidiary of GENM.	538	1,638
vii)	Provision of management and/or support services by the Company to its subsidiaries and associates.	2,113	6,195

(II) Compliance with Appendix 9B of Bursa Securities Listing Requirements

1. Review of Performance

The comparison of the results are tabulated below:

	Current Quarter 2011 RM'million	Current Quarter 2010 RM'million	% +/-	Preceding Quarter 2Q 2011 RM'million	% +/-	Financial Year-to-date 2011 RM'million	Financial Year-to-date 2010 RM'million	% +/-
Revenue								
Leisure & Hospitality								
- Malaysia	1,386.9	1,182.6	+17	1,327.2	+4	4,036.9	3,713.4	+9
- Singapore	1,960.4	1,711.0	+15	1,758.9	+11	5,904.1	4,551.8	+30
- United Kingdom	332.3	217.7	+53	187.0	+78	866.0	735.8	+18
- United States of America	566.9	-	NM	363.1	+56	1,194.6	-	NM
	4,246.5	3,111.3	+36	3,636.2	+17	12,001.6	9,001.0	+33
Power	523.2	498.3	+5	438.3	+19	1,443.8	1,254.0	+15
Plantation	315.0	227.5	+38	340.9	-8	909.5	625.3	+45
Property	38.0	25.9	+47	29.4	+29	89.0	79.1	+13
Oil & Gas	-	29.7	-100	-	-	-	90.8	-100
Investments & Others	21.2	16.5	+28	18.0	+18	52.0	57.8	-10
	5,143.9	3,909.2	+32	4,462.8	+15	14,495.9	11,108.0	+30
Profit before tax								
Leisure & Hospitality								
- Malaysia	656.9	523.5	+25	646.9	+2	1,967.0	1,797.6	+9
- Singapore	922.6	832.1	+11	866.3	+6	3,072.2	2,467.4	+25
- United Kingdom	30.7	20.0	+54	(7.7)	>100	98.8	81.1	+22
- United States of America	25.9	-	NM	15.0	+73	54.3	-	NM
	1,636.1	1,375.6	+19	1,520.5	+8	5,192.3	4,346.1	+19
Power	140.8	146.9	-4	123.7	+14	474.9	393.8	+21
Plantation	154.2	113.3	+36	192.3	-20	482.9	300.0	+61
Property	9.6	5.4	+78	5.6	+71	21.2	22.4	-5
Oil & Gas	(4.2)	4.0	>100	(15.8)	-73	(44.4)	21.7	>100
Investments & Others	(53.1)	50.8	>100	(17.1)	>100	(27.6)	108.9	>100
Adjusted EBITDA	1,883.4	1,696.0	+11	1,809.2	+4	6,099.3	5,192.9	+17
Net gain on dilution of shareholding arising from bond conversions	-	-	-	-	-	-	436.3	-100
Net gain arising from Deferred Consideration	-	413.6	-100	-	-	-	413.6	-100
Net fair value (loss)/gain on derivative financial instruments	(8.6)	(1.5)	>100	(3.2)	>100	(9.1)	66.4	>100
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(16.4)	19.5	>100	2.1	>100	(16.5)	(14.4)	+15
Gain on disposal of available-for-sale financial assets	77.6	16.6	>100	144.0	-46	221.6	19.2	>100
Property related termination costs	-	-	-	(39.4)	-100	(39.4)	-	NM
Net impairment loss	(25.1)	(250.6)	-90	-	NM	(29.0)	(1,554.4)	-98
Others	(51.2)	(20.1)	>100	(19.6)	>100	(147.8)	(192.2)	-23
EBITDA	1,859.7	1,873.5	-1	1,893.1	-2	6,079.1	4,367.4	+39
Depreciation and amortisation	(372.4)	(330.8)	+13	(331.1)	+12	(1,028.2)	(889.1)	+16
Interest income	48.1	45.7	+5	45.9	+5	131.1	118.8	+10
Finance cost	(120.4)	(180.8)	-33	(107.7)	+12	(377.1)	(441.7)	-15
Share of results in jointly controlled entities and associates	16.8	10.7	+57	48.3	-65	66.0	56.1	+18
Profit before tax	1,431.8	1,418.3	+1	1,548.5	-8	4,870.9	3,211.5	+52

NM = Not meaningful

Quarter ended 30 September 2011 compared with quarter ended 30 September 2010

The Group registered total revenue of RM5,143.9 million in the current quarter compared with RM3,909.2 million in the previous year's corresponding quarter. The profit before tax was RM1,431.8 million, which represented an increase of 1% compared with RM1,418.3 million in the previous year's corresponding quarter.

The increase in the revenue of the Leisure & Hospitality Division was contributed by all of the Group's leisure and hospitality businesses in Singapore, Malaysia, the United Kingdom ("UK") and the United States of America ("US").

Revenue from the Singapore Integrated Resort ("Singapore IR") increased from both the gaming and non-gaming segments. Consequently, the adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") also increased compared with the previous year.

The increase in revenue from the leisure and hospitality business in Malaysia was mainly due to overall higher volume of business and higher hold percentage in the premium players business. Consequently, this contributed to a higher adjusted EBITDA in the current quarter.

Revenue of RM566.9 million from the US segment in the current quarter was construction revenue generated from the progressive development of the facility at the Aqueduct Racetrack in the City of New York, US ("Resorts World Casino New York City"). Consequently, an adjusted EBITDA of RM25.9 million attributable to Resorts World Casino New York City was recorded.

The Power Division's revenue increased mainly due to better dispatch and a higher 2011 tariff rate in the Meizhou Wan power plant and higher energy charge in the Kuala Langat power plant. However, the adjusted EBITDA of this division is lower than that of the previous year due to the higher coal prices.

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

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

The profit before tax for the current quarter included:

- gain on disposal of available-for-sale financial assets of RM77.6 million;
- net impairment loss of RM25.1 million mainly from the Group's investments in certain jointly controlled entities and associate; and
- net fair value loss of RM16.4 million on financial assets at fair value through profit or loss.

The previous year's corresponding quarter's profit before tax had included the following one-off items:

- net gain of RM413.6 million arising from the entitlement to the deferred consideration in relation to the sale of the whole of the issued share capital of Cairns Limited by Laila Limited, an indirect 95% owned subsidiary of the Company, to BP Global Investments Ltd; and
- net impairment loss of RM250.6 million.

Current financial period ended 30 September 2011 compared with previous financial period ended 30 September 2010

Total revenue increased by 30% during the current financial period, from RM11,108.0 million in 2010 to RM14,495.9 million in 2011. The Group's profit before tax increased to RM4,870.9 million, an increase of 52% compared with RM3,211.5 million in 2010. The increase in revenue and adjusted EBITDA came mainly from the Leisure & Hospitality, Power and Plantation divisions.

Revenue from the Singapore IR increased compared with revenue in the corresponding period of 2010 due to its first full nine months of operations. The higher revenue contributed to the higher adjusted EBITDA in the current financial period. The revenue and adjusted EBITDA of the leisure and hospitality business in Malaysia increased in the current financial period due to higher hold percentage in the premium players business. The revenue and adjusted EBITDA of the leisure and hospitality business in US is mainly attributable to the construction revenue of RM1,194.6 million and the construction profit of RM54.3 million generated from the progressive development of the facility at Resorts World Casino New York City.

The increase in revenue of the Power Division arose mainly from the Meizhou Wan power plant as a result of higher dispatch in the current financial period. The current financial period's revenue had also included a compensation from the Fujian provincial government in respect of an increase in tariff rate. Higher revenue contributed to the increase in the adjusted EBITDA in the current financial period.

The Plantation Division's revenue and adjusted EBITDA in the current financial period 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 the current financial period arose mainly from general and administrative expenses.

The Group's profit before tax for the current financial period included:

- gain on disposal of available-for-sale financial assets of RM221.6 million;
- property related termination costs of RM39.4 million; and
- net impairment loss of RM29.0 million mainly from the Group's investments in certain jointly controlled entities and associate.

The profit before tax for the corresponding period of the previous year had included the following one-off items:

- net impairment loss of RM1,554.4 million;
- net gain on dilution of RM436.3 million from the dilution of the Company's shareholding in GENS when convertible bonds were fully converted into new ordinary shares of GENS during the previous year's half year; and
- net gain of RM413.6 million arising from the entitlement to the deferred consideration.

2. **Material Changes in Profit Before Taxation for the Current Quarter as compared with the immediate Preceding Quarter**

The Group registered a profit before tax of RM1,431.8 million in the current quarter compared with RM1,548.5 million in the preceding quarter, a decrease of 8%. Other than the Plantation and Oil & Gas divisions, the adjusted EBITDA of the other divisions was higher in the current quarter.

The higher adjusted EBITDA from the Singapore IR for the current quarter was attributable to the favourable win percentage in the premium players business offset by higher impairment loss on trade receivables.

The adjusted EBITDA from US increased due to the higher construction profit by RM10.9 million from the progressive development of the facility at Resorts World Casino New York City.

The higher adjusted EBITDA from the Power Division was due to the higher dispatch in the current quarter by the Meizhou Wan power plant.

The Plantation Division's adjusted EBITDA was lower than the preceding quarter mainly due to a softening of palm products prices during the period as market sentiment was affected by global economic uncertainties and concerns over the Eurozone debt crisis.

Despite the higher adjusted EBITDA of the Group, the current quarter's profit before tax was lower than the preceding quarter due mainly to lower gain on disposal of available-for-sale financial assets.

* *The comments on performance in Notes 1 and 2 above are based on the results of the respective subsidiaries and associates of the Company. Some of the Company's subsidiaries are separately listed on the Malaysian and Singapore stock exchanges. Please refer to the respective listed subsidiaries' announcements of their 3Q results for a detailed review of their respective performance.*

Listed subsidiary	*Announcement date*
Genting Singapore PLC	*10 November 2011*
Genting Plantations Bhd	*23 November 2011*
Genting Malaysia Bhd	*24 November 2011*

3. **Prospects**

The performance of the Group for the remaining period of the current financial year may be impacted as follows:

(a) The GENM Group remains cautious on the outlook of the leisure and hospitality industry. Slower global growth prospects are anticipated mainly due to weakening economic fundamentals. Growth in regional tourism should continue to augur well for the leisure and hospitality business. The premium players business in the region has also seen significant growth as evidenced by recent reports in Singapore and Macau. In Malaysia, despite regional competition, the GENM Group is heartened by its recent performance. The GENM Group remains cautiously optimistic that its yield management efforts will continue to contribute positively for the remaining period of the year. The GENM Group will also continue to tap on the regional growth in the premium players business;

(b) The development and construction at the West zone of Resorts World Sentosa ("RWS"), which consists of the Maritime Experiential Museum and Aquarium, one of the world's largest Marine Life Park, destination Spa, Water Park, the Equarius Hotel and Beach Villas have been progressing feverishly. The Museum was opened to public on 15 October 2011. This will be followed by the opening of Equarius Hotel at the end of the year, with Beach Villas soon thereafter. The rest of this development, being the last phase of the Integrated Resort will be completed by the middle of 2012. This massive and probably singularly most complex resort development in the world, will be the most attractive and destination resort for all affluent travelers from Asia to the Middle East. The extra room inventory, including the ultra luxurious villas will complement RWS's efforts in the gaming VIP business.

The GENS Group will continue building its brand and product which, over the past year, have gained a fair amount of recognition and accolades.

The economic uncertainties in Europe and the United States have presented challenges to the Asian economies. Amidst such volatile financial environment, the GENS Group has exercised caution in its dealings and prudence in its approach. It is in these climates that there can be investment opportunities that present value. GENS Group continues to explore projects that will add value to their Group;

(c) In the UK, despite the lacklustre economic environment, the GENM Group remains focused on its efforts to harness its established business links with Asia and to re-invigorate its casinos. The GENM Group is encouraged by the progress of these efforts to date;

(d) In the US, Resorts World Casino New York City marked its debut on 28 October 2011 as the first casino in New York City, with encouraging results. Additional floors of gaming facilities, event space and new upscale dining offerings are slated to be made available to the public by the end of 2011, effectively doubling the resort's gaming capacity. This resort will provide an additional leisure attraction to New York City, given its close proximity to the city centre and relative ease of accessibility;

(e) The performance of the Power Division is expected to remain stable as increases in tariff rate and generation hours are helping to counter increases in coal prices; and

(f) The GENP Group's performance for the remaining period of the year will be primarily driven by the direction of palm products prices. Since reaching a 3-year high of about RM4,000 per tonne in February this year, CPO prices have softened amid an industry-wide supply upswing along with the adverse effects of the global economic uncertainties on general market sentiment. Notwithstanding this, prices have so far remained relatively resilient at around the RM3,000 per tonne level. Moving forward, FFB production is expected to enter into a more moderate phase, consistent with the seasonal patterns. Likewise, production cost is not expected to see material movements, but remain within manageable levels.

In Indonesia, more planted areas are set to enter into maturity by year-end, which bodes positively for production growth and returns in the longer-term.

4. **Variance of Actual Profit from Forecast Profit**

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

5. **Taxation**

The breakdown of tax charges for the current financial period ended 30 September 2011 are set out below:

	Current quarter RM'000	Current financial year-to-date RM'000
Current taxation		
Malaysian income tax charge	224,364	668,476
Foreign income tax (credit)/charge	(6,582)	70,332
	217,782	738,808
Deferred tax charge	128,171	374,360
	345,953	1,113,168
Prior period/year taxation		
Income tax (over)/under provided	(1,325)	564
Deferred tax under provided	670	26,996
	345,298	1,140,728

The effective tax rate of the Group before adjustments in respect of prior period taxation for the current quarter and current financial period ended 30 September 2011 is lower than the statutory income tax rate mainly due to income subjected to different tax jurisdictions and income not subjected to tax, partially offset by expenses not deductible for tax purposes.

6. **Profit on Sale of Unquoted Investments and/or Properties**

The results for the current quarter do not include any profit or loss on sale of unquoted investments and properties which are not in the ordinary course of business of the Group.

7. **Quoted Securities other than Securities in Existing Subsidiaries and Associates**

(a) The dealings in quoted securities for the current quarter and current financial period ended 30 September 2011 are as follows:

	Financial assets at fair value through profit or loss		Available-for-sale financial assets	
	Current quarter	Current financial year-to-date	Current quarter	Current financial year-to-date
	RM'000	RM'000	RM'000	RM'000
Total purchase at cost	-	-	12,949	12,949
Total disposal proceeds	-	15,938	94,029	450,158
Total gain on disposal	-	-	77,577	221,590

(b) The details of the investments in quoted shares, excluding subsidiaries and associates, as at 30 September 2011 are as set out below:

	Financial assets at fair value through profit or loss	**Available-for-sale financial assets**
	RM'000	**RM'000**
Total investments at cost	31,021	1,286,899
Total investments at book value/market value	7,697	1,595,124

8. **Status of Corporate Proposals Announced**

As announced on 5 June 2009 by GENP, the following joint venture ("JV") agreements were entered into on 5 June 2009 for the proposed Joint Venture for oil palm cultivation in Kabupaten Ketapang, Provinsi Kalimantan Barat, Republic of Indonesia:

(i) Joint venture agreement between Sandai Maju Pte Ltd, an indirect wholly owned subsidiary of GENP, Borneo Palma Mulia Pte Ltd ("BPalma") and PT Mulia Agro Investama; and

(ii) Joint venture agreement between Ketapang Holdings Pte Ltd, an indirect wholly owned subsidiary of GENP, BPalma and PT Sawit Mandira.

The above two JV agreements are still conditional as at 16 November 2011.

Other than the above, there were no other corporate proposals announced but not completed as at 17 November 2011.

9. **Group Borrowings and Debt Securities**

The details of the Group's borrowings and debt securities as at 30 September 2011 are as set out below:

	Secured/ Unsecured	**Foreign Currency 'million**		**RM Equivalent 'million**
Short term borrowings	Secured	SGD	433.4	1,060.1
	Secured	USD	272.3	862.2
	Secured	RMB	533.1	264.3
	Secured	GBP	1.4	6.9
	Secured	IDR	508.4	0.2
	Unsecured	SGD	110.0	269.0
	Unsecured	GBP	8.3	40.6
Long term borrowings	Secured	SGD	2,808.6	6,870.2
	Secured	USD	436.6	1,382.4
	Secured	RMB	1,607.3	796.6
	Secured	GBP	0.2	0.8
	Secured	IDR	287.2	0.1
	Unsecured	USD	295.6	935.9
	Unsecured	GBP	44.8	219.1
	Unsecured	SGD	53.7	131.3
	Unsecured			1,599.5

10. **Outstanding Derivatives**

As at 30 September 2011, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	**Contract/ Notional Value RM'million**	**Net Fair Value Loss RM'million**
<u>Cross Currency Swaps</u>		
USD		
- More than 3 years	321.9	(3.3)
<u>Interest Rate Swaps</u>		
USD		
- More than 3 years	126.7	(4.5)
SGD		
- 1 year to 3 years	1,223.0	(10.8)
<u>Interest Rate Capped Libor-In-Arrears Swap</u>		
USD		
- More than 3 years	190.0	(4.8)
<u>Forward Foreign Currency Exchange</u>		
USD		
- Less than 1 year	107.4	(2.2)

On 25 July 2011, the Group has entered into a Cross Currency Swap contract to pay INR in exchange of USD for a period of 10 years for both principal and interest payments with a notional principal amount of USD101.7 million to hedge against the exposure of its borrowings to interest rate risk and foreign exchange risk.

On the same date, the Group has also entered into the Interest Rate Swaps contracts to fix its USD and SGD interest rates with notional principal amounts of USD40.0 million and SGD500.0 million respectively, to hedge against the exposure of its borrowings to interest rate risk.

During the current financial period ended 30 September 2011, GENP Group has entered into two new Interest Rate Capped Libor-in-Arrears Swap ("IRCLIA") contracts with a total notional principal amount of USD20.0 million, in addition to two existing IRCLIA contracts to limit its exposure to fluctuation in interest rate movements if the interest rate moves beyond the cap at LIBOR 2.35% per annum.

The Group has entered into forward foreign exchange contracts to manage the exposure to foreign exchange risk when subsidiaries enter into transactions that are not denominated in their functional currencies.

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 2010:

(a) the credit risk, market risk and liquidity risk associated with these financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with these financial derivatives.

11. **Fair value changes of financial liabilities**

The details of fair value changes of financial liabilities for the current financial period ended 30 September 2011 are as follows:

Type of financial liability	Current quarter fair value loss RM'million	Current financial year-to-date fair value loss RM'million	Basis of fair value measurement	Reasons for the loss
Cross Currency Swaps	3.4	3.4	Foreign exchange and interest rates differential between the contracted rates and the current market fixing rates	The foreign exchange and interest rates differential between the contracted rates and the market rates up to the respective maturity dates of the contracts have moved unfavourably for the Group
Interest Rate Swaps	4.7	4.7	Interest rate differential between the fixed contracted rate and the current market fixing rate	The interest rates differential between the contracted rate and the market rate up to the respective maturity dates of the contracts have moved unfavourably for the Group
Forward foreign currency exchange contracts	0.5	1.0	Foreign exchange differential between the contracted rate and the market forward rate	The foreign exchange rates differential between the contracted rate and the market forward rate from the last measurement date or contract date up to the respective maturity dates of the forward contracts have moved unfavourably for the Group

12. **Changes in Material Litigation**

On the status of the legal suit No. K22-245 of 2002 with regards to the claim for Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah, the hearing for the Notice of Appeal filed by the Plaintiffs to the Court of Appeal on 7 July 2008 was heard on 9 December 2010. On 9 August 2011, the Court of Appeal ruled in favour of the Defendents and upheld the decision of the High Court and dismissed the Appeal.

The Plaintiffs had filed a motion for leave to appeal before the Federal Court against the Court of Appeal's ruling. The motion was heard on 25 July 2011 and the Federal Court granted leave for appeal on even date. The hearing of the appeal has been fixed on 24 November 2011 by the Federal Court.

Other than the above, there have been no change to the status of the aforesaid litigation as at 16 November 2011.

There were also no other pending material litigations since the last financial year ended 31 December 2010 and up to 17 November 2011.

13. **Dividend Proposed or Declared**

(a) No dividend has been proposed or declared for the current quarter ended 30 September 2011.

(b) An interim dividend of 3.5 sen per ordinary share of 10 sen each, less 25% tax, for the current financial year ending 31 December 2011 was paid on 27 October 2011.

14. **Earnings Per Share ("EPS")**

(a) The earnings used as the numerator in calculating basic and diluted earnings per share for the current financial period ended 30 September 2011 is as follows:

	Current quarter RM'000	**Current financial year-to-date RM'000**
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic EPS)	597,192	2,094,588
Net impact on earnings on potential exercise of Employee Share Options awarded to executives of the Company's subsidiaries	(2,158)	(7,527)
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted EPS)	595,034	2,087,061

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share for the current financial period ended 30 September 2011 is as follows:

	Current quarter No. of shares '000	**Current financial year-to-date No. of shares '000**
Weighted average number of ordinary shares in issue (used as denominator for the computation of Basic EPS)	3,695,982	3,701,981
Adjustment for share options granted under the ESOS to executives of Genting Berhad	3,276	3,223
Weighted average number of ordinary shares in issue (used as denominator for the computation of Diluted EPS)	3,699,258	3,705,204

15. **Realised and Unrealised Profits/Losses**

The breakdown of the retained profits of the Group as at 30 September 2011, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at the end of current quarter RM'million	**As at the end of last financial year RM'million**
Total retained profits/(accumulated losses) of Genting Berhad and its subsidiaries:		
- Realised	23,175.6	20,634.6
- Unrealised	(1,630.3)	(1,170.1)
	21,545.3	19,464.5
Total share of retained profits/ (accumulated losses) from associated companies:		
- Realised	416.6	352.7
- Unrealised	(28.5)	(32.8)
Total share of accumulated losses from jointly controlled entities:		
- Realised	(56.3)	(45.9)
	21,877.1	19,738.5
Less: Consolidation adjustments	(6,426.9)	(5,939.4)
Total Group retained profits as per consolidated accounts	15,450.2	13,799.1

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

16. **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 2010 did not contain any qualification.

17. **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 24 November 2011.

GENTING
BERHAD
(No. 7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES 3RD QUARTER RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

- **Group revenue and profit before taxation in the first 9 months of 2011 increased by 30% and 52% respectively**

KUALA LUMPUR, 24 NOVEMBER 2011 - Genting Berhad today announced its financial results for the third quarter ("3Q11") and first nine months ("YTD3Q11") of 2011.

In 3Q11, Group revenue was RM5,143.9 million compared with RM3,909.2 million in the previous year's corresponding quarter ("3Q10"). Group profit before tax was RM1,431.8 million, compared with RM1,418.3 million in 3Q10.

The increase in the revenue of the Leisure & Hospitality Division was contributed by all of the Group's leisure and hospitality businesses in Singapore, Malaysia, the United Kingdom ("UK") and the United States of America ("US").

Revenue from Resorts World Sentosa ("RWS") increased, contributed by both the gaming and non-gaming segments. Consequently, the earnings before interest, tax, depreciation and amortisation ("EBITDA") also increased compared with the previous year.

Revenue from the leisure and hospitality business in Malaysia increased in 3Q11 due mainly to overall higher volume of business and higher hold percentage in the premium players business. Consequently, this contributed to a higher EBITDA in 3Q11.

The Power Division's revenue increased mainly due to better dispatch and a higher 2011 tariff rate in the Meizhou Wan power plant and higher energy charge in the Kuala Langat power plant. However, the EBITDA of this division is lower than that of the previous year due to higher coal prices.

The increase in the Plantation Division's revenue and EBITDA in 3Q11 was principally due to higher palm products prices and higher FFB production.

The share of results in jointly controlled entities and associates increased in 3Q11, mainly due to the higher profits generated by the Indian power plants.

The Group's profit before tax for 3Q11 included (a) gain on disposal of available-for-sale financial assets of RM77.6 million; (b) net impairment loss of RM25.1 million mainly from the Group's investments in certain jointly controlled entities and associate; and (c) net fair value loss of RM16.4 million on financial assets at fair value through profit or loss. The profit before tax in 3Q10 had included one-off items comprising (i) net gain of RM413.6 million arising from the entitlement to the deferred consideration in relation to the sale of the whole of the issued share capital of Cairns Limited by Laila Limited, an indirect 95% owned subsidiary of the Company, to BP Global Investments Ltd; and (ii) net impairment loss of RM250.6 million.

In YTD3Q11, Group revenue increased by 30% to RM14,495.9 million, compared with RM11,108.0 million in the first nine months of 2010 ("YTD3Q10"). Group profit before tax was RM4,870.9 million, an increase of 52% compared with RM3,211.5 million in YTD3Q10. The increase in revenue and EBITDA came mainly from the Leisure & Hospitality, Power and Plantation divisions.

Revenue from RWS increased compared with the corresponding period of 2010 due to its first full nine months of operations, resulting in higher EBITDA. Revenue and EBITDA of the leisure and hospitality business in Malaysia also 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 and compensation from the Fujian provincial government of a higher tariff rate. The higher revenue contributed to the increase in EBITDA in YTD3Q11.

The Plantation Division's revenue and EBITDA in YTD3Q11 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 in YTD3Q11 arose mainly from general and administrative expenses of the division.

The Group's profit before tax for YTD3Q11 included (a) gain on disposal of available-for-sale financial assets of RM221.6 million; (b) property related termination costs of RM39.4 million; and (c) net impairment loss of RM29.0 million mainly from the Group's investments in certain jointly controlled entities and associate.

The profit before tax for YTD3Q10 included the following one-off items: (a) net impairment loss of RM1,554.4 million; (b) net gain on dilution of RM436.3 million in the Company's shareholding in Genting Singapore PLC ("GENS") when convertible bonds were fully converted into new ordinary shares of GENS during the first half of 2010; and (c) net gain of RM413.6 million arising from the entitlement to the deferred consideration.

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

a) The Genting Malaysia Berhad ("GENM") Group remains cautious on the outlook of the leisure and hospitality industry. Slower global growth prospects are anticipated mainly due to weakening economic fundamentals. Growth in regional tourism should continue to augur well for the leisure and hospitality business. The premium players business in the region has also seen significant growth as evidenced by recent reports in Singapore and Macau. In Malaysia, despite regional competition, the GENM Group is heartened by its recent performance. The GENM Group remains cautiously optimistic that its yield management efforts will continue to contribute positively for the remaining period of the year. The GENM Group will also continue to tap on the regional growth in the premium players business;

b) In Singapore, the development and construction at the West zone of RWS, which consists of the Maritime Experiential Museum and Aquarium, one of the world's largest Marine Life Park, destination Spa, Water Park, the Equarius Hotel and Beach Villas have been progressing feverishly. The Museum was opened to public on 15 October 2011. This will be followed by the opening of Equarius Hotel at the end of the year, with Beach Villas soon thereafter. The rest of this development, being the last phase of the Integrated Resort will be completed by the middle of 2012. This massive and probably singularly most complex resort development in the world, will be the most attractive and destination resort for all affluent travelers from Asia to the Middle East. The extra room inventory, including the ultra luxurious villas will complement RWS's efforts in the gaming VIP business.

   The GENS Group will continue building its brand and product which, over the past year, have gained a fair amount of recognition and accolades.

   The economic uncertainties in Europe and the United States have presented challenges to the Asian economies. Amidst such volatile financial environment, the GENS Group has exercised caution in its dealings and prudence in its approach. It is in these climates that there can be investment opportunities that present value. GENS Group continues to explore projects that will add value to their Group;

c) In the UK, despite the lacklustre economic environment, the GENM Group remains focused on its efforts to harness its established business links with Asia and to re-invigorate its casinos. The GENM Group is encouraged by the progress of these efforts to date;

d) In the US, Resorts World Casino New York City marked its debut on 28 October 2011 as the first casino in New York City, with encouraging results. Additional floors of gaming facilities, event space and new upscale dining offerings are slated to be made available to the public by the end of 2011, effectively doubling the resort's gaming capacity. This resort will provide an additional leisure attraction to New York City, given its close proximity to the city centre and relative ease of accessibility;

e) The performance of the Power Division is expected to remain stable as increases in tariff rate and generation hours are helping to counter increases in coal prices; and

f) The Genting Plantations Berhad Group's performance for the remaining period of the year will be primarily driven by the direction of palm products prices. Since reaching a 3-year high of about RM4,000 per tonne in February this year, CPO prices have softened amid an industry-wide supply upswing along with the adverse effects of the global economic uncertainties on general market sentiment. Notwithstanding this, prices have so far remained relatively resilient at around the RM3,000 per tonne level. Moving forward, FFB production is expected to enter into a more moderate phase, consistent with the seasonal patterns. Likewise, production cost is not expected to see material movements, but remain within manageable levels.

   In Indonesia, more planted areas are set to enter into maturity by year-end, which bodes positively for production growth and returns in the longer-term.

No dividend has been proposed or declared for the 3Q2011.

GENTING BERHAD

(No. 7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD SUMMARY OF RESULTS	3Q2011 RM'million	3Q2010 RM'million	3Q11 vs 3Q10 %	YTD 3Q2011 RM'million	YTD 3Q2010 RM'million	YTD 3Q11 vs 3Q10 %
Revenue						
Leisure & Hospitality						
- Malaysia	1,386.9	1,182.6	+17	4,036.9	3,713.4	+9
- Singapore	1,960.4	1,711.0	+15	5,904.1	4,551.8	+30
- United Kingdom	332.3	217.7	+53	866.0	735.8	+18
- United States of America	566.9	-	NM	1,194.6	-	NM
	4,246.5	3,111.3	+36	12,001.6	9,001.0	+33
Power	523.2	498.3	+5	1,443.8	1,254.0	+15
Plantation	315.0	227.5	+38	909.5	625.3	+45
Property	38.0	25.9	+47	89.0	79.1	+13
Oil & Gas	-	29.7	-100	-	90.8	-100
Investments & Others	21.2	16.5	+28	52.0	57.8	-10
	5,143.9	**3,909.2**	+32	**14,495.9**	**11,108.0**	+30
Profit before tax						
Leisure & Hospitality						
- Malaysia	656.9	523.5	+25	1,967.0	1,797.6	+9
- Singapore	922.6	832.1	+11	3,072.2	2,467.4	+25
- United Kingdom	30.7	20.0	+54	98.8	81.1	+22
- United States of America	25.9	-	NM	54.3	-	NM
	1,636.1	1,375.6	+19	5,192.3	4,346.1	+19
Power	140.8	146.9	-4	474.9	393.8	+21
Plantation	154.2	113.3	+36	482.9	300.0	+61
Property	9.6	5.4	+78	21.2	22.4	-5
Oil & Gas	(4.2)	4.0	>100	(44.4)	21.7	>100
Investments & Others	(53.1)	50.8	>100	(27.6)	108.9	>100
Adjusted EBITDA	1,883.4	1,696.0	+11	6,099.3	5,192.9	+17
Net gain on dilution of shareholding arising from bond conversions	-	-	-	-	436.3	-100
Net gain arising from Deferred Consideration	-	413.6	-100	-	413.6	-100
Net fair value (loss)/gain on derivative financial instruments	(8.6)	(1.5)	>100	(9.1)	66.4	>100
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(16.4)	19.5	>100	(16.5)	(14.4)	+15
Gain on disposal of available-for-sale financial assets	77.6	16.6	>100	221.6	19.2	>100
Property related termination costs	-	-	-	(39.4)	-	NM
Net impairment loss	(25.1)	(250.6)	-90	(29.0)	(1,554.4)	-98
Others	(51.2)	(20.1)	>100	(147.8)	(192.2)	-23
EBITDA	1,859.7	1,873.5	-1	6,079.1	4,367.4	+39
Depreciation and amortisation	(372.4)	(330.8)	+13	(1,028.2)	(889.1)	+16
Interest income	48.1	45.7	+5	131.1	118.8	+10
Finance cost	(120.4)	(180.8)	-33	(377.1)	(441.7)	-15
Share of results in jointly controlled entities and associates	16.8	10.7	+57	66.0	56.1	+18
Profit before tax	**1,431.8**	**1,418.3**	+1	**4,870.9**	**3,211.5**	+52
Taxation	(345.3)	(195.6)	+77	(1,140.7)	(607.0)	+88
Profit for the period	**1,086.5**	**1,222.7**	-11	**3,730.2**	**2,604.5**	+43
Basic earnings per share (sen)	16.16	20.72	-22	56.58	47.00	+20

NM= Not meaningful

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 RM119 billion (US$37 billion) as at 24 November 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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