GENTING
BERHAD

FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the financial year ended 31 December 2023. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/12/2023 RM'000	Preceding Year Corresponding Quarter 31/12/2022 RM'000	Current Year-To-Date 31/12/2023 RM'000	Preceding Year Corresponding Period 31/12/2022 RM'000
Revenue	**7,267,363**	6,361,852	**27,118,560**	22,383,714
Cost of sales	**(5,031,282)**	(4,547,537)	**(18,567,520)**	(15,693,555)
Gross profit	**2,236,081**	1,814,315	**8,551,040**	6,690,159
Other income	**342,401**	314,852	**1,474,750**	787,803
Net impairment losses	**(57,519)**	(304,801)	**(134,612)**	(525,238)
Other expenses	**(1,306,110)**	(839,313)	**(4,067,069)**	(3,305,559)
Other gains/(losses)	**51,418**	(283,863)	**(229,813)**	(338,038)
Finance cost	**(379,921)**	(484,423)	**(1,950,804)**	(1,845,536)
Share of results in joint ventures and associates	**(20,799)**	(96,998)	**(76,455)**	(198,527)
Profit before taxation	**865,551**	119,769	**3,567,037**	1,265,064
Taxation	**(336,015)**	(371,077)	**(1,299,805)**	(1,220,643)
Profit/(loss) for the period	**529,536**	(251,308)	**2,267,232**	44,421
Profit/(loss) attributable to:				
Equity holders of the Company	**150,099**	(168,718)	**929,201**	(299,909)
Non-controlling interests	**379,437**	(82,590)	**1,338,031**	344,330
	529,536	(251,308)	**2,267,232**	44,421
Earnings/(loss) per share (sen) for profit/(loss) attributable to equity holders of the Company:				
- Basic	**3.90**	(4.38)	**24.13**	(7.79)
- Diluted	**3.90**	(4.38)	**24.13**	(7.79)

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/12/2023 RM'000	Preceding Year Corresponding Quarter 31/12/2022 RM'000	Current Year-To-Date 31/12/2023 RM'000	Preceding Year Corresponding Period 31/12/2022 RM'000
Profit/(loss) for the period	**529,536**	(251,308)	**2,267,232**	44,421
Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss:				
Actuarial gain/(loss) on retirement benefit liability	**407**	(787)	**407**	(787)
Changes in the fair value of equity investments at fair value through other comprehensive income	**6,479**	(93,735)	**(163,122)**	(492,642)
	6,886	(94,522)	**(162,715)**	(493,429)
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedges				
- Fair value (loss)/gain	**(425)**	(6,214)	**748**	8,823
- Reclassifications	**(1,779)**	(2,521)	**(10,660)**	14,155
Share of other comprehensive (loss)/income of joint ventures and associates	**(2,369)**	(5,357)	**11,660**	(5,588)
Net foreign currency exchange differences	**112,578**	(334,997)	**2,941,966**	2,098,783
	108,005	(349,089)	**2,943,714**	2,116,173
Other comprehensive income/(loss) for the period, net of tax	**114,891**	(443,611)	**2,780,999**	1,622,744
Total comprehensive income/(loss) for the period	**644,427**	(694,919)	**5,048,231**	1,667,165
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	**201,303**	(690,742)	**2,581,261**	566,202
Non-controlling interests	**443,124**	(4,177)	**2,466,970**	1,100,963
	644,427	(694,919)	**5,048,231**	1,667,165

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	As At 31 Dec 2023 RM'000	As At 31 Dec 2022 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**49,754,901**	49,082,612
Land held for property development	**512,740**	511,323
Investment properties	**718,841**	1,689,277
Intangible assets	**5,183,577**	5,101,926
Rights of use of oil and gas assets	**3,251,266**	3,190,393
Rights of use of lease assets	**6,934,298**	6,736,900
Joint ventures	**1,891,734**	1,670,317
Associates	**2,928,929**	3,058,902
Financial assets at fair value through other comprehensive income	**263,430**	378,865
Financial assets at fair value through profit or loss	**124,112**	239,889
Derivative financial instruments	**-**	1,348
Other non-current assets	**4,356,251**	4,258,764
Deferred tax assets	**143,036**	127,787
	76,063,115	76,048,303
CURRENT ASSETS		
Property development costs	**23,068**	8,060
Inventories	**834,390**	817,257
Produce growing on bearer plants	**9,517**	10,321
Trade and other receivables	**3,837,920**	2,775,910
Amounts due from joint ventures and associates	**97,585**	61,572
Financial assets at fair value through other comprehensive income	**193,208**	214,826
Financial assets at fair value through profit or loss	**48,975**	46,091
Derivative financial instruments	**2,871**	11,252
Restricted cash	**681,616**	596,255
Cash and cash equivalents	**23,659,784**	21,918,770
	29,388,934	26,460,314
Assets classified as held for sale	**1,381,894**	956
	30,770,828	26,461,270
TOTAL ASSETS	**106,833,943**	102,509,573
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**3,056,175**	3,056,175
Treasury shares	**(221,206)**	(221,206)
Reserves	**30,843,175**	28,840,153
	33,678,144	31,675,122
Non-controlling interests	**22,452,612**	21,214,778
TOTAL EQUITY	**56,130,756**	52,889,900
NON-CURRENT LIABILITIES		
Long term borrowings	**36,200,655**	36,743,271
Lease liabilities	**745,495**	757,057
Deferred tax liabilities	**2,582,542**	2,308,620
Other non-current liabilities	**913,646**	853,174
	40,442,338	40,662,122
CURRENT LIABILITIES		
Trade and other payables	**6,419,721**	5,812,138
Amounts due to joint ventures and associates	**178,691**	161,935
Short term borrowings	**2,766,692**	2,309,388
Lease liabilities	**114,059**	104,909
Derivative financial instruments	**1,497**	4,406
Taxation	**780,189**	564,775
	10,260,849	8,957,551
TOTAL LIABILITIES	**50,703,187**	49,619,673
TOTAL EQUITY AND LIABILITIES	**106,833,943**	102,509,573
NET ASSETS PER SHARE (RM)	**8.75**	8.23

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	← Attributable to equity holders of the Company						→		
	Share Capital RM'000	Fair Value Reserve RM'000	Cash Flow Hedge Reserve RM'000	Foreign Exchange & 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 2023	3,056,175	(1,201,241)	21,934	298,056	29,721,404	(221,206)	31,675,122	21,214,778	52,889,900
Profit for the year	-	-	-	-	929,201	-	929,201	1,338,031	2,267,232
Other comprehensive (loss)/income	-	(153,534)	(5,030)	1,811,279	(655)	-	1,652,060	1,128,939	2,780,999
Total comprehensive (loss)/income for the year	-	(153,534)	(5,030)	1,811,279	928,546	-	2,581,261	2,466,970	5,048,231
Transfer from other reserves to retained earnings	-	-	-	(38,097)	38,097	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	1,641	-	1,641	(1,836)	(195)
Performance-based Employee Share Scheme by subsidiaries	-	-	-	-	(2,294)	-	(2,294)	2,294	-
Effects of share-based payment	-	-	-	-	-	-	-	31,247	31,247
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(1,260,841)	(1,260,841)
Appropriation:									
Final single-tier dividend for financial year ended 31 December 2022	-	-	-	-	(346,552)	-	(346,552)	-	(346,552)
Interim single-tier dividend for financial year ended 31 December 2023	-	-	-	-	(231,034)	-	(231,034)	-	(231,034)
Balance at 31 December 2023	3,056,175	(1,354,775)	16,904	2,071,238	30,109,808	(221,206)	33,678,144	22,452,612	56,130,756

(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 2022)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Attributable to equity holders of the Company								
	Share Capital RM'000	**Fair Value Reserve RM'000**	**Cash Flow Hedge Reserve RM'000**	**Foreign Exchange & 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 2022	3,056,175	(667,887)	9,338	(1,040,574)	30,658,202	(221,206)	31,794,048	21,364,551	53,158,599
(Loss)/profit for the year	-	-	-	-	(299,909)	-	(299,909)	344,330	44,421
Other comprehensive (loss)/income	-	(484,559)	12,596	1,338,630	(556)	-	866,111	756,633	1,622,744
Total comprehensive (loss)/income for the year	-	(484,559)	12,596	1,338,630	(300,465)	-	566,202	1,100,963	1,667,165
Effects arising from changes in composition of the Group	-	(48,795)	-	-	56,837	-	8,042	(250,765)	(242,723)
Performance-based Employee Share Scheme by subsidiaries	-	-	-	-	(67)	-	(67)	67	-
Effects of share-based payment	-	-	-	-	-	-	-	(21,708)	(21,708)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(978,330)	(978,330)
Appropriation:									
Interim single-tier dividend for financial year ended 31 December 2021	-	-	-	-	(423,563)	-	(423,563)	-	(423,563)
Interim single-tier dividend for financial year ended 31 December 2022	-	-	-	-	(269,540)	-	(269,540)	-	(269,540)
Balance at 31 December 2022	3,056,175	(1,201,241)	21,934	298,056	29,721,404	(221,206)	31,675,122	21,214,778	52,889,900

(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 2022)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**3,567,037**	1,265,064
Adjustments for:		
Depreciation and amortisation	**3,936,071**	3,724,566
Finance cost	**1,950,804**	1,845,536
Net impairment of receivables	**517,845**	195,970
Net exchange loss – unrealised	**208,805**	245,225
Net impairment losses	**134,612**	525,238
Share of results in joint ventures and associates	**76,455**	198,527
Loss on disposal of an associate	**69,870**	-
Assets written off	**33,031**	11,625
Net fair value loss on financial assets at fair value through profit or loss	**30,751**	82,124
Interest income	**(908,255)**	(342,748)
Deferred income recognised for Government grant	**(194,436)**	(186,977)
Net gain on disposal of property, plant and equipment	**(183,785)**	(2,960)
Investment income	**(7,204)**	(7,799)
Net fair value (gain)/loss on derivative financial instruments	**(4,017)**	4,017
Gain on deemed disposal/disposal of subsidiaries	**-**	(98,069)
Other non-cash items	**53,121**	12,951
	5,713,668	6,207,226
Operating profit before changes in working capital	**9,280,705**	7,472,290
Net change in current assets	**(1,126,849)**	(281,967)
Net change in current liabilities	**372,860**	818,484
	(753,989)	536,517
Cash generated from operations	**8,526,716**	8,008,807
Tax paid (net of tax refund)	**(990,287)**	(687,002)
Retirement gratuities paid	**(10,396)**	(11,413)
Other operating activities	**(5,526)**	(2,385)
	(1,006,209)	(700,800)
NET CASH FROM OPERATING ACTIVITIES	**7,520,507**	7,308,007
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and rights of use of lease assets	**(2,691,579)**	(2,085,525)
Increase in investments, intangible assets and other long term financial assets	**(380,851)**	(1,152,650)
Interest received	**813,113**	273,550
Proceeds from disposal of property, plant and equipment	**615,307**	13,510
Proceeds from disposal of investment	**125,000**	-
Proceeds from Government grant	**124,921**	110,851
Proceeds from disposal of an associate	**29,517**	-
Proceeds from disposal of assets classified as held for sale	**17,662**	-
Net cash outflow on deemed disposal of a subsidiary	**-**	(141,871)
Acquisition of a subsidiary	**-**	(1,249)
Proceeds from disposal of subsidiaries	**-**	5,860
Other investing activities	**(10,279)**	24,445
NET CASH USED IN INVESTING ACTIVITIES	**(1,357,189)**	(2,953,079)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (Cont'd)

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings, redemption of medium term notes and payment of transaction costs	**(6,975,313)**	(4,249,859)
Finance cost paid	**(1,942,657)**	(1,747,175)
Dividends paid to non-controlling interests	**(1,264,567)**	(978,330)
Dividends paid	**(577,586)**	(693,103)
Repayment of lease liabilities	**(147,151)**	(162,640)
Restricted cash	**(33,491)**	(21,067)
Proceeds from bank borrowings and issuance of medium term notes by a subsidiary	**5,337,556**	1,898,262
Other financing activities	**(2,206)**	(5,400)
NET CASH USED IN FINANCING ACTIVITIES	**(5,605,415)**	(5,959,312)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**557,903**	(1,604,384)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	**21,918,770**	22,581,891
EFFECTS OF CURRENCY TRANSLATION	**1,183,111**	941,263
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	**23,659,784**	21,918,770
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	**21,426,628**	19,912,609
Money market instruments	**2,233,156**	2,006,161
	23,659,784	21,918,770

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022)

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

(a) Accounting Policies, Presentation and Methods of Computation

The interim financial report 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 interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2022. 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 2022 except for the adoption of amendments to published standards for the Group for the financial year beginning 1 January 2023:

- Amendments to MFRS 17 "Initial Application of MFRS 17 and MFRS 9 – Comparative Information"
- Amendments to MFRS 108 on definition of accounting estimates
- Amendments to MFRS 112 on deferred tax related to assets and liabilities arising from a single transaction
- Amendments to MFRS 112 "International Tax Reform – Pillar Two Model Rules"
- MFRS 17 "Insurance Contracts" and its amendments

The Group also adopted amendments to MFRS 101 and MFRS Practice Statement 2 on disclosure of accounting policies from 1 January 2023. The amendments impacted the disclosure of the accounting policy information in the financial statements and did not result in any changes to the accounting policies themselves.

The disclosure of "material", rather than "significant", accounting policies is required. The amendments provide guidance on the application of materiality to the disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users may need to understand the financial statements.

Management reviewed the accounting policies and made updates to the information disclosed in the respective notes to the financial statements.

Other than the amendments to MFRS 101 and MFRS Practice Statement 2 stated above, the adoption of these amendments to published standards did not have any material impact on the current period or any prior period and is not likely to affect future 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**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial year ended 31 December 2023.

(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) On 29 June 2023, Resorts World Las Vegas LLC ("RWLVLLC"), an indirect wholly owned subsidiary of the Company, announced that it closed USD800 million of senior secured credit facilities ("Amended Facilities") which were established by way of an amendment and extension of its existing USD1,345 million senior secured credit facilities ("Existing Facilities"). The Amended Facilities, together with the equity and junior capital described below, were used to refinance a portion of the Existing Facilities, pay transaction fees and expenses associated with this refinancing, and, in certain circumstances in the future, fund RWLVLLC's general corporate requirements.

The Amended Facilities, comprising a USD700 million term loan and a USD100 million revolving credit facility, have a scheduled maturity date of 16 October 2027, and include certain terms which provide additional operational and financing flexibility to RWLVLLC relative to those contained in the Existing Facilities. In connection with closing of the Amended Facilities, Genting Berhad and its unlisted subsidiaries (a) made new equity contributions to RWLVLLC ("Equity Contribution"); and (b) provided subordinated shareholder loan in the principal amount of USD300 million.

Upon closing of the Amended Facilities, RWLVLLC's weighted average debt maturity was extended because the Amended Facilities effectively extend the maturities of the Existing Facilities from 16 April 2024 to 16 October 2027, and RWLVLLC's Total Net Leverage Ratio was reduced due to the satisfaction of the Equity Contribution.

(ii) On 20 July 2023, the Company announced that its indirect wholly owned subsidiaries, RWLVLLC and RWLV Capital Inc., have on 19 July 2023, priced their offering of USD400 million aggregate principal amount of 8.45% Senior Notes due 2030 ("Notes").

On 28 July 2023, the Company further announced that the Notes were issued by RWLVLLC and RWLV Capital Inc. on 27 July 2023 and have been listed on the Official List of the Singapore Exchange Securities Trading Limited on 28 July 2023.

(iii) On 5 May 2023, GENM Capital Berhad ("GENM Capital"), a direct wholly owned subsidiary of Genting Malaysia Berhad ("GENM"), which is 49.3% owned by the Company, had issued RM500 million in nominal value of Medium Term Notes ("MTN") via 3 tranches under the RM5.0 billion in nominal value of MTN Programme. This is the third issuance by GENM Capital under the MTN Programme. The proceeds from the issuance of the MTNs shall be utilised for operating expenses, capital expenditure, investment, refinancing, working capital requirements and/or general funding requirements and to finance the development and/or redevelopment of the properties and/or resorts of GENM and/or its subsidiaries including those located in Genting Highlands, Pahang, Malaysia.

Other than the above, there were no other material issuance, cancellation, share buy-back, resale and repayment of debt securities or equity securities for the current financial year ended 31 December 2023.

(f) **Dividends Paid**

Dividends paid during the current financial year ended 31 December 2023 are as follows:

		RM'million
i)	Final single-tier dividend paid on 20 April 2023 for the financial year ended 31 December 2022 - 9.0 sen per ordinary share	346.6
ii)	Interim single-tier dividend paid on 6 October 2023 for the financial year ended 31 December 2023 - 6.0 sen per ordinary share	231.0
		577.6

(g) **Segment Information**

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision makers whereby the Group's business is considered from both geographic and industry perspective. The performance of the operating segments is based on a measure of adjusted earnings/(losses) before interest, tax, depreciation and amortisation ("EBITDA/(LBITDA)"). Items not forming part of the adjusted EBITDA/(LBITDA) include net fair value gain or loss on financial assets, gain or loss on disposal of assets, assets written off, gain or loss on derecognition and change in shareholding of associates and joint ventures, project costs written off, impairment losses, reversal of previously recognised impairment losses, pre-opening and development expenses and share-based payment expenses.

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

Segment analysis for the current financial year ended 31 December 2023 is set out below:

RM'million	Leisure & Hospitality					Plantation			Power	Property	Oil & Gas	Investments & Others	Total
	Malaysia	**Singapore**	**United Kingdom and Egypt**	**United States of America and Bahamas**	**Total**	**Oil Palm Plantation**	**Downstream Manufacturing**	**Total**					
Revenue													
Total revenue	7,129.8	8,209.2	1,667.4	5,967.1	22,973.5	2,347.0	1,116.9	3,463.9	1,192.4	200.9	453.4	173.2	28,457.3
Inter/intra segment	(724.9)	(0.1)	-	-	(725.0)	(593.3)	-	(593.3)	-	(6.7)	-	(13.7)	(1,338.7)
External	6,404.9	8,209.1	1,667.4	5,967.1	22,248.5	1,753.7	1,116.9	2,870.6	1,192.4	194.2	453.4	159.5	27,118.6
Adjusted EBITDA	2,645.4	3,578.7	291.2	1,431.5	7,946.8	695.4	6.1	701.5	442.3	36.2	361.5	(646.3)	8,842.0
Main foreign currency	RM	SGD	GBP	USD		RM/^IDR	RM		^IDR	USD	^RMB/^IDR		
Exchange ratio of 1 unit/ 100 units^ of foreign currency to RM		3.3964	5.6711	4.5612		0.0299			0.0299	4.5612	64.4131/ 0.0299		

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

	RM'million
Adjusted EBITDA	8,842.0
Net fair value gain on derivative financial instruments	4.0
Net fair value loss on financial assets at fair value through profit or loss ("FVTPL")	(30.8)
Loss on disposal of an associate	(69.9)
Impairment losses	(134.6)
Depreciation and amortisation	(3,936.1)
Interest income	908.3
Finance cost	(1,950.8)
Share of results in joint ventures and associates	(76.5)
Others *	11.4
Profit before taxation	**3,567.0**

* Others include pre-opening expenses, assets written off, gain or loss on disposal of assets and share-based payment expenses.

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

RM'million	Leisure & Hospitality: Malaysia	Leisure & Hospitality: Singapore	Leisure & Hospitality: United Kingdom and Egypt	Leisure & Hospitality: United States of America and Bahamas	Leisure & Hospitality: Total	Plantation: Oil Palm Plantation	Plantation: Downstream Manufacturing	Plantation: Total	Power	Property	Oil & Gas	Investments & Others	Total
Segment Assets	11,997.7	18,712.6	3,754.8	25,291.3	59,756.4	6,730.0	295.5	7,025.5	5,054.0	1,877.8	4,050.9	2,854.1	80,618.7
Segment Liabilities	2,185.4	1,967.7	968.3	1,427.7	6,549.1	396.5	10.0	406.5	378.0	294.6	426.2	318.6	8,373.0
Main foreign currency	RM	SGD	GBP	USD		RM/^IDR	RM		^IDR	USD	^RMB/^IDR		
Exchange ratio of 1 unit/ 100 units^ of foreign currency to RM		3.4787	5.8474	4.5900		0.0298			0.0298	4.5900	64.5797/ 0.0298		

	RM'million
A reconciliation of segment assets to total assets is as follows:	
Segment assets	80,618.7
Interest bearing instruments	19,732.6
Joint ventures	1,891.7
Associates	2,928.9
Unallocated corporate assets	280.1
Assets classified as held for sale	1,381.9
Total assets	**106,833.9**
A reconciliation of segment liabilities to total liabilities is as follows:	
Segment liabilities	8,373.0
Interest bearing instruments	38,967.4
Unallocated corporate liabilities	3,362.7
Total liabilities	**50,703.1**

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

Notes

1. Total revenue from the Leisure & Hospitality Division of RM22,248.5 million for the current financial year ended 31 December 2023 comprised gaming revenue and non-gaming revenue of RM14,027.4 million and RM8,221.1 million respectively. In respect of the Leisure & Hospitality non-gaming revenue:
   i) Hotel room revenue is recognised when services are rendered to the customers over their stay at the hotel.
   ii) Revenue from sales of food and beverage is recognised when the services are rendered to the customers.
   iii) Attractions revenue is recognised when tickets are sold. Revenue from annual passes is amortised over the period of their validity.

2. Plantation revenue from sales of palm produce and its derivatives is recognised upon the delivery of goods at the point when control of the goods has been passed to the customers.

3. Revenue from sale of oil is recognised at a point in time upon delivery to customer at the delivery point and there is no unfulfilled obligation that could affect the customer's acceptance of the oils. Revenue from sale of electricity is recognised over time upon delivery to customer.

4. Revenue from property development projects is recognised upon the finalisation of sale and purchase agreements and is measured as the projects' activities progress over time by reference to the property development costs incurred to date as a percentage of the total estimated development costs of the respective projects. Revenue from sales of completed properties is recognised upon delivery of properties at the point when control of the properties has been passed to the buyers.

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

During the current financial year ended 31 December 2023, acquisitions and disposals of property, plant and equipment by the Group were RM2,975.1 million and RM431.9 million respectively.

(i) **Material Events Subsequent to the End of the Financial Year**

On 10 January 2024, Genting ER II LLC, an indirect wholly owned subsidiary of GENM, entered into a Subscription Agreement to subscribe for up to USD100 million of Series M Preferred Stock ("Series M") of Empire Resorts Inc. ("Empire"). The proceeds from the Series M subscription will be utilised by Empire for working capital purposes and to fully repay an existing bank facility of approximately USD58 million held by its holding company, Genting Empire Resorts LLC ("GERL"). The equity injection will enable Empire to further optimise its capital structure by reducing financial leverage and correspondingly interest expense of Empire and/or GERL. Accordingly, GENM Group's effective economic interest in Empire increased from 76.3% to 89.6%.

Other than the above, there were no other material events subsequent to the end of the current financial year ended 31 December 2023 that have not been reflected in this interim financial report.

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

There were no material changes in the composition of the Group for the current financial year ended 31 December 2023.

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

There were no material changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2022.

(l) **Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 31 December 2023 are as follows:

	RM'million
Contracted	12,919.4
Not contracted	8,470.3
	21,389.7
Analysed as follows:	
- Property, plant and equipment	19,541.0
- Rights of use of oil and gas assets	1,625.1
- Rights of use of lease assets	140.8
- Investments	81.3
- Intangible assets	1.5
	21,389.7

(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 year ended 31 December 2023 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 2022 and the approved shareholders' mandates for recurrent related party transactions.

		Current Year Quarter RM'million	Current Year to date RM'million
Group			
i)	Licensing fee for the use of the name "Genting" charged by wholly owned subsidiaries of the Company to Genting Simon Sdn Bhd ("GSSB") and Genting Highlands Premium Outlets Sdn Bhd ("GHPO").	0.5	1.7
ii)	Provision of management and/or support services and licensing fee by the Group to Resorts World Inc Pte Ltd ("RWI") Group.	0.4	1.9
iii)	Concept license fees, management and consultancy fees charged by Zouk IP Pte Ltd and Zouk Consulting Pte Ltd to RWLVLLC.	2.4	11.3
iv)	Licensing fee for the use of trademark of Japanese restaurant charged by RWI Group to RWLVLLC.	0.1	0.3
v)	Provision of management services by Genting Awanpura Sdn Bhd, a wholly owned subsidiary of Genting Plantations Berhad ("GENP"), which is 55.4% owned by the Company, to GSSB and GHPO.	0.5	1.6
vi)	Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	199.6	703.3

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

		Current Year Quarter RM'million	Current Year to date RM'million
Group			
vii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property charged by RWI Group to GENM Group.	22.1	88.4
viii)	Income from rental of premises by GENM Group to Warisan Timah Holdings Sdn Bhd, a company related to certain directors of GENM.	0.6	2.3
ix)	Provision of maintenance and construction services by an entity connected with a shareholder of BB Entertainment Ltd ("BBEL") to GENM Group.	1.8	8.8
x)	Licensing fee for the use of gaming software and system charged by RWI Group to GENM Group.	3.5	14.1
xi)	Provision of support and management services by GENM Group to Empire Group.	1.7	14.2
xii)	Provision of support and maintenance services for the use of gaming software by RWI Group to GENM Group.	0.6	2.3
xiii)	Provision of water supply services by an entity connected with a shareholder of BBEL to GENM Group.	2.5	8.8
xiv)	Provision of electricity services by an entity connected with a shareholder of BBEL to GENM Group.	6.4	25.5
xv)	Income from rental of premises by GENM Group to Empire Group.	2.4	9.3
xvi)	Purchase of tour and transport related services from RW Cruises Pte Ltd ("RW Cruises"), a company where certain Directors of GENM have interests, to GENM Group.	0.4	1.4
xvii)	Provision of technical support and administrative support services by RW Ship Management Sdn Bhd, a company where certain Directors of GENM have interests, to GENM Group.	0.2	1.0
xviii)	Provision of show performers by RW Cruises, to GENM Group.	0.7	3.6
xix)	Provision of food & beverage by HanBurger Sdn Bhd, a company connected with certain Directors of GENM, to GENM Group.	0.8	1.5
xx)	Provision of food & beverage by Sky Pie Sdn Bhd, a company connected with certain Directors of GENM, to GENM Group.	0.3	1.3

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

		Current Year Quarter RM'million	Current Year to date RM'million
Group			
xxi)	Provision of utilities, maintenance and security services by GENM Group to GHPO.	0.4	1.4
xxii)	Sale of goods and services by Genting Singapore Limited ("GENS") Group, an indirect 52.6% subsidiary of the Company, to DCP (Sentosa) Pte Ltd.	1.4	4.9
xxiii)	Purchase of goods and services by GENS Group from DCP (Sentosa) Pte Ltd.	21.2	88.2

(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 asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 31 December 2023, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

RM'million	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at fair value through other comprehensive income	288.5	-	168.1	456.6
Financial assets at FVTPL	31.8	-	141.3	173.1
Derivative financial instruments	-	2.9	-	2.9
	320.3	**2.9**	**309.4**	**632.6**
Financial liability				
Derivative financial instruments	**-**	**1.5**	**-**	**1.5**

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2022.

The following table presents the changes in financial instruments classified within Level 3:

	RM'million
As at 1 January 2023	427.9
Foreign exchange differences	8.9
Additions	50.0
Repayments	(15.0)
Fair value changes – recognised in other comprehensive income	(10.7)
Fair value changes – recognised in income statements	(31.8)
Disposals	(125.0)
Investment income and interest income	6.2
Transfer out of Level 3	(1.1)
As at 31 December 2023	**309.4**

During the current financial year ended 31 December 2023, the Group transferred various equity investments from Level 3 into Level 1 following the listing of these shares on the stock exchange.

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

1. Performance Analysis

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

	Individual Period (4th Quarter)				Cumulative Period			
	Current Year Quarter 31/12/2023 RM'million	**Preceding Year Corresponding Quarter 31/12/2022 RM'million**	**Changes +/- RM'million**	**+/- %**	**Current Year to date 31/12/2023 RM'million**	**Preceding Year Corresponding Period 31/12/2022 RM'million**	**Changes +/- RM'million**	**+/- %**
Revenue								
Leisure & Hospitality								
- Malaysia	**1,796.1**	1,585.8	210.3	+13	**6,404.9**	5,206.2	1,198.7	+23
- Singapore	**2,248.3**	1,771.3	477.0	+27	**8,209.1**	5,502.3	2,706.8	+49
- UK and Egypt	**429.8**	335.1	94.7	+28	**1,667.4**	1,505.5	161.9	+11
- US and Bahamas	**1,595.9**	1,493.1	102.8	+7	**5,967.1**	5,154.4	812.7	+16
	6,070.1	5,185.3	884.8	+17	**22,248.5**	17,368.4	4,880.1	+28
Plantation								
- Oil Palm Plantation	**650.1**	560.7	89.4	+16	**2,347.0**	2,415.6	-68.6	-3
- Downstream Manufacturing	**264.8**	419.6	-154.8	-37	**1,116.9**	1,512.3	-395.4	-26
	914.9	980.3	-65.4	-7	**3,463.9**	3,927.9	-464.0	-12
- Intra segment	**(145.6)**	(203.7)	58.1	+29	**(593.3)**	(820.7)	227.4	+28
	769.3	776.6	-7.3	-1	**2,870.6**	3,107.2	-236.6	-8
Power	**242.6**	203.8	38.8	+19	**1,192.4**	1,040.2	152.2	+15
Property	**53.5**	37.2	16.3	+44	**194.2**	172.1	22.1	+13
Oil & Gas	**121.5**	124.9	-3.4	-3	**453.4**	512.6	-59.2	-12
Investments & Others	**10.4**	34.0	-23.6	-69	**159.5**	183.2	-23.7	-13
	7,267.4	6,361.8	905.6	+14	**27,118.6**	22,383.7	4,734.9	+21
Profit before taxation								
Leisure & Hospitality								
- Malaysia	**710.2**	622.4	87.8	+14	**2,645.4**	2,105.5	539.9	+26
- Singapore	**836.9**	866.3	-29.4	-3	**3,578.7**	2,553.2	1,025.5	+40
- UK and Egypt	**90.2**	60.3	29.9	+50	**291.2**	300.2	-9.0	-3
- US and Bahamas	**401.5**	356.9	44.6	+12	**1,431.5**	983.2	448.3	+46
	2,038.8	1,905.9	132.9	+7	**7,946.8**	5,942.1	2,004.7	+34
Plantation								
- Oil Palm Plantation	**187.5**	164.7	22.8	+14	**695.4**	944.7	-249.3	-26
- Downstream Manufacturing	**2.0**	15.8	-13.8	-87	**6.1**	50.9	-44.8	-88
	189.5	180.5	9.0	+5	**701.5**	995.6	-294.1	-30
Power	**78.4**	66.8	11.6	+17	**442.3**	371.0	71.3	+19
Property	**(1.1)**	12.3	-13.4	>100	**36.2**	47.6	-11.4	-24
Oil & Gas	**103.5**	102.3	1.2	+1	**361.5**	425.1	-63.6	-15
Investments & Others	**(123.7)**	(362.9)	239.2	+66	**(646.3)**	(484.9)	-161.4	-33
Adjusted EBITDA	**2,285.4**	1,904.9	380.5	+20	**8,842.0**	7,296.5	1,545.5	+21
Net fair value (loss)/gain on derivative financial instruments	**(1.1)**	(4.0)	2.9	+73	**4.0**	(4.0)	8.0	>100
Net fair value gain/(loss) on financial assets at FVTPL	**12.4**	(13.6)	26.0	>100	**(30.8)**	(82.1)	51.3	+62
Loss on disposal of an associate	**(69.9)**	-	-69.9	NM	**(69.9)**	-	-69.9	NM
Gain on deemed disposal/ disposal of subsidiaries	**-**	79.5	-79.5	-100	**-**	98.1	-98.1	-100
Net impairment losses	**(57.5)**	(304.9)	247.4	+81	**(134.6)**	(525.3)	390.7	+74
Depreciation and amortisation	**(1,048.3)**	(1,083.1)	34.8	+3	**(3,936.1)**	(3,724.6)	-211.5	-6
Interest income	**240.2**	154.9	85.3	+55	**908.3**	342.7	565.6	>100
Finance cost	**(379.9)**	(484.4)	104.5	+22	**(1,950.8)**	(1,845.5)	-105.3	-6
Share of results in joint ventures and associates	**(20.8)**	(97.0)	76.2	+79	**(76.5)**	(198.5)	122.0	+61
Others	**(95.0)**	(32.5)	-62.5	>100	**11.4**	(92.2)	103.6	>100
	865.5	119.8	745.7	>100	**3,567.0**	1,265.1	2,301.9	>100

NM= Not meaningful

Quarter ended 31 December 2023 compared with quarter ended 31 December 2022

Revenue of the Group for the current quarter recorded RM7,267.4 million, an increase of 14% compared with the previous year's corresponding quarter's revenue of RM6,361.8 million. The increase in revenue was contributed mainly by the Leisure & Hospitality Division. The Group's adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") for the current quarter was RM2,285.4 million, an increase of 20% compared with RM1,904.9 million in the previous year's corresponding quarter.

Resorts World Sentosa ("RWS") recorded a higher revenue, of which gaming revenue growth was very respectable while non-gaming revenue was impacted by various factors such as the strong Singapore dollar, persistently high airfares and accommodation costs, and the slower recovery of Chinese outbound travel. Adjusted EBITDA was marginally lower in the current quarter.

Resorts World Genting ("RWG") recorded higher revenue in the current quarter over the previous year's corresponding quarter mainly due to higher volume of business from RWG's gaming and non-gaming segments. Consequently, a higher adjusted EBITDA was recorded primarily due to the higher revenue which was partially offset by higher operating expenses in the current quarter.

The revenue from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt in the current quarter was higher due to higher volume of business. A higher adjusted EBITDA was recorded mainly due to higher revenue, partially offset by higher payroll related costs.

The leisure and hospitality businesses in the United States of America ("US") and Bahamas included the financial results of Resorts World New York City ("RWNYC"), Resorts World Bimini ("RW Bimini") and Resorts World Las Vegas ("RWLV"). Higher revenue was recorded by RWNYC and RW Bimini mainly due to improved operating performance. However, lower adjusted EBITDA was recorded mainly due to higher operating and payroll related expenses.

RWLV achieved new records for revenue, adjusted EBITDA and EBITDA margin in the current quarter. The better performance was driven by the strong visitation and performance in the casino from convention business and events such as Formula 1 Las Vegas Grand Prix and National Finals Rodeo, coupled with strengthening of USD. Hotel occupancy and Average Daily Rate ("ADR") for the current quarter were 87.7% and USD319 respectively, compared with 88.9% and USD270 in the previous year's corresponding quarter.

Plantation Division's revenue and adjusted EBITDA for Oil Palm Plantation segment were higher in the current quarter on the back of stronger FFB production which compensated the impact of weaker palm product prices and lower sales volume from the Downstream Manufacturing segment. The Downstream Manufacturing segment recorded a lower adjusted EBITDA owing to margin deterioration.

Revenue and adjusted EBITDA of the Power Division increased primarily attributable to higher generation from the Banten Plant in Indonesia. The Oil & Gas Division recorded lower revenue mainly due to weaker global crude oil prices in the current quarter.

A lower loss before interest, tax, depreciation and amortisation recorded from Investments & Others was mainly attributable to recognition of net unrealised foreign exchange gains from GENM Group's USD denominated borrowings compared with net unrealised foreign exchange losses in the previous year's corresponding quarter.

Profit before taxation of RM865.5 million was recorded in the current quarter compared with RM119.8 million in the previous year's corresponding quarter. The higher profit was mainly due to higher adjusted EBITDA, coupled with lower impairment losses, lower net finance cost and lower share of losses in joint ventures and associates, partially offset by loss on disposal of an associate. The lower share of losses in joint ventures and associates was mainly contributed by the share of profit from the Meizhou Wan power plant in China due to higher generation coupled with lower coal cost compared with a share of loss in the previous year's corresponding quarter.

Financial year ended 31 December 2023 compared with previous financial year ended 31 December 2022

Group revenue of RM27,118.6 million and adjusted EBITDA of RM8,842.0 million for the current financial year have both improved by 21% over the previous financial year. The improved results are attributed mainly to the contribution from the Leisure & Hospitality Division.

Revenue and adjusted EBITDA of RWS increased substantially over the previous financial year with the significant recovery of it's businesses across the board. The post pandemic recovery is gathering momentum, although there is expectation of some potential headwinds.

Revenue from RWG in the current financial year was higher mainly due to higher volume of business from the gaming and non-gaming segments following the relaxation of border control as compared with previous financial year, when several key markets had not yet reopened. Consequently, a higher adjusted EBITDA was recorded which was partially offset by higher operating expenses.

The leisure and hospitality businesses in UK and Egypt recorded higher revenue mainly due to higher volume of business. However, a lower adjusted EBITDA was recorded compared with the previous financial year primarily due to higher payroll and related costs.

Higher revenue and adjusted EBITDA were recorded from the leisure and hospitality businesses in the US and Bahamas, primarily due to the overall higher volume of business recorded at RWNYC and the improved operating performance of RW Bimini. Adjusted EBITDA of RWNYC and RW Bimini likewise increased, partially offset by higher operating and payroll related expenses.

RWLV achieved a hotel occupancy rate and ADR of 89.7% and USD272 respectively in the current financial year, compared with 84.0% and USD243 in the previous financial year. RWLV continues to achieve record results and benefited from a strong mix of convention business, enhanced marketing capabilities through casino database investment, and a robust calendar of property and citywide events such as the inaugural Formula 1 Las Vegas Grand Prix and National Finals Rodeo. In 2023, Las Vegas saw 40.8 million visitors, 5.2% higher than in 2022. Convention attendance contributed to the boost with an increase of 20% from 4.99 million in 2022 to 5.98 million in 2023, according to the Las Vegas Convention Visitors Authority. The stronger USD also contributed to increased revenue and adjusted EBITDA.

Revenue and adjusted EBITDA from the Plantation Division for the current financial year were lower mainly due to weaker palm products prices which outweighed the improvement in the FFB production mainly driven by the Indonesian estates. Adjusted EBITDA from Downstream Manufacturing was lower owing to margin deterioration.

Revenue and adjusted EBITDA of the Power Division improved mainly due to higher generation from the Banten Plant in Indonesia following a shorter outage period by 31 days. The Oil & Gas Division recorded lower revenue and adjusted EBITDA due to lower global crude oil prices in the current financial year.

A profit before taxation of RM3,567.0 million was recorded in the current financial year compared with RM1,265.1 million in the previous financial year. The higher profit flowed down from higher adjusted EBITDA, coupled with net gain on disposal of property, plant and equipment, lower net finance cost, lower impairment losses and lower share of losses in joint ventures and associates.

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

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

	Current Quarter 31/12/2023 RM'million	Immediate Preceding Quarter 30/09/2023 RM'million	Changes +/- RM'million	+/- %
Revenue				
Leisure & Hospitality				
- Malaysia	**1,796.1**	1,678.8	117.3	+7
- Singapore	**2,248.3**	2,357.0	-108.7	-5
- UK and Egypt	**429.8**	494.9	-65.1	-13
- US and Bahamas	**1,595.9**	1,534.9	61.0	+4
	6,070.1	6,065.6	4.5	-
Plantation				
- Oil Palm Plantation	**650.1**	629.4	20.7	+3
- Downstream Manufacturing	**264.8**	270.7	-5.9	-2
	914.9	900.1	14.8	+2
- Intra segment	**(145.6)**	(150.3)	4.7	+3
	769.3	749.8	19.5	+3
Power	**242.6**	339.1	-96.5	-28
Property	**53.5**	51.4	2.1	+4
Oil & Gas	**121.5**	120.6	0.9	+1
Investments & Others	**10.4**	43.0	-32.6	-76
	7,267.4	7,369.5	-102.1	-1
Profit before taxation				
Leisure & Hospitality				
- Malaysia	**710.2**	713.9	-3.7	-1
- Singapore	**836.9**	1,193.3	-356.4	-30
- UK and Egypt	**90.2**	99.1	-8.9	-9
- US and Bahamas	**401.5**	370.4	31.1	+8
	2,038.8	2,376.7	-337.9	-14
Plantation				
- Oil Palm Plantation	**187.5**	205.5	-18.0	-9
- Downstream Manufacturing	**2.0**	(3.2)	5.2	>100
	189.5	202.3	-12.8	-6
Power	**78.4**	132.9	-54.5	-41
Property	**(1.1)**	12.1	-13.2	>100
Oil & Gas	**103.5**	89.6	13.9	+16
Investments & Others	**(123.7)**	(85.6)	-38.1	-45
Adjusted EBITDA	**2,285.4**	2,728.0	-442.6	-16
Net fair value (loss)/gain on derivative financial instruments	**(1.1)**	1.1	-2.2	>100
Net fair value gain on financial assets at FVTPL	**12.4**	2.9	9.5	>100
Loss on disposal of an associate	**(69.9)**	-	-69.9	NM
Impairment losses	**(57.5)**	(16.8)	-40.7	>100
Depreciation and amortisation	**(1,048.3)**	(1,050.0)	1.7	-
Interest income	**240.2**	224.0	16.2	+7
Finance cost	**(379.9)**	(541.8)	161.9	+30
Share of results in joint ventures and associates	**(20.8)**	63.0	-83.8	>100
Others	**(95.0)**	(19.4)	-75.6	>100
	865.5	1,391.0	-525.5	-38

NM= Not meaningful

Material changes in profit before taxation for the current quarter compared with the immediate preceding quarter

A profit before taxation of RM865.5 million was recorded in the current quarter compared with RM1,391.0 million in the preceding quarter. The lower profit was mainly due to the Group's lower adjusted EBITDA, higher impairment losses and a share of loss compared with a share of profit from joint ventures and associates in the immediate preceding quarter, coupled with loss on disposal of an associate in the current quarter.

The revenue and adjusted EBITDA of RWS were lower in the current quarter compared with the immediate preceeding quarter which improvement in financial results had been contributed by both the gaming and non-gaming segments.

Lower adjusted EBITDA was recorded by the leisure and hospitality businesses in UK and Egypt in the current quarter mainly due to higher operating costs.

The increase in adjusted EBITDA of the leisure and hospitality businesses in the US and Bahamas came primarily from RWLV. RWLV's revenue and adjusted EBITDA for the current quarter continued to gather momentum, aided by re-bounding travel trends. Overall, hotel occupancy and ADR of RWLV for the current quarter remained strong at 87.7% and USD319 respectively, compared with 91.1% and USD246 in the preceding quarter.

Lower adjusted EBITDA from the Plantation Division was mainly contributed by higher production cost from Oil Palm Plantation.

Adjusted EBITDA of the Power Division in the current quarter decreased mainly due to lower generation from the Banten Plant in Indonesia following commencement of major outage in December 2023. The Oil & Gas Division recorded improved revenue and adjusted EBITDA due to higher crude oil production in Chengdaoxi Block and lower operating costs.

* *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 subsidiaries are separately listed on the Malaysian and Singapore stock exchanges. Please refer to the respective listed subsidiaries' announcements of their interim results for a detailed review of their respective performance.*

Listed subsidiaries	*Announcement date*
Genting Singapore Limited	*22 February 2024*
Genting Plantations Berhad	*28 February 2024*
Genting Malaysia Berhad	*29 February 2024*

3. **Prospects**

The respective business operations of the Group continue to recover from the Coronavirus Disease 2019 ("COVID-19") related impacts. The detailed comments on performance for the quarter as well as the current financial year ended 31 December 2023 have been included in Notes 1 and 2 above. Liquidity and working capital requirements continue to be closely monitored.

Even so, the performance of the Group for the 2024 financial year may be impacted as follows:

The expansion of the global economy is projected to remain resilient but modest, as ongoing geopolitical tensions, uncertainties surrounding key monetary policies and inflationary pressures could continue weighing on global growth. In Malaysia, economic growth is expected to improve, supported by external demand and domestic expenditure.

International tourism is expected to recover amid increased global air connectivity and a rebound in Asian markets. However, macroeconomic and geopolitical headwinds could continue posing challenges to the sustained recovery of global travel demand. The regional gaming market is expected to continue improving in line with the positive outlook for international tourism.

GENM Group remains cautious of the near-term prospects of the leisure and hospitality industry but is positive in the longer-term.

In Malaysia, the expected growth in regional tourism and domestic private consumption augurs well for GENM Group's strategy on increasing visitation and customer spend at RWG. Though competitive pressures remain, GENM Group will continue to focus on innovative marketing initiatives to expand customer reach whilst capitalising on value offerings to grow key business segments. Meanwhile, continued investments in infrastructure enhancements at Genting Highlands will be made to ensure the safety of visitors and the surrounding community.

In the UK, GENM Group is encouraged by the sustained positive performance of its casinos despite the challenging operating environment. GENM Group remains focused on exploring opportunities and investing in capabilities to strengthen the resilience of GENM Group's business. In addition, GENM Group will continue to put in place measures to grow its operations, with particular focus on the Core Casinos division. GENM Group will also keep managing its costs effectively to improve its operational leverage and boost profitability.

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Although the robust performance in 2023 indicates a promising recovery for RWS, the near-term prospects may be unpredictable due to many macroeconomic and geo-political factors beyond GENS' control. Looking ahead, GENS remains passionate in its commitment to enhancing RWS' brand as Asia's premium tourism destination with elevated offerings and visitor experiences. The ongoing developments taking place at the Forum Lifestyle zone, Universal Studios Singapore's Minion Land and the Singapore Oceanarium are progressing well and on track to a soft opening in early 2025. The tenders have been issued for the new waterfront development, featuring 700 hotel keys and immersive lifestyle offerings, with tender returns expected in the second quarter of this year. Renovation and upgrading works in the entire resort will be undertaken in phases that will include all its existing hotels, food & beverage outlets, attractions and the casino.

In recognition of GENS' sustainability initiatives, all seven hotels, including Genting Hotel Jurong, have achieved the Singapore Hotel Sustainability Award from the Singapore Hotel Association. This achievement validates GENS' commitment to integrating top-tier sustainability practices into its hotel offerings as well as its dedication to responsible sourcing, green education, energy consumption management, and supporting local communities.

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RWLV intends to continue building on its strong momentum by leveraging the Hilton branding partnership with over 173 million Hilton Honors members and capitalising on the property's proximity to the newly expanded Las Vegas Convention Center. RWLV remains focused on growth opportunities, including ongoing efforts to expand RWLV's database for casino and resort marketing to yield high net worth customers and drive repeat visitation, grow with established and new convention groups to deliver high margin group business and invest in new dining concepts, entertainment and retail offerings to drive operating leverage.

GENP Group's prospects for 2024 will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and GENP Group's FFB production.

In the immediate term, GENP Group expects palm oil prices to remain supported by global supply tightness owing to weaker production prospects and uncertain weather conditions. Other contributing factor include growing biodiesel demand globally following the rise in biodiesel mandates.

Barring any adverse weather conditions, GENP Group anticipates a better harvest for 2024, spurred by additional harvesting areas and progression of existing mature areas into higher yielding brackets in Indonesia. However, the production growth may be moderated by ongoing replanting activities in Malaysia.

The Property segment will continue to offer products catering to a broader market segment in its Batu Pahat and Kulai-based projects, which have been well received. Upcoming catalytic developments, inter alia the Johor-Singapore Special Economic Zone and Rapid Transit System is generally expected to generate interest and demand in the Johor property market. Meanwhile, the Premium Outlets® remain resolute in seeking out opportunities to increase their earnings base, which include diversifying their reach domestically and internationally as well as enhancing the brand names in their portfolio.

The Downstream Manufacturing segment is anticipated to face stiffer competition from its Indonesian counterparts, which enjoy competitive pricing for feedstock due to price differential arising from the imposition of export levy. Additionally, the rising cost of production continues to pose challenges to the segment. Meanwhile, the segment's palm-based biodiesel will continue to cater mainly for Malaysian biodiesel mandate as biodiesel export remain challenging.

With the completion of its major outage in February 2024, the Group's supercritical coal-fired Banten power plant in Indonesia is expected to operate with high plant load factor and availability as per the grid load requirements by the offtaker, PT PLN (Persero). Meanwhile, positive outlook is expected from our 49% owned joint venture, SDIC Genting Meizhou Wan Electric Power Company Limited in anticipation of stable domestic and global coal prices being supported by balanced supply and demand. Jangi Wind Farm's performance is expected to be back on track in 2024 subsequent to the completion of repair works for the wind turbine generators which blades had been damaged by Cyclone Biparjoy.

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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 quarter and current financial year ended 31 December 2023 is set out below:

	Current Year Quarter 31/12/2023 RM'million	**Preceding Year Corresponding Quarter 31/12/2022 RM'million**	**Current Year to date 31/12/2023 RM'million**	**Preceding Year Corresponding Period 31/12/2022 RM'million**
Current taxation				
Malaysian income tax charge	**106.7**	76.3	**280.4**	282.1
Foreign income tax charge	**221.0**	198.0	**899.2**	653.8
	327.7	274.3	**1,179.6**	935.9
Deferred tax charge	**29.3**	109.6	**134.7**	301.3
	357.0	383.9	**1,314.3**	1,237.2
Prior period taxation				
Income tax over provided	**(21.0)**	(12.9)	**(14.5)**	(16.6)
Total tax charge	**336.0**	371.0	**1,299.8**	1,220.6

The effective tax rate of the Group for the current quarter and current financial year ended 31 December 2023 is higher than the Malaysian statutory income tax rate mainly due to expenses not deductible for tax purposes and tax losses of certain subsidiaries where deferred tax assets have not been recognised.

6. **Profit Before Taxation**

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

	Current Year Quarter 31/12/2023 RM'million	Preceding Year Corresponding Quarter 31/12/2022 RM'million	Current Year to date 31/12/2023 RM'million	Preceding Year Corresponding Period 31/12/2022 RM'million
Charges:				
Finance cost	**379.9**	484.4	**1,950.8**	1,845.5
Depreciation and amortisation	**1,048.3**	1,083.1	**3,936.1**	3,724.6
Net impairment losses	**57.5**	304.9	**134.6**	525.3
Net impairment of receivables	**217.2**	98.1	**517.8**	196.0
Property, plant and equipment written off	**21.1**	4.0	**30.4**	14.9
Inventories written off/(written back)	**1.8**	(3.8)	**2.4**	(3.3)
Loss on disposal of an associate	**69.9**	-	**69.9**	-
Net fair value (gain)/loss on financial assets at FVTPL	**(12.4)**	13.6	**30.8**	82.1
Net foreign exchange (gain)/loss	**(40.1)**	266.2	**203.0**	251.9
Credits:				
Interest income	**240.2**	154.9	**908.3**	342.7
Investment income	**2.5**	2.0	**7.2**	7.8
Gain on deemed disposal/ disposal of subsidiaries	**-**	79.5	**-**	98.1
Net fair value (loss)/gain on derivative financial instruments	**(1.1)**	(4.0)	**4.0**	(4.0)
Net (loss)/gain on disposal of property, plant and equipment	**(0.7)**	0.6	**183.8**	3.0
Gain on disposal of assets classified as held for sale	**0.9**	-	**6.6**	-
Net surplus arising from Government acquisition	**-**	-	**3.3**	-
Deferred income recognised for Government grant	**51.4**	48.3	**194.4**	187.0

7. **Status of Corporate Proposals Announced**

There were no corporate proposals announced but not completed as at 22 February 2024.

8. **Group Borrowings and Debt Securities**

The details of the Group's borrowings and debt securities as at 31 December 2023 are as set out below:

	As at 31/12/2023				As at 31/12/2022
	Secured/ Unsecured	**Foreign Currency 'million**		**RM Equivalent 'million**	**RM Equivalent 'million**
Short term borrowings	Secured	RM		**24.4**	24.7
	Secured	USD	379.2	**1,740.4**	969.1
	Secured	INR	294.1	**16.3**	15.0
	Unsecured	RM		**205.5**	244.2
	Unsecured	USD	137.6	**632.8**	923.5
	Unsecured	GBP	25.2	**147.3**	132.9
				2,766.7	2,309.4
Long term borrowings	Secured	RM		**20.5**	44.9
	Secured	USD	1,312.9	**6,026.3**	9,707.7
	Secured	INR	1,739.2	**96.0**	104.2
	Unsecured	RM		**8,339.1**	7,842.4
	Unsecured	USD	4,731.8	**21,718.8**	19,044.1
				36,200.7	36,743.3
Total borrowings	Secured	RM		**44.9**	69.6
	Secured	USD	1,692.1	**7,766.7**	10,676.8
	Secured	INR	2,033.3	**112.3**	119.2
	Unsecured	RM		**8,544.6**	8,086.6
	Unsecured	USD	4,869.4	**22,351.6**	19,967.6
	Unsecured	GBP	25.2	**147.3**	132.9
				38,967.4	39,052.7

Approximately 44% of the Group's total borrowings has a maturity profile of more than 5 years.

9. **Outstanding Derivatives**

As at 31 December 2023, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	Contract/ Notional Value RM'million	Fair Value Assets/(Liabilities) RM'million
Interest Rate Swaps		
USD		
- Less than 1 year	183.6	1.9
Forward Foreign Currency Exchange		
USD		
- Less than 1 year	41.6	0.7
- Less than 1 year	79.3	(1.5)
Commodity Futures Contracts		
RM		
- Less than 1 year	3.2	0.3

There is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2022:

(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.

10. **Fair Value Changes of Financial Liabilities**

As at 31 December 2023, the Group does not have any financial liabilities measured at fair value through profit or loss.

11. **Changes in Material Litigation**

There are no pending material litigations as at 22 February 2024.

12. **Dividend Proposed or Declared**

(a) i) The Board of Directors ("Board") has declared a final single-tier dividend of 9.0 sen per ordinary share;

ii) The final single-tier dividend shall be payable on 19 April 2024;

iii) Entitlement to the final single-tier dividend:

A Depositor shall qualify for entitlement to the final single-tier dividend only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 pm on 21 March 2024 in respect of transfers; and

- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

(b) The total dividend paid/payable for the current financial year ended 31 December 2023 would amount to 15.0 sen per ordinary share, comprising an interim single-tier dividend of 6.0 sen per ordinary share and a final single-tier dividend of 9.0 sen per ordinary share.

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

(a) The earnings used as the numerator in calculating basic and diluted EPS for the current quarter and current financial year ended 31 December 2023 is as follows:

	Current Year Quarter RM'million	**Current Year to date RM'million**
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic EPS)	150.1	929.2
Net impact on earnings on potential exercise of Performance Share Scheme awarded to executives of the Company's subsidiaries	-	(0.1)
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted EPS)	150.1	929.1

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted EPS for the current quarter and current financial year ended 31 December 2023 is as follows:

	Current Year Quarter No. of shares 'million	**Current Year to date No. of shares 'million**
Weighted average number of ordinary shares in issue (used as denominator for the computation of Basic and Diluted EPS)	3,850.6	3,850.6

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 2022 did not contain any qualification.

15. **Approval of Interim Financial Statements**

The condensed consolidated financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 29 February 2024.

GENTING

BERHAD

Registration No. 196801000315 (7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2023

- **Group EBITDA of RM2.3 billion in 4Q23 improved by 20% over 4Q22; turnaround of net loss of RM251 million in 4Q22 to net profit of RM530 million in 4Q23**
- **FY2023 revenue of RM27.1 billion and EBITDA of RM8.8 billion both improved by 21% over FY2022 with significant increase in net profit from RM44 million to RM2.3 billion in FY2023**

KUALA LUMPUR, 29 FEBRUARY 2024 - Genting Berhad today announced its financial results for the fourth quarter ("4Q23") and full year ("FY2023") ended 31 December 2023.

In 4Q23, Group revenue was RM7,267.4 million, an increase of 14% compared with the previous year's corresponding quarter's ("4Q22") revenue of RM6,361.8 million. The increase in revenue was contributed mainly by the Leisure & Hospitality Division. The Group's adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") for 4Q23 was RM2,285.4 million, an increase of 20% compared with RM1,904.9 million in 4Q22.

Resorts World Sentosa ("RWS") recorded a higher revenue, of which gaming revenue growth was very respectable while non-gaming revenue was impacted by various factors such as the strong Singapore dollar, persistently high airfares and accommodation costs, and the slower recovery of Chinese outbound travel. EBITDA was marginally lower in 4Q23.

Resorts World Genting ("RWG") recorded higher revenue in 4Q23 over 4Q22 mainly due to higher volume of business from RWG's gaming and non-gaming segments. Consequently, a higher EBITDA was recorded primarily due to the higher revenue which was partially offset by higher operating expenses in the current quarter.

The revenue from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt in 4Q23 was higher due to higher volume of business. A higher EBITDA was recorded mainly due to higher revenue, partially offset by higher payroll related costs.

The leisure and hospitality businesses in the United States of America ("US") and Bahamas included the financial results of Resorts World New York City ("RWNYC"), Resorts World Bimini ("RW Bimini") and Resorts World Las Vegas ("RWLV"). Higher revenue was recorded by RWNYC and RW Bimini mainly due to improved operating performance. However, lower EBITDA was recorded mainly due to higher operating and payroll related expenses.

RWLV achieved new records for revenue, EBITDA and EBITDA margin in 4Q23. The better performance was driven by the strong visitation and performance in the casino from convention business and events such as Formula 1 Las Vegas Grand Prix and National Finals Rodeo, coupled with strengthening of USD. Hotel occupancy and Average Daily Rate ("ADR") for 4Q23 were 87.7% and USD319 respectively, compared with 88.9% and USD270 in 4Q22.

Plantation Division's revenue and EBITDA for Oil Palm Plantation segment were higher in 4Q23 on the back of stronger fresh fruit bunches ("FFB") production which compensated the impact of weaker palm product prices and lower sales volume from the Downstream Manufacturing segment. The Downstream Manufacturing segment recorded a lower EBITDA owing to margin deterioration.

Revenue and EBITDA of the Power Division increased primarily attributable to higher generation from the Banten Plant in Indonesia. The Oil & Gas Division recorded lower revenue mainly due to weaker global crude oil prices in 4Q23.

A lower loss before interest, tax, depreciation and amortisation recorded from Investments & Others was mainly attributable to recognition of net unrealised foreign exchange gains from Genting Malaysia Berhad ("GENM") Group's USD denominated borrowings compared with net unrealised foreign exchange losses in 4Q22.

Profit before taxation of RM865.5 million was recorded in 4Q23 compared with RM119.8 million in 4Q22. The higher profit was mainly due to higher EBITDA, coupled with lower impairment losses, lower net finance cost and lower share of losses in joint ventures and associates, partially offset by loss on disposal of an associate. The lower share of losses in joint ventures and associates was mainly contributed by the share of profit from the Meizhou Wan power plant in China due to higher generation coupled with lower coal cost compared with a share of loss in 4Q22.

In FY2023, Group revenue of RM27,118.6 million and EBITDA of RM8,842.0 million have both improved by 21% over full year of 2022 ("FY2022"). The improved results are attributed mainly to the contribution from the Leisure & Hospitality Division.

Revenue and EBITDA of RWS increased substantially over FY2022 with the significant recovery of it's businesses across the board. The post pandemic recovery is gathering momentum, although there is expectation of some potential headwinds.

Revenue from RWG in FY2023 was higher mainly due to higher volume of business from the gaming and non-gaming segments following the relaxation of border control as compared with FY2022, when several key markets had not yet reopened. Consequently, a higher EBITDA was recorded which was partially offset by higher operating expenses.

The leisure and hospitality businesses in UK and Egypt recorded higher revenue mainly due to higher volume of business. However, a lower EBITDA was recorded compared with FY2022 primarily due to higher payroll and related costs.

Higher revenue and EBITDA were recorded from the leisure and hospitality businesses in the US and Bahamas, primarily due to the overall higher volume of business recorded at RWNYC and the improved operating performance of RW Bimini. EBITDA of RWNYC and RW Bimini likewise increased, partially offset by higher operating and payroll related expenses.

RWLV achieved a hotel occupancy rate and ADR of 89.7% and USD272 respectively in FY2023, compared with 84.0% and USD243 in FY2022. RWLV continues to achieve record results and benefited from a strong mix of convention business, enhanced marketing capabilities through casino database investment, and a robust calendar of property and citywide events such as the inaugural Formula 1 Las Vegas Grand Prix and National Finals Rodeo. In 2023, Las Vegas saw 40.8 million visitors, 5.2% higher than in 2022. Convention attendance contributed to the boost with an increase of 20% from 4.99 million in 2022 to 5.98 million in 2023, according to the Las Vegas Convention Visitors Authority. The stronger USD also contributed to increased revenue and EBITDA.

Revenue and EBITDA from the Plantation Division for FY2023 were lower mainly due to weaker palm products prices which outweighed the improvement in the FFB production mainly driven by the Indonesian estates. EBITDA from Downstream Manufacturing was lower owing to margin deterioration.

Revenue and EBITDA of the Power Division improved mainly due to higher generation from the Banten Plant in Indonesia following a shorter outage period by 31 days. The Oil & Gas Division recorded lower revenue and EBITDA due to lower global crude oil prices in FY2023.

A profit before taxation of RM3,567.0 million was recorded in FY2023 compared with RM1,265.1 million in FY2022. The higher profit flowed down from higher EBITDA, coupled with net gain on disposal of property, plant and equipment, lower net finance cost, lower impairment losses and lower share of losses in joint ventures and associates.

The performance of the Group for the 2024 financial year may be impacted as follows:

The expansion of the global economy is projected to remain resilient but modest, as ongoing geopolitical tensions, uncertainties surrounding key monetary policies and inflationary pressures could continue weighing on global growth. In Malaysia, economic growth is expected to improve, supported by external demand and domestic expenditure.

International tourism is expected to recover amid increased global air connectivity and a rebound in Asian markets. However, macroeconomic and geopolitical headwinds could continue posing challenges to the sustained recovery of global travel demand. The regional gaming market is expected to continue improving in line with the positive outlook for international tourism.

GENM Group remains cautious of the near-term prospects of the leisure and hospitality industry but is positive in the longer-term.

In Malaysia, the expected growth in regional tourism and domestic private consumption augurs well for GENM Group's strategy on increasing visitation and customer spend at RWG. Though competitive pressures remain, GENM Group will continue to focus on innovative marketing initiatives to expand customer reach whilst capitalising on value offerings to grow key business segments. Meanwhile, continued investments in infrastructure enhancements at Genting Highlands will be made to ensure the safety of visitors and the surrounding community.

In the UK, GENM Group is encouraged by the sustained positive performance of its casinos despite the challenging operating environment. GENM Group remains focused on exploring opportunities and investing in capabilities to strengthen the resilience of GENM Group's business. In addition, GENM Group will continue to put in place measures to grow its operations, with particular focus on the Core Casinos division. GENM Group will also keep managing its costs effectively to improve its operational leverage and boost profitability.

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The Board of Directors has declared a final single-tier dividend of 9.0 sen per ordinary share for FY2023. Total dividend for FY2023 will amount to 15.0 sen per ordinary share. In comparison, the total dividend amounted to 16.0 sen per ordinary share for FY2022.

GENTING BERHAD

Registration No. 196801000315 (7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD SUMMARY OF RESULTS	4Q23 RM'million	4Q22 RM'million	4Q23 vs 4Q22 %	FY2023 RM'million	FY2022 RM'million	FY2023 vs FY2022 %
Revenue						
Leisure & Hospitality						
- Malaysia	1,796.1	1,585.8	+13	6,404.9	5,206.2	+23
- Singapore	2,248.3	1,771.3	+27	8,209.1	5,502.3	+49
- UK and Egypt	429.8	335.1	+28	1,667.4	1,505.5	+11
- US and Bahamas	1,595.9	1,493.1	+7	5,967.1	5,154.4	+16
	6,070.1	5,185.3	+17	22,248.5	17,368.4	+28
Plantation						
- Oil Palm Plantation	650.1	560.7	+16	2,347.0	2,415.6	-3
- Downstream Manufacturing	264.8	419.6	-37	1,116.9	1,512.3	-26
	914.9	980.3	-7	3,463.9	3,927.9	-12
- Intra segment	(145.6)	(203.7)	+29	(593.3)	(820.7)	+28
	769.3	776.6	-1	2,870.6	3,107.2	-8
Power	242.6	203.8	+19	1,192.4	1,040.2	+15
Property	53.5	37.2	+44	194.2	172.1	+13
Oil & Gas	121.5	124.9	-3	453.4	512.6	-12
Investments & Others	10.4	34.0	-69	159.5	183.2	-13
	7,267.4	**6,361.8**	+14	**27,118.6**	**22,383.7**	+21
Profit for the period						
Leisure & Hospitality						
- Malaysia	710.2	622.4	+14	2,645.4	2,105.5	+26
- Singapore	836.9	866.3	-3	3,578.7	2,553.2	+40
- UK and Egypt	90.2	60.3	+50	291.2	300.2	-3
- US and Bahamas	401.5	356.9	+12	1,431.5	983.2	+46
	2,038.8	1,905.9	+7	7,946.8	5,942.1	+34
Plantation						
- Oil Palm Plantation	187.5	164.7	+14	695.4	944.7	-26
- Downstream Manufacturing	2.0	15.8	-87	6.1	50.9	-88
	189.5	180.5	+5	701.5	995.6	-30
Power	78.4	66.8	+17	442.3	371.0	+19
Property	(1.1)	12.3	>100	36.2	47.6	-24
Oil & Gas	103.5	102.3	+1	361.5	425.1	-15
Investments & Others	(123.7)	(362.9)	+66	(646.3)	(484.9)	-33
Adjusted EBITDA	2,285.4	1,904.9	+20	8,842.0	7,296.5	+21
Net fair value (loss)/gain on derivative financial instruments	(1.1)	(4.0)	+73	4.0	(4.0)	>100
Net fair value gain/(loss) on financial assets at fair value through profit or loss	12.4	(13.6)	>100	(30.8)	(82.1)	+62
Loss on disposal of an associate	(69.9)	-	NM	(69.9)	-	NM
Gain on deemed disposal/disposal of subsidiaries	-	79.5	-100	-	98.1	-100
Net Impairment losses	(57.5)	(304.9)	+81	(134.6)	(525.3)	+74
Depreciation and amortisation	(1,048.3)	(1,083.1)	+3	(3,936.1)	(3,724.6)	-6
Interest income	240.2	154.9	+55	908.3	342.7	>100
Finance cost	(379.9)	(484.4)	+22	(1,950.8)	(1,845.5)	-6
Share of results in joint ventures and associates	(20.8)	(97.0)	+79	(76.5)	(198.5)	+61
Others	(95.0)	(32.5)	>100	11.4	(92.2)	>100
Profit before taxation	**865.5**	**119.8**	>100	**3,567.0**	**1,265.1**	>100
Taxation	(336.0)	(371.0)	+9	(1,299.8)	(1,220.6)	-6
Profit/(loss) for the period	**529.5**	**(251.2)**	>100	**2,267.2**	**44.5**	>100
Basic earnings/(loss) per share (sen)	3.90	(4.38)	>100	24.13	(7.79)	>100

NM= Not meaningful

About GENTING:

Genting Berhad is principally an investment holding and management company. While the Company was incorporated in 1968 and listed in 1971, the Genting Group was founded in 1965 when its Founder, the late Tan Sri Lim Goh Tong started the journey to realise his vision of building a mountaintop resort in Malaysia. Today, the Genting Group comprises Genting Berhad and its listed companies; Genting Malaysia Berhad, Genting Plantations Berhad and Genting Singapore Limited, as well as its wholly owned unlisted subsidiaries Genting Energy Limited and Resorts World Las Vegas LLC.

Led by Tan Sri Lim Kok Thay, the Group is involved in leisure and hospitality, oil palm plantations, power generation, oil and gas, property development, life sciences and biotechnology activities, with operations spanning across the globe, including in Malaysia (the Group's country of origin), Singapore, Indonesia, India, China, the United States of America, Bahamas, the United Kingdom and Egypt. In the core leisure and hospitality business, the Genting Group markets and offers a suite of products under a number of premier brands including **Genting, Resorts World, Genting Grand, Genting Club, Crockfords and Maxims**. The Genting Group has tie ups with established names such as Universal Studios, Premium Outlets, Zouk, Hard Rock Hotel, Hilton, Hyatt and other renowned international brand partners.

For more information, visit www.genting.com.

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