GENTING BERHAD

FIRST QUARTERLY REPORT

Quarterly report on consolidated results for the first quarter ended 31 March 2025. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2025 RM'000	Preceding Year Corresponding Quarter 31/03/2024 RM'000	Current Year-To-Date 31/03/2025 RM'000	Preceding Year Corresponding Period 31/03/2024 RM'000
Revenue	**6,508,025**	7,431,337	**6,508,025**	7,431,337
Cost of sales	**(4,540,539)**	(4,944,179)	**(4,540,539)**	(4,944,179)
Gross profit	**1,967,486**	2,487,158	**1,967,486**	2,487,158
Other income	**257,204**	523,081	**257,204**	523,081
Impairment losses	**(72,278)**	(6,214)	**(72,278)**	(6,214)
Other expenses	**(1,003,334)**	(998,541)	**(1,003,334)**	(998,541)
Other gains/(losses)	**1,654**	(83,051)	**1,654**	(83,051)
Finance cost	**(496,130)**	(527,976)	**(496,130)**	(527,976)
Share of results in joint ventures and associates	**(28,359)**	(14,010)	**(28,359)**	(14,010)
Profit before taxation	**626,243**	1,380,447	**626,243**	1,380,447
Taxation	**(348,611)**	(381,835)	**(348,611)**	(381,835)
Profit for the period	**277,632**	998,612	**277,632**	998,612
Profit attributable to:				
Equity holders of the Company	**4,570**	588,866	**4,570**	588,866
Non-controlling interests	**273,062**	409,746	**273,062**	409,746
	277,632	998,612	**277,632**	998,612
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	**0.12**	15.29	**0.12**	15.29
- Diluted	**0.12**	15.28	**0.12**	15.28

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2025 RM'000	Preceding Year Corresponding Quarter 31/03/2024 RM'000	Current Year-To-Date 31/03/2025 RM'000	Preceding Year Corresponding Period 31/03/2024 RM'000
Profit for the period	**277,632**	998,612	**277,632**	998,612
Other comprehensive (loss)/income				
Item that will not be reclassified subsequently to profit or loss:				
Changes in the fair value of equity investments at fair value through other comprehensive income	**(23,038)**	36,825	**(23,038)**	36,825
	(23,038)	36,825	**(23,038)**	36,825
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedges				
- Fair value gain/(loss)	**6,998**	(2,053)	**6,998**	(2,053)
- Reclassifications	**1,829**	(1,158)	**1,829**	(1,158)
Share of other comprehensive (loss)/income of joint ventures and associates	**(5,042)**	560	**(5,042)**	560
Net foreign currency exchange differences	**(13,246)**	881,222	**(13,246)**	881,222
	(9,461)	878,571	**(9,461)**	878,571
Other comprehensive (loss)/income for the period, net of tax	**(32,499)**	915,396	**(32,499)**	915,396
Total comprehensive income for the period	**245,133**	1,914,008	**245,133**	1,914,008
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company	**(45,224)**	1,215,668	**(45,224)**	1,215,668
Non-controlling interests	**290,357**	698,340	**290,357**	698,340
	245,133	1,914,008	**245,133**	1,914,008

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	As At 31 Mar 2025 RM'000	Audited As At 31 Dec 2024 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**48,804,431**	48,786,361
Land held for property development	**567,876**	572,522
Investment properties	**2,037,960**	2,051,637
Intangible assets	**5,007,431**	4,821,100
Rights of use of oil and gas assets	**3,402,895**	3,405,179
Rights of use of lease assets	**6,829,370**	6,842,429
Joint ventures	**2,228,763**	2,197,864
Associates	**2,983,226**	3,090,158
Financial assets at fair value through other comprehensive income	**160,456**	162,132
Financial assets at fair value through profit or loss	**806,732**	577,693
Derivative financial instruments	**1,397**	-
Other non-current assets	**4,494,359**	4,352,093
Deferred tax assets	**152,519**	153,892
	77,477,415	77,013,060
CURRENT ASSETS		
Property development costs	**84,816**	52,816
Inventories	**949,865**	927,695
Produce growing on bearer plants	**11,255**	14,352
Trade and other receivables	**3,885,328**	3,773,360
Amounts due from joint ventures and associates	**12,537**	11,772
Financial assets at fair value through other comprehensive income	**132,741**	145,377
Financial assets at fair value through profit or loss	**56,540**	58,858
Derivative financial instruments	**279**	872
Restricted cash	**379,352**	669,357
Cash and cash equivalents	**21,529,370**	22,403,563
	27,042,083	28,058,022
Assets classified as held for sale	**21,670**	21,885
	27,063,753	28,079,907
TOTAL ASSETS	**104,541,168**	105,092,967
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	**29,169,498**	29,417,877
	32,004,467	32,252,846
Non-controlling interests	**21,352,219**	21,238,425
TOTAL EQUITY	**53,356,686**	53,491,271
NON-CURRENT LIABILITIES		
Long term borrowings	**35,644,765**	36,126,101
Lease liabilities	**1,091,603**	1,087,452
Deferred tax liabilities	**2,505,728**	2,506,838
Derivative financial instruments	**-**	3,960
Other non-current liabilities	**1,016,969**	995,585
	40,259,065	40,719,936
CURRENT LIABILITIES		
Trade and other payables	**6,166,887**	6,771,166
Amounts due to joint ventures and associates	**221,043**	208,349
Short term borrowings	**3,354,865**	3,102,474
Lease liabilities	**96,475**	94,144
Derivative financial instruments	**-**	3,226
Taxation	**893,618**	702,401
Dividend payable	**192,529**	-
	10,925,417	10,881,760
TOTAL LIABILITIES	**51,184,482**	51,601,696
TOTAL EQUITY AND LIABILITIES	**104,541,168**	105,092,967
NET ASSETS PER SHARE (RM)	**8.31**	8.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	← 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 2025	3,056,175	(1,564,459)	14,396	546,691	30,421,249	(221,206)	32,252,846	21,238,425	53,491,271
Profit for the period	-	-	-	-	4,570	-	4,570	273,062	277,632
Other comprehensive (loss)/income	-	(22,958)	4,080	(30,483)	(433)	-	(49,794)	17,295	(32,499)
Total comprehensive (loss)/income for the period	-	(22,958)	4,080	(30,483)	4,137	-	(45,224)	290,357	245,133
Effects arising from changes in composition of the Group	-	-	-	(13,760)	2,042	-	(11,718)	12,673	955
Performance-based Employee Share Scheme by a subsidiary	-	-	-	(1,562)	1,562	-	-	-	-
Effects of share-based payment	-	-	-	1,092	-	-	1,092	985	2,077
Dividends to non-controlling interests	-	-	-	-	-	-	-	(190,221)	(190,221)
Appropriation:									
Final single-tier dividend for financial year ended 31 December 2024	-	-	-	-	(192,529)	-	(192,529)	-	(192,529)
Balance at 31 March 2025	3,056,175	(1,587,417)	18,476	501,978	30,236,461	(221,206)	32,004,467	21,352,219	53,356,686

(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 2024)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	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 2024	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
Profit for the period	-	-	-	-	588,866	-	588,866	409,746	998,612
Other comprehensive income/(loss)	-	37,640	(1,202)	589,695	669	-	626,802	288,594	915,396
Total comprehensive income/(loss) for the period	-	37,640	(1,202)	589,695	589,535	-	1,215,668	698,340	1,914,008
Effects of share-based payment	-	-	-	21,021	-	-	21,021	(15,635)	5,386
Dividends to non-controlling interests	-	-	-	-	-	-	-	(310,503)	(310,503)
Appropriation:									
Final single-tier dividend for financial year ended 31 December 2023	-	-	-	-	(346,552)	-	(346,552)	-	(346,552)
Balance at 31 March 2024	3,056,175	(1,317,135)	15,702	2,681,954	30,352,791	(221,206)	34,568,281	22,824,814	57,393,095

(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 2024)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**626,243**	1,380,447
Adjustments for:		
Depreciation and amortisation	**886,631**	1,028,045
Finance cost	**496,130**	527,976
Net impairment of receivables	**115,139**	238,041
Impairment losses	**72,278**	6,214
Share of results in joint ventures and associates	**28,359**	14,010
Assets written off	**8,205**	8,753
Net fair value loss on financial assets at fair value through profit or loss ("FVTPL")	**236**	8,948
Interest income	**(174,683)**	(241,426)
Deferred income recognised for Government grant	**(30,662)**	(49,904)
Investment income	**(25,414)**	(113)
Net foreign exchange (gain)/loss – unrealised	**(8,948)**	97,038
Net gain on disposal of property, plant and equipment	**(1,044)**	(189,634)
Net fair value gain on derivative financial instruments	**(191)**	(11,886)
Other non-cash items	**(3,037)**	11,524
	1,362,999	1,447,586
Operating profit before changes in working capital	**1,989,242**	2,828,033
Net change in current assets	**(232,400)**	(657,518)
Net change in current liabilities	**(653,754)**	(305,303)
	(886,154)	(962,821)
Cash generated from operations	**1,103,088**	1,865,212
Tax paid (net of tax refund)	**(150,811)**	(133,864)
Retirement gratuities paid	**(3,247)**	(967)
Other operating activities	**(329)**	(3,126)
	(154,387)	(137,957)
NET CASH FROM OPERATING ACTIVITIES	**948,701**	1,727,255
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and rights of use of lease assets	**(1,099,168)**	(718,490)
Increase in investments, intangible assets and other long term financial assets	**(530,387)**	(585,179)
Investment in promissory notes	**(13,352)**	-
Restricted cash	**(121)**	75,970
Interest received	**173,479**	239,481
Proceeds from Government grant	**30,412**	45,960
Proceeds from disposal of assets classified as held for sale	**18,720**	868
Proceeds from disposal of property, plant and equipment	**1,340**	325,678
Proceeds received from Government acquisition	**1,200**	-
Proceeds from disposal of investment	**240**	1,312
Loan to joint ventures and associates	**-**	(73,460)
Other investing activities	**23,052**	2,194
NET CASH USED IN INVESTING ACTIVITIES	**(1,394,585)**	(685,666)

GENTING BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (Cont'd)

	Current Year-To-Date RM'000	Preceding Year Corresponding Period RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings and payment of transaction costs	**(690,850)**	(373,973)
Finance cost paid	**(488,562)**	(597,234)
Dividends paid to non-controlling interests	**(75,343)**	-
Repayment of lease liabilities	**(37,390)**	(38,724)
Proceeds from bank borrowings	**774,809**	290,235
Restricted cash	**58,079**	-
NET CASH USED IN FINANCING ACTIVITIES	**(459,257)**	(719,696)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**(905,141)**	321,893
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	**22,403,563**	23,659,784
EFFECTS OF CURRENCY TRANSLATION	**30,948**	323,749
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	**21,529,370**	24,305,426
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	**3,132,808**	3,998,297
Deposits with licensed banks	**18,396,562**	20,307,129
	21,529,370	24,305,426

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

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

(a) Accounting Policies, Presentation and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024. The material 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 2024 except for the adoption of amendments to published standards for the Group for the financial year beginning 1 January 2025:

- Amendments to MFRS 121 on lack of exchangeability

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

(b) Seasonal or Cyclical Factors

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 quarter ended 31 March 2025.

(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

There were no material issuance, cancellation, share buy-back, resale and repayment of debt securities or equity securities for the current quarter ended 31 March 2025.

(f) **Dividends Paid**

No dividends have been paid during the current quarter ended 31 March 2025.

(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 instruments, gain or loss on derecognition and change in shareholding of associates and joint ventures, project costs written off, reversal of previously recognised impairment losses, impairment losses, pre-opening and development expenses, 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 quarter ended 31 March 2025 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	1,781.1	2,065.8	413.4	1,242.2	5,502.5	531.0	264.6	795.6	259.9	52.8	101.5	72.0	6,784.3
Inter/intra segment	(161.0)	-	-	-	(161.0)	(102.2)	-	(102.2)	-	(1.8)	-	(11.3)	(276.3)
External	1,620.1	2,065.8	413.4	1,242.2	5,341.5	428.8	264.6	693.4	259.9	51.0	101.5	60.7	6,508.0
Adjusted EBITDA	640.6	797.3	55.5	166.2	1,659.6	237.6	5.7	243.3	63.9	12.2	71.7	(60.1)	1,990.6
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		3.3000	5.5981	4.4506		0.0272			0.0272	4.4506	61.1561/ 0.0272		

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

	RM'million
Adjusted EBITDA	1,990.6
Net fair value gain on derivative financial instruments	0.2
Net fair value loss on financial assets at FVTPL	(0.2)
Impairment losses	(72.3)
Depreciation and amortisation	(886.6)
Interest income	174.7
Finance cost	(496.1)
Share of results in joint ventures and associates	(28.4)
Others *	(55.7)
Profit before taxation	**626.2**

* Others include pre-opening and development 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	11,058.3	19,233.5	4,349.5	22,525.4	57,166.7	6,136.6	321.1	6,457.7	4,579.1	3,333.5	5,673.0	2,867.4	80,077.4
Segment Liabilities	2,655.8	1,917.4	1,317.5	1,289.3	7,180.0	461.1	9.6	470.7	325.8	333.0	346.5	129.6	8,785.6
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		3.3112	5.7214	4.4215		0.0268			0.0268	4.4215	60.9938/ 0.0268		

	RM'million
A reconciliation of segment assets to total assets is as follows:	
Segment assets	80,077.4
Interest bearing instruments	18,974.1
Joint ventures	2,228.8
Associates	2,983.2
Unallocated corporate assets	256.0
Assets classified as held for sale	21.7
Total assets	**104,541.2**

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

	RM'million
Segment liabilities	8,785.6
Interest bearing instruments	38,999.6
Unallocated corporate liabilities	3,399.3
Total liabilities	**51,184.5**

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

Notes

1. Total revenue from the Leisure & Hospitality Division of RM5,341.5 million for the current quarter ended 31 March 2025 comprised gaming revenue and non-gaming revenue of RM3,393.3 million and RM1,948.2 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 quarter ended 31 March 2025, acquisitions and disposals of property, plant and equipment by the Group were RM1,067.5 million and RM0.3 million respectively.

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

i) On 28 April 2025, Benih Restu Berhad, a wholly owned subsidiary of Genting Plantations Berhad ("GENP"), which is 55.4% owned by the Company, had successfully undertaken its second issuance of Islamic medium term notes ("Sukuk Murabahah") of RM300 million in nominal value under the Sukuk Murabahah Programme of RM1.5 billion in nominal value under the Shariah principle Murabahah (via a Tawarruq arrangement). The Sukuk Murabahah issued has a tenure of 5 years at a profit rate of 3.88% per annum.

ii) On 28 April 2025, Benih Restu Berhad had successfully undertaken its second issuance of Islamic medium term notes ("Sukuk Wakalah") of RM500 million in nominal value under the Sukuk Wakalah Programme of RM2.0 billion in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar. The Sukuk Wakalah comprises RM300 million in nominal value with a tenure of 7 years Sukuk Wakalah issued at a profit rate of 3.93% per annum and RM200 million in nominal value with a tenure of 12 years Sukuk Wakalah issued at a profit rate of 4.05% per annum.

iii) On 1 May 2025, Genting ER Limited, an indirect wholly owned subsidiary of Genting Malaysia Berhad ("GENM"), which is 49.3% owned by the Company, entered into a Membership Interest Purchase Agreement with Kien Huat Realty III Limited ("KH") to acquire the remaining 51% membership interest in Genting Empire Resorts LLC ("GERL") and concurrently, to accept the assignment of the intercompany loan owing by Empire Resorts, Inc. ("Empire") to KH amounting to USD39.7 million (including accrued interest), collectively for a cash consideration of USD41.0 million (or approximately RM177.0 million) ("Proposed Acquisition").

The Proposed Acquisition will enable GENM Group to reinforce its position and grow its presence in the New York State gaming market to compete effectively in the northeastern United States region. The Proposed Acquisition is subject to regulatory approval from the New York State Gaming Commission. GERL and its subsidiaries will become indirect wholly owned subsidiaries of GENM upon completion of the Proposed Acquisition.

Other than the above, there were no other material events subsequent to the end of the current quarter ended 31 March 2025 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 quarter ended 31 March 2025.

(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 2024.

(l) **Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 31 March 2025 are as follows:

	RM'million
Contracted	17,178.0
Not contracted	15,346.4
	32,524.4
Analysed as follows:	
- Property, plant and equipment	31,090.3
- Rights of use of oil and gas assets	1,176.8
- Rights of use of lease assets	154.7
- Investments	101.6
- Intangible assets	1.0
	32,524.4

(m) **Significant Related Party Transactions**

Significant related party transactions which were entered into on agreed terms and prices for the current quarter ended 31 March 2025 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 2024 and the approved shareholders' mandates for recurrent related party transactions.

		Current Quarter 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").	0.4
ii)	Provision of management and/or support services and licensing fee by the Group to Resorts World Inc Pte Ltd ("RWI") Group.	0.4
iii)	Concept license fees, management and consultancy fees charged by Zouk IP Pte Ltd and Zouk Consulting Pte Ltd to Resorts World Las Vegas LLC ("RWLVLLC").	1.7
iv)	Licensing fee for the use of trademark of Japanese restaurant charged by RWI Group to RWLVLLC.	0.1
v)	Interest income earned by subsidiaries from their joint venture and associate.	1.9
vi)	Provision of management services by Genting Awanpura Sdn Bhd to GSSB and GHPO.	0.4
vii)	Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	86.7
viii)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property charged by RWI Group to GENM Group.	22.6
ix)	Income from rental of premises by GENM Group to Warisan Timah Holdings Sdn Bhd, a company related to certain Directors of GENM.	0.6
x)	Provision of maintenance and construction services by an entity connected with a shareholder of BB Entertainment Ltd ("BBEL") to GENM Group.	2.8
xi)	Licensing fee for the use of gaming software and system charged by RWI Group to GENM Group.	3.1
xii)	Provision of support and management services by GENM Group to Empire Group.	3.5
xiii)	Provision of water supply services by an entity connected with a shareholder of BBEL to GENM Group.	1.8
xiv)	Provision of electricity services by an entity connected with a shareholder of BBEL to GENM Group.	5.4
xv)	Income from rental of premises by GENM Group to Empire Group.	2.3

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

		Current Quarter RM'million
Group		
xvi)	Provision of entertainment services by RW Cruises Pte Ltd to GENM Group.	0.2
xvii)	Provision of food and beverage by HanBurger Sdn Bhd, a company connected with certain Directors of GENM, to GENM Group.	0.8
xviii)	Provision of food and beverage by Sky Pie Sdn Bhd, a company connected with certain Directors of GENM, to GENM Group.	0.2
xix)	Income from rental of premises by GENM Group to RW Ship Management Sdn Bhd, a company related to certain Directors of GENM.	0.3
xx)	Provision of support and maintenance services for the use of software by RWI Group to GENM Group.	0.4
xxi)	Sale of goods and services by Genting Singapore Limited ("GENS") Group, an indirect 52.6% subsidiary of the Company, to DCP (Sentosa) Pte Ltd.	1.2
xxii)	Purchase of goods and services by GENS Group from DCP (Sentosa) Pte Ltd.	17.9

(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 March 2025, 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	219.5	-	73.7	293.2
Financial assets at FVTPL	40.4	612.0	210.9	863.3
Derivative financial instruments	-	1.7	-	1.7
	259.9	**613.7**	**284.6**	**1,158.2**

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2024.

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

	RM'million
As at 1 January 2025	259.3
Addition	23.2
Foreign exchange differences	1.9
Fair value changes – recognised in other comprehensive income	(0.1)
Fair value changes – recognised in income statements	0.5
Disposal	(0.2)
As at 31 March 2025	**284.6**

There have been no transfers between the levels of the fair value hierarchy during the current quarter ended 31 March 2025.

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

1. **Performance Analysis**

Financial review for the current quarter compared with the corresponding period last year.

	Individual Period (1st quarter)			
	Current Quarter 31/03/2025 RM'million	Preceding Year Corresponding Quarter 31/03/2024 RM'million	Changes +/- RM'million	+/- %
Revenue				
Leisure & Hospitality				
- Malaysia	**1,620.1**	1,746.0	-125.9	-7
- Singapore	**2,065.8**	2,764.7	-698.9	-25
- UK and Egypt	**413.4**	442.4	-29.0	-7
- US and Bahamas	**1,242.2**	1,527.7	-285.5	-19
	5,341.5	6,480.8	-1,139.3	-18
Plantation				
- Oil Palm Plantation	**531.0**	529.2	1.8	-
- Downstream Manufacturing	**264.6**	184.5	80.1	+43
	795.6	713.7	81.9	+11
- Intra segment	**(102.2)**	(139.0)	36.8	+26
	693.4	574.7	118.7	+21
Power	**259.9**	166.5	93.4	+56
Property	**51.0**	58.4	-7.4	-13
Oil & Gas	**101.5**	115.6	-14.1	-12
Investments & Others	**60.7**	35.3	25.4	+72
	6,508.0	7,431.3	-923.3	-12
Profit before taxation				
Leisure & Hospitality				
- Malaysia	**640.6**	733.1	-92.5	-13
- Singapore	**797.3**	1,323.3	-526.0	-40
- UK and Egypt	**55.5**	73.9	-18.4	-25
- US and Bahamas	**166.2**	338.9	-172.7	-51
	1,659.6	2,469.2	-809.6	-33
Plantation				
- Oil Palm Plantation	**237.6**	145.2	92.4	+64
- Downstream Manufacturing	**5.7**	0.9	4.8	>100
	243.3	146.1	97.2	+67
Power	**63.9**	35.8	28.1	+78
Property	**12.2**	16.7	-4.5	-27
Oil & Gas	**71.7**	84.8	-13.1	-15
Investments & Others	**(60.1)**	(178.6)	118.5	+66
Adjusted EBITDA	**1,990.6**	2,574.0	-583.4	-23
Net fair value gain on derivative financial instruments	**0.2**	11.9	-11.7	-98
Net fair value loss on financial assets at FVTPL	**(0.2)**	(8.9)	8.7	+98
Impairment losses	**(72.3)**	(6.2)	-66.1	>100
Depreciation and amortisation	**(886.6)**	(1,028.0)	141.4	+14
Interest income	**174.7**	241.4	-66.7	-28
Finance cost	**(496.1)**	(528.0)	31.9	+6
Share of results in joint ventures and associates	**(28.4)**	(14.0)	-14.4	>100
Others	**(55.7)**	138.2	-193.9	>100
	626.2	1,380.4	-754.2	-55

Quarter ended 31 March 2025 compared with quarter ended 31 March 2024

Revenue of the Group for the current quarter recorded RM6,508.0 million, a decrease of 12% compared with the previous year's corresponding quarter's revenue of RM7,431.3 million. The decrease 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 of RM1,990.6 million was lower than RM2,574.0 million in the previous year's corresponding quarter. The strengthening of RM against SGD, GBP and USD also partly contributed to decreased revenue and adjusted EBITDA of the Group.

Resorts World Sentosa ("RWS") recorded lower revenue and adjusted EBITDA in the current quarter compared with the previous year's corresponding quarter. The results for the current quarter was affected by a lower VIP rolling win rate and the temporary closure of Hard Rock Hotel for renovation and rebranding works, which led to a reduction in available room inventory. RWS' performance was also weaker in comparison with the previous year's corresponding quarter where Singapore saw stronger visitorship and tourism spending during the Chinese New Year festive season along with the relaxation of visa regulations between China and Singapore in February 2024.

Resorts World Genting ("RWG") recorded lower revenue in the current quarter over the previous year's corresponding quarter was attributable to the timing of the festive season and lower business volumes in the premium players segment in the current quarter. Consequently, a lower adjusted EBITDA was recorded in the current quarter.

The revenue from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt in the current quarter was lower due to strengthening of RM against GBP. Revenue in local currency was flat as strong hold percentage offset with lower business volumes which was affected by the timing of the festive season. However, a lower adjusted EBITDA was recorded primarily due to higher operating and payroll related expenses in the current quarter.

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"). Revenue recorded by RWNYC was lower compared with the previous year's corresponding quarter due to strengthening of RM against USD. Revenue in local currency has increased due to improved operating performance across Resorts World Omni and RW Bimini. However, a lower adjusted EBITDA was recorded mainly due to higher operating and payroll related expenses in the current quarter.

RWLV's revenue and adjusted EBITDA in the current quarter were impacted by lower hold percentage and lower visitation compared with the record visitation benefited from NFL Super Bowl event in the previous year's corresponding quarter. Hotel occupancy and Average Daily Rate ("ADR") in the current quarter were 82.3% and USD274 respectively compared with 89.1% and USD298 in the previous year's corresponding quarter.

Plantation Division's revenue and adjusted EBITDA were higher in the current quarter mainly attributable to higher palm product prices and improved sales volume at the Downstream Manufacturing segment.

Revenue and adjusted EBITDA of the Power Division increased primarily attributable to higher generation from the Banten Plant in Indonesia in the current quarter due to shorter outage period as compared with previous year's corresponding quarter which was impacted by its first major scheduled maintenance between December 2023 and February 2024. The Oil & Gas Division recorded lower revenue and adjusted EBITDA mainly due to lower global crude oil prices in the current quarter.

Investments & Others recorded lower adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") in the current quarter partly attributable to recognition of net unrealised foreign exchange translation gains from GENM Group's USD denominated borrowings as opposed to net unrealised foreign exchange translation losses in the previous year's corresponding quarter.

Profit before taxation in the current quarter was RM626.2 million compared with RM1,380.4 million in the previous year's corresponding quarter. The lower profit was mainly due to lower adjusted EBITDA and higher impairment losses, partially mitigated by lower depreciation and finance cost in the current quarter, coupled with a net gain on disposal of property, plant and equipment in the previous year's corresponding quarter.

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

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

	Current Quarter 31/03/2025 RM'million	Immediate Preceding Quarter 31/12/2024 RM'million	Changes +/- RM'million	+/- %
Revenue				
Leisure & Hospitality				
- Malaysia	**1,620.1**	1,776.1	-156.0	-9
- Singapore	**2,065.8**	2,017.5	48.3	+2
- UK and Egypt	**413.4**	446.4	-33.0	-7
- US and Bahamas	**1,242.2**	1,294.5	-52.3	-4
	5,341.5	5,534.5	-193.0	-3
Plantation				
- Oil Palm Plantation	**531.0**	768.8	-237.8	-31
- Downstream Manufacturing	**264.6**	260.1	4.5	+2
	795.6	1,028.9	-233.3	-23
- Intra segment	**(102.2)**	(211.2)	109.0	+52
	693.4	817.7	-124.3	-15
Power	**259.9**	348.7	-88.8	-25
Property	**51.0**	59.8	-8.8	-15
Oil & Gas	**101.5**	95.2	6.3	+7
Investments & Others	**60.7**	25.4	35.3	>100
	6,508.0	6,881.3	-373.3	-5
Profit before taxation				
Leisure & Hospitality				
- Malaysia	**640.6**	662.8	-22.2	-3
- Singapore	**797.3**	775.0	22.3	+3
- UK and Egypt	**55.5**	55.2	0.3	+1
- US and Bahamas	**166.2**	82.7	83.5	>100
	1,659.6	1,575.7	83.9	+5
Plantation				
- Oil Palm Plantation	**237.6**	275.9	-38.3	-14
- Downstream Manufacturing	**5.7**	0.4	5.3	>100
	243.3	276.3	-33.0	-12
Power	**63.9**	137.4	-73.5	-53
Property	**12.2**	4.9	7.3	>100
Oil & Gas	**71.7**	64.0	7.7	+12
Investments & Others	**(60.1)**	(379.3)	319.2	+84
Adjusted EBITDA	**1,990.6**	1,679.0	311.6	+19
Net fair value gain/(loss) on derivative financial instruments	**0.2**	(1.7)	1.9	>100
Net fair value (loss)/gain on financial assets at FVTPL	**(0.2)**	13.9	-14.1	>100
Net impairment losses	**(72.3)**	(26.0)	-46.3	>100
Depreciation and amortisation	**(886.6)**	(940.8)	54.2	+6
Interest income	**174.7**	191.4	-16.7	-9
Finance cost	**(496.1)**	(513.4)	17.3	+3
Share of results in joint ventures and associates	**(28.4)**	(69.3)	40.9	+59
Others	**(55.7)**	(94.9)	39.2	+41
	626.2	238.2	388.0	>100

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

Profit before taxation of RM626.2 million was recorded in the current quarter compared with RM238.2 million in the preceding quarter. The higher profit before taxation was mainly due to the Group's higher adjusted EBITDA, coupled with lower depreciation and lower share of losses from joint ventures and associates, partially offset by higher net impairment losses.

RWS recorded higher revenue and adjusted EBITDA in the current quarter compared with the preceding quarter. The gaming business benefited from the Chinese New Year festive season while the non-gaming business experienced softer demand due to the continuous impact of a strong Singapore dollar and ongoing renovation and upgrading works at RWS as part of the RWS 2.0 transformation project.

RWLV's revenue and adjusted EBITDA in the current quarter reflected seasonality in business volume and hold percentage. Hotel occupancy and ADR for the current quarter held at 82.3% and USD274 respectively, compared with 83.6% and USD286 in the preceding quarter.

Lower adjusted EBITDA from the Plantation Division was mainly attributable to lower FFB production amidst the cyclical low cropping season in the current quarter.

Revenue and adjusted EBITDA of the Power Division in the current quarter was affected by lower generation from the Banten Plant in Indonesia due to an unscheduled outage of 8 days. The Oil & Gas Division recorded higher revenue and adjusted EBITDA mainly due to higher production, partly offset by lower global crude oil prices in the current quarter.

Lower adjusted LBITDA recorded from Investments & Others in the current quarter was mainly due to recognition of net unrealised foreign exchange translation gains from GENM Group's USD denominated borrowings as opposed to net unrealised foreign exchange translation losses in the preceding quarter.

* *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/quarterly business overview for a detailed review of their respective performance.*

Listed subsidiaries	*Quarterly business overview/ Announcement date*
Genting Singapore Limited	*14 May 2025*
Genting Plantations Berhad	*28 May 2025*
Genting Malaysia Berhad	*29 May 2025*

3. **Prospects**

The performance of the Group for the remaining period of the 2025 financial year may be impacted as follows:

Global economic conditions are expected to remain uncertain amid ongoing international trade and market volatility. In Malaysia, economic growth is expected to expand at a slower pace as heightened geopolitical tensions continue to weigh on both domestic and global sentiments.

Despite ongoing global uncertainties, demand for international tourism is expected to remain resilient, although recovery is anticipated to be uneven across regions. Consequently, the regional gaming market may face increasing challenges.

GENM Group continues to be cautiously optimistic of the near-term prospects of the leisure and hospitality industry and remains positive in the longer-term.

In Malaysia, GENM Group remains focused on enhancing RWG's appeal as a regional tourism hub by introducing new facilities and attractions, including new ecotourism experiences at Genting Highlands. Celebrations to commemorate the Genting Group's 60th anniversary are underway, featuring a variety of special events, promotions and activities designed to engage visitors and enrich their experience at RWG. Meanwhile, GENM Group will continue to place emphasis on driving key business segments by improving yield management systems, operational efficiencies and service delivery, while adopting prudent cost management and an agile approach to navigate the increasingly challenging operating environment.

In the UK, GENM Group remains focused on expanding its presence by identifying new growth opportunities to enhance competitiveness. In line with this, GENM Group recently acquired Aspers Stratford in London, strengthening its foothold in the city's casino market. GENM Group continues to actively explore additional prospects to further grow its market share in the UK, including investments in product enhancements and the development of new offerings to meet evolving customer needs. GENM Group will maintain its disciplined approach to cost management as part of its ongoing commitment to operational resilience.

In the US, GENM Group remains focused on solidifying its position as a market leader in the increasingly competitive New York State gaming sector. Upon completion of GENM Group's acquisition of the remaining membership interest in GERL and consequently, Empire, operating synergies between RWNYC and Empire can be fully realised, further strengthening GENM Group's competitiveness in the northeastern US gaming market. With full control of Empire, cross-marketing opportunities as well as sharing of resources, knowledge and expertise can be fully implemented between both properties. Targeted marketing campaigns and tailored promotions will continue to be deployed to drive customer growth and improve the overall returns on GENM Group's US assets. GENM Group continues to closely monitor developments related to the New York Gaming Facility Board's Request for Applications, and is preparing to participate in the process as part of its broader growth strategy. In the Bahamas, GENM Group remains committed to driving visitation at RW Bimini by expanding its cruise strategy, which includes increasing port calls from international operators and intensifying marketing and promotional efforts. Additionally, a potential increase in airlift from Miami to Bimini is expected by late 2025. Meanwhile, GENM Group will focus on optimising operations and controlling costs to improve profitability.

RWS continued to advance its bold transformation journey. With a slate of high-impact projects lined up for 2025 and beyond, RWS is redefining destination entertainment not just in Singapore but in Asia. Through a strategic rollout of world-class attractions, immersive experiences and a calendar of dynamic programmes, RWS is poised to sustain its position as Asia's premier lifestyle and leisure destination.

Looking ahead, the launch of WEAVE will continue to mark a new chapter in RWS' retail and dining evolution. This vibrant lifestyle enclave, blending nature, art and culture, will house more than 40 exciting stores, including new-to-market concept and flagship boutiques such as the culinary debuts of Pierre Hermé's haute patisserie and flagship maison; a French bistro by renowned chef Paul Pairet; Korea's favourite Standard Bread; and WeWa offering Mediterranean bites. Beloved favourites like Chatterbox and Din Tai Fung will also make their entrance with familiar yet reimagined menus and concepts.

In the third quarter of 2025, the grand opening of the Singapore Oceanarium will offer guests a breathtaking, narrative-driven exploration of marine life; while its conservation and research arm will have its own dedicated space in the adjacent Research and Learning Centre. Simultaneously, RWS will debut The Laurus - Singapore's first The Luxury Collection-branded all-suite hotel. Developed with Marriott International, this exquisite retreat will feature 183 spacious suites, with deluxe options starting at 72 sqm, delivering unmatched luxury and elegance.

Construction has also begun on the iconic RWS 2.0 Waterfront Complex. Once completed, this waterfront promenade will unveil another two luxury new hotels, a four-storey retail, entertainment and dining podium. At the heart of the new waterfront will be an 88-metre-tall light sculpture by the award-winning Heatherwick Studio. The development will also include a mountain trail offering views of the Greater Southern Waterfront area and Singapore's Central Business District from the south.

Amid heightened geopolitical trade tensions and macroeconomic headwinds, GENS Group continues to adopt a prudent and adaptive approach, leveraging on its strong regional presence and financial strength to navigate through a challenging global environment.

Pursuant to the complaint dated 15 August 2024 filed by the Nevada Gaming Control Board ("NGCB") before the Nevada Gaming Commission ("Commission") for disciplinary action against RWLVLLC together with RWLVLLC's direct and indirect holding companies, namely RWLV Holdings, LLC, Genting Assets Inc, Suasana Duta Sdn Bhd, Peak Avenue Limited and the Company (collectively, the "Respondents"), the Respondents and NGCB had signed the Stipulation for Settlement and Order dated 20 March 2025 ("Stipulation"). The Stipulation had been approved by the Commission at its hearing on 27 March 2025.

In Las Vegas, visitor volume is expected to remain strong in 2025 with a robust calendar of city-wide events and conventions. With the finalisation of the complaint filed by the NGCB in March 2025, RWLV can now recover and re-establish VIP play. There are signs of improvements in high-end play with increased table volumes. In addition, RWLV expects to see improvements in ADR and occupancy in 2025 through an upgraded hotel management system, which now allows RWLV to own the hotel customer database, giving RWLV flexibility to provide real time hotel offers and enhanced customer experience to guests. Combined with investment in an upgraded casino offer management system, RWLV will yield a stronger customer mix via casino, convention and direct bookings.

RWLV remains focused on improving margins through strategic growth and operational efficiencies. In 2025, the property will leverage an enhanced hotel system to extend its reach to customers and implement tailored casino offerings to drive repeat visitation. Additionally, RWLV is actively growing high-end hosted casino play and will continue its casino and resort marketing initiatives to attract high-value guests, while strengthening its convention business with established and new groups. Investments in new dining concepts, entertainment and retail will further drive engagement and operating leverage.

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

Palm oil prices have since eased driven by the seasonal recovery in production and the expected build-up in palm oil stocks. However, GENP Group anticipates prices to stabilise in the near term, supported by purchases from key importing countries following the recent palm oil price correction. Nonetheless, escalating trade tensions and subdued crude oil prices may add on to price volatility.

GENP Group expects an overall growth in FFB production over the remaining months of the year, underpinned by the progression of existing mature areas into higher yielding brackets in Indonesia. The ongoing replanting activities in Malaysia, while ensuring production growth in the long term, may have a moderating effect on GENP Group's production in the short term.

In line with the blueprint of its townships in Johor which offers diverse concepts and a well-balanced property mix to meet a wide range of market demand, the Property segment has launched U.Reka in Genting Indahpura, its 300-acre mixed development project that infuses elements of leisure and active lifestyle in a secured living environment. Meanwhile, the soft launch of Jakarta Premium Outlets® was well-received, marking a successful debut of the first Premium Outlets® in Indonesia. The Premium Outlets® will continue to refine its tenant portfolio to further enhance the shopping experience and reinforce its position as a premier retail destination in the region.

The Downstream Manufacturing segment is expected to remain challenging, given the ongoing intense competition from its Indonesian counterparts. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

The Group's supercritical coal-fired power plant in Banten, Indonesia is expected to maintain steady performance with high plant load factor and availability, as per the grid load requirements by the offtaker, PT PLN (Persero). Meanwhile, the 49% owned joint venture, SDIC Genting Meizhou Wan Electric Power Company Limited anticipates positive performance with support from stable domestic and global coal prices as well as stable demand. The Jangi Wind Farm's favourable performance is expected in anticipation of better wind with the approaching annual high wind season between May and August 2025.

Whilst global crude oil prices are largely driven by international geopolitical conflicts and global inventories, the Group continues to maintain a positive outlook on its 49% working interest in the Petroleum Contract for Petroleum Exploration, Development and Production in Chengdaoxi Block in the shallow waters of Bohai Bay, China, despite lower contribution is expected from Chengdaoxi Block in second quarter of 2025 due to declining global crude oil prices.

The Kasuri block in Indonesia, Genting Oil Kasuri Pte Ltd continues its discussion on gas sale and purchase agreement with the downstream entity, PT Layar Nusantara Gas, an indirect subsidiary of the Company for the offtake of the natural gas is still in progress together with SKK Migas, the Special Task Force for Indonesia Upstream Oil and Gas Business Activities.

The engineering and procurement activities for the onshore gas processing plant is progressing well subsequent to the signing of the agreement in October 2024. This plant will offtake the raw gas from the upstream Kasuri block and process to treated gas which will be sent for further liquefaction process in the floating liquefied natural gas ("FLNG") facility. The construction of the FLNG facility in China shipyard is progressing as per expectation, achieving approximately 54% completion of construction to date. Two important milestones, such as keel laying and the first installation of SPB tank into the hull took place in February and April 2025 respectively. The project financing discussion with a group of regional and international lenders are in progress and target to finalise before end of 2025.

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 ended 31 March 2025 is set out below:

	Current Quarter 31/03/2025 RM'million	**Preceding Year Corresponding Quarter 31/03/2024 RM'million**
Current taxation		
Malaysian income tax charge	**140.5**	83.3
Foreign income tax charge	**195.5**	305.1
	336.0	388.4
Deferred tax charge/(credit)	**13.3**	(8.4)
	349.3	380.0
Prior period taxation		
Income tax (over)/under provided	**(0.7)**	1.8
Total tax charge	**348.6**	381.8

The effective tax rate of the Group for the current quarter ended 31 March 2025 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, mitigated by utilisation of tax incentive.

6. **Profit Before Taxation**

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

	Current Quarter 31/03/2025 RM'million	Preceding Year Corresponding Quarter 31/03/2024 RM'million
Charges:		
Finance cost	**496.1**	528.0
Depreciation and amortisation	**886.6**	1,028.0
Impairment losses	**72.3**	6.2
Net impairment of receivables	**115.1**	238.0
Property, plant and equipment written off	**8.2**	8.8
Net fair value loss on financial assets at FVTPL	**0.2**	8.9
Credits:		
Interest income	**174.7**	241.4
Investment income	**25.4**	0.1
Inventories written back	**0.5**	1.9
Net fair value gain on derivative financial instruments	**0.2**	11.9
Net gain on disposal of property, plant and equipment	**1.0**	189.6
Net surplus arising from Government acquisition	**1.2**	-
Net foreign exchange gain/(loss)	**1.7**	(86.0)
Deferred income recognised for Government grant	**30.7**	49.9

7. Status of Corporate Proposals Announced

(a) GENP through its indirect wholly owned subsidiaries had on 19 July 2024 entered into the following agreements in relation to the proposed acquisitions of two (2) contiguous parcels of land measuring approximately 152 hectares within The Sentul City township, Bogor Regency, West Java Province in Greater Jakarta, Indonesia ("Sentul City Land") from PT Sentul City TBK ("PTSC") and its related companies ("Proposed Acquisition of Land"):

i) conditional sale and purchase agreement ("SPA") between PT Genting Properti Abadi and PTSC, PT Aftanesia Raya and PT Primatama Cahaya Sentosa (collectively the "Vendors") for the acquisition of an 80-hectare ("ha") parcel of land ("Land1") within the Sentul City township for a cash consideration of IDR1,764 billion (about RM509.8 million); and

ii) conditional SPA between PT Genting Properti Jaya and the Vendors for the acquisition of a 72-ha parcel of land contiguous with Land1 ("Land2") for a cash consideration of IDR288 billion (about RM83.2 million).

The aggregate purchase consideration for Land1 and Land2 amounts to IDR2,052 billion (about RM593.0 million). The long-stop date for the Proposed Acquisition of Land have been mutually extended by six (6) months to 18 September 2025 and the said SPAs are still conditional as at 21 May 2025.

(b) On 24 January 2025, GENP had via its direct wholly owned subsidiaries, namely Genting Plantations (WM) Sdn Bhd ("GPWM") and Genting Property Sdn Bhd ("GPSB") entered into the following conditional SPA with Scientex Heights Sdn Bhd ("Scientex Heights") in relation to the proposed sale of 528.488 acres of freehold agriculture land in Mukim Paya Rumput, Melaka Tengah, Melaka to Scientex Heights for a total cash consideration of RM333.80 million ("Proposed Sale"):

i) a conditional SPA for the disposal of two parcels of land by GPWM to Scientex Heights for a total cash consideration of RM267.42 million; and

ii) a conditional SPA for the disposal of a parcel of land by GPSB to Scientex Heights for a cash consideration of RM66.38 million.

The Proposed Sale was completed on 19 May 2025 upon full settlement of the total consideration by Scientex Heights to GPWM and GPSB respectively.

Other than the above, there were no other corporate proposals announced but not completed as at 22 May 2025.

8. **Group Borrowings and Debt Securities**

The details of the Group's borrowings and debt securities as at 31 March 2025 are as set out below:

	As at 31/03/2025				**As at 31/12/2024**
	Secured/ Unsecured	**Foreign Currency 'million**		**RM Equivalent 'million**	**RM Equivalent 'million**
Short term borrowings	Secured	RM		**20.6**	20.6
	Secured	USD	127.6	**564.1**	670.4
	Secured	INR	-	**-**	96.3
	Unsecured	RM		**1,259.3**	1,332.7
	Unsecured	USD	309.2	**1,367.0**	841.0
	Unsecured	GBP	25.1	**143.9**	141.5
				3,354.9	3,102.5
Long term borrowings	Secured	USD	1,210.0	**5,350.1**	5,579.2
	Unsecured	RM		**8,935.6**	8,935.0
	Unsecured	USD	4,830.7	**21,359.0**	21,611.9
				35,644.7	36,126.1
Total borrowings	Secured	RM		**20.6**	20.6
	Secured	USD	1,337.6	**5,914.2**	6,249.6
	Secured	INR	-	**-**	96.3
	Unsecured	RM		**10,194.9**	10,267.7
	Unsecured	USD	5,139.9	**22,726.0**	22,452.9
	Unsecured	GBP	25.1	**143.9**	141.5
				38,999.6	39,228.6

Approximately 33% of the Group's total borrowings has a maturity profile of more than 5 years.

9. **Outstanding Derivatives**

As at 31 March 2025, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivatives	**Contract/ Notional Value RM'million**	**Fair Value Assets RM'million**
<u>Forward Foreign Currency Exchange</u>		
USD		
- Less than 1 year	236.6	0.1
<u>Cross-currency interest rate swaps</u>		
USD		
- More than 3 years	398.2	1.4
<u>Commodity Futures Contracts</u>		
RM		
- Less than 1 year	22.2	0.2

There is no other significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2024:

(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 March 2025, the Group does not have any financial liabilities measured at FVTPL.

11. **Changes in Material Litigation**

Genting Americas Inc. ("Defendant" or "GAI"), an indirect wholly owned subsidiary of GENM which is an investment holding company incorporated in Delaware, US, has been named in a complaint ("Complaint") filed by RAV Bahamas Ltd ("Plaintiff" or "RAV") on 7 October 2024 (US Eastern date/time) before the US District Court Southern District of Florida ("US Court") and served on GAI on 11 October 2024 (US Eastern date/time), which involves the operations of RW Bimini in Bahamas, for which RAV is seeking for damages in excess of USD600 million.

RW Bimini is owned and operated by BBEL, in which GENM indirectly holds 78% interest whilst RAV holds the remaining 22% interest. GAI is a related company of BBEL.

On 22 November 2024 (US Eastern date/time), GAI filed a motion to dismiss the Complaint filed by RAV in the US Court. GAI seeks dismissal of the Complaint on multiple grounds, including that this is a shareholder dispute and therefore should be dealt with pursuant to the Shareholders' Agreement between the shareholders of BBEL in a forum other than the US Court; the claims are time-barred; and the Complaint fails to adequately allege facts showing that the required elements for each claim have been met.

On 8 May 2025, the parties attended a mediation session with the selected mediator in an attempt to negotiate a mutually agreeable solution to the dispute pursuant to US Court Local Rule 16.2 [LR 16.2(d)]. The parties were not able to reach a resolution to the Complaint. The case now continues at the US Court with the next stage being proceedings for fact discovery.

GAI continues to firmly believe that the Complaint is baseless and without merit and will continue to defend against these claims.

Other than the above, there are no other pending material litigations as at 22 May 2025.

12. **Dividend Proposed or Declared**

No dividend has been proposed or declared for the current quarter ended 31 March 2025.

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

(a) The earnings used as the numerator in calculating basic and diluted EPS for the current quarter ended 31 March 2025 is as follows:

	Current Quarter RM'million
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic EPS)	4.6
Net impact on loss on potential exercise of Performance Share Scheme awarded to executives of the Company's subsidiaries	-
Profit for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted EPS)	4.6

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted EPS for the current quarter ended 31 March 2025 is as follows:

	Current Quarter 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

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 2024 did not contain any qualification.

15. **Approval of Interim Financial Statements**

The interim condensed financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 29 May 2025.

GENTING
BERHAD
Registration No. 196801000315 (7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES FIRST QUARTER RESULTS FOR THE PERIOD ENDED 31 MARCH 2025

- **Group revenue of RM6.5 billion in 1Q25 lower by 12% and 5% over 1Q24 and 4Q24 respectively**
- **Group EBITDA of RM2.0 billion in 1Q25 lower by 23% over 1Q24, however improved by 19% over 4Q24**

KUALA LUMPUR, 29 MAY 2025 - Genting Berhad today announced its financial results for the first quarter ended 31 March 2025 ("1Q25").

In 1Q25, Group revenue was RM6,508.0 million, a decrease of 12% compared with the previous year's corresponding quarter's ("1Q24") revenue of RM7,431.3 million. The decrease in revenue was contributed mainly by the Leisure & Hospitality Division. The Group's adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") for 1Q25 of RM1,990.6 million was lower than RM2,574.0 million in 1Q24. The strengthening of RM against SGD, GBP and USD also partly contributed to decreased revenue and EBITDA of the Group.

Resorts World Sentosa ("RWS") recorded lower revenue and EBITDA in 1Q25 compared with 1Q24. The results for 1Q25 was affected by a lower VIP rolling win rate and the temporary closure of Hard Rock Hotel for renovation and rebranding works, which led to a reduction in available room inventory. RWS' performance was also weaker in comparison with 1Q24 where Singapore saw stronger visitorship and tourism spending during the Chinese New Year festive season along with the relaxation of visa regulations between China and Singapore in February 2024.

Resorts World Genting ("RWG") recorded lower revenue in 1Q25 over 1Q24 was attributable to the timing of the festive season and lower business volumes in the premium players segment in 1Q25. Consequently, a lower EBITDA was recorded in 1Q25.

The revenue from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt in 1Q25 was lower due to strengthening of RM against GBP. Revenue in local currency was flat as strong hold percentage offset with lower business volumes which was affected by the timing of the festive season. However, a lower EBITDA was recorded primarily due to higher operating and payroll related expenses in 1Q25.

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"). Revenue recorded by RWNYC was lower compared with 1Q24 due to strengthening of RM against USD. Revenue in local currency has increased due to improved operating performance across Resorts World Omni and RW Bimini. However, a lower EBITDA was recorded mainly due to higher operating and payroll related expenses in 1Q25.

RWLV's revenue and EBITDA in 1Q25 were impacted by lower hold percentage and lower visitation compared with the record visitation benefited from NFL Super Bowl event in 1Q24. Hotel occupancy and Average Daily Rate ("ADR") in 1Q25 were 82.3% and USD274 respectively compared with 89.1% and USD298 in 1Q24.

Plantation Division's revenue and EBITDA were higher in 1Q25 mainly attributable to higher palm product prices and improved sales volume at the Downstream Manufacturing segment.

Revenue and EBITDA of the Power Division increased primarily attributable to higher generation from the Banten Plant in Indonesia in 1Q25 due to shorter outage period as compared with 1Q24 which was impacted by its first major scheduled maintenance between December 2023 and February 2024. The Oil & Gas Division recorded lower revenue and EBITDA mainly due to lower global crude oil prices in 1Q25.

Investments & Others recorded lower adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") in 1Q25 partly attributable to recognition of net unrealised foreign exchange translation gains from Genting Malaysia Berhad ("GENM") Group's USD denominated borrowings as opposed to net unrealised foreign exchange translation losses in 1Q24.

Profit before taxation in 1Q25 was RM626.2 million compared with RM1,380.4 million in 1Q24. The lower profit was mainly due to lower EBITDA and higher impairment losses, partially mitigated by lower depreciation and finance cost in 1Q25, coupled with a net gain on disposal of property, plant and equipment in 1Q24.

The performance of the Group for the remaining period of the 2025 financial year may be impacted as follows:

Global economic conditions are expected to remain uncertain amid ongoing international trade and market volatility. In Malaysia, economic growth is expected to expand at a slower pace as heightened geopolitical tensions continue to weigh on both domestic and global sentiments.

Despite ongoing global uncertainties, demand for international tourism is expected to remain resilient, although recovery is anticipated to be uneven across regions. Consequently, the regional gaming market may face increasing challenges.

GENM Group continues to be cautiously optimistic of the near-term prospects of the leisure and hospitality industry and remains positive in the longer-term.

In Malaysia, GENM Group remains focused on enhancing RWG's appeal as a regional tourism hub by introducing new facilities and attractions, including new ecotourism experiences at Genting Highlands. Celebrations to commemorate the Genting Group's 60th anniversary are underway, featuring a variety of special events, promotions and activities designed to engage visitors and enrich their experience at RWG. Meanwhile, GENM Group will continue to place emphasis on driving key business segments by improving yield management systems, operational efficiencies and service delivery, while adopting prudent cost management and an agile approach to navigate the increasingly challenging operating environment.

In the UK, GENM Group remains focused on expanding its presence by identifying new growth opportunities to enhance competitiveness. In line with this, GENM Group recently acquired Aspers Stratford in London, strengthening its foothold in the city's casino market. GENM Group continues to actively explore additional prospects to further grow its market share in the UK, including investments in product enhancements and the development of new offerings to meet evolving customer needs. GENM Group will maintain its disciplined approach to cost management as part of its ongoing commitment to operational resilience.

In the US, GENM Group remains focused on solidifying its position as a market leader in the increasingly competitive New York State gaming sector. Upon completion of GENM Group's acquisition of the remaining membership interest in Genting Empire Resorts LLC and consequently, Empire Resorts, Inc. ("Empire"), operating synergies between RWNYC and Empire can be fully realised, further strengthening GENM Group's competitiveness in the northeastern US gaming market. With full control of Empire, cross-marketing opportunities as well as sharing of resources, knowledge and expertise can be fully implemented between both properties. Targeted marketing campaigns and tailored promotions will continue to be deployed to drive customer growth and improve the overall returns on GENM Group's US assets. GENM Group continues to closely monitor developments related to the New York Gaming Facility Board's Request for Applications, and is preparing to participate in the process as part of its broader growth strategy. In the Bahamas, GENM Group remains committed to driving visitation at RW Bimini by expanding its cruise strategy, which includes increasing port calls from international operators and intensifying marketing and promotional efforts. Additionally, a potential increase in airlift from Miami to Bimini is expected by late 2025. Meanwhile, GENM Group will focus on optimising operations and controlling costs to improve profitability.

RWS continued to advance its bold transformation journey. With a slate of high-impact projects lined up for 2025 and beyond, RWS is redefining destination entertainment not just in Singapore but in Asia. Through a strategic rollout of world-class attractions, immersive experiences and a calendar of dynamic programmes, RWS is poised to sustain its position as Asia's premier lifestyle and leisure destination.

Looking ahead, the launch of WEAVE will continue to mark a new chapter in RWS' retail and dining evolution. This vibrant lifestyle enclave, blending nature, art and culture, will house more than 40 exciting stores, including new-to-market concept and flagship boutiques such as the culinary debuts of Pierre Hermé's haute patisserie and flagship maison; a French bistro by renowned chef Paul Pairet; Korea's favourite Standard Bread; and WeWa offering Mediterranean bites. Beloved favourites like Chatterbox and Din Tai Fung will also make their entrance with familiar yet reimagined menus and concepts.

In the third quarter of 2025, the grand opening of the Singapore Oceanarium will offer guests a breathtaking, narrative-driven exploration of marine life; while its conservation and research arm will have its own dedicated space in the adjacent Research and Learning Centre. Simultaneously, RWS will debut The Laurus - Singapore's first The Luxury Collection-branded all-suite hotel. Developed with Marriott International, this exquisite retreat will feature 183 spacious suites, with deluxe options starting at 72 sqm, delivering unmatched luxury and elegance.

Construction has also begun on the iconic RWS 2.0 Waterfront Complex. Once completed, this waterfront promenade will unveil another two luxury new hotels, a four-storey retail, entertainment and dining podium. At the heart of the new waterfront will be an 88-metre-tall light sculpture by the award-winning Heatherwick Studio. The development will also include a mountain trail offering views of the Greater Southern Waterfront area and Singapore's Central Business District from the south.

Amid heightened geopolitical trade tensions and macroeconomic headwinds, Genting Singapore Limited Group continues to adopt a prudent and adaptive approach, leveraging on its strong regional presence and financial strength to navigate through a challenging global environment.

Pursuant to the complaint dated 15 August 2024 filed by the Nevada Gaming Control Board ("NGCB") before the Nevada Gaming Commission ("Commission") for disciplinary action against Resorts World Las Vegas LLC ("RWLVLLC") together with RWLVLLC's direct and indirect holding companies, namely RWLV Holdings, LLC, Genting Assets Inc, Suasana Duta Sdn Bhd, Peak Avenue Limited and the Company (collectively, the "Respondents"), the Respondents and NGCB had signed the Stipulation for Settlement and Order dated 20 March 2025 ("Stipulation"). The Stipulation had been approved by the Commission at its hearing on 27 March 2025.

In Las Vegas, visitor volume is expected to remain strong in 2025 with a robust calendar of city-wide events and conventions. With the finalisation of the complaint filed by the NGCB in March 2025, RWLV can now recover and re-establish VIP play. There are signs of improvements in high-end play with increased table volumes. In addition, RWLV expects to see improvements in ADR and occupancy in 2025 through an upgraded hotel management system, which now allows RWLV to own the hotel customer database, giving RWLV flexibility to provide real time hotel offers and enhanced customer experience to guests. Combined with investment in an upgraded casino offer management system, RWLV will yield a stronger customer mix via casino, convention and direct bookings.

RWLV remains focused on improving margins through strategic growth and operational efficiencies. In 2025, the property will leverage an enhanced hotel system to extend its reach to customers and implement tailored casino offerings to drive repeat visitation. Additionally, RWLV is actively growing high-end hosted casino play and will continue its casino and resort marketing initiatives to attract high-value guests, while strengthening its convention business with established and new groups. Investments in new dining concepts, entertainment and retail will further drive engagement and operating leverage.

Genting Plantations Berhad ("GENP") Group's prospects for the rest of the year will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and its fresh fruit bunches ("FFB") production.

Palm oil prices have since eased driven by the seasonal recovery in production and the expected build-up in palm oil stocks. However, GENP Group anticipates prices to stabilise in the near term, supported by purchases from key importing countries following the recent palm oil price correction. Nonetheless, escalating trade tensions and subdued crude oil prices may add on to price volatility.

GENP Group expects an overall growth in FFB production over the remaining months of the year, underpinned by the progression of existing mature areas into higher yielding brackets in Indonesia. The ongoing replanting activities in Malaysia, while ensuring production growth in the long term, may have a moderating effect on GENP Group's production in the short term.

In line with the blueprint of its townships in Johor which offers diverse concepts and a well-balanced property mix to meet a wide range of market demand, the Property segment has launched U.Reka in Genting Indahpura, its 300-acre mixed development project that infuses elements of leisure and active lifestyle in a secured living environment. Meanwhile, the soft launch of Jakarta Premium Outlets® was well-received, marking a successful debut of the first Premium Outlets® in Indonesia. The Premium Outlets® will continue to refine its tenant portfolio to further enhance the shopping experience and reinforce its position as a premier retail destination in the region.

The Downstream Manufacturing is expected to remain challenging, given the ongoing intense competition from its Indonesian counterparts. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

The Group's supercritical coal-fired power plant in Banten, Indonesia is expected to maintain steady performance with high plant load factor and availability, as per the grid load requirements by the offtaker, PT PLN (Persero). Meanwhile, the 49% owned joint venture, SDIC Genting Meizhou Wan Electric Power Company Limited anticipates positive performance with support from stable domestic and global coal prices as well as stable demand. The Jangi Wind Farm's favourable performance is expected in anticipation of better wind with the approaching annual high wind season between May and August 2025.

Whilst global crude oil prices are largely driven by international geopolitical conflicts and global inventories, the Group continues to maintain a positive outlook on its 49% working interest in the Petroleum Contract for Petroleum Exploration, Development and Production in Chengdaoxi Block in the shallow waters of Bohai Bay, China, despite lower contribution is expected from Chengdaoxi Block in second quarter of 2025 due to declining global crude oil prices.

The Kasuri block in Indonesia, Genting Oil Kasuri Pte Ltd continues its discussion on gas sale and purchase agreement with the downstream entity, PT Layar Nusantara Gas, an indirect subsidiary of the Company for the offtake of the natural gas is still in progress together with SKK Migas, the Special Task Force for Indonesia Upstream Oil and Gas Business Activities.

The engineering and procurement activities for the onshore gas processing plant is progressing well subsequent to the signing of the agreement in October 2024. This plant will offtake the raw gas from the upstream Kasuri block and process to treated gas which will be sent for further liquefaction process in the floating liquefied natural gas ("FLNG") facility. The construction of the FLNG facility in China shipyard is progressing as per expectation, achieving approximately 54% completion of construction to date. Two important milestones, such as keel laying and the first installation of SPB tank into the hull took place in February and April 2025 respectively. The project financing discussion with a group of regional and international lenders are in progress and target to finalise before end of 2025.

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BERHAD

Registration No. 196801000315 (7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD SUMMARY OF RESULTS	1Q25 RM'million	1Q24 RM'million	1Q25 vs 1Q24 %	4Q24 RM'million	1Q25 vs 4Q24 %
Revenue					
Leisure & Hospitality					
- Malaysia	1,620.1	1,746.0	-7	1,776.1	-9
- Singapore	2,065.8	2,764.7	-25	2,017.5	+2
- UK and Egypt	413.4	442.4	-7	446.4	-7
- US and Bahamas	1,242.2	1,527.7	-19	1,294.5	-4
	5,341.5	6,480.8	-18	5,534.5	-3
Plantation					
- Oil Palm Plantation	531.0	529.2	-	768.8	-31
- Downstream Manufacturing	264.6	184.5	+43	260.1	+2
	795.6	713.7	+11	1,028.9	-23
- Intra segment	(102.2)	(139.0)	+26	(211.2)	+52
	693.4	574.7	+21	817.7	-15
Power	259.9	166.5	+56	348.7	-25
Property	51.0	58.4	-13	59.8	-15
Oil & Gas	101.5	115.6	-12	95.2	+7
Investments & Others	60.7	35.3	+72	25.4	>100
	6,508.0	**7,431.3**	-12	**6,881.3**	-5
Profit/(loss) for the period					
Leisure & Hospitality					
- Malaysia	640.6	733.1	-13	662.8	-3
- Singapore	797.3	1,323.3	-40	775.0	+3
- UK and Egypt	55.5	73.9	-25	55.2	+1
- US and Bahamas	166.2	338.9	-51	82.7	>100
	1,659.6	2,469.2	-33	1,575.7	+5
Plantation					
- Oil Palm Plantation	237.6	145.2	+64	275.9	-14
- Downstream Manufacturing	5.7	0.9	>100	0.4	>100
	243.3	146.1	+67	276.3	-12
Power	63.9	35.8	+78	137.4	-53
Property	12.2	16.7	-27	4.9	>100
Oil & Gas	71.7	84.8	-15	64.0	+12
Investments & Others	(60.1)	(178.6)	+66	(379.3)	+84
Adjusted EBITDA	1,990.6	2,574.0	-23	1,679.0	+19
Net fair value gain/(loss) on derivative financial instruments	0.2	11.9	-98	(1.7)	>100
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(0.2)	(8.9)	+98	13.9	>100
Net impairment losses	(72.3)	(6.2)	>100	(26.0)	>100
Depreciation and amortisation	(886.6)	(1,028.0)	+14	(940.8)	+6
Interest income	174.7	241.4	-28	191.4	-9
Finance cost	(496.1)	(528.0)	+6	(513.4)	+3
Share of results in joint ventures and associates	(28.4)	(14.0)	>100	(69.3)	+59
Others	(55.7)	138.2	>100	(94.9)	+41
Profit before taxation	**626.2**	**1,380.4**	-55	**238.2**	>100
Taxation	(348.6)	(381.8)	+9	(393.4)	+11
Profit/(loss) for the period	**277.6**	**998.6**	-72	**(155.2)**	>100
Basic earnings/(loss) per share (sen)	0.12	15.29	-99	(4.40)	>100

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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