



GENTING
MALAYSIA

No. 198001004236 (58019-U)

CREDIT SUISSE

**Virtual ASEAN
Corporate Days**

10 March 2020



AGENDA

1

GROUP OVERVIEW

2

FINANCIAL HIGHLIGHTS

3

MALAYSIAN OPERATIONS

4

OVERSEAS OPERATIONS

- UK & EGYPT
- US & BAHAMAS

5

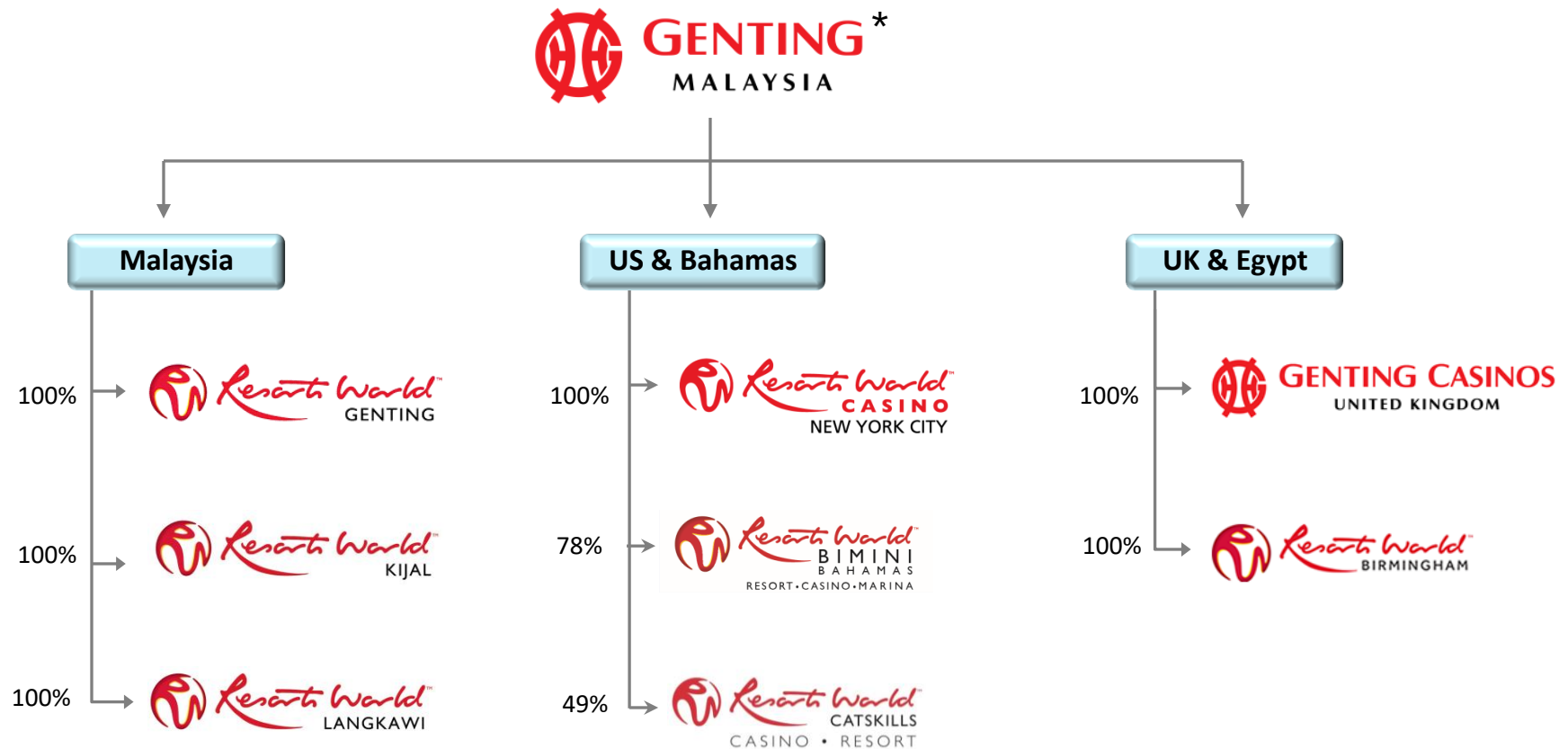
LOOKING AHEAD

1

GROUP OVERVIEW

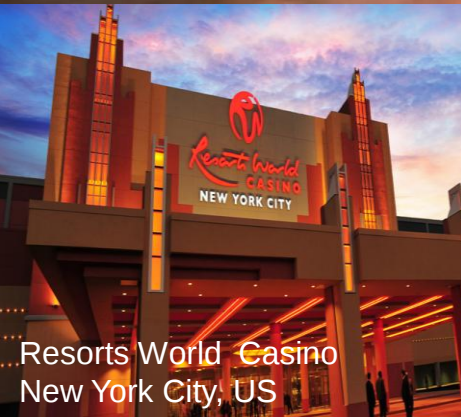
GROUP OVERVIEW

CORPORATE STRUCTURE





Resorts World Genting, Malaysia



Resorts World Casino
New York City, US



Resorts World
Catskills, US



Resorts World
Birmingham, UK



Resorts World Bimini,
Bahamas

GROUP OVERVIEW

KEY PROPERTIES



Resorts World Genting

- A world-class integrated destination resort
- ~28.7m visitors in FY19
- ~14,100 employees



Genting UK

- One of the largest gaming operators in the UK
- ~4.0m visitors in FY19
- ~3,400 employees



Resorts World Casino New York City

- ~8.0m visitors in FY19
- Equipped ~6,500 VGMs and other leisure facilities
- ~1,000 employees



Resorts World Catskills

- 49 : 51 joint venture
- Offers gaming, accommodation, leisure and entertainment options
- 150 live table games and ~1,600 VGMs



Resorts World Bimini

- 78 : 22 joint venture
- Offers gaming, accommodation, leisure and entertainment options
- ~460 employees

2

FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

4Q19 & FY19

In RM'mil	4Q19	4Q18	% Change	FY19	FY18	% Change
Revenue	2,442	2,507	↓3%	10,407	9,928	↑5%
Adjusted EBITDA	551	749	↓26%	2,641	2,873	↓8%
<i>Adjusted EBITDA Margin</i>	23%	30%		25%	29%	
Net Profit (Excl. Mashpee impairment)	282	705	↓60%	1,332	1,748	↓24%
Net Profit	282	705	↓60%	1,332	(86)	↑>100%

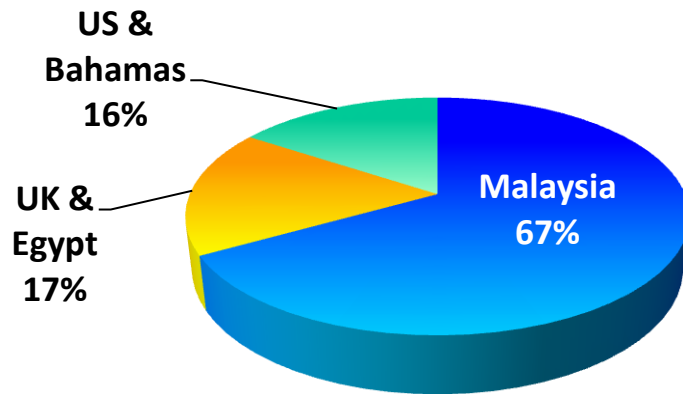
- Group core performance impacted by Malaysian operations
- FY19 net profit largely due to impairment loss on Mashpee Notes recorded last year

OVERVIEW

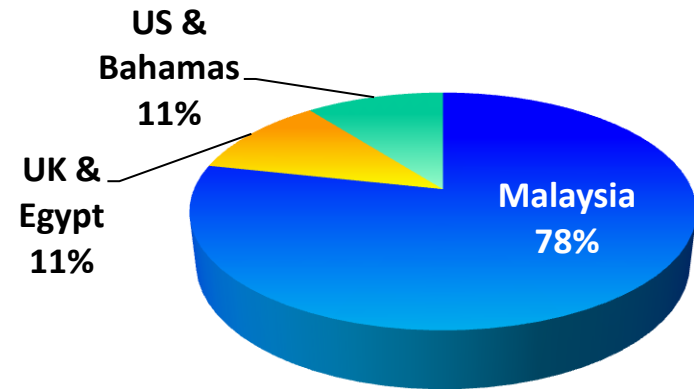
REVENUE & ADJUSTED EBITDA BY GEOGRAPHY – 4Q19 & FY19

4Q19

Revenue

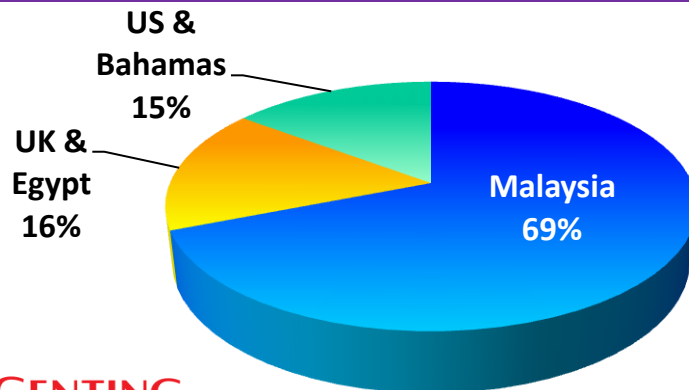


Adjusted EBITDA

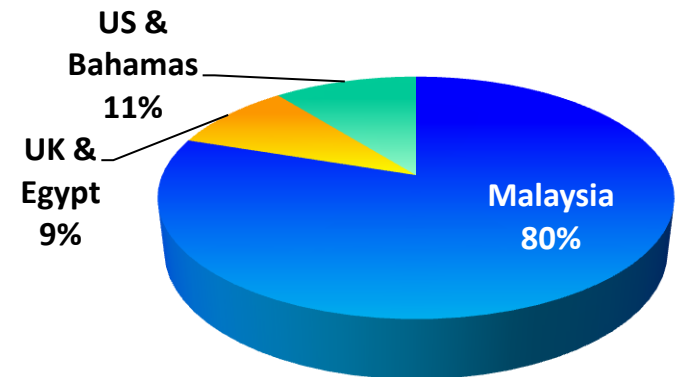


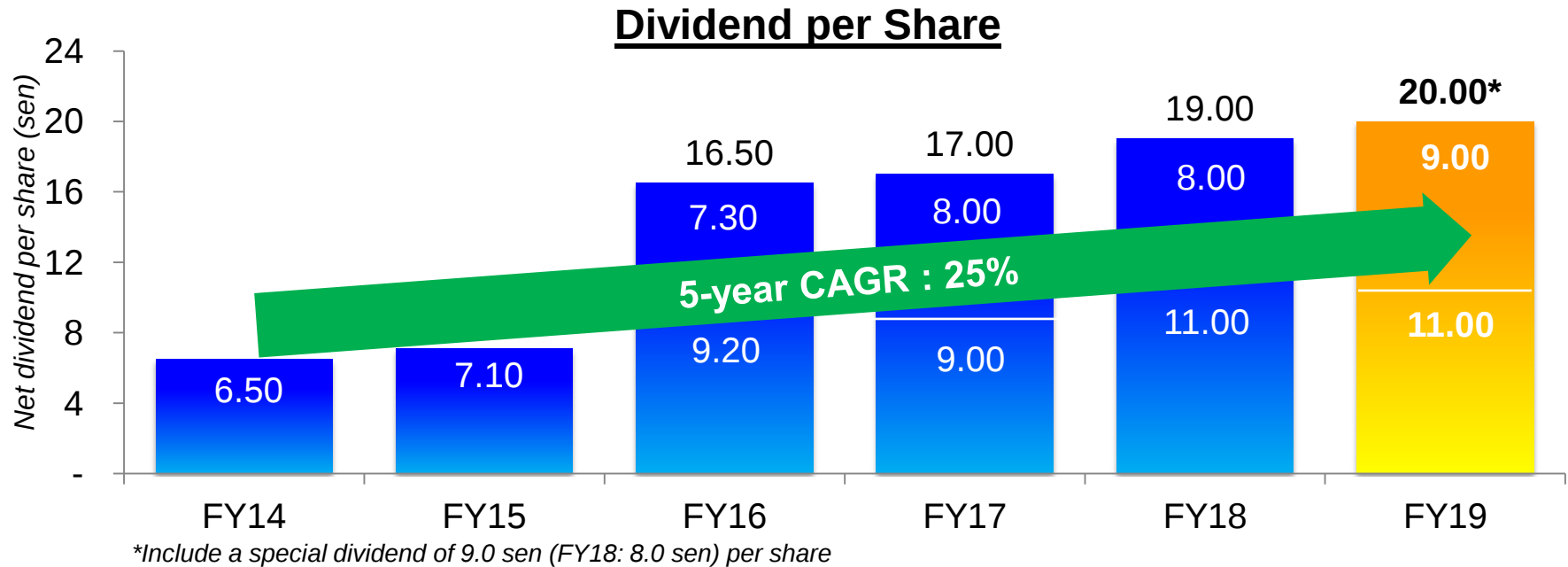
FY19

Revenue



Adjusted EBITDA





Dividend

- FY19 total dividend increased 5% y-o-y
- Dividend yield: 6.1%[#]

Share Buyback

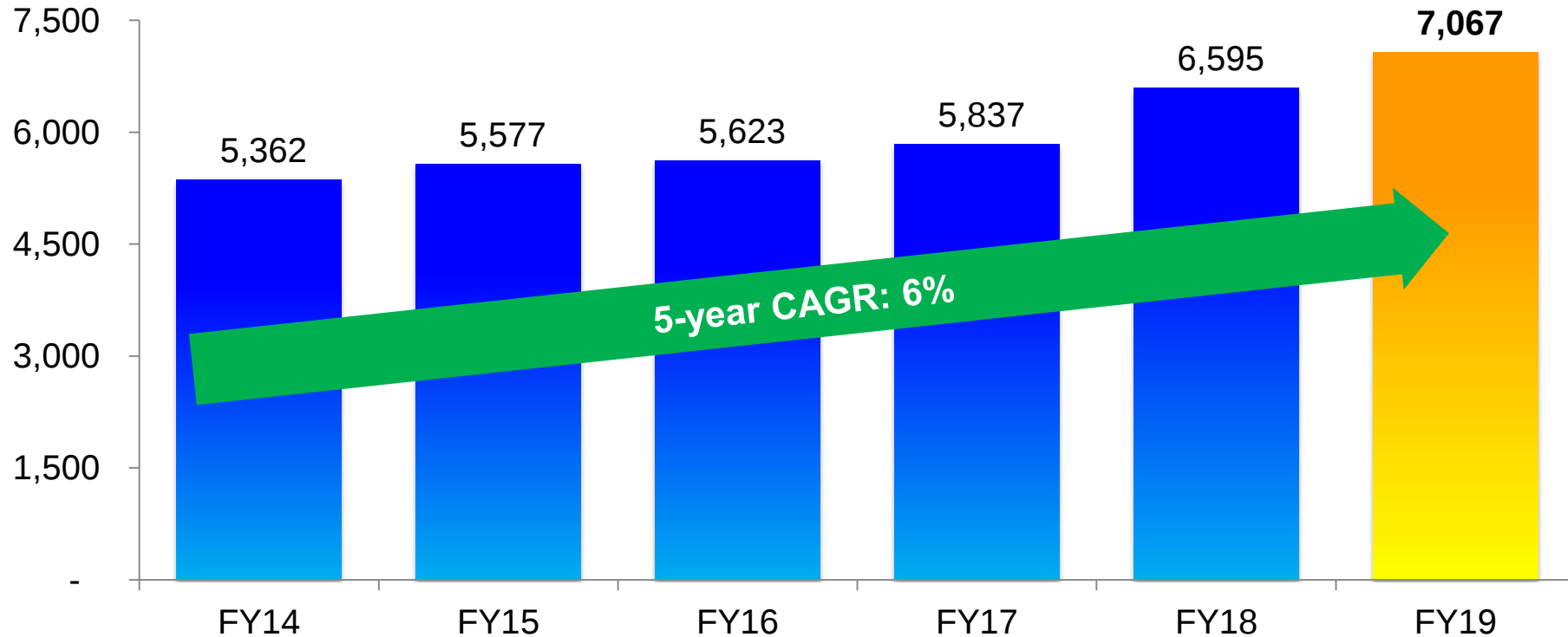
- Net treasury shares to-date: 286 million (4.82% of total issued capital)

3

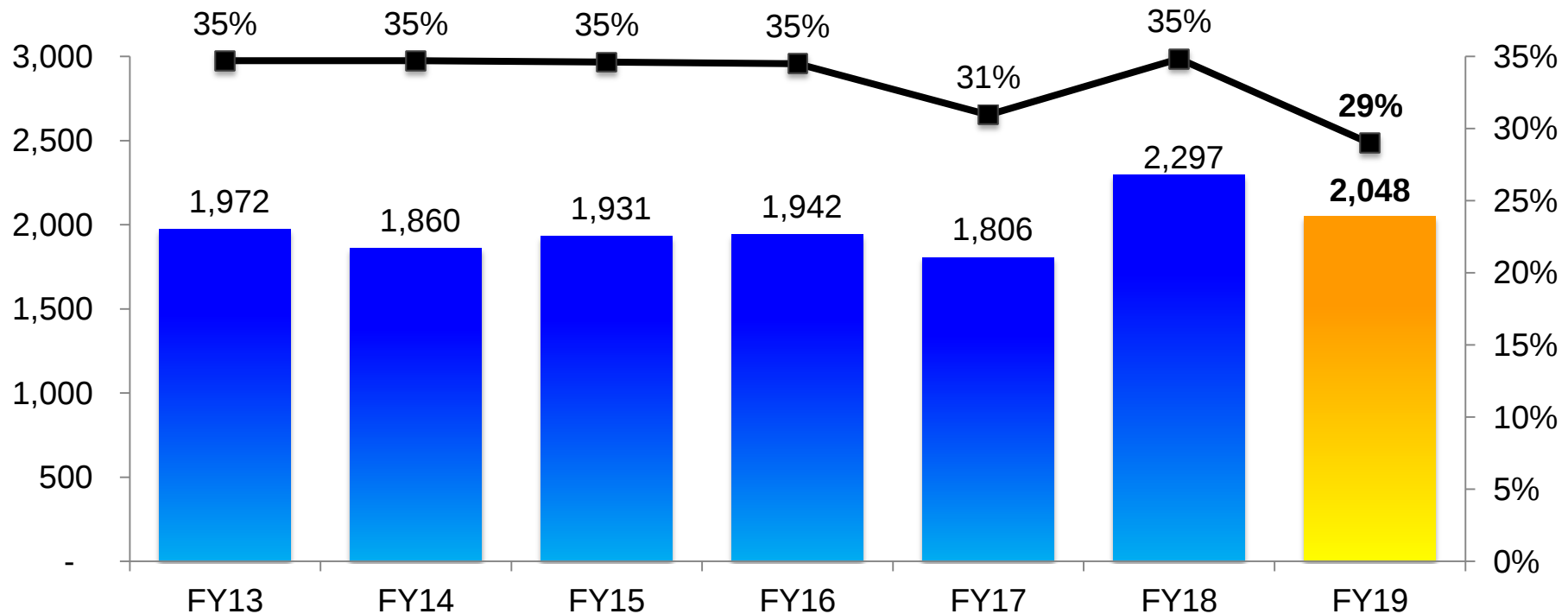
MALAYSIAN OPERATIONS

In RM'mil	4Q19	4Q18	% Change	FY19	FY18	% Change
Revenue	1,604.8	1,698.6	↓6%	7,066.6	6,594.6	↑7%
Adjusted EBITDA	415.1	582.2	↓29%	2,048.2	2,297.3	↓11%
<i>Adjusted EBITDA Margin</i>	26%	34%		29%	35%	

- Increase in revenue primarily due to:-
 - Higher hold percentage in the mid to premium players segment
 - Improvement in non-gaming revenue by 39%
- Adjusted EBITDA impacted by higher casino duties imposed

Revenue (RM'mil)

- Steady growth despite increasingly challenging operating environment

Adjusted EBITDA (RM'mil) / Margin (%)

- Adjusted EBITDA margin impacted by higher casino duties imposed
- Ongoing enhancements to cost and operational efficiencies mitigate impact of rising cost structure



One of Asia's leading integrated resort destinations

FY18



(FY17: 23.6m)

25.9m
VISITORS

↑10%

FY19



28.7m
VISITORS

↑11%



(FY17 : 4.2mil)

4.6m
MEMBERS

↑9%



5.0m
MEMBERS

↑9%



10,500 ROOMS

across 7 hotels

FY18



97%

OCCUPANCY

(FY17: 95%)

FY19



95%

OCCUPANCY



RM106

AVRG ROOM RATE

↑15%

(FY17: RM92)



RM219

AVG ROOM RATE

↑>100%

OVERSEAS OPERATIONS



UK

Egypt



4

OVERSEAS OPERATIONS

- UNITED KINGDOM & EGYPT

In £'mil	4Q19	4Q18	% Change	FY19	FY18	% Change
Revenue	78.8	79.2	↓1%	316.8	330.1	↓4%
Adjusted EBITDA	11.2	11.5	↓3%	43.8	33.8	↑29%
<i>Adjusted EBITDA Margin</i>	14%	15%		14%	10%	

- Revenue impacted by lower hold % in the premium players segment
- Improvement in FY19 adjusted EBITDA mainly due to adoption of a new accounting standard
- Visitors ↓3% to 4.0m in FY19 (FY18: 4.1m)

4

OVERSEAS OPERATIONS

– US & BAHAMAS

In US\$'mil	4Q19	4Q18	% Change	FY19	FY18	% Change
<u>Revenue*</u>						
RWNYC and RW Omni	84.6	78.3	↑8%	332.8	319.0	↑4%
RW Bimini	3.9	3.6	↑8%	21.8	24.1	↓10%
Total	88.5	81.9	↑8%	354.6	343.1	↑3%
<u>Adjusted EBITDA*</u>						
RWNYC and RW Omni	21.0	26.3	↓20%	88.5	103.9	↓15%
RW Bimini	(5.3)	(4.0)	↓33%	(18.8)	(28.2)	↑33%
Total	15.7	22.3	↓30%	69.7	75.7	↓8%
<i>Margin</i>	18%	27%		20%	22%	

- Adjusted EBITDA impacted by higher payroll and operating expenses at RWNYC
- RW Bimini continues to record narrowing losses as operational efficiencies improve

US

RWNYC EXPANSION

- New attractions include a new 400-room hotel, additional gaming space and a variety of dining, entertainment and retail outlets
- Additional gaming space opened in September 2019; remaining facilities to open by 2H20



US

RESORTS WORLD CATSKILLS

- Opened in February 2018
- 49:51 joint venture between GENM and Kien Huat Realty III
- One of four commercial gaming-licensed casinos in the New York State
- 150 live table games, ~1,600 VGMs, over 400 rooms across 2 premium hotels and various F&B outlets





5

LOOKING AHEAD

Resorts World Genting

- To focus on the timely completion of the outdoor theme park
- To capitalise on visitation growth once domestic and international tourism recovers
- Leverage quality assets to grow key business segments
- Drive cost and operational efficiencies
- Optimise yield management



UK & Egypt

- Streamline operations and improve overall operational efficiencies
- VIP Markets – Manage business volatility
- Mass Markets – Strengthen position
- Leverage revamped online interactive business to enhance offline and online gaming experiences



US & Bahamas

- RWNYC and RW Catskills
 - Focus on RWNYC's ongoing expansion
 - Leverage synergies between RWNYC and RW Catskills to grow business volume and improve margins
- RW Omni
 - Leverage Hilton Miami Downtown to drive visitation and revenue
- RW Bimini
 - Improve accessibility and infrastructure
 - Leverage partnerships with renowned brands to improve footfall and revenue



THANK YOU

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