



AGENDA



GROUP OVERVIEW



GROUP HIGHLIGHTS



MALAYSIAN OPERATIONS



OVERSEAS OPERATIONS

- UK & EGYPT
- US & BAHAMAS



LOOKING AHEAD



GROUP OVERVIEW

GENM

GROUP OVERVIEW KEY PROPERTIES



Resorts World Genting,
Malaysia



Resorts World New
York City, US



Resorts World
Catskills, US



Resorts World
Birmingham, UK

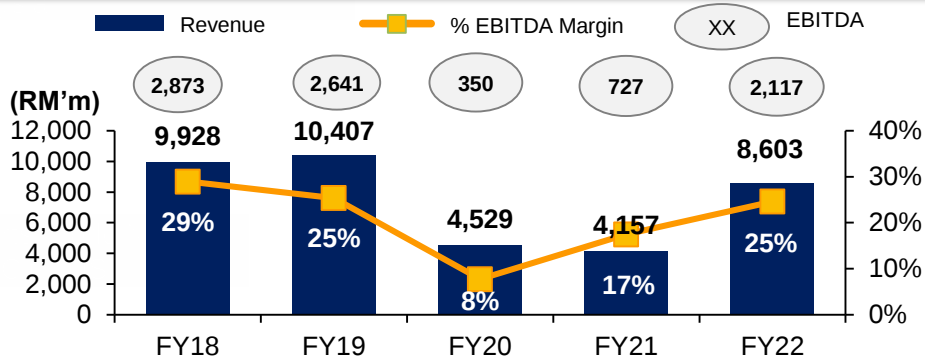


Resorts World
Bimini, Bahamas

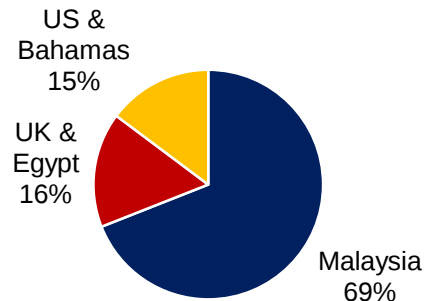
Overview

- GENM is a globally diversified casino and resort operator with a market capitalisation¹ of RM15.2bn
- Genting Group (“GENT”) has 49.4% ownership in GENM, and is the immediate and ultimate holding company of GENM
- Sole licensed casino operator in Malaysia, operating a casino at Resorts World Genting (“RWG”) since 1971
- RWG is GENM’s flagship property and a pioneer in the integrated resort format
- Operates over 40 properties across Asia, Europe and the Americas, attracting over 40m visitors annually

Key Financial Metrics



Revenue² Breakdown by Geography





GROUP HIGHLIGHTS

FINANCIAL HIGHLIGHTS

4Q22 & FY22

In RM'mil	4Q22	4Q21	% Change	FY22	FY21	% Change
Revenue	2,435	1,889	↑29%	8,603	4,157	↑>100%
<i>% of 2019</i>	100%	77%		83%	40%	
Adjusted EBITDA/(LBITDA)	473	738	↓36%	2,117	727	↑>100%
<i>% of 2019</i>	86%	>100%		80%	28%	
<i>Adjusted EBITDA Margin</i>	19%	39%		25%	17%	
Net (Loss)/Profit	(469)	124	↓>100%	(668)	(1,051)	↑36%

- Improvement in FY22 revenue and adjusted EBITDA driven by robust recovery of Group's operations worldwide
- 4Q22 net loss mainly due to net foreign exchange translation losses and impairment charges

FINANCIAL HIGHLIGHTS

4Q22 vs 3Q22

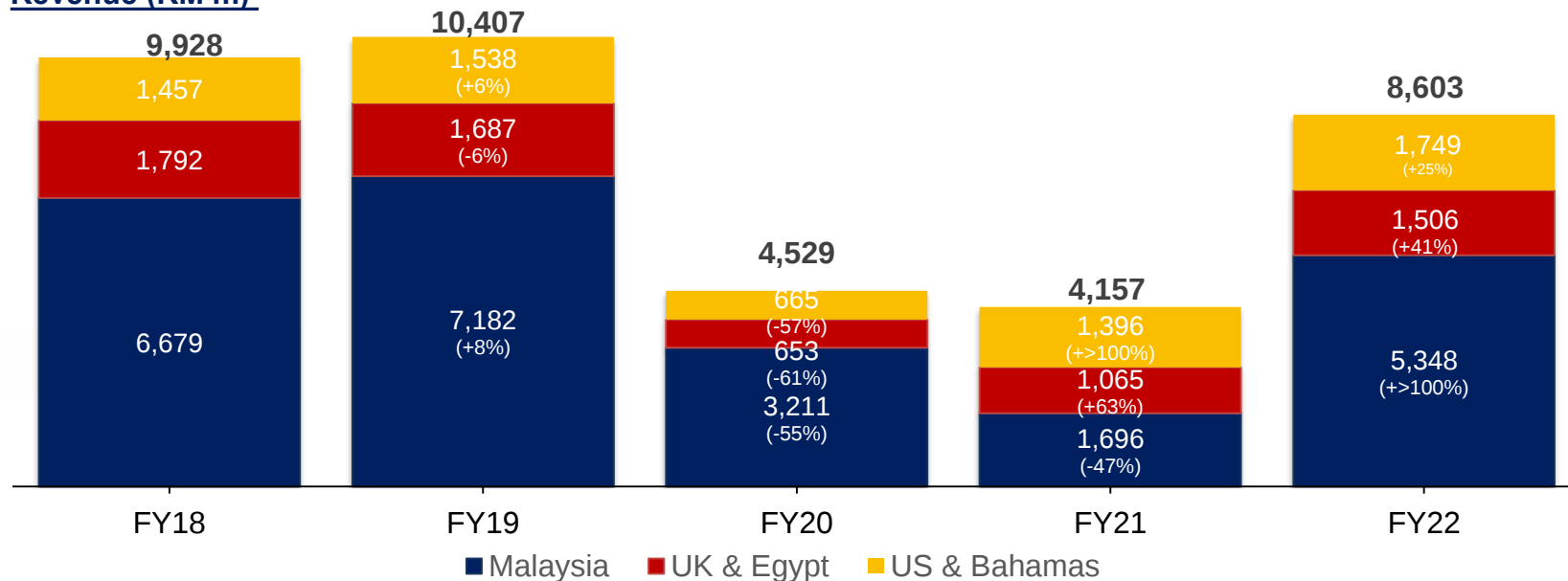
In RM'mil	4Q22	3Q22	% Change
Revenue	2,435	2,271	↑7%
<i>% of 2019</i>	100%	86%	
Adjusted EBITDA	473	610	↓22%
<i>% of 2019</i>	86%	88%	
<i>Adjusted EBITDA Margin</i>	19%	27%	
Net (Loss)/Profit	(469)	(8)	↓>100%

- Group's financial performance in 4Q22 mainly impacted by higher net foreign exchange translation losses and impairment charges

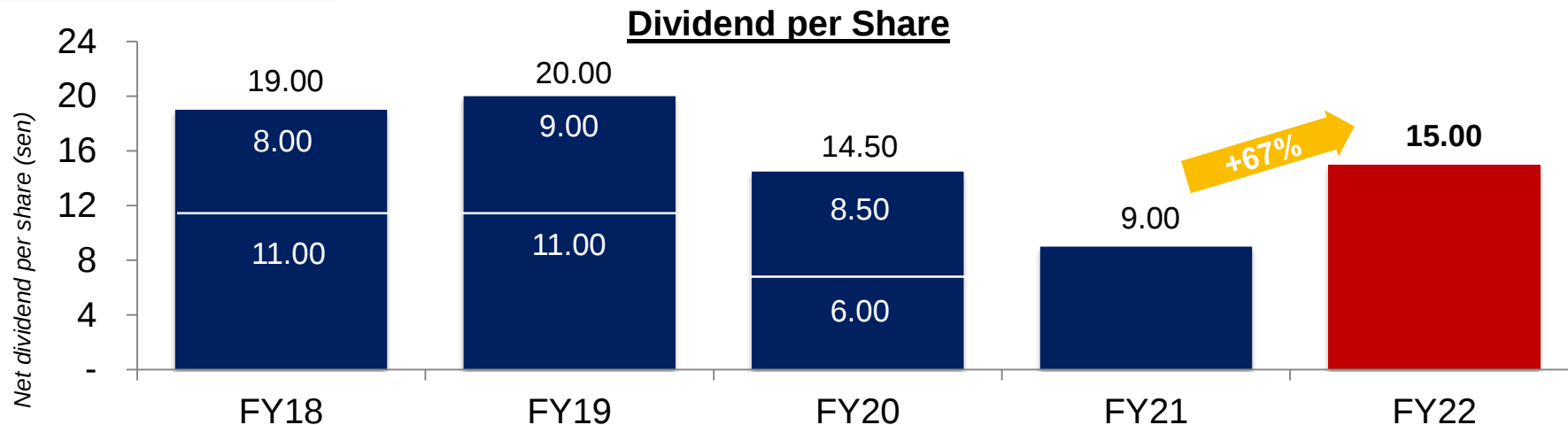
FINANCIAL HIGHLIGHTS REVENUE TREND

GENM is Well Diversified Geographically

Revenue (RM'm)



- Malaysia is the Group's largest revenue contributor



Dividend

- FY22 dividend yield: 5.6%[#]
- FY22 total dividend of 15.0sen (FY21: 9.0sen)

Share Buyback

- Net treasury shares to-date: 273 million (4.59% of total issued capital)

SUSTAINABILITY IS AT THE FOREFRONT OF GENM'S OPERATIONS



FTSE4Good

FTSE4GOOD INDEX SERIES

- A constituent of the FTSE4Good Index Series since June 2018
- Top 25% in the FTSE4Good Bursa Malaysia Index

**2021 ASEAN Corporate
Governance Scorecard Award**

**Recipient of "ASEAN Asset
Class" Award**

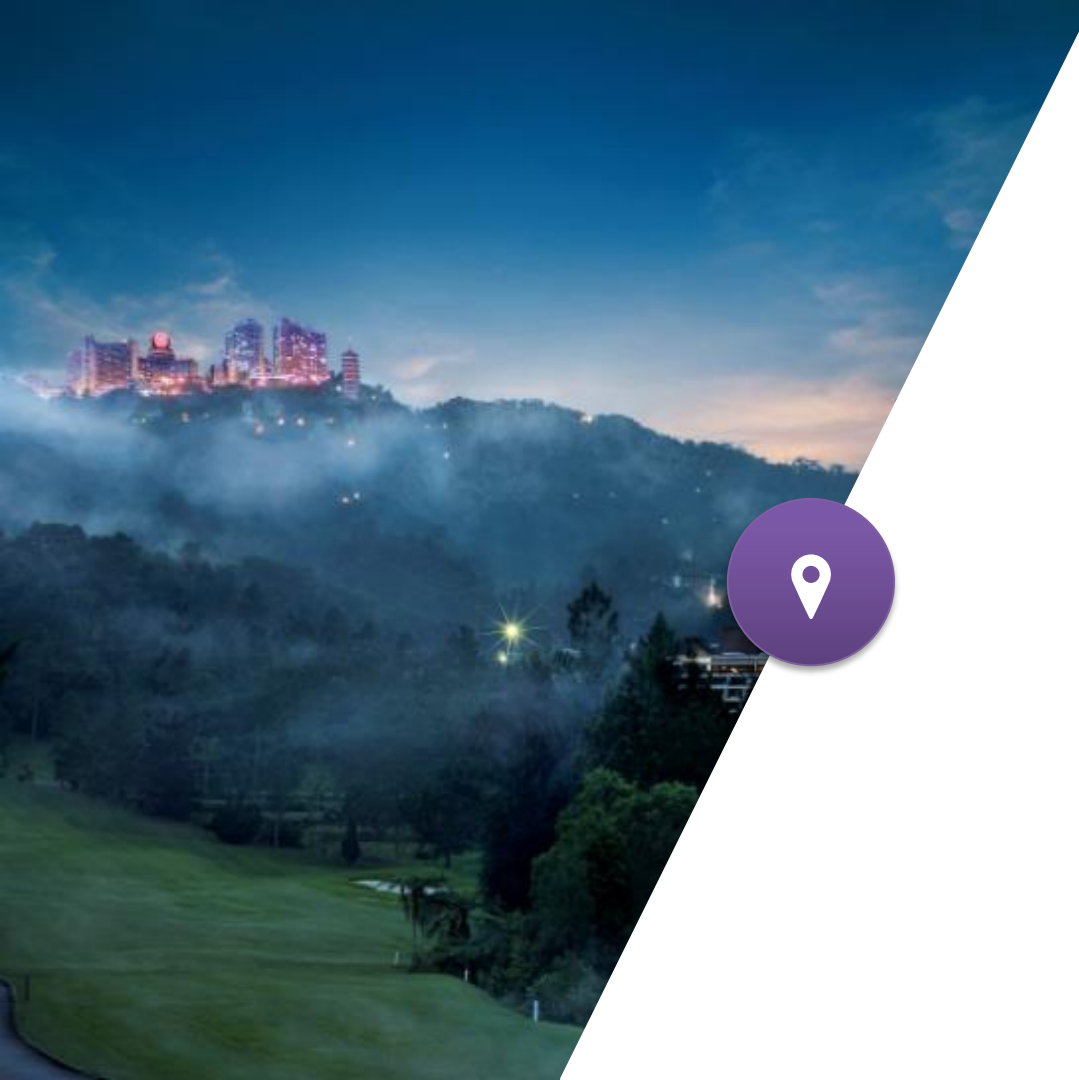
**Asiamoney 2022 Asia's
Outstanding Companies Poll**

**Most Outstanding Company in
Malaysia – Casinos & Gaming
Sector**

**Safer Gambling Standard
Britain**

**Achieved "Advanced Level 3"
Accreditation**

- GENM's commitment to sustainable operations is demonstrated by balancing economic aspirations with being a valuable contributor to the local economies in which it operates.



MALAYSIAN OPERATIONS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 4Q22 & FY22

In RM'mil	4Q22	4Q21	% Change	FY22	FY21	% Change
Revenue	1,587	962	↑65%	5,213	1,516	↑>100%
<i>% of 2019</i>	99%	60%		74%	21%	
Adjusted EBITDA / (LBITDA)	467	358	↑30%	1,634	16	↑>100%
<i>% of 2019</i>	>100%	86%		80%	0.8%	
<i>Adjusted EBITDA Margin</i>	29%	37%		31%	1%	

- Demand recovery driven by the lifting of COVID-19 restrictions and re-opening of national borders
- Launch of Genting SkyWorlds contributed to greater non-gaming revenue
- Higher operating and payroll related expenses incurred due to ramp up of RWG's operations

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 4Q22 vs 3Q22

In RM'mil	4Q22	3Q22	% Change
Revenue	1,587	1,396	↑14%
<i>% of 2019</i>	99%	78%	
Adjusted EBITDA / (LBITDA)	467	445	↑5%
<i>% of 2019</i>	>100%	83%	
<i>Adjusted EBITDA Margin</i>	29%	32%	

- RWG's recovery momentum mainly driven by continued ramp up of operations
- Adjusted EBITDA margin impacted by higher costs amid the opening of more capacity at RWG

MALAYSIA

LEISURE & HOSPITALITY RWG KEY STATISTICS – FY22



One of Asia's leading integrated resort destinations
with ~10,500 rooms*



5.5m
MEMBERS

(FY19: 5.0m)



22m
VISITORS

(FY19: 28.7m)



79%
DAY-TRIPPERS

(FY19: 76%)



2.4m
ROOM NIGHTS
SOLD

(FY19: 3.5m)



95%
OCCUPANCY

(FY19: 95%)



RM213
AVG ROOM RATE

(FY19: RM219)

MALAYSIA

RESORTS WORLD GENTING HIGHLIGHTS IN 2022

Soft Opening of Genting SkyWorlds on 8 February 2022



OVERSEAS OPERATIONS



Resorts World
NEW YORK CITY



Resorts World
CATSKILLS



Resorts World
HUDSON VALLEY

GENTING
MALAYSIA



GENTING CASINOS
UNITED KINGDOM



Resorts World
BIRMINGHAM



Resorts World
BIMINI



CROCKFORDS
EST. 1828

Note: ¹ GENM owns 49% indirect stake in RW Catskills



OVERSEAS OPERATIONS

UK & EGYPT

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 4Q22 & FY22

In £'mil	4Q22	4Q21	% Change	FY22	FY21	% Change
Revenue	62.5	76.3	↓18%	276.4	186.7	↑48%
<i>% of 2019</i>	79%	97%		87%	59%	
Adjusted EBITDA	11.2	31.4	↓64%	55.1	42.7	↑29%
<i>% of 2019</i>	100%	>100%		>100%	97%	
<i>Adjusted EBITDA Margin</i>	18%	41%		20%	23%	

- 4Q22 volume of business in the UK impacted by inflationary pressures and weaker consumer confidence
- Group's decline in adjusted EBITDA in 4Q22 was mainly due to:
 - Higher payroll and related expenses from the ramp up of the Group's operations in the UK
 - Recognition of a one-off tax recovery in 4Q21

LEISURE & HOSPITALITY

PERFORMANCE REVIEW IN 4Q22 vs 3Q22

In £'mil	4Q22	3Q22	% Change
Revenue	62.5	74.1	↓16%
<i>% of 2019</i>	79%	92%	
Adjusted EBITDA / (LBITDA)	11.2	14.0	↓20%
<i>% of 2019</i>	100%	85%	
<i>Adjusted EBITDA Margin</i>	18%	19%	

- 4Q22 volume of business in the UK impacted by inflationary pressures and weaker consumer confidence



OVERSEAS OPERATIONS

US & BAHAMAS



US & BAHAMAS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 4Q22 & FY22

In US\$'mil	4Q22	4Q21	% Change	FY22	FY21	% Change
<u>Revenue</u>						
RWNYC and RW Omni	89.4	80.6	↑11%	346.0	304.1	↑14%
RW Bimini	11.4	3.2	↑>100%	31.3	15.3	↑>100%
Total	100.8	83.8	↑20%	377.3	319.4	↑18%
% of 2019	>100%	95%		>100%	90%	
<u>Adjusted EBITDA/(LBITDA)</u>						
RWNYC and RW Omni	37.3	33.6	↑11%	128.8	121.3	↑8%
RW Bimini	(4.5)	(5.6)	↑20%	(20.2)	(21.2)	↑5%
Total	32.8	28.0	↑17%	108.6	100.1	↑8%
% of 2019	>100%	>100%		>100%	>100%	
Margin	33%	33%		29%	31%	

- Improvements in Group's US performance mainly driven by higher volume of business registered at RWNYC
- Operating trends at RW Bimini gradually improved following the relaxation of travel restrictions to the Bahamas

US & BAHAMAS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 4Q22 vs 3Q22

In US\$'mil	4Q22	3Q22	% Change
<u>Revenue</u>			
RWNYC and RW Omni	89.4	86.5	↑3%
RW Bimini	11.4	8.6	↑33%
Total	100.8	95.1	↑6%
<i>% of 2019</i>	>100%	>100%	
<u>Adjusted EBITDA/(LBITDA)</u>			
RWNYC and RW Omni	37.3	32.1	↑16%
RW Bimini	(4.5)	(3.2)	↓41%
Total	32.8	28.9	↑13%
<i>% of 2019</i>	>100%	>100%	
Margin	33%	30%	

- RWNYC maintained robust business volumes; aided Group's performance in 4Q22
- Gradual improvement in operating performance at RW Bimini; incurred higher costs as operations ramped up

US

RESORTS WORLD NEW YORK CITY

- Leading VLT facility in New York State with approx. 41%* market share
- The new 400-room Hyatt Regency JFK Airport at Resorts World New York hotel opened on 6 August 2021
- Features premium guestrooms, state-of-the-art conference space, renowned F&B outlets and additional gaming space

** By gaming revenue*



US

EMPIRE RESORTS, INC.

- 49%-owned via an associate company
- 1 of 4 commercial gaming-licensed casinos in the New York State
- 150 live table games, ~1,600 VGMs, over 400 rooms across 2 premium hotels
- 1 of 9 licensed mobile sports betting operators in New York, operating Resorts World Bet
- Total investment in Empire: ~USD624 mil



US

EMPIRE RESORTS, INC.

PERFORMANCE REVIEW IN 4Q22 & FY22

In US\$'mil	4Q22	4Q21	% Change	FY22	FY21	% Change
Revenue	67.2	62.4	↑8%	262.9	231.0	↑14%
<i>% of 2019</i>	<i>>100%</i>	<i>>100%</i>		<i>>100%</i>	<i>96%</i>	
Adjusted EBITDA	5.2	13.1	↓60%	37.2	36.0	↑3%
<i>% of 2019</i>	<i>N/A</i>	<i>N/A</i>		<i>N/A</i>	<i>N/A</i>	
<i>Adjusted EBITDA Margin</i>	<i>8%</i>	<i>21%</i>		<i>14%</i>	<i>16%</i>	

- Decline in 4Q22 adjusted EBITDA mainly due to one-off cost incurred and higher operating expenses
- Empire maintained strong operating trends in FY22

US

EMPIRE RESORTS, INC.

PERFORMANCE REVIEW IN 4Q22 vs 3Q22

In US\$'mil	4Q22	3Q22	% Change
Revenue	67.2	73.9	↓9%
<i>% of 2019</i>	<i>>100%</i>	<i>>100%</i>	
Adjusted EBITDA / (LBITDA)	5.2	19.3	↓73%
<i>% of 2019</i>	<i>N/A</i>	<i>N/A</i>	
<i>Adjusted EBITDA Margin</i>	<i>8%</i>	<i>26%</i>	

- Decline in revenue mainly due to lower volume of business at RW Catskills
- Excluding the impact of one-off items, Empire's adjusted EBITDA declined by 34%, mainly due to higher payroll and related costs and other operating expenses

US

RESORTS WORLD HUDSON VALLEY

- New York State's newest casino
- Opened on 28 December 2022
- 60,000 sq ft gaming and entertainment hub featuring:
 - 1,200 VGMs
 - Bar and Lounge
 - Various F&B Offerings





LOOKING AHEAD

Resorts World Genting

- Continued ramp up of RWG's operations whilst focusing on managing yield and profitability
- Build on RWG's service delivery and product offerings to enhance the quality of guest experience
- Leverage quality assets to grow key business segments and attract incremental foreign visitation
- Continued focus on operational efficiencies and cost management to deliver sustainable performance



UK & Egypt

- Challenges implicit in the current operating environment remain
- Continued focus on cost optimisation whilst reinforcing the Group's operational and financial foundations
- Ongoing investments will enable the Group to strengthen its capabilities and enhance competitiveness



US & Bahamas

- Focus on exploring key opportunities to reinforce the Group's position as the leading gaming operator in the northeast US region
- Maximise synergies between RWNYC and Empire to improve the Group's competitiveness and overall returns of its US operations
- Emphasis on the ramp up of new facilities at RWNYC to boost visitation and spend
- RW Bimini – focus on cruise strategy and intensifying marketing and promotional activities



THANK YOU

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Some of the statements made in this presentation which are not statements of historical facts are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of the Genting Malaysia Group (“Group”) about its business and the industry and markets in which it operates.

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