



CLSA Flagship Investors' Forum 2023

September 2023



AGENDA



GROUP OVERVIEW



FINANCIAL HIGHLIGHTS



MALAYSIAN OPERATIONS



OVERSEAS OPERATIONS

- UK & EGYPT
- US & BAHAMAS



OTHER CORPORATE DEVELOPMENTS



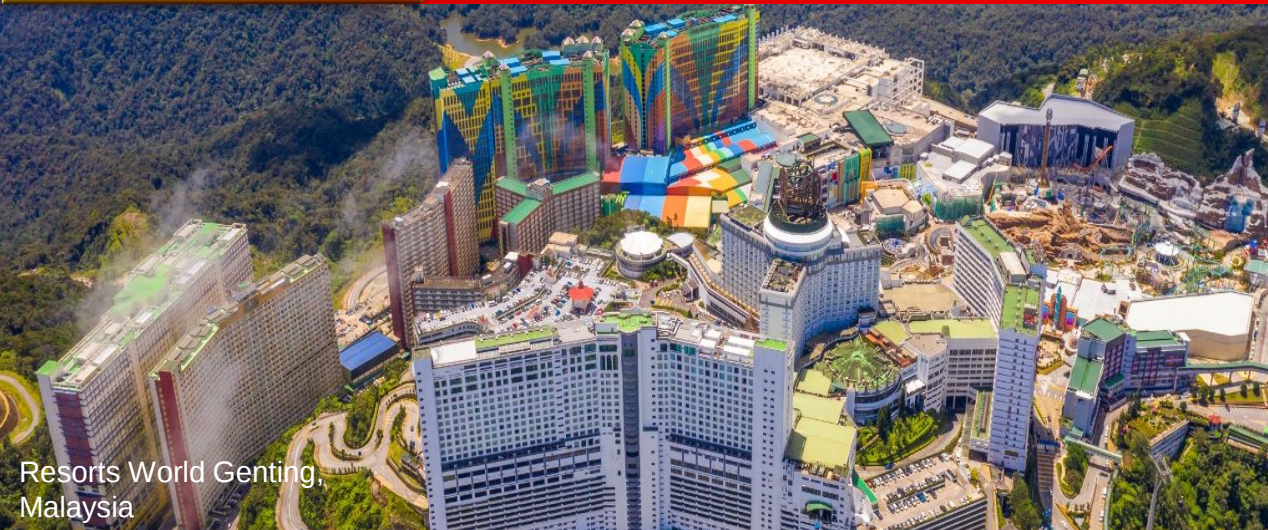
LOOKING AHEAD



GROUP OVERVIEW

GENM

KEY PROPERTIES



Resorts World Genting,
Malaysia



Resorts World Birmingham,
UK



Resorts World New York City,
US



Resorts World Catskills,
US

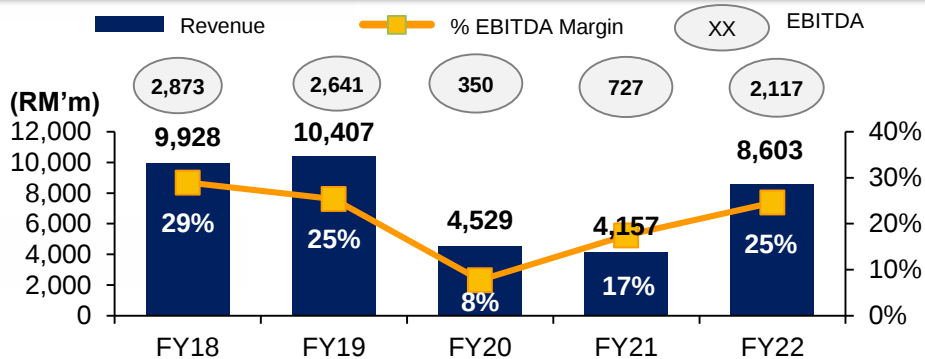


Resorts World Bimini,
Bahamas

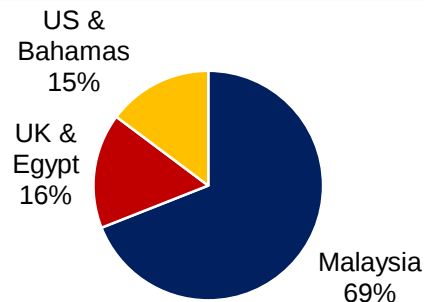
Overview

- GENM is a globally diversified casino and resort operator with a market capitalisation¹ of RM15.2bn
- Genting Group (“GENT”) has 49.3% 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





FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

2Q23 & 1H23

In RM'mil	2Q23	2Q22	% Change	1H23	1H22	% Change
Revenue	2,475	2,176	↑14%	4,758	3,897	↑22%
<i>% of 2019</i>	95%	84%		89%	73%	
Adjusted EBITDA	448	620	↓28%	1,041	1,034	↑1%
<i>% of 2019</i>	63%	87%		75%	74%	
<i>Adjusted EBITDA Margin</i>	18%	28%		22%	27%	
Net Profit/(Loss)	47	(11)	↑>100%	20	(137)	↑>100%

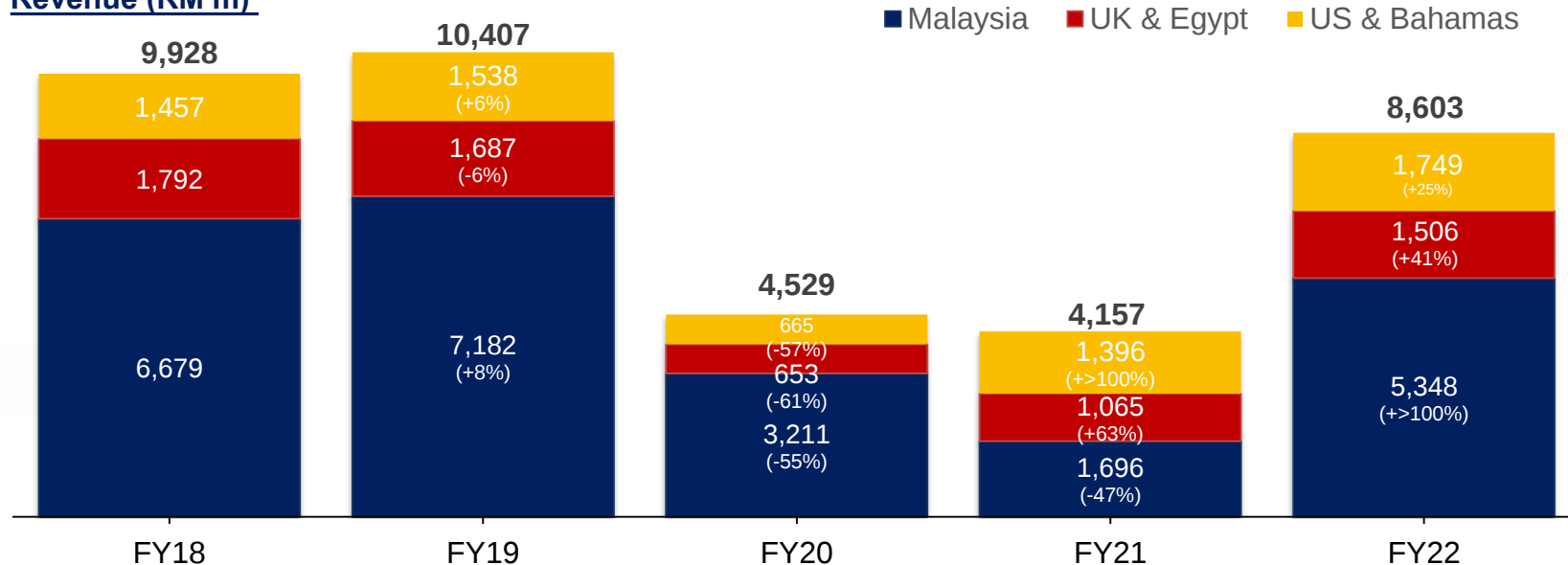
- Operations at RWG have returned to near pre-pandemic levels
- Improvement in US & Bahamas operations anchored by higher contributions from RWNYC and RW Bimini
- Group's results impacted by unrealized net foreign exchange translation losses

FINANCIAL HIGHLIGHTS

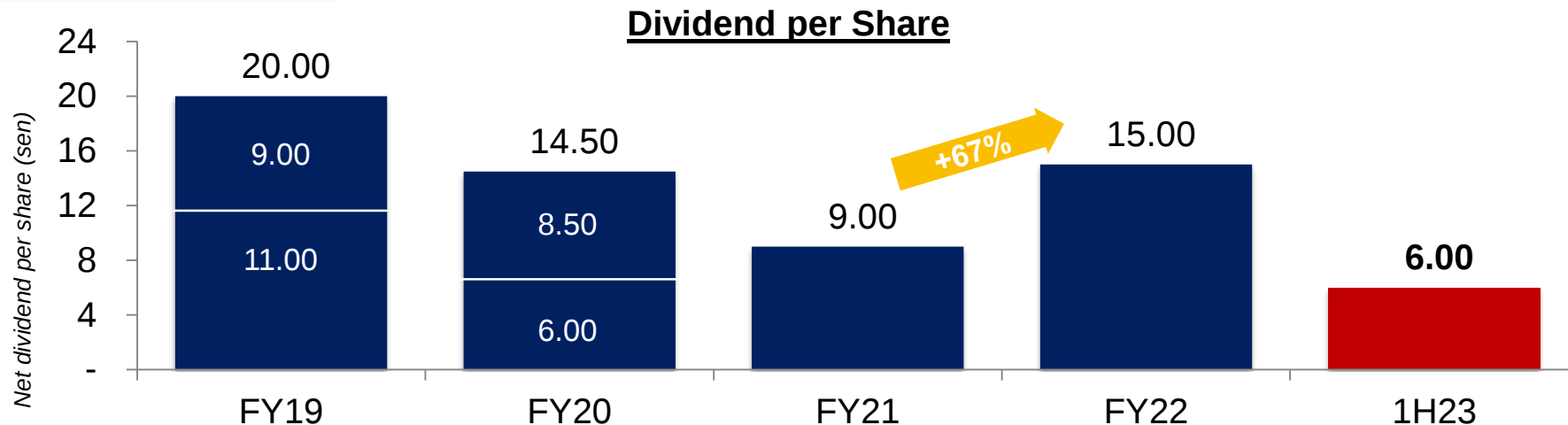
REVENUE TREND

GENM is Well Diversified Geographically

Revenue (RM'm)



- FY20 and FY21 results adversely impacted by COVID-19
- Group's performance progressively improved with the gradual lifting of pandemic-related restrictions



Dividend

- Committed to delivering value and sustainable return to shareholders
- FY22 dividend yield: 5.6%[#]

Share Buyback

- Net treasury shares to-date: 270 million (4.55% 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

**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 2Q23 & 1H23

In RM'mil	2Q23	2Q22	% Change	1H23	1H22	% Change
Revenue	1,533	1,310	↑17%	2,936	2,230	↑32%
<i>% of 2019</i>	87%	75%		80%	61%	
Adjusted EBITDA	532	459	↑16%	969	722	↑34%
<i>% of 2019</i>	99%	85%		88%	66%	
<i>Adjusted EBITDA Margin</i>	35%	35%		33%	32%	

- Malaysia L&H revenue in 2Q23 improved by 9% while adjusted EBITDA increased by 22% qoq
- Improvement in financial performance primarily driven by overall higher volume of business at RWG following the re-establishment of travel globally

MALAYSIA

LEISURE & HOSPITALITY RWG KEY STATISTICS – 1H23

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



5.8m
MEMBERS

(1H22: 5.3m)



11.8m
VISITORS

(1H22: 9.9m)



71%
DAY-TRIPPERS

(1H22: 82%)



1.7m
ROOM NIGHTS
SOLD

(1H22: 0.9m)



96%
OCCUPANCY

(1H22: 93%)



RM223
AVG ROOM RATE

(1H22: 226)

MALAYSIA

GENTING SKYWORLDS



- 26-acre theme park
- State-of-the-art virtual queueing system via Genting SkyWorlds app
- 17 rides available, offering guests a comprehensive and good theme park experience

MALAYSIA

GENTING SKYWORLDS



Genting SkyWorlds Mobile App



..... Exclusive world-class attractions promising endless entertainment

OVERSEAS OPERATIONS



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



OVERSEAS OPERATIONS

UK & EGYPT

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 2Q23 & 1H23

In £'mil	2Q23	2Q22	% Change	1H23	1H22	% Change
Revenue	69.0	69.5	↓1%	135.1	139.7	↓3%
<i>% of 2019</i>	88%	88%		86%	89%	
Adjusted EBITDA	10.5	14.8	↓29%	18.6	29.9	↓38%
<i>% of 2019</i>	>100%	>100%		>100%	>100%	
<i>Adjusted EBITDA Margin</i>	15%	21%		14%	21%	

- UK business volumes impacted by slower consumer spending amid ongoing inflationary pressures
- Group's decline in adjusted EBITDA mainly due to higher payroll and related costs during the period



OVERSEAS OPERATIONS

US & BAHAMAS

US & BAHAMAS

LEISURE & HOSPITALITY PERFORMANCE REVIEW IN 2Q23 vs 1H23

In US\$'mil	2Q23	2Q22	% Change	1H23	1H22	% Change
<u>Revenue</u>						
RWNYC and RW Omni	92.2	88.7	↑4%	188.5	170.2	↑11%
RW Bimini	12.9	7.3	↑77%	21.6	11.3	↑91%
Total	105.1	96.0	↑9%	210.1	181.5	↑16%
% of 2019	>100%	>100%		>100%	100%	
<u>Adjusted EBITDA/(LBITDA)</u>						
RWNYC and RW Omni	31.9	32.5	↓2%	66.7	59.4	↑12%
RW Bimini	0.4	(4.4)	↑>100%	(2.9)	(12.6)	↑77%
Total	32.3	28.1	↑15%	63.8	46.8	↑36%
% of 2019	>100%	>100%		>100%	>100%	
Margin	31%	29%		30%	26%	

- Improvement in Group's US & Bahamas operations mainly driven by:
 - Higher volume of business registered at RWNYC
 - RW Bimini's improved operating performance, aided by the higher number of cruise calls and visitation at the resort

US

RESORTS WORLD NEW YORK CITY

- New York City's only casino resort
- Leading video gaming machine ("VGM") facility in New York State with approx. 40%* market share
- Over 6,000 VGMs
- 400-room Hyatt Regency JFK Airport at Resorts World New York hotel
- Premium guestrooms, state-of-the-art conference space, renowned F&B outlets and additional gaming space

** By gaming revenue*

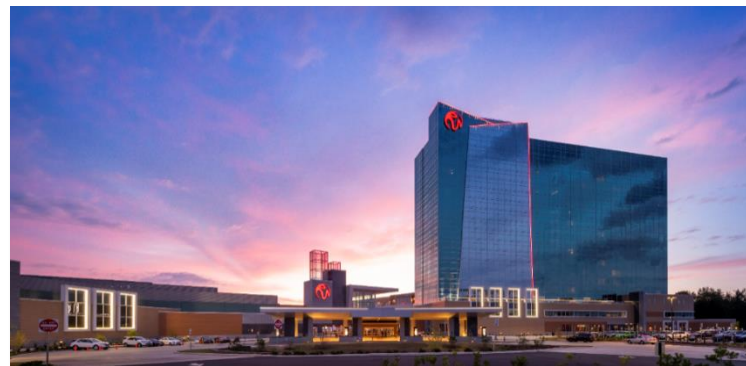


....New York City's premier integrated resort destination

US

EMPIRE RESORTS, INC.

- 49%-owned via an associate company
- Owns and operates RW Catskills, 1 of only 4 commercial gaming-licensed casinos in the New York State
- RW Catskills features 150 live table games, ~1,600 VGMs and over 400 rooms across 2 premium hotels
- RW Hudson Valley, New York State's newest casino, features 1,200 VGMs across 60,000 sqft of gaming space
- 1 of 9 licensed mobile sports betting operators in New York, operating Resorts World Bet



US

EMPIRE RESORTS, INC.

PERFORMANCE REVIEW IN 2Q23 & 1H23

In US\$'mil	2Q23	2Q22	% Change	1H23	1H22	% Change
Revenue	69.8	66.3	↑5%	132.7	121.8	↑9%
<i>% of 2019</i>	>100%	>100%		>100%	>100%	
Adjusted EBITDA	5.5	9.4	↓41%	6.4	12.7	↓50%
<i>% of 2019</i>	N/A	N/A		N/A	N/A	
<i>Adjusted EBITDA Margin</i>	8%	14%		5%	10%	

- Revenue improvement mainly attributable to higher total gross gaming revenue, contributed by RW Catskills and RW Hudson Valley
- Adjusted EBITDA impacted by higher payroll costs and operating expenses



OTHER CORPORATE DEVELOPMENTS

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SALE OF MIAMI LAND

- On 26 April 2023, GENM entered into a conditional sale and purchase agreement (“SPA”) for the proposed disposal of four parcels of land in Miami, measuring approx. 673,691 sq. ft.
- Disposal consideration: USD1.225 billion
- The Purchaser subsequently requested for an extension of the exclusivity period and sought amendments to the commercial terms of the SPA; the Purchaser’s requests were not granted
- On 22 June 2023, GENM announced that the Purchaser had elected to end its bid
- Other opportunities are being reviewed to close on the sale of the Miami Land





LOOKING AHEAD

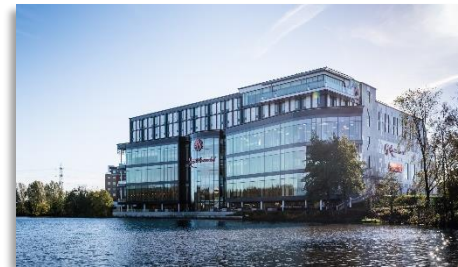
Resorts World Genting

- Driving visitation, operational efficiencies and effective cost management at RWG
- Leverage RWG's integrated resort offerings to capitalize on the increasing inbound tourist arrivals to Malaysia
- Optimise yields through database marketing, work with strategic partners to augment the Group's assets and product offerings, and strengthen the Group's distribution channels
- Invest in the infrastructure at Genting Highlands to elevate the customer experience and enhance the safety and wellbeing of the RWG community



UK & Egypt

- Challenges implicit in the current operating environment remain
- Continue to explore opportunities to strengthen the Group's capabilities and enhance competitiveness to improve business resilience
- Place emphasis on proactive cost management and driving operational efficiencies to further improve the overall performance of the Group's operations



US & Bahamas

- Focus on exploring key opportunities to reinforce the Group's position as the leading gaming operator in New York State
- Maximise synergies between RWNYC and Empire to improve the Group's competitiveness and overall returns of its US operations
- Intensify marketing efforts and promotional activities to grow the Group's US database
- RW Bimini – focus on cruise strategy whilst driving efficiencies and fiscal discipline to improve performance



THANK YOU

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Disclaimer

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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