

## INTERIM ANNOUNCEMENT

The Directors of Resorts World Bhd are pleased to announce the unaudited results of the Group and of the Company for the six months ended 30<sup>th</sup> June 1999, together with the comparative results for the six months ended 30<sup>th</sup> June 1998 as follows: -

	GROUP SIX MONTHS ENDED 30 <sup>TH</sup> JUNE		COMPANY SIX MONTHS ENDED 30 <sup>TH</sup> JUNE		GROUP	COMPANY
	1999 <u>RM mil</u>	1998 <u>RM mil</u>	1999 <u>RM mil</u>	1998 <u>RM mil</u>	+ or - %	+ or - %
1. (a) Turnover	<b>1,112.5</b>	1,410.6	<b>1,011.4</b>	1,244.2	- 21	- 19
(b) Investment and interest income	<b>16.2</b>	54.8	<b>9.3</b>	15.1	- 70	- 38
2. (a) Profit before exceptional item	<b>334.9</b>	481.6	<b>329.1</b>	383.1	- 30	- 14
(b) Exceptional item - Goodwill written off	<b>0</b>	(161.7)	<b>0</b>	0	-100	-
(c) Profit before taxation and after depreciation [See note ( i ) below]	<b>334.9</b>	319.9	<b>329.1</b>	383.1	+ 5	- 14
(d) Share of results of associated company	<b>37.9</b>	0	<b>0</b>	0	+100	-
(e) Profit before taxation	<b>372.8</b>	319.9	<b>329.1</b>	383.1	+ 17	- 14
(f) Taxation	<b>1.4</b>	(136.4)	<b>1.8</b>	(136.3)	NA	NA
(g) Profit after taxation attributable to members of the company	<b>374.2</b>	183.5	<b>330.9</b>	246.8	NA	+ 34
Note ( i ) Depreciation including amortisation	<b>79.2</b>	82.4	<b>67.6</b>	75.6	- 4	- 11

3. (a) The results of the Group and of the Company for the six months ended 30<sup>th</sup> June 1999 have not been affected by any material factors or items of an extraordinary or exceptional nature. The exceptional item for the six months ended 30<sup>th</sup> June 1998 is in respect of the goodwill written off on acquisition of investment in an associated company.
- (b) In the opinion of the Directors, no significant trend or event has occurred between 30<sup>th</sup> June 1999 and the date of this report which would affect substantially the results of the Group and of the Company.

4.		<b>GROUP</b>	
		<b>1999</b>	1998
	Earnings per ordinary share for the six months based on 2 ( g )	<b>34.3 sen</b>	16.8 sen

5. Taxation for the period include deferred tax credit of RM 2.3 million (1998 : deferred tax charge of RM 13.3 million) for the Group and RM 1.8 million (1998 : deferred tax charge of RM 13.3 million) for the Company. There is no material adjustment for under / over provision for taxation relating to prior years.
6. The results do not include any pre-acquisition profits.
7. Since the payment of the final dividend for the year ended 31<sup>st</sup> December 1998 to the date of this report, the Company did not make any rights, bonus, and / or other issues of equity shares.
8. Barring unforeseen circumstances, the Directors are of the opinion that the group performance is expected to be satisfactory for the second half -year.
9. Further to our announcement to the Kuala Lumpur Stock Exchange dated 23<sup>rd</sup> July 1999 regarding the status of the Y2K project, the Group has almost completed the upgrading and testing of all critical systems. The Group is also in the final stage of preparing the contingency plans for all critical functional areas.

The total cost incurred to-date is approximately RM 0.9 million for the Group (RM 0.8 million for the Company). The total cost of the Y2K project is estimated to be approximately RM 4.2 million for the Group (RM 3.2 million for the Company)

10. (a) An interim dividend of 8.0 sen less 28% tax per ordinary share of 50 sen each in respect of the six months ended 30<sup>th</sup> June 1999 has been declared by the Directors and will be payable on 25<sup>th</sup> October 1999 to shareholders registered in the Register of Members at the close of business on 30<sup>th</sup> September 1999.

		<b>1999</b>	1998
(b)	Interim dividend per ordinary share of 50 sen each :	<b>8.0 sen less 28% tax</b>	8.0 sen less 28% tax

		<b>1999</b>	1998
(c)	Net interim dividend :	<b>RM 62.9 million</b>	RM 62.9 million

(d) Entitlement to the interim dividend

Duly completed registrable transfers received by the Company's Share Registrars, Genting Management and Consultancy Services Sdn Bhd, 23rd Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, up to 5.00 p.m. on 30<sup>th</sup> September 1999, will be registered before entitlements to the interim dividend are determined.

A Depositor shall qualify for entitlement to the interim dividend only in respect of :-

- (i) Shares transferred into the Depositor's securities account before 12.30 p.m. on 30<sup>th</sup> September 1999 in respect of ordinary transfers;
- (ii) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of the Kuala Lumpur Stock Exchange.

BY ORDER OF THE BOARD

**TAN SRI LIM GOH TONG**  
*Chairman and Chief Executive*  
**RESORTS WORLD BHD**

30<sup>th</sup> July 1999