

### FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the financial year ended 31 December 2020. The figures for the cumulative period have been audited.

### CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

		DITED _ QUARTER Preceding	CUMULATIVE PERIOD Precedin			
	Current Year Quarter 31/12/2020 RM'000	Year Corresponding Quarter 31/12/2019 RM'000	Current Year- To-Date 31/12/2020 RM'000	Year Corresponding Period 31/12/2019 RM'000		
Revenue	3,048,075	5,303,023	11,564,060	21,616,543		
Cost of sales	(2,164,609)	(3,573,147)	(9,570,833)	(14,325,423)		
Gross profit	883,466	1,729,876	1,993,227	7,291,120		
Other income	102,890	353,816	616,892	1,272,688		
Net impairment losses	(81,834)	(13,473)	(856,650)	(398,720)		
Other expenses	(394,735)	(708,920)	(2,165,584)	(2,586,237)		
Other gains/(losses)	46,357	37,772	27,790	11,422		
Finance cost	(232,109)	(270,199)	(1,052,809)	(1,096,970)		
Share of results in joint ventures and associates	(32,166)	(9,331)	(89,318)	89,279		
Profit/(loss) before taxation	291,869	1,119,541	(1,526,452)	4,582,582		
Taxation	(136,441)	(184,321)	(547,525)	(901,487)		
Profit/(loss) for the period	155,428	935,220	(2,073,977)	3,681,095		
Profit/(loss) attributable to: Equity holders of the Company Non-controlling interests	24,977 130,451 155,428	528,822 406,398 935,220	(1,024,141) (1,049,836) (2,073,977)	1,995,823 1,685,272 3,681,095		
Earnings/(loss) per share (sen) for profit/(loss) attributable to equity holders of the Company:						
- Basic	0.65	13.73	(26.60)	51.83		
- Diluted	0.63	13.71	(26.61)	51.71		

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019)

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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	UNAU INDIVIDUAL		CUMULATIVE PERIOD Preceding			
	Current Year Quarter 31/12/2020 RM'000	Year Corresponding Quarter 31/12/2019 RM'000	Current Year- To-Date 31/12/2020 RM'000	Year Corresponding Period 31/12/2019 RM'000		
Profit/(loss) for the period	155,428	935,220	(2,073,977)	3,681,095		
Other comprehensive income/(loss)						
Items that will not be reclassified subsequently to profit or loss:						
Actuarial (loss)/gain on retirement benefit liability	(10,221)	8,741	(10,175)	8,741		
Changes in the fair value of equity investments at fair value through other comprehensive income	131,454	89,405	(117,835)	112,207		
·	121,233	98,146	(128,010)	120,948		
Items that will be reclassified subsequently to profit or loss:						
Cash flow hedges - Fair value (loss)/gain - Reclassifications	(27,548) 15,241	(48,474) (903)	15,090 15,834	(100,176) 74,822		
Share of other comprehensive (loss)/income of joint ventures and associates	(28,913)	(9,186)	(17,681)	2,100		
Net foreign currency exchange differences	(380,286)	(23,979)	(579,054)	(79,563)		
	(421,506)	(82,542)	(565,811)	(102,817)		
Other comprehensive (loss)/income for the period, net of tax	(300,273)	15,604	(693,821)	18,131		
Total comprehensive (loss)/income for the period	(144,845)	950,824	(2,767,798)	3,699,226		
Total comprehensive (loss)/income attributable to: Equity holders of the Company	(250,836)	513,541	(1,525,910)	1,969,113		
Non-controlling interests	<u> </u>	437,283 950,824	(1,241,888) (2,767,798)	1,730,113 3,699,226		
	(177,073)	330,024	(2,101,130)	0,000,220		

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019)

# GENTING BERHAD CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

ASSETS         Property, plant and equipment         45,084,293         41,304,014           Land held ropoperty development         363,807         387,611           Investment properties         1,522,782         1,522,782           Frights of use of leard gas assets         325,007         387,611           Rights of use of leard gas assets         325,007         387,611           Joint ventures         4,534,007         387,6141           Rights of use of leard gas assets         14,686,033         1,344,897           Associates         1,466,031         1,324,497           Property development costs         1,869,033         1,322,519           Derivative financial instruments         -         3,056           Other non-current assets         3,864,675         40,007,35           Derivative financial instruments         5,722,39         668,658           Property development costs         1,00,144         45,881           Inventories         5,722,39         668,658           Property development costs         1,00,20,364         2,538,665           Annot de from onit ventures and associates         2,00,364         2,538,665           Financial assets at far value through other comprohensive income         4,935,164         4,763 <td< th=""><th></th><th>As At 31 Dec 2020 RM'000</th><th>As At 31 Dec 2019 RM'000</th></td<>		As At 31 Dec 2020 RM'000	As At 31 Dec 2019 RM'000
Property, plant and equipment         45.084.297         363,607         367,611           Land held for property development         363,607         363,607         367,611           Investment properties         1,528,798         1,680,172         379,620           Rights of use of laid gas assets         3,250,924         3,376,414         322,376,414           Rights of use of laid gas assets         3,250,924         3,376,414         334,807           Associated         1,486,313         1,334,897         3376,414           Associated         1,486,313         1,334,897         3376,414           Associated         1,486,313         1,334,897         3376,414           Associated         1,486,313         1,334,897         3376,414           Bernacial assets at fair value through other comprehensive income         363,677         375,658           Other non-current assets         21,054         45,881           Inventories         21,054         45,881           Inventories         21,054         45,881           Inventories         21,054         45,885           Property development costs         21,054         45,865           Anounts due from joint ventures and associates         280,576         42,268			
Investment properties         1,527,98         1,680,172           Intangibia sestis         3,259,924         3,376,414           Rights of use of lease assets         3,259,924         3,376,414           Rights of use of lease assets         1,436,017         4,252,376           Joint Ventures         1,436,013         1,324,897           Associates         1,486,013         1,322,519           Financial assets at fair value through other comprehensive income         963,474         1,061,747           Financial assets at fair value through pofit or loss         293,710         947,159           Derivative financial instruments         -         3,056           Other non-current assets         3,884,675         4,000,738           Property diveloption coats         118,377         375,653           Property diveloption coats         21,054         45,581           Inventories         98,154         76,529           Friancial assets at fair value through other comprehensive income         1,432,471         30,262,176           Financial assets at fair value through other comprehensive income         1,434,613         1,141           Restricted cash         645,643         666,262         102,016,379           Current cash equivalents         25,974,417         30,262,17	Property, plant and equipment		
Intangble asesis         5188.602         5.739.620           Rights of use of load ags assets         3,250.924         3,376.414           Rights of use of load ags assets         4,134,007         4,222.376           Joint ventures         1,496,313         1,334,897           Associates         1,680,303         1,322.519           Financial assets at fair value through other comprehensive income         963,474         1,061,147           Financial assets         3,084,677         4,002.735           Derivative financial instruments         -         3,066           Other non-current assets         3,084,677         4,002.735           Derivative financial instruments         118,377         375,658           CURRENT ASSETS         21,054         45,681           Inventories         8,220         6,806           Property development costs         2,00,64         2,538,665           Inventories         2,20,364         2,538,665           Announts due from joint ventures and associates         9,81,54         75,529           Financial assets at fair value through profit or loss         1,062,447,169         30,261,75           Derivative financial instruments         41,135         1,147,650           Cash and cash equivalants         25,574		•	
Rights of use of lease assets     4,134,007     4,252,376       Joint vertures     1,496,313     1,334,897       Associates     1,680,038     1,322,519       Financial assets at fair value through profit or loss     233,710     947,159       Derivative financial instruments     3,056     3,844,675     4,000,735       Deferred tax assets     3,844,675     4,000,735     3,656,675       CURRENT ASSETS     68,176,023     65,765,978       CURRENT ASSETS     68,176,023     65,765,978       Property development costs     2,1054     45,681       Inventories     772,239     688,658       Produce growing on bearer plants     8,289     68,096       Financial assets at fair value through profit or loss     2,400,364     2,538,665       Derivative financial instruments     1,4135     1,411       Restricted cash     2,600,364     62,621       Cash and cash equivalents     2,597,4317     30,282,176       Assets classified as held for sale     31,056,175     3,056,175       Total ASSETS     99,641,020     102,016,379       EQUITY AND LIABILITES     21,206,333     32,497,233       Equity attributable to equity holders of the Company     51,332,207     3,312,906       Share capital     31,056,175     3,056,175			
Joint ventures         1,496,313         1,33,497           Associates         1,466,038         1,322,519           Financial assets at fair value through orbit or loss         233,710         347,159           Derivative financial instruments         -         3,056           Other non-current assets         118,377         375,558           Derivative financial instruments         -         3,056           Other non-current assets         118,377         375,558           CURRENT ASSETS         68,176,023         65,765,978           Property development costs         1,054         45,681           Inventories         2,200,364         2,538,665           Amounts due from joint ventures and associates         2,200,364         2,538,665           Financial assets at fair value through profit or loss         1,466,33         662,721           Derivative financial instrumentis         41,135         1,141           Restricted cash         2,974,317         30,282,175         30,262,175           Cash and cash equivalents         2,974,317         30,282,175         30,262,175           Assets classified as held for sale         406,750         4,057,39         4,051,372           Current sames         3,056,175         3,056,175         3,056,1		, ,	
Associates         1,960,038         1,322,519           Financial assets at fair value through profit or loss         293,710         397,719           Derivative financial instruments         3,056         3,084,675         4,000,735           Deferrate financial instruments         3,056         668,176,023         665,765,978           CURRENT ASSETS         688,176,023         665,765,978         668,553           CURRENT ASSETS         57,2239         668,653         689,564         45,581           Inventories         73,0566         57,239         668,653         668,765,378           CURRENT ASSETS         57,2239         668,653         668,563         668,765,378           Property development costs         74,239         668,653         668,553         47,64         45,581           Inventories         74,239         668,653         628,464         47,169         45,529           Financial assets at fair value through profit or loss         1,464,47,4650         4,265         1,476,650           Financial assets at fair value through profit or loss         1,464,980         446,580         1,425           Financial assets at fair value through profit or loss         1,464,980         4,265         1,476,650           Financial assets at fair value throu			
Financial assets at fair value through orbit or loss         983,474         1.051,747           Financial assets at fair value through profit or loss         233,710         947,159           Derivative financial instruments         3.056         3.084,675         4.000,735           Deferred tax assets         118,377         375,658         68,766,973           CURRENT ASSETS         68,766,973         66,766,973           Property development costs         1,21,54         45,681           Inventories         2,200,54         2,538,665           Property development costs         8,289         6,005           Inventories         9,81,54         76,529           Financial assets at fair value through other comprehensive income         43,206         445,643           Financial assets at fair value through profit or loss         1,062,246         1,476,650           Derivative financial instruments         41,315         1,141           Restricted cash         662,621         30,282,176           Assets classified as held for sale         25,974,317         30,282,176           ToTAL ASSETS         99,641,020         102,016,379           Equity attributable to equity holders of the Company         31,664,039         32,265,332           Sold for non-current labellities			
Financial assets at fair value through profit or loss         293,710         947,159           Derivative financial instruments         3,056         Other non-current assets         3,056           Deferred tax assets         3,884,675         4,000,735           Deferred tax assets         3,884,675         4,000,735           CURRENT ASSETS         68,176,023         65,765,978           Property development costs         21,054         45,681           Inventories         3,229         6,906           Trade and other receivables         2,00,364         2,538,665           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through other comprehensive income         434,206         487,169           Financial assets at fair value through profit or loss         1,062,846         1,476,650           Derivative financial instruments         41,135         1,141           Restrict cash         25,974,317         30,282,176           Assets classified as held for sale         206,750         4,205           TOTAL ASSETS         31,056,175         30,262,175           Total ASSETS         22,974,317         30,282,176           Phare capital         3,056,175         33,056,175			
Other non-current assets         3.884,675         4.000/75           Deferred tax assets         118,377         375,658           CURRENT ASSETS         68,176,023         65,765,978           Property development costs         21,054         45,681           Inventroises         572,239         668,658           Product growing on bearer plants         52,239         66,668           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fai value through other comprehensive income         434,206         487,169           Financial assets at fai value through portit or loss         1,062,246         1,476,650           Derivative financial assets at fai value through portit or loss         1,062,846         1,476,650           Derivative financial assets at fai value through portit or loss         31,088,477         30,282,176           Cash and cash equivalents         25,974,317         30,282,176           Assets classified as held for sale         406,750         4,205           TOTAL ASSETS         31,086,175         3,056,175           Equity attributable to equity holders of the Company         30,130,333         32,497,233           Share capital         30,130,333         32,497,233           ToTAL ASSETS         32,966,332 </td <td></td> <td>•</td> <td></td>		•	
Deferred tax assets         118,377         375,688           CURRENT ASSETS         68,176,023         65,765,978           Property development costs         21,054         45,681           Inventories         572,239         668,658           Produce growing on bearer plants         572,239         668,658           Trade and other receivables         8,289         6,906           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through profit or loss         1,062,846         1,476,650           Derivative financial instruments         41,135         1,141           Restricted cash         645,643         662,621           Assets classified as held for sale         25,074,317         30,282,176           Assets classified as held for sale         406,750         4,205           Eouitry And LASETS         99,641,020         102,016,379           Eouitry And LASETS         30,356,175         3,356,175           Property threases         32,265,352         35,332,202           Reserves         32,497,233         33,12,906           CUTY AND LIABILITIES         38,040,708         33,312,906           Long tem borrowings         1,92,212         2,170,320	Derivative financial instruments	-	3,056
CURRENT ASSETS         66,176,023         66,765,978           Property development costs         21,054         45,681           Inventories         572,239         666,658           Produce growing on bearer plants         5,22,03,64         2,538,665           Amounts due from joint ventures and associates         99,614         76,529           Financial assets at fair value through profit or loss         91,652,464         14,76,650           Derivative financial assets at fair value through profit or loss         41,135         1,141           Restricted cash         24,005,445         14,76,650           Accel cash         44,64997         30,224,176           Assets classified as held for sale         31,065,247         30,224,179           Assets classified as held for sale         21,054, 14,766,50         4,205           EQUITY AND LIABILITIES         21,054, 14,766,50         102,016,379           EQUITY AND LIABILITIES         23,056,175         3,056,175           Equity attributable to equity holders of the Company         30,552,353,2022           Non-controlling interests         22,573,995         23,941,597           Incase and other payables         7,520         7,514           Long term borrowings         1,92,212         2,170,320			
CURRENT ASSETS         21,054         45,681           Property development costs         1,72,239         668,658           Inventories         8,289         6,906           Produce growing on bearer plants         8,249         6,906           Trade and other receivables         2,200,342         2,538,665           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through profit or loss         1,427,650         434,206         487,169           Derivative financial instruments         41,135         1,141         76,529           Cash and cash equivalents         25,974,317         30,228,176         36,246,196           Assets classified as held for sale         400,750         4,205         420,750           Equity attributable to equity holders of the Company         31,056,175         3,056,175         3,056,175           Treasury shares         21,21,206         (221,206)         (221,206)         (221,206)           Reserves         30,130,338         32,497,233         32,965,352         35,332,202           Non-controlling interests         21,261,079         23,2341,787         23,941,787           Total Equity attributable to equity holders of the Company         54,526,431         59,273,9399	Deterred tax assets		
Property development costs         21,054         45,681           Inventories         572,239         668,658           Produce growing on bearer plants         3,289         6,905           Trade and other receivables         2,200,364         2,538,665           Amounts due from joint ventures and associates         39,154         76,529           Financial assets at fair value through other comprehensive income         434,206         447,169           Derivative financial assets at fair value through profit or loss         1,062,404         1,476,650           Derivative financial assets at fair value through profit or loss         1,062,404         1,476,650           Derivative financial assets at fair value through profit or loss         1,062,404         1,476,650           Derivative financial assets at fair value through profit or loss         1,062,404         1,476,650           Assets classified as held for sale         406,750         4,205           Assets classified as held for sale         30,056,175         3,056,175         3,056,175           EQUITY AND LIABILITIES         30,130,383         32,467,233         22,332,202           Non-controlling interests         21,561,079         23,341,737         23,341,737           ToTAL EQUITY         54,226,431         59,273,3999         23,0159 <tr< td=""><td></td><td>68,176,023</td><td>65,765,978</td></tr<>		68,176,023	65,765,978
Inventories         572.239         668.658           Produce growing on bearer plants         8.289         6.906           Trade and other receivables         2,200,364         2,538,665           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through other comprehensive income         434,206         467,169           Derivative financial instruments         41,135         1,141           Restricted cash         645,643         662,621           Derivative financial instruments         25,974,317         30,282,176           Assets classified as held for sale         406,750         4,205           Assets classified as held for sale         30,56,175         30,241,997           TOTAL ASSETS         99,641,020         102,016,379           Equity attributable to equity holders of the Company         30,256,175         3,056,175           Share capital         3,056,175         3,056,175         3,056,175           Total Equity attributable to equity holders of the Company         32,965,352         35,332,022           Non-controlling interests         21,561,079         23,941,797           TotAL EQUITY         54,526,431         52,273,999           NON-CURRENT LIABILITIES         21,92,212 <t< td=""><td></td><td>24.054</td><td>15 691</td></t<>		24.054	15 691
Produce growing on bearer plants         8,289         6,906           Trade and other receivables         2,200,364         2,538,665           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through other comprehensive income         434,206         447,169           Financial assets at fair value through other comprehensive income         434,206         447,169           Financial assets at fair value through other comprehensive income         434,206         4476,550           Derivative financial assets at fair value through other comprehensive income         434,206         4476,550           Derivative financial assets at fair value through other comprehensive income         434,206         4476,550           Cash and cash equivalents         25,974,317         30,282,176         36,246,196           Assets classified as held for sale         26,0750         4,205         406,750         4,205           EQUITY AND LIABILITIES         Equity attributable to equity holders of the Company         53,332,202         30,130,383         32,497,233           Non-controlling interests         21,561,079         23,941,797         54,526,431         59,273,999           NON-CURRENT LIABILITIES         21,961,079         23,941,797         23,312,906         23,146,0708         33,12,906		-	•
Trade and other receivables         2,200,364         2.538,665           Amounts due from joint ventures and associates         98,154         76,529           Financial assets at fair value through other comprehensive income         434,206         487,199           Financial assets at fair value through profit or loss         1,062,846         1,476,650           Derivative financial instruments         41,135         1,141           Restricted cash         645,643         662,621           Cash and cash equivalents         25,974,317         30,282,176           Assets classified as held for sale         406,750         4,202           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         21,261,079         23,041,200           Equity attributable to equity holders of the Company         Share capital         3,056,175         3,056,175           Total Equity         31,052,421         24,97,233         24,97,233         24,97,233           Non-controlling interests         21,561,079         23,941,937         23,941,937           Total Equity         54,526,431         59,273,999         33,322,002           Non-controlling interests         71,228         818,043         24,97,233           Lase liabilities         79,224			
Financial assets at fair value through other comprehensive income         434,206         447,169           Financial assets at fair value through pofit or loss         1,062,846         1,476,650           Derivative financial instruments         41,135         1,141           Restricted cash         645,643         662,621           Cash and cash equivalents         25,974,317         30,282,176           Assets classified as held for sale         31,058,247         36,2260,401           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         31,058,175         3,056,175           Share capital         3,056,175         3,056,175           Treasury shares         (221,206)         (221,206)           Reserves         30,230,383         32,2965,352           S32,2965,352         53,332,202           Non-controlling interests         21,561,079         23,941,727           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         19,92,120         21,703,200           Long term borrowings         34,351,911         29,390,159           Lease liabilities         1,92,120         2,170,320           Derivative financial instruments         7,520         7,514		2,200,364	2,538,665
Financial assets at fair value through profit or loss         1,062,846         1,476,650           Derivative financial instruments         41,135         1,141           Restricted cash         645,643         662,621           Cash and cash equivalents         31,058,247         30,282,176           Assets classified as held for sale         406,750         4205           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         99,641,020         102,016,379           Equity attributable to equity holders of the Company         3,056,175         3,056,175           Share capital         3,056,175         3,056,175         102,016,379           TotAL ASSETS         30,130,833         22,497,233         22,497,233           Non-controlling interests         32,965,352         35,332,002         21,561,079         23,941,797           TotAL EQUITY         54,526,431         59,273,999         NON-CURRENT LIABILITIES         1,992,120         2,170,320           Long term borrowings         3,4351,911         29,390,159         24,870,333,312,906         33,312,906           CURRENT LIABILITIES         38,040,708         33,312,906         33,312,906         26,870           Trade and other payables         44,920         40,946			
Derivative financial instruments         41,135         1.141           Restricted cash         645,643         662,621           Cash and cash equivalents         25,974,317         30,282,176           Assets classified as held for sale         406,750         4,205           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         99,641,020         102,016,379           EQUITY AND LIABILITIES         30,056,175         3,056,175           Freasury shares         22,1206)         (221,206)           Reserves         30,130,383         32,497,233           Sone copital         53,52         35,322,202           Non-controlling interests         21,561,079         23,941,797           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         1992,120         2,170,320           Long term borrowings         34,351,911         29,390,159           Long term concent liabilities         7,520         7,514           Other non-currel liabilities         7,520         7,514           Other non-currel liabilities         24,920         40,946           Short term borrowings         1,445,020         2,739,755           Lease liabilities	5 1	,	
Restricted cash         645,643         662,621           Cash and cash equivalents         25,974,317         30,282,176           Assets classified as held for sale         406,750         4,205           Assets classified as held for sale         406,750         4,205           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         99,641,020         102,016,379           Equity attributable to equity holders of the Company         3,056,175         3,056,175           Share capital         3,056,175         3,056,175           Treasury shares         21,561,079         23,941,797           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         21,561,079         23,941,797           Long term borrowings         1,992,120         2,170,320           Derivative financial instruments         7,922         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         897,929         926,870           CURRENT LIABILITIES         38,040,708         33,312,906           Trade and other payables         4,920         4,920         4,920           Abourts due to joint ventures and associates         4			, ,
Assets classified as held for sale         31,058,247 406,750 31,464,997 31,464,997 36,250,401 99,641,020         36,246,196 42,053 30,102,016,379           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital Treasury shares         3,056,175 (221,206)         3,056,175 (221,206)           Non-controlling interests ToTAL EQUITY         32,965,352 54,526,431         32,947,233 59,273,999           Non-CURRENT LIABILITIES Lease liabilities         34,351,911 59,273,999         29,300,159 771,228         818,043 818,043           Deferred tax liabilities         1,992,120 7,514         2,170,320 7,514         2,170,320 7,514           Derivative financial instruments         7,520 7,514         7,517 7,520 7,514         5,747,299 926,870           Trade and other payables Abot term borrowings Lease liabilities         1,952,017 7,574,299 44,920 40,946         5,747,299 33,3312,906           CURRENT LIABILITIES Trade and other payables Abot term borrowings         1,454,020 1,454,020 44,920 44,920 40,946         2,739,775 1,454,020 42,653 Taxation         38,040,708 33,312,906 42,653 Taxation         38,206 42,653 Taxation 7,7073,881 9,429,474           Liabilities classified as held for sale         1,177 - 1,7773,881 9,429,474         - 7,073,881 9,429,474         - 7,073,881 9,429,474           TOTAL LIABILITIES TOTAL EQUITY AND LIABILITIES         99,641,020 99,641,020 99,641,020 99,641,020		-	
Assets classified as held for sale         406,750         4,205           31,464,997         36,250,401         30,200,401           TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES         3,056,175         3,056,175           Equity attributable to equity holders of the Company         3,056,175         3,056,175           Share capital         3,056,175         3,056,175           Treasury shares         (221,206)         (221,206)           Reserves         30,130,383         32,497,233           Non-controlling interests         21,561,079         23,941,797           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         199,2120         2,170,320           Long term borrowings         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         93,80,00708         33,312,906           CURRENT LIABILITIES         144,920         40,946           Short term borrowings         1,454,020         2,739,775           Labib	Cash and cash equivalents		
TOTAL ASSETS         99,641,020         102,016,379           EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital Treasury shares Reserves         3,056,175         3,056,175         (221,206)           Non-controlling interests         30,130,383         32,497,233         32,965,352         35,332,202           Non-controlling interests         21,561,079         23,941,797         23,941,797         23,941,797           TOTAL EQUITY         54,526,431         59,273,999         NON-CURRENT LIABILITIES         59,273,999           Long term borrowings         1,992,120         2,170,320         7,514           Lease liabilities         1,992,120         2,770,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         4,952,017         5,747,299           Amounts due to joint ventures and associates         1,454,020         2,739,775           Lease liabilities         17,072,704         9,429,474           Liabilities classified as held for sale         1,177         -           Total LIABILITIES         45,114,589         42,742,380	Assets classified as held for sale		
EQUITY AND LIABILITIES           Equity attributable to equity holders of the Company           Share capital           Treasury shares           Reserves           30,130,383           32,965,352           33,2497,233           32,965,352           32,965,352           33,2497,233           32,965,352           32,965,352           32,965,352           33,32,202           Non-controlling interests           21,561,079           23,947,233           32,965,352           32,965,352           33,351,911           29,390,159           Lease liabilities           Long term borrowings           Lease liabilities           Deferred tax liabilities           Deferred tax liabilities           Other non-current liabilities           897,929           926,870           33,312,906           CURRENT LIABILITIES           Trade and other payables           Amounts due to joint ventures and associates           44,920         40,946           Short term borrowings           Lease liabilities           Derivative financial instruments		31,464,997	36,250,401
Equity attributable to equity holders of the Company         3,056,175         3,056,175         3,056,175           Share capital         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,056,175         3,0130,383         32,497,233         32,965,352         35,332,202           Non-controlling interests         21,561,079         23,941,797         54,526,431         59,273,999           NON-CURRENT LIABILITIES         54,526,431         59,273,999         54,526,431         59,273,999           Long term borrowings         34,351,911         29,390,159         2,341,797         2,170,320           Derivative financial instruments         7,91,228         818,043         2,170,320           Derivative financial instruments         7,520         7,514         0,103,312,906           CURRENT LIABILITIES         38,040,708         33,312,906         33,312,906           Trade and other payables         4,952,017         5,747,299         40,946           Short term borrowings         1,454,020         2,739,775         24,563         Taxation         11,339         7,472,403         42,653           Taxation         41,3,309         7,474,03	TOTAL ASSETS	99,641,020	102,016,379
Treasury shares       (221,206)       (221,206)         Reserves       30,130,383       32,497,233         Non-controlling interests       21,561,079       23,941,797         TOTAL EQUITY       54,526,431       59,273,999         NON-CURRENT LIABILITIES       34,351,911       29,390,159         Lease liabilities       791,228       818,043         Deferred tax liabilities       1,992,120       2,170,320         Derivative financial instruments       7,520       7,514         Other non-current liabilities       897,929       926,870         Trade and other payables       4,952,017       5,747,299         Amounts due to joint ventures and associates       44,920       40,946         Short term borrowings       1,454,020       2,739,775         Lease liabilities       170,232       111,398         Derivative financial instruments       38,206       42,653         Taxation       7,072,704       9,429,474         Liabilities classified as held for sale       1,177       -         TOTAL LIABILITIES       45,114,589       42,742,380         Total LIABILITIES       45,114,589       42,742,380         Total LIABILITIES       99,641,020       102,016,379	Equity attributable to equity holders of the Company	2.050.475	2.050.475
Reserves         30,130,383         32,497,233           Non-controlling interests         21,561,079         23,941,797           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         7,072,704         9,429,474           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           Total LIABILITIES         99,641,020         102,016,379			
Non-controlling interests         32,965,352         35,332,202           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         887,929         926,870           Short term borrowings         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Trade and other payables         413,309         747,403           Amounts due to joint ventures and associates         38,206         42,653           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         7,073,881         9,429,474           TOTAL LIABILITIES         99,641,020         102,016,379			
Non-controlling interests         21,561,079         23,941,797           TOTAL EQUITY         54,526,431         59,273,999           NON-CURRENT LIABILITIES         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906         33,312,906           CURRENT LIABILITIES         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Trade and other payables         413,309         747,403           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         99,641,020         102,016,379           TOTAL LIABILITIES         99,			
NON-CURRENT LIABILITIES           Long term borrowings         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         38,040,708         33,312,906           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         445,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379	Non-controlling interests		
Long term borrowings         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         38,040,708         33,312,906           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379	TOTAL EQUITY	54,526,431	59,273,999
Long term borrowings         34,351,911         29,390,159           Lease liabilities         791,228         818,043           Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         38,040,708         33,312,906           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379	NON-CURRENT LIABILITIES		
Deferred tax liabilities         1,992,120         2,170,320           Derivative financial instruments         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           7,073,881         9,429,474         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379		34,351,911	29,390,159
Derivative financial instruments Other non-current liabilities         7,520         7,514           Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           7,073,881         9,429,474         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379			
Other non-current liabilities         897,929         926,870           38,040,708         33,312,906           CURRENT LIABILITIES         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379			
CURRENT LIABILITIES         38,040,708         33,312,906           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379			
CURRENT LIABILITIES           Trade and other payables         4,952,017         5,747,299           Amounts due to joint ventures and associates         44,920         40,946           Short term borrowings         1,454,020         2,739,775           Lease liabilities         170,232         111,398           Derivative financial instruments         38,206         42,653           Taxation         413,309         747,403           Liabilities classified as held for sale         1,177         -           TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379			
Amounts due to joint ventures and associates       44,920       40,946         Short term borrowings       1,454,020       2,739,775         Lease liabilities       170,232       111,398         Derivative financial instruments       38,206       42,653         Taxation       413,309       747,403         Liabilities classified as held for sale       7,072,704       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379			
Short term borrowings       1,454,020       2,739,775         Lease liabilities       170,232       111,398         Derivative financial instruments       38,206       42,653         Taxation       413,309       747,403         Liabilities classified as held for sale       7,072,704       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379			
Lease liabilities       170,232       111,398         Derivative financial instruments       38,206       42,653         Taxation       413,309       747,403         Liabilities classified as held for sale       7,072,704       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379			
Taxation       413,309       747,403         Liabilities classified as held for sale       7,072,704       9,429,474         1,177       -       -         7,073,881       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379			, ,
Liabilities classified as held for sale       7,072,704       9,429,474         1,177       -         7,073,881       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379			•
Liabilities classified as held for sale       1,177       -         7,073,881       9,429,474         TOTAL LIABILITIES       45,114,589       42,742,380         TOTAL EQUITY AND LIABILITIES       99,641,020       102,016,379	laxation		
7,073,8819,429,474TOTAL LIABILITIES45,114,58942,742,380TOTAL EQUITY AND LIABILITIES99,641,020102,016,379	Liabilities classified as held for sale		9,429,474
TOTAL LIABILITIES         45,114,589         42,742,380           TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379	Lianing rigsting as the in sale		-
TOTAL EQUITY AND LIABILITIES         99,641,020         102,016,379			

### NET ASSETS PER SHARE (RM)

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019)

### GENTING BERHAD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	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 2020	3,056,175	(216,666)	(6,230)	(1,410,029)	34,130,158	(221,206)	35,332,202	23,941,797	59,273,999
Loss for the year	-	-	-	-	(1,024,141)		(1,024,141)	(1,049,836)	(2,073,977)
Other comprehensive (loss)/income	-	(91,054)	23,472	(431,788)	(2,399)	-	(501,769)	(192,052)	(693,821)
Total comprehensive (loss)/income for the year Effects arising from changes in	-	(91,054)	23,472	(431,788)	(1,026,540)	-	(1,525,910)	(1,241,888)	(2,767,798)
composition of the Group Performance-based Employee	-	-	-	-	(1,964)	-	(1,964)	(99,852)	(101,816)
Share Scheme by subsidiaries				-	8,151	-	8,151	(8,151)	-
Effects of share-based payment	-	-	-	-	-	-	•	72,967	72,967
Dividends to non-controlling interests Appropriation:	-		-	-	-	-	-	(1,103,794)	(1,103,794)
Special single-tier dividend for financial year ended 31 December 2019 Final single-tier dividend for	-				(365,805)	-	(365,805)	-	(365,805)
financial year ended 31 December 2019 Interim single-tier dividend for	-		-	-	(231,035)	-	(231,035)	-	(231,035)
financial year ended 31 December 2020	-	-	-	-	(250,287)		(250,287)		(250,287)
Balance at 31 December 2020	3,056,175	(307,720)	17,242	(1,841,817)	32,262,678	(221,206)	32,965,352	21,561,079	54,526,431

(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 2019)

### GENTING BERHAD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	•		Attributable to e		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 2019	3,056,175	(328,873)	25,068	(1,314,804)	33,055,709	(221,206)	34,272,069	23,112,867	57,384,936
Profit for the year Other comprehensive income/(loss)	-	- 112,207	(31,298)	- (95,225)	1,995,823 (12,394)	-	1,995,823 (26,710)	1,685,272 44,841	3,681,095 18,131
Total comprehensive income/(loss) for the year Effects arising from changes in	-	112,207	(31,298)	(95,225)	1,983,429	-	1,969,113	1,730,113	3,699,226
composition of the Group Performance-based Employee	-	-	-	-	(167,463)	-	(167,463)	322,472	155,009
Share Scheme by subsidiaries	-	-	-	-	9,345	-	9,345	(9,345)	-
Effects of share-based payment Dividends to non-controlling interests Appropriation:	-	-	-	-	-	-	-	76,028 (1,290,338)	76,028 (1,290,338)
Special single-tier dividend for financial year ended 31 December 2018 Final single-tier dividend for	-	-	-	-	(269,540)	-	(269,540)	-	(269,540)
financial year ended 31 December 2018 Interim single-tier dividend for	-	-	-	-	(231,035)	-	(231,035)	-	(231,035)
financial year ended 31 December 2019	-	-	-	-	(250,287)	-	(250,287)	-	(250,287)
Balance at 31 December 2019	3,056,175	(216,666)	(6,230)	(1,410,029)	34,130,158	(221,206)	35,332,202	23,941,797	59,273,999

(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 2019)

### GENTING BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CASH FLOWS FROM OPERATING ACTIVITIES (Loss)/profit before taxation	Current Year-To-Date RM'000 (1,526,452)	Preceding Year Corresponding Period RM'000 4,582,582
Adjustments for:		
Depreciation and amortisation	2,426,099	2,631,860
Finance cost	1,052,809	1,096,970
Net impairment losses	856,650	398,720
Share of results in joint ventures and associates	89,318	(89,279)
Assets written off	58,054	38,094
Net exchange loss/(gain) – unrealised	41,775	(47,977)
Interest income	(372,498)	(720,484)
Net gain on derecognition and change in shareholding of associates and		
joint ventures	(85,697)	(37,374)
Net (reversal)/impairment of receivables	(63,054)	312,581
Investment income	(44,295)	(51,314)
Net fair value gain on financial assets at fair value through profit or loss	(29,819)	(53,518)
(Reversal of)/provision for termination related costs	(2,376)	27,602
Loss on discontinued cash flow hedge	-	74,008
Net gain on disposal of a subsidiary and investment properties Other non-cash items	- 59.075	(270,811)
Other non-cash items	<u>58,075</u> 3,985,041	98,720
On section mustic before above as in mustice section		3,407,798
Operating profit before changes in working capital	2,458,589	7,990,380
Net change in current assets	358,017	(231,712)
Net change in current liabilities	(920,859)	189,164
Cash severated from energy inc	(562,842)	(42,548)
Cash generated from operations	1,895,747	7,947,832
Tax paid (net of tax refund)	(779,275)	(1,123,791)
Retirement gratuities paid Other operating activities	(50,203) (5,332)	(26,957) (4,573)
Other operating activities	(834,810)	(1,155,321)
NET CASH FROM OPERATING ACTIVITIES	1,060,937	
NET CASH FROM OPERATING ACTIVITIES	1,000,937	6,792,511
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(6,323,440)	(6,551,215)
Increase in investments, intangible assets and other long term		(-,, -,
financial assets	(957,889)	(2,227,541)
Proceeds from disposal of investments	1,056,056	-
Interest received	399,620	732,088
Dividend received from a joint venture	70,407	52,362
Repayment of amount due from a joint venture	62,264	149,107
Proceeds from disposal of property, plant and equipment	18,850	126,348
Proceeds from disposal of investment properties	-	425,055
Proceeds from disposal of a subsidiary	-	177,795
Net cash inflow on deemed acquisition of subsidiaries	-	167,544
Proceeds from redemption of unquoted preference shares	- (12 202)	25,000
Deferred payment/net cash outflow from acquisition of subsidiaries Other investing activities	(13,283) 162,784	(55,110) 133,342
NET CASH USED IN INVESTING ACTIVITIES	(5,524,631)	(6,845,225)
	(3,324,031)	(0,040,220)

### GENTING BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (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	(4,178,968)	(8,699,470)
Finance cost paid	(1,539,201)	(1,409,406)
Dividends paid to non-controlling interests	(1,103,794)	(1,290,338)
Dividends paid	(847,127)	(750,862)
Repayment of lease liabilities	(115,311)	(143,582)
Buy-back of shares by a subsidiary	(30,145)	(40,089)
Restricted cash	(27,850)	328,580
Proceeds from bank borrowings and issuance of notes and		
medium term notes by subsidiaries	8,718,512	11,566,416
Settlement of derivative financial instruments	-	(146,101)
Other financing activities	(15,221)	(45,923)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	860,895	(630,775)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(3,602,799)	(683,489)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	30,282,176	30,987,855
EFFECTS OF CURRENCY TRANSLATION	(705,060)	(22,190)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	25,974,317	30,282,176
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and deposits	24,044,409	26,089,639
Money market instruments	1,929,908	4,192,537
	25,974,317	30,282,176

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019)

### **GENTING BERHAD**

### NOTES TO THE INTERIM FINANCIAL REPORT - FOURTH QUARTER ENDED 31 DECEMBER 2020

### (I) <u>Compliance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial</u> <u>Reporting</u>

### (a) Accounting Policies, Presentation and Methods of Computation

The interim financial report 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 figures for the cumulative period have been audited.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019. The 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 2019 except for the adoption of new MFRSs, amendments to published standards and IC Interpretations for the Group for the financial year beginning 1 January 2020:

- Amendments to References to the Conceptual Framework in MFRS Standards
- Amendments to MFRS 3 "Definition of a Business"
- Amendments to MFRS 7 "Financial Instruments: Disclosures", MFRS 9 "Financial Instruments" and MFRS 139 "Financial Instruments: Recognition and Measurement"
- Amendments to MFRS 101 "Presentation of Financial Statements" and MFRS 108 "Accounting Policies, Changes in Accounting Estimates and Errors"

The adoption of these new MFRSs, amendments to published standards and IC interpretations 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

The unusual items included in the interim financial report for the current financial year ended 31 December 2020 related to the impairment losses on the Group's investments. The Group has carried out impairment review on the non-financial assets which have indication of impairment in view of the impact of the Coronavirus Disease 2019 ("COVID-19") on the business activities, in accordance with MFRS 136 "Impairment of Assets". Impairment loss is recognised when the carrying amount of the asset, at the point of review, exceeds its recoverable amount. An impairment loss can be reversed, to the extent of the previously recognised impairment losses for the same asset, if the recoverable amount determined on subsequent review exceeds the carrying amount.

Consequently, the Group recorded total net impairment losses of RM856.7 million during the current financial year ended 31 December 2020 mainly attributable to the Genting Malaysia Berhad ("GENM") Group, which is 49.5% owned by the Company, as a result of the economic slowdown following the unprecedented phenomenon of COVID-19 pandemic, as follows:

- i) An impairment loss of RM223.3 million relating to the assets of Resorts World Birmingham;
- ii) An impairment loss of RM385.4 million relating to certain casino licences and assets in the United Kingdom; and
- iii) An impairment loss of RM144.1 million relating to the assets of Resorts World Bimini.

Other than the above, there were no other significant unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial year ended 31 December 2020.

### (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

The increase in debt during the current financial year ended 31 December 2020 was mainly due to the drawdown of existing facilities to ensure that funds are secured for the completion of projects.

Other than the above, there were no other material issuance, cancellation, share buy-back, resale and repayment of debt securities or equity securities for the current financial year ended 31 December 2020.

### (f) Dividends Paid

Dividends paid during the current financial year ended 31 December 2020 are as follows:

		<b>RM</b> 'million
i)	Special single-tier dividend paid on 9 April 2020 for the financial year ended 31 December 2019 - 9.5 sen per ordinary share	365.8
ii)	Final single-tier dividend paid on 27 July 2020 for the financial year ended 31 December 2019 - 6.0 sen per ordinary share	231.0
iii)	Interim single-tier dividend paid on 1 October 2020 for the financial year ended 31 December 2020 - 6.5 sen per ordinary share	250.3
		847.1

### (g) Segment Information

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker 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 include net fair value gain or loss on financial assets, gain or loss on disposal of assets, assets written off, gain or loss on derecognition and change in shareholding of associates and joint ventures, project costs written off, impairment losses, reversal of previously recognised impairment losses, pre-opening and development expenses and share-based payment expenses.

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

Segment analysis for the current financial year ended 31 December 2020 is set out below:

RM'million			re & Hospitali			<	- 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					
<u>Revenue</u> Total revenue Inter/intra segment External	3,451.9 (325.3) 3,126.6	3,048.1 (0.3) 3,047.8	651.9 - 651.9	604.4 (0.8) 603.6	7,756.3 (326.4) 7,429.9	1,469.9 (543.3) 926.6	1,486.2 - 1,486.2	2,956.1 (543.3) 2,412.8	962.0 - 962.0	169.7 (5.9) 163.8	301.4 (1.3) 300.1	345.4 (49.9) 295.5	12,490.9 (926.8) 11,564.1
Adjusted EBITDA	848.0	1,358.2	(238.9)	(181.0)	1,786.3	523.8	33.5	557.3	407.9	40.6	228.1	(119.2)	2,901.0
Main foreign currency Exchange ratio of 1 unit/ 100 units^ of foreign	RM	SGD	GBP	USD		RM/^IDR	RM		^IDR	USD	^RMB		
currency to RM		3.0470	5.2983	4.2046		0.0289			0.0289	4.2046	60.9119		

	RM'million
A reconciliation of adjusted EBITDA to loss before taxation is as follows:	
Adjusted EBITDA	2,901.0
Net fair value gain on financial assets at fair value through profit or loss ("FVTPL")	29.8
Net gain on derecognition and change in shareholding of associates	85.7
Net impairment losses	(856.7)
Depreciation and amortisation	(2,426.1)
Interest income	372.5
Finance cost	(1,052.8)
Share of results in joint ventures and associates	(89.3)
Others *	(490.6)
Loss before taxation	(1,526.5)

\* 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		Leisu	re & Hospitali	ty	>	•	— 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					
Segment Assets	11,840.6	14,031.8	4,288.2	19,236.4	49,397.0	5,975.6	460.8	6,436.4	4,463.3	2,313.3	3,715.9	4,763.5	71,089.4
Segment Liabilities	1,814.2	989.1	1,141.5	1,395.4	5,340.2	297.7	50.2	347.9	339.0	260.5	370.4	244.1	6,902.1
Main foreign currency Exchange ratio of 1 unit/	RM	SGD	GBP	USD		RM/^IDR	RM		٩DR	USD	^RMB/^IDR		
100 units^ of foreign currency to RM		3.0396	5.4904	4.0170		0.0286			0.0286	4.0170	61.4018/ 0.0286		

**RM**'million

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

Segment assets	71,089.4
Interest bearing instruments	24,475.1
Joint ventures	1,496.3
Associates	1,869.0
Unallocated corporate assets	304.5
Assets classified as held for sale	406.7
Total assets	99,641.0

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

Segment liabilities	6,902.1
Interest bearing instruments	35,805.9
Unallocated corporate liabilities	2,405.4
Liabilities classified as held for sale	1.2
Total liabilities	45,114.6

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

### Notes

- 1. Total revenue from the Leisure & Hospitality Division of RM7,429.9 million for the current financial year ended 31 December 2020 comprised gaming revenue and non-gaming revenue of RM5,647.8 million and RM1,782.1 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 used. 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 financial year ended 31 December 2020, acquisitions and disposals of property, plant and equipment by the Group were RM7,084.9 million and RM78.1 million respectively.

### (i) Material Events Subsequent to the End of the Financial Year

On 29 January 2021, GENM announced that its indirect wholly owned subsidiaries, Genting New York LLC ("GENNY") and GENNY Capital Inc., had on 27 January 2021 priced the offering of USD525,000,000 aggregate principal amount of 3.30% Senior Notes due 2026 ("Senior Notes"). The Senior Notes have been issued and were listed on the Official List of the Singapore Exchange Securities Trading Limited on 11 February 2021. The proceeds from the Senior Notes will be used to refinance GENNY's existing indebtedness and for general corporate purposes.

Other than the above, there were no other material events subsequent to the end of the current financial year ended 31 December 2020 that have not been reflected in this interim financial report.

### (j) Changes in the Composition of the Group

On 12 February 2020, Genting Plantations Berhad ("GENP"), which is 55.4% owned by the Company, had announced the proposed unwinding of the share sale and purchase agreement between GENP and Elevance Renewable Sciences Singapore Pte Ltd ("ERS Singapore") dated 11 July 2014 ("Share SPA") for the disposal by GENP of 72 million fully paid-up ordinary shares representing 25% of the entire share capital of Genting Biorefinery Sdn Bhd ("GIB") to ERS Singapore for a cash consideration of RM72.0 million. The unwinding of the Share SPA has been completed on 18 February 2020 and GIB became a wholly owned subsidiary of GENP on the same date.

Other than the above, there were no other material changes in the composition of the Group for the current financial year ended 31 December 2020.

### (k) Changes in Contingent Liabilities or Contingent Assets

There were no material changes in the contingent liabilities or contingent assets since the last financial year ended 31 December 2019.

### (I) Capital Commitments

Authorised capital commitments not provided for in the interim financial statements as at 31 December 2020 are as follows:

	<b>RM</b> 'million
Contracted	18,220.1
Not contracted	5,433.6
	23,653.7
Analysed as follows:	
- Property, plant and equipment	23,373.6
- Investments	155.1
<ul> <li>Rights of use of lease assets</li> </ul>	73.1
<ul> <li>Rights of use of oil and gas assets</li> </ul>	50.7
- Intangible assets	1.2
	23,653.7

### (m) Significant Related Party Transactions

Significant related party transactions which were entered into on agreed terms and prices for the current quarter and current financial year ended 31 December 2020 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 2019 and the approved shareholders' mandates for recurrent related party transactions.

		Current Year Quarter RM'million	Current Year to date RM'million
<u>Grou</u>	<u>p</u>		
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").	0.3	0.9
ii)	Licensing fee charged by Resorts World Inc Pte Ltd ("RWI") Group to Genting Hong Kong Limited ("GENHK") Group, Empire Resorts, Inc. ("Empire") Group and Secret Garden (Zhangjiakou) Resorts Co. Ltd.	2.2	6.1
iii)	Consultancy fees charged by Zouk IP Pte Ltd and Zouk Consulting Pte Ltd, two corporations in which a director of the Company has substantial financial interests, to Resorts World Las Vegas, LLC.	0.7	0.7
iv)	Provision of management services by RWI Group to International Resort Management Services Pte Ltd ("IRMS").	0.2	0.2
V)	Provision of management services by Genting Awanpura Sdn Bhd, a wholly owned subsidiary of GENP, to GSSB and GHPO.	0.3	0.9
vi)	Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	191.5	644.7
vii)	Sale of fresh fruit bunches by PT Agro Abadi Cemerlang to Sepanjang Group.	2.5	11.5

		Current Year Quarter RM'million	Current Year to date RM'million
Grou	<u>p</u>		
viii)	Sale of fresh fruit bunches by PT Surya Agro Palma to Sepanjang Group.	1.0	4.1
ix)	Licensing fee for the use of "Resorts World" and "Genting" intellectual property charged by RWI Group to GENM Group.	14.8	34.5
x)	Income from rental of premises by GENM Group to Warisan Timah Holdings Sdn Bhd.	0.3	1.6
xi)	Provision of water supply services and electricity services by an entity connected with shareholder of BB Entertainment Ltd ("BBEL") to GENM Group.	6.9	7.9
xii)	Income from rental of office space by GENM Group to GENHK Group.	1.7	6.7
xiii)	Provision of maintenance and construction services by an entity connected with shareholder of BBEL to GENM Group.	3.2	16.5
xiv)	Licensing fee for the use of gaming software and system charged by RWI Group to GENM Group.	2.5	7.7
xv)	Provision of utilities, maintenance and security services by GENM Group to GHPO.	0.5	1.9
xvi)	Provision of crewing, technical support and administrative support services by GENHK Group to GENM Group.	3.6	10.3
xvii)	Provision of support and management services by GENM Group to Empire.	1.9	5.5
xviii)	Provision of support services for software program by RWI Group to GENM Group.	0.5	2.0
xix)	Subscription of Series G Preferred Stock of Empire by GENM Group.		172.5
xx)	Subscription of Series L Preferred Stock of Empire by GENM Group.	447.8	551.7
xxi)	Sale of goods and services by Genting Singapore Limited ("GENS") Group, an indirect 52.7% subsidiary of the Company, to GENHK Group.	0.6	2.7
xxii)	Purchase of goods and services by GENS Group from GENHK Group.		0.1
xxiii)	Sale of goods and services by GENS Group to DCP (Sentosa) Pte Ltd.	0.3	2.6

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

		Current Year Quarter RM'million	Current Year to date RM'million
<u>Grou</u>	<u>p</u>		
xxiv)	Purchase of goods and services by GENS Group from DCP (Sentosa) Pte Ltd.	11.3	42.0
xxv)	Sale of goods and services by GENS Group to IRMS.	0.1	0.6

### (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 December 2020, 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
<b>Financial assets</b> Financial assets at fair value through other				
comprehensive income	500.3	-	897.4	1,397.7
Financial assets at FVTPL	4.4	1,058.5	293.7	1,356.6
Derivative financial instruments	-	41.1	-	41.1
	504.7	1,099.6	1,191.1	2,795.4
Financial liability				
Derivative financial instruments	-	45.7	-	45.7

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2019.

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

### **RM'million**

As at 1 January 2020	1,312.5
Foreign exchange differences	(28.6)
Additions	27.4
Fair value changes – recognised in other comprehensive income	(53.7)
Fair value changes – recognised in income statement	23.5
Disposal	(24.2)
Dividend and interest income	6.0
Redemption of non-convertible notes	(71.8)
As at 31 December 2020	1,191.1

There have been no transfers between the levels of the fair value hierarchy during the current financial year ended 31 December 2020.

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

### 1. Performance Analysis

Financial review for the current quarter and financial year to date compared with the corresponding periods last year.

		ual Period uarter) Preceding Year			Cumula Current Year	tive Period Preceding Year		
	Quarter	Corresponding Quarter	Change		to date	Corresponding Period	Chang	100
	31/12/2020	31/12/2019	+/-	=5 +/-	31/12/2020	31/12/2019	+/-	jes +/-
	RM'million	RM'million	RM'million	%	RM'million	RM'million	RM'million	%
Revenue								
Leisure & Hospitality						-	-	
- Malaysia	643.0	1,602.9	-959.9	-60	3,126.6	7,058.7	-3,932.1	-56
- Singapore	910.1	1,853.9	-943.8	-51	3,047.8	7,525.5	-4,477.7	-60
- UK and Egypt	116.1	422.3	-306.2	-73	651.9	1,676.4	-1,024.5	-61
- US and Bahamas	245.3	368.5	-123.2	-33	603.6	1,469.4	-865.8	-59
Plantation	1,914.5	4,247.6	-2,333.1	-55	7,429.9	17,730.0	-10,300.1	-58
<ul> <li>Oil Palm Plantation</li> <li>Downstream</li> </ul>	441.8	379.2	62.6	+17	1,469.9	1,275.6	194.3	+15
Manufacturing	408.2	371.2	37.0	+10	1,486.2	1,379.7	106.5	+8
	850.0	750.4	99.6	+13	2,956.1	2,655.3	300.8	+11
- Intra segment	(155.4)	(141.0)	-14.4	-10	(543.3)	(511.3)	-32.0	-6
U I	694.6	609.4	85.2	+14	2,412.8	2,144.0	268.8	+13
Power	221.8	279.2	-57.4	-21	962.0	1,060.3	-98.3	-9
Property	62.8	62.5	0.3	-	163.8	224.7	-60.9	-27
Oil & Gas	73.4	76.9	-3.5	-5	300.1	309.5	-9.4	-3
Investments & Others	81.0	27.4	53.6	>100	295.5	148.0	147.5	+100
Drafit//laga) hafara tavatian	3,048.1	5,303.0	-2,254.9	-43	11,564.1	21,616.5	-10,052.4	-47
Profit/(loss) before taxation Leisure & Hospitality								
- Malaysia	187.6	575.7	-388.1	-67	848.0	2,651.3	-1,803.3	-68
- Singapore	672.1	909.5	-237.4	-26	1,358.2	3,728.2	-2,370.0	-64
- UK and Egypt	(44.6)	59.7	-104.3	>-100	(238.9)	231.6	-470.5	>-100
- US and Bahamas	61.0	65.3	-4.3	-7	(181.0)	289.3	-470.3	>-100
Plantation	876.1	1,610.2	-734.1	-46	1,786.3	6,900.4	-5,114.1	-74
<ul> <li>Oil Palm Plantation</li> <li>Downstream</li> </ul>	185.2	108.4	76.8	+71	523.8	330.5	193.3	+58
Manufacturing	5.6	13.8	-8.2	-59	33.5	58.4	-24.9	-43
5	190.8	122.2	68.6	+56	557.3	388.9	168.4	+43
Power	102.1	108.3	-6.2	-6	407.9	453.6	-45.7	-10
Property	1.1	26.1	-25.0	-96	40.6	83.1	-42.5	-51
Oil & Gas	51.2	51.8	-0.6	-1	228.1	214.9	13.2	+6
Investments & Others	(45.6)	(52.1)	6.5	+12	(119.2)	(157.9)	38.7	+25
Adjusted EBITDA	1,175.7	1,866.5	-690.8	-37	2,901.0	7,883.0	-4,982.0	-63
Net fair value gain on derivative financial								
instruments	-	-	-	-	-	0.2	-0.2	-100
Net fair value gain on		45.0	40.0	. 100		50.5	00 7	
financial assets at FVTPL Net gain/(loss) on derecognition	58.9	15.9	43.0	>100	29.8	53.5	-23.7	-44
and change in shareholding of	<b></b>	(0.0)			ar <del>-</del>	07.4	40.0	
associates and joint ventures Net gain on disposal of a	20.4	(0.2)	20.6	>100	85.7	37.4	48.3	>100
subsidiary and investment properties		132.1	-132.1	-100		270.8	070.0	100
Net impairment losses	(81.9)	(13.5)	-132.1 -68.4	-100 >-100	- (856.7)	(398.7)	-270.8 -458.0	-100 >-100
Depreciation and amortisation	(584.2)	(667.7)	-00.4	+13	(2,426.1)	(2,631.9)	205.8	+8
Interest income	49.1	159.0	-109.9	-69	372.5	720.5	-348.0	-48
Finance cost	(232.1)	(270.2)	38.1	+14	(1,052.8)	(1,097.0)	44.2	+4
Share of results in joint	. ,				,			
ventures and associates	(32.2)	(9.3)	-22.9	>-100	(89.3)	89.3	-178.6	>-100
Others	<u>(81.9)</u> 291.8	(93.1) 1,119.5	-827.7	+12 -74	(490.6) (1,526.5)	(344.5) 4,582.6	-146.1 -6,109.1	-42
	201.0	1,113.J	-021.1	-74	(1,520.5)	4,502.0	-0,103.1	2-100

### Quarter ended 31 December 2020 compared with quarter ended 31 December 2019

The Group's total revenue of RM3,048.1 million in the current quarter represented a decline of 43% compared with RM5,303.0 million recorded in the previous year's corresponding quarter. The main contributor to the lower revenue was the Leisure & Hospitality Division.

Revenue and adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") of Resorts World Sentosa ("RWS") was lower than that of the previous year's corresponding quarter as it was impacted by regulatory restrictions, border closures and operating capacity due to the COVID-19 pandemic.

The decline in revenue from Resorts World Genting ("RWG") was mainly due to lower business volume from the gaming and non-gaming segments following the imposition of travel restrictions in line with the implementation of a Conditional Movement Control Order ("CMCO") in most states in the country from 14 October 2020. Additionally, RWG continues to operate with reduced capacity and stringent health and safety protocols in accordance with guidelines from the authorities. However, a higher hold percentage was recorded from the mid to premium players segment in the current quarter. Consequently, lower adjusted EBITDA was recorded, partially mitigated by lower operating expenses and a reduction in payroll and related costs as a result of lower headcount.

The leisure and hospitality business in United Kingdom ("UK") and Egypt recorded lower revenue mainly due to lower volume of business as GENM Group's land-based casinos in the UK operated with reduced capacity following the resumption of operations since mid-August 2020. Additionally, these venues were periodically closed throughout that period in compliance with the government's directive to curb the spread of COVID-19. Arising from the lower revenue and higher debts provision which were partially mitigated by lower payroll costs, an adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") was recorded.

Lower revenue from the leisure and hospitality business in United States of America ("US") and Bahamas was mainly due to Resorts World Casino New York City ("RWNYC operations") which operated with reduced capacity following the recommencement of its business from 9 September 2020. Since re-opening, RWNYC's gross gaming revenue had been approximately the same as that for the previous year's corresponding quarter up until the property limited its operating hours from mid-November 2020 in compliance with the government mandate.

GENM Group's leisure and hospitality business worldwide continued to report a lower cost structure in the current quarter following the re-calibration of GENM Group's operating structure and right-sizing of its workforce in response to the unprecedented disruptions to its operations amid the COVID-19 pandemic.

The growth in Plantation Division's revenue and adjusted EBITDA in the current quarter was mainly due to higher palm products prices. FFB production also increased in the current quarter, supported by production growth from Indonesia on the back of better age profile, which outweighed the fall in output from Malaysian estates. However, adjusted EBITDA for Downstream Manufacturing declined, mainly due to lower sales volume and capacity utilisation, coupled with lower margins.

The Banten Plant in Indonesia had commenced its scheduled minor outage on 19 December 2020, which will take approximately 45 days to complete, thus resulting in lower net generation and consequently, a decline in revenue compared with last year's quarter.

A profit before taxation of RM291.8 million was generated in the current quarter compared with RM1,119.5 million in the previous year's corresponding quarter. The decline was mainly attributable to the Group's lower adjusted EBITDA and lower interest income. In addition, the previous year's profit before taxation had included a net gain on disposal of investment properties in the UK by the GENM Group of RM132.1 million.

# Financial year ended 31 December 2020 compared with the previous financial year ended 31 December 2019

A total revenue of RM11,564.1 million was generated in the current financial year compared with RM21,616.5 million in the previous financial year, which represented a decrease of 47%. The decline came mainly from the Leisure & Hospitality Division, whilst the Plantation Division recorded an increase in revenue.

Revenue and adjusted EBITDA of RWS declined significantly in the current financial year due to the negative impact of the COVID-19 pandemic. Better performance was recorded before the Lunar New Year of 2020, prior to the steep onset of the COVID-19 pandemic in Asia whilst the rest of the current financial year was very negatively impacted by regulatory restrictions, border closures and operating capacity. Following the Circuit Breaker induced closure for much of second quarter 2020, RWS reopened its doors to guests progressively in the second half of 2020, but at a reduced operating capacity and with all necessary safe management measures in place.

Lower revenue from RWG was mainly due to the temporary closure of its operations since 18 March 2020. It resumed operations with reduced capacity on 19 June 2020. Consequently, lower adjusted EBITDA was recorded, partially mitigated by a reduction in operating expenses and payroll and related costs as a result of lower headcount.

In the UK, five months temporary closure of land-based casinos from mid-March 2020 and the recurrent suspension of GENM Group's land-based casino operations since the venues reopened with reduced capacity from mid-August 2020 in compliance with the government's directive led to lower revenue from the leisure and hospitality business in the UK and Egypt. In addition, GENM Group's land-based casinos in the UK remained temporarily closed as at 31 December 2020. An adjusted LBITDA which was partially mitigated by lower payroll and other operating costs was recorded for the current financial year.

The leisure and hospitality business in the US and Bahamas recorded lower revenue as a result of a decline in business volumes following the temporary closure of its resort operations since mid-March 2020. RWNYC and the Bimini operations resumed business with reduced capacity in early September and end-December 2020 respectively. Consequently, an adjusted LBITDA was recorded, partially mitigated by lower payroll and other operating costs.

Improvement in Plantation Division's revenue in the current financial year was mainly due to stronger palm products prices which more than compensated for the drop in FFB production and lower biodiesel sales volume. Likewise, adjusted EBITDA increased as the impact of firmer palm products prices eclipsed the decline in FFB production. Meanwhile, adjusted EBITDA from Downstream Manufacturing decreased mainly due to lower sales volume and capacity utilisation, coupled with lower margins.

The lower generation from the Banten plant and lower coal prices resulted in lower revenue in the current financial year. Consequently, adjusted EBITDA of the Power Division declined.

Lower average oil prices contributed to lower revenue from the Oil & Gas Division. However, this was partially mitigated by the gain from the hedging of the oil price. Lower operating costs contributed to an increase in adjusted EBITDA in the current financial year.

A loss before taxation of RM1,526.5 million was recorded in the current financial year compared with a profit before taxation of RM4,582.6 million in the previous financial year. The loss was mainly due to the following :

- lower adjusted EBITDA;
- higher net impairment losses;
- lower interest income;
- share of net loss in joint ventures and associates which was mainly attributable to GENM Group's share of loss in its associate, ie. Empire Resorts, Inc. ("Empire") of RM285.1 million in the current financial year. GENM Group's share of loss comprised share of Empire's operating loss of RM58.8 million and financing costs as well as depreciation and amortisation of RM226.3 million. Empire's operating performance had been adversely impacted by the temporary closure of Resorts World Catskills from mid-March 2020 and resumed operations with reduced capacity in early September 2020. In the previous financial year, GENM Group recognised the share of loss of Empire only upon the completion of the acquisition of Empire in November 2019. However, a higher share of profit from the improved performance of the Meizhou Wan power plant in China partially mitigated the share of loss in Empire;
- higher pre-opening expenses which were mainly attributable to development projects undertaken by the Leisure & Hospitality Division recorded in the current financial year; and
- a net gain of RM270.8 million from GENM Group's disposal of a subsidiary and investment properties in UK included in the previous financial year's profit before taxation.

The above were partially mitigated by lower depreciation and amortisation in the current financial year.

The State of Nevada has deemed construction as an essential licensed business and hence construction of Resorts World Las Vegas ("RWLV") continues to progress despite COVID-19 challenges. RWLV continues to work with the state and federal Occupational Safety and Health Administration and government officials to ensure it meets the social distancing requirements. As of 1 February 2021, tower exterior signs are installed except the North facing signs. Construction and carpeting is completed through floor 55 on the West tower and floor 52 on the East tower whilst furniture installation is completed through level 32 on the West tower and level 12 on the East tower. On the lowrise casino podium, the main casino floor carpeting is completed and slot bases are being installed. Many areas are nearing substantial completion including the poker room, 24-hour restaurant, Chinese restaurant, restrooms, sundries stores, and high limit area. Carpets are being installed in the meeting rooms and millwork is 75% completed on this level. On the pool deck, landscaping is 95% completed and final millwork and stone installation is being completed on the bars and restaurant. Exterior work on the retail promenade is 75% completed and interior framing, drywall and painting is underway. The Theater structural work continues, and wall framing has started. Work is progressing on the site on all three main roads and the main property marguee is installed. Temporary certificate of occupancy has been obtained for the central plant, the fire pump building, the new North garage, and the basement level of the casino. Total development and land costs incurred as of 31 December 2020 were approximately USD3.1 billion.

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

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

31/	Current Year Quarter 12/2020 'million	Immediate Preceding Quarter 30/09/2020 RM'million	Change +/- RM'million	s +/- %
Revenue				
Leisure & Hospitality				
- Malaysia	643.0	1,179.5	-536.5	-45
- Singapore	910.1	833.1	77.0	+9
- UK and Egypt	116.1	131.4	-15.3	-12
- US and Bahamas	245.3	69.7	175.6	>100
	1,914.5	2,213.7	-299.2	-14
Plantation				
- Oil Palm Plantation	441.8	355.2	86.6	+24
- Downstream Manufacturing	408.2	399.6	8.6	+2
later as we set	850.0	754.8	95.2	+13
- Intra segment	(155.4)	(128.0)	-27.4	-21
	694.6	626.8	67.8	+11
Power	221.8	244.7	-22.9	-9
Property	62.8	35.0	27.8	+79
Oil & Gas	73.4	70.2	3.2	+5
Investments & Others	81.0	108.4	-27.4	-25
	3,048.1	3,298.8	-250.7	-8
Profit before taxation Leisure & Hospitality	.,			
- Malaysia	187.6	534.8	-347.2	-65
- Singapore	672.1	448.5	223.6	+50
- UK and Egypt	(44.6)	(102.3)	57.7	+56
- US and Bahamas	61.0	(79.9)	140.9	>100
	876.1	801.1	75.0	+9
Plantation				
- Oil Palm Plantation	185.2	120.3	64.9	+54
- Downstream Manufacturing	5.6	11.9	-6.3	-53
	190.8	132.2	58.6	+44
Power	102.1	101.6	0.5	-
Property	1.1	10.6	-9.5	-90
Oil & Gas	51.2	53.3	-2.1	-4
Investments & Others	(45.6)	(3.5)	-42.1	>-100
Adjusted EBITDA	1,175.7	1,095.3	80.4	+7
Net fair value gain/(loss) on financial assets at FVTPL Net gain on derecognition and change in	58.9	(7.5)	66.4	>100
shareholding of associates	20.4	14.6	5.8	+40
Net impairment losses	(81.9)	(206.1)	124.2	+60
Depreciation and amortisation	(584.2)	(577.8)	-6.4	-1
Interest income	49.1	71.3	-22.2	-31
Finance cost	(232.1)	(241.7)	9.6	+4
Share of results in joint ventures and associates	(32.2)	62.8	-95.0	>-100
Others	(81.9)	(150.8)	68.9	+46
	291.8	60.1	231.7	>100

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

A profit before taxation of RM291.8 million was recorded in the current quarter which was a significant increase compared with the preceding quarter's profit before taxation of RM60.1 million. The higher profit before taxation was mainly due to improved adjusted EBITDA and lower net impairment losses, partially offset by a share of net loss in joint ventures and associates. A share of net profit in joint ventures and associates was recorded in the preceding quarter mainly due to the higher share of net profit from the improved performance of the Meizhou Wan power plant.

Adjusted EBITDA of RWS improved in the current quarter as it rolled out a series of attractive packages and specially curated staycation experiences which saw an increase in visitations as local residents utilised their vouchers at RWS. In December 2020, Singaporeans aged 18 and above had each received SGD100 SingapoRediscovers vouchers which can be used for attraction tickets, staycations or tours, as part of the Singapore Government's initiative to support local businesses in the tourism industry.

RWG recorded lower adjusted EBITDA mainly due to lower volume of business in the gaming and nongaming segments as a result of the implementation of the CMCO since mid-October 2020 which restricted the interstate travel.

Adjusted LBITDA was lower in the current quarter for the leisure and hospitality business in UK and Egypt due to lower redundancy costs.

The leisure and hospitality businesses in the US and Bahamas recorded an adjusted EBITDA in the current quarter compared with an adjusted LBITDA in the preceding quarter mainly due to higher volume of business recorded following the resumption of RWNYC operations in early September 2020.

Plantation Division's adjusted EBITDA increased in the current quarter on the back of higher FFB production and better palm product selling prices.

\* 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 for a detailed review of their respective performance.

Listed subsidiaries	Announcement date
Genting Singapore Limited	9 February 2021
Genting Plantations Berhad	24 February 2021
Genting Malaysia Berhad	25 February 2021

### 3. Prospects

Impact arising from COVID-19 on the Group's respective business operations have been set out in detail in the comments on performance for the quarter as well as the current year ended 31 December 2020 in Notes 1 and 2 above. Liquidity and working capital requirements continue to be closely monitored.

The performance of the Group for the 2021 financial year may be impacted as follows:

Global economic conditions are expected to continue recovering, aided by the progressive roll-out of mass vaccination programmes. However, ongoing concerns and uncertainties amid the fluidity of the COVID-19 situation worldwide remain a significant downside risk. In Malaysia, near-term growth will be impacted by existing containment measures implemented to curb the spread of COVID-19. Nevertheless, the local economy is projected to gradually improve in the longer-term, supported by the recovery in global demand as well as domestic monetary and fiscal measures.

The outlook for the global tourism, leisure and hospitality industries remain highly uncertain. While the regional gaming market has continued to register some level of recovery, significant challenges will persist in the coming year given the negative impact of the pandemic on the sector.

GENM Group maintains its cautious stance on the near-term prospects of the leisure and hospitality industry.

In Malaysia, the introduction of a second Movement Control Order in various states since 22 January 2021 will impact GENM Group's business following the temporary closure of RWG, Resorts World Langkawi ("RW Langkawi") and Resorts World Kijal ("RW Kijal") during this period. RWG has resumed operations since 16 February 2021 while RW Langkawi and RW Kijal recommenced business on 19 February 2021. GENM Group has recalibrated its operating structure and re-engineered its processes as well as its cost base to address the unprecedented challenges and to capitalise on the eventual recovery of the leisure and hospitality sector. GENM Group will also continue placing emphasis on the safety and wellbeing of the RWG community as part of the RWG StaySafe Promise. Meanwhile, the highly anticipated outdoor theme park, Genting SkyWorlds, is targeted to open by the middle of 2021. The theme park is a key growth initiative for GENM Group in Malaysia.

In the UK, GENM Group's land-based casinos remain temporarily closed in compliance with government directives to limit the spread of COVID-19. Despite the challenges, GENM Group is confident that the comprehensive measures in place emphasising cost optimisation and business efficiencies will provide the framework for GENM Group to pivot quickly once the venues reopen.

In the US, GENM Group is focused on strengthening its market leading position in the state of New York with the introduction of world-class integrated resort amenities at RWNYC. The development of the new upscale 400-room Hyatt Regency JFK at Resorts World New York hotel is progressing well and is set to open in phases from the middle of 2021. GENM Group will also continue capitalising on synergies between RWNYC and Resorts World Catskills to grow business volume and improve the overall margins of its US operations. In the Bahamas, GENM Group remains focused on driving visitation and spend at Resorts World Bimini by leveraging the new attractions introduced at the resort as part of its partnership with renowned brands.

Looking ahead, even as the world begins to gradually recover with countries opening up their economies, it is evident that international travel is unlikely to return to pre-COVID levels anytime soon. GENS Group remains cautious of the travel and tourism sector's recovery and is closely monitoring pandemic updates, travel restrictions and vaccination progress globally as well as in Asia. The GENS Group will continue to pursue its growth strategy with the SGD4.5 billion mega expansion ("RWS 2.0") to anchor RWS as Asia's leading leisure and tourism destination. Revisions to design works of RWS 2.0 incorporating health and safety measures are ongoing to adapt to the post-pandemic environment.

In relation to GENS Group's geographical diversification strategy, it is encouraged by the steps taken by the City of Yokohama to launch a formal bidding process for the development of an Integrated Resort ("IR") which will transform the City to become a gateway to Japan for inbound visitors and contribute towards Japan's tourism growth strategy. GENS remains committed to its vision of creating a world-class IR destination that is uniquely positioned and sustainable, and anchored on strong local partnerships. GENS will continue to engage the relevant stakeholders in this process.

Projected to open in Summer 2021, RWLV will combine traditional and modern architecture, weaving a new luxury hotel experience into the fabric of Las Vegas with Asian-inspired touches, progressive technology and world-class guests service. Updated plans for the USD4.3 billion luxury resort-casino include new amenities such as a 5,000-capacity state-of-the-art theater scalable to host A-list residencies and corporate events; a dynamic 75,000-square-foot nightlife and daylife concept; a 50-foot diameter video globe which will display over 6,000-square-feet of captivating LED content; and additional luxury suites, villas and penthouses with individual lobby experiences, open balconies and a sky casino.

GENP Group's prospects for 2021 will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the GENP Group's FFB production.

Palm product prices maintained their upward trajectory and remained buoyant, sustained by factors such as depleted inventory levels and supply tightness. GENP Group expects palm products prices to continue to be influenced by factors such as the demand and supply dynamics of palm oil and substitute oils and fats, global economic conditions and the implementation of higher biodiesel mandates by Indonesia and Malaysia. These factors are in turn contingent on the impact from the prolonged COVID-19 situation.

GENP Group anticipates the resumption of overall growth in FFB production for 2021 driven mainly by its additional mature areas and better age profile in Indonesia. However, crop production may still be affected by the lingering effects of adverse weather conditions across Malaysia and Indonesia in preceding years, whilst replanting activities are also expected to moderate production from Malaysia estates.

For the Property segment, GENP Group will continue to offer products which cater to a broader market segment given the prevailing soft market sentiments. Meanwhile, patronage and sales of the Premium Outlets<sup>®</sup> will continue to be adversely affected until the COVID-19 situation has eased.

The outlook for the Downstream Manufacturing segment in 2021 will continue to be challenging due to the unfavourable palm oil-gas oil ("POGO") spread and uncertain demand outlook for its products in the wake of the COVID-19 pandemic.

Subsequent to the minor outage of the Banten power plant in Indonesia on 19 December 2020, the performance of the plant in Indonesia is expected to resume to normalcy and high availability. The performance of the Jangi wind farm in Gujarat, India will be impacted by the low wind season from October to March. Meanwhile, the installation of the copper cap, which will mitigate the probability of lightning strikes and thus improve the wind farm's availability factor, is ongoing and targeted for completion this year.

Global crude oil prices have shown their recovery and stabilised at prices ranging from USD50/bbl to USD60/bbl since December 2020. With the steady production year on year and hedging of the oil prices until end of 2021, Chengdaoxi block will continue to make positive contributions to the Group.

Following the approval from the Ministry of Energy and Mineral Resources of Indonesia on the Plan of Development for the Kasuri block, Genting Oil Kasuri Pte Ltd ("GOKP") had commenced the front end engineering design ("FEED") work since third quarter 2019. The progress of the FEED has been delayed, with the completion date rescheduled to the third quarter of 2021, due to the lockdown policy implemented by the local government as a result of the global pandemic. Utilising 1.7 trillion cubic feet of discovered gas-in-place, GOKP plans to supply about 170 million cubic feet per day of natural gas until the end of the production sharing contract to a petrochemical plant in West Papua, which is in the plan and will be built by a third party.

### 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 and current financial year ended 31 December 2020 is set out below:

	Current Year Quarter 31/12/2020 RM'million	Preceding Year Corresponding Quarter 31/12/2019 RM'million	Current Year to date 31/12/2020 RM'million	Preceding Year Corresponding Period 31/12/2019 RM'million
Current taxation				
Malaysian income tax charge	29.9	74.9	143.1	329.4
Foreign income tax charge	117.9	176.2	291.2	772.0
	147.8	251.1	434.3	1,101.4
Deferred tax charge/(credit)	0.4	(122.4)	78.1	(226.7)
	148.2	128.7	512.4	874.7
Prior period taxation Income tax (over)/under				
provided	(11.8)	55.6	35.1	26.8
Total tax charge	136.4	184.3	547.5	901.5

The effective tax rate of the Group for the current quarter and current financial year ended 31 December 2020 are higher than the Malaysian statutory income tax rate mainly due to expenses not deductible for tax purposes. The current financial year ended 31 December 2020 included a reversal of deferred tax assets previously recognised on tax losses of a subsidiary of GENM Group in US. These tax losses of the US subsidiary of GENM Group will expire in year 2037.

# 6. Profit/(Loss) Before Taxation

Profit/(loss) before taxation has been determined after inclusion of the following charges and credits:

Charges	Current Year Quarter 31/12/2020 RM'million	Preceding Year Corresponding Quarter 31/12/2019 RM'million	Current Year to date 31/12/2020 RM'million	Preceding Year Corresponding Period 31/12/2019 RM'million
Charges: Finance cost	232.1	270.2	1,052.8	1,097.0
Depreciation and amortisation	584.2	667.7	2,426.1	2,631.9
Net impairment losses	81.9	13.5	856.7	398.7
Loss on discontinued cash flow hedge	-	-	-	74.0
Property, plant and equipment	10.0	10.0	10.0	<b></b> (
written off	10.8	12.9	46.0	35.4
Inventories (write back)/written off	(0.7) 12.6	2.1	10.4 2.0	2.7
Net foreign exchange loss/(gain)	12.0	(21.9)	2.0	(31.7)
Credits:				
Interest income	49.1	159.0	372.5	720.5
Net reversal/(impairment) of	40.1	100.0	072.0	120.0
receivables	32.4	(54.5)	63.1	(312.6)
Investment income	7.8	16.6	44.3	51.3
Gain on disposal of assets				
classified as held for sale	-	-	12.7	-
Net gain on disposal of				
property, plant and equipment	2.1	1.0	5.8	4.0
Net gain/(loss) on derecognition and change in shareholding of				
associates and joint ventures	20.4	(0.2)	85.7	37.4
Net fair value gain on	58.9	45.0	20.0	50 F
financial assets at FVTPL Net surplus arising from	58.9	15.9	29.8	53.5
Government acquisition	_	(0.3)	7.0	6.3
Reversal of/(provision for)	_	(0.0)	7.0	0.0
termination related costs	1.8	9.0	2.4	(27.6)
Net fair value gain on		0.0		(=::0)
derivative financial instruments	-	-	-	0.2
Net gain on disposal of a				
subsidiary and investment				
properties	-	132.1	-	270.8

### 7. Status of Corporate Proposals Announced

There were no corporate proposals announced but not completed as at 18 February 2021.

### 8. Group Borrowings and Debt Securities

The details of the Group's borrowings and debt securities as at 31 December 2020 are as set out below:

	As at 31/12/2020				As at 31/12/2019
	Secured/	Curi	eign rency	RM Equivalent	RM Equivalent
	Unsecured	'mi	llion	'million	'million
Short term borrowings	Secured Secured	RM USD	138.8	3.9 557.8	1.0 600.3
	Secured	GBP	130.0	557.8 78.8	79.8
	Secured	INR	198.7	70.0 14.2	79.8 18.4
	Unsecured	RM	190.7	279.9	1,349.0
	Unsecured	USD	94.8	380.8	556.3
	Unsecured	GBP	25.1	137.6	134.1
	Unsecured	JPY	25.3	1.0	0.9
				1,454.0	2,739.8
Long term borrowings	Secured	RM		83.9	87.3
	Secured	USD	3,044.2	12,228.5	6,929.6
	Secured	GBP	39.6	217.3	292.3
	Secured	INR	2,360.9	129.9	147.0
	Unsecured	RM		10,490.1	10,488.2
	Unsecured	USD	2,595.0	10,424.1	10,692.1
	Unsecured	JPY	19,946.0	778.1	753.7
				34,351.9	29,390.2
Total borrowings	Secured	RM		87.8	88.3
3	Secured	USD	3,183.0	12,786.3	7,529.9
	Secured	GBP	54.0	296.1	372.1
	Secured	INR	2,559.6	144.1	165.4
	Unsecured	RM		10,770.0	11,837.2
	Unsecured	USD	2,689.8	10,804.9	11,248.4
	Unsecured	GBP	25.1	137.6	134.1
	Unsecured	JPY	19,971.3	779.1	754.6
				35,805.9	32,130.0

Approximately 49% of the Group's total borrowings has a maturity profile of more than 5 years.

### 9. Outstanding Derivatives

As at 31 December 2020, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

Types of Derivative	Contract/ Notional Value RM'million	Fair Value Assets/ (Liabilities) RM'million
Interest Rate Swaps USD - Less than 1 year - 1 year to 3 years	455.8	(9.5) (4.2)
<ul> <li>More than 3 years</li> <li>GBP</li> <li>Less than 1 year</li> <li>1 year to 3 years</li> </ul>	302.0	(0.5) (4.3) (2.8)
Forward Foreign Currency Exchange USD - Less than 1 year	140.0	4.2
Commodity Future Contracts RM - Less than 1 year	394.0	(5.3)
Commodity Swap USD - Less than 1 year	-	17.8

There is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2019:

- (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 December 2020, the Group does not have any financial liabilities measured at fair value through profit or loss.

### 11. Changes in Material Litigation

There are no pending material litigations as at 18 February 2021.

### 12. **Dividend Proposed or Declared**

- (a) i) The Board of Directors ("Board") has declared a special single-tier dividend of 8.5 sen per ordinary share;
  - ii) The special single-tier dividend shall be payable on 8 April 2021;
  - iii) Entitlement to the special single-tier dividend:-

A Depositor shall qualify for entitlement to the special single-tier dividend only in respect of:-

- Shares transferred into the Depositor's Securities Account before 4.30 pm on 15 March 2021 in respect of transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.
- (b) The total dividend paid/payable for the current financial year ended 31 December 2020 would amount to 15.0 sen per ordinary share, comprising an interim single-tier dividend of 6.5 sen per ordinary share and a special single-tier dividend of 8.5 sen per ordinary share.

### 13. Earnings/(Loss) Per Share

(a) The profit/(loss) used as the numerator in calculating basic and diluted earnings/(loss) per share for the current quarter and current financial year ended 31 December 2020 is as follows:

	Current Year Quarter RM'million	Current Year to date RM'million
Profit/(loss) for the financial period attributable to equity holders of the Company (used as numerator for the computation of Basic earnings/(loss) per share)	25.0	(1,024.2)
		(.,)
Net impact on earnings on potential exercise of Performance Share Scheme awarded to executives of the Company's subsidiaries	(0.9)	(0.5)
Profit/(loss) for the financial period attributable to equity holders of the Company (used as numerator for the computation of Diluted earnings/(loss) per		
share)	24.1	(1,024.7)

(b) The weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings/(loss) per share for the current quarter and current financial year ended 31 December 2020 is as follows:

	Current Year Quarter No. of shares 'million	Current Year to date No. of shares 'million
Weighted average number of ordinary shares in issue (used as denominator for the computation of Basic and Diluted earnings/(loss) per share)	3,850.6	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 2019 did not contain any qualification.

### 15. Approval of Interim Financial Statements

The condensed consolidated financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 25 February 2021.



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## GENTING BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2020

**KUALA LUMPUR, 25 FEBRUARY 2021** - Genting Berhad today announced its financial results for the fourth quarter ("4Q20") and full year ("FY2020") ended 31 December 2020.

Revenue of the Group in 4Q20 of RM3,048.1 million represented a decline of 8% compared with revenue of RM3,298.8 million recorded in third quarter of 2020 ("3Q20"). Adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") however improved to RM1,175.7 million in 4Q20 compared with RM1,095.3 million in 3Q20 mainly due to the Leisure & Hospitality Division and Plantation Division. The improvement in EBITDA of the Leisure & Hospitality Division was mainly due to Resorts World Sentosa ("RWS") as it rolled out a series of attractive packages and specially curated staycation experiences whilst the increased EBITDA from the leisure and hospitality businesses in United States of America ("US") and Bahamas was mainly due to higher volume of business recorded following the resumption of Resorts World Casino New York City ("RWNYC") operations in early September 2020. The Plantation Division's EBITDA increased in 4Q20 on the back of higher fresh fruit bunches ("FFB") production and better palm product selling prices.

In comparison with the previous year's corresponding quarter ("4Q19"), the Group revenue declined by 43% from RM5,303.0 million to RM3,048.1 million. The main contributor to the lower revenue was the Leisure & Hospitality Division.

Revenue and EBITDA of RWS was lower than that of 4Q19 as it was impacted by regulatory restrictions, border closures and operating capacity due to the Coronavirus Disease 2019 ("COVID-19") pandemic.

The decline in revenue from Resorts World Genting ("RWG") was mainly due to lower business volume from the gaming and non-gaming segments following the imposition of travel restrictions in line with the implementation of a Conditional Movement Control Order in most states in the country from 14 October 2020. Additionally, RWG continues to operate with reduced capacity and stringent health and safety protocols in accordance with guidelines from the authorities. However, a higher hold percentage was recorded from the mid to premium players segment in 4Q20. Consequently, lower EBITDA was recorded, partially mitigated by lower operating expenses and a reduction in payroll and related costs as a result of lower headcount.

The leisure and hospitality business in United Kingdom ("UK") and Egypt recorded lower revenue mainly due to lower volume of business as Genting Malaysia Berhad ("GENM") Group's land-based casinos in the UK operated with reduced capacity following the resumption of operations since mid-August 2020. Additionally, these venues were periodically closed throughout that period in compliance with the government's directive to curb the spread of COVID-19. Arising from the lower revenue and higher debts provision which were partially mitigated by lower payroll costs, an adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") was recorded.



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Lower revenue from the leisure and hospitality business in US and Bahamas was mainly due to RWNYC operations which operated with reduced capacity following the recommencement of its business from 9 September 2020. Since re-opening, RWNYC's gross gaming revenue had been approximately the same as that for 4Q19 up until the property limited its operating hours from mid-November 2020 in compliance with the government mandate.

GENM Group's leisure and hospitality business worldwide continued to report a lower cost structure in 4Q20 following the re-calibration of GENM Group's operating structure and right-sizing of its workforce in response to the unprecedented disruptions to its operations amid the COVID-19 pandemic.

The growth in Plantation Division's revenue and EBITDA in 4Q20 was mainly due to higher palm products prices. FFB production also increased in 4Q20, supported by production growth from Indonesia on the back of better age profile, which outweighed the fall in output from Malaysian estates. However, EBITDA for Downstream Manufacturing declined, mainly due to lower sales volume and capacity utilisation, coupled with lower margins.

The Banten Plant in Indonesia had commenced its scheduled minor outage on 19 December 2020, which will take approximately 45 days to complete, thus resulting in lower net generation and consequently, a decline in revenue compared with last year's quarter.

A profit before taxation of RM291.8 million was generated in 4Q20 compared with RM1,119.5 million in 4Q19. The decline was mainly attributable to the Group's lower EBITDA and lower interest income. In addition, profit before taxation in 4Q19 had included a net gain on disposal of investment properties in the UK by the GENM Group of RM132.1 million.

In FY2020, Group revenue was RM11,564.1 million, a decrease of 47% compared with RM21,616.5 million in the full year of 2019 ("FY2019"). The decline came mainly from the Leisure & Hospitality Division, whilst the Plantation Division recorded an increase in revenue.

Revenue and EBITDA of RWS declined significantly in FY2020 due to the negative impact of the COVID-19 pandemic. Better performance was recorded before the Lunar New Year of 2020, prior to the steep onset of the COVID-19 pandemic in Asia whilst the rest of FY2020 was very negatively impacted by regulatory restrictions, border closures and operating capacity. Following the Circuit Breaker induced closure for much of second quarter 2020, RWS reopened its doors to guests progressively in the second half of 2020, but at a reduced operating capacity and with all necessary safe management measures in place.

Lower revenue from RWG was mainly due to the temporary closure of its operations since 18 March 2020. It resumed operations with reduced capacity on 19 June 2020. Consequently, lower EBITDA was recorded, partially mitigated by a reduction in operating expenses and payroll and related costs as a result of lower headcount.



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In the UK, five months temporary closure of land-based casinos from mid-March 2020 and the recurrent suspension of GENM Group's land-based casino operations since the venues reopened with reduced capacity from mid-August 2020 in compliance with the government's directive led to lower revenue from the leisure and hospitality business in the UK and Egypt. In addition, GENM Group's land-based casinos in the UK remained temporarily closed as at 31 December 2020. LBITDA which was partially mitigated by lower payroll and other operating costs was recorded for FY2020.

The leisure and hospitality business in the US and Bahamas recorded lower revenue as a result of a decline in business volumes following the temporary closure of its resort operations since mid-March 2020. RWNYC and the Bimini operations resumed business with reduced capacity in early September and end-December 2020 respectively. Consequently, LBITDA was recorded, partially mitigated by lower payroll and other operating costs.

Improvement in Plantation Division's revenue in FY2020 was mainly due to stronger palm products prices which more than compensated for the drop in FFB production and lower biodiesel sales volume. Likewise, EBITDA increased as the impact of firmer palm products prices eclipsed the decline in FFB production. Meanwhile, EBITDA from Downstream Manufacturing decreased mainly due to lower sales volume and capacity utilisation, coupled with lower margins.

The lower generation from the Banten plant and lower coal prices resulted in lower revenue in FY2020. Consequently, EBITDA of the Power Division declined.

Lower average oil prices contributed to lower revenue from the Oil & Gas Division. However, this was partially mitigated by the gain from the hedging of the oil price. Lower operating costs contributed to an increase in EBITDA in FY2020.

A loss before taxation of RM1,526.5 million was recorded in FY2020 compared with a profit before taxation of RM4,582.6 million in FY2019. The loss was mainly due to the following:

- lower EBITDA;
- higher net impairment losses;
- lower interest income;
- share of net loss in joint ventures and associates which was mainly attributable to GENM Group's share of loss in its associate, ie. Empire Resorts, Inc. ("Empire") of RM285.1 million in FY2020. GENM Group's share of loss comprised share of Empire's operating loss of RM58.8 million and financing costs as well as depreciation and amortisation of RM226.3 million. Empire's operating performance had been adversely impacted by the temporary closure of Resorts World Catskills from mid-March 2020 and resumed operations with reduced capacity in early September 2020. In FY2019, GENM Group recognised the share of loss of Empire only upon the completion of the acquisition of Empire in November 2019. However, a higher share of profit from the improved performance of the Meizhou Wan power plant in China partially mitigated the share of loss in Empire;
- higher pre-opening expenses which were mainly attributable to development projects undertaken by the Leisure & Hospitality Division recorded in FY2020; and



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- a net gain of RM270.8 million from GENM Group's disposal of a subsidiary and investment properties in UK included in FY2019's profit before taxation.

The above were partially mitigated by lower depreciation and amortisation in FY2020.

The State of Nevada has deemed construction as an essential licensed business and hence construction of Resorts World Las Vegas ("RWLV") continues to progress despite COVID-19 challenges. RWLV continues to work with the state and federal Occupational Safety and Health Administration and government officials to ensure it meets the social distancing requirements. As of 1 February 2021, tower exterior signs are installed except the North facing signs. Construction and carpeting is completed through floor 55 on the West tower and floor 52 on the East tower whilst furniture installation is completed through level 32 on the West tower and level 12 on the East tower. On the lowrise casino podium, the main casino floor carpeting is completed and slot bases are being installed. Many areas are nearing substantial completion including the poker room, 24-hour restaurant, Chinese restaurant, restrooms, sundries stores, and high limit area. Carpets are being installed in the meeting rooms and millwork is 75% completed on this level. On the pool deck, landscaping is 95% completed and final millwork and stone installation is being completed on the bars and restaurant. Exterior work on the retail promenade is 75% completed and interior framing, drywall and painting is underway. The Theater structural work continues, and wall framing has started. Work is progressing on the site on all three main roads and the main property marguee is installed. Temporary certificate of occupancy has been obtained for the central plant, the fire pump building, the new North garage, and the basement level of the casino. Total development and land costs incurred as of 31 December 2020 were approximately USD3.1 billion.

The performance of the Group for the 2021 financial year may be impacted as follows:

Global economic conditions are expected to continue recovering, aided by the progressive roll-out of mass vaccination programmes. However, ongoing concerns and uncertainties amid the fluidity of the COVID-19 situation worldwide remain a significant downside risk. In Malaysia, near-term growth will be impacted by existing containment measures implemented to curb the spread of COVID-19. Nevertheless, the local economy is projected to gradually improve in the longer-term, supported by the recovery in global demand as well as domestic monetary and fiscal measures.

The outlook for the global tourism, leisure and hospitality industries remain highly uncertain. While the regional gaming market has continued to register some level of recovery, significant challenges will persist in the coming year given the negative impact of the pandemic on the sector.

GENM Group maintains its cautious stance on the near-term prospects of the leisure and hospitality industry.



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In Malaysia, the introduction of a second Movement Control Order in various states since 22 January 2021 will impact GENM Group's business following the temporary closure of RWG, Resorts World Langkawi ("RW Langkawi") and Resorts World Kijal ("RW Kijal") during this period. RWG has resumed operations since 16 February 2021 while RW Langkawi and RW Kijal recommenced business on 19 February 2021. GENM Group has recalibrated its operating structure and re-engineered its processes as well as its cost base to address the unprecedented challenges and to capitalise on the eventual recovery of the leisure and hospitality sector. GENM Group will also continue placing emphasis on the safety and wellbeing of the RWG community as part of the RWG StaySafe Promise. Meanwhile, the highly anticipated outdoor theme park, Genting SkyWorlds, is targeted to open by the middle of 2021. The theme park is a key growth initiative for GENM Group in Malaysia.

In the UK, GENM Group's land-based casinos remain temporarily closed in compliance with government directives to limit the spread of COVID-19. Despite the challenges, GENM Group is confident that the comprehensive measures in place emphasising cost optimisation and business efficiencies will provide the framework for GENM Group to pivot quickly once the venues reopen.

In the US, GENM Group is focused on strengthening its market leading position in the state of New York with the introduction of world-class integrated resort amenities at RWNYC. The development of the new upscale 400-room Hyatt Regency JFK at Resorts World New York hotel is progressing well and is set to open in phases from the middle of 2021. GENM Group will also continue capitalising on synergies between RWNYC and Resorts World Catskills to grow business volume and improve the overall margins of its US operations. In the Bahamas, GENM Group remains focused on driving visitation and spend at Resorts World Bimini by leveraging the new attractions introduced at the resort as part of its partnership with renowned brands.

Looking ahead, even as the world begins to gradually recover with countries opening up their economies, it is evident that international travel is unlikely to return to pre-COVID levels anytime soon. Genting Singapore Limited ("GENS") Group remains cautious of the travel and tourism sector's recovery and is closely monitoring pandemic updates, travel restrictions and vaccination progress globally as well as in Asia. The GENS Group will continue to pursue its growth strategy with the SGD4.5 billion mega expansion ("RWS 2.0") to anchor RWS as Asia's leading leisure and tourism destination. Revisions to design works of RWS 2.0 incorporating health and safety measures are ongoing to adapt to the post-pandemic environment.

In relation to GENS Group's geographical diversification strategy, it is encouraged by the steps taken by the City of Yokohama to launch a formal bidding process for the development of an Integrated Resort ("IR") which will transform the City to become a gateway to Japan for inbound visitors and contribute towards Japan's tourism growth strategy. GENS remains committed to its vision of creating a world-class IR destination that is uniquely positioned and sustainable, and anchored on strong local partnerships. GENS will continue to engage the relevant stakeholders in this process.



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Projected to open in Summer 2021, RWLV will combine traditional and modern architecture, weaving a new luxury hotel experience into the fabric of Las Vegas with Asian-inspired touches, progressive technology and world-class guests service. Updated plans for the USD4.3 billion luxury resort-casino include new amenities such as a 5,000-capacity state-of-the-art theater scalable to host A-list residencies and corporate events; a dynamic 75,000-square-foot nightlife and daylife concept; a 50-foot diameter video globe which will display over 6,000-square-feet of captivating LED content; and additional luxury suites, villas and penthouses with individual lobby experiences, open balconies and a sky casino.

Genting Plantations Berhad ("GENP") Group's prospects for 2021 will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the GENP Group's FFB production.

Palm product prices maintained their upward trajectory and remained buoyant, sustained by factors such as depleted inventory levels and supply tightness. GENP Group expects palm products prices to continue to be influenced by factors such as the demand and supply dynamics of palm oil and substitute oils and fats, global economic conditions and the implementation of higher biodiesel mandates by Indonesia and Malaysia. These factors are in turn contingent on the impact from the prolonged COVID-19 situation.

GENP Group anticipates the resumption of overall growth in FFB production for 2021 driven mainly by its additional mature areas and better age profile in Indonesia. However, crop production may still be affected by the lingering effects of adverse weather conditions across Malaysia and Indonesia in preceding years, whilst replanting activities are also expected to moderate production from Malaysia estates.

For the Property segment, GENP Group will continue to offer products which cater to a broader market segment given the prevailing soft market sentiments. Meanwhile, patronage and sales of the Premium Outlets<sup>®</sup> will continue to be adversely affected until the COVID-19 situation has eased.

The outlook for the Downstream Manufacturing segment in 2021 will continue to be challenging due to the unfavourable palm oil-gas oil ("POGO") spread and uncertain demand outlook for its products in the wake of the COVID-19 pandemic.

Subsequent to the minor outage of the Banten power plant in Indonesia on 19 December 2020, the performance of the plant in Indonesia is expected to resume to normalcy and high availability. The performance of the Jangi wind farm in Gujarat, India will be impacted by the low wind season from October to March. Meanwhile, the installation of the copper cap, which will mitigate the probability of lightning strikes and thus improve the wind farm's availability factor, is ongoing and targeted for completion this year.

Global crude oil prices have shown their recovery and stabilised at prices ranging from USD50/bbl to USD60/bbl since December 2020. With the steady production year on year and hedging of the oil prices until end of 2021, Chengdaoxi block will continue to make positive contributions to the Group.



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Following the approval from the Ministry of Energy and Mineral Resources of Indonesia on the Plan of Development for the Kasuri block, Genting Oil Kasuri Pte Ltd ("GOKP") had commenced the front end engineering design ("FEED") work since third quarter 2019. The progress of the FEED has been delayed, with the completion date rescheduled to the third quarter of 2021, due to the lockdown policy implemented by the local government as a result of the global pandemic. Utilising 1.7 trillion cubic feet of discovered gas-in-place, GOKP plans to supply about 170 million cubic feet per day of natural gas until the end of the production sharing contract to a petrochemical plant in West Papua, which is in the plan and will be built by a third party.

The Board of Directors has declared a special single-tier dividend of 8.5 sen per ordinary share for FY2020. Total dividend (including the interim dividend of 6.5 sen) for FY2020 will amount to 15.0 sen per ordinary share. In comparison, the total dividend amounted to 22.0 sen per ordinary share for FY2019.



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4020 SUMARY OF RESULTS         4019 RMmillion         FY2020 RMmillion         FY2020 RMmillion         FY2020 RMmillion         FY2020 RMmillion         FY2020 RMmillion         FY2020 RMmillion           Revenue Leisure & Hospitality							_
SUMMARY OF RESULTS         4019         4019         FV2019         FV2019 <th< th=""><th>GENTING BERHAD</th><th></th><th></th><th></th><th></th><th></th><th>FY2020</th></th<>	GENTING BERHAD						FY2020
SUMARY OF RESULTS         RM million         %         RM million         %         RM million           Revenue Loisure & Hospitality • Malaysia • Singapore • UK and Exprt • Durmstream Manufacturing • Downstream Manufacturing • Intra segment         1643.0 1161.1 1451.3 (441.8 200.1 (455.4)         1.002.9 (455.4)         -00.0 77.225.5 (451.3)         7.056.7 (51.9)         7.056.7 3.047.8 (51.9)         7.056.7 (7.025.5 (51.9)         7.025.5 (51.9)         7.025.5 (51.9)         1.469.4 (1.469.4)         7.025.5 (51.9)         7.025.5 (51.9)         7.025.5 (51.9)         1.469.4 (51.9)         7.025.7 (51.9)         7.025.7 (51.				4Q20 vs			VS
Revenue Leisure & Hospitality         6430         1.602.9         -00         3.126.6         7.058.7           - Ulgangorie         910.1         1.853.9         -51         3.047.8         7.058.7           - Ulgangorie         910.1         1.852.9         -51         3.047.8         7.058.7           - Ulgand Egypt         1.11         1.11         1.245.3         328.5         -33         603.6         1.776.4           - Ul Pain Plantation         -         -         -         1.469.4         1.469.4         1.469.3         1.275.6         1.379.7           - Intra segment         441.8         379.2         +17         1.469.9         1.275.6         1.379.7           - Intra segment         684.6         609.4         +14         2.477.8         2.265.3         1.553.3         2.264.7           Power         22.8         2.25.2         -5         303.5         2.347.6         3.048.5         3.048.1         2.302.7         2.665.3         2.665.3         2.675.2         3.218.6         2.328.6         2.376.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.247.6         3.253.5         3.							FY2019
Leisure & Hospitality	SUMMARY OF RESULTS	RM'million	RM'million	%	RM'million	RM'million	%
Leisure & Hospitality							
• Malaysia         643.0         1,602.9         -60         3.128.6         7.058.7           • UK and Egypt         116.1         128.3.9         -61         3.047.8         17.525.6           • UK and Egypt         116.1         128.3.9         -61         603.6         17.525.6           • UK and Egypt         116.1         128.3.9         -61         603.6         17.730.0           • Oll Paim Plantation         -01 Paim Plantation         441.8         379.2         +117         1.469.9         1.1775.6           • Diverstream Manufacturing         408.2         371.2         +101         1.468.2         1.379.7           • Intra segment         (155.4)         (110.0)         -101         2.056.1         1.379.7           • Nore         22.18         279.2         -21         982.0         1.060.3           • Property         62.8         62.5         -         163.8         2.447.0           • UK and Egypt         -01         2.455         -         163.8         2.865.3        700           • UK and Egypt         -0.0         2.74         >100         2.255         148.0         2.265.1           • UK and Egypt         -0.1         7.765.3         3.048.1 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
- Singapore         910.1         1.853.3         -51         3.047.8         7.525.5           - US and Bahamas         1.469.4         22.3         -33         603.6         1.469.4           Plantation         1.914.5         4.247.6         -55         7.429.9         17.730.0           - OU Paim Plantation         1.914.5         4.247.6         -55         7.429.9         17.730.0           - Intra segment         441.8         373.2         +17         1.486.2         1.379.7         2.655.3           - Intra segment         411.8         379.2         +17         1.486.2         1.379.7         2.655.3           Power         221.8         279.2         -21         962.0         1.060.3         2.655.3           Property         634.6         609.4         +14         2.412.8         2.440.0           Property         62.8         62.5         -         103.3         204.7           Malaysia         734         75.9         -5         300.1         309.5           -UK and Epyth         444.6         57.7         -67         448.0         1.352.2         231.6           - UK and Epyth         1.87.6         577.5         -67         448.0	Leisure & Hospitality						
- UK and Egypt - US and Bahmas       116.1 242.3 1,914.5       422.3 4,247.6       -73 306.5       661.9 40,49,4       1,676.4 1,676.4         Plantation - OI Paim Plantation - OI Paim Plantation - OI Paim Plantation - Intra segment       441.8 408.2 371.2       579.2 410 408.2       +117 408.2       1,489.3 1,379.7       1,275.6 1,489.3       1,379.7 2,295.1         - Intra segment       694.6 694.6       609.4 414       +14 2,241.2       2,144.0       2,442.8       2,442.8       2,442.0         Power       22.18 82.6       279.2 2.1       +16.3 83.224.7       1,686.3       1,676.4         Protey(loss) for the period       81.0       27.4       >100       295.5       148.0         Investments & Others       81.0       5,303.0       -43       11,564.1       21,616.5         ProteV(loss) for the period       65.3       -7       1,868.2       2,728.2       2         - US and Bahamas       876.1       1,610.2       47       53.3       69.00.4         - US and Bahamas       876.1       1,610.2       407.9       453.6         - UB and Bahamas       876.1       1,610.2       407.9       453.6         - US and Bahamas       1,676.4       1,786.3       6,900.4       17,786.3       6,900.4         - US and Bahamas<		643.0	1,602.9	-60	3,126.6	7,058.7	-56
- US and Bahamas       245.3       368.5       -33       603.6       1,469.4         Plantation       - 0.01 Pain Plantation       4215.3       4,247.6       -55       7,429.9       1,7730.0         - Domstream Manufacturing       441.8       373.2       +17       1,468.9       1,275.6         - Intra segment       441.8       373.2       +17       1,468.2       1,379.7         - Intra segment       694.6       609.4       +14       2,245.3       2,655.3         Property       62.8       62.5       -       163.8       224.7         OII & Gas       73.4       76.9       -5       300.1       309.5         Investments & Others       81.0       27.4       >100       285.5       148.0         - Matysia       -       5.03.0       -43       11,564.1       21,616.5         - UK and Egypt       -       67.7       -       67.7       -       67.7       -       67.7       -       67.7       -       77.8       -       100.2       2.651.3       3.728.2       2.231.6       -       2.44.0       2.2651.3       3.728.2       2.231.6       -       2.44.0       -       -       -       -       - <td< td=""><td>- Singapore</td><td>910.1</td><td>1,853.9</td><td>-51</td><td>3,047.8</td><td>7,525.5</td><td>-60</td></td<>	- Singapore	910.1	1,853.9	-51	3,047.8	7,525.5	-60
Plantation         1,914.5         4,247.6         -55         7,429.9         17,730.0           • OI Pain Plantation         • OI Pain Plantation         1,914.5         4,247.6         -55         7,429.9         1,7730.0           • Intra segment         • OI Pain Plantation         1,482.2         371.2         +10         1,486.2         1,379.7         2,655.3         (511.3)           • Intra segment         694.6         600.4         +14         2,242.8         2,214.8         2,412.8         2,414.0         2,412.8         2,414.0           Power         22.8         2,21.8         2,72.2         -163.8         2,247.7         108.8         2,247.7         108.8         2,247.7         100         2,255.1         148.0         30.9.5         148.0         30.9.5         148.0         30.9.5         148.0         2,2651.3         30.1         309.5         148.0         2,2651.3         32.16         2,2651.3         32.16         2,285.1         2,2651.3         32.16         2,285.1         2,2651.3         32.16         2,285.1         2,285.1         2,285.1         2,285.1         2,285.1         2,285.1         2,285.1         32.16         2,285.1         32.16         2,285.1         32.16         2,285.1         33	- UK and Egypt	116.1	422.3	-73	651.9	1,676.4	-61
Plantation       - 0il Palm Plantation       - 1,469.9       1,275.6         - Downstream Manufacturing       441.8       379.2       +17         - Intra segment       - 1,155.4       371.2       +10         Power       221.8       279.2       -2         Property       62.8       62.5       -         Oil & Gas       73.4       76.9       -         Investments & Others       81.0       27.4       >100         Profit/(loss) for the period       255.5       143.0         Leisure & Hospitality       -       -       62.8       62.2         - UK and Egypt       -       675.7       -67       848.0       2,651.3         - UK and Egypt       -       675.7       -67       848.0       2,651.3         - UK and Egypt       -       675.7       -67       848.0       2,651.3         - UK and Egypt       -       65.6       13.8       -7       11.100.2       22.31.6         - Oil Palm Plantation       -       167.6       13.8       -7       848.9       33.5       58.4         Power       -       102.1       108.4       -71       1,786.3       6,900.4         Property	- US and Bahamas	245.3	368.5	-33	603.6	1,469.4	-59
Plantation       - Oil Palm Plantation       - Oil Palm Plantation       - Difference       1.275.6         - Intra segment       - Difference       - Difference       - Difference       1.275.6         Power       - 221.8       279.2       - 21       962.0       1.379.7         Property       - Difference       - 221.8       279.2       - 21       962.0       1.060.3         Oil & Gas       - 33.4       75.9       - 5       300.1       309.5       1.486.9       1.1756.4       2.184.0         Property       - Difference       - 37.4       76.9       - 5       300.1       309.5       1.486.5         Profit/(loss) for the pariod       - Singapore       - 01.2       - 01.2       285.5       148.0       - 266.1       3.728.2       2.2651.3       3.728.2       2.2651.3       - 266.1       1.358.2       3.728.2       2.2651.3       - 266.1       1.358.2       3.728.2       2.2651.3       - 266.1       1.100.2       - 60.7       11.100.2       - 60.7       11.100.2       - 280.1       1.728.3       6.900.4       - 11.1       223.8       33.5       58.4       - 57.3       388.9       - 02.2       1.100.2       - 61.2       1.100.2       - 61.2       1.100.2       - 61.2       <		1,914.5	4,247.6	-55	7,429.9	17,730.0	-58
- Downstream Manufacturing       4082       3712       +10       1.482.2       1.379.7         - Intra segment       685.0       (141.0)       +10       2.956.1       2.655.3       (511.3)         Power       221.8       279.2       -21       962.0       1.060.3       (561.3)       2.957.1       (543.3)       (511.3)         Property       62.8       62.5       -       163.8       224.7       0.00.3       30.5       11.564.1       21.66.5       2.95.5       148.0       2.95.5       15.9       2.95.5       148.0       2.95.5       15.9       2.95.5       15.9       2.95.5	Plantation	,			,	,	
- Downstream Manufacturing       4082       3712       +10       1.482.2       1.379.7         - Intra segment       685.0       (141.0)       +10       2.956.1       2.655.3       (511.3)         Power       221.8       279.2       -21       962.0       1.060.3       (561.3)       2.957.1       (543.3)       (511.3)         Property       62.8       62.5       -       163.8       224.7       0.00.3       30.5       11.564.1       21.66.5       2.95.5       148.0       2.95.5       15.9       2.95.5       148.0       2.95.5       15.9       2.95.5       15.9       2.95.5	- Oil Palm Plantation	441.8	379.2	+17	1 469 9	1,275,6	+15
Intra segment         850.0 (155.4)         750.4 (141.0)         +14 (543.3)         2,956.1 (543.3)         2,265.3 (543.3)           Power         221.8         279.2         -21         962.0         1,060.3           Property         62.8         62.5         -         13.8         224.12         2,412.8         2,414.0           Oli & Gas         11/56.41         21.8         279.2         -21         962.0         1,060.3           Investments & Others         73.4         76.9         -5         300.1         309.5           Investments & Others         3,048.1         5,303.0         -43         11,564.1         21,616.5           Profit/(loss) for the period         187.6         575.7         -67         848.0         2,251.3           - UK and Egypt         (44.6)         65.3         -7         100         (283.9)         (283.9)           - US and Bahamas         876.1         1,610.2         -6         407.9         453.6           Power         100.8         122.2         456         557.3         388.9           Power         102.1         108.3         -6         407.9         453.6           Property         1.1         26.6         557.3 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>+8</td>							+8
- Intra segment       (155.4)       (141.0)      10       (643.3)       (611.3)         Power       221.8       279.2       -21       862.0       1,060.3         Property       62.8       62.5       -       163.8       224.7         Oil & Gas       77.4       >100       295.5       148.0         Investments & Others       81.0       27.4       >100       295.5       148.0         Oil & Gas       77.4       >100       295.5       148.0       309.5         Profit/(loss) for the period       157.6       575.7       -67       848.0       2,251.3       3,728.2         UK and Egypt       61.0       65.3       77       (181.0)       289.3       58.4         Plantation       185.6       108.4       +71       523.8       330.5       58.4         Power       102.1       108.3       -6       407.9       453.6         Power       102.1       108.3       -6       407.9       453.6         Power       102.1       108.3       -6       407.9       453.6         Property       0.1       28.1       -       -       0.2         Oil & Gas       151.2       5	Domiolioan manalaotan ig						+11
Power Property $221.8$ $221.8$ $279.2$ $2.41$ $221.8$ $279.2$ $2.41.4.0$ $221.8$ $279.2$ $2.41.4.0$ $221.8$ $229.5$ $2.41.4.0$ $202.8$ $202.5$ Projecty Oil & Gas Investments & Others $3.048.1$ $3.048.1$ $5.303.0$ $-4.3$ $41.5$ $11.564.1$ $21.616.5$ Profit/(loss) for the period Leisure & Hospitality - Malaysia - UK and Egypt $187.6$ $672.1$ $1.08.3$ $575.7$ $99.5$ $-567$ $-677$ $672.1$ $99.5$ $-2.66$ $848.0$ $1.382.2$ $2.31.6$ $2.2651.3$ $3.728.2$ $2.231.6$ Plantation - Oil Paim Plantation - Ower - Property - Oil Paim Plantation - Oil Paim Plantation<	- Intra segment					<i>'</i>	-6
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	initia ooginoni						+13
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Power					,	-9
Oil & Gas Investments & Others $73.4$ $81.0$ $76.9$ $27.4$ $>100$ $300.1$ $295.5$ $300.1$ $295.5$ Profit/(loss) for the period Leisure & Hospitality • Malaysia • UK and Egypt • US and Bahamas $117.64.1$ $21,616.5$ $216.5$ Plattation • Oil Palm Plantation •				-21		,	-27
Investments & Others         81.0         27.4         >100         295.5         148.0           Profit/(loss) for the period Leisure & Hospitality         3,048.1         5,303.0         -43         11,564.1         21,616.5           • Malaysia         Singapore         -90.5         285.5         148.0         11,564.1         21,616.5           • With anysia         Singapore         -90.5         575.7         -67         848.0         3,728.2           • UK and Egypt         -01 Paim Plantation         61.0         65.3         -7         (181.0)         283.3           • Oil Paim Plantation         -01 Paim Plantation         1,610.2         -46         1,786.3         6,900.4           102.1         108.4         1.5         13.8         -59         53.5         58.4           Power         102.1         108.3         -6         407.9         453.6         7           Power bry Oil & Gas         51.2         51.8         -1         228.1         214.9           Investments & Others         1,175.7         1,866.5         -37         2,901.0         7,883.0           Net fair value gain on drivative financial instruments         -         -         0.2         11,55.9         >100 <t< td=""><td></td><td></td><td></td><td>-5</td><td></td><td></td><td>-3</td></t<>				-5			-3
Profit/(loss) for the period       3,048.1       5,303.0       -43       11,564.1       21,616.5         Profit/(loss) for the period       187.6       575.7       -67       948.0       2,2651.3         . UK and Egypt       -UK and Egypt       -61.9       59.7       -26       1,356.2       2,261.3         . US and Bahamas       -01 Palm Plantation       -61.7       1,610.2       -46       1,786.3       6,900.4         Plantation       -01 Palm Plantation       -61.7       1.610.2       -46       1,786.3       6,900.4         Power       102.1       108.3       -6       407.9       453.6       54.4         Oil & Gas       1.1       26.1       -96       40.6       83.1         Oil & Gas       1.1       26.1       -96       40.6       83.1         Oil & Gas       1.1       26.1       -6       407.9       453.6         Investments & Others       -       -       -       0.2         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on financial assets at fair value through profit							+100
Profit/(loss) for the period Leisure & Hospitality - Malaysia - Singapore - UK and Egypt - US and Bahamas           - 187.6 - 67 - 7 - 67 - 67 - 7 - 67 - 67 - 67 - 7 - 67 - 67 - 7 - 62 - 62 - 62 - 62 - 7 - 62 - 62 - 7 - 62 - 62 - 7 - 62 - 7 - 62 - 7 - 7 - 7					200.0		
Leisure & Hospitality • Malaysia • Singapore • UK and Egypt • US and Bahamas187.6 $672.1$ $909.5$ $575.7$ $909.5$ $575.7$ $909.5$ $575.7$ $909.5$ $575.7$ $909.5$ $575.7$ $57000$ $909.5$ $575.7$ $570000$ 848.0 $1,358.2$ $(238.9)$ $(239.3)$ $231.6$ $299.3$ $299.3$ $231.6$ $299.3$ $299.3$ $1,7786.3$ $6,900.4$ Plantation • Oli Palm Plantation • Dewrstream Manufacturing $876.1$ $1.610.2$		3,048.1	5,303.0	-43	11,564.1	21,616.5	-47
Leisure & Hospitality • Malaysia • Singapore • UK and Egypt • US and Bahamas187.6 $672.1$ $(44.6)$ $61.0$ 575.7 $909.5$ $5.7$ $67$ $909.5$ $5.7$ $7$ $100$ 676.1 $1.388.2$ $1.1786.3$ $1.1786.3$ 2.651.3 $3.728.2$ $2231.6$ $289.3$ Plantation • Oli Palm Plantation • Obwrstream Manufacturing876.1 $1.610.2$ 1.610.2 $-46$ -46 $1.7786.3$ 1.786.3 $6.900.4$ Piantation • Obwrstream Manufacturing185.2 $102.1$ 108.4 $1.610.2$ +77 $46$ 533.8 $330.5$ $335.4$ Power Property Oli & Gas Oli & Gas Investments & Others102.1 $1.1$ 108.3 $26.1$ -6 $407.9$ 433.6 $453.6$ $477.9$ Adjusted EBITDA Instruments trough profit or los1,175.7 $1.175.7$ 1,866.5 $-37$ -7 $2.901.0$ 7,883.0Net fair value gain on divivative financial instruments trough profit or los1,175.7 $1.175.7$ -7 $1.866.5$ -7 $-26$ 0.2 $2.901.0$ Net gain of disposal of a subsidiary and investment properties Net gain on disposal of a subsidiary and investment properties $(584.2)$ $(667.7)$ +13 $(2.426.1)$ $(2.426.1)$ 2.0.4 $(0.2)$ >100 $85.7$ $37.4$ Net fair value gain on disposal of a subsidiary and investment properties $(322.1)$ (270.2) $(134.2)$ +14 $(10.622.8)$ (1097.0) $(234.1)$ Net gain of disposal of a subsidiary and investment properties Others(232.1) $(270.2)$ +14 $(10.622.8)$ (1.097.0) $(134.5)$ Profit/(loss) before taxation Others291.8 <b< td=""><td>Drofit/(loop) for the noried</td><td></td><td></td><td></td><td></td><td></td><td></td></b<>	Drofit/(loop) for the noried						
· Malaysia $187.6$ $576.7$ $677$ $848.0$ $2.651.3$ · UK and Egypt· US and Bahamas $144.6$ $59.7$ $-100$ $1.358.2$ $223.6$ · US and Bahamas $61.0$ $65.3$ $-7$ $1.786.3$ $6.900.4$ Plantation· Oil Palm Plantation $676.1$ $1.610.2$ $-46$ $1.786.3$ $6.900.4$ Power $102.1$ $108.4$ $+71$ $523.8$ $330.5$ $58.4$ Power $102.1$ $108.3$ $-6$ $407.9$ $433.6$ Power $102.1$ $108.3$ $-6$ $40.6$ $83.1$ Oil & Gas $-1.1$ $226.1$ $244.9$ $274.9$ Investments & Others $1.11$ $26.1$ $-96$ $40.6$ $83.1$ Net fair value gain on derivative financial instruments $-1.176.7$ $1.866.5$ $-37$ $2.901.0$ $7.883.0$ Net fair value gain on financial assets at fair value through profit or loss $1.175.7$ $1.866.5$ $-37$ $2.901.0$ $7.883.0$ Net gain on disposal of a subsidiary and investment properties $20.4$ $(0.2)$ $>100$ $85.7$ $37.4$ Net gain on disposal of a subsidiary and investment properties $(81.9)$ $(13.5)$ $-100$ $(856.7)$ $(238.19)$ Net fair value gain and amortisation $(584.2)$ $(667.7)$ $+13$ $(2.426.1)$ $(2.631.9)$ Interest income $(32.2)$ $(33.5)$ $-100$ $(856.7)$ $(398.7)$ Share holding of associates and joint ventures and associates $(32.2)$ $($							
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		407.0	575.7	07	0.40.0	0.054.0	00
- UK and Egypt - US and Bahamas $\begin{pmatrix} (44.6) \\ 61.0 \\ 61.0 \\ 65.3 \\ 77 \\ (181.0) \\ (181.0) \\ 289.3 \\ 231.6 \\ 289.3 \\ 289.3 \\ 289.3 \\ 289.3 \\ 289.3 \\ 289.3 \\ 1,810.2 \\ 766.1 \\ 786.3 \\ 786.3 \\ 786.4 \\ 790.4 \\ 788.9 \\$							-68 -64
- US and Bahamas       61.0       65.3       -7       (181.0)       289.3         Plantation       - Oil Palm Plantation       876.1       1,610.2       -46       1,786.3       6,900.4         Power       102.1       108.4       +71       523.8       33.5       58.4         Power       102.1       108.3       -6       407.9       453.6         Property       1.1       26.1       -96       40.6       83.1         Oil & Gas       51.2       51.8       -1       228.1       214.9         Investments & Others       (45.6)       (52.1)       +12       (119.2)       (157.9)         Adjusted EBITDA       1,175.7       1,866.5       -37       2,901.0       7,883.0         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on derivative financial investment properties       88.9       15.9       >100       85.7       37.4         Net gain/(loss) on derecognition and change in shareholding of asubcialary an							-64 >-100
Plantation - Oil Palm Plantation - Downstream Manufacturing $876.1$ $1,610.2$ $-46$ $1,786.3$ $6,900.4$ Plantation - Downstream Manufacturing $185.2$ $5.6$ $108.4$ $13.8$ $+71$ $523.8$ $533.5$ $58.4$ Power 	651				. ,		>-100
Plantation - Oil Palm Plantation - Downstream Manufacturing $185.2$ 5.6 $108.4$ 13.8 $+71$ 523.8 $523.6$ 33.5 $330.5$ 58.4Power Property Oil & Gas Investments & Others $102.1$ 1.1 $108.3$ 26.1 $-6$ 40.6 $407.9$ 453.6 $453.6$ 407.9Adjusted EBITDA $1.1$ (45.6) $226.1$ (52.1) $-112$ (119.2) $(119.2)$ (157.9)Adjusted EBITDA $1,175.7$ 1.866.5 $-37$ 2.901.0 $2,901.0$ 7.883.0Net fair value gain on derivative financial instruments $-$ $ -$ $ 0.2$ Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures Net gain on disposal of a subsidiary and investment properties $20.4$ (0.2) $>100$ $=$ $=132.1$ $=100$ $-$ $=270.8$ Net gain on disposal of a subsidiary and investment properties (584.2) $(667.7)$ $=132.1$ $=130.0$ $-$ $=270.8$ Net gin on disposal of a subsidiary and investment properties (584.2) $(667.7)$ $=132.1$ $=130.0$ $-$ $=270.8$ Net ging on fisencial investment properties (584.2) $(667.7)$ $=13$ $=132.1$ $=100$ $-$ $=270.8$ Net ging on fisencial investment properties (135.9) $-$ $=22.2$ $(22.1)$ $=23.2.7$ $=20.2.5$ $(232.1)$ $=23.2.7$ Profit/(loss) before taxation Taxation $291.8$ $=1,119.5$ $-74$ $=119.5$ $(1,526.5)$ $4,582.6$ $=136.4.5$ Taxation $(136.4)$ $=194.8$ $(184.3)$ $=26$ $+26$ $=547.5$ $(901.5)$	- 03 and Banamas						
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		876.1	1,610.2	-46	1,786.3	6,900.4	-74
- Downstream Manufacturing       5.6       13.8       -59       33.5       58.4         Power       190.8       122.2       +56       557.3       388.9         Property       102.1       108.3       -6       407.9       453.6         Oil & Gas       51.2       51.8       -1       228.1       214.9         Investments & Others       (45.6)       (52.1)       +12       (119.2)       (157.9)         Adjusted EBITDA       1,175.7       1,866.5       -37       2,901.0       7,883.0         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net gain (loss) on derecognition and change in shareholding of associates and joint ventures       58.9       15.9       >100       29.8       53.5         Net gain on disposal of a subsidiary and investment properties       -       -       -       0.2         Net gain concerce of timpairment losses       (81.9)       (13.5)       >-100       85.7       37.4         Depreciation and amortisation       (584.2)       (667.7)       +13       (2.426.1)       (2.631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (32.2)<		·	,i			, <b></b>	
Power190.8 $122.2$ +56 $557.3$ $388.9$ Property $102.1$ $108.3$ -6 $407.9$ $453.6$ Property $1.1$ $26.1$ -96 $40.6$ $83.1$ Oil & Gas $51.2$ $51.8$ -1 $228.1$ $214.9$ Investments & Others $45.6$ $(52.1)$ +12 $(119.2)$ $(157.9)$ Adjusted EBITDA $1,175.7$ $1,866.5$ -37 $2,901.0$ $7,883.0$ Net fair value gain on derivative financial instruments $   0.2$ Net fair value gain on financial assets at fair value through profit or loss $58.9$ $15.9$ >100 $29.8$ $53.5$ Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures $20.4$ $(0.2)$ >100 $85.7$ $37.4$ Net gain on disposal of a subsidiary and investment properties $(81.9)$ $(13.5)$ >-100 $ 270.8$ Net impairment losses $(81.9)$ $(270.2)$ $+14$ $(1,052.8)$ $(1,097.0)$ Share of results in joint ventures and associates $(32.2)$ $(9.3)$ $>-100$ $(89.3)$ $89.3$ Others $291.8$ $1,119.5$ $-74$ $(490.6)$ $(344.5)$ Profit/(loss) before taxation $291.8$ $1,119.5$ $-74$ $(490.6)$ $(544.5)$ Taxation $(136.4)$ $(184.3)$ $+26$ $(547.5)$ $(901.5)$	- Oil Palm Plantation	185.2	108.4	+71	523.8	330.5	+58
Power         102.1         108.3         -6         407.9         453.6           Property         1.1         26.1         -96         40.6         83.1           Oil & Gas         51.2         51.8         -1         228.1         214.9           Investments & Others         (45.6)         (52.1)         +12         (119.2)         (157.9)           Adjusted EBITDA         1,175.7         1,866.5         -37         2,901.0         7,883.0           Net fair value gain on derivative financial instruments         -         -         -         0.2           Net gain on financial assets at fair value gain on derivative financial instruments         -         -         0.2           Net gain on disposal of a subsidiary and investment properties         58.9         15.9         >100         29.8         53.5           Net impairment losses         (81.9)         (13.5)         >-100         -         270.8           Net impairment losses         (81.9)         (13.5)         >-100         (242.6.1)         (2.631.9)           Interest income         (32.2)         (9.3)         >-100         (85.7         37.4           Share of results in joint ventures and associates         (32.2)         (9.3)         >-100	- Downstream Manufacturing	5.6	13.8	-59	33.5	58.4	-43
Property Oil & Gas Investments & Others       1.1       26.1       -96       40.6       83.1         Oil & Gas Investments & Others       51.2       51.8       -1       228.1       214.9         Investments & Others       (45.6)       (52.1)       +12       (119.2)       (157.9)         Adjusted EBITDA       1,175.7       1,866.5       -37       2,901.0       7,883.0         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on financial assets at fair value through profit or loss       58.9       15.9       >100       29.8       53.5         Net gain on disposal of a subsidiary and investment properties       20.4       (0.2)       >100       85.7       37.4         Depreciation and amortisation Interest income       (584.2)       (667.7)       +13       (2,426.1)       (2,33.9)         Finance cost Others       (32.2)       (9.3)       >100       (83.3)       89.3         (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)		190.8	122.2	+56	557.3	388.9	+43
Oil & Gas Investments & Others         51.2         51.8         -1         228.1         214.9           Adjusted EBITDA         (45.6)         (52.1)         +12         (119.2)         (157.9)           Adjusted EBITDA         1,175.7         1,866.5         -37         2,901.0         7,883.0           Net fair value gain on derivative financial instruments         -         -         -         0.2           Net fair value gain on financial assets at fair value through profit or loss         58.9         15.9         >100         29.8         53.5           Net gain on disposal of a subsidiary and investment properties         -         132.1         -100         -         270.8           Net inpairment losses         (81.9)         (13.5)         >-100         (856.7)         (398.7)           Depreciation and amortisation investment properties         -         132.1         -100         -         270.8           Net inpairment losses         (81.9)         (13.5)         >-100         (856.7)         (398.7)           Depreciation and amortisation interest income         (232.1)         (270.2)         +14         (1,052.8)         (1,097.0)           Share of results in joint ventures and associates Others         (81.9)         (93.1)         +12         (4	Power	102.1	108.3	-6	407.9	453.6	-10
Investments & Others         (45.6)         (52.1)         +12         (119.2)         (157.9)           Adjusted EBITDA         1,175.7         1,866.5         -37         2,901.0         7,883.0           Net fair value gain on derivative financial instruments         -         -         -         0.2           Net fair value gain on financial assets at fair value through profit or loss         58.9         15.9         >100         29.8         53.5           Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures         20.4         (0.2)         >100         85.7         37.4           Net gain on disposal of a subsidiary and investment properties         -         132.1         -100         -         270.8           Net impairment losses         (81.9)         (13.5)         >-100         (2,426.1)         (2,631.9)           Interest income         49.1         159.0         -69         372.5         720.5           Finance cost         (32.2)         (9.3)         >-100         (89.3)         89.3         63.3           Others         (119.9)         (93.1)         +12         (40.6)         (344.5)         -74         (490.6)         (344.5)           Profit/(loss) before taxation         (291.8)         <	Property	1.1	26.1	-96	40.6	83.1	-51
Adjusted EBITDA       1,175.7       1,866.5       -37       2,901.0       7,883.0         Net fair value gain on derivative financial instruments       -       -       -       0.2         Net fair value gain on financial assets at fair value through profit or loss       58.9       15.9       >100       29.8       53.5         Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures       20.4       (0.2)       >100       85.7       37.4         Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (32.2)       (9.3)       >-100       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)	Oil & Gas	51.2	51.8	-1	228.1	214.9	+6
Net fair value gain on derivative financial instruments $  0.2$ Net fair value gain on financial assets at fair value through profit or loss $58.9$ $15.9$ $>100$ $29.8$ $53.5$ Net gain (loss) on derecognition and change in shareholding of associates and joint ventures $58.9$ $15.9$ $>100$ $29.8$ $53.5$ Net gain on disposal of a subsidiary and investment properties $20.4$ $(0.2)$ $>100$ $85.7$ $37.4$ Net impairment losses $(81.9)$ $(13.5)$ $>-100$ $(856.7)$ $(398.7)$ Depreciation and amortisation $(584.2)$ $(667.7)$ $+13$ $(2,426.1)$ $(2,631.9)$ Interest income $49.1$ $159.0$ $-69$ $372.5$ $720.5$ Finance cost $(32.2)$ $(9.3)$ $>-100$ $(89.3)$ $89.3$ Others $(32.2)$ $(93.1)$ $+12$ $(490.6)$ $(344.5)$ Profit/(loss) before taxation $291.8$ $1,119.5$ $-74$ $(1,526.5)$ $4,582.6$ Taxation $(136.4)$ $(184.3)$ $+26$ $(547.5)$ $(901.5)$	Investments & Others	(45.6)	(52.1)	+12	(119.2)	(157.9)	+25
Net fair value gain on derivative financial instruments $  0.2$ Net fair value gain on financial assets at fair value through profit or loss $58.9$ $15.9$ $>100$ $29.8$ $53.5$ Net gain (loss) on derecognition and change in shareholding of associates and joint ventures $58.9$ $15.9$ $>100$ $29.8$ $53.5$ Net gain on disposal of a subsidiary and investment properties $20.4$ $(0.2)$ $>100$ $85.7$ $37.4$ Net impairment losses $(81.9)$ $(13.5)$ $>-100$ $(856.7)$ $(398.7)$ Depreciation and amortisation $(584.2)$ $(667.7)$ $+13$ $(2,426.1)$ $(2,631.9)$ Interest income $49.1$ $159.0$ $-69$ $372.5$ $720.5$ Finance cost $(32.2)$ $(9.3)$ $>-100$ $(89.3)$ $89.3$ Others $(32.2)$ $(93.1)$ $+12$ $(490.6)$ $(344.5)$ Profit/(loss) before taxation $291.8$ $1,119.5$ $-74$ $(1,526.5)$ $4,582.6$ Taxation $(136.4)$ $(184.3)$ $+26$ $(547.5)$ $(901.5)$	Adjusted EDITDA	4 475 7	4 000 5	07	0.001.0	7 000 0	
instruments       -       -       -       0.2         Net fair value gain on financial assets at fair value through profit or loss       58.9       15.9       >100       29.8       53.5         Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures       20.4       (0.2)       >100       85.7       37.4         Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (136.4)       (184.3)       +26       (547.5)       (901.5)	Adjusted EBITDA	1,175.7	1,866.5	-37	2,901.0	7,883.0	-63
Net fair value gain on financial assets at fair value through profit or loss $58.9$ $15.9$ >100 $29.8$ $53.5$ Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures $20.4$ $(0.2)$ >100 $85.7$ $37.4$ Net gain on disposal of a subsidiary and investment properties $ 132.1$ $-100$ $ 270.8$ Net impairment losses $(81.9)$ $(13.5)$ >-100 $(856.7)$ $(398.7)$ Depreciation and amortisation $(584.2)$ $(667.7)$ $+13$ $(2,426.1)$ $(2,631.9)$ Interest income $49.1$ $159.0$ $-69$ $372.5$ $720.5$ Finance cost $(232.1)$ $(270.2)$ $+14$ $(1,052.8)$ $(1,097.0)$ Share of results in joint ventures and associates $(32.2)$ $(9.3)$ >-100 $(89.3)$ $89.3$ Others <b>291.81,119.5</b> $-74$ <b>(1,526.5)4,582.6</b> Taxation $(136.4)$ $(184.3)$ $+26$ $(547.5)$ $(901.5)$	Net fair value gain on derivative financial						
through profit or loss       58.9       15.9       >100       29.8       53.5         Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures       20.4       (0.2)       >100       85.7       37.4         Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)       1.5	instruments	-	-	-	-	0.2	-100
Net gain/(loss) on derecognition and change in shareholding of associates and joint ventures Net gain on disposal of a subsidiary and investment properties       20.4       (0.2)       >100       85.7       37.4         Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)       (901.5)							
shareholding of associates and joint ventures       20.4       (0.2)       >100       85.7       37.4         Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)       101.5)		58.9	15.9	>100	29.8	53.5	-44
Net gain on disposal of a subsidiary and investment properties       -       132.1       -100       -       270.8         Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)		00.4	(0,0)	100	05.7	07.4	100
investment properties         -         132.1         -100         -         270.8           Net impairment losses         (81.9)         (13.5)         >-100         (856.7)         (398.7)           Depreciation and amortisation         (584.2)         (667.7)         +13         (2,426.1)         (2,631.9)           Interest income         49.1         159.0         -69         372.5         720.5           Finance cost         (232.1)         (270.2)         +14         (1,052.8)         (1,097.0)           Share of results in joint ventures and associates         (32.2)         (9.3)         >-100         (89.3)         89.3           Others         (81.9)         (93.1)         +12         (490.6)         (344.5)           Profit/(loss) before taxation         291.8         1,119.5         -74         (1,526.5)         4,582.6           Taxation         (136.4)         (184.3)         +26         (547.5)         (901.5)	snareholding of associates and joint ventures	20.4	(0.2)	>100	85.7	37.4	>100
Net impairment losses       (81.9)       (13.5)       >-100       (856.7)       (398.7)         Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)		_	120 1	-100	_	270 8	-100
Depreciation and amortisation       (584.2)       (667.7)       +13       (2,426.1)       (2,631.9)         Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)		(81 9)			(856 7)		>-100
Interest income       49.1       159.0       -69       372.5       720.5         Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)							+8
Finance cost       (232.1)       (270.2)       +14       (1,052.8)       (1,097.0)         Share of results in joint ventures and associates       (32.2)       (9.3)       >-100       (89.3)       89.3         Others       (81.9)       (93.1)       +12       (490.6)       (344.5)         Profit/(loss) before taxation       291.8       1,119.5       -74       (1,526.5)       4,582.6         Taxation       (136.4)       (184.3)       +26       (547.5)       (901.5)	•		. ,				-48
Share of results in joint ventures and associates Others         (32.2)         (9.3)         >-100         (89.3)         89.3           Profit/(loss) before taxation         (81.9)         (93.1)         +12         (490.6)         (344.5)           Taxation         (136.4)         (184.3)         +26         (547.5)         (901.5)							+4
Others         (81.9)         (93.1)         +12         (490.6)         (344.5)           Profit/(loss) before taxation         291.8         1,119.5         -74         (1,526.5)         4,582.6           Taxation         (136.4)         (184.3)         +26         (547.5)         (901.5)		( )	. ,		• • •	( )	>-100
Taxation         (136.4)         (184.3)         +26         (547.5)         (901.5)							-42
Taxation         (136.4)         (184.3)         +26         (547.5)         (901.5)	Profit//leas) hofers toystics		4 440 5	74	(4 EOC E)	4 500 0	. 100
	Protit/(IOSS) before taxation	291.8	1,119.5	-74		-	>-100
	Taxation	(136.4)	(184.3)	+26	(547.5)	(901.5)	+39
Profit/(loss) for the period 155.4 935.2 -83 (2,074.0) 3,681.1	Profit/(loss) for the period	155 <i>A</i>	935.2	-83	(2 074 0)	3,681 1	>-100
		100.4	333.Z	-03	(2,074.0)	5,501.1	>-100
Basic earnings/(loss) per share (sen) 0.65 13.73 -95 (26.60) 51.83	Basic earnings/(loss) per share (sen)	0.65	13 73	-05	(26 60)	51 83	>-100
	Busic carnings (1033) per sitate (sell)	0.00	13.75	-93	(20.00)	51.05	>100



For Immediate Release

### 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 and its brand affiliates market and offer a suite of products under a number of premier brands including **Genting, Resorts World, Genting Grand, Genting Club, Crockfords, Maxims, Crystal Cruises, Dream Cruises** and **Star Cruises.** The Genting Group also have tie ups with established names such as Universal Studios, Premium Outlets, Zouk, Hard Rock Hotel, Hilton and other renowned international brand partners. For more information, visit www.genting.com.

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