GENTING BERHAD
Registration No. 196801000315 (7916-A)

PRESS RELEASE **For Immediate Release**

GENTING BERHAD ANNOUNCES RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2025

- **Group revenue of RM6.9 billion in 4Q25 improved by 1% over 4Q24**
- **Group EBITDA of RM1.8 billion in 4Q25 improved by 5% over 4Q24**

KUALA LUMPUR, 26 FEBRUARY 2026 - Genting Berhad today announced its financial results for the fourth quarter ("4Q25") and full year ("FY2025") ended 31 December 2025.

In 4Q25, Group revenue was RM6,941.4 million, an increase of 1% compared with the previous year's corresponding quarter's ("4Q24") revenue of RM6,881.3 million. The Group's adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") for 4Q25 was RM1,754.9 million, which was 5% higher compared with RM1,679.0 million in 4Q24.

Resorts World Sentosa ("RWS") recorded lower revenue and EBITDA in 4Q25 compared with 4Q24, mainly due to lower gaming revenue partly mitigated by improved contribution from the non-gaming business, coupled with higher provision for doubtful debt recognised in 4Q25.

Resorts World Genting ("RWG") recorded lower revenue and EBITDA in 4Q25 over 4Q24 mainly due to overall lower business volume from the gaming segment and higher operating expenses.

Revenue and EBITDA from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt in 4Q25 were higher primarily due to contribution from the newly acquired Stratford casino and higher business volume coupled with lower operating expenses, partly offset by the strengthening of RM against GBP.

The leisure and hospitality businesses in the United States of America ("US") and Bahamas included the financial results of Resorts World New York City ("RWNYC"), Resorts World Bimini ("RW Bimini"), Resorts World Omni, Genting Empire Resorts LLC ("GERL") and Resorts World Las Vegas ("RWLV"). Revenue and EBITDA from the US and Bahamas, excluding the revenue from RWLV, were higher primarily due to consolidation of GERL Group contributing revenue of RM279.3 million, partly offset by the strengthening of RM against USD in 4Q25.

RWLV's revenue and EBITDA in 4Q25 benefited from a number of conventions and city-wide events. Hotel occupancy and Average Daily Rate ("ADR") in 4Q25 were 83.9% and USD285 respectively, compared with 83.6% and USD286 in 4Q24. The property saw improvements in high-end play with increased table volumes.

Oil Palm Plantation segment's revenue and EBITDA were lower in 4Q25, owing to weaker crude palm oil prices and lower production. Downstream Manufacturing segment recorded higher revenue and EBITDA in 4Q25 mainly driven by improved sales volume and margins respectively.

Revenue and EBITDA of the Power Division in 4Q25 was affected by lower generation from the Banten Plant in Indonesia mainly due to annual maintenance and unplanned outage which took place in November 2025 and December 2025. The Oil & Gas Division recorded lower revenue and EBITDA mainly due to lower global crude oil prices coupled with strengthening of RM against USD in 4Q25.

Investments & Others recorded EBITDA compared with adjusted loss before interest, tax, depreciation and amortisation ("LBITDA") mainly attributable to recognition of net unrealised foreign exchange translation gains arising from the translation of Genting Malaysia Berhad ("GENM") Group's USD denominated borrowings in 4Q25 as opposed to net unrealised foreign exchange translation losses in 4Q24.

Loss before taxation in 4Q25 was RM111.3 million compared with profit before taxation of RM238.2 million in 4Q24. This was mainly due to higher net impairment losses, higher depreciation, lower interest income and administrative fine, partially mitigated by higher EBITDA, recognition of gain on acquisition and share of profits as opposed to share of losses in joint ventures and associates in 4Q24.

Revenue of the Group for FY2025 of RM27,711.9 million was on par with the previous financial year ("FY2024"). The Group's EBITDA for FY2025 of RM7,990.1 million was lower than RM8,781.8 million in FY2024. The strengthening of RM against SGD, GBP and USD partly contributed to the lower revenue and EBITDA of the Group.

RWS' revenue performance was supported by improved contribution from the non-gaming business following the launch of Illumination's Minion Land at Universal Studios Singapore in February 2025 and the phased introduction of the asset refresh initiatives in the second half of the year, including the Singapore Oceanarium and the new lifestyle mall WEAVE. These contributed to an improvement in performance, with operating momentum strengthening towards the end of the year. The gaming business remained stable for the year, with VIP rolling volume demonstrating resilience, although gaming revenue was impacted by a lower win rate.

RWS' operating expenses were elevated due to a combination of one-off and recurring factors. One-off expenses included ramp-up costs associated with new attractions and operating expenses incurred during the temporary closure of S.E.A. Aquarium to facilitate the opening of Singapore Oceanarium. In addition, RWS incurred recurring expense relating to its modernisation programme, including infrastructure refresh and system enhancements. These factors contributed to a year-on-year decline in RWS' EBITDA.

RWG recorded higher revenue and EBITDA in FY2025 compared with FY2024, mainly due to higher business volume.

The leisure and hospitality businesses in UK and Egypt recorded higher revenue and EBITDA mainly due to contribution from newly acquired Stratford casino, partly offset by the strengthening of RM against GBP.

Revenue from the US and Bahamas, excluding the revenue from RWLV, was higher mainly due to contribution from consolidation of GERL Group, partly offset by the strengthening of RM against USD. However, a lower EBITDA was recorded compared with FY2024.

RWLV's revenue and EBITDA in FY2025 were impacted by lower visitation as well as macroeconomic uncertainty. According to the Las Vegas Convention and Visitors Authority, visitor volume declined by 7.5% year-on-year. Hotel occupancy and ADR in FY2025 were 82.6% and USD267 respectively, compared with 86.8% and USD271 in FY2024. In addition, results were affected by a weaker hold percentage in the first quarter and have since normalised.

Plantation Division's revenue and EBITDA for FY2025 were higher year-on-year on the back of stronger palm kernel prices and profit realised on carried forward inventory. Downstream Manufacturing segment registered higher revenue mainly contributed by higher sales volume. However, EBITDA was lower in FY2025 due to margin deterioration in the earlier quarters.

The Power Division recorded lower revenue and EBITDA mainly due to higher fuel loss from the Banten Plant in Indonesia in FY2025. The Oil & Gas Division recorded lower revenue and EBITDA mainly due to weaker global crude oil prices in FY2025. The strengthening of RM against USD partly contributed to the lower revenue and EBITDA for Power Division and Oil & Gas Division.

Investments & Others recorded lower LBITDA in FY2025 compared with FY2024 mainly attributable to recognition of higher net unrealised foreign exchange translation gains arising from translation of GENM Group's USD denominated borrowings in FY2025.

Profit before taxation of RM2,198.9 million was recorded in FY2025 compared with RM3,300.3 million in FY2024. This was mainly attributable to lower EBITDA, higher net impairment losses, lower interest income and administrative fine, partly mitigated by gain on disposal of assets classified as held for sale, recognition of gain on acquisition, lower depreciation and share of profits as opposed to share of losses in joint ventures and associates in FY2024.

The performance of the Group for the 2026 may be impacted as follows:

The global economy is expected to remain resilient, although ongoing macroeconomic and geopolitical uncertainties present risks. In Malaysia, the economy is expected to maintain its growth momentum, underpinned by domestic demand, investments in both private and public sectors, exports and higher tourism spend. However, the outlook remains subject to uncertainties, particularly surrounding global developments.

Cross-border tourism is expected to remain positive, driven by improving consumer demand, enhanced air connectivity and growing outbound travel from emerging markets, particularly within Asia. The regional gaming market is expected to remain stable, supported by tourism-related demand.

GENM Group is cautiously optimistic of the near-term prospects of the leisure and hospitality industry and remains positive in the longer-term.

In Malaysia, GENM Group is advancing several initiatives to drive visitation growth at RWG in line with Visit Malaysia Year 2026. Key enhancements include the planned launch of Eufloria, a new nature-themed attraction at the mid-hill, and the upcoming completion of the revamped 18-hole golf course at Resorts World Awana, further strengthening RWG's position as a leading regional leisure and entertainment destination. In addition, GENM Group continues to undertake selective refurbishment and upgrading works across its facilities to enhance the overall guest experience. GENM Group remains focused on operational discipline and yield optimisation to support continued growth.

In the UK, GENM Group has rolled out additional gaming machines across its properties following recent legislative reforms which permits increased gaming machine allocations in casinos. GENM Group will also be embarking on the redevelopment of the London Trocadero at Piccadilly Circus into a three-storey casino and entertainment venue, broadening its footprint in a prime central London location. GENM Group will continue to invest in product and service enhancements to improve customer experience and strengthen competitiveness, while maintaining a disciplined approach to cost management and operational efficiency amid a challenging operating environment.

In the US, RWNYC was awarded a full commercial casino licence by the New York State Gaming Commission, marking a key milestone in GENM Group's expansion in the US. The approval enables RWNYC to transition from a racino into a fully integrated commercial casino, strengthening GENM Group's presence in one of the world's largest gaming and entertainment markets. The initial phase of the development envisages an expanded gaming floor alongside enhanced entertainment, hospitality and supporting amenities, positioning RWNYC as a comprehensive leisure destination for the region.

In the Bahamas, GENM Group continues to build and strengthen relationships with international cruise operators to increase port calls at RW Bimini. An international commercial flight route has recently commenced operations, the newest service to Bimini Island, and is expected to enhance connectivity to the island. GENM Group will continue to focus on marketing and promotional initiatives to drive visitation growth at the resort. At the same time, GENM Group remains committed to enhancing efficiencies and maintaining prudent financial management to strengthen operational performance and improve profitability.

Genting Singapore Limited ("GENS") Group operates in a competitive and evolving integrated resort and tourism environment. 2025 marked a transitional phase for GENS Group as it progressed through its multi-year asset refresh program at RWS. The completion of major upgrades and opening of key attractions, including Illumination's Minion Land, the Singapore Oceanarium and WEAVE, contributed to improving operating momentum in the second half of the year. These developments form part of GENS Group's ongoing repositioning of RWS as an experience-based destination.

Building on recent progress, 2026 will be a pivotal year focused on repositioning, rejuvenation and piloting new concepts across the resort. To maintain momentum and resort-wide vibrancy, the year will see continued investments in amenities, including hotels, MICE facilities, and refreshed spaces, complemented by introduction of new dining concepts, signature lifestyle activations and expanded entertainment offerings. These initiatives are also expected to create opportunities to drive greater operational efficiency as refurbished assets stabilise. Collectively, these efforts are intended to reshape the guest journey, drive longer stays and repeat visitation, and reinforce RWS' tourism appeal ahead of the RWS 2.0 expansion, which remains on track for completion by 2030.

In Las Vegas, despite the decline in visitor volume, convention attendance is expected to reach record high in 2026, as the Las Vegas Convention Center ("LVCC") completed its final phase of a USD600 million expansion at the end of 2025, increasing its capacity by 30%. The newly completed LVCC expects to host 48 conventions with 1.23 million attendees in 2026, a post-pandemic record and RWLV is expected to benefit due to its close proximity to the LVCC. RWLV continues to see improvements in high-end play with increased table volumes and hold percentage within range. RWLV remains focused on re-establishing VIP play and building a consistent casino loyalty base. In addition, RWLV will continue to leverage the new hotel system, which now allows RWLV to own the hotel customer database, giving RWLV flexibility to provide real time hotel offers and enhanced customer experience to guests. Combined with investment in an upgraded casino offer management system, RWLV will yield a stronger customer mix via casino, convention and direct bookings.

RWLV remains focused on improving margins through strategic growth and operational efficiencies. The property will leverage its enhanced hotel system to extend its reach to customers and implement tailored casino offerings to drive repeat visitation. Additionally, RWLV is actively growing high-end hosted casino play and will continue its casino and resort marketing initiatives to attract high-value guests, while strengthening its convention business with established and new groups of customers. Investments in new dining concepts, entertainment and retail will further drive engagement and operating leverage.

Genting Plantations Berhad ("GENP") Group's prospects for 2026 will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and its fresh fruit bunches production.

In the near term, GENP Group expects palm oil prices to remain supported, as palm oil inventories are anticipated to moderate with higher restocking activities ahead of major festivals, coupled with seasonally lower output. Nevertheless, ongoing geopolitical tensions and policy-related uncertainties that could affect global vegetable oil supply remain key factors influencing price movements.

GENP Group anticipates a better harvest for 2026, underpinned by additional harvesting areas and the progression of existing mature areas into higher-yielding age profiles. However, weather conditions remain a key factor affecting production, while ongoing replanting activities may have a moderating effect on GENP Group's production growth.

The Property segment remains focused in advancing the blueprint for its township development concepts, positioned to capture both current demand and emerging market trends. Upcoming launches will feature inter alia property offerings from the U.Reka and Genting Industrial City developments in Genting Indahpura and Genting Pura Kencana respectively, along with the provision of affordable housing under the Rumah Mampu Biaya Johor initiative.

The Property segment's cross border expansion into Indonesia further gained traction, having completed the acquisition of the 150-hectare land in Bogor, Greater Jakarta in end December 2025 and the plans for its development will take shape in the forthcoming months. Meanwhile, GENP Group's Premium Outlets® continue to refine and elevate its tenant portfolio while delivering a discerning and engaging retail experience, reinforcing its position as the premier outlet shopping destination. As the Jakarta Premium Outlets® has achieved near-full tenancy, focus will be given on converting its strong footfall into higher tenant sales.

The Downstream Manufacturing segment is expected to remain challenging amid continued intense competition from Indonesian counterparts and excess refining capacity in Indonesia, while remaining exposed to global price volatility. Meanwhile, the segment's palm-based biodiesel will continue catering mainly to the Malaysian biodiesel mandate, given limited export market opportunities.

The Group's supercritical coal fired power plant in Banten, Indonesia continues to operate reliably in 2026. While the rainy season has temporarily affected coal quality, this is anticipated to ease by the end of first quarter 2026 and the plant's operations are being effectively managed to sustain its optimum output level.

For Jangi Wind Farm, favourable performance is projected with better wind speed in early 2026 and annual peak wind season is anticipated between May to August 2026.

The 49% owned joint venture, SDIC Genting Meizhou Wan Electric Power Company Limited, is expected to maintain its stable operating performance in 2026, supported by steady global coal prices and consistent power generation.

Whilst global crude oil prices are largely driven by international geopolitical conflicts and global inventories, the Group expects a lower contribution from its 49% working interest in the Petroleum Contract for Petroleum Exploration, Development and Production in the Chengdaoxi Block, located in the shallow waters of Bohai Bay, China, taking into account the expiry of the Petroleum Contract in April 2026, as well as the impact of declining global crude oil prices amid ongoing economic and geopolitical uncertainties.

The Kasuri block in Indonesia operated by Genting Oil Kasuri Pte Ltd continues its discussion on Gas Sale Agreement ("GSA") for the offtake of the natural gas with the downstream entity, PT Layar Nusantara Gas, an indirect subsidiary of the Company, together with SKK Migas, the Special Task Force for Indonesia Upstream Oil and Gas Business Activities.

The construction of the onshore gas processing plant is continuously facing some challenges due to the remote location. This gas processing plant will offtake the raw gas from the upstream Kasuri block and process to treated gas which will be sent for further liquefaction process in the floating liquefied natural gas ("FLNG") facility located 7 kilometres away from the shore. The construction of the FLNG facility in China shipyard is progressing as per expectation, achieving slightly more than 70% completion of construction to date. The project financing discussion with a group of regional and international lenders are in progress, pending the GSA, which is targeted to finalise in 2026. The Group has an arrangement with an established international third party to explore and pursue future business opportunities within the energy sector.

The Board of Directors has declared a final single-tier dividend of 5.0 sen per ordinary share for FY2025. Total dividend for FY2025 will amount to 5.0 sen per ordinary share. In comparison, the total dividend amounted to 11.0 sen per ordinary share for FY2024.

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GENTING BERHAD SUMMARY OF RESULTS	4Q25 RM'million	4Q24 RM'million	4Q25 vs 4Q24 %	FY2025 RM'million	FY2024 RM'millon	FY2025 vs FY2024 %
Revenue						
Leisure & Hospitality						
- Malaysia	1,731.2	1,776.1	-3	7,125.2	6,815.2	+5
- Singapore	1,881.1	2,017.5	-7	8,035.9	8,665.8	-7
- UK and Egypt	523.0	446.4	+17	1,994.2	1,895.6	+5
- US and Bahamas	1,491.0	1,294.5	+15	5,598.7	5,637.6	-1
	5,626.3	5,534.5	+2	22,754.0	23,014.2	-1
Plantation						
- Oil Palm Plantation	700.7	768.8	-9	2,416.9	2,476.9	-2
- Downstream Manufacturing	398.9	260.1	+53	1,163.7	1,008.5	+15
	1,099.6	1,028.9	+7	3,580.6	3,485.4	+3
- Intra segment	(169.0)	(211.2)	+20	(522.7)	(674.4)	+22
	930.6	817.7	+14	3,057.9	2,811.0	+9
Power	162.4	348.7	-53	1,033.5	1,093.2	-5
Property	121.1	59.8	>100	390.2	213.8	+83
Oil & Gas	71.7	95.2	-25	351.0	442.0	-21
Investments & Others	29.3	25.4	+15	125.3	142.8	-12
	6,941.4	**6,881.3**	+1	**27,711.9**	**27,717.0**	-
(Loss)/profit for the period						
Leisure & Hospitality						
- Malaysia	537.0	662.8	-19	2,750.9	2,688.3	+2
- Singapore	565.2	775.0	-27	2,799.2	3,383.7	-17
- UK and Egypt	110.1	55.2	+99	322.1	297.9	+8
- US and Bahamas	145.3	82.7	+76	713.7	1,038.0	-31
	1,357.6	1,575.7	-14	6,585.9	7,407.9	-11
Plantation						
- Oil Palm Plantation	240.9	275.9	-13	881.7	808.3	+9
- Downstream Manufacturing	4.3	0.4	>100	3.5	9.3	-62
	245.2	276.3	-11	885.2	817.6	+8
Power	25.4	137.4	-82	323.5	373.2	-13
Property	17.9	4.9	>100	66.8	37.1	+80
Oil & Gas	41.7	64.0	-35	233.4	334.7	-30
Investments & Others	67.1	(379.3)	>100	(104.7)	(188.7)	+45
Adjusted EBITDA	1,754.9	1,679.0	+5	7,990.1	8,781.8	-9
Net fair value loss on derivative financial instruments	-	(1.7)	+100	(0.6)	(9.3)	+94
Net fair value (loss)/gain on financial assets at fair value through profit or loss	(6.2)	13.9	>100	(39.7)	8.6	>100
Net Impairment losses	(207.7)	(26.0)	>100	(392.5)	(111.2)	>100
Depreciation and amortisation	(1,047.4)	(940.8)	-11	(3,852.0)	(3,912.2)	+2
Interest income	98.0	191.4	-49	579.8	909.0	-36
Finance cost	(560.9)	(513.4)	-9	(2,104.2)	(2,099.6)	-
Share of results in joint ventures and associates	54.0	(69.3)	>100	181.4	(26.2)	>100
Others	(196.0)	(94.9)	>100	(163.4)	(240.6)	+32
(Loss)/profit before taxation	**(111.3)**	**238.2**	>100	**2,198.9**	**3,300.3**	-33
Taxation	(82.7)	(393.4)	+79	(1,175.1)	(1,279.0)	+8
(Loss)/profit for the period	**(194.0)**	**(155.2)**	-25	**1,023.8**	**2,021.3**	-49
Basic (loss)/earnings per share (sen)	(7.53)	(4.40)	-71	(0.30)	22.93	>100

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 markets and offers a suite of products under a number of premier brands including **Genting, Resorts World, Genting Grand, Genting Club, Crockfords and Maxims**. The Genting Group has tie ups with established names such as Universal Studios, Premium Outlets, Zouk, Hilton, Hyatt and other renowned international brand partners.

For more information, visit www.genting.com.

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