GENTING BERHAD
Registration No. 196801000315 (7916-A)

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GENTING BERHAD ANNOUNCES THIRD QUARTER RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

- **Group revenue improved by 7% over 3Q25 and 8% over YTD 3Q25**

KUALA LUMPUR, 26 NOVEMBER 2026 - Genting Berhad today announced its financial results for the third quarter ("3Q26") and nine months ended 30 September 2026 ("YTD 3Q26").

The Group recorded revenue of RM8,022.7 million for 3Q26, an increase of 7% compared with the previous year's corresponding quarter's ("3Q25") revenue of RM7,478.3 million, contributed mainly by the Leisure & Hospitality and Plantation Divisions. The Group's adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") for 3Q26 of RM1,727.8 million was lower than RM2,157.1 million in 3Q25. The strengthening of RM against SGD, GBP and USD partly reduced the translated contributions of revenue and EBITDA in RM from foreign operations in 3Q26.

Resorts World Sentosa ("RWS") recorded lower revenue and EBITDA in 3Q26 compared with 3Q25. Gaming performance was affected by softer premium gaming activity, consistent with a trend observed in regional key markets. An unfavourable rolling win rate in September further impacted revenue. On a normalised rolling hold basis, EBITDA would have increased by approximately SGD36 million. Non-gaming performance remained resilient, with revenue increasing 1% year-on-year despite reduced hotel room inventory.

Resorts World Genting ("RWG") recorded lower revenue and EBITDA mainly due to the lower business volume in 3Q26 coupled with higher operating and payroll costs arising from the renewal of contracted union agreement.

Revenue and EBITDA from the leisure and hospitality businesses in the United Kingdom ("UK") and Egypt were marginally lower in 3Q26 mainly due to the adverse translation impact of GBP against RM. Revenue and EBITDA in GBP against RM were marginally higher despite impacted by ongoing geopolitical tensions in the Middle East and higher payroll costs arising from the increase in national minimum wages.

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"). Excluding the revenue from RWLV, the US and Bahamas recorded higher revenue and EBITDA, benefitted from the first full-quarter contribution from the initial phase of full commercial casino operations at RWNYC. This was partly offset by higher ramp up costs associated with the commercial casino operations at RWNYC.

RWLV's revenue and EBITDA in 3Q26 were impacted by softer visitation amid continued macroeconomic uncertainty, partly mitigated by continued cost discipline. Hotel occupancy and Average Daily Rate ("ADR") in 3Q26 were 80.9% and USD247 respectively, compared with 83.8% and USD242 in 3Q25.

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Oil Palm Plantation segment's revenue and EBITDA were higher in 3Q26, mainly attributable to higher fresh fruit bunches ("FFB") production. Downstream Manufacturing segment recorded higher revenue underpinned by improved sales volumes, however, EBITDA was lower year-on-year due to lower margin.

Power Division recorded lower revenue and EBITDA in 3Q26 mainly due to strengthening of RM against USD despite higher generation from the Banten Plant in Indonesia. The Oil & Gas Division's Petroleum Contract of Genting CDX Singapore Pte Ltd ("Genting CDX") in the Chengdaoxi Block has expired on 15 April 2026.

Profit before taxation in 3Q26 was RM269.6 million compared with RM638.4 million in 3Q25. The lower profit in 3Q26 was mainly due to lower EBITDA, higher finance cost, lower interest income and lower share of profits in joint ventures and associates, partly mitigated by lower depreciation.

The Group recorded revenue of RM22,433.4 million, an increase of 8% compared with the previous year's nine months ("YTD 3Q25"), contributed mainly by the Leisure & Hospitality and Plantation Divisions. The Group's EBITDA for YTD 3Q26 of RM5,672.5 million was lower by 9% compared with YTD 3Q25. The strengthening of RM against SGD, GBP and USD partly reduced the translated contributions of revenue and EBITDA in RM from foreign operations in YTD 3Q26.

RWS recorded lower revenue and EBITDA in YTD 3Q26 compared with YTD 3Q25. The strengthening of RM against SGD reduced the translated contributions of revenue and EBITDA in RM in YTD 3Q26.

Revenue from RWG in YTD 3Q26 was lower mainly due to lower business volume compared with YTD 3Q25. Consequently, a lower EBITDA was recorded in YTD 3Q26.

The leisure and hospitality businesses in the UK and Egypt recorded higher revenue in YTD 3Q26 mainly driven by the full-period contribution from Genting Casino Stratford since April 2025. However, a lower EBITDA was recorded compared with YTD 3Q25 primarily due to the strengthening of RM against GBP and higher operating and payroll costs.

The leisure and hospitality businesses in the US and Bahamas recorded higher revenue in YTD 3Q26 mainly driven by RWNYC's commercial casino operations, as well as the full-period contribution from consolidation of GERL Group since May 2025. Consequently, a higher EBITDA was recorded in YTD 3Q26, partly offset by the strengthening of RM against USD and higher operating and payroll costs.

RWLV's revenue and EBITDA in YTD 3Q26 benefitted from increased volume of high-end play, increased convention attendance and continued cost discipline. According to the Las Vegas Convention and Visitors Authority, convention attendance increased by 9.6% year-on-year. Hotel occupancy and ADR in YTD 3Q26 were 86.8% and USD270 respectively, compared with 82.1% and USD260 in YTD 3Q25.

Oil Palm Plantation segment's revenue and EBITDA were higher in YTD 3Q26 driven by higher FFB production. Downstream Manufacturing segment recorded higher revenue and EBITDA contributed by increased sales volume and improved margins during the first half of 2026.

Power Division recorded lower revenue and EBITDA mainly due to strengthening of RM against USD. Revenue and EBITDA in USD were higher primarily attributable to higher generation from the Banten Plant in Indonesia with the plant operating reliably in YTD 3Q26. The Oil & Gas Division's lower revenue and EBITDA are in line with lower operating months consequent to the expiry of the Petroleum Contract of Genting CDX in the Chengdaoxi Block on 15 April 2026.

Investments & Others recorded higher adjusted loss before interest, tax, depreciation and amortisation mainly attributable to recognition of net unrealised foreign exchange translation losses of RM3.5 million recorded by Genting Malaysia Berhad ("GENM") Group on its USD denominated borrowings in YTD 3Q26 as opposed to net unrealised foreign exchange translation gains of RM237.8 million in YTD 3Q25.

A profit before taxation of RM1,302.5 million was recorded in YTD 3Q26 compared with RM2,310.2 million in YTD 3Q25. The lower profit was mainly attributable to lower EBITDA, higher finance cost, lower interest income and higher depreciation, partly mitigated by lower impairment losses. In addition, the Group's profit before taxation in YTD 3Q26 included gain on disposal of a subsidiary of RM120.8 million, whereas in YTD 3Q25 included gain on disposal of assets classified as held for sale of RM338.3 million.

The performance of the Group for the remaining period of the 2026 financial year may be impacted as follows:

The global economy has remained resilient, despite prolonged geopolitical tensions in the Middle East, although growth has varied across regions amid a more challenging macroeconomic environment. In view of this, GENM Group remains cautious about its near-term prospects and will continue to monitor developments in Malaysia and major economies such as the US, while assessing their potential implications on operations.

In Malaysia, GENM Group continues to adopt a cautious approach, given that the tourism outlook remains subject to elevated travel costs, geopolitical uncertainties and moderating consumer spending. Key focus areas include maintaining cost and operational discipline amid sustained labour, utility and fuel cost pressures, while optimising yields and selectively enhancing RWG's offerings. At the same time, GENM Group continues to position its Malaysian operations to capitalise on potential growth in domestic and regional visitation, supported by Visit Malaysia initiatives.

In the UK and Egypt, GENM Group continues to take measured steps to strengthen operational resilience and support its long-term positioning. GENM Group will continue to manage the portfolio in response to market demand, with a focus on cost optimisation and the ongoing refinement of customer offerings, while advancing key growth initiatives.

In the US, priorities will centre on the rollout of RWNYC's premium gaming segment and driving revenue growth from its full commercial casino operations. Amid sustained inflationary pressures, GENM Group will continue to improve operational efficiency and exercise disciplined cost management as it progresses the phased development of the full-scale integrated resort. In parallel, operational and marketing synergies between RWNYC and Resorts World Catskills are expected to continue supporting the development and long-term growth of GENM Group's New York operations.

In the Bahamas, GENM Group is working to grow cruise-led visitation to RW Bimini maintaining its focus on targeted marketing, cost management and partnerships with international cruise operators. GENM Group is also developing partnerships with third party travel platforms to drive and extend hotel visitation.

RWS continues to strengthen its premium customer strategy by enhancing its business development and marketing capabilities while tapping on a vibrant calendar of programming and new openings in its lifestyle enclave WEAVE.

RWS is entering the next phase of its renewal, including the upgrading and repositioning of its hotel portfolio, as well as enhancements to its gaming areas, lounges, dining and guest spaces. These works will temporarily constrain operating capacity through 2027. These investments, taken together, will strengthen RWS' hospitality offering, broaden its appeal and create a more integrated destination proposition for the future.

Genting Singapore Limited ("GENS") Group is focused on capturing year-end travel and festive demand as RWS enters the final quarter of 2026. Alongside these near-term priorities, GENS Group continues to advance its resort-wide renewal, reinforcing RWS' position as an integrated destination and laying the foundation for long-term growth and competitiveness.

In Las Vegas, convention attendance has remained strong and is expected to continue growing, as the Las Vegas Convention Center ("LVCC") completed its expansion at the end of 2025, increasing its capacity by 30%. Looking ahead, RWLV expects convention booking trends to remain robust due to its close proximity to the LVCC and established convention business. RWLV expects gaming results to continue to improve as it continues to grow high-end hosted casino play and resort marketing initiatives to attract high-value guests. On the non-gaming side, RWLV is working to develop distinctive brand experiences and right-size value proposition to maximise margin and align with guest expectations. The property will continue to leverage its enhanced hotel system to extend its reach to customers and implement tailored casino offerings to drive repeat visitation.

RWLV remains focused on improving margins through refining productivity and optimising the fixed cost structure, which includes evaluating business hours of operation and right-size workforce across all areas to meet guest demands. RWLV is also evaluating new opportunities to invest in new dining concepts and performances at the Resorts World Theatre.

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

GENP Group expects palm oil prices to remain under some near-term downward pressure, mainly due to higher palm oil production and elevated stock levels, coupled with the recent correction in crude oil prices. Nevertheless, the current price weakness is expected to be temporary and partly mitigated by stronger Indonesian biodiesel demand, as well as the potential impact of the severe El Niño phenomenon experienced recently, which is expected to constrain industry-wide palm oil production for the next two years.

On the production front, GENP Group expects the effects of the severe El Niño phenomenon to begin setting in during the remaining months of the year, with some moderation in FFB production expected towards the year-end. Nevertheless, the progression of existing mature areas into higher-yielding age profiles across some estates is expected to provide some support to production and partially mitigate the impact.

Despite ongoing geopolitical tensions and fluctuating construction costs, the Property segment continues to advance its developments within the Johor-Singapore Special Economic Zone ("JS-SEZ") through prudent cost controls, proactive marketing and careful execution. Fresh off winning the StarProperty Awards 2026 - Jewels of Johor for Best Comprehensive Township (Above 2,000 acres), the segment continues to align launches with market conditions, introducing new U.Reka property offerings in Bandar Genting Indahpura on the back of strong demand for earlier phases. Simultaneously, following the launch of the Johor Tech Smart City ("JTSC") in June 2026, site preparation and road access infrastructure are progressing rapidly at its 500-acre AgTech Campus. GENP Group is also solidifying its partnership with Huawei Technologies ("Huawei") via a master planning agreement for JTSC-bringing Huawei's smart campus expertise, AI-enabled master planning and technological capabilities to the development of Knowledge AI Campus. Meanwhile, JTSC's Intelligent Industrial Park for advanced manufacturing facilities has already attracted strong investor interest. GENP Group's Premium Outlets® continue to enhance their tenant mix, with a Phase 2 expansion of Genting Highlands Premium Outlets® in the pipeline to anchor tenant growth, new brand additions and an elevated experience for discerning shoppers.

The Downstream Manufacturing segment is expected to continue facing margin pressure amid persistent excess refining capacity, as well as competition from Indonesian counterparts. Meanwhile, the segment's palm-based biodiesel is expected to continue catering mainly to the Malaysian biodiesel mandate, with the higher blending requirement supporting domestic demand and utilisation levels. While rising energy prices could provide support to palm oil prices, benefiting GENP Group's upstream Plantation business, the associated increase in energy costs, coupled with tightness in the supply of processing chemicals, may continue to exert pressure on the Downstream Manufacturing segment's margins.

The Group's supercritical coal fired power plant in Banten, Indonesia is expected to continue delivering stable performance, supported by a high plant load factor and strong availability in line with grid dispatch requirements from the offtaker, PT PLN (Persero). In November 2026, the plant has commenced its scheduled minor outage, which is expected to be completed in December 2026.

The Group's 49% owned joint venture, SDIC Genting Meizhou Wan Electric Power Company Limited, is expected to continue delivering stable operational performance in 2026, underpinned by steady electricity generation and stable tariff rates. Nevertheless, rising domestic and international coal prices are expected to exert pressure on fuel costs and profit margins.

For Jangi Wind Farm, it is expected to enter the low wind season in the last quarter of the year.

On 15 April 2026, the Group's 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 has expired with no further extension granted. To sustain production and earnings continuity, the Group has acquired the working interest in the Petroleum Contract for the Exploration, Development and Production in 15/33 block, located in South China Sea, together with China National Offshore Oil Cooperation as the joint operating partner. The 15/33 block will be operated by Genting Nanhai (Singapore) Pte. Ltd., an indirect subsidiary of the Company, and the project has formally entered the development phase on 7 September 2026.

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, with active involvement from 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. Nonetheless, the first shipment from China for some of the major equipment had arrived in West Papua in early November 2026. 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 approximately 86% completion of construction to date. The project financing discussion with a group of regional and international lenders are in progress, pending the GSA, where the discussion is on-going with a target to finalise in early 2027.

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GENTING BERHAD SUMMARY OF RESULTS	3Q26 RM'million	3Q25 RM'million	3Q26 vs 3Q25 %	YTD 3Q26 RM'million	YTD 3Q25 RM'million	YTD 3Q26 vs 3Q25 %
Revenue						
Leisure & Hospitality						
- Malaysia	1,716.2	1,994.1	-14	5,145.8	5,394.0	-5
- Singapore	1,802.2	2,139.3	-16	5,551.3	6,154.8	-10
- UK and Egypt	540.5	546.6	-1	1,507.4	1,471.2	+2
- US and Bahamas	2,663.7	1,513.3	+76	6,448.3	4,107.7	+57
	6,722.6	6,193.3	+9	18,652.8	17,127.7	+9
Plantation						
- Oil Palm Plantation	717.2	608.2	+18	1,927.6	1,716.2	+12
- Downstream Manufacturing	364.3	273.8	+33	1,036.4	764.8	+36
	1,081.5	882.0	+23	2,964.0	2,481.0	+19
- Intra segment	(203.1)	(124.2)	-64	(510.7)	(353.7)	-44
	878.4	757.8	+16	2,453.3	2,127.3	+15
Power	297.8	305.9	-3	863.0	871.1	-1
Property	79.1	106.5	-26	263.8	269.1	-2
Oil & Gas	-	89.6	-100	98.8	279.3	-65
Investments & Others	44.8	25.2	+78	101.7	96.0	+6
	8,022.7	**7,478.3**	+7	**22,433.4**	**20,770.5**	+8
Profit for the period						
Leisure & Hospitality						
- Malaysia	622.7	810.6	-23	2,035.0	2,213.9	-8
- Singapore	536.3	759.4	-29	1,782.8	2,234.0	-20
- UK and Egypt	83.8	86.3	-3	203.5	212.0	-4
- US and Bahamas	251.9	201.8	+25	845.1	568.4	+49
	1,494.7	1,858.1	-20	4,866.4	5,228.3	-7
Plantation						
- Oil Palm Plantation	259.4	203.0	+28	709.6	640.8	+11
- Downstream Manufacturing	0.9	1.3	-31	17.3	(0.8)	>100
	260.3	204.3	+27	726.9	640.0	+14
Power	106.9	123.6	-14	293.7	298.1	-1
Property	12.8	13.7	-7	48.5	48.9	-1
Oil & Gas	(1.1)	63.0	>100	52.7	191.7	-73
Investments & Others	(145.8)	(105.6)	-38	(315.7)	(171.8)	-84
Adjusted EBITDA	1,727.8	2,157.1	-20	5,672.5	6,235.2	-9
Net fair value gain/(loss) on derivative financial instruments	0.1	0.1	-	0.8	(0.6)	>100
Net fair value loss on financial assets at fair value through profit or loss	(0.2)	(35.5)	+99	(5.7)	(33.5)	+83
Impairment losses	(14.1)	(12.1)	-17	(36.1)	(184.8)	+80
Depreciation and amortisation	(924.1)	(989.2)	+7	(2,838.4)	(2,804.6)	-1
Interest income	99.9	131.3	-24	274.4	481.8	-43
Finance cost	(622.7)	(550.0)	-13	(1,770.7)	(1,543.3)	-15
Share of results in joint ventures and associates	48.9	63.4	-23	123.9	127.4	-3
Others	(46.0)	(126.7)	+64	(118.2)	32.6	>100
Profit before taxation	**269.6**	**638.4**	-58	**1,302.5**	**2,310.2**	-44
Taxation	(262.0)	(379.0)	+31	(880.1)	(1,092.4)	+19
Profit for the period	**7.6**	**259.4**	-97	**422.4**	**1,217.8**	-65
Basic (loss)/earnings per share (sen)	(4.19)	0.79	>100	(2.27)	7.23	>100

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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 subsidiaries; 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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