



**GENTING**  
SINGAPORE

**Genting Singapore PLC** (Incorporated in the Isle of Man No. 003846V)  
First Names House, Victoria Road, Douglas, Isle of Man,  
IM2 4DF, British Isles

**FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30 JUNE 2017**

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF AND FULL YEAR ANNOUNCEMENTS**

**1(a)(i) A statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**STATEMENT OF COMPREHENSIVE INCOME**

	Second Quarter ended 30 June			Half Year ended 30 June		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
<b>Revenue</b>	<b>596,075</b>	<b>480,894</b>	<b>24</b>	<b>1,182,625</b>	<b>1,088,905</b>	<b>9</b>
Cost of sales	(321,308)	(388,281)	(17)	(647,004)	(825,058)	(22)
<b>Gross profit</b>	<b>274,767</b>	<b>92,613</b>	<b>&gt;100</b>	<b>535,621</b>	<b>263,847</b>	<b>&gt;100</b>
Other operating income	21,078	21,457	(2)	138,470	42,576	>100
Administrative expenses	(39,489)	(40,249)	(2)	(79,948)	(82,843)	(3)
Selling and distribution expenses	(13,438)	(13,761)	(2)	(26,181)	(27,424)	(5)
Other operating expenses	(17,311)	(12,872)	34	(80,812)	(66,852)	21
<b>Operating profit</b>	<b>225,607</b>	<b>47,188</b>	<b>&gt;100</b>	<b>487,150</b>	<b>129,304</b>	<b>&gt;100</b>
Finance costs	(8,802)	(11,885)	(26)	(17,982)	(25,895)	(31)
Share of results of joint ventures and associate	1,077	(3,579)	NM	2,005	(5,053)	NM
<b>Profit before taxation</b>	<b>217,882</b>	<b>31,724</b>	<b>&gt;100</b>	<b>471,173</b>	<b>98,356</b>	<b>&gt;100</b>
Taxation	(45,175)	(12,872)	>100	(88,297)	(39,275)	>100
<b>Net profit for the financial period</b>	<b>172,707</b>	<b>18,852</b>	<b>&gt;100</b>	<b>382,876</b>	<b>59,081</b>	<b>&gt;100</b>
<b>Other comprehensive (loss)/income, may be reclassified subsequently to profit or loss:</b>						
Available-for-sale financial assets						
- Fair value loss	(1,661)	(5,801)	(71)	(6,308)	(26,668)	(76)
- Reclassification to profit or loss	-	49	(100)	4,621	9,992	(54)
Foreign currency exchange differences	26	(5,837)	NM	36	(7,437)	NM
Reclassification of foreign currency exchange differences	(4)	-	NM	(9,859)	-	NM
Other comprehensive loss for the financial period, net of tax	(1,639)	(11,589)	(86)	(11,510)	(24,113)	(52)
<b>Total comprehensive income for the financial period</b>	<b>171,068</b>	<b>7,263</b>	<b>&gt;100</b>	<b>371,366</b>	<b>34,968</b>	<b>&gt;100</b>

NM: Not meaningful



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**STATEMENT OF COMPREHENSIVE INCOME (CONT'D)**

	Second Quarter ended 30 June			Half Year ended 30 June		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
<b>Net profit/(loss) attributable to:</b>						
- Ordinary shareholders of the Company	143,319	(10,536)	NM	324,423	305	>100
- Holders of perpetual capital securities	29,388	29,388	-	58,453	58,776	(1)
	<b>172,707</b>	<b>18,852</b>	<b>&gt;100</b>	<b>382,876</b>	<b>59,081</b>	<b>&gt;100</b>
<b>Total comprehensive income/(loss) attributable to:</b>						
- Ordinary shareholders of the Company	141,680	(22,125)	NM	312,913	(23,808)	NM
- Holders of perpetual capital securities	29,388	29,388	-	58,453	58,776	(1)
	<b>171,068</b>	<b>7,263</b>	<b>&gt;100</b>	<b>371,366</b>	<b>34,968</b>	<b>&gt;100</b>
<b>Earnings/(loss) per share attributable to ordinary shareholders of the Company</b>						
	2017	2016	Change %	2017	2016	Change %
Basic (Singapore cents)	1.19	(0.09)	NM	2.70	0.00	NM
Diluted (Singapore cents)	1.19	(0.09)	NM	2.69	0.00	NM

NM: Not meaningful



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**1(a)(ii) Included in the profit before taxation for the financial period/year are the following charges and credits:**

	Second Quarter ended 30 June			Half Year ended 30 June		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
Property, plant and equipment:						
- Depreciation	(63,404)	(67,729)	(6)	(127,743)	(138,786)	(8)
- Net gain on disposal	135	-	NM	151	21	>100
- Written off	(1,756)	(1,668)	5	(5,071)	(2,179)	>100
Amortisation of:						
- Intangible assets	(5,922)	(5,866)	1	(11,832)	(11,431)	4
- Borrowing costs	(2,515)	(2,694)	(7)	(5,190)	(5,508)	(6)
Share-based payment	(2,779)	(3,488)	(20)	(5,519)	(6,479)	(15)
Impairment on trade receivables	(14,664)	(53,560)	(73)	(29,652)	(145,981)	(80)
Gain on disposal of assets and liabilities classified as held for sale	-	-	-	96,285	-	NM
Impairment on available-for-sale financial assets	-	-	-	-	(9,943)	(100)
Loss on disposal of available-for-sale financial assets, net of transaction costs	-	(63)	(100)	(4,631)	(63)	>100
Inventory write-down	(29)	(33)	(12)	(107)	(80)	34
Finance charges	(6,287)	(9,191)	(32)	(12,792)	(20,387)	(37)
Net foreign exchange loss	(15,586)	(11,141)	40	(71,140)	(54,666)	30
Interest income	18,681	21,416	(13)	38,111	42,513	(10)

NM: Not meaningful



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**1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.**

**STATEMENTS OF FINANCIAL POSITION**

	Group		Company	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
<b>Non-current assets</b>				
Property, plant and equipment	5,141,439	5,241,588	191	229
Intangible assets	135,313	146,321	-	-
Interests in joint venture	52,913	50,908	-	-
Interests in subsidiaries	-	-	1,980,042	1,982,495
Deferred tax assets	34	26	-	-
Available-for-sale financial assets	151,778	163,365	-	-
Trade and other receivables	3,072	3,054	462,724	462,528
	<b>5,484,549</b>	<b>5,605,262</b>	<b>2,442,957</b>	<b>2,445,252</b>
<b>Current assets</b>				
Assets classified as held for sale	-	515,269	-	-
Inventories	58,250	61,510	-	-
Trade and other receivables	205,740	197,743	449,625	885,512
Restricted cash	118,991	103,088	-	-
Cash and cash equivalents	5,685,056	4,963,436	4,168,847	3,771,777
	<b>6,068,037</b>	<b>5,841,046</b>	<b>4,618,472</b>	<b>4,657,289</b>
<b>Less: Current liabilities</b>				
Liabilities classified as held for sale	-	3,576	-	-
Trade and other payables	353,656	349,663	417,124	238,576
Bank borrowings	200,714	182,469	-	-
Finance leases	2,800	3,121	-	-
Income tax liabilities	147,213	93,777	21,016	17,520
	<b>704,383</b>	<b>632,606</b>	<b>438,140</b>	<b>256,096</b>
<b>Net current assets</b>	<b>5,363,654</b>	<b>5,208,440</b>	<b>4,180,332</b>	<b>4,401,193</b>
<b>Total assets less current liabilities</b>	<b>10,848,203</b>	<b>10,813,702</b>	<b>6,623,289</b>	<b>6,846,445</b>



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**STATEMENTS OF FINANCIAL POSITION (CONT'D)**

	Group		Company	
	30 June 2017 \$'000	31 December 2016 \$'000	30 June 2017 \$'000	31 December 2016 \$'000
<b>Equity</b>				
Share capital	5,527,705	5,527,705	5,527,705	5,527,705
Treasury shares	(57,249)	(66,730)	(57,249)	(66,730)
Perpetual capital securities	2,308,260	2,308,330	2,308,260	2,308,330
Other reserves	47,471	63,023	24,621	28,663
Retained earnings/(accumulated losses)	1,847,116	1,697,933	(1,180,267)	(951,781)
Attributable to ordinary shareholders and perpetual capital securities holders	<b>9,673,303</b>	<b>9,530,261</b>	<b>6,623,070</b>	<b>6,846,187</b>
Non-controlling interests	2	2	-	-
<b>Total equity</b>	<b>9,673,305</b>	<b>9,530,263</b>	<b>6,623,070</b>	<b>6,846,187</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	291,693	300,102	-	-
Bank borrowings	877,549	978,103	-	-
Finance leases	1,442	322	-	-
Provision for retirement gratuities	695	735	219	258
Other long term liabilities	3,519	4,177	-	-
	<b>1,174,898</b>	<b>1,283,439</b>	<b>219</b>	<b>258</b>
<b>Total equity and non-current liabilities</b>	<b>10,848,203</b>	<b>10,813,702</b>	<b>6,623,289</b>	<b>6,846,445</b>

**1(b)(ii) Aggregate amount of Group's borrowings and debt securities**

	30 June 2017 \$'000	31 December 2016 \$'000
Amount repayable *		
- one year or less, or on demand	203,514	185,590
- after one year	878,991	978,425
	<b>1,082,505</b>	<b>1,164,015</b>

\* These borrowings are substantially secured over assets of the Singapore leisure and hospitality business.



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**1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**STATEMENT OF CASH FLOWS**

	Note	Second Quarter ended 30 June		Half Year ended 30 June	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Net cash inflow from operating activities</b>	<b>A</b>	<b>263,446</b>	<b>294,975</b>	<b>564,433</b>	<b>566,555</b>
<b>Investing activities</b>					
Property, plant and equipment:					
- Proceeds from disposal		134	-	161	34
- Purchases		(14,402)	(22,252)	(32,470)	(40,284)
Additions of intangible assets		(520)	(693)	(824)	(67,119)
Proceeds from disposal of assets and liabilities classified as held for sale		-	-	596,273	-
Proceeds from disposal of available-for-sale financial assets, net of transaction costs		16	10,130	5,269	10,130
Investment in an associate and transaction costs		-	(176,662)	-	(176,662)
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(14,772)</b>	<b>(189,477)</b>	<b>568,409</b>	<b>(273,901)</b>
<b>Financing activities</b>					
Interest paid		(6,751)	(9,758)	(12,714)	(21,144)
Dividends paid		(180,372)	(180,185)	(180,372)	(180,185)
Perpetual capital securities distribution paid		(12,777)	(12,847)	(58,523)	(58,846)
Net repayment of borrowings and transaction costs		-	-	(87,500)	(87,500)
Repayment of finance lease liabilities		(1,275)	(712)	(1,281)	(1,162)
Restricted cash (deposit (pledged)/released as security for loan and interest repayments)		(226)	4,778	(15,903)	4,465
<b>Net cash outflow from financing activities</b>		<b>(201,401)</b>	<b>(198,724)</b>	<b>(356,293)</b>	<b>(344,372)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>47,273</b>	<b>(93,226)</b>	<b>776,549</b>	<b>(51,718)</b>
<b>At beginning of financial period</b>		<b>5,640,577</b>	<b>5,004,987</b>	<b>4,963,436</b>	<b>5,002,063</b>
Net inflow/(outflow)		47,273	(93,226)	776,549	(51,718)
Effects of exchange rate changes		(2,794)	(39,433)	(54,929)	(78,017)
<b>At end of financial period</b>		<b>5,685,056</b>	<b>4,872,328</b>	<b>5,685,056</b>	<b>4,872,328</b>



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**STATEMENT OF CASH FLOWS (CONT'D)**

Note	Second Quarter ended 30 June		Half Year ended 30 June	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>A</b>				
<b>Cash flows from operating activities</b>				
<b>Profit before taxation for the financial period</b>	<b>217,882</b>	<b>31,724</b>	<b>471,173</b>	<b>98,356</b>
Adjustments for:				
Property, plant and equipment:				
- Depreciation	63,404	67,729	127,743	138,786
- Net gain on disposal	(135)	-	(151)	(21)
- Written off	1,756	1,668	5,071	2,179
Amortisation of:				
- Intangible assets	5,922	5,866	11,832	11,431
- Borrowing costs	2,515	2,694	5,190	5,508
Impairment on trade receivables	14,664	53,560	29,652	145,981
Gain on disposal of asset and liabilities classified as held for sale	-	-	(96,285)	-
Impairment on available-for-sale financial assets	-	-	-	9,943
Loss on disposal of available-for-sale financial assets, net of transaction costs	-	63	4,631	63
Share-based payment	2,779	3,488	5,519	6,479
Inventory write-down	29	33	107	80
Finance charges	6,287	9,191	12,792	20,387
Unrealised foreign exchange loss	7,280	41,589	53,483	84,506
Interest income	(18,681)	(21,416)	(38,111)	(42,513)
Share of results of joint ventures and associate	(1,077)	3,579	(2,005)	5,053
Write-back of retirement gratuities	(38)	(20)	(39)	(15)
	<b>84,705</b>	<b>168,024</b>	<b>119,429</b>	<b>387,847</b>
<b>Operating cash flows before movements in working capital</b>	<b>302,587</b>	<b>199,748</b>	<b>590,602</b>	<b>486,203</b>
<b>Changes in working capital:</b>				
Decrease/(increase) in inventories	1,329	(1,911)	3,153	(1,739)
(Increase)/decrease in trade and other receivables	(49,590)	88,018	(36,010)	108,081
Increase/(decrease) in trade and other payables	26,183	21,561	6,346	(27,119)
	<b>(22,078)</b>	<b>107,668</b>	<b>(26,511)</b>	<b>79,223</b>
<b>Cash generated from operating activities</b>	<b>280,509</b>	<b>307,416</b>	<b>564,091</b>	<b>565,426</b>
Interest received	20,083	17,271	38,551	36,052
Net taxation paid	(37,146)	(29,586)	(38,209)	(34,797)
Retirement gratuities paid	-	(126)	-	(126)
<b>Net cash inflow from operating activities</b>	<b>263,446</b>	<b>294,975</b>	<b>564,433</b>	<b>566,555</b>



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**1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

## STATEMENTS OF CHANGES IN EQUITY

	Attributable to ordinary shareholders of the Company						Perpetual capital securities	Subtotal	Non-controlling interests	Total
	Share capital	Treasury shares	Performance share reserve	Fair value reserve	Exchange translation reserve	Retained earnings				
<u>Group</u>	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 January 2017</b>	<b>5,527,705</b>	<b>(66,730)</b>	<b>28,663</b>	<b>17,349</b>	<b>17,011</b>	<b>1,697,933</b>	<b>2,308,330</b>	<b>9,530,261</b>	<b>2</b>	<b>9,530,263</b>
Total comprehensive income/(loss)										
- Profit for the period	-	-	-	-	-	324,423	58,453	382,876	-	382,876
- Other comprehensive loss	-	-	-	(1,687)	(9,823)	-	-	(11,510)	-	(11,510)
Transactions with owners:										
Treasury shares reissued pursuant to performance share schemes	-	9,481	(9,561)	-	-	80	-	-	-	-
Performance share schemes:										
- Value of employee services	-	-	5,519	-	-	-	-	5,519	-	5,519
Dividends paid	-	-	-	-	-	(180,372)	-	(180,372)	-	(180,372)
Perpetual capital securities distribution paid	-	-	-	-	-	-	(58,523)	(58,523)	-	(58,523)
Tax credit arising from perpetual capital securities	-	-	-	-	-	5,052	-	5,052	-	5,052
Total transactions with owners	-	9,481	(4,042)	-	-	(175,240)	(58,523)	(228,324)	-	(228,324)
<b>As at 30 June 2017</b>	<b>5,527,705</b>	<b>(57,249)</b>	<b>24,621</b>	<b>15,662</b>	<b>7,188</b>	<b>1,847,116</b>	<b>2,308,260</b>	<b>9,673,303</b>	<b>2</b>	<b>9,673,305</b>





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## STATEMENTS OF CHANGES IN EQUITY (CONT'D)

<u>Group</u>	Attributable to ordinary shareholders of the Company						Perpetual capital securities	Subtotal	Non-controlling interests	Total
	Share capital \$'000	Treasury shares \$'000	Performance share reserve \$'000	Fair value reserve \$'000	Exchange translation reserve \$'000	Retained earnings \$'000				
<b>As at 1 January 2016</b>	5,527,705	(78,129)	32,423	37,291	8,078	1,790,052	2,308,330	9,625,750	8	9,625,758
Total comprehensive income/(loss)										
- Profit for the period	-	-	-	-	-	305	58,776	59,081	-	59,081
- Other comprehensive loss	-	-	-	(16,676)	(7,437)	-	-	(24,113)	-	(24,113)
Transactions with owners:										
Treasury shares reissued pursuant to performance share schemes	-	9,581	(11,974)	-	-	2,393	-	-	-	-
Performance share schemes:										
- Value of employee services	-	-	6,480	-	-	-	-	6,480	-	6,480
Dividends paid	-	-	-	-	-	(180,185)	-	(180,185)	-	(180,185)
Perpetual capital securities distribution paid	-	-	-	-	-	-	(58,846)	(58,846)	-	(58,846)
Tax credit arising from perpetual capital securities	-	-	-	-	-	7,982	-	7,982	-	7,982
Total transactions with owners	-	9,581	(5,494)	-	-	(169,810)	(58,846)	(224,569)	-	(224,569)
<b>As at 30 June 2016</b>	<b>5,527,705</b>	<b>(68,548)</b>	<b>26,929</b>	<b>20,615</b>	<b>641</b>	<b>1,620,547</b>	<b>2,308,260</b>	<b>9,436,149</b>	<b>8</b>	<b>9,436,157</b>



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## STATEMENTS OF CHANGES IN EQUITY (CONT'D)

<u>Company</u>	Attributable to ordinary shareholders of the Company				Perpetual capital securities \$'000	Total \$'000
	Share capital \$'000	Treasury shares \$'000	Performance share reserve \$'000	Accumulated losses \$'000		
<b>As at 1 January 2017</b>	<b>5,527,705</b>	<b>(66,730)</b>	<b>28,663</b>	<b>(951,781)</b>	<b>2,308,330</b>	<b>6,846,187</b>
(Loss)/profit and total comprehensive (loss)/income for the period	-	-	-	(53,246)	58,453	5,207
Transactions with owners:						
Treasury shares reissued pursuant to performance share schemes	-	9,481	(9,561)	80	-	-
Performance share schemes:						
- Value of employee services	-	-	5,519	-	-	5,519
Dividends paid	-	-	-	(180,372)	-	(180,372)
Perpetual capital securities distribution paid	-	-	-	-	(58,523)	(58,523)
Tax credit arising from perpetual capital securities	-	-	-	5,052	-	5,052
Total transactions with owners	-	9,481	(4,042)	(175,240)	(58,523)	(228,324)
<b>As at 30 June 2017</b>	<b>5,527,705</b>	<b>(57,249)</b>	<b>24,621</b>	<b>(1,180,267)</b>	<b>2,308,260</b>	<b>6,623,070</b>
<b>As at 1 January 2016</b>	<b>5,527,705</b>	<b>(78,129)</b>	<b>32,423</b>	<b>(986,689)</b>	<b>2,308,330</b>	<b>6,803,640</b>
Profit and total comprehensive income for the period	-	-	-	355,940	58,776	414,716
Transactions with owners:						
Treasury shares reissued pursuant to performance share schemes	-	9,581	(11,974)	2,393	-	-
Performance share schemes:						
- Value of employee services	-	-	6,480	-	-	6,480
Dividends paid	-	-	-	(180,185)	-	(180,185)
Perpetual capital securities distribution paid	-	-	-	-	(58,846)	(58,846)
Tax credit arising from perpetual capital securities	-	-	-	7,982	-	7,982
Total transactions with owners	-	9,581	(5,494)	(169,810)	(58,846)	(224,569)
<b>As at 30 June 2016</b>	<b>5,527,705</b>	<b>(68,548)</b>	<b>26,929</b>	<b>(800,559)</b>	<b>2,308,260</b>	<b>6,993,787</b>



# GENTING

## SINGAPORE

Genting Singapore PLC (Incorporated in the Isle of Man No. 003846V)  
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**1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of issued shares excluding treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

### Changes in share capital

	30 June 2017		30 June 2016	
	Number of issued shares	Amount \$'000	Number of issued shares	Amount \$'000
Balance as at 1 April and 30 June	12,094,026,824	5,527,705	12,094,026,824	5,527,705

There was no change in the Company's issued and paid-up share capital for the quarter ended 30 June 2017.

As at 30 June 2017, the number of ordinary shares in issue was 12,094,026,824 of which 69,206,300 were held by the Company as treasury shares (30 June 2016: 12,094,026,824 ordinary shares of which 81,651,300 were held as treasury shares).

### Performance Share Scheme ("PSS")

On 8 August 2007, the shareholders of the Company approved the PSS for eligible Group executives and executive and non-executive directors. The Company will deliver shares granted under an award by issuing new shares and/or transferring treasury shares to the participants. The awards represent the right of a participant to receive fully-paid shares free of charge, upon the participant satisfying the criteria set out in the PSS and upon satisfying such criteria as may be imposed. The total number of shares which may be awarded pursuant to awards granted under the PSS on any date shall not exceed 208,853,893 shares and when added to the number of shares issued and/or issuable under such other share-based incentives schemes of the Company, shall not exceed 5% of the total number of shares of the Company from time to time.



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**Performance Share Scheme (“PSS”) (Cont’d)**

On 21 April 2016, the shareholders of the Company approved the amendments to the rules of the PSS and the extension of the duration of the PSS for a further period of 10 years from 8 August 2017 to 7 August 2027 (both dates inclusive) (the “Extended Period”). During the Extended Period, the total number of shares which may be awarded pursuant to awards granted under the PSS on any date shall not exceed 420,433,143 shares and when added to the number of shares issued and/or issuable under the PSS prior to the Extended Period and such other share-based incentives schemes of the Company, shall not exceed 5% of the total number of shares of the Company (excluding treasury shares) from time to time.

As at 30 June 2017, the number of PSS shares outstanding in the Company is as follows:

Number of PSS shares outstanding as at 1 April 2017	Number of PSS shares granted	Number of PSS shares vested	Number of PSS shares lapsed	Number of PSS shares outstanding as at 30 June 2017
26,087,000	-	-	(363,000)	25,724,000

**1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	30 June 2017	31 December 2016
Total number of issued shares (excluding treasury shares)	12,024,820,524	12,014,375,524

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares during the quarter ended 30 June 2017.



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**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The financial information as set out in paragraphs 1, 6, 8 and 12 have been extracted from the condensed interim financial information that has been reviewed by PricewaterhouseCoopers LLP in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Please refer to Attachment I for the Report on Review of Condensed Interim Financial Information for the three months and six months ended 30 June 2017 by PricewaterhouseCoopers LLP.

**4. Whether the same accounting policies and methods of computation as in the Group's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current quarter compared with the audited financial statements as at 31 December 2016, except for the adoption of the new standards, amendments and interpretations that are mandatory for financial year beginning on or after 1 January 2017. The adoption of these new standards, amendments and interpretations has no significant impact to the Group.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

There were no changes in the accounting policies and methods of computation as compared to those adopted in the most recently audited financial statements.



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**6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

(Singapore cents)	Second Quarter ended 30 June		Half Year ended 30 June	
	2017	2016	2017	2016
Based on weighted average number of shares in issue	1.19	(0.09)	2.70	0.00
On a fully diluted basis	1.19	(0.09)	2.69	0.00

The basic and diluted earnings per ordinary share for the financial period ended 30 June 2017 have been calculated based on the Group's profit attributable to ordinary shareholders of approximately \$324,423,000 divided by the weighted average number of ordinary shares of 12,023,459,281 and 12,043,936,396 in issue respectively during the financial period.

The basic and diluted earnings per ordinary share for the financial period ended 30 June 2016 have been calculated based on the Group's profit attributable to ordinary shareholders of approximately \$305,000 divided by the weighted average number of ordinary shares of 12,010,988,271 and 12,035,615,902 in issue respectively during the financial period.

**7. Net asset value ("NAV") for the issuer and Group per ordinary share-based on the total number of issued shares of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.**

(Singapore cents)	30 June 2017	31 December 2016
Group	61.2	60.1
Company	35.9	37.8

Net asset value per ordinary share as at 30 June 2017 and 31 December 2016 are calculated based on net assets, excluding perpetual capital securities that are attributable to the ordinary shareholders, divided by the number of issued shares of the Company at those dates of 12,024,820,524 ordinary shares and 12,014,375,524 ordinary shares respectively.



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**8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:**

- (a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

	Second Quarter ended 30 June			First Quarter ended 31 March		Half Year ended 30 June		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
<b>Revenue</b>								
Singapore Integrated Resorts ("IR")								
- Gaming	442,259	331,896	33	434,354	2	876,613	782,431	12
- Non-gaming	152,719	148,526	3	151,399	1	304,118	305,659	(1)
Others #	1,097	472	>100	797	38	1,894	815	>100
	<b>596,075</b>	<b>480,894</b>	<b>24</b>	<b>586,550</b>	<b>2</b>	<b>1,182,625</b>	<b>1,088,905</b>	<b>9</b>
<b>Results for the period</b>								
Singapore IR	297,536	123,488	>100	286,508	4	584,044	324,656	80
Others #	(4,797)	(7,435)	(35)	(3,294)	46	(8,091)	(12,904)	(37)
<b>Adjusted EBITDA *</b>	<b>292,739</b>	<b>116,053</b>	<b>&gt;100</b>	<b>283,214</b>	<b>3</b>	<b>575,953</b>	<b>311,752</b>	<b>85</b>
Net exchange loss relating to investments	(14,343)	(11,305)	27	(56,524)	(75)	(70,867)	(55,717)	27
Loss on disposal of available-for-sale financial assets, net of transaction costs	-	(63)	(100)	(4,631)	(100)	(4,631)	(63)	>100
Impairment on available-for-sale financial assets	-	-	-	-	-	-	(9,943)	(100)
Share-based payment	(2,779)	(3,489)	(20)	(2,740)	1	(5,519)	(6,480)	(15)
Gain on disposal of assets and liabilities classified as held for sale	-	-	-	96,285	(100)	96,285	-	NM
Other income/(expenses)	635	(1,829)	NM	(3,242)	NM	(2,607)	(2,541)	3
<b>EBITDA</b>	<b>276,252</b>	<b>99,367</b>	<b>&gt;100</b>	<b>312,362</b>	<b>(12)</b>	<b>588,614</b>	<b>237,008</b>	<b>&gt;100</b>
Depreciation and amortisation	(69,326)	(73,595)	(6)	(70,249)	(1)	(139,575)	(150,217)	(7)
Interest income	18,681	21,416	(13)	19,430	(4)	38,111	42,513	(10)
Finance costs	(8,802)	(11,885)	(26)	(9,180)	(4)	(17,982)	(25,895)	(31)
Share of results of joint ventures and associate	1,077	(3,579)	NM	928	16	2,005	(5,053)	NM
<b>Profit before taxation</b>	<b>217,882</b>	<b>31,724</b>	<b>&gt;100</b>	<b>253,291</b>	<b>(14)</b>	<b>471,173</b>	<b>98,356</b>	<b>&gt;100</b>
Taxation	(45,175)	(12,872)	>100	(43,122)	5	(88,297)	(39,275)	>100
<b>Net profit after taxation</b>	<b>172,707</b>	<b>18,852</b>	<b>&gt;100</b>	<b>210,169</b>	<b>(18)</b>	<b>382,876</b>	<b>59,081</b>	<b>&gt;100</b>

NM: Not meaningful

# Others represent sales and marketing services and information technology services provided to leisure and hospitality related businesses and investments.

\* Adjusted EBITDA is based on a measure of adjusted earnings before interest, tax, depreciation, amortisation and share of results of joint ventures and associate, excluding the effects of gain/(loss) on disposal of available-for-sale financial assets, gain/(loss) on disposal of assets and liabilities classified as held for sale, share-based payment, net exchange gain/(loss) relating to investments and other expenses which included and not limited to impairment/ write-off/ gain/(loss) on disposal of property, plant and equipment, pre-opening/ development expenses and other non-recurring adjustments.



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**8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:**

**(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (Cont'd)**

The Group has achieved revenue growth for 3 sequential quarters. Business momentum remained healthy with 24% year-on-year increase in revenue to \$596.1 million attributable to higher rolling win percentage in the premium player business. The Group generated Adjusted Earnings before interest, tax, depreciation and amortisation ("Adjusted EBITDA") of \$292.7 million, representing a 152% increase over the same quarter last year. All major businesses registered stronger EBITDA at the back of improved operating margin as we continue to drive strategy to focus on better margin business and maintain lower impairment of receivables. For the quarter ended 30 June 2017, our attractions business achieved daily average visitations exceeding 19,000 with our hotel segment accomplishing an occupancy rate of over 95%.

For the first half of 2017, the Group recorded revenue of \$1,182.6 million, up 9% as compared to the same period for the preceding financial year. Adjusted EBITDA grew significantly year-on-year at 85% to \$576.0 million contributed by higher revenue, lower impairment of receivables and the cost efficiency arising from the initiatives implemented since 2016. The Group achieved net profit of \$382.9 million arising from the improved performance of the Singapore IR, aided by the gain on disposal of its interest in an integrated resort in Korea ("The Disposal").

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

The Group completed The Disposal on 3 January 2017. The proceeds of \$596.3 million, which included a gain on disposal of \$96.3 million have been recorded in the Group's Statement of Cash Flow and Statement of Comprehensive Income respectively for the period ended 30 June 2017. The Disposal resulted in decrease in net assets of \$511.1 million in the Consolidated Statement of Financial Position as at 30 June 2017.

Other than the above and as disclosed in the other notes, there have been no material factors that affected the cash flow, working capital, assets or liabilities of the Group.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement has been disclosed to shareholders.





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**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

Resorts World Sentosa (“RWS”) continues to be the leader in Singapore’s tourism industry, accounting for 36% of international visitor arrivals to Singapore in the first four months of 2017. Underpinned by steady regional markets, visitorship to RWS remained strong. Our attraction offerings are a strong anchor for tourists and Universal Studios Singapore was voted as the number one amusement park in Asia for the fourth consecutive year by TripAdvisor’s Travellers’ Choice. Similarly, Adventure Cove Waterpark was voted in the top 10 waterparks in Asia for the second year. Our integrated resort hotels outperformed industry-wide matrices with over 95% occupancy, while Genting Hotel Jurong achieved 98% occupancy.

As Asia’s premier integrated resort destination, we remain committed to pioneering tourism innovation and transformation to create unparalleled visitor experiences. Over the next few months, gourmet seekers can look forward to a series of major culinary events. RWS Street Eats, to be held in August, will feature a curation of signature street food dishes from more than 20 renowned hawkers in Southeast Asia under one roof. In September, RWS will unveil The Great Food Festival (“TGFF”), Singapore’s largest curated food and lifestyle event in a single venue spanning across 20,000 square metres. TGFF will feature the largest collection of 16 Michelin starred and celebrity restaurants.

In the gaming business segment, we delivered steady earnings as the VIP business remains stable. Following the execution of a more measured credit policy, the impairment of receivables has been reduced significantly. With this as a backdrop, RWS delivered an excellent set of results for this quarter. To further broaden RWS’ appeal as the lifestyle destination, RWS is preparing a five-year strategic roadmap that will significantly enhance our destination appeal in the targeted market segments as well as adopting innovative technology to drive productivity, efficiency and customer experience.

At the Group level, we are closely following the progress of the Japan IR Execution Bill, which will pave the way for the formal bidding process of the Japan gaming licences.



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**11. Dividend**

**(a) Current Financial Period Reported On**  
**Whether an interim (final) ordinary dividend has been declared (recommended)?**

Yes.

Name of dividend	Interim
Dividend type	Cash
Dividend amount per share (in cents)	1.5 cents per ordinary share
Tax rate	Tax-exempt (one-tier)

**(b) Corresponding Period of the Immediately Preceding Financial Year**  
**Any dividend declared for the corresponding period of the immediately preceding financial year?**

No dividend was declared for the period ended 30 June 2016.

For the financial year ended 31 December 2016, an interim dividend of 1.5 cents per ordinary share and a final dividend of 1.5 cents per ordinary share were paid to shareholders on 7 December 2016 and 19 May 2017 respectively.

**(c) Date payable**

The interim dividend will be paid on 20 September 2017.

**(d) Books closure date**

The Register of Members and the Register of Share Transfers of the Company will be closed at 5.00 p.m. (Singapore time) on 25 August 2017 until 5.00 p.m. (Singapore time) on 1 September 2017 for the purpose of determining shareholders' entitlements to the proposed interim dividend in the Company for the financial year ending 31 December 2017.



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**12. Utilisation of Rights Issue proceeds**

As at 30 June 2017, the proceeds from the 2009 Rights Issue have been utilised in accordance with its stated use and the breakdown is as follows:

	<b>Amount \$'000</b>
Cost of issuance	37,832
Repayment of term loan facilities taken for the acquisition of Genting UK PLC	30,675
Net repayment of revolving credit facility taken for the working capital of the Group's UK operations	70,000
Subscription of shares in subsidiaries	172,722
Loan to an associate	412,271
Purchase of property, plant and equipment	169,648
Payment of operating expenses of the Company and its subsidiaries	225,571
	1,118,719
Balance unutilised	426,532
Total proceeds	1,545,251

**13. Interested persons transactions for the period ended 30 June 2017**

Name of interested persons	Aggregate value of all interested person transactions (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate (excluding transactions less than \$100,000 pursuant to Rule 920) \$'000
<b>Genting Hong Kong Limited Group</b>		
Sale of Goods and Services	592	377
Purchase of Goods and Services	-	1,390
<b>Genting Malaysia Berhad Group</b>		
Sale of Goods and Services	86	30
Purchase of Goods and Services	13	24
<b>International Resorts Management Services Pte. Ltd.</b>		
Sale of Goods and Services	128	-
Purchase of Goods and Services	186	-



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**14. Board of Directors' assurance**

As at the date of this announcement, the Board of Directors confirms that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the interim financial results to be false or misleading, in any material aspect.

**15. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)**

The Company has procured undertakings from all its directors and executive officers under Rule 720(1).

BY ORDER OF THE BOARD  
Aaron Wee  
Company Secretary

2 August 2017

The Board of Directors  
Genting Singapore PLC  
3 Lim Teck Kim Road  
#12-01 Genting Centre  
Singapore 088934

Dear Sirs

**Report on Review of Condensed Interim Financial Information to the Members of Genting Singapore PLC**

*Introduction*

We have reviewed the accompanying condensed statement of financial position of Genting Singapore PLC (the "Company") as at 30 June 2017, the related condensed statement of changes in equity for the six months then ended of the Company, the consolidated condensed statement of financial position of the Company and its subsidiaries (the "Group") as at 30 June 2017, the consolidated condensed statement of changes in equity of the Group for the six months then ended, and the related consolidated condensed statements of comprehensive income and cash flows of the Group for the three months and six months then ended and other explanatory notes (the "condensed interim financial information"). Management is responsible for the preparation and presentation of the condensed interim financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on the condensed interim financial information based on our review.

*Scope of Review*

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers LLP  
Public Accountants and Chartered Accountants

Singapore, 2 August 2017