



**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 THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 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**

	Third Quarter ended 30 September			Nine Months ended 30 September		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
<b>Revenue</b>	<b>629,871</b>	<b>581,485</b>	<b>8</b>	<b>1,812,496</b>	<b>1,670,390</b>	<b>9</b>
Cost of sales	(325,524)	(366,807)	(11)	(972,528)	(1,191,865)	(18)
<b>Gross profit</b>	<b>304,347</b>	<b>214,678</b>	<b>42</b>	<b>839,968</b>	<b>478,525</b>	<b>76</b>
Other operating income	19,103	27,888	(32)	157,573	65,304	>100
Administrative expenses	(40,611)	(43,228)	(6)	(120,559)	(126,071)	(4)
Selling and distribution expenses	(16,829)	(13,041)	29	(43,010)	(40,465)	6
Other operating expenses	(39,926)	(4,083)	>100	(120,738)	(65,775)	84
<b>Operating profit</b>	<b>226,084</b>	<b>182,214</b>	<b>24</b>	<b>713,234</b>	<b>311,518</b>	<b>&gt;100</b>
Finance costs	(8,790)	(9,836)	(11)	(26,772)	(35,731)	(25)
Share of results of joint ventures and associate	734	3,287	(78)	2,739	(1,766)	NM
<b>Profit before taxation</b>	<b>218,028</b>	<b>175,665</b>	<b>24</b>	<b>689,201</b>	<b>274,021</b>	<b>&gt;100</b>
Taxation	(49,334)	(39,098)	26	(137,631)	(78,373)	76
<b>Net profit for the financial period</b>	<b>168,694</b>	<b>136,567</b>	<b>24</b>	<b>551,570</b>	<b>195,648</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)/gain	(74)	1,069	NM	(6,382)	(25,599)	(75)
- Reclassification to profit or loss	-	(1,684)	(100)	4,621	8,308	(44)
Foreign currency exchange differences	31	17,153	(100)	67	9,716	(99)
Reclassification of foreign currency exchange differences	-	-	-	(9,859)	-	NM
Other comprehensive (loss)/income for the financial period, net of tax	(43)	16,538	NM	(11,553)	(7,575)	53
<b>Total comprehensive income for the financial period</b>	<b>168,651</b>	<b>153,105</b>	<b>10</b>	<b>540,017</b>	<b>188,073</b>	<b>&gt;100</b>

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:**

	Third Quarter ended 30 September			Nine Months ended 30 September		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
Property, plant and equipment:						
- Depreciation	(63,083)	(67,642)	(7)	(190,826)	(206,428)	(8)
- Net gain/(loss) on disposal	149	(17)	NM	300	4	>100
- Written off	(352)	(477)	(26)	(5,423)	(2,656)	>100
- Impairment	(3,825)	(761)	>100	(3,825)	(761)	>100
Amortisation of:						
- Intangible assets	(5,937)	(5,880)	1	(17,769)	(17,311)	3
- Borrowing costs	(2,516)	(2,805)	(10)	(7,706)	(8,312)	(7)
Share-based payment	(2,687)	(3,626)	(26)	(8,206)	(10,105)	(19)
Impairment on trade receivables	(13,987)	(50,225)	(72)	(43,639)	(196,206)	(78)
Gain on disposal of assets and liabilities classified as held for sale	-	-	-	96,285	-	NM
Impairment on asset classified as held for sale	-	(2,827)	(100)	-	(2,827)	(100)
Impairment on available-for-sale financial assets	-	-	-	-	(9,943)	(100)
Gain/(loss) on disposal of available-for-sale financial assets, net of transaction costs	-	1,684	(100)	(4,631)	1,621	NM
Inventory write-down	(63)	(44)	43	(170)	(124)	37
Finance charges	(6,274)	(7,031)	(11)	(19,066)	(27,419)	(30)
Net foreign exchange (loss)/gain	(35,719)	5,079	NM	(106,859)	(49,587)	>100
Interest income	18,964	21,123	(10)	57,075	63,636	(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 September 2017 \$'000	31 December 2016 \$'000	30 September 2017 \$'000	31 December 2016 \$'000
<b>Non-current assets</b>				
Property, plant and equipment	5,093,078	5,241,588	171	229
Intangible assets	129,982	146,321	-	-
Interests in joint venture	53,647	50,908	-	-
Interests in subsidiaries	-	-	1,980,476	1,982,495
Deferred tax assets	99	26	-	-
Available-for-sale financial assets	151,703	163,365	-	-
Trade and other receivables	3,014	3,054	437,661	462,528
	<b>5,431,523</b>	<b>5,605,262</b>	<b>2,418,308</b>	<b>2,445,252</b>
<b>Current assets</b>				
Assets classified as held for sale	-	515,269	-	-
Inventories	56,518	61,510	-	-
Trade and other receivables	137,702	197,743	380,190	885,512
Restricted cash	119,273	103,088	-	-
Cash and cash equivalents	3,934,838	4,963,436	2,532,449	3,771,777
	<b>4,248,331</b>	<b>5,841,046</b>	<b>2,912,639</b>	<b>4,657,289</b>
<b>Less: Current liabilities</b>				
Liabilities classified as held for sale	-	3,576	-	-
Trade and other payables	433,589	349,663	436,196	238,576
Bank borrowings	201,102	182,469	-	-
Finance leases	2,097	3,121	-	-
Income tax liabilities	171,149	93,777	23,115	17,520
	<b>807,937</b>	<b>632,606</b>	<b>459,311</b>	<b>256,096</b>
<b>Net current assets</b>	<b>3,440,394</b>	<b>5,208,440</b>	<b>2,453,328</b>	<b>4,401,193</b>
<b>Total assets less current liabilities</b>	<b>8,871,917</b>	<b>10,813,702</b>	<b>4,871,636</b>	<b>6,846,445</b>



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

	Group		Company	
	30 September 2017 \$'000	31 December 2016 \$'000	30 September 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	(56,875)	(66,730)	(56,875)	(66,730)
Perpetual capital securities	494,767	2,308,330	494,767	2,308,330
Other reserves	49,702	63,023	26,904	28,663
Retained earnings/(accumulated losses)	1,792,697	1,697,933	(1,120,909)	(951,781)
Attributable to ordinary shareholders and perpetual capital securities holders	<b>7,807,996</b>	<b>9,530,261</b>	<b>4,871,592</b>	<b>6,846,187</b>
Non-controlling interests	2	2	-	-
<b>Total equity</b>	<b>7,807,998</b>	<b>9,530,263</b>	<b>4,871,592</b>	<b>6,846,187</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	284,642	300,102	-	-
Bank borrowings	774,676	978,103	-	-
Finance leases	1,207	322	-	-
Provision for retirement gratuities	551	735	44	258
Other long term liabilities	2,843	4,177	-	-
	<b>1,063,919</b>	<b>1,283,439</b>	<b>44</b>	<b>258</b>
<b>Total equity and non-current liabilities</b>	<b>8,871,917</b>	<b>10,813,702</b>	<b>4,871,636</b>	<b>6,846,445</b>

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

	30 September 2017 \$'000	31 December 2016 \$'000
Amount repayable *		
- one year or less, or on demand	203,199	185,590
- after one year	775,883	978,425
	<b>979,082</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	Third Quarter ended 30 September		Nine Months ended 30 September	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Net cash inflow from operating activities</b>	<b>A</b>	<b>438,700</b>	<b>336,954</b>	<b>1,003,133</b>	<b>903,509</b>
<b>Investing activities</b>					
Property, plant and equipment:					
- Proceeds from disposal		220	4	381	38
- Purchases		(20,021)	(13,527)	(52,491)	(53,811)
Additions of intangible assets		(605)	(565)	(1,429)	(67,684)
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		-	1,933	5,269	12,063
Investment in an associate and transaction costs		-	-	-	(176,662)
Increase in amount due from joint venture		-	(2)	-	(2)
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(20,406)</b>	<b>(12,157)</b>	<b>548,003</b>	<b>(286,058)</b>
<b>Financing activities</b>					
Interest paid		(6,085)	(6,857)	(18,799)	(28,001)
Dividends paid		(180,379)	-	(360,751)	(180,185)
Redemption of perpetual capital securities		(1,800,000)	-	(1,800,000)	-
Perpetual capital securities distribution paid		(46,505)	(46,505)	(105,028)	(105,351)
Net repayment of borrowings and transaction costs		(105,000)	(387,500)	(192,500)	(475,000)
Repayment of finance lease liabilities		(801)	(466)	(2,082)	(1,628)
Restricted cash (deposit (pledged)/released as security for loan and interest repayments)		(282)	4,326	(16,185)	8,791
<b>Net cash outflow from financing activities</b>		<b>(2,139,052)</b>	<b>(437,002)</b>	<b>(2,495,345)</b>	<b>(781,374)</b>
<b>Decrease in cash and cash equivalents</b>		<b>(1,720,758)</b>	<b>(112,205)</b>	<b>(944,209)</b>	<b>(163,923)</b>
<b>At beginning of financial period</b>		<b>5,685,056</b>	<b>4,872,328</b>	<b>4,963,436</b>	<b>5,002,063</b>
Net outflow		(1,720,758)	(112,205)	(944,209)	(163,923)
Effects of exchange rate changes		(29,460)	24,839	(84,389)	(53,178)
<b>At end of financial period</b>		<b>3,934,838</b>	<b>4,784,962</b>	<b>3,934,838</b>	<b>4,784,962</b>



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

Note	Third Quarter ended 30 September		Nine Months ended 30 September	
	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>218,028</b>	<b>175,665</b>	<b>689,201</b>	<b>274,021</b>
Adjustments for:				
Property, plant and equipment:				
- Depreciation	63,083	67,642	190,826	206,428
- Net (gain)/loss on disposal	(149)	17	(300)	(4)
- Written off	352	477	5,423	2,656
- Impairment	3,825	761	3,825	761
Amortisation of:				
- Intangible assets	5,937	5,880	17,769	17,311
- Borrowing costs	2,516	2,805	7,706	8,312
Impairment on trade receivables	13,987	50,225	43,639	196,206
Impairment on asset classified as held for sale	-	2,827	-	2,827
Impairment on available-for-sale financial assets	-	-	-	9,943
Gain on disposal of asset and liabilities classified as held for sale	-	-	(96,285)	-
(Gain)/loss on disposal of available-for-sale financial assets, net of transaction costs	-	(1,684)	4,631	(1,621)
Share-based payment	2,687	3,626	8,206	10,105
Inventory write-down	63	44	170	124
Finance charges	6,274	7,031	19,066	27,419
Unrealised foreign exchange loss/(gain)	30,276	(32,810)	83,759	51,696
Interest income	(18,964)	(21,123)	(57,075)	(63,636)
Share of results of joint ventures and associate	(734)	(3,287)	(2,739)	1,766
Provision/(write-back) of retirement gratuities	31	1	(8)	(14)
	<b>109,184</b>	<b>82,432</b>	<b>228,613</b>	<b>470,279</b>
<b>Operating cash flows before movements in working capital</b>	<b>327,212</b>	<b>258,097</b>	<b>917,814</b>	<b>744,300</b>
<b>Changes in working capital:</b>				
Decrease/(increase) in inventories	1,670	(1,127)	4,823	(2,866)
Decrease in trade and other receivables	47,486	101,782	11,476	209,863
Increase/(decrease) in trade and other payables	67,559	(18,973)	73,905	(46,092)
	<b>116,715</b>	<b>81,682</b>	<b>90,204</b>	<b>160,905</b>
<b>Cash generated from operating activities</b>	<b>443,927</b>	<b>339,779</b>	<b>1,008,018</b>	<b>905,205</b>
Interest received	25,569	19,345	64,120	55,397
Net taxation paid	(30,622)	(22,170)	(68,831)	(56,967)
Retirement gratuities paid	(174)	-	(174)	(126)
<b>Net cash inflow from operating activities</b>	<b>438,700</b>	<b>336,954</b>	<b>1,003,133</b>	<b>903,509</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	
As at 1 January 2017	5,527,705	(66,730)	28,663	17,349	17,011	1,697,933	2,308,330	9,530,261	2	9,530,263
Total comprehensive income/(loss)										
- Profit for the period	-	-	-	-	-	468,208	83,362	551,570	-	551,570
- Other comprehensive loss	-	-	-	(1,761)	(9,792)	-	-	(11,553)	-	(11,553)
Transactions with owners:										
Treasury shares reissued pursuant to performance share schemes	-	9,855	(9,974)	-	-	119	-	-	-	-
Performance share schemes:										
- Value of employee services	-	-	8,206	-	-	-	-	8,206	-	8,206
Dividends paid	-	-	-	-	-	(360,751)	-	(360,751)	-	(360,751)
Perpetual capital securities distribution payable and paid	-	-	-	-	-	-	(116,681)	(116,681)	-	(116,681)
Redemption of perpetual capital securities, net of transaction costs	-	-	-	-	-	(19,756)	(1,780,244)	(1,800,000)	-	(1,800,000)
Tax credit arising from perpetual capital securities	-	-	-	-	-	6,944	-	6,944	-	6,944
Total transactions with owners	-	9,855	(1,768)	-	-	(373,444)	(1,896,925)	(2,262,282)	-	(2,262,282)
<b>As at 30 September 2017</b>	<b>5,527,705</b>	<b>(56,875)</b>	<b>26,895</b>	<b>15,588</b>	<b>7,219</b>	<b>1,792,697</b>	<b>494,767</b>	<b>7,807,996</b>	<b>2</b>	<b>7,807,998</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	-	-	-	-	-	107,161	88,487	195,648	-	195,648
- Other comprehensive (loss)/income	-	-	-	(17,291)	9,716	-	-	(7,575)	-	(7,575)
Transactions with owners:										
Treasury shares reissued pursuant to performance share schemes	-	9,581	(11,974)	-	-	2,393	-	-	-	-
Performance share schemes:										
- Value of employee services	-	-	10,105	-	-	-	-	10,105	-	10,105
Dividends paid	-	-	-	-	-	(180,185)	-	(180,185)	-	(180,185)
Perpetual capital securities distribution payable and paid	-	-	-	-	-	-	(117,005)	(117,005)	-	(117,005)
Tax credit arising from perpetual capital securities	-	-	-	-	-	12,195	-	12,195	-	12,195
Non-controlling interests on incorporation of subsidiary	-	-	-	-	-	-	-	-	2	2
Total transactions with owners	-	9,581	(1,869)	-	-	(165,597)	(117,005)	(274,890)	2	(274,888)
<b>As at 30 September 2016</b>	<b>5,527,705</b>	<b>(68,548)</b>	<b>30,554</b>	<b>20,000</b>	<b>17,794</b>	<b>1,731,616</b>	<b>2,279,812</b>	<b>9,538,933</b>	<b>10</b>	<b>9,538,943</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	Total
	Share capital \$'000	Treasury shares \$'000	Performance share reserve \$'000	Exchange translation reserve \$'000	Accumulated losses \$'000		
<b>As at 1 January 2017</b>	5,527,705	(66,730)	28,663	-	(951,781)	2,308,330	6,846,187
Total comprehensive income							
- Profit for the period	-	-	-	-	204,316	83,362	287,678
- Other comprehensive income	-	-	-	9	-	-	9
Transactions with owners:							
Treasury shares reissued pursuant to performance share schemes	-	9,855	(9,974)	-	119	-	-
Performance share schemes:							
- Value of employee services	-	-	8,206	-	-	-	8,206
Dividends paid	-	-	-	-	(360,751)	-	(360,751)
Perpetual capital securities distribution payable and paid	-	-	-	-	-	(116,681)	(116,681)
Redemption of perpetual capital securities, net of transaction costs	-	-	-	-	(19,756)	(1,780,244)	(1,800,000)
Tax credit arising from perpetual capital securities	-	-	-	-	6,944	-	6,944
Total transactions with owners	-	9,855	(1,768)	-	(373,444)	(1,896,925)	(2,262,282)
<b>As at 30 September 2017</b>	<b>5,527,705</b>	<b>(56,875)</b>	<b>26,895</b>	<b>9</b>	<b>(1,120,909)</b>	<b>494,767</b>	<b>4,871,592</b>
<b>As at 1 January 2016</b>	<b>5,527,705</b>	<b>(78,129)</b>	<b>32,423</b>	<b>-</b>	<b>(986,689)</b>	<b>2,308,330</b>	<b>6,803,640</b>
Profit and total comprehensive income for the period	-	-	-	-	324,588	88,487	413,075
Transactions with owners:							
Treasury shares reissued pursuant to performance share schemes	-	9,581	(11,974)	-	2,393	-	-
Performance share schemes:							
- Value of employee services	-	-	10,105	-	-	-	10,105
Dividends paid	-	-	-	-	(180,185)	-	(180,185)
Perpetual capital securities distribution payable and paid	-	-	-	-	-	(117,005)	(117,005)
Tax credit arising from perpetual capital securities	-	-	-	-	12,195	-	12,195
Total transactions with owners	-	9,581	(1,869)	-	(165,597)	(117,005)	(274,890)
<b>As at 30 September 2016</b>	<b>5,527,705</b>	<b>(68,548)</b>	<b>30,554</b>	<b>-</b>	<b>(827,698)</b>	<b>2,279,812</b>	<b>6,941,825</b>



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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 September 2017		30 September 2016	
	Number of issued shares	Amount \$'000	Number of issued shares	Amount \$'000
Balance as at 1 July and 30 September	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 September 2017.

As at 30 September 2017, the number of ordinary shares in issue was 12,094,026,824 of which 68,792,300 were held by the Company as treasury shares (30 September 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, for an initial period of up to 7 August 2017 ("the Initial Period"). Under the PSS, 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. During the Initial Period, 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.



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

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

On 21 April 2016, the shareholders of the Company approved 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 September 2017, the number of PSS shares outstanding in the Company is as follows:

Number of PSS shares outstanding as at 1 July 2017	Number of PSS shares granted	Number of PSS shares vested	Number of PSS shares lapsed	Number of PSS shares outstanding as at 30 September 2017
25,724,000	-	(414,000)	(175,000)	25,135,000

**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 September 2017	31 December 2016
Total number of issued shares (excluding treasury shares)	12,025,234,524	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.**

The movement in the Company’s treasury shares during the period ended 30 September 2017:

	<b><u>No. of shares</u></b>
As at 1 July 2017	69,206,300
Treasury shares reissued pursuant to PSS:	
- Company	(18,000)
- Subsidiaries	(396,000)
As at 30 September 2017	<b><u>68,792,300</u></b>



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

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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 nine months ended 30 September 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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**Genting Singapore PLC** (Incorporated in the Isle of Man No. 003846V)  
First Names House, Victoria Road, Douglas, Isle of Man,  
IM2 4DF, British Isles

**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)	Third Quarter ended 30 September		Nine Months ended 30 September	
	2017	2016	2017	2016
Based on weighted average number of shares in issue	1.20	0.89	3.89	0.89
On a fully diluted basis	1.19	0.89	3.89	0.89

The basic and diluted earnings per ordinary share for the financial period ended 30 September 2017 have been calculated based on the Group's profit attributable to ordinary shareholders of approximately \$468,208,000 divided by the weighted average number of ordinary shares of 12,024,022,652 and 12,046,395,963 in issue respectively during the financial period.

The basic and diluted earnings per ordinary share for the financial period ended 30 September 2016 have been calculated based on the Group's profit attributable to ordinary shareholders of approximately \$107,161,000 divided by the weighted average number of ordinary shares of 12,011,454,064 and 12,037,475,895 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 September 2017	31 December 2016
Group	60.8	60.1
Company	36.4	37.8

Net asset value per ordinary share as at 30 September 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 12,025,234,524 ordinary shares and 12,014,375,524 ordinary shares respectively.



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

**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**

	Third Quarter ended 30 September			Second Quarter ended 30 June		Nine Months ended 30 September		
	2017 \$'000	2016 \$'000	Change %	2017 \$'000	Change %	2017 \$'000	2016 \$'000	Change %
<b>Revenue</b>								
Singapore Integrated Resorts ("IR")								
- Gaming	452,052	407,424	11	442,259	2	1,328,664	1,189,855	12
- Non-gaming	177,143	173,279	2	152,719	16	481,261	478,938	0
Others #	676	782	(14)	1,097	(38)	2,571	1,597	61
	<b>629,871</b>	<b>581,485</b>	<b>8</b>	<b>596,075</b>	<b>6</b>	<b>1,812,496</b>	<b>1,670,390</b>	<b>9</b>
<b>Results for the period</b>								
Singapore IR	325,542	239,379	36	297,536	9	909,586	564,035	61
Others #	(5,437)	(5,807)	(6)	(4,797)	13	(13,528)	(18,711)	(28)
<b>Adjusted EBITDA *</b>	<b>320,105</b>	<b>233,572</b>	<b>37</b>	<b>292,739</b>	<b>9</b>	<b>896,058</b>	<b>545,324</b>	<b>64</b>
Net exchange (loss)/gain relating to investments	(37,257)	7,045	NM	(14,343)	>100	(108,124)	(48,672)	>100
Gain/(loss) on disposal of available-for-sale financial assets, net of transaction costs	-	1,684	(100)	-	-	(4,631)	1,621	NM
Impairment on available-for-sale financial assets	-	-	-	-	-	-	(9,943)	(100)
Share-based payment	(2,687)	(3,626)	(26)	(2,779)	(3)	(8,206)	(10,105)	(19)
Gain on disposal of assets and liabilities classified as held for sale	-	-	-	-	-	96,285	-	NM
Other (expenses)/income	(4,021)	(4,062)	(1)	635	NM	(6,628)	(6,604)	0
<b>EBITDA</b>	<b>276,140</b>	<b>234,613</b>	<b>18</b>	<b>276,252</b>	<b>(0)</b>	<b>864,754</b>	<b>471,621</b>	<b>83</b>
Depreciation and amortisation	(69,020)	(73,522)	(6)	(69,326)	(0)	(208,595)	(223,739)	(7)
Interest income	18,964	21,123	(10)	18,681	2	57,075	63,636	(10)
Finance costs	(8,790)	(9,836)	(11)	(8,802)	(0)	(26,772)	(35,731)	(25)
Share of results of joint ventures and associate	734	3,287	(78)	1,077	(32)	2,739	(1,766)	NM
<b>Profit before taxation</b>	<b>218,028</b>	<b>175,665</b>	<b>24</b>	<b>217,882</b>	<b>0</b>	<b>689,201</b>	<b>274,021</b>	<b>&gt;100</b>
Taxation	(49,334)	(39,098)	26	(45,175)	9	(137,631)	(78,373)	76
<b>Net profit after taxation</b>	<b>168,694</b>	<b>136,567</b>	<b>24</b>	<b>172,707</b>	<b>(2)</b>	<b>551,570</b>	<b>195,648</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.



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

**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)**

Revenue grew 8% year-on-year supported by a stronger VIP and premium mass business volume in the third quarter of 2017. The attractions business performed well with higher average visitor spend and a 5% growth in the daily average visitorship that exceeded 21,000. Hotel business registered a solid average occupancy rate of 93%. The adjusted earnings before interest, tax, depreciation and amortisation ("Adjusted EBITDA") surged 37% year-on-year to \$320.1 million underpinned by an improved operating margin and lower net impairment on receivables as a result of a more measured credit policy.

For the nine months ended 30 September 2017, the Group reported revenue of \$1,812.5 million, an increase by 9% compared to the corresponding period last year. The Adjusted EBITDA improved by 64% primarily driven by higher revenue, reduction in impairment on trade receivables and improvement in operating margins arising from cost efficiency initiatives. Coupled with the one-off gain of \$96.3 million on disposal of the Group's interest in an integrated resort in Korea ("Disposal"), the Group registered a net profit of \$551.6 million, a remarkable growth of 182% for the nine months ended 30 September 2017.

**(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 include a gain on disposal of \$96.3 million have been recorded in the Group's Statement of Comprehensive Income and Statement of Cash Flow respectively for the period ended 30 September 2017. The Disposal resulted in decrease in net current assets of \$511.1 million in the Consolidated Statement of Financial Position as at 30 September 2017.

On 12 September 2017, the Company redeemed its \$1,800,000,000 5.125% Perpetual Subordinated Capital Securities ("The Redemption"). The Redemption was reported as part of the cash outflow under financing activities in the Statement of Cash Flows for the period ended 30 September 2017. Consequentially, the Redemption resulted in a reduction in current assets of \$1,800,000,000 for both the Company and the Group's Statements of Financial Position as at 30 September 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.





**Genting Singapore PLC** (Incorporated in the Isle of Man No. 003846V)  
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IM2 4DF, British Isles

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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.**

RWS continues to be the leader in Singapore's leisure and entertainment landscape, and a significant pillar of Singapore's tourism industry. In the third quarter of 2017, RWS' non-gaming business delivered both year-on-year and quarter-on-quarter improvement on the back of the growth in international visitor arrivals to Singapore. Our attractions business registered a resilient growth in attendance across all products with higher yields. Our hotels business outperformed industry-wide indicators at a high occupancy rate of 93%, with a stable average room rate.

As the winner of Asia Pacific's Best Integrated Resort as recognised at the TTG Travel Awards for the 7th consecutive year, RWS is committed to ensuring its integrated resort is well positioned to cater to evolving needs of vacation destination seekers from our key regional source markets. During the quarter, RWS debuted a series of lifestyle events, including "RWS Street Eats" featuring 20 iconic street eats from Southeast Asia and "The Great Food Festival", Singapore's largest curated food and lifestyle event led by 30 international celebrity chefs. These events have collectively attracted almost 170,000 visitors, which is testimony that our approach to re-position RWS as a lifestyle brand is working.

Looking ahead, this re-positioning will broaden our appeal to attract premium customers. Scheduled for soft opening during the upcoming Christmas holiday season, Asia's only maritime silk-road theme attraction, Maritime Experiential Museum, will unveil brand new exhibits and entertainment content in immersive multi-media settings. Food connoisseurs can also look forward to the opening of a fine dining Japanese restaurant, Teppan by Yonemura, by the chef-owner of Michelin-starred Japanese restaurants, Masayoshi Yonemura from Kyoto.

Our gaming business grows steadily with our VIP business showing respectable increase in volume, complemented with an acceptable bad debt provision ratio. Our mass gaming business delivered a stable performance as a result of expanded premium mass business from the region and strong year-on-year growth in electronic gaming machines performance.

At the Group level, we successfully raised 20 billion yen in a JPY-denominated Samurai bond in Japan in October, following establishment of our Japan branch office. The funds are earmarked for supporting our corporate activities in Japan including preparatory works in anticipation of the Japan IR execution bill passage and bidding for Japan gaming licences.



**Genting Singapore PLC** (Incorporated in the Isle of Man No. 003846V)  
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**11. Dividend**

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

An interim dividend of 1.5 cents per ordinary share was declared for the financial year ending 31 December 2017 and paid to shareholders on 20 September 2017.

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

An interim dividend of 1.5 cents per ordinary share was declared for the financial period ended 30 September 2016 and paid to shareholders on 7 December 2016.

**12. Utilisation of Rights Issue proceeds**

As at 30 September 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	230,712
	<u>1,123,860</u>
Balance unutilised	421,391
Total proceeds	<u>1,545,251</u>



**GENTING**  
**SINGAPORE**

**Genting Singapore PLC** (Incorporated in the Isle of Man No. 003846V)  
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**13. Interested persons transactions for the period ended 30 September 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	824	558
Purchase of Goods and Services	-	2,080
<b>Genting Malaysia Berhad Group</b>		
Sale of Goods and Services	129	117
Purchase of Goods and Services	11	33
<b>International Resorts Management Services Pte. Ltd.</b>		
Sale of Goods and Services	192	-
Purchase of Goods and Services	372	-

**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

6 November 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 September 2017, the related condensed statement of changes in equity for the nine months then ended of the Company, the consolidated condensed statement of financial position of the Company and its subsidiaries (the “Group”) as at 30 September 2017, the consolidated condensed statement of changes in equity of the Group for the nine months then ended, and the related consolidated condensed statements of comprehensive income and cash flows of the Group for the three months and nine 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, 6 November 2017