



Genting Singapore Limited (Company Registration No. 201818581G)
10 Sentosa Gateway, Resorts World Sentosa, Singapore 098270

QUARTERLY BUSINESS OVERVIEW

With effect from 7 February 2020, Genting Singapore Limited (the “Company”) is not required to provide quarterly reporting pursuant to the Listing Rules of the Singapore Exchange Securities Trading Limited. The Board of Directors of the Company wishes to provide its investors and shareholders with a quarterly business overview¹ of the Company and its subsidiaries (the “Group”) in respect of the three months ended 30 September 2020, as follows:

	Third Quarter ended 30 September			Second Quarter ended 30 June	
	2020 \$'000	2019 \$'000	Change %	2020 \$'000	Change %
Revenue					
Singapore Integrated Resorts (“IR”)					
- Gaming	212,920	360,779	(41)	6,492	>100
- Non-gaming	59,906	234,607	(74)	16,288	>100
Others ²	28,171	672	>100	18,539	52
	300,997	596,058	(50)	41,319	>100
Results for the period					
Singapore IR	145,259	288,266	(50)	(79,025)	NM
Others ²	3,780	(10,248)	NM	(5,908)	NM
Adjusted EBITDA/(LBITDA)³	149,039	278,018	(46)	(84,933)	NM
Net exchange (loss)/gain relating to investments, share-based payment and other (expenses)/income ³	(18,715)	3,640	NM	(46,828)	(60)
EBITDA/(LBITDA)	130,324	281,658	(54)	(131,761)	NM
Net profit/(loss) after taxation	54,445	158,873	(66)	(163,307)	NM

As Singapore entered phase two of the gradual reopening, Resorts World Sentosa (“RWS”) started welcoming guests back to Universal Studios Singapore and S.E.A. Aquarium from 1 July 2020 with all necessary safe management measures in place. Whilst grappling with the ongoing COVID-19 pandemic, the Group continues to experience weak demand and posted a 66% year-on-year reduction in net profit for the third quarter of 2020.

Note:

¹ Financial information presented in this quarterly business overview was prepared based on the management accounts of the Group and the same has not been audited nor reviewed by the Company’s auditors. Potential investors and shareholders of the Company are advised to exercise caution and not to place undue reliance on this quarterly business overview when dealing in the shares of the Company.

² Others represent the investment business along with other hospitality and support services.

³ Adjusted EBITDA/(LBITDA) is based on a measure of adjusted earnings/(loss) before interest, tax, depreciation, amortisation and share of results of joint venture, excluding the effects of share-based payment, net exchange gain/(loss) relating to investments and other income/(expenses) which include but 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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COVID-19 has caused an unprecedented crisis for the travel and tourism industry. As part of our journey towards eventual recovery of tourism, the Group is seizing this period of adversity to re-imagine and re-adapt our guest offerings. For example, with travel restrictions still in place and the festive season round the corner, RWS has rolled out specially-curated staycation packages for local residents by pairing up our uniquely themed destination hotels with trips to our attractions or dining experience at our award-winning restaurants. We also curated the Aqua Gastronomy Experience, a multi-sensorial dining experience at S.E.A. Aquarium where diners get to enjoy culinary artistry featuring 100% sustainably sourced seafood in a surreal underwater world setting with all our marine life.

Further, spreading the knowledge on ocean biodiversity and providing educational platform for conservation remains a key mission of S.E.A. Aquarium. During the circuit breaker period, the aquarium successfully bred new animal residents, some of which are listed as “Vulnerable” and “Threatened” in the International Union for Conservation of Nature Red List of Threatened Species. Visitors can admire these newborn inhabitants at the newly opened zone that journeys through three habitats - from the tropical rainforest and intertidal coastal terrains to the coral reef section.

Looking ahead, the Group’s growth strategy includes our commitment to develop the \$4.5 billion mega expansion in Singapore. In this era of the new norm, we will re-imagine an innovative RWS 2.0 which will propel RWS to new heights as the region’s top leisure and tourism destination. Additionally, as part of the Group’s geographical diversification strategy, the Group is keenly exploring the Yokohama integrated resort opportunity in Japan. We will evaluate the conditions of the Request-for-Proposal (RFP) and the investment environment when the formal bidding process begins and will respond with a proposal if these conditions meet the Group’s investment criteria.

By Order of the Board
Genting Singapore Limited

Liew Lan Hing
Company Secretary

14 November 2020