GENTING MALAYSIA

GENTING MALAYSIA BERHAD
198001004236 (58019-U)

PRESS RELEASE **For Immediate Release**

GENTING MALAYSIA BERHAD GROUP RECORDS REVENUE GROWTH ACROSS ALL LEISURE & HOSPITALITY ("L&H") SEGMENTS

- **Group revenue increased by 10% to RM2.9 billion.**
- **Resorts World New York City launched New York City's first full-scale commercial casino operations ahead of schedule.**
- **Group remains cautious on near-term industry outlook amid ongoing geopolitical and macroeconomic uncertainties.**

KUALA LUMPUR, 21 May 2026 – Genting Malaysia Berhad and its group of companies ("Group") today announced its financial results for the first quarter ended 31 March 2026 ("1Q26").

The Group reported total revenue of RM2,866.9 million, a 10% improvement from the same period last year ("1Q25"). However, adjusted earnings before interest, taxation, depreciation and amortisation ("EBITDA") declined by 13% to RM644.7 million. The Group recorded lower net unrealised foreign exchange translation gains of RM14.6 million in 1Q26, compared with RM50.4 million in 1Q25, arising from the translation of the Group's USD denominated borrowings. Excluding this impact, the Group's adjusted EBITDA would have declined by 8% year-on-year.

The Group reported a 77% decline in profit before taxation to RM43.1 million, partly attributable to the pre-opening expenses in relation to Resorts World New York City ("RWNYC")'s transition into a full-scale commercial casino. The Group recorded a net loss of RM25.2 million in 1Q26, compared with a net profit of RM52.0 million in 1Q25.

In Malaysia, revenue from the Group's L&H operations grew by 3% to RM1,668.6 million, mainly attributable to higher contributions from the gaming segment. Adjusted EBITDA declined slightly by 1% to RM512.1 million, primarily due to higher payroll and related expenses.

In the United Kingdom ("UK") and Egypt, the Group's L&H operations reported an 11% increase in revenue to RM460.7 million, primarily attributable to contributions from the newly acquired Genting Casino Stratford in April 2025, which cushioned the adverse impact of the geopolitical tensions in the Middle East. Adjusted EBITDA was lower by 8% to RM50.9 million.

In the United States of America ("US") and the Bahamas, the Group's L&H operations reported a 39% increase in revenue to RM694.4 million with the consolidation of Empire Resorts, Inc. and its subsidiaries ("Empire"). This partially offset the impact of gaming floor disruptions at RWNYC during its transition to a commercial casino. Adjusted EBITDA declined by 32% to RM80.5 million, partly due to higher operating and payroll related expenses associated with the transition to a commercial casino.

Outlook

Global growth momentum is expected to soften amid ongoing geopolitical tensions in the Middle East and broader macroeconomic uncertainties, although certain economies, such as the US, demonstrated resilience to-date. In Malaysia, the outlook is expected to remain cautious, as growth may moderate due to inflationary pressures, geopolitical uncertainties and external headwinds weighing on the broader domestic economy.

Cross-border tourism demand is expected to face challenges due to weaker outbound travel trends and higher travel-related costs. Against this backdrop, the regional gaming market may face a more challenging operating environment.

The Group remains cautious of the near-term prospects of the leisure and hospitality industry but remains positive in the longer-term.

In Malaysia, the Group continues to maintain emphasis on operational discipline and yield management, while reinforcing Resorts World Genting's position as a leading regional tourism destination in conjunction with Visit Malaysia Year 2026 through ongoing enhancements to its integrated resort experience. The recent opening of Eufloria Gardens & Sculpture Park, a new nature-inspired attraction at the mid-hill, together with the redesigned 18-hole golf course at Resorts World Awana, broadens the Group's range of leisure and lifestyle offerings. In addition, the Group continues to undertake selective refurbishment and upgrading works across its facilities to elevate the overall guest experience and drive visitation growth.

In the UK, the Group remains focused on strengthening business resilience through customer engagement initiatives as well as product and service enhancements. The operating environment is expected to remain challenging due to the ongoing conflict in the Middle East, particularly in the premium gaming segments in London and Cairo, Egypt. The Group continues to prioritise business efficiencies, cost discipline and operational agility to support performance.

In the US, the opening of live table games at RWNYC on 28 April 2026 marked the launch of New York City's first full-scale commercial casino, with operations commencing ahead of schedule. The Group is now focused on the next phase of development at RWNYC, which includes the rollout of additional facilities and amenities to further enhance its integrated resort offerings. In addition, the Group will continue to leverage operational and marketing synergies across both RWNYC and Resorts World Catskills to grow its customer database, improve margins and reinforce its presence in the northeastern US region.

In the Bahamas, the Group continues to focus on improving the operating performance of Resorts World Bimini by leveraging its partnerships with international cruise operators and targeted marketing initiatives to drive visitation.

A summary table of the results is attached below.

GENTING MALAYSIA BERHAD **SUMMARY OF RESULTS**	**INDIVIDUAL QUARTER** **1Q2026** **RM'Mil**	 **1Q2025** **RM'Mil**	**Variance** **1Q26 vs 1Q25** **RM'Mil**	 **%**	**PRECEDING QUARTER** **4Q2025** **RM'Mil**	**Variance** **1Q26 vs 4Q25** **RM'Mil**	 **%**
Revenue							
Leisure & Hospitality							
- Malaysia	**1,668.6**	1,622.1	46.5	3%	1,733.8	-65.2	-4%
- United Kingdom and Egypt	**460.7**	413.4	47.3	11%	523.0	-62.3	-12%
- United States of America and Bahamas	**694.4**	501.3	193.1	39%	714.4	-20.0	-3%
	2,823.7	2,536.8	286.9	11%	2,971.2	-147.5	-5%
Property	**25.5**	24.1	1.4	6%	25.1	0.4	2%
Investments & others	**17.7**	34.3	-16.6	-48%	16.5	1.2	7%
	2,866.9	2,595.2	271.7	10%	3,012.8	-145.9	-5%
Adjusted EBITDA/(LBITDA)							
Leisure & Hospitality							
- Malaysia	**512.1**	518.2	-6.1	-1%	386.8	125.3	32%
- United Kingdom and Egypt	**50.9**	55.5	-4.6	-8%	110.1	-59.2	-54%
- United States of America and Bahamas	**80.5**	119.0	-38.5	-32%	83.8	-3.3	-4%
	643.5	692.7	-49.2	-7%	580.7	62.8	11%
Property	**9.0**	6.9	2.1	30%	2.5	6.5	>100%
Investments & others	**(7.8)**	37.6	-45.4	->100%	109.5	-117.3	->100%
Adjusted EBITDA	**644.7**	737.2	-92.5	-13%	692.7	-48.0	-7%
Pre-operating expenses	**(26.8)**	(29.0)	2.2	8%	(72.5)	45.7	63%
Property, plant and equipment written off	**(0.7)**	(0.1)	-0.6	->100%	(5.0)	4.3	86%
Impairment losses	**-**	-	-	-	(135.2)	135.2	100%
Redundancy costs	**(1.4)**	(3.6)	2.2	61%	(0.6)	-0.8	->100%
Net gain on disposal of property, plant and equipment	**-**	0.4	-0.4	-100%	0.3	-0.3	-100%
Net gain on remeasurement of previously held equity interest in associates to fair value	**-**	-	-	-	12.0	-12.0	-100%
Gain recognised on acquisition	**-**	-	-	-	129.1	-129.1	-100%
Others	**0.7**	0.2	0.5	>100%	(0.5)	1.2	>100%
EBITDA	**616.5**	705.1	-88.6	-13%	620.3	-3.8	-1%
Depreciation and amortisation	**(337.9)**	(295.8)	-42.1	-14%	(366.7)	28.8	8%
Interest income	**13.3**	26.5	-13.2	-50%	16.1	-2.8	-17%
Finance costs	**(246.7)**	(184.2)	-62.5	-34%	(228.1)	-18.6	-8%
Share of results in associates	**(1.0)**	(67.4)	66.4	99%	(0.5)	-0.5	-100%
Share of results in a joint venture	**(1.1)**	(0.2)	-0.9	->100%	(0.2)	-0.9	->100%
Profit before taxation	**43.1**	184.0	-140.9	-77%	40.9	2.2	5%
Taxation	**(68.3)**	(132.0)	63.7	48%	82.2	-150.5	->100%
(Loss)/Profit for the financial period	**(25.2)**	52.0	-77.2	->100%	123.1	-148.3	->100%
Basic (loss)/earnings per share (sen)	**(0.07)**	1.28	-1.4	->100%	2.57	-2.6	->100%
Diluted (loss)/earnings per share (sen)	**(0.07)**	1.28	-1.4	->100%	2.57	-2.6	->100%

About Genting Malaysia Berhad

Genting Malaysia is one of the leading leisure and hospitality corporations in the world. Listed on Bursa Malaysia with approximately RM11 billion in market capitalisation, Genting Malaysia owns and operates major resort properties including Resorts World Genting ("RWG") in Malaysia; Resorts World New York City ("RWNYC"), Resorts World Catskills ("RW Catskills") and Resorts World Hudson Valley ("RW Hudson Valley") in the United States ("US"); Resorts World Bimini ("RW Bimini") in the Bahamas; Resorts World Birmingham ("RW Birmingham") and over 30 casinos in the United Kingdom ("UK"); and Crockfords Cairo in Egypt. Genting Malaysia also owns and operates two seaside resorts in Malaysia, namely Resorts World Kijal in Terengganu and Resorts World Langkawi on Langkawi island.

With about 10,500 rooms across seven distinct hotels, RWG is Malaysia's premier integrated resort destination. The resort also features wide-ranging leisure and entertainment facilities, including gaming, theme park and amusement attractions, dining and retail outlets, as well as international shows and business convention facilities. Nestled amidst the mid-hills, Resorts World Awana complements this extensive premium experience with its natural greenery, mountainous golf course, trekking trails, and proximity to key attractions. Moreover, Genting Highlands Premium Outlets (a joint venture between Genting Plantations Berhad and Simon Property Group), further enriches RWG's diverse offerings, solidifying its status as a leading leisure and entertainment hub in the region.

In the UK, Genting Malaysia owns and operates over 30 casinos, making it one of the largest leisure and entertainment businesses in the country. The Group also operates RW Birmingham, the first integrated leisure complex of its kind in the UK, offering gaming and entertainment facilities, retail and dining outlets and a 182-room four-star hotel. In the Middle East, Crockfords Cairo, an exclusive casino nestled within the posh surroundings of The Nile Ritz-Carlton Hotel in Cairo, is the Group's first venture into the region.

In the US, Genting Malaysia operates RWNYC, New York City's first full-scale commercial casino. The property is currently undergoing a transformation into a USD5.5 billion integrated resort development expected to feature 6,000 slot machines, 800 gaming tables, nearly 2,000 hotel rooms, as well as expanded entertainment and dining offerings. Genting Malaysia also owns and operates RW Catskills and RW Hudson Valley in New York State. RW Catskills, which offers an enticing all-season entertainment experience, features live table games, sports betting, video gaming machines ("VGMs"), over 400 rooms across two hotels, varied bar and restaurant experiences, as well as multi-purpose venues and conference spaces, while RW Hudson Valley is a 60,000 sqft gaming and entertainment venue featuring 1,200 slots and VGMs. In Miami, the Group owns the 527-room Hilton Miami Downtown partially situated on 30 acres of prime freehold waterfront land.

In the Bahamas, Genting Malaysia operates RW Bimini, which features a casino, a hotel, restaurants and bars, various resort amenities, the RW Bimini Cruise Port, as well as the largest yacht and marina complex on the island surrounded by turquoise waters and white-sand beaches.

Genting Malaysia is a member of the Genting Group, one of Asia's leading and best-managed multinational companies. The Genting Group is led by Tan Sri Lim Kok Thay, a visionary entrepreneur who has successfully established the Resorts World brand as a leader in the leisure and hospitality sector in Malaysia, Singapore, the US, the Bahamas and the UK. Tan Sri Lim Kok Thay also has significant investments in other industries globally including oil palm plantations, property development, power generation, oil and gas, cruise and biotechnology.

For more information, visit http://www.gentingmalaysia.com or contact ir.genm@gentingmalaysia.com.

For information on the major properties of Genting Malaysia
Resorts World Genting, visit www.rwgenting.com
Genting Casinos UK Limited, visit www.gentingcasinos.co.uk
Resorts World New York City, visit www.rwnewyork.com
Resorts World Catskills, visit www.rwcatskills.com
Resorts World Hudson Valley, visit www.rwhudsonvalleyny.com/
Resorts World Birmingham, visit www.resortsworldbirmingham.co.uk
Resorts World Bimini, visit www.rwbimini.com

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