
Issuer & Securities

Issuer/ Manager

GENTING SINGAPORE LIMITED

Securities

GENTING SINGAPORE LIMITED - SGXE21576413 - G13

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

09-Nov-2021 17:20:33

GENERAL ANNOUNCEMENT::QUARTERLY BUSINESS OVERVIEW

Announcement Sub Title

QUARTERLY BUSINESS OVERVIEW

Announcement Reference

SG211109OTHRZR7G

Submitted By (Co./ Ind. Name)

Liew Lan Hing

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[Q32021 GENS Quarterly Business Overview.pdf](#)

Total size = 791K MB



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

QUARTERLY BUSINESS OVERVIEW

Genting Singapore Limited (the "Company") wishes to provide its shareholders with a quarterly business overview¹ of the Company and its subsidiaries (the "Group") in respect of the three months ended 30 September 2021, as follows:

	Third Quarter ended 30 September			Second Quarter ended 30 June	
	2021 \$'000	2020 \$'000	Change %	2021 \$'000	Change %
Revenue					
Singapore Integrated Resort ("IR")					
- Gaming	194,714	212,920	(9)	226,050	(14)
- Non-gaming	56,197	59,906	(6)	50,323	12
Others ²	608	28,171	(98)	507	20
	251,519	300,997	(16)	276,880	(9)
Results for the period					
Singapore IR	107,960	145,259	(26)	153,880	(30)
Others ²	(5,428)	3,780	NM	(5,871)	(8)
Adjusted EBITDA³	102,532	149,039	(31)	148,009	(31)
Net exchange gain/(loss) relating to investments, share-based payment and other income/(expenses) ^{3, 4}	34,724	(18,715)	NM	(13,356)	NM
EBITDA	137,256	130,324	5	134,653	2
Net profit after taxation	60,706	54,445	11	53,687	13

NM: Not meaningful

The Group's adjusted earnings before interest, tax, depreciation and amortisation ("Adjusted EBITDA") deteriorated from the last quarter, resulting in a 31% dip from the same period last year due to the series of enhanced safe management measures introduced to curb the surge of new community cases. Such measures included reduction in group size for social gathering and prohibition of dining-in at Food and Beverage (F&B) establishments. While most of our key offerings at Resorts World Sentosa ("RWS") remained operational, these were at considerably lower levels.

Notes:

- 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 is based on a measure of adjusted earnings 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.
- ⁴ Net exchange gain/(loss) relating to investments, share-based payment and other income/(expenses) for the third quarter ended 30 September 2021 included a write-back of accounting accruals now no longer needed of \$45.9 million made in prior periods relating to the Yokohama IR Bid.



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

We are encouraged by the implementation of vaccinated travel lanes (VTL) that allows business and leisure travel from designated countries. This is a significant milestone in the opening of our borders. However, in the short term, we expect minimal increase in overseas visitors' footfall as the countries designated for this quarantine-free travel are from non-traditional source markets. At the same time, there may be an impact on the IR's visitorship from an outflow of the local population to these countries due to the pent-up demand for international travel.

During the quarter, S.E.A. Aquarium fans came to see the popular musical sensations – Pinkfong, Baby Shark and the Shark Family. Together with the aquarium's very own lovable manta ray trio – Mika, Mako, and Manja – families danced and grooved, while learning through interactive and edu-taining play. The fun continued into the Halloween season where kids could meet the lovable characters in their frightfully fun costumes.

Halloween at RWS had always been filled with excitement and this year is no exception. Horror fans revisited some of the most sought after creepy zones and haunted houses from our past nine years of award-winning Halloween Horror Nights. For those who wanted to further immerse themselves in the Halloween spirit and ambience, our eco-luxurious Equarius Hotel rolled out attractive Halloween-themed Scary Sleepover staycation packages.

To further our sustainability journey, RWS stepped forward as founding member of the Sentosa Carbon Neutral Network (SCNN), a collective public-private effort between Sentosa Development Corporation (SDC) and a network of industry players to transform Sentosa island into a sustainable tourism destination and achieve carbon neutrality by 2030. RWS has also ramped up its sustainability drive with the launch of Eco Meetings, Incentives, Conferences and Exhibitions (MICE) packages to meet increasing demand for sustainable events. This latest initiative paves the way for the IR to hold sustainable yet state-of-the-art hybrid events to shape the growth of eco-tourism in Singapore.

The Group stands united with the Singapore Government in the national effort to contain the community spread of COVID-19. RWS continues to lend its unstinting support and stepped forward once again as the Managing Agent of the Community Treatment Facility at the NTUC Health Nursing Home in Tampines which commenced operations in September 2021. Overseeing a capacity of about 250 beds, more than 120 RWS team members have volunteered for this community effort, working closely alongside Woodlands Health Campus, healthcare professionals and industry partners to provide a comfortable and caring environment for elderly COVID-19 patients.

By Order of the Board
Genting Singapore Limited

Liew Lan Hing
Company Secretary
9 November 2021