



**Crown Limited**  
**Annual General Meeting**  
**28th October 2009**  
**Mr. Rowen Craigie, Chief Executive Officer**  
**Presentation Slides**



# Crown Limited Group Result



	F09 Normalised \$m	F08 Normalised \$m	Change on pcp	F09 Actual \$m
EBITDA	619.6	588.8	5.2%	646.0
Depreciation and Amortisation	(148.0)	(132.8)		(148.0)
EBIT	471.6	456.0	3.4%	498.0
Interest	(27.9)	55.5		(27.9)
Income Tax	(94.1)	(116.3)		(102.0)
Equity Accounted	(68.9)	(25.0)		(125.9)
Net Profit before non recurring items	280.7	370.2	(24.2%)	242.2
Discontinued operations and non recurring items				(1,440.1)
Net (Loss) Profit				(1,197.9)

# Australian Casino Results



Normalised \$m	Australian Casinos	Change on pcp
Main floor gaming	1,253.1	6.9%
VIP commission program play	469.7	13.2%
Non-gaming	440.9	0.4%
<b>Total Revenue (Normalised)</b>	<b>2,163.8</b>	<b>6.8%</b>
Gaming taxes, levies and commissions	578.8	12.1%
Net operating expenses	926.0	5.1%
<b>EBITDA</b>	<b>658.9</b>	<b>4.8%</b>
Depreciation & Amortisation	145.4	11.6%
<b>EBIT</b>	<b>513.6</b>	<b>3.1%</b>
EBITDA / Revenue %	30.5%	
VIP Turnover \$ billion	34.8	13.2%
VIP Win Rate (1.35% theoretical)	1.44%	

# Crown Melbourne – Property Update



658 room Crown Metropol Hotel under construction



Crown Conference Centre under construction



Western Gaming Precinct

# Crown Melbourne - Property Update



Lagerfeld Beer Garden



Crown Towers Refurbishment



Sho Noodle Bar



Crown Towers Refurbishment

# Burswood – Property Update



**Casino Main Entry**  
The Latest Stage of the  
Ongoing Casino  
Redevelopment



**Infinity Suites**



**Mesh Bar**

# Burswood – Property Update



24 Hour Western & Asian Restaurants

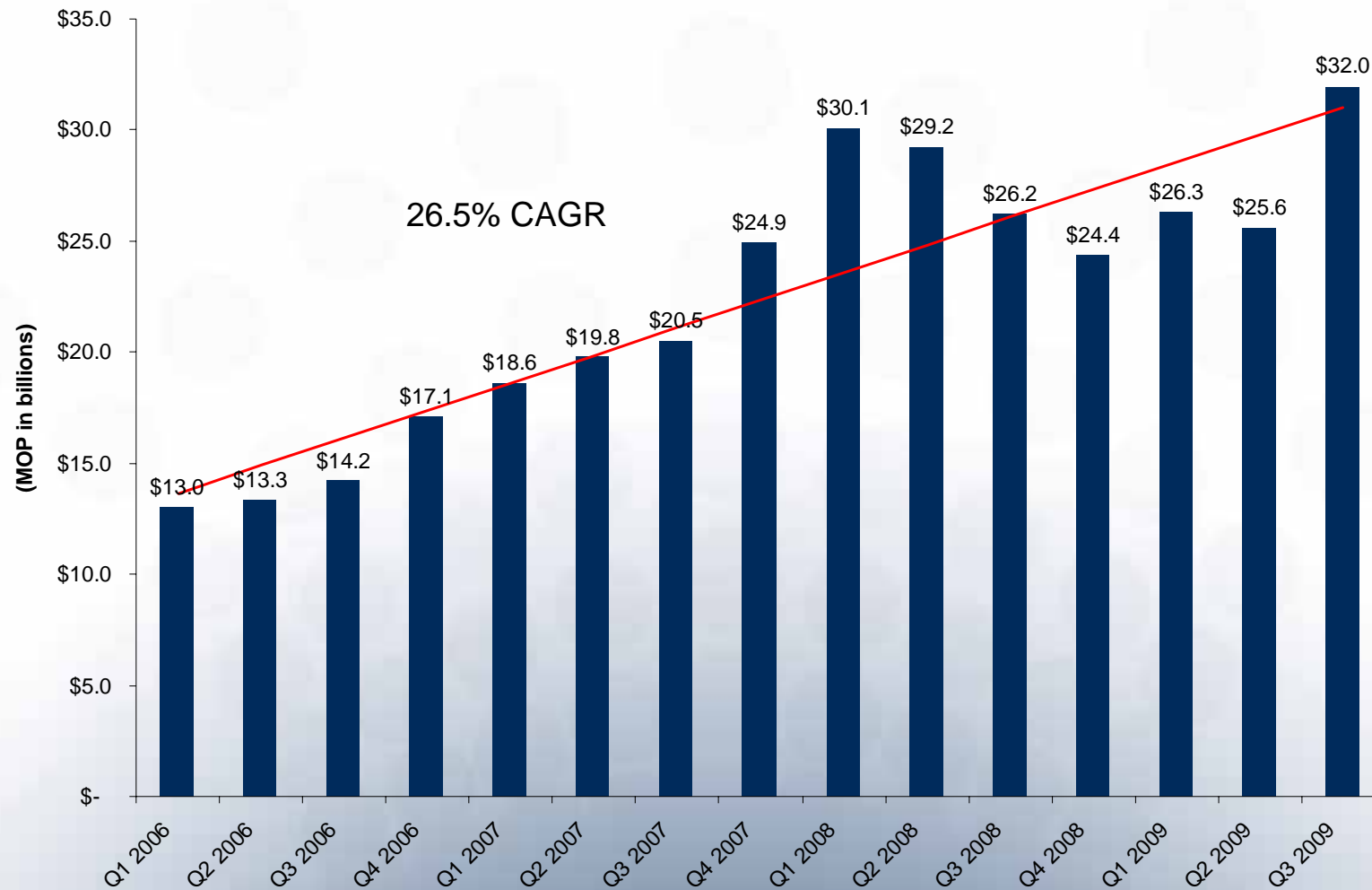


Central Casino Refurbishment

# Macau Gaming Revenue Q1 2006 to Q3 2009



## Macau Gaming Quarterly Revenue



Source: DSEC, DICJ, Wells Fargo Securities, LLC



# Melco Crown: City of Dreams



- Integrated casino, leisure and entertainment resort incorporating:
  - Casino – main floor gaming areas and VIP salons with approximately 520 gaming tables and 1,350 gaming machines
  - Three hotels which will deliver 1,400 guest rooms, suites and villas
    - Crown Towers Hotel
    - Grand Hyatt twin hotel towers
    - Hard Rock Hotel
  - “The Bubble” – a multimedia theatre
  - More than 20 restaurants, bars and clubs
- “Theatre of Dreams” to open in 2010

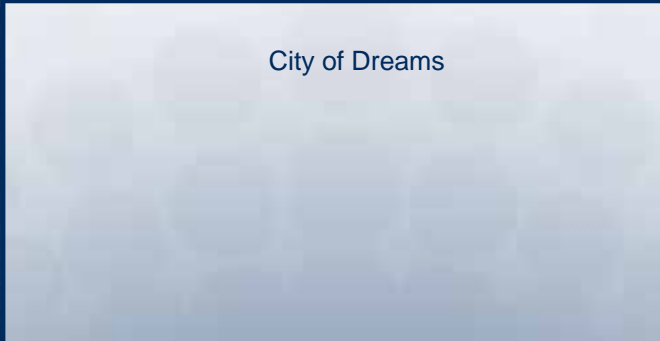


City of Dreams

# City of Dreams Update



Crown Towers at City of Dreams



Hard Rock at City of Dreams



## **Crown Melbourne and Burswood – Combined Year on Year Revenue Growth 1 July to 21 October 2009**

Main Gaming Floor	4%
Non Gaming	5%
VIP Turnover	5%



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