

GUOCO GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page.

The board of directors of Guoco currently comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO; Mr. Tan Lim Heng and Mr. James Eng, Jr. as executive directors; Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar, Mr. Volker Stoeckel and Mr. Ding Wai Chuen as independent non-executive directors.



Form Version 2.0

Financial Results

Submitted by CAMERLN on 15-02-2007 06:58:39 PM

Reference No CC-070215-52819

Submitting Merchant Bank :
 (if applicable)
 Submitting Secretarial Firm Name :
 (if applicable)
 * Company name : Camerlin Group Berhad
 * Stock name : CAMERLN
 * Stock code : 3751
 * Contact person : Ms Tanny Lim Yew Yoke
 * Designation : Company Secretary

Part A1 : QUARTERLY REPORT

* Financial Year End : 30-06-2007 16

* Quarter : 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other

* Quarterly report for the financial period ended : 31-12-2006

* The figures : have been audited have not been audited

Please attach the full Quarterly Report here:



CGB-2nd quarter (2006).pd 4th Quarterly Rep 05.pd

Remarks:

The financial year end of the Company had been changed from 31 December to 30 June during the previous 18-month financial period from 1 January 2005 to 30 June 2006 ("Previous 18-month Financial Period"). Accordingly, there are no comparative figures to be presented in this quarterly report. The quarterly report for the fourth quarter ended 31 December 2005 for the previous 18-month Financial Period is attached herewith for reference.

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
 * 31-12-2006

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
	31-12-2006 <input checked="" type="checkbox"/> 16	31-12-2005 <input checked="" type="checkbox"/> 16	31-12-2006 <input checked="" type="checkbox"/> 16	31-12-2005 <input checked="" type="checkbox"/> 16
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1	Revenue	68	68	
2	Profit/(loss) before tax	2,070	6,577	
3	Profit/(loss) for the period	2,038	6,517	
4	Profit/(loss) attributable to ordinary equity holders of the parent	2,038	6,517	

5	Basic earnings/(loss) per share (sen)	0.49	1.56
6	Proposed/Declared dividend per share (sen)	0.00	0.00
		AS AT END OF CURRENT QUARTER*	AS AT PRECEDING FINANCIAL YEAR END
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	2.1400	2.0900

Remarks :

The basic earnings per share ("EPS") is computed in accordance with the requirement of Financial Reporting Standards ("FRS") 133 "Earnings Per Share", as explained in note 1(d) of the quarterly report.

The basic EPS before the adoption of FRS 133 would be 0.42 sen.

Note: For full text of the above announcement, please access the Bursa Malaysia website at www.bursamalaysia.com

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
	31-12-2006 ¹⁶	31-12-2005 ¹⁶	31-12-2006 ¹⁶	31-12-2005 ¹⁶
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1	Gross interest income	68	89	
2	Gross interest expense	119	356	

Remarks :

Note: The above information is for the Exchange internal use only.



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CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31
DECEMBER 2006

	Current Year Quarter	Current Year To-Date
	31/12/2006 RM'000	31/12/2006 RM'000
Revenue	68	89
Operating expenses	(148)	(304)
Other expenses	(13)	(51)
Financing costs	(119)	(356)
Share of profit after tax of an associate	2,282	7,199
Profit before taxation	2,070	6,577
Taxation	(32)	(60)
Profit for the period	2,038	6,517
Earnings per ordinary share (sen) :-		
(a) Basic *	0.49	1.56
(b) Fully diluted	N/A	N/A

* In accordance with Financial Reporting Standards ("FRS") 133 "Earnings Per Share", the basic earnings per share ("EPS") is arrived at after taking into accounts 28,512,048 ordinary shares of RM1.00 each that will be issued and the after tax effect of notional interest income of RM25,000 upon mandatory conversion of RM28,512,048 nominal value of 5.5% five (5)-year irredeemable convertible unsecured loan stocks 2002/2007.

The basic EPS before the adoption of FRS 133 would be as follows:-

	Current Year Quarter	Current Year To-Date
	31/12/2006	31/12/2006
Basic earnings per ordinary share (sen)	0.42	1.46

The financial year end of the Company had been changed from 31 December to 30 June during the previous 18-month financial period from 1 January 2005 to 30 June 2006. Accordingly, there are no comparative figures to be presented in this Condensed Consolidated Income Statement.

The Condensed Consolidated Income Statement should be read in conjunction with the Financial Statements for the 18-month financial period from 1 January 2005 to 30 June 2006.

**CAMERLIN GROUP BERHAD (3623-D)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
 ENDED 31 DECEMBER 2006**

The figures have not been audited

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2006

	As at end of current quarter	(Restated) As at end of preceding 18-month period
	31/12/2006 RM'000	30/06/2006 RM'000
Non-current assets		
Investment in an associate	860,201	864,963
Current assets		
Other receivables	19	13
Taxation recoverable	-	62
Cash & cash equivalents	14,593	3,473
	<u>14,612</u>	<u>3,548</u>
TOTAL ASSETS	<u>874,813</u>	<u>868,511</u>
Equity attributable to equity holders of the parent		
Share Capital	395,369	392,960
Reserves	450,028	429,970
	<u>845,397</u>	<u>822,930</u>
Irredeemable Convertible Unsecured Loan Stocks 2002/2007("ICULS")	28,512	29,671
TOTAL EQUITY	<u>873,909</u>	<u>852,601</u>
Current liabilities		
Other payables	904	1,210
Borrowings	-	14,700
TOTAL LIABILITIES	<u>904</u>	<u>15,910</u>
TOTAL EQUITY AND LIABILITIES	<u>874,813</u>	<u>868,511</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	2.14	2.09

The Condensed Consolidated Balance Sheet should be read in conjunction with the Financial Statements for the 18-month financial period from 1 January 2005 to 30 June 2006.

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
ENDED 31 DECEMBER 2006

	Share capital	Share premium	Attributable to equity holders of the parent			Total	ICULS	Total
			Exchange reserve	*Other capital reserves	Accumulated losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year-to-date ended 31 December 2006								
At 1 July 2006	392,960	1,513,922	201,105	-	(1,306,097)	801,890	29,671	831,561
Prior year adjustments:								
Effect of adoption of FRS 3	-	-	-	-	34,863	34,863	-	34,863
Effect of consolidation of Trust with adoption of FRS 2	-	-	-	(12,435)	(1,388)	(13,823)	-	(13,823)
As Restated	392,960	1,513,922	201,105	(12,435)	(1,272,622)	822,930	29,671	852,601
Share of associate's reserves not recognised in the income statement	-	-	45,508	-	-	45,508	-	45,508
Foreign currency translation differences	-	-	(32,485)	-	-	(32,485)	-	(32,485)
Net Profit for the period	-	-	-	-	6,517	6,517	-	6,517
Issue of shares for warrants exercised	1,250	1,125	-	-	-	2,375	-	2,375
Conversion of ICULS	1,159	186	-	-	-	1,345	(1,159)	186
Interest on ICULS	-	-	-	-	(793)	(793)	-	(793)
At 31 December 2006	395,369	1,515,233	214,128	(12,435)	(1,266,898)	845,397	28,512	873,909

* Other capital reserves consist of the Group's share of its associate, BIL International Limited ("BIL")'s reserves in relation to The BIL Value Creation Incentive Share Scheme as disclosed in note 1(a).

The financial year end of the Company had been changed from 31 December to 30 June during the previous 18-month financial period from 1 January 2005 to 30 June 2006. Accordingly, there are no comparative figures to be presented in this Condensed Consolidated Statement of Changes in Equity.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Financial Statements for the 18-month financial period from 1 January 2005 to 30 June 2006.

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” and the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the 18-month financial period from 1 January 2005 to 30 June 2006.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the audited financial statements for the 18-month financial period from 1 January 2005 to 30 June 2006 except for the changes in accounting policies and presentation which are expected to be reflected in the financial statements for the financial year ending 30 June 2007 resulting from the adoption of applicable FRSs adopted by the Malaysian Accounting Standards Board that are effective for the financial period beginning 1 January 2006 as follows:-

FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
FRS 110	Events After the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effect of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interests in Joint Ventures
FRS 132	Financial Instruments : Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

The adoption of FRSs 5, 102, 108, 110, 116, 121, 127, 128, 131, 132 and 140 does not have any significant financial impact on the Group. The principal effects of the change in accounting policies resulting from the adoption of other new and revised FRSs are as follows:-

**CAMERLIN GROUP BERHAD (3623-D)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
 ENDED 31 DECEMBER 2006**

The figures have not been audited

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31
 DECEMBER 2006**

	Current Year To-Date 31/12/2006 RM'000
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before taxation	6,577
Adjustments for:-	
Financing costs	356
Interest income	(89)
Share of profit after tax of an associate	(7,199)
Operating loss before working capital changes	<u>(355)</u>
Changes in working capital	
Net change in current assets	(6)
Net change in current liabilities	(284)
Dividend received from an associate	24,985
Income taxes refunded	2
Financing costs paid	<u>(356)</u>
Net cash generated from operating activities	<u>23,986</u>
CASH FLOW FROM INVESTING ACTIVITY	
Interest received	<u>89</u>
Net cash generated from investing activity	<u>89</u>
CASH FLOW FROM FINANCING ACTIVITIES	
Repayment of borrowings	(14,700)
Interest paid to ICULS holders	(816)
Proceeds from exercise of warrants	2,375
Proceeds from conversion of ICULS	186
Net cash used in financing activities	<u>(12,955)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	11,120
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	3,473
CASH & CASH EQUIVALENTS AT END OF PERIOD	<u>14,593</u>

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	31/12/2006 RM'000
Deposits with licensed banks	14,022
Cash and bank balances	571
	<u>14,593</u>

The financial year end of the Company had been changed from 31 December to 30 June during the previous 18-month period from 1 January 2005 to 30 June 2006. Accordingly, there are no comparative figures to be presented in this Condensed Consolidated Cash Flow Statement.

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Financial Statements for the 18-month financial period from 1 January 2005 to 30 June 2006.

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

1. Basis of preparation (cont'd)

(a) FRS 2 : Share-based Payment

FRS 2 requires an entity to recognise share-based payments in its financial statements, including transactions with employees or other parties to be settled in cash, other assets, or equity instruments of the entity. With the adoption of FRS 2, the compensation expense relating to share options is recognised in the income statements over the vesting periods of the grants with a corresponding increase in equity. The total amount to be recognised as compensation expense is determined by reference to the fair value of the share options at the date of the grant and the number of share options to be vested by the vesting date.

The associate of the Group, BIL, operates equity-settled, share based compensation plans for its employees under The BIL International Share Option Plan ("BIL Plan") and The BIL Value Creation Incentive Share Scheme ("BIL Scheme"). As at 30 June 2006, there were no share options outstanding pursuant to the BIL Plan and BIL Scheme. For the current quarter and year-to-date, there were no share options granted under the BIL Plan and BIL Scheme and accordingly, the adoption of FRS 2 has not resulted in any financial impact to the Group.

In connection with the BIL Scheme, a trust has been set up by BIL for the purpose of holding BIL's shares repurchased for the purpose of the BIL Scheme ("Trust") and that BIL has consolidated the Trust into its own financial statements with the cost of BIL's shares repurchased classified as reserve. With the adoption of FRS 2, the Group has accounted for its share of the effect of the consolidation of the Trust accordingly.

(b) FRS 3 : Business Combination, FRS 136 : Impairment of Assets and FRS 138 : Intangible Assets

In accordance with FRS 3, FRS 136 and FRS 138, goodwill carried at cost less accumulated impairment losses, is now tested for impairment annually, or more frequently if events or changes in circumstances indicate that it may be impaired. Impairment losses are recognised in the income statement when the carrying amount of the cash-generating unit to which the goodwill has been allocated exceeds the recoverable amount.

In prior periods, goodwill was carried at cost less impairment. This change in accounting policy has not resulted in any financial impact to the Group except that the goodwill is now tested for impairment annually.

Also, in accordance with FRS 3, any excess of the Group's interest in the fair value of the acquirees' identifiable assets, liabilities and contingent liabilities over cost of acquisitions (previously referred to as "negative goodwill") is now recognised immediately in the income statement.

BIL has a negative goodwill of RM34,863,000 as at 1 July 2006. In accordance with the transitional provision of FRS 3, the negative goodwill was derecognised with a corresponding increase in the opening balance of retained earnings as at 1 July 2006.

**CAMERLIN GROUP BERHAD (3623-D)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
 ENDED 31 DECEMBER 2006**

The figures have not been audited

1. Basis of preparation (cont'd)

Condensed Consolidated Statement of Changes in Equity

	As Previously Reported	Adoption of FRS 3	Consolidation of Trust with the adoption of FRS 2	As Restated
	RM'000	RM'000	RM'000	RM'000
Accumulated losses at 1 July 2006	(1,306,097)	34,863	(1,388)	(1,272,622)
Other capital reserves at 1 July 2006	-	-	(12,435)	(12,435)

2. Qualification of audit report of the preceding 18-month financial statements

The audit report for the financial statements for the 18-month financial period from 1 January 2005 to 30 June 2006 was not qualified.

3. Seasonality or cyclicity of interim operations

The Group's operation is not affected materially by any seasonal or cyclical factors.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flow that are unusual because of their nature, size, or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flow that are unusual because of their nature, size, or incidence for the current quarter under review.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

During the current financial year-to-date:

- (i) 1,250,000 new ordinary shares of RM1.00 each were issued arising from the exercise of 1,250,000 warrants by the warrant holders; and
- (ii) RM1,159,100 nominal value of ICULS were converted into 1,159,100 new ordinary shares of RM1.00 each. The outstanding nominal value of ICULS as at 31 December 2006 was RM28,512,048.

There were no share buy-back, shares cancellation, resale of treasury shares nor repayment of debt or equity shares during the current financial year-to-date.

7. Dividend

There were no dividend paid during the current financial year-to-date.

**CAMERLIN GROUP BERHAD (3623-D)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
 ENDED 31 DECEMBER 2006**

The figures have not been audited

1. Basis of preparation (cont'd)

(c) FRS 101 : Presentation of Financial Statements

The adoption of revised FRS 101 requires new presentation of the financial statements.

Share of profit of associates is now presented net of taxation and minority interest (if any) in the consolidated income statement.

The presentation of this interim financial report is based on the revised requirements of FRS 101 in which certain comparative figures have been restated to conform with the current period's presentation.

(d) FRS 133 : Earnings Per Share

In accordance with FRS 133, ordinary shares that will be issued upon conversion of a mandatorily convertible instrument should be included in the computation of basic earnings per share ("EPS").

The Company has an outstanding RM28,512,048 nominal value of 5.5% five (5)-year irredeemable convertible unsecured loan stocks 2002/2007 ("ICULS"). The ICULS are convertible into new ordinary shares of RM1.00 each of the Company and will be mandatorily converted into ordinary shares of RM1.00 each of the Company after the maturity date on 15 July 2007. The conversion price of the ICULS has been fixed at RM1.16 per ordinary share to be satisfied by surrendering for cancellation the equivalent nominal value of ICULS or a combination of ICULS and cash, provided that at least RM1.00 nominal value of ICULS must be surrendered for every one (1) share.

Accordingly, 28,512,048 ordinary shares of RM1.00 each that will be issued and the after tax effect of notional interest income of RM25,000 upon mandatory conversion of the ICULS have been included in the computation of basic EPS.

The following comparatives have been restated due to the adoption of new and revised FRSs which have retrospective impact on the preceding period's financial statements:-

Condensed Consolidated Balance Sheet

	At 30 June 2006			
	As Previously Reported	Adoption of FRS 3	Consolidation of Trust with the adoption of FRS 2	As Restated
	RM'000	RM'000	RM'000	RM'000
Investment in an associate	843,923	34,863	(13,823)	864,963
Reserves	408,930	34,863	(13,823)	429,970

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

15. Prospects

The performance of the Group for the financial year ending 30 June 2007 will depend on the performance of BIL.

16. Profit forecast / profit guaranteed

This note is not applicable.

17. Tax income

Tax income comprises:-

	Current Year Quarter	Current Year To-Date
	31/12/2006 RM'000	31/12/2006 RM'000
Current tax expense		
Malaysian - current	32	60
	<u>32</u>	<u>60</u>

The Group's effective tax rate (excluding associate) is higher than the statutory tax rate due mainly to certain expenses disallowed for tax purposes.

18. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties for the current quarter and year to-date.

19. Quoted securities

(i) There were no purchases or disposals of quoted securities for the current quarter and year-to-date.

(ii) Particulars of investments in quoted securities as at 31 December 2006:-

	RM'000
Associate:	
- at cost	<u>1,431,920</u>
- at book value	<u>860,201</u>
- at market value	<u>1,176,159</u>

20. Corporate Proposals

There were no corporate proposals announced which were pending completion as at the date of this report.

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

8. Segmental Reporting

The principal activity of the Group is investment holding and its only investment is in the quoted shares of BIL. Accordingly, information by industry segment on the Group's operations as required by the Malaysian Accounting Standards Board No. 22 is not presented.

9. Valuation of property, plant and equipment

This note is not applicable as the Group does not own any property, plant and equipment.

10. Material Events Not Reflected In The Financial Statements

There were no material subsequent events to be disclosed as at the date of this report.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring, and discontinuing operations other than as mentioned below:-

- Simen Hidrolik Sdn Bhd ("SHSB"), a wholly-owned subsidiary of the Company, had been placed under member's voluntary liquidation pursuant to Section 254(1)(b) of the Companies Act, 1965. The Final Meeting was held on 8 January 2007.

12. Contingent liabilities or contingent assets

There are no contingent liabilities or contingent assets as at the date of this report.

13. Review of Performance

For the current quarter and year-to-date, the Group recorded a profit before tax ("PBT") of RM2.1 million and RM6.6 million respectively. The PBT are mainly attributable to the profit contribution from its associate, BIL.

14. Material changes in profit before taxation

For the current quarter under review, the Group recorded a PBT of RM2.1 million as compared to a PBT of RM4.5 million recorded in the preceding quarter. The decrease in PBT is mainly due to the lower profit contribution from BIL. The lower profit of BIL is mainly due to losses incurred by BIL's gaming operations from its start-up activities and from the consolidation of its newly acquired Clermont Club. BIL's hotel operations showed improvement with revenue increases from the preceding quarter.

**CAMERLIN GROUP BERHAD (3623-D)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
 ENDED 31 DECEMBER 2006**

The figures have not been audited

21. Group's Borrowings and Debt Securities

There were no borrowings as at 31 December 2006.

22. Off Balance Sheet Risk Financial Instruments

Derivatives financial instruments are used to reduce exposure to fluctuations in foreign exchange rates and interest rates. While these are subject to the risk of market rates changing subsequent to acquisition, such changes are generally offset by opposite effects on the items being hedged.

Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

There were no off balance sheet risk financial instruments as at the date of this report.

23. Changes in Material Litigation

There is no material litigation as at the date of this report.

24. Dividend

The Board does not recommend any interim dividend for the quarter ended 31 December 2006 of the financial year ending 30 June 2007.

25. Earnings Per Share

Basic earnings per share

The calculation of basic earnings per share for the current quarter is based on the profit attributable to equity holders of the parent (adjusted) of RM2,063,000 divided by the weighted average number of ordinary shares during the current quarter of 422,162,000.

The calculation of basic earnings per share for the current year-to-date is based on the profit attributable to equity holders of the parent (adjusted) of RM6,568,000 divided by the weighted average number of ordinary shares during the period of 421,817,000.

Net profit attributable to ordinary shareholders

	Current Year Quarter	Current Year To-Date
	31/12/2006 RM'000	31/12/2006 RM'000
Profit attributable to equity holders of the parent	2,038	6,517
After tax effect of notional interest income from mandatory conversion of ICULS	25	51
Profit attributable to equity holders of the parent (adjusted)	<u>2,063</u>	<u>6,568</u>

CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 31 DECEMBER 2006

The figures have not been audited

25. Earnings Per Share (cont'd)

Basic earnings per share (cont'd)

Weighted average number of ordinary shares

	Current Year Quarter	Current Year To-Date
	31/12/2006 '000	31/12/2006 '000
Issued ordinary shares at beginning of period	392,960	392,960
Effect of conversion of ICULS	463	231
Effect of exercise of warrants	227	114
Effect of mandatory conversion of ICULS outstanding	28,512	28,512
Weighted average number of ordinary shares	<u>422,162</u>	<u>421,817</u>

Diluted earnings per share

The Group has no dilution in its earnings per ordinary share in the current quarter / year-to-date as the potential ordinary shares from exercise of warrants would increase the basic earnings per ordinary share.

By Order of the Board
Camerlin Group Berhad

Lim Yew Yoke
Company Secretary

Kuala Lumpur
15 February 2007



Camerlin Group Berhad (3623-D)

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**CAMERLIN GROUP BERHAD (3623-D)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH
QUARTER ENDED 31 DECEMBER 2005**

The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 31
DECEMBER 2005**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 RM'000	31/12/2004 RM'000	31/12/2005 RM'000	31/12/2004 RM'000
Revenue	78	88	525	293
Operating expenses	(159)	(614)	(541)	(1,126)
Other operating (expense) / income	(101)	-	271	-
Operating (loss) / profit	(182)	(526)	255	(833)
Financing costs	(469)	(640)	(2,582)	(2,197)
Share of (loss) / profit of an associate	(170)	11,250	58,788	55,997
(Loss) / profit before tax	(821)	10,084	56,461	52,967
Taxation	15,085	(884)	25,740	(148)
Net profit for the period	14,264	9,200	82,201	52,819
Earnings per share (Sen) :-				
(a) Basic	3.54	2.51	21.90	15.43
(b) Fully diluted	3.38	2.20	19.43	12.60

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2004.

**CAMERLIN GROUP BERHAD (3623-D)
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The figures have not been audited

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2005

	As at end of current quarter	As at preceding financial year end
	31/12/2005 RM'000	31/12/2004 RM'000
Investment in associate	826,782	769,180
Current assets		
Other receivables	9	30
Tax recoverable	62	7,054
Cash & cash equivalents	6,460	21,648
	<u>6,531</u>	<u>28,732</u>
Current liabilities		
Other payables	1,223	3,957
Borrowing	-	47,729
Taxation	-	5
	<u>1,223</u>	<u>51,691</u>
Net current assets/(liabilities)	5,308	(22,959)
	<u>832,090</u>	<u>746,221</u>
Share Capital	390,212	298,669
Reserves	392,449	300,790
Irredeemable Convertible Unsecured Loan Stocks 2002/2007 ("ICULS")	32,419	123,962
Shareholders' funds	815,080	723,421
Long term liabilities		
Borrowing	17,010	22,800
	<u>832,090</u>	<u>746,221</u>
Net assets per share (sen)*	209	242

* The net assets per share is based on the computation of total assets (including intangibles) minus total liabilities divided by total number of ordinary shares in circulation.

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2004.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE PERIOD ENDED
31 DECEMBER 2005

	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 RM'000	31/12/2004 RM'000
Profit before taxation	56,461	52,967
Adjustment for:-		
Financing costs	2,582	2,197
Interest income	(525)	(293)
Share of profit of an associate	(58,788)	(55,997)
Operating loss before working capital changes	(270)	(1,126)
Changes in working capital		
Net change in current assets	21	(8)
Net change in current liabilities	(409)	253
Income taxes refunded/(paid)	6,928	(42)
Financing costs paid	(2,057)	(1,904)
Net cash flows generated from / (used in) operating activities	4,213	(2,827)
Investing Activities		
Dividend received from an associate	23,771	17,376
Net cash flows generated from investing activities	23,771	17,376
Financing Activities		
Repayment of bank borrowing	(53,519)	(3,200)
Interest paid to ICULS holders	(4,300)	(6,886)
Conversion of ICULS	14,647	396
Net cash flows used in financing activities	(43,172)	(9,690)
Net change in cash and cash equivalents	(15,188)	4,859
Cash & cash equivalents at beginning of the period	21,648	16,789
Cash & cash equivalents at end of the period	6,460	21,648
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	31/12/2005 RM'000	31/12/2004 RM'000
Deposits with licensed banks	5,940	21,289
Cash and bank balances	520	359
	6,460	21,648

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2004.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
ENDED 31 DECEMBER 2005

	Share capital	ICULS	Share premium	Other reserve	Accumulated losses	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year-to-date ended 31 December 2005						
At 1 January 2005	298,669	123,962	1,498,835	210,976	(1,409,021)	723,421
Share of associate's reserves not recognised in the income statement	-	-	-	(3,214)	-	(3,214)
Conversion of ICULS	91,543	(91,543)	14,647	-	-	14,647
Net Profit for the period	-	-	-	-	82,201	82,201
Interest on ICULS	-	-	-	-	(1,975)	(1,975)
At 31 December 2005	390,212	32,419	1,513,482	207,762	(1,328,795)	815,080
Preceding year corresponding period ended 31 December 2004						
At 1 January 2004	296,194	126,437	1,498,439	157,009	(1,455,045)	623,034
Share of associate's reserves not recognised in the income statement	-	-	-	53,967	-	53,967
Conversion of ICULS	2,475	(2,475)	396	-	-	396
Net Profit for the period	-	-	-	-	52,819	52,819
Interest on ICULS	-	-	-	-	(6,795)	(6,795)
At 31 December 2004	298,669	123,962	1,498,835	210,976	(1,409,021)	723,421

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2004.

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1. Accounting policies and methods of computation

The interim financial report has been prepared in accordance with Malaysian Accounting Standards Board ("MASB") 26 "Interim Financial Reporting" and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2004.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2004.

The financial year end of the Company has been changed from 31 December to 30 June to cover the 18-month period from 1 January 2005 to 30 June 2006 and thereafter, to end on 30 June each year. The reason for the change is to coincide the financial year end of the Company with that of its holding company, Guoco Group Limited.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not qualified.

3. Seasonality or cyclicity of interim operations

The Group's operation is not affected materially by any seasonal or cyclical factors.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence for the current quarter under review.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

During the current financial year-to-date, RM91,543,667 nominal value of ICULS was converted into 91,543,667 new ordinary shares of RM1.00 each. The outstanding nominal value of ICULS as at 31 December 2005 was RM32,418,548.

There were no share buy-back, share cancellation, resale of treasury shares nor repayment of debt or equity share during the current financial year-to-date.

7. Dividend

There was no dividend paid during the current financial year-to-date.

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8. Segmental Reporting

The principal activity of the Group is investment holding and its only investment is in the quoted shares of BIL International Limited ("BIL"). Accordingly, information by industry segment on the Group's operations as required by Malaysian Accounting Standards Board No. 22 is not presented.

9. Valuation of property, plant and equipment

This note is not applicable as the Group does not own any property, plant and equipment.

10. Material Events Not Reflected In The Financial Statements

There were no material subsequent events to be disclosed as at the date of this report.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring, and discontinuing operations other than as mentioned below:-

- Simen Hidrolik Sdn Bhd, a wholly-owned subsidiary of the Company, had been placed under members' voluntary liquidation ("Liquidation") pursuant to Section 254 (1) (b) of the Companies Act, 1965. The Liquidation is currently pending tax clearance from the Inland Revenue Board.

12. Contingent liabilities or contingent assets

There are no contingent liabilities or contingent assets as at the date of this report.

13. Review of Performance

For the current quarter under review, the Group recorded a profit after tax ("PAT") of RM14.3 million as compared to a PAT of RM9.2 million for the preceding year's corresponding quarter. The higher PAT as compared to the preceding year's corresponding quarter is mainly attributable to the higher profit contribution from its associate, BIL, as a result of reversal of tax provisions.

The lower operating results recorded by BIL in the current quarter were mainly due to the negative effects of London terrorist bombings coupled with the higher lease rental costs consequent to the completion of the sale and leaseback of various hotels previously owned by BIL, in April 2005.

For the current financial year-to-date, the Group recorded a PAT of RM82.2 million as compared to RM52.8 million achieved in the previous year's corresponding period.

The results for the current financial year-to-date include the profit contribution from the sale of six hotels by BIL in the preceding quarter.

Included in the results of the previous year's corresponding period was the profit contribution from the sale of shares in Air New Zealand by BIL.

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14. Material changes in profit before taxation

For the current quarter under review, the Group recorded a loss before tax of RM0.8 million as compared to a profit before tax ("PBT") of RM22.4 million for the preceding quarter. The higher PBT in the preceding quarter was mainly attributable to the higher profit contribution from BIL resulting from the sale of six hotels by BIL.

15. Prospects

The performance of the Group for the 18-month financial period ending 30 June 2006 will depend on the performance of BIL.

16. Profit forecast / profit guaranteed

This note is not applicable.

17. Tax income

Tax income comprises:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 RM'000	31/12/2004 RM'000	31/12/2005 RM'000	31/12/2004 RM'000
Current tax expense / (income)				
Malaysian				
- current	55	(44)	101	(17)
- prior years	-	(3)	(42)	(3)
Share of tax (income)/expense of an associate	(15,140)	931	(25,799)	168
	(15,085)	884	(25,740)	148

The Group's effective tax rate for the current financial year-to-date is lower than the statutory tax rate due mainly to certain income which are not taxable coupled with the tax benefits contribution from BIL resulting from its over provision of taxation reversed in the current quarter and tax benefits arising from the sale of its six hotels recognised in the preceding quarter.

18. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties for the current quarter and year to-date.

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19. Quoted securities

- (i) There were no purchases or disposals of quoted securities for the current quarter and year-to-date.
- (ii) Particulars of investments in quoted securities as at 31 December 2005:-

	RM'000
An associate :	
- at cost	<u>1,431,920</u>
- at book value	<u>826,783</u>
- at market value	<u>954,657</u>

20. Corporate Proposals

There were no corporate proposals announced which were pending completion as at the date of this report.

21. Group's Borrowings and Debt Securities

The Group's borrowing as at 31 December 2005 consists of secured long term borrowing amounting to RM17,010,000.

The Group's borrowings are all denominated in USD.

22. Off Balance Sheet Risk Financial Instruments

Derivatives financial instruments are used to reduce exposure to fluctuations in foreign exchange rates and interest rates. While these are subject to the risk of market rates changing subsequent to acquisition, such changes are generally offset by opposite effects on the items being hedged.

Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

There were no off balance sheet risk financial instruments as at the date of this report.

23. Changes in Material Litigation

There is no material litigation as at the date of this report.

24. Dividend

The Board does not recommend any interim dividend for the quarter ended 31 December 2005 of the 18-month financial period ending 30 June 2006 (2004 : nil).

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25. Earnings Per Share

Basic earnings per share

The calculation of basic earnings per share for the current quarter is based on the net profit attributable to ordinary shareholders after ICULS interest of RM13,815,000 (2004: RM7,486,000) divided by the weighted average number of ordinary shares outstanding during the current quarter of 390,212,402 (2004: 298,668,735).

The calculation of basic earnings per share for the current year-to-date is based on the net profit attributable to ordinary shareholders after ICULS interest of RM80,226,000 (2004: RM46,024,000) divided by the weighted average number of ordinary shares outstanding during the current year-to-date of 366,385,968 (2004: 298,363,209).

Weighted average number of ordinary shares

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 '000	31/12/2004 '000	31/12/2005 '000	31/12/2004 '000
Issued ordinary shares at beginning of period	390,212	298,669	298,669	296,194
Effect of ordinary shares issued during the period	-	-	67,717	2,169
Weighted average number of ordinary shares	390,212	298,669	366,386	298,363

Diluted earnings per share

The calculation of diluted earnings per share for the current quarter is based on the net profit attributable to ordinary shareholders (diluted) of RM14,291,000 (2004: 9,307,000) and the weighted average number of ordinary shares (diluted) outstanding during the current quarter of 422,630,950 (2004: 422,630,950).

The calculation of diluted earnings per share for current year-to-date is based on the net profit attributable to ordinary shareholders (diluted) of RM82,116,000 (2004: RM53,270,000) and the weighted average number of ordinary shares (diluted) outstanding during the current year-to-date of 422,630,950 (2004: 422,630,950).

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The figures have not been audited

25. **Earnings Per Share (Cont'd)**

Diluted earnings per share (Cont'd)

Net profit attributable to ordinary shareholders (diluted)

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 RM'000	31/12/2004 RM'000	31/12/2005 RM'000	31/12/2004 RM'000
Net profit attributable to ordinary shareholders	13,815	7,486	80,226	46,024
After tax effect of notional interest saving on ICULS	476	1,821	1,890	7,246
Net profit attributable to ordinary shareholders (diluted)	14,291	9,307	82,116	53,270

Weighted average number of ordinary shares (diluted)

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-Date	Preceding Year Corresponding Period
	31/12/2005 '000	31/12/2004 '000	31/12/2005 '000	31/12/2004 '000
Weighted average number of ordinary shares (basic)	390,212	298,669	366,386	298,363
Effect of shares to be issued on conversion of ICULS	32,419	123,962	56,245	124,268
Weighted average number of ordinary shares (diluted)	422,631	422,631	422,631	422,631

By Order of the Board
 Camerlin Group Berhad

Lim Yew Yoke
 Company Secretary

Kuala Lumpur
 9 February 2006