

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.



You are logged in as Vanessa Ong (BIL Finance Limited - BFL)

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Issuer	BIL Finance Limited
Headline	Half Year Results between 1 July 2006 to 31 December 2006
Announcement text	<p>Name of listed issuer: BIL Finance Limited</p> <p>For Half Year Ended 31 December 2006</p> <p>This report has been prepared in a manner, which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates and is based on unaudited accounts.</p> <p>CONSOLIDATED OPERATING STATEMENT Current Half Year NZ\$'000; Up/Down %; Previous Corresponding Half Year NZ\$'000</p> <p>Total operating revenue: \$552; Down 58%; \$1,311.</p> <p>OPERATING SURPLUS BEFORE UNUSUAL ITEMS AND TAX: \$10; Up 11%; \$9.</p> <p>Unusual items for separate disclosure: Nil.</p> <p>OPERATING SURPLUS BEFORE TAX: \$10; Up 11%; \$9.</p> <p>Less tax on operating profit: Nil.</p> <p>OPERATING SURPLUS AFTER TAX BUT BEFORE MINORITY INTEREST: \$10; Up 11%; \$9.</p> <p>Less minority interest: Nil.</p> <p>OPERATING SURPLUS AFTER TAX ATTRIBUTABLE TO MEMBERS OF LISTED ISSUER \$10; Up 11%; \$9.</p> <p>Extraordinary items after tax attributable to Members of the Listed Issuer: Nil.</p> <p>OPERATING SURPLUS AND EXTRAORDINARY ITEMS AFTER TAX ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER: \$10; Up 11%; \$9.</p> <p>Earnings per share: 0.098 cps; 0.087 cps</p> <p>Dividends: Nil.</p> <p>Summary of commentary:</p> <p>As at 31 December 2006 Capital Notes to the value of \$7,783,000 (31 December 2005 : \$14,993,000) with election date of 15 October 2007 were held external to the BIL Group of Companies. The Capital Notes pay interest at rate 8.0% (31 December 2005 : 8.0% to 9.25%).</p>
Embargo Until	None



Being Worked On (1)

- V Ong
 - Half Year Results between 1 July 2006 to 31 December 2006

Waiting for Release (0)

No announcements pending.

Last 5 Released Announcement(s)

- Change of Director
Released - 1 Dec 2006 at 08:33:14 AM
- BIL Finance Limited Capital Notes
Released - 17 Oct 2006 at 08:37:33 AM
- BIL Finance Limited Annual Report
Released - 3 Oct 2006 at 08:45:30 AM
- Interest Payments on Capital Notes
Released - 15 Sep 2006 at 08:33:13 AM
- BIL Finance Limited Capital Notes
Released - 1 Sep 2006 at 09:14:46 AM

Last 0 Rejected Announcement(s)



There aren't any rejected Announcements.

Logged in (1)

- V Ong

Attachments

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Description	Type	Size (kb)	Delete	View
Preliminary Half Year Report Announcement for half year ended 31 Dec 2006	PDF file	276		



Comments

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BIL FINANCE LIMITED

Level 5, 70 Shortland Street
Auckland
New Zealand

PRELIMINARY HALF YEAR REPORT ANNOUNCEMENT

For Period between 1 July 2006 to 31 December 2006

(referred to in this report as the "current half year")

Preliminary **half year** report on results (including the results for the previous corresponding half year) in accordance with Listing Rule 10.4.2. of the Listing Rules of the New Zealand Exchange Limited.

This report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates and is based on **unaudited** financial statements.

The Issuer **does not have** a formally constituted Audit Committee of the Board of Directors.

The Issuer is wholly owned subsidiary of BIL International Limited ("BIL"). The principal activity of the Issuer is to borrow, by way of Capital Notes, and lend at a margin above average cost to BIL Group of Companies. The Issuer has advanced all its monies to BIL Group of Companies in accordance with the terms of the issue of the Capital Notes and accordingly has received interest income on those advances. The advances are on a subordinated basis, repayable on demand, and no amounts were in arrears at the above date.

All of the Capital Notes issued by the Issuer have been guaranteed by BIL on a subordinated basis.



BIL FINANCE LIMITED

Results for announcement to the market		
Reporting Period	01 July 2006 to 31 December 2006	
Previous Reporting Period	01 July 2005 to 31 December 2005	
	\$NZ'000	Percentage change %
Revenue from ordinary activities	552	-58%
Profit from ordinary activities after tax attributable to security holders.	10	11%
Net Profit attributable to security holders.	10	11%
Interim/Final Dividend	Amount per security	Imputed amount per security
	Not applicable	Not applicable
Record Date	Not applicable	Not applicable
Dividend Payment Date	Not applicable	Not applicable

BIL FINANCE LIMITED

	Statement Financial Performance		
	Current half Year \$NZ'000	%	Previous corresponding half year \$NZ'000
1 STATEMENT OF FINANCIAL PERFORMANCE			
1.1 OPERATING REVENUE	552	-58%	1,311
(a) Trading Revenue	NIL	NIL	NIL
(b) Other Revenue	552	-58%	1,311
(c) Total Operating Revenue	552	-58%	1,311
1.2 OPERATING SURPLUS BEFORE TAXATION	10	11%	9
(a) Less taxation on operating result	NIL	NIL	NIL
1.3 OPERATING SURPLUS AFTER TAX	10	11%	9
(a) Extraordinary Items after Tax [detail in Item 3]	NIL	NIL	NIL
(b) Unrealised net change in value of investment properties	NIL	NIL	NIL
1.4 NET SURPLUS FOR THE PERIOD	10	11%	9
(a) Net Surplus attributable to minority interests	NIL	NIL	NIL
1.5 NET SURPLUS ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	10	11%	9

	Statement of Financial Performance	
	Current half year \$NZ'000	Previous corresponding half year \$NZ'000
2 DETAILS OF SPECIFIC RECEIPTS/OUTLAYS, REVENUES/ EXPENSES FOR HALF YEAR		
2.1 INCLUDED IN CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE		
(a) Interest revenue included in Item 1.1(b)	552	1,311
(b) Unusual items for separate disclosure (detail - Item 3)	NIL	NIL
(c) Equity earnings (gain/loss) (detail - Item 16)	NIL	NIL
(d) Interest expense included in Item 1.2 (include all forms of interest, etc)	510	1,165
(e) Leasing and renting expenses	NIL	NIL
(f) Depreciation including all forms of amortisation and writing down of investment	3	5
(g) Diminution in the value of assets (other than depreciation)	NIL	NIL
(h) Amortisation of goodwill	NIL	NIL
(i) Amortisation of other intangible assets	NIL	NIL
(j) Impairment of goodwill	NIL	NIL
(k) Impairment of other intangible assets	NIL	NIL
2.2 SUPPLEMENTARY ITEMS		
(a) Interest costs excluded from Item 2.1(d) and capitalised	NIL	NIL
(b) Outlays (other than those arising from the acquisition of an existing business) capitalised in intangibles	NIL	NIL
(c) Unrecognised differences between the carrying value and market value of publicly traded investments	NIL	NIL

**3 DISCONTINUED, UNUSUAL (INCLUDING NON RECURRING), AND
EXTRAORDINARY ITEMS OF THE GROUP**
**Group - Current
Half Year**
DETAILS AND COMMENTS

Discontinued Activities:

(Disclose Operating Revenue and Operating Surplus)

TOTAL DISCONTINUED ACTIVITIES

Material Unusual (including Non Recurring) Items (included in 1.2)

Description:

TOTAL MATERIAL NON RECURRING ITEMS

Extraordinary Items (Ref. Item 1.3(a))

Description:

TOTAL EXTRAORDINARY ITEMS

Operating Revenue \$NZ'000	Operating Surplus \$NZ'000
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL

4 STATEMENT OF MOVEMENTS IN EQUITY
**Statement of Movements
In Equity**
4.1 NET SURPLUS ATTRIBUTABLE TO MEMBERS OF LISTED ISSUER

(a) Net Surplus attributable to minority interest

4.2 OTHER RECOGNISED REVENUE AND EXPENSES

(a) *Increases (decreases) in revaluation reserves

(b) Current Translation Differences

(c) Minority interest in other recognised revenue and expenses

4.3 TOTAL RECOGNISED REVENUES AND EXPENSES
4.4 OTHER MOVEMENTS

(a) Contributions by Owners

(b) Distributions to Owners

(c) Other

4.5 EQUITY AT BEGINNING OF HALF YEAR
4.6 EQUITY AT END OF HALF YEAR

Current half year \$NZ'000	Previous corresponding half year \$NZ'000
10	9
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
3,343	3,328
3,353	3,337

5 EARNINGS PER SECURITY

Calculation of basic and fully diluted, EPS in accordance with IAS33: Earnings Per Share

(a) Basic EPS

(b) Diluted EPS (if materially different from (a))

Earnings Per Security

Current half year \$NZ'000	Previous corresponding half year \$NZ'000
0.098	0.087

6 MATERIAL ACQUISITIONS OF SUBSIDIARIES

- (a) Name of subsidiary or group of subsidiaries
- (b) Percentage of ownership acquired
- (c) Contribution to consolidated net *Surplus (Deficit) (Item 1.4) NA
- (d) Date from which such contribution has been calculated

7 MATERIAL DISPOSALS OF SUBSIDIARIES (See Note (VII) attached)

- (a) Name of subsidiary or group of subsidiaries
- (b) Contribution to consolidated net *Surplus (Deficit) (Item 1.4)
- (c) Date from which such contribution has been calculated
- (d) Contribution to consolidated net *Surplus (Deficit) (Item 1.4) for the previous corresponding full year NA
- (e) Contribution to consolidated net *Surplus (Deficit) (Item 1.4) from sale of subsidiary

8 REPORTS FOR INDUSTRY AND GEOGRAPHICAL SEGMENTS

The principal activity of the Issuer is to borrow and lend at a margin above average cost to BIL Group of Companies.
The Issuer operates principally in New Zealand.



Statement of Financial Position			
	At end of current half Year \$NZ'000	As shown in last Annual Report \$NZ'000	As shown in last half yearly report \$NZ'000
9 CURRENT ASSETS:			
(a) Cash	NIL	NIL	NIL
(b) Trade receivables	NIL	NIL	NIL
(c) Investments	NIL	NIL	NIL
(d) Inventories	NIL	NIL	NIL
(e) Prepaid Interest and Capitalised Issue Cost	3	NIL	5
TOTAL CURRENT ASSETS	3	NIL	5
9.1 NON-CURRENT ASSETS			
(a) Trade receivables			
(b) Investments	NIL	NIL	NIL
(c) Inventories	NIL	NIL	NIL
(d) Property, plant and equipment	NIL	NIL	NIL
(e) Goodwill	NIL	NIL	NIL
(f) Deferred Taxation Assets	NIL	NIL	NIL
(g) Other Intangible Assets	NIL	NIL	NIL
(h) Advances to BIL Group of Companies	11,316	18,666	18,644
9.2 TOTAL NON-CURRENT ASSETS	11,316	18,666	18,644
9.3 TOTAL ASSETS	11,319	18,666	18,649
9.4 CURRENT LIABILITIES			
(a) Trade Creditors			
(b) Income in advance, current	NIL	NIL	NIL
(c) Capital Notes	7,783	7,210	7,210
(d) Unsecured loans	NIL	NIL	NIL
(e) Provisions, current	NIL	NIL	NIL
(f) Accounts payable	183	330	319
TOTAL CURRENT LIABILITIES	7,966	7,540	7,529
9.5 NON-CURRENT LIABILITIES			
(a) Accounts payable, non-current			
(b) Capital notes	NIL	7,783	7,783
(c) Unsecured loans	NIL	NIL	NIL
(d) Provisions, non-current	NIL	NIL	NIL
(e) Deferred Taxation Liability, non-current	NIL	NIL	NIL
(f) Other liabilities, non-current	NIL	NIL	NIL
9.6 TOTAL NON-CURRENT LIABILITIES	NIL	7,783	7,783
9.7 TOTAL LIABILITIES	7,966	15,323	15,312
9.8 NET ASSETS	3,353	3,343	3,337
9.9 SHAREHOLDERS' EQUITY			
(a) Share capital*	NIL	NIL	NIL
(b) Retained Surplus	3,353	3,343	3,337
9.10 SHAREHOLDERS' EQUITY ATTRIBUTABLE TO MEMBERS OF THE LISTED ISSUER	3,353	3,343	3,337
(a) Minority equity interests in subsidiaries	NIL	NIL	NIL
9.11 TOTAL SHAREHOLDERS' EQUITY	3,353	3,343	3,337
(a) Returns on Assets (%) (EBIT divided by Total Assets)	NIL	NIL	NIL
(b) Return on Equity (%) (Net Income divided by Shareholders' Equity)	NIL	NIL	NIL
(c) Debt to Equity Ratio (%) (Total Liabilities divided by Shareholders' Equity)	2.4	4.6	4.6

* The paid in share capital of the issuer is NZ\$100

	Statement of cash flows for half year	
	Current half year \$NZ'000	Corresponding half year \$NZ'000
10 CASH FLOWS RELATING TO OPERATING ACTIVITIES		
(a) Receipts from customers	NIL	NIL
(b) Interest received	552	1,311
(c) Dividends received	NIL	NIL
(d) Payments to suppliers and employees	(44)	(147)
(e) Interest paid	(648)	(1,527)
(f) Income taxes paid	NIL	NIL
(g) Other cash flows relating to operating activities	NIL	NIL
NET OPERATING FLOWS	(140)	(363)
11 CASH FLOWS RELATING TO INVESTING ACTIVITIES		
(a) Cash proceeds from sale of property, plant and equipment	NIL	NIL
(b) Cash proceeds from sale of equity investments	NIL	NIL
(c) Loans repaid by other entities	NIL	NIL
(d) Cash paid for purchases of property, plant and equipment	NIL	NIL
(e) Interest paid - capitalised	NIL	NIL
(f) Cash paid for purchases of equity investments	NIL	NIL
(g) Advances to BIL Group of Companies	7,350	20,423
(h) Other cash flows relating to operating activities	NIL	NIL
NET INVESTING CASH FLOWS	7,350	20,423
12 CASH FLOWS RELATED TO FINANCING ACTIVITIES		
(a) Cash proceeds from issue of Capital Notes	NIL	NIL
(b) Borrowings	NIL	NIL
(c) Repayment of Capital Notes	7,210	20,060
(d) Dividends paid	NIL	NIL
(e) Other cash flows relating to operating activities	NIL	NIL
NET FINANCING CASH FLOWS	7,210	20,060
13 NET INCREASE (DECREASE IN CASH HELD)		
(a) Cash at beginning of half year	NIL	NIL
(b) Exchange rate adjustments to Item 12.3(a) above	NIL	NIL
(c) CASH AT END OF HALF YEAR	NIL	NIL
14 NON-CASH FINANCING AND INVESTING ACTIVITIES : NIL (2004 : NIL)		

15 RECONCILIATION OF CASH

For the purposes of the above Statement of cash flows, cash includes:

Cash at the end of the half year as shown in the statement of cash flows is reconciled to the related items in the financial statements as follows:

Cash on hand and at bank
 Deposits at call
 Bank overdraft
 Other
Total = Cash at End of *Half/half Year (Item 13(c) above)

Current half Year NZ\$'000	Previous Corresponding half year NZ\$'000
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL

16 EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

16.1 GROUP SHARE OF RESULTS OF ASSOCIATES

- (a) **OPERATING SURPLUS (DEFICIT) BEFORE TAX**
- (b) Less tax
- (c) **OPERATING SURPLUS (DEFICIT) AFTER TAX**
 - (i) Extraordinary items
- (d) **NET SURPLUS (DEFICIT) AND EXTRAORDINARY ITEMS AFTER TAX**

Equity Earnings	
Current half year \$NZ'000	Previous corresponding half year \$NZ'000
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL

16.2 MATERIAL INTERESTS IN CORPORATIONS NOT BEING SUBSIDIARIES

- (a) The group has a material (from group's viewpoint) interest in the following corporations:

Name	Percentage of ordinary shares held at end of half Year		Contribution to net surplus (deficit) (Item 1.5)	
	Current half Year	Previous Corresponding half Year	Current half Year NZ\$'000	Previous Corresponding half Year NZ\$'000
Equity Accounted Associates	NIL	NIL	<i>Equity Accounted in current year</i>	
			NIL	NIL
Other Material Interests	NIL	NIL	<i>Not Equity Accounted in current year</i>	
			NIL	NIL

(b) Investments in Associates

Carrying value of investments in associates beginning of half year
 Share of changes in associates' post acquisition surpluses/and reserves:
 - Retained surplus
 - Reserves
 Net goodwill amortisation and impairment adjustments in the period
 Less Dividends received in the period
 Equity carrying value of investments at the end of half year
 Amount of goodwill included in carrying value at end of that half year

Current half Year \$NZ'000	Previous Corresponding half year \$NZ'000
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL

17 ISSUED AND QUOTED SECURITIES AT END OF CURRENT HALF YEAR

Category of Securities	Number Issued	Number Quoted	Number Cents	Paid-Up Value (If not half paid)	Election Date
ORDINARY SHARES:	100	NIL			
Issued during current half year	NIL	NIL			
CAPITAL NOTES	7,783,000	7,783,000			15/10/07

As at 31 December 2006, the above are the only outstanding Capital Notes on issue.

As at 15 October 2006, BIL procured the cancellation of the following BIL Finance Limited Capital Notes which is purchased:
 - 7,210,000 units with an election date 15 October 2006.

18 COMMENTS BY DIRECTORS

(a) Material factors affecting the revenues and expenses of the group for the current half year

Cancellation of the above Capital Notes during the period has resulted in a reduction in interest expense for the period.
 Corresponding repayment of advances from the Company to BIL Group of Companies has resulted in a reduction in interest revenue.

(b) Significant trends or events since end of current half year

NIL

- (c) Changes in accounting policies since last Annual Report and/or last Half Yearly to be disclosed

NIL

- (d) Critical Accounting Policies - Management believes the following to be critical accounting policies. That is they are both important to the portrayal of the Issuer's financial condition and results, as they require management to make judgments and estimates about matters that they are inherently uncertain

NIL

- (e) Management's discussion and analysis of financial condition, result and/or operations (optional) - this section should contain forward looking statements that should outline where these involve risk and uncertainty

NIL

- (f) Other comments

As at 31 December 2006 Capital Notes to the value of \$7,783,000 (31 December 2005 : \$14,993,000) with election dates of 15 October 2007 were held external to the BIL Group. The Capital Notes pay interest at rate of 8.0% (31 December 2005 : 8.0% and 9.25%)

19. DIVIDEND

- (a) Dividend Yield as at balance date (%) (Annual dividend per share divided by price per share)

No dividend has been authorised by the Board.

- (b) Tax Adjusted Dividend Yield as at balance date (%) (Annual net dividend per share divided by price per share)

NIL

20. ANNUAL MEETING (if full year report)

- (a) To be held at : NIL

- (b) Date :

Time :

- (c) Approximate date of availability of Annual Report

This full year report was approved by resolution of the Board of Directors on 27 February 2007



(signed by) Authorised Officer of Listed Issuer

27 February 2007

(date)