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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.

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Third Quarter * Financial Statement And Dividend Announcement

* Asterisks denote mandatory information

Name of Announcer *	GUOCOLEISURE LIMITED
Company Registration No.	EC27568
Announcement submitted on behalf of	GUOCOLEISURE LIMITED
Announcement is submitted with respect to *	GUOCOLEISURE LIMITED
Announcement is submitted by *	SEOK HUI BLACKWELL
Designation *	GROUP COMPANY SECRETARY
Date & Time of Broadcast	28-Apr-2009 12:40:08
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>> Announcement Details

The details of the announcement start here ...

For the Financial Period Ended *	31-03-2009
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Attachments

 [ThirdQuarterEnded31Mar09.pdf](#)
 Total size = **187K**
 (2048K size limit recommended)

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Unaudited Third Quarter Financial Statement And Dividend Announcement

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	Unaudited			Unaudited		
	9 months ended		Increase/ (Decrease) %	3 rd Qtr		Increase/ (Decrease) %
	1 Jul to 31 Mar 09 US\$m	1 Jul to 31 Mar 08 US\$m		1 Jan to 31 Mar 09 US\$m	1 Jan to 31 Mar 08 US\$m	
Revenue	267.2	405.1	(34.0%)	65.4	109.4	(40.2%)
Bass Strait oil and gas royalty	29.6	27.4	8.0%	6.4	13.3	(51.9%)
(Loss)/gain on disposal of investments / assets	(0.2)	3.5	NM	(0.1)	0.2	NM
Other operating income	4.9	21.2	(76.9%)	1.6	7.6	(78.9%)
Direct costs of raw materials and consumables	(136.9)	(214.2)	(36.1%)	(38.5)	(54.0)	(28.7%)
Personnel expenses	(75.1)	(105.8)	(29.0%)	(20.4)	(34.1)	(40.2%)
Other operating expenses	(18.7)	(30.9)	(39.5%)	(5.7)	(13.1)	(56.5%)
PROFIT BEFORE DEPRECIATION & AMORTISATION	70.8	106.3	(33.4%)	8.7	29.3	(70.3%)
Depreciation and impairment	(16.5)	(24.7)	(33.2%)	(5.1)	(8.0)	(36.3%)
Amortisation	(4.2)	(5.1)	(17.6%)	(1.2)	(1.8)	(33.3%)
PROFIT BEFORE FINANCING COSTS	50.1	76.5	(34.5%)	2.4	19.5	(87.7%)
Interest and other financing cost on borrowing	(30.9)	(40.9)	(24.4%)	(9.0)	(13.0)	(30.8%)
Interest income	7.3	10.8	(32.4%)	1.9	3.5	(45.7%)
Net foreign exchange gain / (loss)	1.4	(2.0)	NM	1.6	(0.3)	NM
PROFIT BEFORE TAX	27.9	44.4	(37.2%)	(3.1)	9.7	(132.0%)
Income tax expense	(2.2)	(4.4)	(50.0%)	(0.3)	0.2	NM
NET PROFIT FOR THE PERIOD	25.7	40.0	(35.8%)	(3.4)	9.9	(134.3%)

NOTE TO INCOME STATEMENT

	Unaudited			Unaudited		
	9 months ended		Increase/ (Decrease) %	3 rd Qtr		Increase/ (Decrease) %
	1 Jul to 31 Mar 09 US\$m	1 Jul to 31 Mar 08 US\$m		1 Jan to 31 Mar 09 US\$m	1 Jan to 31 Mar 08 US\$m	
Profit before tax is stated after (charging)/crediting:						
Gain on disposal of investments / assets:						
Gain on disposal of investments / fixed assets	(0.2)	3.5	NM	(0.1)	0.2	NM
Other operating income:						
Dividend income	-	0.2	(100.0%)	-	-	NM
Management fees	(2.2)	6.0	NM	(0.6)	1.5	NM
Other fees	0.2	7.2	97.2%	0.2	3.4	(94.1%)
Direct costs of raw materials and consumables:						
Provision of doubtful debts	-	0.3	(100.0%)	0.1	2.2	(95.5%)
Amortisation :						
Amortisation of Bass Strait oil and gas royalty	(4.2)	(5.1)	(17.6%)	(1.2)	(1.8)	(33.3%)
Realised exchange (loss) / gain on financial derivatives	(2.4)	3.1	NM	-	2.2	NM

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	GROUP		COMPANY	
	Unaudited	Audited	Unaudited	Audited
	31-Mar-09	30-Jun-08	31-Mar-09	30-Jun-08
	US\$m	US\$m	US\$m	US\$m
ASSETS				
Hotels, property, plant and equipment	1,055.2	1,459.1	-	-
Intangible assets	138.4	199.2	-	-
Investment in subsidiaries	-	-	1,085.7	1,270.7
Other investments	8.8	12.1	-	-
TOTAL NON-CURRENT ASSETS	1,202.4	1,670.4	1,085.7	1,270.7
Inventories	0.7	1.1	-	-
Development properties	189.7	199.9	-	-
Trade and other receivables	60.8	96.6	0.2	0.3
Advances to subsidiaries	-	-	257.5	423.5
Cash and cash equivalents	10.6	39.6	-	-
TOTAL CURRENT ASSETS	261.8	337.2	257.7	423.8
TOTAL ASSETS	1,464.2	2,007.6	1,343.4	1,694.5
LESS LIABILITIES				
Loans and borrowings	66.2	97.5	66.2	93.0
Trade and other payables	72.4	95.5	1.0	1.3
Corporate tax payable	0.4	-	-	-
Provisions	1.9	7.8	0.4	0.4
TOTAL CURRENT LIABILITIES	140.9	200.8	67.6	94.7
Advances from subsidiaries	-	-	430.5	470.7
Loans and borrowings	367.7	521.4	-	-
Provisions	10.1	18.6	-	-
Deferred tax liabilities	100.2	137.7	-	-
TOTAL NON-CURRENT LIABILITIES	478.0	677.7	430.5	470.7
TOTAL LIABILITIES	618.9	878.5	498.1	565.4
NET ASSETS	845.3	1,129.1	845.3	1,129.1
SHARE CAPITAL AND RESERVES	845.3	1,129.1	845.3	1,129.1

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 31 Mar 2009		As at 30 Jun 2008	
Secured	Unsecured	Secured	Unsecured
-	66.2	4.5	93.0

Amount repayable after one year

As at 31 Mar 2009		As at 30 Jun 2008	
Secured	Unsecured	Secured	Unsecured
367.7	-	521.4	-

Details of any collateral

As at 31 March 2009, the Group's unsecured borrowings that were repayable in one year or less stood at US\$66.2 million. The Group continues to have committed banking lines to meet its funding requirements.

The Group's long term borrowings totalled US\$367.7m were secured on three hotels owned by the Group with a total net book value of US\$539.6m.

As at 31 March 2009, one hotel with a net book value of US\$231.5m was charged as security for a letter of credit facility from a bank with a facility limit of US\$39.5m.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	GROUP			
	Unaudited		Unaudited	
	9 months 1 Jul 08 to 31 Mar 09 US\$m	9 months 1 Jul 07 to 31 Mar 08 US\$m	3 rd Qtr 1 Jan to 31 Mar 09 US\$m	3 rd Qtr 1 Jan to 31 Mar 08 US\$m
OPERATING ACTIVITIES				
Profit before financing costs and exchange gain / (loss)	50.1	76.5	2.4	19.5
Adjustments for non-cash items				
Depreciation of hotel, property, plant and equipment	16.5	24.7	5.1	8.0
Amortisation Bass Strait oil and gas royalty	4.2	5.1	1.3	1.8
Other non-cash items	0.9	1.3	0.2	1.3
Provisions (net)	(7.2)	1.1	(0.3)	1.1
Gain / (loss) on disposal of assets included in investing cash flow	0.2	(3.5)	0.1	(0.2)
Net change in working capital items				
Inventories / Development properties	6.0	45.9	1.2	2.1
Trade and other receivables	35.7	16.2	0.5	(1.5)
Trade and other payables	(23.0)	(12.1)	22.7	10.2
Provisions utilised	(7.2)	(8.2)	(1.6)	(3.0)
Income tax (paid) / benefit	-	(0.8)	0.1	(0.6)
Other operating cash flows	-	(1.2)	-	(5.5)
Dividend received	-	0.2	-	-
Repurchase of shares for employee share option scheme	-	(7.7)	-	(7.7)
CASH FLOWS FROM OPERATING ACTIVITIES	76.2	137.5	31.7	25.5
INVESTING ACTIVITIES				
Proceeds from sale of plant and equipment	0.3	0.1	-	-
Proceeds from sale of investments	1.0	5.0	-	1.7
Acquisition of hotel, property, plant and equipment	(25.5)	(23.5)	(6.3)	(11.7)
Acquisition of other investments	-	(0.5)	-	(0.4)
CASH FLOWS FROM INVESTING ACTIVITIES	(24.2)	(18.9)	(6.3)	(10.4)
FINANCING ACTIVITIES				
Drawdown of short-term borrowings	119.5	105.7	37.8	84.3
Repayment of short-term borrowings	(147.1)	(185.8)	(54.4)	(90.3)
Interest received	0.8	5.6	(0.2)	(1.7)
Interest paid	(22.0)	(39.9)	(1.7)	(12.7)
Retainer and guarantee fees paid	(0.2)	(1.0)	(0.1)	(0.3)
Realised exchange (loss) / gain on financial derivatives	(2.3)	3.1	-	2.3
Dividend paid to shareholders of the Company	(21.5)	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	(72.8)	(112.3)	(18.6)	(18.4)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(20.8)	6.3	6.8	(3.3)
Cash and cash equivalents at beginning of the period	39.6	47.1	6.0	54.8
Effect of exchange rate fluctuations on cash held	(8.2)	(0.2)	(2.2)	1.7
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	10.6	53.2	10.6	53.2

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

Statement of Changes in Equity – Group

	Share Capital US\$m	Contributed Surplus US\$m	Translation Reserve US\$m	Fair Value Reserve US\$m	Capital Reserve Share Based Payment US\$m	Equity Compensation Reserve US\$m	Reserve for Own Shares US\$m	Retained Earnings US\$m	Total US\$m
Balance at 1 Jul 2008	273.6	654.2	112.1	1.5	(1.6)	3.6	(28.5)	114.2	1,129.1
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	(286.2)	-	-	-	-	-	(286.2)
Changes in fair value of financial assets and liabilities: - available for sale investments	-	-	-	(2.1)	-	-	-	-	(2.1)
Net gains recognised directly in equity	-	-	(286.2)	(2.1)	-	-	-	-	(288.3)
Net profit for the period	-	-	-	-	-	-	-	25.7	25.7
Total recognised income and expense for the period	-	-	(286.2)	(2.1)	-	-	-	25.7	(262.6)
Value of employee services received for issue of share options	-	-	-	-	-	0.3	-	-	0.3
First and final dividend of SGD0.025 per share for the year ended 30 June 2008	-	-	-	-	-	-	-	(21.5)	(21.5)
Balance at 31 Mar 2009	273.6	654.2	(174.1)	(0.6)	(1.6)	3.9	(28.5)	118.4	845.3
Balance at 1 Jul 2007	273.6	654.2	94.1	2.8	(1.6)	2.7	(16.2)	57.5	1,067.1
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	5.0	-	-	-	-	-	5.0
Changes in fair value of financial assets and liabilities: - available for sale investments	-	-	-	(1.9)	-	-	-	-	(1.9)
Net gains recognised directly in equity	-	-	5.0	(1.9)	-	-	-	-	3.1
Net profit for the period	-	-	-	-	-	-	-	40.0	40.0
Total recognised income and expense for the period	-	-	5.0	(1.9)	-	-	-	40.0	43.1
Value of employee services received for issue of share options	-	-	-	-	-	0.6	-	-	0.6
Purchase of shares for GL Value Creation Incentive Share Scheme	-	-	-	-	-	-	(7.7)	-	(7.7)
Balance at 31 Mar 2008	273.6	654.2	99.1	0.9	(1.6)	3.3	(23.9)	97.5	1,103.1

Statement of Changes in Equity – Company

	Share Capital US\$m	Contributed Surplus US\$m	Capital Reserve Share Based Payment US\$m	Equity Compensation Reserve US\$m	Reserve for Own Shares US\$m	Retained Earnings US\$m	Total US\$m
Balance at 1 Jul 2008	273.6	654.2	(1.6)	2.7	(28.5)	228.7	1,129.1
Net profit for the period	-	-	-	-	-	(262.3)	(262.3)
Total recognised income and expense for the period	-	-	-	-	-	(262.3)	(262.3)
First and final dividend of SGD0.025 per share for the year ended 30 June 2008	-	-	-	-	-	(21.5)	(21.5)
Balance at 31 Mar 2009	273.6	654.2	(1.6)	2.7	(28.5)	(55.1)	845.3
Balance at 1 Jul 2007	273.6	654.2	(1.6)	2.7	(16.2)	154.4	1,067.1
Net profit for the period	-	-	-	-	-	43.7	43.7
Total recognised income and expense for the period	-	-	-	-	-	43.7	43.7
Purchase of shares for GL Value Creation Incentive Share Scheme	-	-	-	-	(7.7)	-	(7.7)
Balance at 31 Mar 2008	273.6	654.2	(1.6)	2.7	(23.9)	198.1	1,103.1

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

	Third Quarter ended 31 Mar 2009
Issued Shares & Share Options	
(a) Issued and fully paid ordinary shares: As at 1 January and 31 March 2009	1,368,063,633
(b) Issue of share options: As at 1 January 2009	12,100,000
Options lapsed	<u>300,000</u>
As at 31 March 2009	<u>11,800,000</u>

	As at 31 Mar 09	As at 31 Mar 08
No. of shares that would be transferred by the Trust to eligible employees to satisfy the outstanding share options under the Executives' Share Option Scheme	11,800,000	15,100,000

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares as at the end of the current financial period and as at the end of the immediately preceding year were 1,368.1 million.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

The Company did not hold any treasury shares as at 31 March 2009.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares for the nine months ended 31 March 2009.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice

These figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

The same accounting policies as in the Group's audited financial statements for the year ended 30 June 2008 have been consistently applied.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

Not applicable.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

	Unaudited		Unaudited	
	9 months		3 rd Qtr	
	1 Jul 08 to 31 Mar 09	1 Jul 07 to 31 Mar 08	1 Jan to 31 Mar 09	1 Jan to 31 Mar 08
Basic earnings per share (US cents)	1.9	3.0	(0.3)	0.7
Diluted earnings per share (US cents)	1.9	3.0	(0.3)	0.7

Both Basic and Diluted earnings per share for the nine months of 2009 and the corresponding period of the immediately preceding financial year are calculated based on the weighted average number of shares of 1,328.1 million shares as at 31 March 2009 and 1,345.3 million shares as at 31 March 2008 respectively.

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-**
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Unaudited 9 months 31 Mar 09	Audited Full Year 30 Jun 08
Net assets per share (US cents)		
The Group	63.6	84.2
The Company	63.6	84.2

Net asset value per share is calculated based on the weighted average number of shares of 1,328.1 million and 1,340.4 million ordinary shares in issue as at 31 March 2009 and 30 June 2008 respectively.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

Income Statement

Profit after tax for the nine months ended 31 March 2009 was US\$25.7 million compared to US\$40.0 million in the previous corresponding period, a decrease of 35.8%. Excluding translation loss arising from the translation of the operating results of the UK and Australia subsidiaries and one-off non-recurring income items in the previous corresponding period, profit after tax was 35.1% higher. This is mainly attributable to corporate savings achieved through lower interest cost and FX gain. Apart from the currency effect, other factors that affected profit after tax are briefly described as follows:

Revenues

- Compared to the previous corresponding period, revenue for nine months ended 31 March 09 decreased by 34% to US\$267.2 M, due mainly to lower revenues from the hotel and property development segments. However, in the gaming segment, win revenue increased by 46% as a result of higher win margins and table drops.

Bass Strait oil and gas royalty

- Quarter-on-quarter, royalty income decreased by 51.9% to US\$6.4 M reflecting the effect of lower crude oil price.
- For nine months of this year, royalty income grew by 8% over the previous corresponding period because of higher average oil and gas prices.

Gain on disposal of investments

- Gain on disposal of investments was lower due to a gain on realised investments of US\$3.5 million reported in the previous corresponding period.

Other operating income

- Other operating income dipped sharply quarter-on-quarter due mainly to a one-off fee compensation in respect of pre-termination of hotel management contract reported in the previous corresponding period.
- For the nine-month period ended 31 March 09, it was 76.9% lower than that of the previous corresponding period principally due to lower hotel management fees and the one-off fee compensation as mentioned above.

Direct costs of raw materials, consumable and services

- Quarter-on-quarter, direct cost decreased by 28.7%, a slower pace than the rate of contraction in revenue, resulted in a dilution of profit margin for the third quarter of this year.
- For the nine months ended 31 March 09, direct cost fell 36.1% to US\$136.9 million generally in tandem with the decline in revenue.

Personnel expenses

- For both the nine-month period and the quarter, personnel expenses were significantly lower than that of the previous corresponding periods reflecting the fruits of various cost saving initiatives undertaken in the group.

Other Operating expenses

- Other operating expenses was 39.5% lower to US\$18.7 million due principally to the effect of cost saving initiatives undertaken and lower license application expenses in the current period.

Net financing costs

- Net financing cost was lower predominantly attributable to lower outstanding loans and lower lending rates.

Balance Sheet

Total assets went down by 27.1% from approximately US\$ 2.0 billion as at 30 June 2008 to approximately US\$1.5 billion at 31 March 09, as balance sheet values in US\$ were negatively impacted by currency depreciation, particularly fixed assets, intangible assets and long term debts.

Apart from the currency effects as mentioned above, other major factors causing a significant movement in balance sheet items are as follows:

- Intangible assets were lower due to the effect of asset amortization
- Trade debtors were lower due mainly to lower accrual of royalty income and lower trade debtor reflecting lower business volume
- Cash and cash equivalents were lower principally due to repayments of loans and dividend payment for the previous financial year
- Short term borrowings were lower due to loan repayments

Cash Flow Statement

- Cash and cash equivalents decreased by US\$20.8 million in the nine months ended 31 March 2009 compared to an increase of US\$6.3 million in previous corresponding period. The decrease in cash and cash equivalents is mainly due to lower sales of development properties in Denarau, lower revenue from hotel operations and dividend payment for the previous financial year.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

The Group has not previously released any forecast or prospect statements.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The prevailing challenging global economic conditions are likely to affect the Group's ongoing operational performance for the last quarter and going into next year.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommendeded, a statement to that effect

No dividend has been declared/recommendeded.

13. Confirmation by the Board of Directors

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim consolidated financial statements of GuocoLeisure Limited for the third quarter and nine months ended 31 March 2009, false or misleading in any material respect.

BY ORDER OF THE BOARD

**Seok Hui Blackwell
Group Company Secretary**

27 April 2009



GuocoLeisure Limited
A member of Hong Leong Group

STATEMENT PURSUANT TO LISTING RULE 705(4) OF THE SGX-ST LISTING MANUAL

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim consolidated financial statements of GuocoLeisure Limited for the third quarter and nine months ended 31 March 2008, false or misleading in any material respect.

On behalf of the Board of Directors of
GuocoLeisure Limited

Quak Lang Chan
Executive Chairman

Reggie Thain
Director