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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 Group Limited currently comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO; Mr. Tan Lim Heng and Mr. Ding Wai Chuen as executive directors; Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar, Mr. Volker Stoeckel and Mr. Roderic N. A. Sage as independent non-executive directors.

**Second Quarter Results \* Financial Statement And Related 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	21-Jan-2011 17:05:27
Announcement No.	00047

**>> Announcement Details**

The details of the announcement start here ...

For the Financial Period Ended *	31-12-2010
Description	Please refer to the attachment.

**Attachments** [SecondQuarterEnded31Dec2010.pdf](#)  
Total size = **624K**  
(2048K size limit recommended)[Close Window](#)



# GuocoLeisure Limited

A member of the Hong Leong Group

## Unaudited Half-year and Second Quarter Financial Statement And Dividend Announcement

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

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	1 <sup>st</sup> Half	1 <sup>st</sup> Half		2 <sup>nd</sup> Qtr	2 <sup>nd</sup> Qtr	
	1 Jul to 31 Dec 10 US\$m	1 Jul to 31 Dec 09 US\$m		1 Oct to 31 Dec 10 US\$m	1 Oct to 31 Dec 09 US\$m	
Revenue	200.1	170.8	17.2%	97.9	86.3	13.4%
Bass Strait oil and gas royalty	22.3	20.8	7.2%	11.1	10.5	5.7%
Gain on disposal of investments / assets	1.6	-	100.0%	1.4	-	100.0%
Other operating income	4.6	5.0	(8.0)%	2.7	2.6	3.8%
Direct costs of raw materials and consumables	(92.9)	(86.0)	8.0%	(44.4)	(44.2)	0.5%
Personnel expenses	(47.2)	(45.5)	3.7%	(24.6)	(23.6)	4.2%
Other operating expenses	(14.1)	(13.8)	2.2%	(7.2)	(6.9)	4.3%
PROFIT BEFORE DEPRECIATION & AMORTISATION	74.4	51.3	45.0%	36.9	24.7	49.4%
Depreciation	(10.7)	(12.1)	(11.6)%	(5.4)	(6.0)	(10.0)%
Amortisation	(3.6)	(3.3)	9.1%	(1.8)	(1.7)	5.9%
PROFIT BEFORE FINANCING COSTS	60.1	35.9	67.4%	29.7	17.0	74.7%
Finance costs	(18.4)	(20.1)	(8.5)%	(9.0)	(9.9)	(9.1)%
Finance income	4.1	4.2	(2.4)%	2.1	2.1	0.0%
Net foreign exchange (loss) / gain	(1.0)	1.5	NM	1.0	(0.3)	NM
PROFIT BEFORE TAX	44.8	21.5	108.4%	23.8	8.9	167.4%
Income tax expense	(9.0)	(4.0)	125.0%	(4.7)	(3.4)	38.2%
NET PROFIT FOR THE PERIOD	35.8	17.5	104.6%	19.1	5.5	247.3%

**NOTE TO INCOME STATEMENT**

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	1 <sup>st</sup> Half	1 <sup>st</sup> Half		2 <sup>nd</sup> Qtr	2 <sup>nd</sup> Qtr	
	1 Jul to 31 Dec 10 US\$m	1 Jul to 31 Dec 09 US\$m		1 Oct to 31 Dec 10 US\$m	1 Oct to 31 Dec 09 US\$m	
Profit before tax is stated after (charging) / crediting:						
Gain on disposal of investments / assets:						
Gain on disposal of investments	1.6	-	100.0%	1.4	-	100.0%
Amortisation :						
Amortisation of Bass Strait oil and gas royalty	(3.6)	(3.3)	9.1%	(1.8)	(1.7)	5.9%

**1(a)(ii) Statement of Comprehensive Income**

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	1 <sup>st</sup> Half	1 <sup>st</sup> Half		2 <sup>nd</sup> Qtr	2 <sup>nd</sup> Qtr	
	1 Jul to 31 Dec 10 US\$m	1 Jul to 31 Dec 09 US\$m		1 Oct to 31 Dec 10 US\$m	1 Oct to 31 Dec 09 US\$m	
Net Profit for the period	35.8	17.5	104.6%	19.1	5.5	247.3%
Other comprehensive income:						
Net exchange translation difference relating to financial statements of foreign subsidiaries	42.5	(10.4)	NM	(13.7)	11.8	NM
Net change in fair value of available for sale investments	6.6	1.5	340.0%	3.5	0.3	1066.7%
Other comprehensive income for the period, net of income tax	49.1	(8.9)	NM	(10.2)	12.1	NM
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>84.9</b>	<b>8.6</b>	<b>887.2%</b>	<b>8.9</b>	<b>17.6</b>	<b>(49.4)%</b>

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

	GROUP		COMPANY	
	Unaudited 31-Dec-10 US\$m	Audited 30-Jun-10 US\$m	Unaudited 31-Dec-10 US\$m	Audited 30-Jun-10 US\$m
	<b>ASSETS</b>			
Hotels, property and equipment	1,133.6	1,093.7	-	-
Intangible assets	181.8	162.7	-	-
Investment in subsidiaries	-	-	1,249.2	1,183.1
Other investments	13.3	9.2	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,328.7</b>	<b>1,265.6</b>	<b>1,249.2</b>	<b>1,183.1</b>
Inventories	1.0	0.7	-	-
Development properties	178.2	178.5	-	-
Trade and other receivables	72.8	72.6	0.3	0.2
Advances to subsidiaries	-	-	145.4	141.5
Cash and cash equivalents	49.1	30.4	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>301.1</b>	<b>282.2</b>	<b>145.7</b>	<b>141.7</b>
<b>TOTAL ASSETS</b>	<b>1,629.8</b>	<b>1,547.8</b>	<b>1,394.9</b>	<b>1,324.8</b>
<b>LESS LIABILITIES</b>				
Loans and borrowings	55.8	54.0	55.8	54.0
Trade and other payables	81.7	75.8	1.4	1.7
Corporate tax payable	5.3	9.4	-	-
Provisions	0.6	1.3	-	0.2
<b>TOTAL CURRENT LIABILITIES</b>	<b>143.4</b>	<b>140.5</b>	<b>57.2</b>	<b>55.9</b>
Advances from subsidiaries	-	-	297.7	298.5
Loans and borrowings	380.7	373.0	-	-
Provisions	5.8	6.8	-	-
Deferred tax liabilities	59.9	57.1	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>446.4</b>	<b>436.9</b>	<b>297.7</b>	<b>298.5</b>
<b>TOTAL LIABILITIES</b>	<b>589.8</b>	<b>577.4</b>	<b>354.9</b>	<b>354.4</b>
<b>NET ASSETS</b>	<b>1,040.0</b>	<b>970.4</b>	<b>1,040.0</b>	<b>970.4</b>
<b>SHARE CAPITAL AND RESERVES</b>	<b>1,040.0</b>	<b>970.4</b>	<b>1,040.0</b>	<b>970.4</b>

**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 Dec 2010		As at 30 Jun 2010	
Secured	Unsecured	Secured	Unsecured
-	55.8	-	54.0

**Amount repayable after one year**

As at 31 Dec 2010		As at 30 Jun 2010	
Secured	Unsecured	Secured	Unsecured
380.7	-	373.0	-

**Details of any collateral**

As at 31 December 2010, the Group's unsecured borrowings that were repayable in one year or less stood at US\$55.8 million. The Group continues to have committed banking lines to meet its funding requirements.

The Group's long term borrowings of US\$380.7 million are secured on three hotels owned by the Group with a total net book value of US\$585.8 million.

In addition, another hotel with a net book value of US\$247.6 million is charged as security for a letter of credit facility from a bank as a result of a guarantee given by the Group. The maximum liability in any one year under the guarantee is US\$42.9 million (£27.7 million) and the maximum aggregate liability under the guarantee is US\$85.7 million (£55.4 million).

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	
	1 <sup>st</sup> Half 1 Jul to 31 Dec 10 US\$m	1 <sup>st</sup> Half 1 Jul to 31 Dec 09 US\$m	2 <sup>nd</sup> Qtr 1 Oct to 31 Dec 10 US\$m	2 <sup>nd</sup> Qtr 1 Oct to 31 Dec 09 US\$m
<b>OPERATING ACTIVITIES</b>				
Profit before financing costs and exchange gain / (loss)	60.1	35.9	29.7	17.0
Adjustments for non-cash items				
Depreciation of hotel, property and equipment	10.7	12.1	5.4	5.2
Amortisation of Bass Strait oil and gas royalty	3.6	3.3	1.8	1.7
Gain on disposal of investments / assets	(1.6)	-	(1.4)	-
Provisions (net)	0.8	0.5	0.3	0.1
Net change in working capital items				
Inventories / development properties	0.4	0.2	0.2	0.1
Trade and other receivables	(0.2)	6.8	4.3	4.9
Trade and other payables	5.9	(11.5)	(12.3)	(20.2)
Provisions utilised	(2.6)	(2.8)	(1.0)	(1.3)
Income tax paid	(14.2)	(0.1)	(11.3)	-
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>62.9</b>	<b>44.4</b>	<b>15.7</b>	<b>8.3</b>
<b>INVESTING ACTIVITIES</b>				
Proceeds from sale of equipment	-	0.1	-	-
Proceeds from sale of investment	4.0	-	2.8	-
Acquisition of hotel, property and equipment	(16.6)	(3.8)	(11.5)	(2.1)
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(12.6)</b>	<b>(3.7)</b>	<b>(8.7)</b>	<b>(2.1)</b>
<b>FINANCING ACTIVITIES</b>				
Drawdown of short-term borrowings	35.0	33.7	21.9	33.7
Repayment of short-term borrowings	(34.5)	(46.8)	(8.4)	(29.3)
Buy-back of mortgage debentures	-	(4.1)	-	(4.1)
Interest received	0.2	0.1	0.1	-
Interest paid	(18.1)	(19.3)	(18.0)	(18.9)
Other financing costs	(0.1)	(0.4)	-	(0.3)
Realised exchange gain / (loss) on financial derivatives	0.2	(0.1)	(0.2)	(0.1)
Dividend paid to shareholders of the Company	(15.3)	(14.2)	(15.3)	(14.2)
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(32.6)</b>	<b>(51.1)</b>	<b>(19.9)</b>	<b>(33.2)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>17.7</b>	<b>(10.4)</b>	<b>(12.9)</b>	<b>(27.0)</b>
Cash and cash equivalents at beginning of the period	30.4	22.3	63.0	38.1
Effect of exchange rate fluctuations on cash held	1.0	(0.1)	(1.0)	0.7
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>49.1</b>	<b>11.8</b>	<b>49.1</b>	<b>11.8</b>

**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 2010	273.6	654.2	(127.2)	2.3	(1.6)	2.7	(28.5)	194.9	970.4
Profit for the period	-	-	-	-	-	-	-	35.8	35.8
Other comprehensive income:									
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	42.5	-	-	-	-	-	42.5
Changes in fair value of available for sale investments	-	-	-	6.6	-	-	-	-	6.6
Total other comprehensive income, net of income tax	-	-	42.5	6.6	-	-	-	-	49.1
Total comprehensive income for the period, net of income tax	-	-	42.5	6.6	-	-	-	35.8	84.9
First and final dividend of SGD0.015 per share for the year ended 30 June 2010	-	-	-	-	-	-	-	(15.3)	(15.3)
Balance at 31 Dec 2010	273.6	654.2	(84.7)	8.9	(1.6)	2.7	(28.5)	215.4	1,040.0
Balance at 1 Jul 2009	273.6	654.2	(57.2)	(1.0)	(1.6)	2.7	(28.5)	159.8	1,002.0
Profit for the period	-	-	-	-	-	-	-	17.5	17.5
Other comprehensive income:									
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	(10.4)	-	-	-	-	-	(10.4)
Changes in fair value of available for sale investments	-	-	-	1.5	-	-	-	-	1.5
Total other comprehensive income, net of income tax	-	-	(10.4)	1.5	-	-	-	-	(8.9)
Total comprehensive income for the period, net of income tax	-	-	(10.4)	1.5	-	-	-	17.5	8.6
First and final dividend of SGD0.015 per share for the year ended 30 June 2009	-	-	-	-	-	-	-	(14.2)	(14.2)
Balance at 31 Dec 2009	273.6	654.2	(67.6)	0.5	(1.6)	2.7	(28.5)	163.1	996.4



### 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 2010	273.6	654.2	(1.6)	2.7	(28.5)	70.0	970.4
Net profit for the period	-	-	-	-	-	84.9	84.9
Total comprehensive income for the period, net of income tax	-	-	-	-	-	84.9	84.9
First and final dividend of SGD0.015 per share for the year ended 30 June 2010	-	-	-	-	-	(15.3)	(15.3)
Balance at 31 Dec 2010	273.6	654.2	(1.6)	2.7	(28.5)	139.6	1,040.0
Balance at 1 Jul 2009	273.6	654.2	(1.6)	2.7	(28.5)	101.6	1,002.0
Net profit for the period	-	-	-	-	-	8.6	8.6
Total comprehensive income for the period, net of income tax	-	-	-	-	-	8.6	8.6
First and final dividend of SGD0.015 per share for the year ended 30 June 2009	-	-	-	-	-	(14.2)	(14.2)
Balance at 31 Dec 2009	273.6	654.2	(1.6)	2.7	(28.5)	96.0	996.4

**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.**

Issued Shares & Share Options	2nd Quarter ended 31 December 2010
(a) Issued and fully paid ordinary shares: As at 1 October and 31 December 2010	1,368,063,633
(b) Issue of share options under GL Value Creation Incentive Share Scheme: As at 1 October 2010 Options lapsed As at 31 December 2010	11,800,000 - <u>11,800,000</u>
(c) Issue of share options under GL Executives' Share Option Scheme 2008: As at 1 October 2010 Options granted on 16 December 2010 Options lapsed As at 31 December 2010	- 5,300,000 - <u>5,300,000</u>

	<b>As at 31 Dec 10</b>	As at 31 Dec 09
No. of shares that would be transferred by the Trust to eligible employees to satisfy the outstanding share options under the GL Value Creation Incentive Share Scheme	<b>11,800,000</b>	11,800,000
No. of shares that would be transferred by the Trust to eligible employees to satisfy the outstanding share options under the GL Executives' Share Option Scheme 2008	<b>5,300,000</b>	-

**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 both as at the end of the current financial period and as at the end of the immediately preceding year was 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 December 2010.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares for the period ended 31 December 2010.

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

These figures have not been audited nor 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 2010 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	
	1 <sup>st</sup> Half 1 Jul to 31 Dec 10	1 <sup>st</sup> Half 1 Jul to 31 Dec 09	2 <sup>nd</sup> Qtr 1 Oct to 31 Dec 10	2 <sup>nd</sup> Qtr 1 Oct to 31 Dec 09
Basic earnings per share (US cents)	2.7	1.3	1.4	0.4
Diluted earnings per share (US cents)	2.7	1.3	1.4	0.4

Both basic and diluted earnings per share for the half year ended 31 December 2010 and the corresponding period of the immediately preceding financial year were calculated based on the weighted average number of shares of 1,328.1 million.

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 1 <sup>st</sup> Half 31 Dec 10	Audited Full Year 30 Jun 10
Net assets per share (US cents)		
The Group	78.3	73.1
The Company	78.3	73.1

Net asset value per share is calculated based on the weighted average number of shares of 1,328.1 million in issue during the current financial period and immediately preceding year 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 half-year ended 31 December 2010 stood at US\$35.8 million, an increase of 104.6% as compared to US\$17.5 million in the previous corresponding period. The following review sets out the factors that affected profit after tax for the period:

#### **Revenue**

For the half-year ended 31 December 2010, revenues stood at US\$200.1 million, which was 17.2% above that of the previous corresponding period. This was due mainly to higher revenues generated from the hotel operations as well as higher gaming wins.

#### **Bass Strait oil and gas royalty**

Income from the Bass Strait oil and gas royalty in Australia increased by 7.2% principally due to higher royalties received as a result of higher average crude oil and gas prices in the current period as compared to the same period a year ago.

#### **Gain on sale of investments**

There was a gain of US\$1.6 million from the disposal of an investment in the current period.

#### Other operating income

Other operating income declined by 8.0% for the current half-year due mainly to one-off litigation proceeds received by the Group in the previous corresponding period.

#### Direct costs of raw materials, consumables and services

The increase in direct costs of raw materials, consumables and services was mainly due to higher hotel business volumes as well as gaming wins for the period.

#### Personnel expenses

The increase in personnel expenses for the half-year was mainly due to the recruitment of sales and marketing teams for the UK hotel operations as well as personnel for the Asian hotel management operations. This is in line with the Group's business strategy to expand its hotel business.

#### Other operating expenses

There was no significant change in other operating expenses for the current period.

#### Tax expenses

Income tax was lower in the previous corresponding period due to the utilisation of brought forward losses in the first quarter of the previous period.

#### Net financing costs

Lower net financing costs for the half-year ended 31 December 2010 were predominantly attributable to lower outstanding short-term borrowings compared to the previous corresponding period.

#### Depreciation

The lower depreciation charge for the half-year ended 31 December 2010 was mainly because certain fixed assets had been fully depreciated in the current financial period.

#### Amortisation

The higher amortisation charge for the half-year ended 31 December 2010 was due to the higher AUD against USD rate as compared to the previous corresponding period.

### **Statement of Comprehensive Income**

Total comprehensive income for the half-year ended 31 December 2010 was US\$84.9 million. This was mainly due to a foreign exchange translation gain of US\$42.5 million as a result of translating the books of the Group's UK subsidiaries which are denominated in GBP into the Group's reporting currency, which is USD. The GBP and AUD as at 31 December 2010 were higher against the USD by 3% and 19% respectively as compared to 30 June 2010.

In addition, a positive mark-to-market valuation of one of the Group's investments contributed US\$6.6 million to the increase in total comprehensive income for the current period.

The GBP rate in the previous corresponding period was lower by 3%, whilst the AUD rate was higher by 11% in the same period.

### **Statement of Financial Position**

The Group's net assets as at 31 December 2010 increased by 7.2% to US\$1.04 billion from US\$0.97 billion as at 30 June 2010 due principally to a net foreign exchange translation gain of US\$42.5 million, which arose from the translation of the Group's GBP and AUD denominated net assets into USD as explained in the Statement of Comprehensive Income above.

Other significant movements in the Group's net assets were as follows:

- a) Intangible assets – increase was due to the higher AUD and GBP rate against USD.
- b) Cash and cash equivalents – increase was due mainly to revenue generated from the hotel and gaming operations as well as royalty income received during the period.
- c) Corporate tax payable – decrease was due to actual tax paid during the period.
- d) Loans and borrowings – increase was due to higher GBP against USD for the period.
- e) Provisions – decrease was due to actual pension payments made during the period.

## **Cash Flow Statement**

There was higher increase in net cash of US\$17.7 million for the half-year ended 31 December 2010 as compared to a net cash outflow of US\$10.4 million in the previous corresponding period. This was due mainly to improved profits in both the hotel and gaming segments for the current period. In addition, in the previous corresponding period, there were also higher net repayments of short term borrowings.

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**

Presently, global economic conditions are showing signs of recovery but uncertainty remains, particularly in the Eurozone. Whilst business performance has been improving year-on-year, the Group remains mindful and vigilant and is positioned to adapt to challenges that may result from this uncertainty.

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 consolidated financial statements of GuocoLeisure Limited for the half-year and second quarter ended 31 December 2010 false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Seok Hui Blackwell**  
**Group Company Secretary**

**21 January 2011**



**GuocoLeisure Limited**

A member of the Hong Leong Group

**STATEMENT PURSUANT TO RULE 705(5) 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 consolidated financial statements of GuocoLeisure Limited for the half year and second quarter ended 31 December 2010 false or misleading in any material aspect.

**On behalf of the Board of Directors of  
GuocoLeisure Limited**

**Quek Leng Chan  
Executive Chairman**

**Tim Scoble  
Group Chief Executive Officer**

**21 January 2011**