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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.

**Third 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	13-May-2011 17:08:44
Announcement No.	00069

**>> Announcement Details**

The details of the announcement start here ...

For the Financial Period Ended *	31-03-2011
Description	Please refer to the attachment.

**Attachments** [ThirdQuarterEnded31Mar2011.pdf](#)  
Total size = **653K**  
(2048K size limit recommended)[Close Window](#)



# GuocoLeisure Limited

A member of the Hong Leong Group

## Unaudited Third 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) %
	9 months ended			3 <sup>rd</sup> Qtr		
	1 Jul to 31 Mar 11 US\$m	1 Jul to 31 Mar 10 US\$m		1 Jan to 31 Mar 11 US\$m	1 Jan to 31 Mar 10 US\$m	
Revenue	277.4	251.7	10.2%	77.3	80.9	(4.4)%
Bass Strait oil and gas royalty	32.5	30.5	6.6%	10.2	9.7	5.2%
Gain on disposal of investments / assets	1.6	-	100.0%	-	-	-
Other operating income	18.8	7.2	161.1%	14.2	2.2	545.5%
Direct costs of raw materials and consumables	(135.4)	(130.3)	3.9%	(42.5)	(44.3)	(4.1)%
Personnel expenses	(69.7)	(66.9)	4.2%	(22.5)	(21.4)	5.1%
Other operating expenses	(20.7)	(19.2)	7.8%	(6.6)	(5.4)	22.2%
PROFIT BEFORE DEPRECIATION & AMORTISATION	104.5	73.0	43.2%	30.1	21.7	38.7%
Depreciation	(16.7)	(17.9)	(6.7)%	(6.0)	(5.8)	3.4%
Amortisation	(5.5)	(5.0)	10.0%	(1.9)	(1.7)	11.8%
PROFIT BEFORE FINANCING COSTS	82.3	50.1	64.3%	22.2	14.2	56.3%
Finance costs	(27.7)	(30.9)	(10.4)%	(9.3)	(10.8)	(13.9)%
Finance income	6.2	6.8	(8.8)%	2.1	2.6	(19.2)%
Net foreign exchange (loss) / gain	(2.5)	5.9	NM	(1.5)	4.4	NM
PROFIT BEFORE TAX	58.3	31.9	82.8%	13.5	10.4	29.8%
Income tax expense	(13.0)	(7.1)	83.1%	(4.0)	(3.1)	29.0%
NET PROFIT FOR THE PERIOD	45.3	24.8	82.7%	9.5	7.3	30.1%

**NOTE TO INCOME STATEMENT**

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	9 months ended			3 <sup>rd</sup> Qtr		
	1 Jul to 31 Mar 11 US\$m	1 Jul to 31 Mar 10 US\$m		1 Jan to 31 Mar 11 US\$m	1 Jan to 31 Mar 10 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%	-	-	-
Amortisation :						
Amortisation of Bass Strait oil and gas royalty	(5.5)	(5.0)	10.0%	(1.9)	(1.7)	11.8%

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

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	9 months ended			3 <sup>rd</sup> Qtr		
	1 Jul to 31 Mar 11 US\$m	1 Jul to 31 Mar 10 US\$m		1 Jan to 31 Mar 11 US\$m	1 Jan to 31 Mar 10 US\$m	
Net Profit for the period	45.3	24.8	82.7%	9.5	7.3	30.1%
Other comprehensive income:						
Net exchange translation difference relating to financial statements of foreign subsidiaries	76.2	(54.1)	NM	33.7	(43.7)	NM
Net change in fair value of available-for- sale investments	(0.9)	1.8	NM	(7.5)	0.3	NM
Other comprehensive income for the period, net of income tax	75.3	(52.3)	NM	26.2	(43.4)	NM
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>120.6</b>	<b>(27.5)</b>	<b>NM</b>	<b>35.7</b>	<b>(36.1)</b>	<b>NM</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-Mar-11 US\$m	Audited 30-Jun-10 US\$m	Unaudited 31-Mar-11 US\$m	Audited 30-Jun-10 US\$m
<b>ASSETS</b>				
Hotels, property and equipment	1,186.1	1,093.7	-	-
Intangible assets	184.2	162.7	-	-
Investment in subsidiaries	-	-	1,286.0	1,183.1
Other investments	4.3	9.2	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,374.6</b>	<b>1,265.6</b>	<b>1,286.0</b>	<b>1,183.1</b>
Inventories	0.8	0.7	-	-
Development properties	178.2	178.5	-	-
Trade and other receivables	62.4	72.6	0.3	0.2
Advances to subsidiaries	-	-	133.7	141.5
Cash and cash equivalents	57.3	30.4	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>298.7</b>	<b>282.2</b>	<b>134.0</b>	<b>141.7</b>
<b>TOTAL ASSETS</b>	<b>1,673.3</b>	<b>1,547.8</b>	<b>1,420.0</b>	<b>1,324.8</b>
<b>LESS LIABILITIES</b>				
Loans and borrowings	45.1	54.0	45.1	54.0
Trade and other payables	83.1	75.8	1.9	1.7
Corporate tax payable	5.7	9.4	-	-
Provisions	0.4	1.3	-	0.2
<b>TOTAL CURRENT LIABILITIES</b>	<b>134.4</b>	<b>140.5</b>	<b>47.0</b>	<b>55.9</b>
Advances from subsidiaries	-	-	297.2	298.5
Loans and borrowings	394.5	373.0	-	-
Provisions	5.6	6.8	-	-
Deferred tax liabilities	63.0	57.1	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>463.1</b>	<b>436.9</b>	<b>297.2</b>	<b>298.5</b>
<b>TOTAL LIABILITIES</b>	<b>597.5</b>	<b>577.4</b>	<b>344.2</b>	<b>354.4</b>
<b>NET ASSETS</b>	<b>1,075.8</b>	<b>970.4</b>	<b>1,075.8</b>	<b>970.4</b>
<b>SHARE CAPITAL AND RESERVES</b>	<b>1,075.8</b>	<b>970.4</b>	<b>1,075.8</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 Mar 2011		As at 30 Jun 2010	
Secured	Unsecured	Secured	Unsecured
-	45.1	-	54.0

**Amount repayable after one year**

As at 31 Mar 2011		As at 30 Jun 2010	
Secured	Unsecured	Secured	Unsecured
394.5	-	373.0	-

**Details of any collateral**

As at 31 March 2011, the Group's unsecured borrowings that were repayable in one year or less stood at US\$45.1 million. The Group continues to have committed banking lines to meet its funding requirements.

The Group's long term borrowings of US\$394.5 million are secured on three hotels owned by the Group with a total net book value of US\$613.9 million.

In addition, another hotel with a net book value of US\$259.0 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\$44.7 million (£27.7 million) and the guarantee expires in April 2012.

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 10 to 31 Mar 11 US\$m	9 months 1 Jul 09 to 31 Mar 10 US\$m	3 <sup>rd</sup> Qtr 1 Jan to 31 Mar 11 US\$m	3 <sup>rd</sup> Qtr 1 Jan to 31 Mar 10 US\$m
<b>OPERATING ACTIVITIES</b>				
Profit before financing costs and exchange gain / (loss)	82.3	50.1	22.2	14.2
Adjustments for non-cash items				
Depreciation of hotel, property and equipment	16.7	17.9	6.0	5.8
Amortisation of Bass Strait oil and gas royalty	5.5	5.0	1.9	1.7
Other non cash items	0.5	-	0.5	-
Gain on disposal of investments / assets	(1.6)	-	-	-
Gain on cash distribution from other investments	(11.7)	-	(11.7)	-
Provisions (net)	0.8	0.1	-	(0.4)
Net change in working capital items				
Inventories / development properties	0.6	6.8	0.2	6.6
Trade and other receivables	10.2	8.1	10.4	1.3
Trade and other payables	(1.5)	(1.1)	(7.4)	10.4
Provisions utilised	(2.9)	(4.1)	(0.3)	(1.3)
Income tax paid	(17.6)	(0.1)	(3.4)	-
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>81.3</b>	<b>82.7</b>	<b>18.4</b>	<b>38.3</b>
<b>INVESTING ACTIVITIES</b>				
Proceeds from sale of equipment	-	0.1	-	-
Proceeds from sale of investment	4.1	-	0.1	-
Proceeds from cash distribution of other investments	13.0	-	13.0	-
Acquisition of hotel, property and equipment	(28.5)	(5.8)	(11.9)	(2.0)
Acquisition of other investment	-	(6.6)	-	(6.6)
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(11.4)</b>	<b>(12.3)</b>	<b>1.2</b>	<b>(8.6)</b>
<b>FINANCING ACTIVITIES</b>				
Drawdown of short-term borrowings	35.1	65.7	0.1	32.0
Repayment of short-term borrowings	(47.4)	(88.4)	(12.9)	(41.6)
Buy-back of mortgage debentures	-	(3.8)	-	0.3
Interest received	0.2	0.2	-	0.1
Interest paid	(18.3)	(19.3)	(0.2)	-
Other financing costs	(0.1)	(1.3)	-	(0.9)
Realised exchange gain / (loss) on financial derivatives	0.1	0.1	(0.1)	0.2
Dividend paid to shareholders of the Company	(15.3)	(14.4)	-	(0.2)
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(45.7)</b>	<b>(61.2)</b>	<b>(13.1)</b>	<b>(10.1)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>24.2</b>	<b>9.2</b>	<b>6.5</b>	<b>19.6</b>
Cash and cash equivalents at beginning of the period	30.4	22.3	49.1	11.8
Effect of exchange rate fluctuations on cash held	2.7	(1.4)	1.7	(1.3)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>57.3</b>	<b>30.1</b>	<b>57.3</b>	<b>30.1</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	-	-	-	-	-	-	-	45.3	45.3
Other comprehensive income:									
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	76.2	-	-	-	-	-	76.2
Changes in fair value of available for sale investments	-	-	-	(0.9)	-	-	-	-	(0.9)
Total other comprehensive income, net of income tax	-	-	76.2	(0.9)	-	-	-	-	75.3
Total comprehensive income for the period, net of income tax	-	-	76.2	(0.9)	-	-	-	45.3	120.6
Value of employee services received for issue of share option	-	-	-	-	-	0.1	-	-	0.1
First and final dividend of SGD0.015 per share for the year ended 30 June 2010	-	-	-	-	-	-	-	(15.3)	(15.3)
Balance at 31 Mar 2011	273.6	654.2	(51.0)	1.4	(1.6)	2.8	(28.5)	224.9	1,075.8
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	-	-	-	-	-	-	-	24.8	24.8
Other comprehensive income:									
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	(54.1)	-	-	-	-	-	(54.1)
Changes in fair value of available for sale investments	-	-	-	1.8	-	-	-	-	1.8
Total other comprehensive income, net of income tax	-	-	(54.1)	1.8	-	-	-	-	(52.3)
Total comprehensive income for the period, net of income tax	-	-	(54.1)	1.8	-	-	-	24.8	(27.5)
First and final dividend of SGD0.015 per share for the year ended 30 June 2009	-	-	-	-	-	-	-	(14.4)	(14.4)
Balance at 31 Mar 2010	273.6	654.2	(111.3)	0.8	(1.6)	2.7	(28.5)	170.2	960.1



### 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 2010	273.6	654.2	(1.6)	2.7	(28.5)	70.0	970.4
Net profit for the period	-	-	-	-	-	120.7	120.7
Total comprehensive income for the period, net of income tax	-	-	-	-	-	120.7	120.7
First and final dividend of SGD0.015 per share for the year ended 30 June 2010	-	-	-	-	-	(15.3)	(15.3)
Balance at 31 Mar 2011	273.6	654.2	(1.6)	2.7	(28.5)	175.4	1,075.8
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	-	-	-	-	-	(27.5)	(27.5)
Total comprehensive income for the period, net of income tax	-	-	-	-	-	(27.5)	(27.5)
First and final dividend of SGD0.015 per share for the year ended 30 June 2009	-	-	-	-	-	(14.4)	(14.4)
Balance at 31 Mar 2010	273.6	654.2	(1.6)	2.7	(28.5)	59.7	960.1

**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.**

Issued Shares & Share Options	3rd Quarter ended 31 March 2011
(a) Issued and fully paid ordinary shares:	
As at 1 January and 31 March 2011	1,368,063,633
(b) Issue of share options under GL Value Creation Incentive Share Scheme:	
As at 1 January 2011	8,260,000
Options lapsed	(1,400,000)
As at 31 March 2011	<u>6,860,000</u>
(c) Issue of share options under GL Executives' Share Option Scheme 2008:	
As at 1 January 2011	5,300,000
Options lapsed	-
As at 31 March 2011	<u>5,300,000</u>

	<b>As at 31 Mar 11</b>	<b>As at 31 Mar 10</b>
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>6,860,000</b>	8,260,000
No. of shares that would be transferred by the ESOS Trust* to eligible employees to satisfy the outstanding share options under the GL Executives' Share Option Scheme 2008	<b>5,300,000</b>	-
<p>* The GL Executives' Share Option Scheme 2008 ("ESOS") was adopted in 2008 to replace the GL Value Creation Incentive Share Scheme ("VCI Scheme"). The Company intends to establish a new trust ("ESOS Trust") for the purposes of the ESOS whereby the trustee of the existing trust ("VCI Trust") which holds 40 million GL shares for the purpose of satisfying any outstanding options that may be exercised under the VCI Scheme will transfer to the ESOS Trust such number of shares currently held by the VCI Trust which are in excess of the number of shares that may be required to satisfy the exercise of any outstanding options under the VCI Scheme.</p>		

**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 March 2011.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares for the period ended 31 March 2011.

**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	
	9 months		3 <sup>rd</sup> Qtr	
	1 Jul to 31 Mar 11	1 Jul to 31 Mar 10	1 Jan to 31 Mar 11	1 Jan to 31 Mar 10
Basic earnings per share (US cents)	3.4	1.9	0.7	0.5
Diluted earnings per share (US cents)	3.4	1.9	0.7	0.5

Both basic and diluted earnings per share for the nine months ended 31 March 2011 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 9 months 31 Mar 11	Audited Full Year 30 Jun 10
Net assets per share (US cents)		
The Group	81.0	73.1
The Company	81.0	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 financial 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 nine months ended 31 March 2011 stood at US\$45.3 million, an increase of 82.7% as compared to US\$24.8 million in the previous corresponding period. The following review sets out the factors that affected profit after tax for the period:

#### **Revenue**

For the nine months ended 31 March 2011, revenues stood at US\$277.4 million, which was 10.2% 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.

However, on a quarter-on-quarter comparison, third quarter revenues were lower by 4.4% as compared to the previous quarter, mainly due to property disposals in Fiji in the previous corresponding quarter.

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

Income from the Bass Strait oil and gas royalty in Australia increased by 6.6% principally due to the strengthening of the AUD against USD and 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 increased by 161.1% for the nine months ended 31 March 2011 due mainly to a cash distribution from the Group's investments in the current period.

This cash distribution was also the reason for the quarter-on-quarter increase of 545.5% in the current quarter.

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

The increase in direct costs of raw materials, consumables and services was mainly due to higher gaming duty paid as a result of higher wins for the period.

On a quarter-on-quarter basis, the decrease of 4% was due mainly to lower property sales in Fiji.

#### Personnel expenses

The increase in personnel expenses for the nine months was mainly due to the recruitment of sales and marketing teams for the UK hotel operations. This is in line with the Group's business strategy to expand its hotel business.

#### Other operating expenses

The increase in other operating expenses for the nine months was mainly due to higher management fees accrued for the current period compared to the previous corresponding period.

#### Tax expenses

Income tax was lower in the previous corresponding period (i.e. the nine months ended 31 March 2010) 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 nine months ended 31 March 2011 was due predominantly to higher repayments of short-term borrowings as compared to the previous corresponding period.

#### Depreciation

The lower depreciation charge for the nine months ended 31 March 2011 was mainly because certain fixed assets had been fully depreciated in the current financial period.

#### Amortisation

The higher amortisation charge for the nine months ended 31 March 2011 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 nine months ended 31 March 2011 was US\$120.6 million. This was mainly due to a foreign exchange translation gain of US\$76.2 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 March 2011 were higher against the USD by 7% and 21% respectively as compared to 30 June 2010.

The GBP rate in the previous corresponding period was lower by 9%, whilst the AUD rate was higher by 13% in the same period.

### **Statement of Financial Position**

The Group's net assets as at 31 March 2011 increased by 10.9% to US\$1.08 billion from US\$0.97 billion as at 30 June 2010 due principally to a net foreign exchange translation gain of US\$76.2 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) Cash and cash equivalents – increase was due mainly to revenue generated from the hotel and gaming operations during the period.
- b) Corporate tax payable – decrease was due to provisions utilised on payment of tax during the period.
- c) Short term loans and borrowings – decrease was due to loan repayments during the period.
- d) Provisions – decrease was due to provisions utilised on payments of pension during the period.

### **Cash Flow Statement**

There was a higher increase in net cash of US\$24.2 million for the nine months ended 31 March 2011 as compared to a net cash inflow of US\$9.2 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. 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 third quarter ended 31 March 2011 false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

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

**13 May 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 third quarter ended 31 March 2011 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

**13 May 2011**