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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.

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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 *	NG POH KENG JOCELYN
Designation *	GROUP COMPANY SECRETARY
Date & Time of Broadcast	11-May-2012 19:04:18
Announcement No.	00211

>> Announcement Details
 The details of the announcement start here ...

For the Financial Period Ended *	31-03-2012
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Description	Please refer to the attached.
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Attachments

 GuocoLeisure_3rd_Quarter_ended_31_Mar_2012.pdf Total size = 87K (2048K size limit recommended)

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Unaudited Financial Statement And Related Announcement For Third Quarter Ended 31 March 2012

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 rd Qtr		
	1 Jul 11 to 31 Mar 12 US\$m	1 Jul 10 to 31 Mar 11 US\$m		1 Jan to 31 Mar 12 US\$m	1 Jan to 31 Mar 11 US\$m	
Revenue	269.0	277.4	(3.0%)	79.3	77.3	2.6%
Bass Strait oil and gas royalty	42.4	32.5	30.5%	11.1	10.2	8.8%
Gain on disposal of investments / assets	0.6	1.6	(62.5%)	0.4	-	N.M
Other operating income	15.9	18.8	(15.4%)	2.3	14.2	(83.8%)
Direct costs of raw materials and consumables	(135.4)	(135.4)	0.0%	(44.4)	(42.5)	4.5%
Personnel expenses	(76.2)	(69.7)	9.3%	(24.8)	(22.5)	10.2%
Other operating expenses	(23.7)	(20.7)	14.5%	(7.7)	(6.6)	16.7%
PROFIT BEFORE DEPRECIATION & AMORTISATION	92.6	104.5	(11.4%)	16.2	30.1	(46.2%)
Depreciation	(18.0)	(16.7)	7.8%	(6.1)	(6.0)	1.7%
Amortisation	(3.4)	(5.5)	(38.2%)	(1.2)	(1.9)	(36.8%)
PROFIT BEFORE FINANCING COSTS	71.2	82.3	(13.5%)	8.9	22.2	(59.9%)
Finance costs	(25.9)	(27.7)	(6.5%)	(8.5)	(9.3)	(8.6%)
Finance income	7.3	6.2	17.7%	2.4	2.1	14.3%
Net foreign exchange gain / (loss)	1.8	(2.5)	N.M	0.5	(1.5)	N.M
PROFIT BEFORE TAX	54.4	58.3	(6.7%)	3.3	13.5	(75.6%)
Income tax benefit / (expense)	1.6	(13.0)	N.M	16.1	(4.0)	N.M
NET PROFIT FOR THE PERIOD	56.0	45.3	23.6%	19.4	9.5	104.2%
NET PROFIT ATTRIBUTABLE TO:						
- Owners of the Company	56.5	45.3	24.7%	19.5	9.5	105.3%
- Non-controlling interests	(0.5)	-	N.M	(0.1)	-	N.M
NET PROFIT FOR THE PERIOD	56.0	45.3	23.6%	19.4	9.5	104.2%

Note: N.M - not meaningful

NOTE TO INCOME STATEMENT

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	9 months ended			3 rd Qtr		
	1 Jul 11 to 31 Mar 12 US\$m	1 Jul 10 to 31 Mar 11 US\$m		1 Jan to 31 Mar 12 US\$m	1 Jan to 31 Mar 11 US\$m	
Profit before tax is stated after (charging) / crediting:						
Gain on disposal of investments / assets	0.6	1.6	(62.5%)	0.4	-	N.M
Other operating income	15.9	18.8	(15.4%)	2.3	14.2	(83.8%)
Amortisation	(3.4)	(5.5)	(38.2%)	(1.2)	(1.9)	(36.8%)
Income tax benefit / (expenses)	1.6	(13.0)	N.M	16.1	(4.0)	N.M

1(a)(ii) Statement of Comprehensive Income

	Unaudited		Increase/ (Decrease) %	Unaudited		Increase/ (Decrease) %
	9 months ended			3 rd Qtr		
	1 Jul 11 to 31 Mar 12 US\$m	1 Jul 10 to 31 Mar 11 US\$m		1 Jan to 31 Mar 12 US\$m	1 Jan to 31 Mar 11 US\$m	
Net Profit for the period	56.0	45.3	23.6%	19.4	9.5	104.2%
Other comprehensive income:						
Net exchange translation difference relating to financial statements of foreign subsidiaries	(6.5)	76.2	N.M	32.4	33.7	(3.9%)
Net change in fair value of available-for sale investments	0.3	(0.9)	N.M	-	(7.5)	N.M
Other comprehensive income for the period, net of income tax	(6.2)	75.3	N.M	32.4	26.2	23.7%
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	49.8	120.6	(58.7%)	51.8	35.7	45.1%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
- Owners of the Company	50.5	120.6	(58.1%)	52.0	35.7	45.7%
- Non-controlling interest	(0.7)	-	N.M	(0.2)	-	N.M
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	49.8	120.6	(58.7%)	51.8	35.7	45.1%

Note: N.M - not meaningful

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	Audited	Unaudited	Audited
	31-Mar-12	30-Jun-11	31-Mar-12	30-Jun-11
	US\$m	US\$m	US\$m	US\$m
ASSETS				
Hotels, property and equipment	1,206.3	1,189.3	-	-
Intangible assets	182.6	190.1	-	-
Investment in subsidiaries	-	-	1,353.6	1,298.3
Other investments	4.4	4.3	-	-
TOTAL NON-CURRENT ASSETS	1,393.3	1,383.7	1,353.6	1,298.3
Inventories	0.9	1.0	-	-
Development properties	177.0	178.3	-	-
Trade and other receivables	72.4	91.1	0.3	0.3
Advances to subsidiaries	-	-	135.6	140.8
Cash and cash equivalents	35.6	19.6	-	-
TOTAL CURRENT ASSETS	285.9	290.0	135.9	141.1
TOTAL ASSETS	1,679.2	1,673.7	1,489.5	1,439.4
LESS LIABILITIES				
Loans and borrowings	55.6	35.0	55.6	35.0
Trade and other payables	99.0	84.7	2.1	2.3
Corporate tax payable	3.9	6.6	-	-
Provisions	0.5	0.9	-	-
TOTAL CURRENT LIABILITIES	159.0	127.2	57.7	37.3
Advances from subsidiaries	-	-	298.5	298.5
Loans and borrowings	351.8	383.6	-	-
Provisions	7.2	11.5	-	-
Deferred tax liabilities	29.4	48.6	-	-
TOTAL NON-CURRENT LIABILITIES	388.4	443.7	298.5	298.5
TOTAL LIABILITIES	547.4	570.9	356.2	335.8
NET ASSETS	1,131.8	1,102.8	1,133.3	1,103.6
SHARE CAPITAL AND RESERVES				
Equity attributable to owners of the Company	1,133.3	1,103.6	1,133.3	1,103.6
Non-controlling interest	(1.5)	(0.8)	-	-
TOTAL EQUITY	1,131.8	1,102.8	1,133.3	1,103.6

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 2012		As at 30 Jun 2011	
Secured	Unsecured	Secured	Unsecured
-	55.6	-	35.0

Amount repayable after one year

As at 31 Mar 2012		As at 30 Jun 2011	
Secured	Unsecured	Secured	Unsecured
351.8	-	383.6	-

Details of any collateral

As at 31 March 2012, the Group's unsecured borrowings that were repayable within one year or less stood at US\$55.6 million. The Group continues to have adequate banking lines to meet its funding requirements.

The Group's long term borrowings of US\$351.8 million are secured on three hotels owned by the Group with a total net book value of US\$618.5 million.

In addition, another hotel with a net book value of US\$258.3 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 guarantee expires in April 2012 and the maximum liability under the guarantee is US\$44.3 million (£27.7 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	
	9 months 1 Jul 11 to 31 Mar 12 US\$m	9 months 1 Jul 10 to 31 Mar 11 US\$m	3 rd Qtr 1 Jan to 31 Mar 12 US\$m	3 rd Qtr 1 Jan to 31 Mar 11 US\$m
OPERATING ACTIVITIES				
Profit before financing costs	71.2	82.3	8.9	22.2
Adjustments for non-cash items				
Depreciation	18.0	16.7	6.1	6.0
Amortisation	3.4	5.5	1.2	1.9
Gain on disposal of investments / assets	(0.6)	(1.6)	(0.4)	-
Gain on cash distribution from other investments	-	(11.7)	-	(11.7)
Other non-cash item	0.3	0.5	0.1	0.5
Provisions	(0.1)	0.8	0.6	-
Net change in working capital items				
Inventories / development properties	1.4	0.6	0.2	0.2
Trade and other receivables	18.7	10.2	(14.1)	10.4
Trade and other payables	6.0	(1.5)	27.0	(7.4)
Provisions	(4.7)	(2.9)	(1.7)	(0.3)
Income tax paid	(19.1)	(17.6)	(4.6)	(3.4)
CASH FLOWS FROM OPERATING ACTIVITIES	94.5	81.3	23.3	18.4
INVESTING ACTIVITIES				
Proceeds from sale of property and equipment	0.7	-	0.4	-
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	(36.9)	(28.5)	(12.8)	(11.9)
CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES	(36.2)	(11.4)	(12.4)	1.2
FINANCING ACTIVITIES				
Drawdown of short-term borrowings	98.4	35.1	1.4	0.1
Repayment of short-term borrowings	(77.2)	(47.4)	(1.7)	(12.9)
Buy-back of mortgage debenture stock	(25.1)	-	(0.6)	-
Interest received	0.3	0.2	(0.1)	-
Interest paid	(18.9)	(18.3)	(0.4)	(0.2)
Other financing costs	0.5	(0.1)	(0.1)	-
Realised exchange gain / (loss) on financial derivatives	0.9	0.1	(0.1)	(0.1)
Dividend paid to shareholders of the Company	(21.1)	(15.3)	-	-
CASH FLOWS USED IN FINANCING ACTIVITIES	(42.2)	(45.7)	(1.6)	(13.1)
NET INCREASE IN CASH AND CASH EQUIVALENTS	16.1	24.2	9.3	6.5
Cash and cash equivalents at beginning of the period	19.6	30.4	25.5	49.1
Effect of exchange rate fluctuations on cash held	(0.1)	2.7	0.8	1.7
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	35.6	57.3	35.6	57.3

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	Non-Controlling Interest US\$m	Total Equity US\$m
Balance at 1 Jul 2011	273.6	654.2	(49.4)	1.0	(1.6)	3.0	(28.5)	251.3	1,103.6	(0.8)	1,102.8
Profit for the period	-	-	-	-	-	-	-	56.5	56.5	(0.5)	56.0
<i>Other comprehensive income:</i>											
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	(6.3)	-	-	-	-	-	(6.3)	(0.2)	(6.5)
Changes in fair value of available-for-sale investments	-	-	-	0.3	-	-	-	-	0.3	-	0.3
Total other comprehensive income, net of income tax	-	-	(6.3)	0.3	-	-	-	-	(6.0)	(0.2)	(6.2)
Total comprehensive income for the period, net of income tax	-	-	(6.3)	0.3	-	-	-	56.5	50.5	(0.7)	49.8
<i>Transactions with owners, recorded directly in equity:</i>											
Value of employee services received for issue of share option	-	-	-	-	-	0.3	-	-	0.3	-	0.3
First and final dividend of SGD0.020 per share for the year ended 30 June 2011	-	-	-	-	-	-	-	(21.1)	(21.1)	-	(21.1)
Total transactions with owners	-	-	-	-	-	0.3	-	(21.1)	(20.8)	-	(20.8)
Balance at 31 March 2012	273.6	654.2	(55.7)	1.3	(1.6)	3.3	(28.5)	286.7	1,133.3	(1.5)	1,131.8
Balance at 1 Jul 2010	273.6	654.2	(127.2)	2.3	(1.6)	2.7	(28.5)	185.4	960.9	-	960.9
Profit for the period	-	-	-	-	-	-	-	45.3	45.3	-	45.3
<i>Other comprehensive income:</i>											
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	76.2	-	-	-	-	-	76.2	-	76.2
Changes in fair value of available-for-sale investments	-	-	-	(0.9)	-	-	-	-	(0.9)	-	(0.9)
Total other comprehensive income, net of income tax	-	-	76.2	(0.9)	-	-	-	-	75.3	-	75.3
Total comprehensive income for the period, net of income tax	-	-	76.2	(0.9)	-	-	-	45.3	120.6	-	120.6
<i>Transactions with owners, recorded directly in equity:</i>											
Value of employee services received for issue of share option	-	-	-	-	-	0.1	-	-	0.1	-	0.1
First and final dividend of SGD0.015 per share for the year ended 30 June 2010	-	-	-	-	-	-	-	(15.3)	(15.3)	-	(15.3)
Total transactions with owners	-	-	-	-	-	0.1	-	(15.3)	(15.2)	-	(15.2)
Balance at 31 March 2011	273.6	654.2	(51.0)	1.4	(1.6)	2.8	(28.5)	215.4	1,066.3	-	1,066.3

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 2011	273.6	654.2	(1.6)	2.7	(28.5)	203.2	1,103.6
Net profit for the period	-	-	-	-	-	50.8	50.8
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period, net of income tax	-	-	-	-	-	50.8	50.8
First and final dividend of SGD0.020 per share for the year ended 30 June 2011	-	-	-	-	-	(21.1)	(21.1)
Balance at 31 March 2012	273.6	654.2	(1.6)	2.7	(28.5)	232.9	1,133.3
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
Other comprehensive income	-	-	-	-	-	-	-
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 March 2011	273.6	654.2	(1.6)	2.7	(28.5)	175.4	1,075.8

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 2012
(a) Issued and fully paid ordinary shares: As at 1 July 2011 and 31 March 2012	1,368,063,633
(b) Grant of share options under GL Executives' Share Option Scheme 2008:	
As at 1 July 2011	5,300,000
Options lapsed	-
As at 31 March 2012	<u>5,300,000</u>

	As at 31 Mar 12	As at 31 Mar 11
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	-	8,260,000
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	5,300,000	5,300,000
<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 has established a new trust ("ESOS Trust") for the purposes of the ESOS whereby 40 million GL shares held by the trust for the VCI Scheme ("VCI Trust") for the purpose of satisfying any outstanding options that may be exercised under the VCI Scheme has been transferred to the ESOS Trust as all outstanding options under the VCI Scheme had lapsed as at 30 June 2011.</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 2012.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares for the period ended 31 March 2012.

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 2011 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 Quarter	
	1 Jul 11 to 31 Mar 12	1 Jul 10 to 31 Mar 11	1 Jan to 31 Mar 12	1 Jan to 31 Mar 11
Basic earnings per share (US cents)	4.3	3.4	1.5	0.7
Diluted earnings per share (US cents)	4.3	3.4	1.5	0.7

Both basic and diluted earnings per share for the nine months ended 31 March 2012 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	Audited
	3 rd Quarter	Full Year
	31 Mar 12	30 Jun 11
Net assets per share (US cents)		
The Group	85.3	83.1
The Company	85.3	83.1

Net asset value per share is calculated based on the issued share capital 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 nine months ended 31 March 2012 stood at US\$56.0 million, an increase of 23.6% as compared to US\$45.3 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 2012, revenue decreased by 3.0% for the period to US\$269.0 million due mainly to lower revenue generated from the gaming segment. Whilst the revenues in the hotel operations showed a growth of 3.9%, volatility in the gaming sector affected overall revenue performance.

However, on a quarter-on-quarter comparison, third quarter revenues were higher by 2.6% as compared to previous corresponding quarter, mainly due to significant growth of 8% from the hotel segment.

Bass Strait oil and gas royalty

Income from the Bass Strait oil and gas royalty in Australia increased by 30.5% for the period 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. In addition, a one-off royalty distribution of US\$5.4 million arising from the resolution of a royalty entitlement dispute was received during the period.

Gain on sale of investment / assets

Gain on sale of investment / assets was lower for the period mainly due to a one-off gain of US\$1.6 million from the disposal of an investment in the same period last year.

Other operating income

Other operating income decreased from US\$18.8 million to US\$15.9 million for the nine months ended 31 March 2012 due mainly to a cash distribution from Group's investments in the previous corresponding period.

This cash distribution was also the reason for the quarter-on-quarter decrease of 83.8% in the current quarter.

Direct costs of raw materials, consumables and services

Direct costs were maintained at same level as compared to previous corresponding period. This was due mainly to the increasing cost in hotel operations having been offset by the lower gaming duties which fell in tandem with the decrease in revenue from gaming operations in the current period.

Personnel expenses

The increase in personnel expenses for the nine months ended 31 March 2012 was mainly due to the expansion of sales and marketing teams for the UK hotel operations.

Other operating expenses

The increase in other operating expenses for the nine months was mainly due to higher marketing and promotional fees in the hotel segment as compared to the previous period.

Depreciation

Higher depreciation charge for the nine months ended 31 March 2012 was mainly due to the continuing hotel refurbishment cost which has been depreciated in the current period.

Amortisation

Lower amortisation charge for the nine months ended 31 March 2012 was due to an extension of the estimated useful life of the Bass Strait Oil and gas royalty.

Income tax expenses

Income tax expenses for the nine months ended 31 March 2012 decreased by US\$14.6m from a tax charge of US\$13m in the previous corresponding period due to a tax credit of US\$20.6m. This was due to a write back of deferred tax liability subsequent to an internal restructuring of two UK hotel properties that took place during in the quarter ended 31 December 2011. The tax credit was however not reflected in our announcement for the quarter ended 31 December 2011 released on 6 February 2012 pending final tax advice. In the view of the Board, such omission from the unaudited financial statements for the half-year ended 31 December 2011 does not in any way render those statements false or misleading in any material respect.

Statement of Comprehensive Income

Total comprehensive income for the nine months ended 31 March 2012 was US\$49.8 million. This included a net foreign exchange translation loss of US\$6.5 million as a result of translating the books of the Group's UK subsidiaries and the Bass Strait oil and gas royalty rights which are denominated in GBP and AUD respectively into the Group's reporting currency, which is USD. The GBP and AUD as at 31 March 2012 depreciated against the USD by 0.1% and 3.0% respectively as compared to 30 June 2011.

Statement of Financial Position

The Group's net assets as at 31 March 2012 increased by 2.6% to US\$1.133 billion from US\$1.104 billion as at 30 June 2011 principally due to higher earnings from group business during the period.

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

- a) Intangible assets – decrease was due to the lower AUD and GBP exchange rates against USD.
- b) Trade and other receivables – decrease was primarily due to lower outstanding trade debts for both hotel and gaming segments for the period.

- c) Cash and cash equivalents – increase was due mainly to revenue generated from the hotel operations and royalty income received during the nine months.
- d) Trade and other payables – increase was due to scheduled billing from creditors for the period.
- e) Loans and borrowings – decrease was due to lower GBP exchange rates against USD for the period.
- f) Corporate tax payable – decrease was due to actual tax paid during the period.
- g) Provisions – decrease was due to actual pension payments made during the period.
- h) Deferred tax liabilities – decrease was due to a write back related to UK operations during the period.

Cash Flow Statement

There was lower net cash of US\$16.1 million generated for the nine months ended 31 March 2012 as compared with US\$24.2 million in the previous corresponding period. This was mainly due to higher capital expenditure during the period for hotel refurbishment. In addition, there were also higher net dividend payment to shareholders of the Company during the period.

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 continuing Eurozone crisis and the double dip recession in the UK had an adverse impact on the Group's hospitality business. Trends for the rest of the year are mixed though the business is expected to benefit from the run up to the Summer Olympics in London.

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/recommended, a statement to that effect

No dividend has been declared/recommended.

13. General Mandate from Shareholders for Interested Person Transactions (“IPTs”)

There is no general mandate from shareholders for IPTs.

14. 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 nine months and third quarter ended 31 March 2012 false or misleading in any material aspect.

BY ORDER OF THE BOARD

**Ng Poh Keng Jocelyn
Group Company Secretary**

11 May 2012