國浩集團
GuocoGroup
A Member of the Hong Leong Group

For immediate release | 30 August 2012

GUOCO GROUP LIMITED

FINAL RESULTS FOR THE YEAR ENDED 30 JUNE 2012

FINANCIAL HIGHLIGHTS

		2012 HK$'M	2011 HK$'M	Increase/ (Decrease)
Turnover		**21,493**	37,528	*(43%)*
Revenue		**12,757**	7,662	*66%*
(Loss)/profit from operations before finance cost		**(1,077)**	2,968	*N/A*
(Loss)/profit attributable to shareholders of the Company		**(1,294)**	4,159	*N/A*
		HK$	HK$	
(Loss)/earnings per share		**(3.98)**	12.80	*N/A*
Dividend per share:	Interim	**0.50**	1.00	
	Proposed final	**1.70**	2.20	
	Total	**2.20**	3.20	*(31%)*
Equity per share attributable to shareholders of the Company		**134.32**	148.94	*(10%)*

(30 August 2012, Hong Kong) Guoco Group (Guoco Group Limited, Stock Code: 53) announced today its final results for the year ended 30 June 2012.

FINANCIAL RESULTS

The Group reported a consolidated profit attributable to shareholders of HK$1.3 billion for the second half of the financial year thereby reducing the consolidated loss attributable to shareholders of HK$2.6 billion for the first six months period. The consolidated loss of HK$1.3 billion for the whole financial year was mainly from its principal investment business. Basic loss per share amounted to HK$3.98.

For the year ended 30 June 2012, the principal investment division posted a net loss of HK$2.2 billion of which HK$2.4 billion represented unrealised losses on trading financial assets. Operating loss of HK$314 million recorded by Guoco from property development and investment was as a result of the reversal of HK$1.1 billion profits earned by its principal subsidiary, GuocoLand Limited, due to Guoco adopting the completion of construction method for revenue recognition.

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Tel: (852) 2283 8833 • Fax: (852) 2285 3238 • Website:www.guoco.com
Incorporated in Bermuda with limited liability

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Guoco generated profit (before taxation) from the following sources:

- hospitality and leisure business of HK$1.0 billion;
- contributions from associates and jointly controlled entities of HK$798 million;
- oil and gas royalty of HK$381 million;

and set off by finance cost of HK$801 million.

Revenue increased by HK$5.1 billion to HK$12.8 billion. The increase was mainly attributable to the increase in hospitality and leisure sector of HK$6.2 billion, net off by decrease in property development and investments of HK$1.3 billion. Administrative and other operating expenses increased by HK$2.3 billion to HK$4.6 billion. The higher revenue and administrative and other operating expenses were primarily due to the consolidation of the results of The Rank Group Plc which became a subsidiary in June 2011.

DIVIDENDS

The Company is recommending a final dividend of HK$1.70 per share. Together with the interim dividend of HK$0.50 per share already paid, the total dividend for the year amounted to HK$2.20 per share. The Company's commitment to maintaining a balanced distribution to shareholders is important even though it is less than last year's distribution.

GUOCO'S CORE BUSINESSES

Principal Investment

Global equities had a disappointing year with all major global equity markets recording negative returns. Despite on-going monetary and other support measures, market sentiment was plagued by worries of the contagion impact from the Eurozone debt crisis, a faltering US recovery and intensified slowdown in the Chinese economy.

Guoco continue to focus on long-term strategic investments. Valuations were inevitably affected by market volatility but it believes that valuations will recover over time.

Property Development and Investment

GuocoLand Limited ("GuocoLand")

GuocoLand's profit attributable to shareholders was S$63.2 million for the year ended 30 June 2012. The decrease in profit was mainly attributable to lower fair value gain from investment properties which was included in other income. The gain was S$58.8 million for the previous year as against S$3.9 million in the current year.

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Revenue for the current year decreased marginally by 1% to S$678.5 million. This was mainly due to lower revenue from China, offset by higher revenue derived from the progressive recognition from Singapore residential projects. During the previous year, revenue was recognised from sales of completed projects in China, such as Ascot Park in Nanjing and SOHO units in Shanghai GuoSon Centre. With the adoption of Interpretation of Financial Reporting Standard 115, sales of units in Tianjin Seasons Park, as well as Goodwood Residence units under the deferred payment scheme were not recognised as revenue.

With an uncertain global economic outlook and slower pace of growth in Asia, GuocoLand expects a challenging year ahead. The subsidiary is positive about its key property markets as the underlying fundamentals in these markets remain sound.

<u>Hospitality and Leisure Business</u>

GuocoLeisure Limited (“GuocoLeisure”)

GuocoLeisure recorded a profit after tax for the year ended 30 June 2012 at US$77.0 million, a decrease of 3.5% as compared to US$79.8 million in the previous year.

Revenue was at US$369.8 million, which was 5.4% below that of the previous year. This was mainly due to lower revenues generated from gaming.

The continuing Eurozone crisis and economic slowdown in UK had an adverse impact on GuocoLeisure’s hospitality and leisure business. However, the company remains financially robust with steady cash flows. Action to reduce costs and streamline operations and property upgrades will help to ensure continuing profitability in the future.

The Rank Group Plc (“Rank”)

Profit after taxation but before exceptional items of Rank increased by 15.7% to GBP44.1 million following continued strong turnover in the UK, lower interest costs and the receipt of value added tax refunds in early 2011 and a reduction in the effective tax rate.

During the 12 months to 30 June 2012, Rank’s revenue grew by 3.4% to GBP600.5 million, while operating profit before exceptional items of GBP65.5 million was up 4.1%. For the UK businesses, Grosvenor Casinos and Rank Interactive both delivered strong increases in operating profit but Mecca Bingo profits were adversely impacted by increased gaming duty and property costs. Top Rank Espana and the two Belgium casinos experienced difficult trading conditions following the implementation of smoking bans and the continuing difficult economic conditions in the Eurozone.

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Financial Services

Hong Leong Financial Group Berhad ("HLFG")

HLFG achieved a profit before tax of RM2,222.5 million for the year ended 30 June 2012 as compared to RM2,422.7 million in the previous year. Stripping away a RM619.0 million one-off gain and a RM175.0 million one-off surplus transfer from HLFG's insurance deal last year, HLFG recorded an increase in profit before tax by 36.5% or RM593.8 million. This was mainly due to a much higher contribution from the enlarged Hong Leong Bank entity arising from the acquisition of assets and liabilities of EON Capital Group on 6 May 2011.

GROUP OUTLOOK

Given that the US Fed has committed to keeping interest rates low for a long period, and given that the Chinese authorities have recently accelerated their stimulus measures, Guoco believes that the global macro backdrop will not see significant deterioration. How long the present economic woes affecting global markets will drag on, however, is open. While short-term volatility is likely to prevail, Guoco believes carefully selected investments with sound fundamentals will present attractive recovery opportunities.

(Please visit www.guoco.com or www.hkexnews.hk for Guoco's full final results announcement.)

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Guoco Group Limited ("Guoco") (Stock Code: 53), listed on The Stock Exchange of Hong Kong Limited, is an investment holding and investment management company with the vision of achieving long term sustainable returns for its shareholders and creating prime capital value. Guoco's operating subsidiary companies and investment activities are principally located in Hong Kong, China, Singapore, Malaysia, Vietnam and the United Kingdom. Guoco has four core businesses, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services.

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