GuocoLeisure Limited
A Member of the Hong Leong Group

Full Year Results Financial Statement And Related Announcement

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

	Audited 12 months ended		
	1 Jul 13 to 30 June 14 US$m	1 Jul 12 to 30 June 13 US$m	Increase/ (Decrease) %
Revenue	**406.0**	380.3	6.8%
Bass Strait oil and gas royalty	**41.5**	44.6	(7.0%)
Gain on disposal of investments / assets	**1.3**	-	N.M
Other operating income	**15.5**	17.0	(8.8%)
Direct costs of raw materials and consumables	**(194.9)**	(189.0)	3.1%
Personnel expenses	**(125.0)**	(106.2)	17.7%
Other operating expenses	**(31.6)**	(34.4)	(8.1%)
PROFIT BEFORE DEPRECIATION, AMORTISATION & IMPAIRMENT	**112.8**	112.3	0.4%
Depreciation	**(24.8)**	(25.3)	(2.0%)
Amortisation	**(4.0)**	(4.4)	(9.1%)
Impairment	**(4.3)**	-	N.M
PROFIT BEFORE FINANCING COSTS	**79.7**	82.6	(3.5%)
Finance costs	**(32.1)**	(31.4)	2.2%
Finance income	**6.8**	7.7	(11.7%)
Net foreign exchange (loss) /gain	**(0.5)**	0.2	N.M
PROFIT BEFORE TAX	**53.9**	59.1	(8.8%)
Income tax expense	**(15.3)**	(15.5)	(1.3%)
PROFIT FOR THE YEAR	**38.6**	43.6	(11.5%)
PROFIT / (LOSS) ATTRIBUTABLE TO:			
- Owners of the Company	**39.0**	44.0	(11.4%)
- Non-controlling interests	**(0.4)**	(0.4)	-
PROFIT FOR THE YEAR	**38.6**	43.6	(11.5%)

Note: N.M - not meaningful

Note to Income Statement

	Audited 12 months ended		
	1 Jul 13 to 30 June 14 US$m	1 Jul 12 to 30 June 13 US$m	Increase/ (Decrease) %
Profit / (loss) for the year is stated after (charging) / crediting:			
Gain on disposal of investments / assets	**1.3**	-	N.M
Other operating income	**15.5**	17.0	(8.8%)
Amortisation of Bass Strait oil and gas royalty	**(4.0)**	(4.4)	(9.1%)
Impairment of intangible asset	**(4.3)**	-	N.M
Income tax expenses	**(15.3)**	(15.5)	(1.3%)

1(a)(ii) Statement of Comprehensive Income

	Audited 12 months ended		
	1 Jul 13 to 30 June 14 US$m	1 Jul 12 to 30 June 13 US$m	Increase/ (Decrease) %
Profit for the year	**38.6**	43.6	(11.5%)
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Pension actuarial gains and losses	**(3.2)**	6.6	N.M
Deferred tax associated with pension actuarial gains and losses	**(0.3)**	(0.4)	(25.0%)
Items that may be reclassified subsequently to profit or loss:			
Net exchange translation difference relating to financial statements of foreign subsidiaries	**97.2**	(30.3)	N.M
Change in fair value of available-for-sale investments	**0.1**	*	N.M
Other comprehensive income for the year, net of income tax	**93.8**	(24.1)	N.M
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**132.4**	19.5	579.0%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
- Owners of the Company	**133.0**	19.9	568.3%
- Non-controlling interests	**(0.6)**	(0.4)	50%
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**132.4**	19.5	579.0%

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	
	Audited 30-June-14 US$m	Audited 30-Jun-13 US$m	**Audited 30-June-14 US$m**	Audited 30-Jun-13 US$m
ASSETS				
Hotels, property and equipment	**1,286.8**	1,141.1	**-**	-
Intangible assets	**152.4**	153.8	**-**	-
Investment in subsidiaries	**-**	-	**1,199.1**	1,209.8
Other investments	**3.1**	3.3	**-**	-
TOTAL NON-CURRENT ASSETS	**1,442.3**	1,298.2	**1,199.1**	1,209.8
Inventories	**1.0**	1.0	**-**	-
Development properties	**176.8**	176.6	**-**	-
Trade and other receivables	**85.1**	75.4	**1.0**	0.5
Assets held for sale	**0.1**	7.6	**-**	-
Advances to subsidiaries	**-**	-	**92.0**	81.7
Cash and cash equivalents	**9.1**	15.3	**-**	-
TOTAL CURRENT ASSETS	**272.1**	275.9	**93.0**	82.2
TOTAL ASSETS	**1,714.4**	1,574.1	**1,292.1**	1,292.0
LESS LIABILITIES				
Loans and borrowings	**250.4**	34.9	**0.5**	27.3
Trade and other payables	**114.3**	89.6	**2.0**	2.2
Corporate tax payable	**9.5**	12.3	**-**	-
Provisions	**1.3**	0.5	**-**	0.2
TOTAL CURRENT LIABILITIES	**375.5**	137.3	**2.5**	29.7
Loans and borrowings	**99.2**	309.0	**-**	-
Provisions	**1.6**	3.7	**-**	-
Deferred tax liabilities	**23.3**	19.5	**-**	-
TOTAL NON-CURRENT LIABILITIES	**124.1**	332.2	**-**	-
TOTAL LIABILITIES	**499.6**	469.5	**2.5**	29.7
NET ASSETS	**1,214.8**	1,104.6	**1,289.6**	1,262.3
SHARE CAPITAL AND RESERVES				
Equity attributable to owners of the Company	**1,217.3**	1,106.5	**1,289.6**	1,262.3
Non-controlling interests	**(2.5)**	(1.9)	**-**	-
TOTAL EQUITY	**1,214.8**	1,104.6	**1,289.6**	1,262.3

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

Amount repayable in one year or less, or on demand

As at 30 June 2014		As at 30 Jun 2013	
Secured	**Unsecured**	Secured	Unsecured
238.4	**12.0**	-	34.9

Amount repayable after one year

As at 30 June 2014		As at 30 Jun 2013	
Secured	**Unsecured**	Secured	Unsecured
99.2	**-**	309.0	-

Details of any collateral

As at 30 June 2014, the Group's unsecured borrowings that are repayable in one year or less stood at US$12.0 million. The Group continues to have banking lines to meet its funding requirements.

The Group's secured borrowings as at 30 June 2014 of US$238.4 million that are repayable in one year or less, and US$99.2 million that are repayable after one year, are secured on three hotels owned by the Group with a total net book value of US$657.8 million.

Subsequent to the year end, the Group accepted an offer for a new bank facility amounting to US$340.6m and repayable five years from drawdown, part of the proceeds of which are to be used to fully repay the secured borrowings payable within one year or less as at 30 June 2014. Finalisation of the new loan facility agreement is subject to completion of certain non-substantive conditions precedent.

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

	GROUP Audited	
	12 months 1 Jul 13 to 30 June 14 US$m	12 months 1 Jul 12 to 30 June 13 US$m
OPERATING ACTIVITIES		
Profit before financing costs	**79.7**	82.6
Adjustments for non-cash items		
Depreciation of hotel, property and equipment	**24.8**	25.3
Amortisation of intangible assets	**4.0**	4.4
Other non-cash items	**0.7**	(0.2)
Impairment of intangible asset	**4.3**	-
Gain on disposal of investments/assets and cash distribution from other investments	**(1.8)**	-
Net change in working capital items		
Inventories / development properties	**(0.2)**	2.2
Trade and other receivables	**(2.2)**	3.2
Trade and other payables	**24.3**	(10.8)
Provisions	**(4.6)**	(6.9)
Income tax paid	**(18.4)**	(13.9)
Purchase of shares of the Company for ESOS 2008	**(1.9)**	(10.3)
CASH FLOWS FROM OPERATING ACTIVITIES	**108.7**	75.6
INVESTING ACTIVITIES		
Proceeds from sale of equipment, investments/assets and cash distribution from other investments	**10.2**	0.1
Acquisition of hotels, property and equipment	**(39.1)**	(12.4)
Acquisition of intangible assets	**(0.1)**	(0.4)
CASH FLOWS USED IN INVESTING ACTIVITIES	**(29.0)**	(12.7)
FINANCING ACTIVITIES		
Drawdown of short-term borrowings	**32.6**	150.1
Repayment of short-term borrowings	**(68.6)**	(173.0)
Interest received	**0.1**	0.7
Interest paid	**(31.6)**	(30.9)
Other financing costs	**(0.6)**	(0.5)
Realised exchange (losses) / gains on financial derivatives	**(0.2)**	0.5
Dividend paid to shareholders of the Company	**(21.0)**	(21.7)
CASH FLOWS USED IN FINANCING ACTIVITIES	**(89.3)**	(74.8)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(9.6)**	(11.9)
Cash and cash equivalents at beginning of the year	**7.7**	19.5
Effect of exchange rate fluctuations on cash held	**(0.5)**	0.1
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**(2.4)***	7.7*

** including bank overdraft of US$11.5 million (2013:US$7.6 million) under loan and borrowings.*

(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$m	Equity Compen -sation Reserve US$m	ESOS Reserve US$m	Retained Earnings US$m	Total US$m	Non-Controlling Interests US$m	Total Equity US$m
Balance at 1 Jul 2013	273.6	654.2	(107.8)	0.5	(1.6)	2.7	(40.3)	325.2	1,106.5	(1.9)	1,104.6
Profit for the year	-	-	-	-	-	-	-	39.0	39.0	(0.4)	38.6
Other comprehensive income:											
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	97.4	-	-	-	-	-	97.4	(0.2)	97.2
Changes in fair value of available-for-sale investments	-	-	-	0.1	-	-	-	-	0.1	-	0.1
Pension acturial gain and losses, net of tax	-	-	-	-	-	-	-	(3.5)	(3.5)	-	(3.5)
Total other comprehensive income, net of income tax	-	-	97.4	0.1	-	-	-	(3.5)	94.0	(0.2)	93.8
Total comprehensive income for the year, net of income tax	-	-	97.4	0.1	-	-	-	35.5	133.0	(0.6)	132.4
Transactions with owners, recorded directly in equity:											
Purchase of shares of the Company for ESOS 2008	-	-	-	-	-	-	(1.9)	-	(1.9)	-	(1.9)
Value of employee services received for issue of share option	-	-	-	-	-	0.7	-	-	0.7	-	0.7
First and final dividend of SGD0.020 per share for the year ended 30 June 2013	-	-	-	-	-	-	-	(21.0)	(21.0)	-	(21.0)
Total transactions with owners	-	-	-	-	-	0.7	(1.9)	(21.0)	(22.2)	-	(22.2)
Balance at 30 June 2014	273.6	654.2	(10.4)	0.6	(1.6)	3.4	(42.2)	339.7	1,217.3	(2.5)	1,214.8
Balance at 1 Jul 2012	273.6	654.2	(77.5)	0.5	(1.6)	2.9	(30.0)	296.7	1,118.8	(1.5)	1,117.3
Profit for the year	-	-	-	-	-	-	-	44.0	44.0	(0.4)	43.6
Other comprehensive income:											
Net exchange translation difference relating to financial statements of foreign subsidiaries	-	-	(30.3)	-	-	-	-	-	(30.3)	*	(30.3)
Changes in fair value of available-for-sale investments	-	-	-	*	-	-	-	-	-	-	-
Pension acturial gain and losses, net of tax	-	-	-	-	-	-	-	6.2	6.2	-	6.2
Total other comprehensive income, net of income tax	-	-	(30.3)	-	-	-	-	6.2	(24.1)	-	(24.1)
Total comprehensive income for the year, net of income tax	-	-	(30.3)	-	-	-	-	50.2	19.9	(0.4)	19.5
Transactions with owners, recorded directly in equity:											
Purchase of shares of the Company for ESOS 2008	-	-	-	-	-	-	(10.3)	-	(10.3)	-	(10.3)
Value of employee services received for issue of share option	-	-	-	-	-	(0.2)	-	-	(0.2)	-	(0.2)
First and final dividend of SGD0.020 per share for the year ended 30 June 2012	-	-	-	-	-	-	-	(21.7)	(21.7)	-	(21.7)
Total transactions with owners	-	-	-	-	-	(0.2)	(10.3)	(21.7)	(32.2)	-	(32.2)
Balance at 30 June 2013	273.6	654.2	(107.8)	0.5	(1.6)	2.7	(40.3)	325.2	1,106.5	(1.9)	1,104.6

** Amount less than US$0.1m*

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	ESOS Reserve US$m	Retained Earnings US$m	Total US$m
Balance at 1 Jul 2013	273.6	654.2	(1.6)	2.7	(40.3)	373.7	1,262.3
Profit for the year	-	-	-	-	-	50.0	50.0
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year, net of income tax	-	-	-	-	-	50.0	50.0
Transactions with owners, recorded directly in equity:							
Purchase of shares of the Company for ESOS 2008	-	-	-	-	(1.9)	-	(1.9)
Value of employee services received for issue of share option	-	-	-	0.2	-	-	0.2
First and final dividend of SGD0.020 per share for the year ended 30 June 2013	-	-	-	-	-	(21.0)	(21.0)
Balance at 30 June 2014	273.6	654.2	(1.6)	2.9	(42.2)	402.7	1,289.6
Balance at 1 Jul 2012	273.6	654.2	(1.6)	2.7	(30.0)	378.6	1,277.5
Profit for the year	-	-	-	-	-	16.8	16.8
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year, net of income tax	-	-	-	-	-	16.8	16.8
Transactions with owners, recorded directly in equity:							
Purchase of shares of the Company for ESOS 2008	-	-	-	-	(10.3)	-	(10.3)
First and final dividend of SGD0.020 per share for the year ended 30 June 2012	-	-	-	-	-	(21.7)	(21.7)
Balance at 30 June 2013	273.6	654.2	(1.6)	2.7	(40.3)	373.7	1,262.3

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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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	Year ended 30 June 2014
(a) Issued and fully paid ordinary shares:	
As at 1 July 2013 and 30 June 2014	1,368,063,633
(b) Grant of share options under ESOS 2008:	
As at 1 July 2013	76,005,000
Options lapsed	(5,605,000)
As at 30 June 2014	70,400,000

	As at 30 June 2014	As at 30 June 2013
Number of shares held in the ESOS Trust to be transferred to eligible employees to satisfy the outstanding share options under the ESOS 2008	**63,895,000**	60,921,000

There has been no change in the Company's share capital since the immediate preceding financial period reported on.

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.

	As at 30 June 2014	As at 30 June 2013
Total issued ordinary shares	**1,368.1 million**	1,368.1 million
Less: No. of shares acquired by the ESOS Trust for ESOS 2008	**(63.9) million**	(60.9) million
Total issued ordinary shares excluding shares acquired by the ESOS Trust for ESOS 2008	**1,304.2 million**	1,307.2 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.

Not applicable

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

These figures for the financial year ended 30 June 2014 have been audited by the Group's auditors, KPMG LLP, in accordance with the Singapore Standards on Auditing. Please refer to the Auditors' report below.

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

See Appendix 1.

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 financial year ended 30 June 2014 have been consistently applied.

The Group adopted new/revised IFRS which became effective during the year. The initial adoption of these standards and interpretations did not have a material impact on the financial statements.

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.

See Note 4.

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.

	Audited 12 months	
	1 Jul 13 to 30 Jun 14[1]	1 Jul 12 to 30 Jun 13[2]
Basic earnings per share (US cents)	**3.0**	3.3
Diluted earnings per share (US cents)	**3.0**	3.3

[1] Based on the weighted average number of ordinary shares in issue after adjusting for the shares held by the ESOS Trust for ESOS 2008, being 1,305.3 million shares.
[2] Based on the weighted average number of ordinary shares in issue after adjusting for the shares held by the ESOS Trust for ESOS 2008, being 1,319.2 million shares.

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.

Net assets per share (US cents)	**Audited Full Year 30 Jun 14[1]**	Audited Full Year 30 Jun 13[2]
The Group	**93.3**	83.9
The Company	**98.8**	95.7

[1] Based on the weighted average number of ordinary shares in issue after adjusting for the shares held by the ESOS Trust for ESOS 2008, being 1,305.3 million shares.
[2] Based on the weighted average number of ordinary shares in issue after adjusting for the shares held by the ESOS Trust for ESOS 2008, being 1,319.2 million shares.

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 financial year ended 30 June 2014 stood at US$38.6 million, a decrease of 11.5% as compared to US43.6 million in the previous financial year. The following review sets out the factors that affected profit after tax for the financial year:

Revenue
Revenue increased by 6.8% to US$406.0 million for the financial year ended 30 June 2014 due mainly to higher revenue generated by the hotel and gaming segments as a result of improved hotel RevPAR and gaming win ratio.

Bass Strait oil and gas royalty
Bass Strait oil and gas royalty decreased by 7.0% for the financial year due to lower average crude oil and gas prices and lower oil and gas production as compared to the previous financial year. In addition, the depreciation of AUD/USD contributed to lower income during the financial year.

Gain on disposal of investments / assets
Gain on disposal of investments / assets was mainly due to the sale of dormant casino licences by Clermont Leisure UK during the finanical year.

Other operating income
Other operating income decreased from US$17.0 million to US$15.5 million for the financial year primarily due to the one-off compensation received from a lease termination in the hotel segment in the previous financial year.

Direct costs of raw materials, consumables and services
The increase in direct costs of raw materials, consumables and services by 3.1% for the financial year was mainly due to the bringing F&B operations in-house at one of the hotels, as well as the increased costs in hotel and gaming operations in line with their respective increases in revenue during the financial year.

Personnel expenses
The increase in personnel expenses for the financial year was mainly due to the recruitment of additional hotel management and operations staff including interim and contract staff for the on-going transformation and rebranding exercises in the UK.

Other operating expenses
The decrease in other operating expenses for the financial year reflecting overall cost disciplines and operational efficiencies for the Group despite the transition period of on-going transformation and rebranding exercises as compared to previous financial year.

Depreciation
Lower depreciation for the financial year was mainly due to certain fixed assets having been fully depreciated in the current financial year.

Impairment
The impairment was imposed on the gaming segment as the recoverable amount of the casino brand name assessed by the group was lower than carrying cost during the financial year.

Net financing costs
Higher financing costs for the financial year were attributable to translation effect of higher GBP/USD as compared to the previous financial year.

Income tax expense
The decrease in income tax expense was mainly due to lower tax provision as a result of lower royalty income received during the year.

Statement of Comprehensive Income

Total comprehensive income for the year was US$132.4 million. This included a net foreign exchange translation gain of US$97.2 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 as at 30 June 2014 appreciated against the USD by 11.6% as compared to 30 June 2013.

Statement of Financial Position

The Group's net assets before non-controlling interest increased by 10.0% from US$1,106.5 million as at 30 June 2013 to US$1,217.3 million as at 30 June 2014. This is mainly attributable to earnings generated during the year as well as the net foreign exchange translation gain referred to above.

Excluding the effects of currency translation, other significant factors that affected the Group's net assets as at 30 June 2014 were as follows:

a) Trade and other receivables – increase was primarily due to higher royalty receivable in the last quarter of period.
b) Assets held for sale – decrease was due to the sale of casino licences during the financial year.
c) Cash and cash equivalents – decrease was due to higher capital expenditure and repayment of short term loans during the financial year.
d) Short term loans and borrowings – increase was due to the reclassification of mortgaged debenture from long term loans and borrowings to short term loans and borrowings.
e) Trade and other payables – increase was mainly due to timing differences on scheduled settlement of creditor liabilities.
f) Corporate tax payable –decrease was mainly due to higher actual tax paid during the financial year.
g) Long term loans and borrowings – decrease was due to the reclassification of mortgaged debenture to short term loans and borrowings representing repayments due within the next 12 months.
h) Provisions – decrease was due to actual pension payments made during the year.

Statement of Cash Flows

A lower negative net cash flow of US$9.6 million was recorded for the financial year as compared to negative net cash flow of US$11.9 million in the previous financial year. This was primarily due to higher cash flow from operations from both hotel and gaming segments.

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 planned refurbishment programme for our hotels is in progress and is expected to continue over the next 12 months. The impact of rooms not available for sale due to the refurbishment will continue to be felt over this period. The London market is expected to continue to grow over the next few quarters, albeit at a slower pace, with most, if not all, of the growth likely coming through rising average daily rate as occupancy levels have peaked across the city. The group is on track to complete the refurbishment and open the first hotels under its new brands - '*Amba*' and '*every*' at the end of 2014.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of dividend: First and Final
Dividend type: Cash
Dividend rate: S$0.02 per ordinary share
Par value of shares: US$0.20

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of dividend: First and Final
Dividend type: Cash
Dividend rate: S$0.02 per ordinary share
Par value of shares: US$0.20

(c) Date payable

The final dividend, if so approved by shareholders,will be paid on 17 November 2014.

(d) Books closure date

NOTICE IS HEREBY GIVEN THAT subject to shareholders of the Company approving the proposed payment of the first and final dividend (the "Dividend") at the AGM to be held on 17 October 2014, the share transfer books and register of members of the Company will be closed on 31 October 2014 for the preparation of dividend warrants.

Duly completed instruments of transfer received by the Company's share registrar in Singapore, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 up to 5.00 p.m. on 30 October 2014 (Singapore time) will be registered to determine shareholders' entitlements to the Dividend.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with shares in the capital of the Company as at 5.00 p.m. on 30 October 2014 will be entitled to the Dividend.

The Dividend, if so approved by the shareholders, will be paid on 17 November 2014.

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

Not applicable.

13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for interested person transactions.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

30 June 2014

Business Segments	Oil and Gas US$m	Property Development US$m	Hotels US$m	Gaming US$m	Others US$m	Total US$m
Total revenue	-	1.5	391.3	13.2	-	406.0
Bass Strait oil and gas royalty	41.5	-	-	-	-	41.5
Gain on disposal of investments/assets	-	-	-	1.3	-	1.3
Other operating income	-	1.3	12.6	0.5	1.1	15.5
Direct costs of raw materials and consumables	-	(0.1)	(192.1)	(2.7)	-	(194.9)
Personnel expenses	-	(1.4)	(112.5)	(6.3)	(4.8)	(125.0)
Other operating expenses	(0.1)	(3.1)	(21.0)	(4.4)	(3.0)	(31.6)
Profit / (loss) before depreciation, amortisation & impairment	41.4	(1.8)	78.3	1.6	(6.7)	112.8
Depreciation	-	-	(24.4)	(0.3)	(0.1)	(24.8)
Amortisation	(3.9)	-	(0.1)	-	-	(4.0)
Impairment	-	-	-	(4.3)	-	(4.3)
Profit / (loss) before financing costs	37.5	(1.8)	53.8	(3.0)	(6.8)	79.7
Finance costs						(32.1)
Finance income						6.8
Net foreign exchange loss						(0.5)
Income tax expense						(15.3)
Profit for the year						38.6

30 June 2013

Business Segments	Oil and Gas US$m	Property Development US$m	Hotels US$m	Gaming US$m	Others US$m	Total US$m
Total revenue	-	3.4	367.3	9.6	-	380.3
Bass Strait oil and gas royalty	44.6	-	-	-	-	44.6
Other operating income	-	2.0	14.4	0.5	0.1	17.0
Direct costs of raw materials and consumables	-	(2.5)	(184.6)	(1.9)	-	(189.0)
Personnel expenses	-	(1.2)	(95.4)	(6.7)	(2.9)	(106.2)
Other operating expenses	(0.1)	(3.1)	(24.2)	(4.0)	(3.0)	(34.4)
Profit / (loss) before depreciation & amortisation	44.5	(1.4)	77.5	(2.5)	(5.8)	112.3
Depreciation	-	-	(24.9)	(0.3)	(0.1)	(25.3)
Amortisation	(4.4)	-	-	-	-	(4.4)
Profit / (loss) before financing costs	40.1	(1.4)	52.6	(2.8)	(5.9)	82.6
Finance costs						(31.4)
Finance income						7.7
Net foreign exchange gain						0.2
Income tax expense						(15.5)
Profit for the year						43.6

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

As the Group's operations are predominantly in the UK, both revenues and earnings were improved by economic recovery in the region as well as appreciation of GBP/USD during the year. Set out below are factors that affected the Group's segmental revenue and earnings.

The Oil and Gas segment reported a decrease in royalty income year-on-year due to lower average crude oil and gas price and decline of oil and gas production as compared to previous financial year as well as depreciation of the AUD/USD in the current year.

The Property Development segment reported a decrease for both revenue and earnings in current financial year mainly due to lower sales of development properties in Fiji and Molokai, as compared to the previous financial year.

The Hotels segment recorded higher revenue and earnings year-on-year due to higher Revenue Per Available Room (RevPAR) achieved associated with cost control measures amid the business transformation and rebranding exercise during the year.

The Gaming segment reported an increase in revenue as a result of higher gaming wins during the year, however an impairment charged has lowered the earnings as compared to previous financial year.

16. A breakdown of sales

	Latest Financial Year US$m	Previous Financial Year US$m	Increase/ (Decrease) %
Sales reported for first half year	**214.5**	203.9	5.2%
Operating profit after tax before deducting Non-controlling interests reported for first half year	**30.0**	35.3	(15.0%)
Sales reported for second half year	**191.5**	176.4	8.6%
Operating profit after tax before deducting Non-controlling interests reported for second half year	**8.6**	8.3	3.6%

17. A breakdown of total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	Latest Full Year US$m	Previous Full Year US$m
Ordinary shares	**21.9**	21.7
Preference shares	**-**	-
Total	**21.9**	21.7

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

There is no person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer.

BY ORDER OF THE BOARD

Susan Lim
Group Company Secretary

28 August 2014

REPORT OF THE AUDITORS TO THE MEMBERS OF GUOCOLEISURE LIMITED

We have audited the accompanying financial statements of GuocoLeisure Limited (the Company) and its subsidiaries (the Group), which comprise the statements of financial position of the Group and the Company as at 30 June 2014, the income statement of the Group, statements of comprehensive income and statements of changes in equity of the Group and of the Company and statement of cash flows of the Group for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 1 to 51.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of Bermuda law and International Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the International Financial Reporting Standards to give a true and fair view of the state of affairs of the Group and of the Company as at 30 June 2014 and the results, changes in equity and cash flows of the Group for the year ended on that date.

KPMG LLP

KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
28 August 2014