GuocoLand Limited
(REG. NO. 197600660W)

FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2011

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

	Group Fourth Quarter Ended 30/06/2011 S$'000	Group Fourth Quarter Ended 30/06/2010 S$'000	Increase/ (Decrease) %	Group Full Year Ended 30/06/2011 S$'000	Group Full Year Ended 30/06/2010 S$'000	Increase/ (Decrease) %
Revenue	278,517	165,780	68	647,256	732,762	(12)
Cost of sales	(184,434)	(94,616)	95	(445,342)	(487,393)	(9)
Gross profit	94,083	71,164	32	201,914	245,369	(18)
Other income	62,915	12,709	N/M	71,397	31,670	125
Administrative expenses	(25,309)	(17,145)	48	(71,276)	(51,309)	39
Other expenses	(7,037)	(6,589)	7	(15,579)	(17,796)	(12)
Finance costs	(16,419)	(4,647)	N/M	(35,068)	(31,618)	11
Share of profit/(loss) (net of income tax)						
- associates	643	274	135	8,825	2,212	N/M
- jointly-controlled entities	5,498	(376)	N/M	11,219	1,997	N/M
Profit before income tax	114,374	55,390	106	171,432	180,525	(5)
Income tax expense	(18,668)	(2,266)	N/M	(38,195)	(41,314)	(8)
Profit for the period/year	95,706	53,124	80	133,237	139,211	(4)
Attributable to:						
Owners of the Company	**93,200**	**51,984**	**79**	**130,220**	**134,306**	**(3)**
Non-controlling interests	2,506	1,140	120	3,017	4,905	(38)
	95,706	53,124	80	133,237	139,211	(4)

N/M : Not meaningful.

1(a)(i) Breakdown and explanatory notes to the income statement:-

	Group Fourth Quarter Ended 30/06/2011 S$'000	Group Fourth Quarter Ended 30/06/2010 S$'000	Increase/ (Decrease) %	Group Full Year Ended 30/06/2011 S$'000	Group Full Year Ended 30/06/2010 S$'000	Increase/ (Decrease) %
Interest income	1,955	1,182	65	4,510	4,609	(2)
Depreciation of property, plant and equipment	(2,170)	(1,430)	52	(7,919)	(5,431)	46
Gain/(Loss) on disposal of property, plant and equipment	16	(93)	(117)	142	10	N/M
Gain on revaluation of investment properties	58,800	100	N/M	58,800	100	N/M
Gain on disposal and liquidation of subsidiaries and jointly-controlled entities	-	9,283	(100)	-	12,093	(100)
Writeback of allowance/ (Allowance) for doubtful receivables	23	(715)	(103)	23	(715)	(103)
Writeback of provision for foreseeable losses on development properties	1,070	99	N/M	1,804	4,233	(57)
Mark-to-market loss on derivative financial instruments	(2,803)	(2,142)	31	(5,287)	(3,453)	53
Net foreign exchange (loss)/gain	(2,552)	(198)	N/M	(5,097)	3,929	N/M

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 As At 30/06/2011 S$'000	Group As At 30/06/2010 S$'000	Company As At 30/06/2011 S$'000	Company As At 30/06/2010 S$'000
Non-current assets				
Property, plant and equipment	361,592	236,222	-	-
Investment properties	1,651,877	427,545	-	-
Interests in subsidiaries	-	-	2,659,701	2,429,910
Interests in associates and jointly-controlled entities	195,041	194,377	7,909	8,634
Amounts due from non-controlling interests	1,799	1,939	-	-
Investment securities	3,123	2,155	-	-
Deferred tax assets	4,494	8,970	-	-
	2,217,926	871,208	2,667,610	2,438,544
Current assets				
Inventories	4,550,864	3,946,237	-	-
Trade and other receivables	319,341	240,967	313	493
Cash and cash equivalents	1,188,342	656,432	125,655	458
	6,058,547	4,843,636	125,968	951
Total assets	**8,276,473**	**5,714,844**	**2,793,578**	**2,439,495**
Equity attributable to owners of the Company				
Share capital	1,926,053	1,394,047	1,926,053	1,394,047
Reserves	508,314	619,226	120,260	183,890
	2,434,367	2,013,273	2,046,313	1,577,937
Non-controlling interests	139,101	126,944	-	-
Total equity	2,573,468	2,140,217	2,046,313	1,577,937
Non-current liabilities				
Amounts due to non-controlling interests	95,168	-	-	-
Amounts due to subsidiaries	-	-	120,603	131,065
Interest bearing loans and borrowings	2,253,748	1,428,753	39,500	359,704
Deferred tax liabilities	53,019	42,563	-	-
	2,401,935	1,471,316	160,103	490,769
Current liabilities				
Trade and other payables	321,436	856,258	880	2,536
Interest bearing loans and borrowings	2,931,882	1,186,239	574,205	354,908
Current tax payable	47,752	60,814	12,077	13,345
	3,301,070	2,103,311	587,162	370,789
Total liabilities	5,703,005	3,574,627	747,265	861,558
Total equity and liabilities	**8,276,473**	**5,714,844**	**2,793,578**	**2,439,495**

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

Amount repayable in one year or less, or on demand

As at 30/06/2011 (S$'000)		As at 30/06/2010 (S$'000)	
Secured	Unsecured	Secured	Unsecured
1,881,312	1,050,570	203,455	982,784

Amount repayable after one year

As at 30/06/2011 (S$'000)		As at 30/06/2010 (S$'000)	
Secured	Unsecured	Secured	Unsecured
1,106,290	1,147,458	1,016,026	412,727

Details of any collateral

The Group's assets pledged/mortgaged to secure loan facilities granted to the Group are as follows:-

	Group As At 30/06/2011 S$'000	**Group As At 30/06/2010 S$'000**
At carrying amounts:-		
Property, plant and equipment	338,609	179,372
Investment properties	1,240,807	73,525
Inventories	2,756,616	2,158,357

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 Fourth Quarter Ended 30/06/2011 S$'000	Group Fourth Quarter Ended 30/06/2010 S$'000	Group Full Year Ended 30/06/2011 S$'000	Group Full Year Ended 30/06/2010 S$'000
Operating activities				
Profit before income tax	114,374	55,390	171,432	180,525
Adjustments for:-				
Amortisation of transaction costs of convertible bonds	124	189	511	1,190
Depreciation of property, plant and equipment	2,170	1,430	7,919	5,431
(Gain)/Loss on disposal of property, plant and equipment	(16)	93	(142)	(10)
Gain on disposal and liquidation of subsidiaries and jointly-controlled entities	-	(9,283)	-	(12,093)
Gain on revaluation of investment properties	(58,800)	(100)	(58,800)	(100)
Share of profit/(loss) of associates and jointly-controlled entities (net of income tax)	(6,141)	102	(20,044)	(4,209)
Finance costs	16,419	4,647	35,068	31,618
Interest income	(1,955)	(1,182)	(4,510)	(4,609)
Writeback of allowance for foreseeable losses on development properties	(1,070)	(99)	(1,804)	(4,233)
(Writeback of allowance)/Allowance for doubtful receivables	(23)	715	(23)	715
Mark-to-market loss on derivative financial instruments	2,803	2,142	5,287	3,453
Property, plant and equipment written off	3	1,635	3	1,640
Value of employee services received for issue of share options	663	702	2,351	3,350
	(45,823)	991	(34,184)	22,143
Operating profit before working capital changes	68,551	56,381	137,248	202,668
Changes in working capital:-				
Inventories	(126,889)	(6,799)	(774,592)	351,677
Trade and other receivables	(4,871)	110,690	(114,900)	(84,613)
Trade and other payables	(433,177)	49,336	(462,404)	45,071
Balance with holding companies and related corporation	(3,632)	(2,655)	(2,664)	2,598
	(568,569)	150,572	(1,354,560)	314,733
Cash from operations	(500,018)	206,953	(1,217,312)	517,401
Income taxes paid	(13,978)	(18,151)	(33,478)	(21,601)
Cash flows from operating activities	(513,996)	188,802	(1,250,790)	495,800

	Group Fourth Quarter Ended 30/06/2011 S$'000	Group Fourth Quarter Ended 30/06/2010 S$'000	Group Full Year Ended 30/06/2011 S$'000	Group Full Year Ended 30/06/2010 S$'000
Investing activities				
Proceeds from disposal of property, plant and equipment	13	12	311	129
Purchase of investment securities	(30)	-	(30)	-
Purchase of property, plant and equipment	(297)	(10,932)	(171,020)	(13,761)
Acquisition of investment properties under development	(4,271)	(442)	(1,084,807)	(1,030)
Dividends received from associates	-	-	8,679	2,308
Proceeds from disposal of interests in jointly-controlled entities	-	14,578	-	14,578
Interests in associates and jointly-controlled entities	297	(820)	1,569	(3,754)
Cash flows from investing activities	(4,288)	2,396	(1,245,298)	(1,530)
Financing activities				
Dividends paid	-	-	(66,586)	(41,446)
Dividends paid to non-controlling interests	-	(17)	(1,363)	(1,342)
Interest paid	(31,431)	(16,823)	(85,239)	(70,757)
Interest received	2,091	269	5,301	4,326
Fixed deposit pledged	109,023	(47)	2,031	(107)
Proceeds from dilution of interest in subsidiaries	116,050	-	116,050	-
Proceeds from loans and borrowings	1,290,663	246,856	3,553,294	681,062
Repayment of loans and borrowings	(801,085)	(120,249)	(1,316,736)	(647,212)
Redemption of convertible bonds	-	(343,927)	-	(343,927)
Consideration received upon exercise of share option	-	-	-	11,521
Net proceeds from Rights Issue*	-	-	498,884	-
Cash flows from financing activities	685,311	(233,938)	2,705,636	(407,882)
Net increase/(decrease) in cash and cash equivalents	167,027	(42,740)	209,548	86,388
Cash and cash equivalents at beginning of the period/year	659,362	688,442	649,819	577,687
Exchange differences on translation of balances held in foreign currency	824	4,117	(32,154)	(14,256)
Cash and cash equivalents at end of the period/year	827,213	649,819	827,213	649,819

* Net proceeds from Rights Issue was derived after netting off the subscription of shares under Rights Issue by the Trust for Executives' Share Option Scheme.

For the full year ended 30 June 2011, net cash of $1.3 billion was used in the Group's operating activities mainly for land acquisitions in Singapore and China.

1(d) Consolidated Statement of Comprehensive Income

	Group Fourth Quarter Ended 30/06/2011 S$'000	Group Fourth Quarter Ended 30/06/2010 S$'000	Increase/ (Decrease) %	Group Full Year Ended 30/06/2011 S$'000	Group Full Year Ended 30/06/2010 S$'000	Increase/ (Decrease) %
Profit for the period/ year	95,706	53,124	80	133,237	139,211	(4)
Other comprehensive income/(expense):						
Translation differences relating to financial statements of foreign subsidiaries and associates	(3,066)	22,029	(114)	(11,053)	7,275	N/M
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	(29,263)	6,313	N/M	(144,195)	(40,087)	N/M
Change in fair value of available-for-sale securities	442	(360)	N/M	1,074	(171)	N/M
Income tax on other comprehensive income/(expense)	-	-	N/M	-	-	N/M
Other comprehensive income/(expense) for the period/year, net of income tax	(31,887)	27,982	N/M	(154,174)	(32,983)	N/M
Total comprehensive income/(expense) for the period/year, net of income tax	63,819	81,106	(21)	(20,937)	106,228	(120)
Attributable to:						
Owners of the Company	64,566	77,095	(16)	(16,457)	97,393	(117)
Non-controlling interests	(747)	4,011	(119)	(4,480)	8,835	(151)
Total comprehensive income/(expense) for the period/year, net of income tax	63,819	81,106	(21)	(20,937)	106,228	(120)

N/M : Not meaningful.

1(e)(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 for the Full Year ended 30 June 2011

	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	Non-Controlling Interests S$'000	Total Equity S$'000
Group						
At 1 July 2010	**1,394,047**	**(78,434)**	**697,660**	**2,013,273**	**126,944**	**2,140,217**
Profit for the year	-	-	130,220	130,220	3,017	133,237
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	(3,152)	-	(3,152)	(7,901)	(11,053)
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	(144,248)	-	(144,248)	53	(144,195)
Change in fair value of available-for-sale securities	-	723	-	723	351	1,074
Total other comprehensive expense, net of income tax	-	(146,677)	-	(146,677)	(7,497)	(154,174)
Total comprehensive income/(expense) for the year, net of income tax	**-**	**(146,677)**	**130,220**	**(16,457)**	**(4,480)**	**(20,937)**
Transactions with owners, recorded directly in equity						
Issue of 295,843,319 ordinary shares at $1.80 each ("Rights Issue")	532,518	-	-	532,518	-	532,518
Rights Issue expenses	(512)	-	-	(512)	-	(512)
Value of employee services received for issue of share options	-	2,351	-	2,351	-	2,351
Subscription of shares under Rights Issue by the Trust for Executives' Share Option Scheme	-	(33,122)	-	(33,122)	-	(33,122)
Dividends	-	-	(66,586)	(66,586)	-	(66,586)
Dividends paid to non-controlling interests	-	-	-	-	(1,363)	(1,363)
Disposal of interest in subsidiaries without loss of control	-	-	2,902	2,902	18,000	20,902
Total transactions with owners	532,006	(30,771)	(63,684)	437,551	16,637	454,188
At 30 June 2011	**1,926,053**	**(255,882)**	**764,196**	**2,434,367**	**139,101**	**2,573,468**

* Include reserve for own shares, share option reserve, capital reserve, exchange translation reserve, revaluation reserve and mark-to-market reserve.

	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	Non-Controlling Interests S$'000	Total Equity S$'000
Group						
At 1 July 2009	**1,394,047**	**(27,342)**	**576,977**	**1,943,682**	**120,818**	**2,064,500**
Profit for the year	-	-	134,306	134,306	4,905	139,211
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	3,295	-	3,295	3,980	7,275
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	(40,092)	-	(40,092)	5	(40,087)
Change in fair value of available-for-sale securities	-	(116)	-	(116)	(55)	(171)
Total other comprehensive income/(expense), net of income tax	-	(36,913)	-	(36,913)	3,930	(32,983)
Total comprehensive income/(expense) for the year, net of income tax	**-**	**(36,913)**	**134,306**	**97,393**	**8,835**	**106,228**
Transactions with owners, recorded directly in equity						
Transfer of shares to employees upon exercise of share options	-	15,372	-	15,372	-	15,372
Value of employee services received for issue of share options	-	3,350	-	3,350	-	3,350
Excess of purchase cost over consideration received from employees upon exercise of share options	-	(3,851)	-	(3,851)	-	(3,851)
Redemption of convertible bonds	-	(29,050)	29,050	-	-	-
Dividends	-	-	(41,446)	(41,446)	-	(41,446)
Dividends paid to non-controlling interests	-	-	-	-	(1,342)	(1,342)
Acquisition of additional interest in a subsidiary	-	-	(1,227)	(1,227)	(1,367)	(2,594)
Total transactions with owners	-	(14,179)	(13,623)	(27,802)	(2,709)	(30,511)
At 30 June 2010	**1,394,047**	**(78,434)**	**697,660**	**2,013,273**	**126,944**	**2,140,217**

* Include reserve for own shares, share option reserve, capital reserve, exchange translation reserve, revaluation reserve and mark-to-market reserve.

	Share Capital S$'000	Reserves for Own Shares S$'000	Share Option Reserve S$'000	Capital Reserve S$'000	Accumulated Profits S$'000	Total Equity S$'000
Company						
At 1 July 2010	**1,394,047**	**(123,912)**	**13,457**	**29,193**	**265,152**	**1,577,937**
Profit for the year	-	-	-	-	33,727	33,727
Total comprehensive income for the year, net of income tax	**-**	**-**	**-**	**-**	**33,727**	**33,727**
Transactions with owners, recorded directly in equity						
Issue of 295,843,319 ordinary shares at $1.80 each ("Rights Issue")	532,518	-	-	-	-	532,518
Rights Issue expenses	(512)	-	-	-	-	(512)
Value of employee services received for issue of share options	-	-	2,351	-	-	2,351
Subscription of shares under Rights Issue by the Trust for Executives' Share Option Scheme	-	(33,122)	-	-	-	(33,122)
Dividends	-	-	-	-	(66,586)	(66,586)
Total transactions with owners	532,006	(33,122)	2,351	-	(66,586)	434,649
At 30 June 2011	**1,926,053**	**(157,034)**	**15,808**	**29,193**	**232,293**	**2,046,313**
At 1 July 2009	**1,394,047**	**(139,284)**	**10,107**	**62,094**	**183,262**	**1,510,226**
Profit for the year	-	-	-	-	94,286	94,286
Total comprehensive income for the year, net of income tax	**-**	**-**	**-**	**-**	**94,286**	**94,286**
Transactions with owners, recorded directly in equity						
Transfer of shares to employees upon exercise of share options	-	15,372	-	-	-	15,372
Value of employee services received for issue of share options	-	-	3,350	-	-	3,350
Excess of purchase cost over consideration received from employees upon exercise of share options	-	-	-	(3,851)	-	(3,851)
Redemption of convertible bonds	-	-	-	(29,050)	29,050	-
Dividends	-	-	-	-	(41,446)	(41,446)
Total transactions with owners	-	15,372	3,350	(32,901)	(12,396)	(26,575)
At 30 June 2010	**1,394,047**	**(123,912)**	**13,457**	**29,193**	**265,152**	**1,577,937**

Statement of Changes in Equity for the Fourth Quarter ended 30 June 2011

	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	Non-Controlling Interests S$'000	Total Equity S$'000
Group						
At 1 April 2011	**1,926,053**	**(227,911)**	**668,094**	**2,366,236**	**121,848**	**2,488,084**
Profit for the period	-	-	93,200	93,200	2,506	95,706
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	353	-	353	(3,419)	(3,066)
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	(29,282)	-	(29,282)	19	(29,263)
Change in fair value of available-for-sale securities	-	295	-	295	147	442
Total other comprehensive expense, net of income tax	-	(28,634)	-	(28,634)	(3,253)	(31,887)
Total comprehensive income/(expense) for the period, net of income tax	**-**	**(28,634)**	**93,200**	**64,566**	**(747)**	**63,819**
Transactions with owners, recorded directly in equity						
Value of employee services received for issue of share options	-	663	-	663	-	663
Disposal of interest in subsidiaries to non-controlling interest	-	-	2,902	2,902	18,000	20,902
Total transactions with owners	-	663	2,902	3,565	18,000	21,565
At 30 June 2011	**1,926,053**	**(255,882)**	**764,196**	**2,434,367**	**139,101**	**2,573,468**

* Include reserve for own shares, share option reserve, capital reserve, exchange translation reserve, revaluation reserve and mark-to-market reserve.

	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	Non-Controlling Interests S$'000	Total Equity S$'000
Group						
At 1 April 2010	**1,394,047**	**(75,197)**	**617,853**	**1,936,703**	**122,947**	**2,059,650**
Profit for the period	-	-	51,984	51,984	1,140	53,124
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	19,050	-	19,050	2,979	22,029
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	6,310	-	6,310	3	6,313
Change in fair value of available-for-sale securities	-	(249)	-	(249)	(111)	(360)
Total other comprehensive income, net of income tax	-	25,111	-	25,111	2,871	27,982
Total comprehensive income for the period, net of income tax	**-**	**25,111**	**51,984**	**77,095**	**4,011**	**81,106**
Transactions with owners, recorded directly in equity						
Value of employee services received for issue of share options	-	702	-	702	-	702
Redemption of convertible bonds	-	(29,050)	29,050	-	-	-
Dividends paid to non-controlling interests	-	-	-	-	(17)	(17)
Acquisition of additional interest in a subsidiary	-	-	(1,227)	(1,227)	3	(1,224)
Total transactions with owners	-	(28,348)	27,823	(525)	(14)	(539)
At 30 June 2010	**1,394,047**	**(78,434)**	**697,660**	**2,013,273**	**126,944**	**2,140,217**

* Include reserve for own shares, share option reserve, capital reserve, exchange translation reserve, revaluation reserve and mark-to-market reserve.

	Share Capital S$'000	Reserves for Own Shares S$'000	Share Option Reserve S$'000	Capital Reserve S$'000	Accumulated Profits S$'000	Total Equity S$'000
Company						
At 1 April 2011	**1,926,053**	**(157,034)**	**15,145**	**29,193**	**189,775**	**2,003,132**
Profit for the period	-	-	-	-	42,518	42,518
Total comprehensive income for the period, net of income tax	**-**	**-**	**-**	**-**	**42,518**	**42,518**
Transactions with owners, recorded directly in equity						
Value of employee services received for issue of share options	-	-	663	-	-	663
Total transactions with owners	-	-	663	-	-	663
At 30 June 2011	**1,926,053**	**(157,034)**	**15,808**	**29,193**	**232,293**	**2,046,313**
At 1 April 2010	**1,394,047**	**(123,912)**	**12,755**	**58,243**	**134,513**	**1,475,646**
Profit for the period	-	-	-	-	101,589	101,589
Total comprehensive income for the period, net of income tax	**-**	**-**	**-**	**-**	**101,589**	**101,589**
Transactions with owners, recorded directly in equity						
Value of employee services received for issue of share options	-	-	702	-	-	702
Redemption of convertible bonds	-	-	-	(29,050)	29,050	-
Total transactions with owners	-	-	702	(29,050)	29,050	702
At 30 June 2010	**1,394,047**	**(123,912)**	**13,457**	**29,193**	**265,152**	**1,577,937**

1(e)(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. State 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. 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.

		Fourth Quarter Ended 30/06/2011
(a)	Issued and fully paid ordinary shares (S$'000):-	
	At 1 April and 30 June 2011	1,926,053
(b)	Executives' share options issued:-	
	At 1 April and 30 June 2011	33,615,318

		As At 30/06/2011	As At 30/06/2010
(c)	No. of shares that would be issued on exercise of all share options and assumed conversion of convertible bonds outstanding at end of the period	100,269,368	98,391,716
	Less : No. of shares that would be transferred by the Trust to eligible employees to satisfy the outstanding share options under the Executives' Share Option Scheme ("ESOS")	(33,615,318)	(34,436,750)
		66,654,050	63,954,966

		As At 30/06/2011	As At 30/06/2010
(d)	No. of issued ordinary shares	1,183,373,276	887,529,957
	Less : No. of shares acquired by the Trust for ESOS	(73,604,933)	(55,203,700)
		1,109,768,343	832,326,257

		As At 30/06/2011
(e)	No. of shares acquired by the Trust for ESOS:-	
	At 1 July 2010	55,203,700
	Subscription of shares under Rights Issue by the Trust	18,401,233
	At 30 June 2011	73,604,933

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

The figures for the financial year ended 30 June 2011 have been audited by the Company's auditors.

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

The auditors' report with respect to the Group's financial statements for the year ended 30 June 2011 is attached.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in Section 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied in the most recently audited financial statements of the Group for the financial year ended 30 June 2010.

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.

The Group adopted various new/revised Financial Reporting Standards ("FRS") and Interpretations of FRSs ("INT FRS") which took effect for financial year beginning 1 July 2010. The adoption of these new/revised FRS and INT FRS did not result in any significant impact on the financial statements of the Group.

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.

		Group Fourth Quarter Ended 30/06/2011	Group Fourth Quarter Ended 30/06/2010 *Adjusted**	Group Full Year Ended 30/06/2011	Group Full Year Ended 30/06/2010 *Adjusted**
Earnings per ordinary share for the period/year based on the Group's net profit:-					
a.	Based on weighted average number of ordinary shares in issue after adjusting for the shares held by the Trust for Executives' Share Option Scheme (cents)	8.40	5.84	12.79	15.13
	Weighted average number of ordinary shares ('000)	1,109,768	890,006	1,018,201	887,432
b.	On a diluted basis (cents)	8.21	5.69	12.77	15.13
	Adjusted weighted average number of ordinary shares ('000)	1,177,327	991,189	1,019,683	887,432

* Adjusted earnings per share were computed based on the weighted average number of shares in issue during the financial period/year, adjusted for the bonus element of the Rights Issue.

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.

	Group As At 30/06/2011 S$	Group As At 30/06/2010 S$	Company As At 30/06/2011 S$	Company As At 30/06/2010 S$
Net asset value per ordinary share based on existing issued share capital after adjusting for the shares held by the Trust for Executives' Share Option Scheme	2.19	2.42	1.84	1.90

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.

(i) Full year ended 30 June 2011

Income Statement

The Group achieved revenue of $647.3 million and profit attributable to shareholders of $130.2 million for the financial year ended 30 June 2011.

Profits from development projects in Singapore were higher in the current financial year as compared to the previous year due mainly to progress in the construction of Goodwood Residence and Sophia Residence. The increase in profit from these Singapore projects was offset by lower profit contribution from development projects in China. Overall, revenue and gross profit for the Group decreased by 12% and 18% respectively as compared to the previous corresponding year. Hence, gross profit margin reduced slightly as compared to the previous year.

Other income increased by 125% to $71.4 million, mainly attributable to a gain on revaluation of investment properties of $58.8 million.

Administrative expenses increased by 39%, mainly attributable to increased staff and other administrative expenses to support the Group's operations in China, including Guoman Hotel Shanghai, which commenced operations in July 2010.

Finance costs increased by 11% to $35.1 million. This was mainly due to lower capitalisation of interest in the previous year after the completion of development projects.

Share of profit from associates increased to $8.8 million mainly due to higher share of profit from a Singapore associated company after its successful sale of a penthouse unit. Share of profit from jointly controlled entities increased to $11.2 million mainly due to share of profit from the disposal of land by jointly controlled entities.

(ii) Fourth quarter ended 30 June 2011

Income Statement

The Group achieved revenue of $278.5 million and profit before tax of $114.4 million for the fourth quarter ended 30 June 2011.

Revenue and gross profit for the fourth quarter ended 30 June 2011 increased by 68% and 32% respectively as compared to the previous corresponding period. This was mainly due to higher contribution from development projects in Singapore and further revenue recognition from the completion of sale of an office block in Shanghai Guoson Centre.

Other income increased by $50.2 million to $62.9 million in the current financial period, due to a gain on revaluation of investment properties.

Administrative expenses increased by 48% as compared to the previous corresponding period due mainly to higher staff cost and other administrative and professional fees to support the Group's operations in China.

Finance costs increased from $4.6 million to $16.4 million in the current financial period due mainly to an increase in borrowings to finance land acquisition for Singapore and China.

Share of profit from jointly controlled entities increased to $5.5 million mainly due to share of profit from the disposal of land by jointly controlled entities.

(iii) Balance sheet

The Group's shareholders' equity attributable to owners increased by 21% to $2.4 billion as at 30 June 2011. This was mainly due to an increase in share capital from its rights issue in 2010. The increase was offset by translation losses on the Group's China operations as the Chinese Renminbi had depreciated against Singapore Dollar during the financial year.

Property, plant and equipment increased by $125.4 million to $361.6 million as at 30 June 2011. The increase was mainly due to the addition of the hotel component of Tanjong Pagar site.

Investment properties increased by $1.2 billion to $1.7 billion mainly due to the addition of the commercial component of Tanjong Pagar site.

Inventories increased by 15% to $4.6 billion as at 30 June 2011. The increase was mainly due to the addition of the residential component of Tanjong Pagar site.

Total loans and borrowings increased by $2.6 billion as at 30 June 2011, resulting mainly from additional loans drawn down from financial institutions to support the Group's operating activities.

Trade and other payables decreased by $534.8 million to $321.4 million. This was mainly due to a decrease in payables attributable to Rmb2.58 billion being the balance consideration withheld by the Company's wholly-owned subsidiary in connection with the acquisition of the Dongzhimen project in Beijing ("DZM Project"), following the Group's acquisition of a loan of Rmb2 billion with interest from Agricultural Bank of China referred to in the Company's announcement of 15 April 2011. The legal actions pursued by GuocoLand (China) Limited group in Hainan and Beijing to defend and protect its 90% interest in the DZM Project, details of which are set out in Note 37 of the Financial Statements in the Company's Annual Report 2010, are pending judgement before PRC courts.

(iv) Current developments

In June 2011, the Group entered into a joint venture with Employees Provident Fund of Malaysia ("EPF") in relation to the Group's development of the Tanjong Pagar site at Peck Seah Street/Choon Guan Street. Following completion, EPF now holds 20% of the shares in the Group's subsidiaries undertaking this development.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Nil.

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.

Government measures to curb property speculation particularly in Singapore and China have affected residential sales although prices have not corrected substantially. On the global front, sovereign debt issues in the United States and Europe threaten to derail economic growth and have resulted in volatility in global equity markets.

Given the uncertain outlook, business conditions in the countries in which we operate will be challenging in the ensuing year. The Group will nonetheless continue to explore opportunities for its core property businesses whilst balancing the need to manage and mitigate risks.

11. Dividend

(a) *Current Financial Period Reported On*

Details of dividends declared for the current financial year reported on are as follows:-

Name of Dividend	Proposed Ordinary (First and Final)
Dividend Type	Cash
Dividend Amount per Share (in cents)	8 cents per ordinary share (one-tier)

(b) *Corresponding Period of the Immediately Preceding Financial Year*

Details of dividends declared for the corresponding period of the immediately preceding financial year are as follows:-

Name of Dividend	Proposed Ordinary (First and Final)
Dividend Type	Cash
Dividend Amount per Share (in cents)	8 cents per ordinary share (one-tier)

(c) Date payable

The proposed dividend of 8 cents per ordinary share for the year ended 30 June 2011, if approved at the Annual General Meeting to be held on 14 October 2011, will be paid on 10 November 2011.

(d) Books closure date

Notice is hereby given that subject to shareholders approving the declaration of a First and Final tax-exempt (one-tier) ordinary dividend, the Transfer Books and Register of Members of the Company will be closed on 25 October 2011, for the preparation of dividend warrants. Duly completed transfers should reach the office of the Company's Registrar, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758, not later than 5.00 pm on 24 October 2011. In respect of shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the First and Final tax-exempt (one-tier) ordinary dividend will be paid by the Company to CDP which will in turn distribute the ordinary dividend entitlements to holders of ordinary shares in accordance with its practice.

12. 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.

Business Segment	GuocoLand Singapore S$'000	GuocoLand China S$'000	GuocoLand Malaysia S$'000	GuocoLand Vietnam S$'000	Others S$'000	Total S$'000
2011						
Revenue						
External revenue	379,267	205,760	59,731	2,087	411	647,256
Results						
Profit/(loss) from operating activities	159,916	19,016	3,285	(2,422)	2,151	181,946
Share of profit/(loss) of associates and jointly-controlled entities (net of income tax)	6,289	-	14,120	-	(365)	20,044
Interest income	10	4,065	273	49	113	4,510
Finance cost	-	(3,660)	(10,568)	-	(20,840)	(35,068)
Reportable segments profit/(loss) before income tax	166,215	19,421	7,110	(2,373)	(18,941)	171,432
2010						
Revenue						
External revenue	164,189	495,080	66,752	6,311	430	732,762
Results						
Profit/(loss) from operating activities	60,327	139,758	8,562	(1,406)	(3,916)	203,325
Share of profit/(loss) of associates and jointly-controlled entities (net of income tax)	(116)	-	4,535	-	(210)	4,209
Interest income	129	4,309	102	69	-	4,609
Finance cost	-	(2,821)	(9,540)	-	(19,257)	(31,618)
Reportable segments profit/(loss) before income tax	60,340	141,246	3,659	(1,337)	(23,383)	180,525

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

Revenue

GuocoLand Singapore contributed 59% of revenue due to strong property sales of Singapore development projects during the financial year. The increase was offset by lower contributions from China development projects.

Segment Results

Strong sales in the Singapore property market assisted GuocoLand Singapore to achieve profit before tax for the year ended 30 June 2011 of $166.2 million, contributing some 97% of the Group's profit.

GuocoLand China recorded a profit before income tax of $19.4 million for the year ended 30 June 2011 as compared to $141.2 million in the previous year, mainly due to lower sales from development projects in China.

14. A breakdown of sales.

		Group Year Ended 30/06/2011 S$'000	Group Year Ended 30/06/2010 S$'000	Increase/ (Decrease) %
(a)	Sales reported for first half year	272,740	459,424	(41)
(b)	Operating profit after income tax before deducting non-controlling interests reported for first half year	35,502	76,580	(54)
(c)	Sales reported for second half year	374,516	273,338	37
(d)	Operating profit after income tax before deducting non-controlling interests reported for second half year	97,735	62,631	56

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

	Year Ended 30/06/2011 S$'000	Year Ended 30/06/2010 S$'000
Ordinary dividends paid in respect of previous financial years	66,586	41,446

BY ORDER OF THE BOARD

Dawn Pamela Lum
Group Company Secretary
26 August 2011

KPMG LLP
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

Telephone: +65 6213 3388
Fax: +65 6225 0984
Internet: www.kpmg.com.sg

Independent auditors' report

Members of the Company
GuocoLand Limited

Report on the financial statements

We have audited the accompanying financial statements of GuocoLand Limited (the "Company") and its subsidiaries (the "Group"), which comprise the statement of financial position of the Group and the Company as at 30 June 2011, the income statement, statement of comprehensive income, statement of changes in equity 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 15 to 84.

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 the Singapore Companies Act, Chapter 50 (the "Act") and Singapore 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 about 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 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.

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A) and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

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 Act and Singapore 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 2011 and the results, changes in equity and cash flows of the Group for the year ended on that date.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiaries incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

KPMG LLP
Public Accountants and
Certified Public Accountants

Singapore
26 August 2011