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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	GUOCOLAND LIMITED
Company Registration No.	197600660W
Announcement submitted on behalf of	GUOCOLAND LIMITED
Announcement is submitted with respect to *	GUOCOLAND LIMITED
Announcement is submitted by *	DAWN PAMELA LUM
Designation *	GROUP COMPANY SECRETARY
Date & Time of Broadcast	14-Oct-2009 19:02:26
Announcement No.	00120

>> Announcement Details

The details of the announcement start here ...

Announcement Title * Announcement of 1st Quarter Results by GuocoLand Limited's subsidiary, GuocoLand (Malaysia) Berhad

Description

Attachments GLM1stQtrResult30Sep2009.pdf

Total size = **468K**
(2048K size limit recommended)

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BURSA MALAYSIA

Financial Results

Initiated by **GUOCOLAND** on **14/10/2009 03:03:14 PM**
Submitted by **GUOCOLAND** on **14/10/2009 06:17:14 PM**
Reference No **GG-091014-6BFB8**
Form Version V3.0

Submitted

Company Information

Main Market Company
New Announcement

Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	
* **Company name**	GUOCOLAND (MALAYSIA) BERHAD
* **Stock name**	GUOCO
* **Stock code**	1503
* **Contact person**	Ms Tanny Lim Yew Yoke
* **Designation**	Company Secretary
* **Contact number**	03-21642454
E-mail address	yylim@hongleong.com.my

Part A1 : Quarterly Report

* **Financial Year End**	**30/06/2010**
* **Quarter**	**1 Qtr**
* **Quarterly report for the financial period ended**	**30/09/2009**
* **The figures**	**have not been audited**

Please attach the full Quarterly Report here

GLM - 1st QR 30.09.2009.pdf

Remarks

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency Malaysian Ringgit (MYR)

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
*** 30/09/2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	**PRECEDING YEAR CORRESPONDING QUARTER**	**CURRENT YEAR TO DATE ***	**PRECEDING YEAR CORRESPONDING PERIOD**
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
	[dd/mm/yyyy] $$'000	**[dd/mm/yyyy] $$'000**	**[dd/mm/yyyy] $$'000**	**[dd/mm/yyyy] $$'000**
1. Revenue	42,754	18,277	42,754	18,277

2. Profit/(loss) before tax	8,780	4,628	8,780	4,628
3. Profit/(loss) for the period	5,841	3,797	5,841	3,797
4. Profit/(loss) attributable to ordinary equity holders of the parent	6,688	3,418	6,688	3,418
5. Basic earnings/(loss) per share (Subunit)	1.00	0.51	1.00	0.51
6. Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00

	AS AT END OF CURRENT QUARTER*	AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share attributable to ordinary equity holders of the parent ($$)	1.1575	1.1475

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000
1. Gross interest income	50	160	50	160
2. Gross interest expense	5,583	1,360	5,583	1,360

Remarks :

Note: The above information is for the Exchange internal use only.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2009
The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009

	3 months ended		3 months ended	
	30.09.2009 RM'000	30.09.2008 RM'000	30.09.2009 RM'000	30.09.2008 RM'000
Revenue	42,754	18,277	42,754	18,277
Profit from operations	10,581	1,412	10,581	1,412
Finance costs	(5,583)	(1,360)	(5,583)	(1,360)
Interest income	50	160	50	160
Share of profit after tax of associates and jointly controlled entities	3,732	4,416	3,732	4,416
Profit before taxation	8,780	4,628	8,780	4,628
Taxation	(2,939)	(831)	(2,939)	(831)
Profit for the period	5,841	3,797	5,841	3,797
Attributable to:				
Equity holders of the parent	6,688	3,418	6,688	3,418
Minority interest	(847)	379	(847)	379
	5,841	3,797	5,841	3,797
Earnings per share attributable to equity holders of the parent:				
a) Basic (sen)	1.00	0.51	1.00	0.51
b) Fully diluted (sen)	1.00	0.51	1.00	0.51

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2009

	As at 30.09.2009 RM'000	As at 30.06.2009 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	358,671	357,510
Investment properties	107,000	107,000
Land held for development	62,413	62,160
Investment in associate	91,953	92,970
Investment in jointly controlled entities	317,793	315,632
Investments	5,384	5,397
Goodwill on consolidation	17,732	17,732
Deferred tax assets	1,163	1,186
Leasehold land use rights	4,389	4,402
	966,498	963,989
Current assets		
Inventories	520,629	520,646
Due from contract customers	432	733
Development properties	214,081	223,825
Trade and other receivables	74,246	48,358
Tax recoverable	2,715	4,863
Deposits, cash and bank balances	16,921	25,828
	829,024	824,253
TOTAL ASSETS	1,795,522	1,788,242
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	350,229	350,229
Share premium	35,089	35,089
Exchange reserve	6,318	6,318
Retained profits	407,617	400,929
Equity funds	799,253	792,565
Shares held by ESOS Trust	(23,883)	(23,883)
Net equity funds	775,370	768,682
Minority Interests	73,757	74,604
Total equity	849,127	843,286

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2009 (Cont'd)

	As at 30.09.2009 RM'000	As at 30.06.2009 RM'000
Non-current liabilities		
Borrowings	407,986	493,414
Deferred tax liabilities	18,300	18,300
	426,286	511,714
Current liabilities		
Trade and other payables	105,189	116,778
Short term borrowings	413,748	315,400
Provision for taxation	1,172	1,064
	520,109	433,242
Total liabilities	946,395	944,956
TOTAL EQUITY AND LIABILITIES	1,795,522	1,788,242
Net asset per share attributable to ordinary equity holder of the parent (RM)	1.1575	1.1475

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

GuocoLand (Malaysia)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2009

	3 months ended	
	30.09.2009	**30.09.2008**
	RM'000	**RM'000**
Net Profit Before Tax	8,780	4,628
Adjustments for:-		
Non-cash items	(2,306)	(3,710)
Non-operating items	5,533	955
Operating profit before changes in working capital	12,007	1,873
Net change in assets	(15,961)	(41,599)
Net change in liabilities	(11,542)	(7,721)
Interest paid	(6,346)	(5,719)
Net income tax paid	(661)	136
Net cash flow used in operating activities	(22,503)	(53,030)
Investing Activities		
Equity investments	2,588	3,117
Other Investments	(1,962)	(647)
Interest received	50	89
Net cash flow generated from investing activities	676	2,559
Financing Activities		
Net drawdown of bank borrowings	11,397	4,611
Purchase of shares held by ESOS Trust	-	(225)
Net cash flow generated from financing activities	11,397	4,386
Net Change in Cash & Cash Equivalents	(10,430)	(46,085)
Cash & Cash Equivalent at beginning of year	20,571	65,427
Cash & Cash Equivalent at end of financial year	10,141	19,342

Cash and Cash Equivalent in the consolidated cash flow statements comprise of the following balance sheet amounts:

	30.09.2009	**30.09.2008**
	RM'000	**RM'000**
Deposit, cash and bank balances	16,921	19,342
Bank overdraft	(6,780)	-
	10,141	19,342

Cash and Cash Equivalents consist of cash in hand, demand deposits and short term, highly liquid investments readily convertible to known amounts of cash and subject to insignificant risk of changes in value, against which the bank overdraft balances, if any, are deducted.

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2009

	← Attributable to Equity Holders of the Parent →						Minority Interests	Total Equity
	← Non-Distributable →				Distributable			
	Share Capital RM'000	Share Premium RM'000	Shares held by ESOS Trust RM'000	Exchange Reserve RM'000	Retained Profit RM'000	Total RM'000	RM'000	RM'000
Current Year-To-Date								
At 1 July 2009	350,229	35,089	(23,883)	6,318	400,929	768,682	74,604	843,286
Net gain not recognised in the income statement								
- translation of foreign subsidiaries	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	6,688	6,688	(847)	5,841
At 30 Sept 2009	350,229	35,089	(23,883)	6,318	407,617	775,370	73,757	849,127
At 1 July 2008	350,229	35,089	(23,658)	6,338	477,022	845,020	77,468	922,488
Net loss not recognised in the income statement								
- translation of foreign subsidiaries	-	-	-	(20)	-	(20)	(7)	(27)
Loss for the year	-	-	-	-	(66,045)	(66,045)	(2,857)	(68,902)
Purchase during the year			(225)			(225)		(225)
Dividend paid	-	-	-	-	(10,048)	(10,048)	-	(10,048)
At 30 June 2009	350,229	35,089	(23,883)	6,318	400,929	768,682	74,604	843,286

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES

1. **Basis of Preparation**

The interim financial report has been prepared in accordance with the Financial Reporting Standard ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2009. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2009.

2. **Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those adopted in the annual financial statements for the financial year ended 30 June 2009

3. **Qualification of audit report of the preceding annual financial statements**

There was no qualification on the audit report of the preceding annual financial statements.

4. **Seasonality or cyclicality of interim operations**

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

5. **Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 30 September 2009.

6. **Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

There were no changes in estimates of amounts reported in the prior interim periods of the current financial period or in prior financial periods.

7. **Issuance and repayment of debt and equity securities**

There were no additional shares purchased by the trust set up for the Executive Share Option Scheme ("ESOS Trust") during the current quarter under review. The total number of shares purchased by the ESOS Trust as at 30 September 2009 was 30,578,100 shares.

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period ended 30 September 2009.

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8. Dividend paid

There was no dividend paid during the current quarter ended 30 September 2009.

9. Segmental reporting

The Group's segmental report for the current financial year is as follows: -

	Property Development RM'000	Property Investment RM'000	Hotels RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External sales	31,157	1,764	8,068	1,765	-	42,754
Inter-segment sales	-	-	-	376	(376)	-
Total revenue	31,157	1,764	8,068	2,141	(376)	42,754
Results						
Segment results	13,700	1,014	(2,701)	(1,187)	-	10,826
Unallocated corporate expenses						(245)
Profit from operations						10,581

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

10. Valuations of property, plant and equipment

The valuations of property, plant and equipment were brought forward without any amendments from the previous annual financial statements.

11. Material events not reflected in the financial statements

There are no material subsequent events to be disclosed till 7 October 2009 (being the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial statement).

12. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter under review.

13. Contingent liabilities or contingent assets

There are no contingent liabilities or contingent assets as at 30 September 2009.

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14. **Review of Performance**

The Group recorded a revenue and profit before tax of RM42.8 million and RM8.8 million respectively for the current financial period as compared to RM18.3 million and RM4.6 million respectively in the preceding year's corresponding period.

The increases in revenue and profit before tax were mainly due to the higher revenue and profit contribution from the property development division as compared to preceding year's comparative quarter.

15. **Material changes in profit before taxation**

The Group's profit before tax of RM8.8 million for the current quarter as compared to the immediate preceding quarter loss before tax of RM75.6 million was mainly due to the provision for foreseeable loss and impairment loss in the preceding quarter.

16. **Prospects**

The current economic and business environment remain challenging. However, barring any unforeseen circumstances, the Group expects the performance for the current financial year to be satisfactory.

17. **Profit forecast / profit guarantee**

Not applicable.

18. **Taxation**

Taxation comprises:-

	Current Quarter RM'000
Current taxation	
- Malaysian income tax	(2,842)
- Deferred taxation	(14)
	(2,856)
Prior year under provision	
- Malaysian income tax	(75)
- Deferred taxation	(8)
	(2,939)

The Group's effective tax rate (excluding jointly controlled entities and associate) is higher than the statutory tax rate for the current quarter. This was mainly due to loss incurred by certain subsidiary companies and expenses not deductible for tax purposes.

19. **Sale of unquoted investments and/or properties**

There was no sale of unquoted investments and/or properties for the current quarter and current financial year.

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20. **Quoted securities**

(a) There was no purchase or disposal of quoted securities for the current quarter and current financial year.

(b) Particulars of investment in quoted securities as at 30 September 2009 are as follows:

Investments:	RM'000
At cost	28,162
At book value	5,384
At market value	5,384

21. **Corporate Proposal**

There is no corporate proposal as at the date of this report.

22. **Group's borrowings and debt securities**

Particulars of the Group's borrowings as at 30 September 2009 are as follows:

	RM'000
Long term borrowings	
Secured	403,986
Unsecured	4,000
	407,986
Short term borrowings	
Secured	225,668
Unsecured	188,080
	413,748
Total borrowings	821,734

23. **Financial Instruments with Off Balance Sheet Risk**

There were no financial instruments with material off balance sheet risk at the date of issue of this quarterly report.

24. **Changes in Material Litigation**

Not applicable.

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25. **Dividend**

The Board does not recommend any interim dividend for the financial period ended 30 September 2009.

26. **Earnings Per Share ("EPS")**

Basic earnings per share

The calculation of the basic earnings per share is based on the net profit attributable to ordinary shareholders of RM6,688,000 by the weighted average number of ordinary shares in issue during the current quarter of 669,880,418.

Diluted earnings per share

There were no dilutive elements to the share capital and hence, EPS (fully diluted) was the same.

By Order of the Board
GuocoLand (Malaysia) Berhad

LIM YEW YOKE
Secretary

Kuala Lumpur
14 October 2009