GuocoLand Limited (Reg. No. 197600660W)
A Member of the Hong Leong Group

FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2012

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 30/06/2012 S$'000	Group Fourth Quarter Ended 30/06/2011 S$'000 (Restated)	Increase/ (Decrease) %	Group Full Year Ended 30/06/2012 S$'000	Group Full Year Ended 30/06/2011 S$'000 (Restated)#	Increase/ (Decrease) %
Revenue	319,731	93,979	N/M	678,496	682,786	(1)
Cost of sales	(203,344)	(72,243)	181	(475,312)	(492,678)	(4)
Gross profit	116,387	21,736	N/M	203,184	190,108	7
Other income	11,467	62,915	(82)	15,015	71,397	(79)
Administrative expenses	(19,521)	(18,649)	5	(61,076)	(64,616)	(5)
Other expenses	(1,675)	(7,037)	(76)	(13,140)	(15,579)	(16)
Finance costs	(25,576)	(16,419)	56	(56,478)	(35,068)	61
Share of profit of associates & jointly-controlled entities (net of income tax)	4,817	5,019	(4)	9,147	18,394	(50)
Profit before income tax	85,899	47,565	81	96,652	164,636	(41)
Tax expense	(19,814)	(2,798)	N/M	(32,196)	(39,131)	(18)
Profit for the period/year	66,085	44,767	48	64,456	125,505	(49)
Attributable to:						
Owners of the Company	**62,993**	**42,716**	**47**	**63,191**	**122,012**	**(48)**
Non-controlling interests	3,092	2,051	51	1,265	3,493	(64)
	66,085	44,767	48	64,456	125,505	(49)

N/M : Not meaningful.

#Please refer to item 5.

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

	Group Fourth Quarter Ended 30/06/2012 S$'000	Group Fourth Quarter Ended 30/06/2011 S$'000	Increase/ (Decrease) %	Group Full Year Ended 30/06/2012 S$'000	Group Full Year Ended 30/06/2011 S$'000	Increase/ (Decrease) %
Dividend income from equity securities	1,529	-	N/M	1,529	-	N/M
Interest income	1,983	1,955	1	4,841	4,510	7
Depreciation of property, plant and equipment	(2,712)	(2,170)	25	(9,042)	(7,919)	14
(Loss)/Gain on disposal of property, plant and equipment	(261)	13	N/M	(242)	139	N/M
(Allowance)/Writeback of allowance for doubtful receivables	(208)	23	N/M	(82)	23	N/M
Writeback of allowance for foreseeable losses on development properties	6,929	1,070	N/M	9,546	1,804	N/M
Net fair value gain/ (loss) on derivative financial instruments	1,422	(2,803)	N/M	(2,555)	(5,287)	(52)
Net foreign exchange gain/(loss)	886	(2,552)	N/M	(4,088)	(5,097)	(20)
Fair value gain from investment properties	3,924	58,800	(93)	3,924	58,800	(93)

N/M : Not meaningful.

The restated profit attributable to shareholders for the fourth quarter and full year ended 30 June 2011 are lower than the previously reported profit of $93.2 million and $130.2 million respectively, due to the effects of adopting INT FRS 115. For further details, please refer to item 5.

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 30/06/2012 S$'000	Group As At 30/06/2011 S$'000 (Restated)#	Company As At 30/06/2012 S$'000	Company As At 30/06/2011 S$'000
Non-current assets				
Property, plant and equipment	396,619	361,592	-	-
Investment properties	1,874,750	1,651,877	-	-
Subsidiaries	-	-	2,454,958	2,659,701
Associates and jointly-controlled entities	492,400	192,864	7,982	7,909
Amounts due from non-controlling interests	1,874	1,799	-	-
Other investments	35,760	3,123	-	-
Deferred tax assets	42,480	17,892	-	-
	2,843,883	2,229,147	2,462,940	2,667,610
Current assets				
Inventories	4,972,047	4,745,426	-	-
Trade and other receivables	80,938	213,700	2,289	313
Cash and cash equivalents	861,973	1,188,342	1,036	125,655
	5,914,958	6,147,468	3,325	125,968
Total assets	**8,758,841**	**8,376,615**	**2,466,265**	**2,793,578**
Equity attributable to owners of the Company				
Share capital	1,926,053	1,926,053	1,926,053	1,926,053
Reserves	470,162	436,115	95,371	120,260
	2,396,215	2,362,168	2,021,424	2,046,313
Non-controlling interests	136,185	138,224	-	-
Total equity	2,532,400	2,500,392	2,021,424	2,046,313
Non-current liabilities				
Amounts due to non-controlling interests	118,412	95,168	-	-
Amounts due to subsidiaries	-	-	269,276	120,603
Loans and borrowings	3,615,455	2,253,748	-	39,500
Deferred tax liabilities	60,255	47,558	-	-
	3,794,122	2,396,474	269,276	160,103
Current liabilities				
Trade and other payables	621,770	500,171	1,065	880
Loans and borrowings	1,788,791	2,931,882	174,500	574,205
Current tax liabilities	21,758	47,696	-	12,077
	2,432,319	3,479,749	175,565	587,162
Total liabilities	6,226,441	5,876,223	444,841	747,265
Total equity and liabilities	**8,758,841**	**8,376,615**	**2,466,265**	**2,793,578**

#Please refer to item 5.

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

Amount repayable in one year or less, or on demand

As at 30/06/2012 (S$'000)		As at 30/06/2011 (S$'000)	
Secured	Unsecured	Secured	Unsecured
682,363	1,106,428	1,881,312	1,050,570

Amount repayable after one year

As at 30/06/2012 (S$'000)		As at 30/06/2011 (S$'000)	
Secured	Unsecured	Secured	Unsecured
2,123,538	1,491,917	1,106,290	1,147,458

Details of any collateral

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

	Group As At 30/06/2012 S$'000	**Group As At 30/06/2011 S$'000 (Restated)**
At carrying amounts:-		
Property, plant and equipment	279,214	338,609
Investment properties	1,377,949	1,240,807
Inventories	2,722,868	2,943,340

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 30/06/2012 S$'000	Group Fourth Quarter Ended 30/06/2011 S$'000 (Restated)	Group Full Year Ended 30/06/2012 S$'000	Group Full Year Ended 30/06/2011 S$'000 (Restated)
Operating activities				
Profit before income tax	85,899	47,565	96,652	164,636
Adjustments for:-				
Amortisation of transaction costs of convertible bonds	51	124	434	511
Depreciation of property, plant and equipment	2,712	2,170	9,042	7,919
Dividend income from equity securities	(1,529)	-	(1,529)	-
Finance costs	25,576	16,419	56,478	35,068
Loss/(Gain) on disposal of property, plant and equipment	261	(13)	242	(139)
Fair value gain from investment properties	(3,924)	(58,800)	(3,924)	(58,800)
Interest income	(1,983)	(1,955)	(4,841)	(4,510)
Net fair value (gain)/loss on derivative financial instruments	(1,422)	2,803	2,555	5,287
Share of profit of associates and jointly-controlled entities (net of income tax)	(4,817)	(5,019)	(9,147)	(18,394)
(Writeback of share-based payments)/Share-based payments (net)	(8,702)	663	(10,532)	2,351
Allowance/(Writeback of allowance) for doubtful receivables	208	(23)	82	(23)
Writeback of allowance for foreseeable losses on development properties	(6,929)	(1,070)	(9,546)	(1,804)
	(498)	(44,701)	29,314	(32,534)
Operating profit before working capital changes	85,401	2,864	125,966	132,102
Changes in working capital:-				
Inventories	(129,046)	30,969	(211,128)	(677,248)
Trade and other receivables	(97,127)	(56,840)	151,844	(166,869)
Trade and other payables	94,171	(473,379)	81,153	(502,633)
Balance with holding companies and related corporations	3,051	(3,632)	1,527	(2,664)
	(128,951)	(502,882)	23,396	(1,349,414)
Cash from operations	(43,550)	(500,018)	149,362	(1,217,312)
Income taxes paid	(6,948)	(13,978)	(78,095)	(33,478)
Cash flows from operating activities	(50,498)	(513,996)	71,267	(1,250,790)

	Group Fourth Quarter Ended 30/06/2012 S$'000	Group Fourth Quarter Ended 30/06/2011 S$'000 (Restated)	Group Full Year Ended 30/06/2012 S$'000	Group Full Year Ended 30/06/2011 S$'000 (Restated)
Investing activities				
Acquisitions of jointly-controlled entity	-	-	(301,832)	-
Acquisitions of subsidiaries, net of cash acquired	(11,359)	-	(11,359)	-
Additions to investment properties	(26,025)	(4,271)	(39,353)	(1,084,807)
Additions to equity securities	-	(30)	(37,643)	(30)
Additions to property, plant and equipment	(4,999)	(297)	(8,123)	(171,020)
Balance with associates and jointly-controlled entities	(35)	297	(7,313)	1,569
Dividends received from associates and jointly-controlled entities	7,518	-	10,212	8,679
Dividends received from equity securities	1,529	-	1,529	-
Proceeds from disposal of property, plant and equipment	58	13	110	311
Cash flows from investing activities	(33,313)	(4,288)	(393,772)	(1,245,298)
Financing activities				
Dividends paid	-	-	(88,781)	(66,586)
Dividends paid to non-controlling interests	-	-	(1,310)	(1,363)
Fixed deposits pledged	-	109,023	-	2,031
Interest paid	(54,734)	(31,431)	(149,459)	(85,239)
Interest received	2,033	2,091	5,030	5,301
Net proceeds from Rights Issue	-	-	-	498,884
Proceeds from dilution of interest in subsidiaries	-	116,050	-	116,050
Proceeds from loans and borrowings	633,178	1,290,663	1,479,388	3,553,294
Proceeds from loans from non-controlling interests of subsidiaries	3,200	-	18,978	-
Redemption of convertible bonds	(386,633)	-	(386,633)	-
Repayment of loans and borrowings	(360,604)	(801,085)	(1,113,595)	(1,316,736)
Cash flows from financing activities	(163,560)	685,311	(236,382)	2,705,636
Net (decrease)/increase in cash and cash equivalents	(247,371)	167,027	(558,887)	209,548
Cash and cash equivalents at beginning of the period/year	540,732	659,362	827,213	649,819
Exchange differences on translation of balances held in foreign currency	(2,123)	824	22,912	(32,154)
Cash and cash equivalents at end of the period/year	291,238	827,213	291,238	827,213

For the purpose of the consolidated statement of cash flow, cash and cash equivalents exclude an amount of $564.4 million pledged to a financial institution for a bank loan in China, and are presented net of bank overdrafts repayable on demand.

For the fourth quarter ended 30 June 2012, net cash of $50.5 million was used in the Groupôs operating activities mainly for working capital requirements and tax payments. For the full year ended 30 June 2012, cash flow from operating activities was mainly from collection of receivables, but offset by tax payments. Cash used in investing activities was mainly for the Groupôs 50% interest in a residential development on a land parcel known as Plot 9 in Changfeng, Shanghai. Cash used in financing activities was mainly for dividend and interest payments.

1(d) Consolidated Statement of Comprehensive Income

	Group Fourth Quarter Ended 30/06/2012 S$'000	Group Fourth Quarter Ended 30/06/2011 S$'000 (Restated)	Increase/ (Decrease) %	Group Full Year Ended 30/06/2012 S$'000	Group Full Year Ended 30/06/2011 S$'000 (Restated)	Increase/ (Decrease) %
Profit for the period/ year	66,085	44,767	48	64,456	125,505	(49)
Other comprehensive income/(expense):						
Translation differences relating to financial statements of foreign subsidiaries and associates	(18,892)	(486)	N/M	37,613	(7,746)	N/M
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	12,707	(29,263)	N/M	44,731	(144,195)	N/M
Change in fair value of available-for-sale securities	(2,702)	442	N/M	(5,675)	1,074	N/M
Other comprehensive income/(expense) for the period/year, net of income tax	(8,887)	(29,307)	(70)	76,669	(150,867)	N/M
Total comprehensive income/(expense) for the period/year, net of income tax	57,198	15,460	N/M	141,125	(25,362)	N/M
Attributable to:						
Owners of the Company	56,959	16,636	N/M	142,015	(21,398)	N/M
Non-controlling interests	239	(1,176)	N/M	(890)	(3,964)	(78)
Total comprehensive income/(expense) for the period/year, net of income tax	57,198	15,460	N/M	141,125	(25,362)	N/M

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 2012

	← Attributable to owners of the Company →				Non-Controlling Interests S$'000	Total Equity S$'000
	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000		
Group						
At 1 July 2011, as previously reported	**1,926,053**	**(255,882)**	**764,196**	**2,434,367**	**139,101**	**2,573,468**
Effect of change in accounting policy[#]	-	3,729	(75,928)	(72,199)	(877)	(73,076)
At 1 July 2011, as restated	**1,926,053**	**(252,153)**	**688,268**	**2,362,168**	**138,224**	**2,500,392**
Profit for the year	-	-	63,191	63,191	1,265	64,456
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	37,972	-	37,972	(359)	37,613
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	44,711	-	44,711	20	44,731
Change in fair value of available-for-sale securities	-	(3,859)	-	(3,859)	(1,816)	(5,675)
Total other comprehensive income/(expense), net of income tax	-	78,824	-	78,824	(2,155)	76,669
Total comprehensive income/(expense) for the year, net of income tax	**-**	**78,824**	**63,191**	**142,015**	**(890)**	**141,125**
Transactions with owners, recorded directly in equity						
Writeback of share-based payments (net)	-	(10,693)	-	(10,693)	161	(10,532)
Redemption of convertible bonds	-	(36,075)	36,075	-	-	-
Dividends	-	-	(88,781)	(88,781)	(1,310)	(90,091)
Acquisition of subsidiaries under common control	-	(8,494)	-	(8,494)	-	(8,494)
Total transactions with owners	-	(55,262)	(52,706)	(107,968)	(1,149)	(109,117)
At 30 June 2012	**1,926,053**	**(228,591)**	**698,753**	**2,396,215**	**136,185**	**2,532,400**

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

[#] Please refer to item 5.

	← Attributable to owners of the Company →				Non-Controlling Interests	Total Equity
	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	S$'000	S$'000
Group						
At 1 July 2010, as previously reported	**1,394,047**	**(78,434)**	**697,660**	**2,013,273**	**126,944**	**2,140,217**
Effect of change in accounting policy	-	462	(67,720)	(67,258)	(1,393)	(68,651)
At 1 July 2010, as restated	**1,394,047**	**(77,972)**	**629,940**	**1,946,015**	**125,551**	**2,071,566**
Profit for the year	-	-	122,012	122,012	3,493	125,505
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	115	-	115	(7,861)	(7,746)
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 income/(expense), net of income tax	-	(143,410)	-	(143,410)	(7,457)	(150,867)
Total comprehensive income/(expense) for the year, net of income tax	**-**	**(143,410)**	**122,012**	**(21,398)**	**(3,964)**	**(25,362)**
Transactions with owners, recorded directly in equity						
Issue of 295,843,319 ordinary shares at $1.80 each (ñRights Issueò)	532,518	-	-	532,518	-	532,518
Rights Issue expenses	(512)	-	-	(512)	-	(512)
Share-based payments (net)	-	2,351	-	2,351	-	2,351
Subscription of shares under Rights Issue by the Trust for ExecutivesôShare Option Scheme	-	(33,122)	-	(33,122)	-	(33,122)
Dividends	-	-	(66,586)	(66,586)	(1,363)	(67,949)
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**	**(252,153)**	**688,268**	**2,362,168**	**138,224**	**2,500,392**

* Include reserve for own share, share option reserve, capital reserve, 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 2011	**1,926,053**	**(157,034)**	**15,808**	**29,193**	**232,293**	**2,046,313**
Profit for the year	-	-	-	-	74,925	74,925
Total comprehensive income for the year, net of income tax	**-**	**-**	**-**	**-**	**74,925**	**74,925**
Transactions with owners, recorded directly in equity						
Writeback of share-based payments (net)	-	-	(11,033)	-	-	(11,033)
Redemption of convertible bonds	-	-	-	(36,075)	36,075	-
Dividends	-	-	-	-	(88,781)	(88,781)
Total transactions with owners	-	-	(11,033)	(36,075)	(52,706)	(99,814)
At 30 June 2012	**1,926,053**	**(157,034)**	**4,775**	**(6,882)**	**254,512**	**2,021,424**
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 (ñRights Issueò)	532,518	-	-	-	-	532,518
Rights Issue expenses	(512)	-	-	-	-	(512)
Share-based payments (net)	-	-	2,351	-	-	2,351
Subscription of shares under Rights Issue by the Trust for ExecutivesôShare 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**

Statement of Changes in Equity for the Fourth Quarter ended 30 June 2012

	← Attributable to owners of the Company →				Non-Controlling Interests S$'000	Total Equity S$'000
	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000		
Group						
At 1 April 2012	**1,926,053**	**(169,317)**	**599,685**	**2,356,421**	**135,977**	**2,492,398**
Profit for the period	-	-	62,993	62,993	3,092	66,085
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	(16,898)	-	(16,898)	(1,994)	(18,892)
Exchange differences on monetary items forming part of net investments in foreign subsidiaries and associates	-	12,706	-	12,706	1	12,707
Change in fair value of available-for-sale securities	-	(1,842)	-	(1,842)	(860)	(2,702)
Total other comprehensive income/(expense), net of income tax	-	(6,034)	-	(6,034)	(2,853)	(8,887)
Total comprehensive income/(expense) for the period, net of income tax	**-**	**(6,034)**	**62,993**	**56,959**	**239**	**57,198**
Transactions with owners, recorded directly in equity						
Writeback of share-based payments (net)	-	(8,671)	-	(8,671)	(31)	(8,702)
Redemption of convertible bonds	-	(36,075)	36,075	-	-	-
Acquisition of subsidiaries under common control	-	(8,494)	-	(8,494)	-	(8,494)
Total transactions with owners	-	(53,240)	36,075	(17,165)	(31)	(17,196)
At 30 June 2012	**1,926,053**	**(228,591)**	**698,753**	**2,396,215**	**136,185**	**2,532,400**

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

	← Attributable to owners of the Company			→	Non-Controlling Interests	Total Equity
	Share Capital S$'000	Other Reserves* S$'000	Accumulated Profits S$'000	Total S$'000	S$'000	S$'000
Group						
At 1 April 2011, as previously reported	**1,926,053**	**(227,911)**	**668,094**	**2,366,236**	**121,848**	**2,488,084**
Effect of change in accounting policy	-	1,175	(25,444)	(24,269)	(448)	(24,717)
At 1 April 2011, as restated	**1,926,053**	**(226,736)**	**642,650**	**2,341,967**	**121,400**	**2,463,367**
Profit for the period	-	-	42,716	42,716	2,051	44,767
Other comprehensive income/(expense)						
Translation differences relating to financial statements of foreign subsidiaries and associates	-	2,907	-	2,907	(3,393)	(486)
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 income/(expense), net of income tax	-	(26,080)	-	(26,080)	(3,227)	(29,307)
Total comprehensive income/(expense) for the period, net of income tax	**-**	**(26,080)**	**42,716**	**16,636**	**(1,176)**	**15,460**
Transactions with owners, recorded directly in equity						
Share-based payments (net)	-	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**	**(252,153)**	**688,268**	**2,362,168**	**138,224**	**2,500,392**

* Include reserve for own share, share option reserve, capital reserve, 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 2012	**1,926,053**	**(157,034)**	**13,376**	**29,193**	**133,984**	**1,945,572**
Profit for the period	-	-	-	-	84,453	84,453
Total comprehensive income for the period, net of income tax	**-**	**-**	**-**	**-**	**84,453**	**84,453**
Transactions with owners, recorded directly in equity						
Redemption of convertible bonds	-	-	-	(36,075)	36,075	-
Writeback of share-based payments (net)	-	-	(8,601)	-	-	(8,601)
Total transactions with owners	-	-	(8,601)	(36,075)	36,075	(8,601)
At 30 June 2012	**1,926,053**	**(157,034)**	**4,775**	**(6,882)**	**254,512**	**2,021,424**
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						
Share-based payments (net)	-	-	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**

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 30/06/2012
(a)	Issued and fully paid ordinary shares (S$'000):-	
	At 1 April and 30 June 2012	1,926,053
(b)	Executivesô share options issued:-	
	At 1 April 2012	24,708,904
	Lapsed	(18,560,429)
	At 30 June 2012	6,148,475

		As At 30/06/2012	As At 30/06/2011
(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	6,148,475	100,269,368
	Less : No. of shares that would be transferred by the Trust to eligible employees to satisfy the outstanding share options under the ExecutivesôShare Option Scheme (ñESOSò)	(6,148,475)	(33,615,318)
		-	66,654,050

		As At 30/06/2012	As At 30/06/2011
(d)	No. of issued ordinary shares	1,183,373,276	1,183,373,276
	Less : No. of shares acquired by the Trust for ESOS	(73,604,933)	(73,604,933)
		1,109,768,343	1,109,768,343

		As At 30/06/2012
(e)	No. of shares acquired by the Trust for ESOS:-	
	At 1 July 2011 and 30 June 2012	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 2012 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 2012 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 Item 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 2011.

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 2011. The adoption of these new/revised FRS and INT FRS did not result in any significant impact on the financial statements of the Group, except for the following:-

INT FRS 115 *Agreements for the Construction of Real Estate*

INT FRS 115 which is effective for financial period commencing 1 July 2011 clarifies when revenue and related expenses from a sale of a real estate unit should be recognised if an agreement between a developer and a buyer is reached before the construction of the real estate is completed. INT FRS 115 clarifies that contracts which do not classify as construction contracts in accordance with FRS 11 *Construction Contracts* can only be accounted for under the percentage of completion method if the entity continuously transfers to the buyer control and the significant risks and rewards of ownership of the work-in-progress in its current state as construction progresses. The change in accounting policy is accounted for retrospectively.

Prior to the adoption of INT FRS 115, the Group's accounting policy for development properties for sales was to recognise revenue on percentage of completion method which is an allowed alternative method under Recommended Accounting Practise 11 – *Pre-Completion Contracts For The Sale Of Development Property* ("RAP 11"). RAP 11 was withdrawn following the adoption of INT FRS 115.

The Group has considered the application of INT FRS 115 and the accompanying practice note issued specifically in the context of the sale of development properties in Singapore, and concluded that whilst the "pre-completion" sale contracts were not, in substance, construction contracts, the legal terms in certain contracts result in the continuous transfer of work-in-progress to the purchaser. Consequently, the Group will continue to adopt the percentage of completion method of revenue recognition for residential projects under progressive payment schemes in Singapore. Hence for these contracts, revenue is recognised as work progresses. For the residential projects under deferred payment scheme in Singapore and overseas residential projects, the revenue and expenses will be accounted for under the completion of construction method as stipulated in INT FRS 115, where applicable.

In accordance with the transition provision of INT FRS 115, this change in the accounting policy was applied retrospectively. The effects on the comparative information arising from the adoption of INT FRS 115, are as follows:

Group

Statement of financial position	**As at 30/06/2011 S$'000**		
	As previously reported	**Effects of adopting INT FRS 115**	**As restated**
Associates and jointly-controlled entities	195,041	(2,177)	192,864
Deferred tax assets	4,494	13,398	17,892
Inventories	4,550,864	194,562	4,745,426
Trade and other receivables	319,341	(105,641)	213,700
Deferred tax liabilities	53,019	(5,461)	47,558
Trade and other payables	321,436	178,735	500,171
Current tax liabilities	47,752	(56)	47,696
Net assets	2,573,468	(73,076)	2,500,392
Accumulated profits	764,196	(75,928)	688,268
Other reserves	(255,882)	3,729	(252,153)
Equity attributable to owners of the Company	2,434,367	(72,199)	2,362,168
Non-controlling interests	139,101	(877)	138,224
Total equity	2,573,468	(73,076)	2,500,392

Income statement	**For the year ended 30/06/2011 S$'000**		
	As previously reported	**Effects of adopting INT FRS 115**	**As restated**
Revenue	647,256	35,530	682,786
Cost of sales	(452,002)	(40,676)	(492,678)
Share of profit of associates and jointly-controlled entities (net of income tax)	20,044	(1,650)	18,394
Tax expense	(38,195)	(936)	(39,131)
Profit for the year	133,237	(7,732)	125,505
Attributable to:			
Owners of the Company	130,220	(8,208)	122,012
Non-controlling interests	3,017	476	3,493
	133,237	(7,732)	125,505
Earnings per ordinary share (cents)			
Basic	12.79	(0.81)	11.98
Diluted	12.77	(0.80)	11.97

The above effects of adoption of INT FRS 115 had been revised at the year end to take into account certain adjustments relating to the recognition of the sale of an office block in Shanghai Guoson Centre as the Group had yet to effectively transfer the significant risks and rewards of ownership of the completed office units to the buyers as at 30 June 2011.

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 30/06/2012	Group Fourth Quarter Ended 30/06/2011 (Restated)	Group Full Year Ended 30/06/2012	Group Full Year Ended 30/06/2011 (Restated)#
Earnings per ordinary share for the period/year based on the Groupôs net profit:-				
a. Based on weighted average number of ordinary shares in issue after adjusting for the shares held by the Trust for ExecutivesôShare Option Scheme (cents)	5.68	3.85	5.69	11.98
Weighted average number of ordinary shares (ô000)	1,109,768	1,109,768	1,109,768	1,018,201
b. On a fully diluted basis (cents)	5.68	3.85	5.69	11.97
Weighted average number of ordinary shares (ô000)	1,109,768	1,110,673	1,109,768	1,019,683

Please refer to item 5.

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 30/06/2012 S$	Group As At 30/06/2011 S$ (Restated)	Company As At 30/06/2012 S$	Company As At 30/06/2011 S$
Net asset value per ordinary share based on existing issued share capital after adjusting for the shares held by the Trust for ExecutivesôShare Option Scheme	2.16	2.13	1.82	1.84

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.

As mentioned in item 5, the Income statement for the year ended 30 June 2011 and Statement of financial position as at 30 June 2011 for the Group have been restated with the adoption of INT FRS 115.

(i) **Income statement**

Fourth Quarter Ended 30 June 2012

Revenue for the fourth quarter ended 30 June 2012 increased by $225.8 million to $319.7 million. The increase was mainly due to higher revenue recognised from the Group's Singapore residential projects and Shanghai Guoson Centre's office block as compared to previous corresponding period.

Other income decreased by 82% mainly due to lower fair value gain from investment properties in the current quarter as compared to the previous corresponding quarter. Other expenses decreased by 76% mainly due to the absence of fair value loss on interest rate and foreign exchange hedges, as well as foreign exchange loss in the current quarter. Finance cost increased by 56% in the current quarter due to higher borrowings in the current quarter as compared to the previous corresponding quarter.

Income tax expense increased by $17.0 million, in line with higher revenue recorded in the current quarter.

Full Year Ended 30 June 2012

The Group's profit attributable to shareholders was $63.2 million for the year ended 30 June 2012. The decrease in profit was mainly attributable to lower fair value gain from investment properties which is included as part of other income. The gain was $58.8 million for the year ended 30 June 2011 as against $3.9 million in 2012.

Revenue for the year ended 30 June 2012 decreased marginally by 1% to $678.5 million. This was mainly due to lower revenue from China, offset by higher revenue derived from the progressive recognition of the Singapore's residential projects. During the previous financial year, revenue was recognised for the sales of completed projects in China, such as Ascot Park in Nanjing and SOHO units in Shanghai Guoson Centre. With the adoption of INT FRS 115, sale of units in Tianjin Seasons Park, as well as Goodwood Residence units under the deferred payment scheme, were not recognised as revenue.

Other expenses decreased by 16% mainly due to lower fair value loss on interest rate and foreign exchange hedges. Finance cost increased by 61% mainly due to higher borrowings during the current financial year.

Share of profit from associates and jointly-controlled entities decreased by $9.2 million because an associate had sold a penthouse unit in the previous financial year.

(ii) **Statement of financial position**

The Groupôs shareholdersô equity attributable to owners remained at $2.4 billion as at 30 June 2012. This was mainly because the Groupôs profit for the year and foreign currency translation gain on the Groupôs China operations was offset by the dividend payout of $88.8 million during the financial year.

Investment properties increased by $222.9 million mainly due to the transfer of certain cost of the integrated development projects from inventories to investment properties.

Interests in associates and jointly-controlled entities increased by $299.5 million mainly due to the Groupôs 50% interest in a residential development on a land parcel known as Plot 9 in Changfeng, Shanghai.

Inventories increased by $226.6 million to $5.0 billion as at 30 June 2012 mainly due to an increase in the Groupôs development projects in China.

Total loans and borrowings increased by 4% mainly due to new medium-term notes issued to support the Groupôs operations.

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.

Sentiment for luxury residential properties in Singapore continued to be cautious following the latest cooling measures imposed by the government in December 2011. Prices have however remained relatively stable, particularly for suburban residential properties. Demand from foreign buyers is likely to be dependant on the health of the global economy.

In China, the government measures to curb speculation in real estate have continued to slow the growth of this sector, weakening demand as well as moderating prices. The governmentôs measures to ensure stable and sustainable growth in the property sector are conducive to long-term prospects.

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

Whist being vigilant on risks posed by challenging business environments, the Group will continue to evaluate and explore investment opportunities, primarily in Singapore and China.

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)	5 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 5 cents per ordinary share for the year ended 30 June 2012, if approved at the Annual General Meeting to be held on 12 October 2012, will be paid on 15 November 2012.

(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 23 October 2012, for the preparation of dividend warrants. Duly completed transfers should reach the office of the Companyôs Registrar, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758, not later than 5.00 pm on 22 October 2012. 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. Interested Person Transactions

The Company does not have a shareholdersômandate for interested person transactions.

13. 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
2012						
Revenue						
External revenue	500,253	142,848	34,903	458	34	678,496
Results						
Profit/(loss) from operating activities	158,206	(10,391)	6,291	(1,124)	(13,840)	139,142
Share of profit/(loss) of associates and jointly-controlled entities (net of income tax)	(101)	(530)	9,818	-	(40)	9,147
Interest income	8	3,178	1,302	227	126	4,841
Finance cost	-	(13,035)	(12,316)	-	(31,127)	(56,478)
Reportable segments profit/(loss) before income tax	158,113	(20,778)	5,095	(897)	(44,881)	96,652
Tax (expense)/credit	(27,344)	(3,056)	924	255	(2,975)	(32,196)
Reportable segments profit/(loss) for the year	130,769	(23,834)	6,019	(642)	(47,856)	64,456
2011 (Restated)						
Revenue						
External revenue	346,791	264,213	64,800	6,571	411	682,786
Results						
Profit/(loss) from operating activities	142,436	37,455	5,045	(472)	(7,664)	176,800
Share of profit/(loss) of associates and jointly-controlled entities (net of income tax)	6,289	-	12,470	-	(365)	18,394
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	148,735	37,860	7,220	(423)	(28,756)	164,636
Tax expense	(11,452)	(22,238)	(803)	(273)	(4,365)	(39,131)
Reportable segments profit/(loss) for the year	137,283	15,622	6,417	(696)	(33,121)	125,505

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

GuocoLand Singapore continues to be the main contributor of the Group's revenue and profit for the year ended 30 June 2012. Revenue and profit before tax for GuocoLand Singapore has increased by 44% and 6% respectively as compared to the previous financial year, due to higher progressive revenue recognition of its residential projects.

Revenue from GuocoLand China has decreased by 46% mainly due to fewer projects completed for the year ended 30 June 2012 as compared to the previous financial year. This has resulted in a loss from GuocoLand China in the current financial year.

15. A breakdown of sales.

		Group Year Ended 30/06/2012 S$'000	Group Year Ended 30/06/2011 S$'000 (Restated)	Increase/ (Decrease) %
(a)	Sales reported for first half year	254,302	498,681	(49)
(b)	Operating (loss)/profit after income tax but before deducting non-controlling interests reported for first half year	(668)	81,760	N/M
(c)	Sales reported for second half year	424,194	184,105	130
(d)	Operating profit after income tax but before deducting non-controlling interests reported for second half year	65,124	43,745	49

N/M : Not meaningful.

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

	Year Ended 30/06/2012 S$'000	Year Ended 30/06/2011 S$'000
Ordinary dividends paid in respect of previous financial years	88,781	66,586

17. 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) of the Listing Manual of the Singapore Exchange Securities Trading Limited, GuocoLand Limited (the ñCompanyò) confirms that there is no person occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of the director, chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Dawn Pamela Lum
Group Company Secretary
29 August 2012

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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 2012, 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 14 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 2012 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
29 August 2012