



15 November 2012

Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

Please be informed that the Company will be publishing the attached press statement on its third quarter results for the year 2012.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias", is positioned above the printed name.

RAUL G. GERODIAS
Compliance Officer

Leisure & Resorts World Corporation Announces
its 3rd Quarter 2012 Results:
YTD Consolidated Revenues up 14% to Php 3.345B, while
Operating Income tripled to Php98.7MM and
Net Income Up eight-fold to P107.6MM

Leisure and Resorts World Corporation ended its nine-month period with consolidated revenues of Php 3.345 billion pesos, up 14% from the same period in 2011. The three-month period also showed gains of 9.7% compared to the same period last year. Franchise fees, taxes and other direct costs increased by 34% which resulted in Net Revenues increasing by only 4.5% to Php2.08B.

Operating income jumped by 198% to P98.7 MM as some of the expenses related to the LRWC's involvement in the Belle Grande Casino project slowed down. EBITDA was up 118% to Php239M. Net income attributable to the equity holders went up to Php 107.6M representing an eight-fold jump from last year's figure of P12.2M.

The traditional bingo revenues continue to be impressive at Php 1.38B, and this segment accounts for 41% of total revenues located at 42 traditional bingo hall outlets. LRWC has continued to shift resources towards rolling out the electronic variants of bingo. The business unit that showed huge gains was provided by its electronic bingo games (EBG). Revenues were up 47% to P1.172 billion pesos. The company has focused on rolling out more of these machines in existing outlets as well as adding more EBG machines in new Bingo Boutique sites. LRWC's Bingo Boutique outlets have only electronic variants of its bingo games and there are now 19 Bingo Boutique sites. The company added 585 EBG machines since the beginning of the year to total 3,582 machines for a 20% increase year-to-date.

The service and hosting fees of LRWC's subsidiary, First Cagayan Leisure and Resorts Corporation (First Cagayan) was also up 83% to an impressive Php 427M. The 3-month figures of the EBG and First Cagayan also tracked similar increases of 42% and 74% respectively. The company believes that these numbers will continue to show the same improvement towards the end of 2012.