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# FORM 6-K

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

REPORT OF FOREIGN ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of November 2011

Commission File Number: 001-33178

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## MELCO CROWN ENTERTAINMENT LIMITED

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36<sup>th</sup> Floor, The Centrium  
60 Wyndham Street  
Central  
Hong Kong  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F       Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes       No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- N/A

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**MELCO CROWN ENTERTAINMENT LIMITED**  
**Form 6-K**  
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[Explanatory Note](#)

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[Exhibit 99.1 - Condensed Consolidated Financial Statements and Reconciliation](#)

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Explanatory Note

This 6-K serves to provide holders of MCE Finance Limited's US\$600,000,000 10.25% Senior Notes due 2018 (the "Senior Notes") with copies of MCE Finance Limited's unaudited condensed financial statements, on a consolidated basis, in respect of the third fiscal quarter of the fiscal year ended 2011, pursuant to the terms of the Indenture, dated as of May 17, 2010, in connection with the offering of the Senior Notes.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MELCO CROWN ENTERTAINMENT LIMITED**

By: /s/ Geoffrey Davis  
Name: Geoffrey Davis, CFA  
Title: Chief Financial Officer

Date: November 29, 2011

**MCE Finance Limited**  
**Index To Unaudited Quarterly Report**  
**For the Nine Months Ended September 30, 2011**

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**MCE Finance Limited**  
**Condensed Consolidated Balance Sheets**  
(In thousands of U.S. dollars)

	<u>September 30, 2011</u> (Unaudited)	<u>December 31, 2010</u> (Audited)(1)
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 930,468	\$ 410,767
Restricted cash	—	167,286
Accounts receivable, net	274,845	259,521
Amounts due from affiliated companies	204,464	183,881
Inventories	14,722	14,990
Prepaid expenses and other current assets	14,930	9,057
<b>Total current assets</b>	<u>1,439,429</u>	<u>1,045,502</u>
PROPERTY AND EQUIPMENT, NET	2,503,831	2,660,464
GAMING SUBCONCESSION, NET	613,814	656,742
INTANGIBLE ASSETS, NET	4,220	4,220
GOODWILL	81,915	81,915
LONG-TERM PREPAYMENT, DEPOSITS AND OTHER ASSETS	72,446	94,470
LOAN TO SHAREHOLDER	56,140	—
DEFERRED FINANCING COSTS	39,742	45,387
LAND USE RIGHTS, NET	413,511	428,155
<b>TOTAL</b>	<u>\$ 5,225,048</u>	<u>\$ 5,016,855</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 8,941	\$ 8,880
Accrued expenses and other current liabilities	575,911	449,912
Current portion of long-term debt	—	202,997
Amount due to shareholder	1,065,831	1,071,121
Amounts due to affiliated companies	40,187	38,373
<b>Total current liabilities</b>	<u>1,690,870</u>	<u>1,771,283</u>
LONG-TERM DEBT	1,607,707	1,521,251
OTHER LONG-TERM LIABILITIES	4,831	6,476
DEFERRED TAX LIABILITIES	17,046	17,818
LAND USE RIGHT PAYABLE	8,281	24,241
<b>SHAREHOLDERS' EQUITY</b>		
Ordinary shares	—	—
Additional paid-in capital	2,261,725	2,261,725
Accumulated other comprehensive income (losses)	2,635	(7,786)
Accumulated losses	(368,047)	(578,153)
<b>Total shareholders' equity</b>	<u>1,896,313</u>	<u>1,675,786</u>
<b>TOTAL</b>	<u>\$ 5,225,048</u>	<u>\$ 5,016,855</u>

(1) The condensed consolidated financial statements for 2010 reflect certain reclassifications, which have no effect on previously reported net income (loss), to conform to the current period presentation.

**MCE Finance Limited**  
**Condensed Consolidated Statements of Operations (Unaudited)**  
(In thousands of U.S. dollars)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2011</u>	<u>2010<sup>(1)</sup></u>	<u>2011</u>	<u>2010<sup>(1)</sup></u>
<b>OPERATING REVENUES</b>				
Casino	\$ 1,017,780	\$ 706,876	\$ 2,710,141	\$ 1,811,715
Rooms	27,038	20,708	76,870	60,608
Food and beverage	15,557	12,799	45,865	40,684
Entertainment, retail and others	22,996	7,033	70,265	18,256
Gross revenues	1,083,371	747,416	2,903,141	1,931,263
Less: promotional allowances	(25,712)	(19,520)	(70,931)	(60,346)
Net revenues	<u>1,057,659</u>	<u>727,896</u>	<u>2,832,210</u>	<u>1,870,917</u>
<b>OPERATING COSTS AND EXPENSES</b>				
Casino	(733,333)	(521,195)	(2,007,096)	(1,387,025)
Rooms	(4,857)	(3,778)	(13,881)	(10,545)
Food and beverage	(8,470)	(11,224)	(25,013)	(26,554)
Entertainment, retail and others	(14,378)	(5,098)	(43,536)	(9,241)
General and administrative	(56,678)	(50,769)	(166,126)	(142,922)
Pre-opening costs	(207)	(9,217)	(1,492)	(16,199)
Amortization of gaming subconcession	(14,309)	(14,309)	(42,928)	(42,928)
Amortization of land use rights	(4,881)	(4,881)	(14,644)	(14,641)
Depreciation and amortization	(64,653)	(58,393)	(191,884)	(171,172)
Property charges and others	—	(125)	(25)	(91)
Total operating costs and expenses	<u>(901,766)</u>	<u>(678,989)</u>	<u>(2,506,625)</u>	<u>(1,821,318)</u>
OPERATING INCOME	<u>155,893</u>	<u>48,907</u>	<u>325,585</u>	<u>49,599</u>
<b>NON-OPERATING EXPENSES</b>				
Interest expenses, net	(25,719)	(28,209)	(77,370)	(64,899)
Other finance costs	(2,574)	(3,821)	(10,684)	(6,441)
Reclassification of accumulated losses of interest rate swap agreements from accumulated other comprehensive losses	—	—	(4,310)	—
Change in fair value of interest rate swap agreements	3,294	—	3,294	—
Foreign exchange (loss) gain, net	(2,280)	436	(1,987)	642
Loss on extinguishment of debt	—	—	(25,193)	—
Costs associated with debt modification	—	—	—	(3,156)
Total non-operating expenses	<u>(27,279)</u>	<u>(31,594)</u>	<u>(116,250)</u>	<u>(73,854)</u>
INCOME (LOSS) BEFORE INCOME TAX	<u>128,614</u>	<u>17,313</u>	<u>209,335</u>	<u>(24,255)</u>
INCOME TAX CREDIT	194	234	771	745
NET INCOME (LOSS)	<u>\$ 128,808</u>	<u>\$ 17,547</u>	<u>\$ 210,106</u>	<u>\$ (23,510)</u>

(1) The condensed consolidated financial statements for 2010 reflect certain reclassifications, which have no effect on previously reported net income (loss), to conform to the current period presentation.



**MCE Finance Limited**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**  
(In thousands of U.S. dollars)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2011</u>	<u>2010<sup>(1)</sup></u>	<u>2011</u>	<u>2010<sup>(1)</sup></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income (loss)	\$ 128,808	\$ 17,547	\$ 210,106	\$ (23,510)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization	83,843	77,583	249,456	228,741
Amortization of deferred financing costs	2,098	3,564	9,747	10,508
Amortization of discount on senior notes payable	182	166	535	248
Loss on disposal of property and equipment	48	76	51	178
Allowance for doubtful debts and direct write off	7,071	4,431	27,301	22,342
Loss on extinguishment of debt	—	—	25,193	—
Written off deferred financing costs on modification of debt	—	—	—	1,992
Reclassification of accumulated losses of interest rate swap agreements from accumulated other comprehensive losses	—	—	4,310	—
Change in fair value of interest rate swap agreements	(3,294)	—	(3,294)	—
Changes in operating assets and liabilities:				
Accounts receivable	(39,282)	26,987	(25,281)	(29,488)
Amounts due from affiliated companies	(7,972)	(8,147)	(20,583)	(27,414)
Inventories	(530)	(253)	268	(1,329)
Prepaid expenses and other current assets	(5)	(967)	(5,873)	(437)
Long-term prepayment, deposits and other assets	(1,211)	317	(856)	568
Accounts payable	(735)	1,364	61	1,918
Accrued expenses and other current liabilities	132,844	87,373	139,861	79,483
Amounts due to affiliated companies	2,829	3,024	1,813	14,763
Other long-term liabilities	335	171	633	124
Deferred tax liabilities	(195)	(234)	(772)	(746)
Net cash provided by operating activities	<u>304,834</u>	<u>213,002</u>	<u>612,676</u>	<u>277,941</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment	(11,658)	(31,611)	(34,493)	(149,103)
Deposits for acquisition of property and equipment	(1,971)	(28)	(3,864)	(863)
Payment for entertainment production costs	(70)	(9,891)	(70)	(27,048)
Changes in restricted cash	12,499	29,706	167,286	68,517
Payment for land use right	(7,689)	(7,340)	(15,271)	(39,458)
Loan to shareholder	(56,140)	—	(56,140)	—
Proceeds from sale of property and equipment	1	56	114	57
Net cash (used in) provided by investing activities	<u>(65,028)</u>	<u>(19,108)</u>	<u>57,562</u>	<u>(147,898)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Payment of deferred financing costs	(866)	(329)	(28,171)	(21,523)
Amount due to shareholder	56,455	2,870	(5,290)	22,620
Principal payments on long-term debt	—	—	(117,076)	(444,066)
Proceeds from long-term debt	—	—	—	592,026
Net cash provided by (used in) financing activities	<u>55,589</u>	<u>2,541</u>	<u>(150,537)</u>	<u>149,057</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	295,395	196,435	519,701	279,100
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	635,073	259,958	410,767	177,293
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 930,468</u>	<u>\$ 456,393</u>	<u>\$ 930,468</u>	<u>\$ 456,393</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOWS</b>				
Cash paid for interest (net of capitalized interest)	\$ (11,236)	\$ (13,679)	\$ (64,772)	\$ (43,531)
Cash paid for tax (net of refunds)	\$ (2)	\$ —	\$ (2)	\$ —
<b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>				
Construction costs and property and equipment funded through accrued expenses and other current liabilities	\$ 1,973	\$ (9,549)	\$ 3,750	\$ 28,157
Costs of property and equipment funded through amounts due to affiliated companies and shareholder	\$ (91)	\$ (1,144)	\$ 1	\$ —
Deferred financing cost funded through accrued expenses and other current liabilities	<u>\$ 787</u>	<u>\$ (329)</u>	<u>\$ 1,290</u>	<u>\$ 1,305</u>

(1) The condensed consolidated financial statements for 2010 reflect certain reclassifications, which have no effect on previously reported net income (loss), to conform to the current period presentation.

**MCE Finance Limited — Restricted Subsidiaries Group**  
**Condensed Consolidated Balance Sheets (Unaudited)**  
(In thousands of U.S. dollars)

	<u>September 30, 2011</u>	<u>December 31, 2010(1)</u>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 930,468	\$ 410,767
Restricted cash	—	167,286
Accounts receivable, net	274,845	259,521
Amounts due from affiliated companies	204,464	183,881
Amounts due from unconsolidated subsidiaries	2	2
Inventories	14,722	14,990
Prepaid expenses and other current assets	14,930	9,057
Total current assets	<u>1,439,431</u>	<u>1,045,504</u>
PROPERTY AND EQUIPMENT, NET	2,503,831	2,660,464
GAMING SUBCONCESSION, NET	613,814	656,742
INTANGIBLE ASSETS, NET	4,220	4,220
GOODWILL	81,915	81,915
LONG-TERM PREPAYMENT, DEPOSITS AND OTHER ASSETS	72,446	94,470
INVESTMENT IN UNCONSOLIDATED SUBSIDIARIES	56,146	6
DEFERRED FINANCING COSTS	39,742	45,387
LAND USE RIGHTS, NET	413,511	428,155
TOTAL	<u>\$ 5,225,056</u>	<u>\$ 5,016,863</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
CURRENT LIABILITIES		
Accounts payable	\$ 8,941	\$ 8,880
Accrued expenses and other current liabilities	575,911	449,912
Current portion of long-term debt	—	202,997
Amount due to shareholder	1,065,825	1,071,117
Amounts due to affiliated companies	40,187	38,371
Total current liabilities	<u>1,690,864</u>	<u>1,771,277</u>
LONG-TERM DEBT	1,607,707	1,521,251
OTHER LONG-TERM LIABILITIES	4,831	6,476
DEFERRED TAX LIABILITIES	17,046	17,818
LAND USE RIGHT PAYABLE	8,281	24,241
<b>SHAREHOLDERS' EQUITY</b>		
Ordinary shares	—	—
Additional paid-in capital	2,261,725	2,261,725
Accumulated other comprehensive income (losses)	2,635	(7,786)
Accumulated losses	(368,033)	(578,139)
Total shareholders' equity	<u>1,896,327</u>	<u>1,675,800</u>
TOTAL	<u>\$ 5,225,056</u>	<u>\$ 5,016,863</u>

(1) The condensed consolidated financial statements for 2010 reflect certain reclassifications, which have no effect on previously reported net income (loss), to conform to the current period presentation.

**MCE Finance Limited — Restricted Subsidiaries Group**  
**Condensed Consolidated Statements of Operations (Unaudited)**  
(In thousands of U.S. dollars)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2011</u>	<u>2010<sup>(1)</sup></u>	<u>2011</u>	<u>2010<sup>(1)</sup></u>
<b>OPERATING REVENUES</b>				
Casino	\$ 1,017,780	\$ 706,876	\$ 2,710,141	\$ 1,811,715
Rooms	27,038	20,708	76,870	60,608
Food and beverage	15,557	12,799	45,865	40,684
Entertainment, retail and others	22,996	7,033	70,265	18,256
Gross revenues	1,083,371	747,416	2,903,141	1,931,263
Less: promotional allowances	(25,712)	(19,520)	(70,931)	(60,346)
Net revenues	<u>1,057,659</u>	<u>727,896</u>	<u>2,832,210</u>	<u>1,870,917</u>
<b>OPERATING COSTS AND EXPENSES</b>				
Casino	(733,333)	(521,195)	(2,007,096)	(1,387,025)
Rooms	(4,857)	(3,778)	(13,881)	(10,545)
Food and beverage	(8,470)	(11,224)	(25,013)	(26,554)
Entertainment, retail and others	(14,378)	(5,098)	(43,536)	(9,241)
General and administrative	(56,678)	(50,769)	(166,126)	(142,922)
Pre-opening costs	(207)	(9,217)	(1,492)	(16,199)
Amortization of gaming subconcession	(14,309)	(14,309)	(42,928)	(42,928)
Amortization of land use rights	(4,881)	(4,881)	(14,644)	(14,641)
Depreciation and amortization	(64,653)	(58,393)	(191,884)	(171,172)
Property charges and others	—	(125)	(25)	(91)
Total operating costs and expenses	<u>(901,766)</u>	<u>(678,989)</u>	<u>(2,506,625)</u>	<u>(1,821,318)</u>
OPERATING INCOME	<u>155,893</u>	<u>48,907</u>	<u>325,585</u>	<u>49,599</u>
<b>NON-OPERATING EXPENSES</b>				
Interest expenses, net	(25,719)	(28,209)	(77,370)	(64,899)
Other finance costs	(2,574)	(3,821)	(10,684)	(6,441)
Reclassification of accumulated losses of interest rate swap agreements from accumulated other comprehensive losses	—	—	(4,310)	—
Change in fair value of interest rate swap agreements	3,294	—	3,294	—
Foreign exchange (loss) gain, net	(2,280)	436	(1,987)	642
Loss on extinguishment of debt	—	—	(25,193)	—
Costs associated with debt modification	—	—	—	(3,156)
Total non-operating expenses	<u>(27,279)</u>	<u>(31,594)</u>	<u>(116,250)</u>	<u>(73,854)</u>
INCOME (LOSS) BEFORE INCOME TAX	<u>128,614</u>	<u>17,313</u>	<u>209,335</u>	<u>(24,255)</u>
INCOME TAX CREDIT	194	234	771	745
NET INCOME (LOSS)	<u>\$ 128,808</u>	<u>\$ 17,547</u>	<u>\$ 210,106</u>	<u>\$ (23,510)</u>

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**MCE Finance Limited — Restricted Subsidiaries Group**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**  
(In thousands of U.S. dollars)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2011</u>	<u>2010<sup>(1)</sup></u>	<u>2011</u>	<u>2010<sup>(1)</sup></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income (loss)	\$ 128,808	\$ 17,547	\$ 210,106	\$ (23,510)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization	83,843	77,583	249,456	228,741
Amortization of deferred financing costs	2,098	3,564	9,747	10,508
Amortization of discount on senior notes payable	182	166	535	248
Loss on disposal of property and equipment	48	76	51	178
Allowance for doubtful debts and direct write off	7,071	4,431	27,301	22,342
Loss on extinguishment of debt	—	—	25,193	—
Written off deferred financing costs on modification of debt	—	—	—	1,992
Reclassification of accumulated losses of interest rate swap agreements from accumulated other comprehensive losses	—	—	4,310	—
Change in fair value of interest rate swap agreements	(3,294)	—	(3,294)	—
Changes in operating assets and liabilities:				
Accounts receivable	(39,282)	26,987	(25,281)	(29,488)
Amounts due from affiliated companies	(7,972)	(8,147)	(20,583)	(27,414)
Inventories	(530)	(253)	268	(1,329)
Prepaid expenses and other current assets	(5)	(967)	(5,873)	(437)
Long-term prepayment, deposits and other assets	(1,211)	317	(856)	568
Accounts payable	(735)	1,364	61	1,918
Accrued expenses and other current liabilities	132,844	87,373	139,861	79,483
Amounts due to affiliated companies	2,829	3,024	1,815	14,763
Other long-term liabilities	335	171	633	124
Deferred tax liabilities	(195)	(234)	(772)	(746)
Net cash provided by operating activities	<u>304,834</u>	<u>213,002</u>	<u>612,678</u>	<u>277,941</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment	(11,658)	(31,611)	(34,493)	(149,103)
Deposits for acquisition of property and equipment	(1,971)	(28)	(3,864)	(863)
Payment for entertainment production costs	(70)	(9,891)	(70)	(27,048)
Changes in restricted cash	12,499	29,706	167,286	68,517
Payment for land use right	(7,689)	(7,340)	(15,271)	(39,458)
Loan to unconsolidated subsidiary	(56,140)	—	(56,140)	—
Proceeds from sale of property and equipment	1	56	114	57
Net cash (used in) provided by investing activities	<u>(65,028)</u>	<u>(19,108)</u>	<u>57,562</u>	<u>(147,898)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Payment of deferred financing costs	(866)	(329)	(28,171)	(21,523)
Amount due to shareholder	56,455	2,870	(5,292)	22,620
Principal payments on long-term debt	—	—	(117,076)	(444,066)
Proceeds from long-term debt	—	—	—	592,026
Net cash provided by (used in) financing activities	<u>55,589</u>	<u>2,541</u>	<u>(150,539)</u>	<u>149,057</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	295,395	196,435	519,701	279,100
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	635,073	259,958	410,767	177,293
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 930,468</u>	<u>\$ 456,393</u>	<u>\$ 930,468</u>	<u>\$ 456,393</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOWS</b>				
Cash paid for interest (net of capitalized interest)	\$ (11,236)	\$ (13,679)	\$ (64,772)	\$ (43,531)
Cash paid for tax (net of refunds)	\$ (2)	\$ —	\$ (2)	\$ —
<b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>				
Construction costs and property and equipment funded through accrued expenses and other current liabilities	\$ 1,973	\$ (9,549)	\$ 3,750	\$ 28,157
Costs of property and equipment funded through amounts due to affiliated companies and shareholder	\$ (91)	\$ (1,144)	\$ 1	\$ —
Deferred financing cost funded through accrued expenses and other current liabilities	<u>\$ 787</u>	<u>\$ (329)</u>	<u>\$ 1,290</u>	<u>\$ 1,305</u>

(1) The condensed consolidated financial statements for 2010 reflect certain reclassifications, which have no effect on previously reported net income (loss), to conform to the current period presentation.

**MCE Finance Limited**  
**Unaudited Reconciliation of Financial Condition and Results of Operations**  
**of MCE Finance Limited — Restricted Subsidiaries Group to MCE Finance Limited**  
**For the Nine Months Ended September 30, 2011**  
**(In thousands of U.S. dollars)**

	Consolidated Total for MCE Finance Limited - Restricted Subsidiaries Group	Unrestricted Subsidiaries		Elimination	Consolidated Total for MCE Finance Limited
		Melco Crown (Macau Peninsula) Hotel Limited	Melco Crown (Macau Peninsula) Developments Limited		
<b>Condensed Consolidated Balance Sheets (Unaudited)</b>					
<b>As of September 30, 2011</b>					
<b>ASSETS</b>					
CURRENT ASSETS					
Cash and cash equivalents	930,468				930,468
Accounts receivable, net	274,845				274,845
Amounts due from affiliated companies	204,464				204,464
Amounts due from (to) group companies	—	(1)	(1)	2	—
Amounts due from unconsolidated subsidiaries	2			(2)	—
Inventories	14,722				14,722
Prepaid expenses and other current assets	14,930				14,930
Total current assets	<u>1,439,431</u>	<u>(1)</u>	<u>(1)</u>	<u>—</u>	<u>1,439,429</u>
PROPERTY AND EQUIPMENT, NET	2,503,831				2,503,831
GAMING SUBCONCESSION, NET	613,814				613,814
INTANGIBLE ASSETS, NET	4,220				4,220
GOODWILL	81,915				81,915
LONG-TERM PREPAYMENT, DEPOSITS AND OTHER ASSETS	72,446				72,446
LOAN TO SHAREHOLDER	—		56,140		56,140
INVESTMENT IN UNCONSOLIDATED SUBSIDIARIES	56,146			(56,146)	—
DEFERRED FINANCING COSTS	39,742				39,742
LAND USE RIGHTS, NET	413,511				413,511
TOTAL	<u>5,225,056</u>	<u>(1)</u>	<u>56,139</u>	<u>(56,146)</u>	<u>5,225,048</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
CURRENT LIABILITIES					
Accounts payable	8,941				8,941
Accrued expenses and other current liabilities	575,911				575,911
Amount due to shareholder	1,065,825	3	3		1,065,831
Amounts due to affiliated companies	40,187				40,187
Total current liabilities	<u>1,690,864</u>	<u>3</u>	<u>3</u>	<u>—</u>	<u>1,690,870</u>
LONG-TERM DEBT	1,607,707				1,607,707
OTHER LONG-TERM LIABILITIES	4,831				4,831
LOAN FROM (TO) GROUP COMPANIES	—		56,140	(56,140)	—
DEFERRED TAX LIABILITIES	17,046				17,046
LAND USE RIGHT PAYABLE	8,281				8,281
<b>SHAREHOLDERS' EQUITY</b>					
Ordinary shares	—	3	3	(6)	—
Additional paid-in capital	2,261,725				2,261,725
Accumulated other comprehensive income	2,635				2,635
Accumulated losses	(368,033)	(7)	(7)		(368,047)
Total shareholders' equity	<u>1,896,327</u>	<u>(4)</u>	<u>(4)</u>	<u>(6)</u>	<u>1,896,313</u>
TOTAL	<u>5,225,056</u>	<u>(1)</u>	<u>56,139</u>	<u>(56,146)</u>	<u>5,225,048</u>

**MCE Finance Limited**  
**Unaudited Reconciliation of Financial Condition and Results of Operations**  
**of MCE Finance Limited — Restricted Subsidiaries Group to MCE Finance Limited**  
**For the Nine Months Ended September 30, 2011**  
**(In thousands of U.S. dollars)**

	Consolidated Total for MCE Finance Limited - Restricted Subsidiaries Group	Unrestricted Subsidiaries		Elimination	Consolidated Total for MCE Finance Limited
		Melco Crown (Macau Peninsula) Hotel Limited	Melco Crown (Macau Peninsula) Developments Limited		
<b>Condensed Consolidated Statements of Operations</b>					
<b>(Unaudited)</b>					
<b>For the Nine Months Ended September 30, 2011</b>					
<b>OPERATING REVENUES</b>					
Casino	2,710,141				2,710,141
Rooms	76,870				76,870
Food and beverage	45,865				45,865
Entertainment, retail and others	70,265				70,265
Gross revenues	2,903,141	—	—	—	2,903,141
Less: promotional allowances	(70,931)				(70,931)
Net revenues	2,832,210	—	—	—	2,832,210
<b>OPERATING COSTS AND EXPENSES</b>					
Casino	(2,007,096)				(2,007,096)
Rooms	(13,881)				(13,881)
Food and beverage	(25,013)				(25,013)
Entertainment, retail and others	(43,536)				(43,536)
General and administrative	(166,126)				(166,126)
Pre-opening costs	(1,492)				(1,492)
Amortization of gaming subconcession	(42,928)				(42,928)
Amortization of land use rights	(14,644)				(14,644)
Depreciation and amortization	(191,884)				(191,884)
Property charges and others	(25)				(25)
Total operating costs and expenses	(2,506,625)	—	—	—	(2,506,625)
<b>OPERATING INCOME</b>	<b>325,585</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>325,585</b>
<b>NON-OPERATING EXPENSES</b>					
Interest expenses, net	(77,370)				(77,370)
Other finance costs	(10,684)				(10,684)
Reclassification of accumulated losses of interest rate swap agreements from accumulated other comprehensive losses	(4,310)				(4,310)
Change in fair value of interest rate swap agreements	3,294				3,294
Foreign exchange loss, net	(1,987)				(1,987)
Loss on extinguishment of debt	(25,193)				(25,193)
Total non-operating expenses	(116,250)	—	—	—	(116,250)
<b>INCOME BEFORE INCOME TAX</b>	<b>209,335</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>209,335</b>
<b>INCOME TAX CREDIT</b>	<b>771</b>				<b>771</b>
<b>NET INCOME</b>	<b>210,106</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>210,106</b>