SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

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

For the month of May 2012

Commission File Number: 001-33178

MELCO CROWN ENTERTAINMENT LIMITED

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

Hong Kong (Address of principal executive offices)										
ndicate 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 □										
ndicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):										
ndicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):										
ndicate 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 ⊠										
f "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3–2(b):										
82- <u>N/A</u>										

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MELCO CROWN ENTERTAINMENT LIMITED Form 6-K TABLE OF CONTENTS

Explanatory Note

Signature

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 MCE Finance Limited's unaudited condensed financial statements, on a consolidated basis, in respect of the first fiscal quarter of the fiscal year ending 2012, pursuant to the terms of the indenture, dated May 17, 2010, in connection with the offering of the Senior Notes. MCE Finance Limited is a wholly-owned subsidiary of Melco Crown Entertainment Limited.

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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: May 30, 2012

MCE Finance Limited Index To Unaudited Quarterly Report For the Three Months Ended March 31, 2012

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

		h 31, 2012 audited)	mber 31, 2011 (Audited)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$	1,178,311	\$ 1,014,033
Accounts receivable, net		255,368	306,500
Amounts due from affiliated companies		218,104	211,989
Inventories		15,074	15,258
Prepaid expenses and other current assets		20,070	 15,070
Total current assets		1,686,927	 1,562,850
PROPERTY AND EQUIPMENT, NET		2,447,640	2,481,571
GAMING SUBCONCESSION, NET		585,196	599,505
INTANGIBLE ASSETS, NET		4,220	4,220
GOODWILL		81,915	81,915
LONG-TERM PREPAYMENT, DEPOSITS AND OTHER ASSETS		71,744	71,742
DEFERRED FINANCING COSTS		35,358	37,579
LAND USE RIGHTS, NET		406,159	 408,630
TOTAL	\$	5,319,159	\$ 5,248,012
LIABILITIES AND SHAREHOLDER'S EQUITY			
CURRENT LIABILITIES			
Accounts payable	\$	11,016	\$ 12,023
Accrued expenses and other current liabilities		559,948	527,164
Amount due to shareholder		16,749	16,649
Amounts due to affiliated companies	-	9,139	 47,844
Total current liabilities		596,852	 603,680
LONG-TERM DEBT		1,608,088	1,607,895
OTHER LONG-TERM LIABILITIES		5,138	4,986
DEFERRED TAX LIABILITIES		16,790	16,900
LAND USE RIGHT PAYABLE		_	8,281
ADVANCE FROM SHAREHOLDER		940,716	988,052
SHAREHOLDER'S EQUITY			
Ordinary shares		_	
Additional paid-in capital		2,261,725	2,261,725
Accumulated other comprehensive income		2,635	2,635
Accumulated losses		(112,785)	 (246,142)
Total shareholder's equity		2,151,575	 2,018,218
TOTAL	\$	5,319,159	\$ 5,248,012

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

	Thre	Three Months Ended March 31,			
	2	012		2011	
OPERATING REVENUES					
Casino	\$	990,872	\$	770,873	
Rooms		29,790		24,162	
Food and beverage		17,416		15,353	
Entertainment, retail and others		30,708		23,460	
Gross revenues	1	,068,786		833,848	
Less: promotional allowances		(31,869)		(21,336)	
Net revenues	1	,036,917		812,512	
OPERATING COSTS AND EXPENSES					
Casino		(702,930)		(611,169)	
Rooms		(4,130)		(4,585)	
Food and beverage		(8,152)		(9,007)	
Entertainment, retail and others		(14,348)		(13,034)	
General and administrative		(64,615)		(54,138)	
Pre-opening costs		(527)		(603)	
Amortization of gaming subconcession		(14,309)		(14,309)	
Amortization of land use rights		(4,913)		(4,881)	
Depreciation and amortization		(66,331)		(63,322)	
Property charges and others		(3,169)		(25)	
Total operating costs and expenses		(883,424)		(775,073)	
OPERATING INCOME		153,493		37,439	
NON-OPERATING EXPENSES					
Interest expenses, net		(20,137)		(26,538)	
Other finance costs		(2,550)		(4,156)	
Change in fair value of interest rate swap agreements		363			
Foreign exchange gain, net		2,078		392	
Total non-operating expenses		(20,246)		(30,302)	
INCOME BEFORE INCOME TAX		133,247		7,137	
INCOME TAX CREDIT		110		195	
NET INCOME	\$	133,357	\$	7,332	

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

	Three Months Ended March 3 2012 2011(1)					
CASH FLOWS FROM OPERATING ACTIVITIES	ф 422.2F7	r.	7 222			
Net income Adjustments to reconcile not income to not each provided by operating activities.	\$ 133,357	\$	7,332			
Adjustments to reconcile net income to net cash provided by operating activities: Depreciation and amortization	85,553		82,512			
Amortization of deferred financing costs	2,221		3,905			
Amortization of discount on senior notes payable	193		174			
Gain on disposal of property and equipment	(2)		(15)			
Allowance for doubtful debts and direct write off	10,416		9,479			
Change in fair value of interest rate swap agreements	(363)					
Changes in operating assets and liabilities:	(505)					
Accounts receivable	41,383		(566)			
Amounts due from affiliated companies	(6,115)		7,058			
Inventories	184		(339)			
Prepaid expenses and other current assets	(5,000)		(5,169)			
Long-term prepayment, deposits and other assets	(810)		586			
Accounts payable	(1,007)		(77)			
Accrued expenses and other current liabilities	23,880		57,790			
Amounts due to affiliated companies	(38,714)		(5,449)			
Other long-term liabilities	152		205			
Deferred tax liabilities	(110)		(195)			
Net cash provided by operating activities	245,218	_	157,231			
			201,202			
CASH FLOWS FROM INVESTING ACTIVITIES						
Advance to shareholder	(50,000)		_			
Acquisition of property and equipment	(22,174)		(14,336)			
Payment for land use right	(7,882)		(7,582)			
Deposits for acquisition of property and equipment	(3,582)		(1,006)			
Payment for entertainment production costs	(10)					
Proceeds from sale of property and equipment	79		113			
Changes in restricted cash		_	21,788			
Net cash used in investing activities	(83,569)		(1,023)			
CASH FLOWS FROM FINANCING ACTIVITIES						
Payment of deferred financing costs	(18)		(166)			
Advance from shareholder	2,547		1,603			
Amount due to shareholder	100		246			
Principal payments on long-term debt	_		(35,618)			
Net cash provided by (used in) financing activities	2,629	-	(33,935)			
NET INCREASE IN CASH AND CASH EQUIVALENTS	164,278		122,273			
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,014,033		410,767			
CASH AND CASH EQUIVALENTS AT END OF PERIOD		<u>¢</u>				
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 1,178,311</u>	\$	533,040			
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS						
Cash paid for interest (net of capitalized interest)	\$ (6,236)	\$	(11,717)			
NON-CASH INVESTING ACTIVITIES						
Construction costs and property and equipment funded through accrued expenses and						
other current liabilities	\$ 11,491	\$	308			
Land use right cost funded through accrued expenses and other current liabilities	\$ 2,442	\$	_			
Costs of property and equipment funded through advance from (to) shareholder	\$ 117	\$	_			
	<u> </u>					

⁽¹⁾ The condensed consolidated financial statements for 2011 reflect certain reclassifications, which have no effect on previously reported net income, to conform to the current period presentation.

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

	March 31, 2012			December 31, 2011		
ASSETS				_		
CURRENT ASSETS						
Cash and cash equivalents	\$	1,178,311	\$	1,014,033		
Accounts receivable, net		255,368		306,500		
Amounts due from affiliated companies		218,104		211,989		
Amounts due from unconsolidated subsidiaries		2		2		
Inventories		15,074		15,258		
Prepaid expenses and other current assets		20,070		15,070		
Total current assets		1,686,929		1,562,852		
PROPERTY AND EQUIPMENT, NET		2,447,640		2,481,571		
GAMING SUBCONCESSION, NET		585,196		599,505		
INTANGIBLE ASSETS, NET		4,220		4,220		
GOODWILL		81,915		81,915		
LONG-TERM PREPAYMENT, DEPOSITS AND OTHER ASSETS		71,744		71,742		
INVESTMENT IN UNCONSOLIDATED SUBSIDIARIES		106,147		56,146		
DEFERRED FINANCING COSTS		35,358		37,579		
LAND USE RIGHTS, NET		406,159		408,630		
TOTAL	\$	5,425,308	\$	5,304,160		
LIABILITIES AND SHAREHOLDER'S EQUITY						
CURRENT LIABILITIES						
Accounts payable	\$	11,016	\$	12,023		
Accrued expenses and other current liabilities		559,948		527,164		
Amount due to shareholder		16,743		16,643		
Amounts due to affiliated companies		9,139		47,844		
Total current liabilities		596,846		603,674		
LONG-TERM DEBT		1,608,088		1,607,895		
OTHER LONG-TERM LIABILITIES		5,138		4,986		
DEFERRED TAX LIABILITIES		16,790		16,900		
LAND USE RIGHT PAYABLE		_		8,281		
ADVANCE FROM SHAREHOLDER		1,046,856		1,044,192		
SHAREHOLDER'S EQUITY						
Ordinary shares		_		_		
Additional paid-in capital		2,261,725		2,261,725		
Accumulated other comprehensive income		2,635		2,635		
Accumulated losses		(112,770)		(246,128)		
Total shareholder's equity		2,151,590		2,018,232		
TOTAL	\$	5,425,308	\$	5,304,160		

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

	Three Months	s Ended March 31,
	2012	2011
OPERATING REVENUES		
Casino	\$ 990,872	\$ 770,873
Rooms	29,790	24,162
Food and beverage	17,416	15,353
Entertainment, retail and others	30,708	23,460
Gross revenues	1,068,786	833,848
Less: promotional allowances	(31,869)	(21,336)
Net revenues	1,036,917	812,512
OPERATING COSTS AND EXPENSES		
Casino	(702,930)	(611,169)
Rooms	(4,130)	
Food and beverage	(8,152)	(' /
Entertainment, retail and others	(14,348)	(13,034)
General and administrative	(64,615)	
Pre-opening costs	(527)	(603)
Amortization of gaming subconcession	(14,309)	(14,309)
Amortization of land use rights	(4,913)	(4,881)
Depreciation and amortization	(66,331)	(63,322)
Property charges and others	(3,169)	(25)
Total operating costs and expenses	(883,424)	(775,073)
OPERATING INCOME	153,493	37,439
NON-OPERATING EXPENSES		
Interest expenses, net	(20,137)	(26,538)
Other finance costs	(2,550)	(4,156)
Change in fair value of interest rate swap agreements	363	_
Foreign exchange gain, net	2,078	392
Total non-operating expenses	(20,246)	(30,302)
INCOME BEFORE INCOME TAX	133,247	7,137
INCOME TAX CREDIT	110	195
NET INCOME	\$ 133,357	\$ 7,332

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

Net income \$133,25° \$7,30 Net income \$133,25° \$7,30 Adjustments to reconcile net income to net cash provided by operating activities \$2,22° \$3,05 Amoritzation of deferred financing costs \$2,22° \$3,05 Amoritzation of discust on osenior notes payable \$10 \$10 \$10 Gail on disposal of property and equipment \$10		Three Months Ended March 31, 2012 2011 ⁽¹⁾					
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Acquisition of property and equipment (22,174) (14,336) Payment for land use right (7,882) (7,582) Deposits for acquisition of property and equipment (3582) (1,006) Payment for entertainment production costs (10) — Proceeds from sale of property and equipment 79 113 Changes in restricted cash ————————————————————————————————————							
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Proceeds from sale of property and equipment 79 113 Changes in restricted cash — 21,788 Net cash used in investing activities (83,569) (1,023) CASH FLOWS FROM FINANCING ACTIVITIES Bayment of deferred financing costs (18) (166) Advance from shareholder 2,547 1,603 Amount due to shareholder 10 2,628 Principal payments on long-term debt — (35,618) Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS 164,278 122,273 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 1,78,311 \$ 333,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) (11,717) NON-CASH INVESTING ACTIVITIES \$ (6,236) \$ (11,717) Construction costs and property and equipment funded through accrued expenses and other current liabilities		(3,58)	2)	(1,006)			
Changes in restricted cash — 21,788 Net cash used in investing activities (83,569) (1,023) CASH FLOWS FROM FINANCING ACTIVITIES — (18) (166) Advance from shareholder 2,547 1,603 Amount due to shareholder 100 246 Principal payments on long-tem debt — (35,618) Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS 164,278 122,273 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 1,178,311 5 33,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS 5 (6,236) 1,17,171 Cash paid for interest (net of capitalized interest) 6,6236 1,17,171 NON-CASH INVESTING ACTIVITIES 5 3,08 Construction costs and property and equipment funded through accrued expenses and other current liabilities 11,491 3 308 Land use right cost funded through accrued expenses and other current liabilities 2,442 -				_			
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CASH FLOWS FROM FINANCING ACTIVITIES Payment of deferred financing costs (18) (166) Advance from shareholder 2,547 1,603 Amount due to shareholder 100 246 Principal payments on long-term debt - (35,618) Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS 164,278 122,273 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 5,178,311 5,330,40 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$	Changes in restricted cash			21,788			
Payment of deferred financing costs Advance from shareholder Advance from shareholder Amount due to shareholder Amount due to shareholder Principal payments on long-term debt Net cash provided by (used in) financing activities NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 104,273 104,076 105,2629 103,3935 NET INCREASE IN CASH AND CASH EQUIVALENTS 106,278 107 108 109 109 109 109 109 109 109 109 109 109	Net cash used in investing activities	(83,56	<u> </u>	(1,023)			
Advance from shareholder 2,547 1,603 Amount due to shareholder 100 246 Principal payments on long-term debt - (35,618) Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS 164,278 122,273 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 5,178,311 5,330,400 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —	CASH FLOWS FROM FINANCING ACTIVITIES						
Advance from shareholder 2,547 1,603 Amount due to shareholder 100 246 Principal payments on long-term debt - (35,618) Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS 164,278 122,273 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD 5,178,311 5,330,400 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —	Payment of deferred financing costs	(1)	3)	(166)			
Principal payments on long-term debt Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$1,178,311 \$533,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$11,491 \$308 Land use right cost funded through accrued expenses and other current liabilities \$2,442 \$—	Advance from shareholder	2,54	7	1,603			
Net cash provided by (used in) financing activities 2,629 (33,935) NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 1,178,311 \$ 533,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —	Amount due to shareholder	10)	246			
NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 1,014,033 410,767 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$1,178,311 \$533,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$11,491 \$308 Land use right cost funded through accrued expenses and other current liabilities \$2,442 \$—	Principal payments on long-term debt	_		(35,618)			
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD CASH AND CASH EQUIVALENTS AT END OF PERIOD SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities Land use right cost funded through accrued expenses and other current liabilities 1,014,033 410,767 1,178,311 533,040 (11,717) 1,014,033 410,767 (6,236) (11,717) 1,1417 308 1,014,033 410,767		2,629	9				
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD CASH AND CASH EQUIVALENTS AT END OF PERIOD SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities Land use right cost funded through accrued expenses and other current liabilities 1,014,033 410,767 1,178,311 533,040 (11,717) 1,014,033 410,767 (6,236) (11,717) 1,1417 308 1,014,033 410,767	NET INCREASE IN CASH AND CASH EQUIVALENTS	164 27	3	122.273			
CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 1,178,311 \$ 533,040 SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —							
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS Cash paid for interest (net of capitalized interest) \$ (6,236) \$ (11,717) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —							
Cash paid for interest (net of capitalized interest) NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —	•	<u> </u>	= =				
NON-CASH INVESTING ACTIVITIES Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —		.	7) ^	(14 545)			
Construction costs and property and equipment funded through accrued expenses and other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —		\$ (6,23)	o) \$	(11,/1/)			
other current liabilities \$ 11,491 \$ 308 Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —							
Land use right cost funded through accrued expenses and other current liabilities \$ 2,442 \$ —							
				308			
Costs of property and equipment funded through advance from (to) shareholder \$\\ \begin{array}{c} \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\			2 \$				
	Costs of property and equipment funded through advance from (to) shareholder	\$ 11	7 \$	_			

The condensed consolidated financial statements for 2011 reflect certain reclassifications, which have no effect on previously reported net income, 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 Three Months Ended March 31, 2012 (In thousands of U.S. dollars)

					Unrestricte	d Subsidiaries					
Condensed Consolidated Balance Sheets (Unaudited) As of March 31, 2012	Tota Finar R	nsolidated al for MCE nce Limited– testricted absidiaries Group		Delaware) LLC	(Macau	Crown Peninsula) <u>Limited</u>	(Macai Deve	co Crown n Peninsula) elopments imited	Elimination	Tot	onsolidated al for MCE unce Limited
ASSETS											
CURRENT ASSETS											
Cash and cash equivalents	\$	1,178,311	\$		\$		\$		\$	\$	1.178.311
Accounts receivable, net	-	255,368	-		•		*		•	-	255,368
Amounts due from affiliated companies		218,104									218,104
Amounts due from (to) group companies		_				(1)		(1)	2		_
Amounts due from unconsolidated subsidiaries		2							(2)		_
Inventories		15,074							,		15,074
Prepaid expenses and other current assets		20,070									20,070
Total current assets		1,686,929				(1)		(1)			1,686,927
PROPERTY AND EQUIPMENT, NET		2,447,640									2,447,640
GAMING SUBCONCESSION, NET		585,196									585,196
INTANGIBLE ASSETS, NET		4,220									4,220
GOODWILL		81,915									81,915
LONG-TERM PREPAYMENT, DEPOSITS		0-,0-0									02,020
AND OTHER ASSETS		71,744									71,744
INVESTMENT IN UNCONSOLIDATED		<i>'</i>									,
SUBSIDIARIES		106,147							(106,147)		_
DEFERRED FINANCING COSTS		35,358									35,358
LAND USE RIGHTS, NET		406,159									406,159
TOTAL	\$	5,425,308	\$	_	\$	(1)	\$	(1)	\$ (106,147)	\$	5,319,159
LIABILITIES AND SHAREHOLDER'S EQUITY											
CURRENT LIABILITIES											
Accounts payable	\$	11,016	\$		\$		\$		\$	\$	11,016
Accrued expenses and other current liabilities		559,948									559,948
Amount due to shareholder		16,743				3		3			16,749
Amounts due to affiliated companies		9,139									9,139
Total current liabilities		596,846				3		3			596,852
LONG-TERM DEBT		1,608,088									1,608,088
OTHER LONG-TERM LIABILITIES		5,138									5,138
ADVANCE FROM (TO) GROUP COMPANIES		_						106,140	(106,140)		_
DEFERRED TAX LIABILITIES		16,790									16,790
ADVANCE FROM SHAREHOLDER		1,046,856						(106,140)			940,716
SHAREHOLDER'S EQUITY											
Ordinary shares				1		3		3	(7)		
Additional paid-in capital		2,261,725									2,261,725
Accumulated other comprehensive income		2,635									2,635
Accumulated losses		(112,770)		(1)		(7)		(7)			(112,785)
Total shareholder's equity		2,151,590				(4)		(4)	(7)		2,151,575
TOTAL	\$	5,425,308	\$		\$	(1)	\$	(1)	<u>\$ (106,147)</u>	\$	5,319,159

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 Three Months Ended March 31, 2012 (In thousands of U.S. dollars)

			 U	nrestricted S						
Condensed Consolidated Statements of Operations (Unaudited) For the Three Months Ended March 31, 2012	Tota Finan R Su	nsolidated al for MCE nce Limited– estricted bsidiaries Group	Delaware) LC	(M Peninsu	Crown acau ıla) Hotel nited	Melco Cro (Macau Peninsula Developme Limited	n) ents	Elimination	Tot	nsolidated al for MCE Finance Limited
OPERATING REVENUES										
Casino	\$	990,872	\$	\$		\$		\$	\$	990,872
Rooms		29,790								29,790
Food and beverage		17,416								17,416
Entertainment, retail and others		30,708								30,708
Gross revenues		1,068,786	_					_		1,068,786
Less: promotional allowances		(31,869)								(31,869)
Net revenues		1,036,917							_	1,036,917
OPERATING COSTS AND EXPENSES										
Casino		(702,930)								(702,930)
Rooms		(4,130)								(4,130)
Food and beverage		(8,152)								(8,152)
Entertainment, retail and others		(14,348)								(14,348)
General and administrative		(64,615)								(64,615)
Pre-opening costs		(527)								(527)
Amortization of gaming subconcession		(14,309)								(14,309)
Amortization of land use rights		(4,913)								(4,913)
Depreciation and amortization		(66,331)								(66,331)
Property charges and others		(3,169)								(3,169)
Total operating costs and expenses		(883,424)	_		_		_	_		(883,424)
OPERATING INCOME		153,493	 				<u> </u>			153,493
NON-OPERATING EXPENSES										
Interest expenses, net		(20,137)								(20,137)
Other finance costs		(2,550)								(2,550)
Change in fair value of interest rate swap agreements		363								363
Foreign exchange gain, net		2,078	 							2,078
Total non-operating expenses		(20,246)			_					(20,246)
INCOME BEFORE INCOME TAX		133,247	_		_	-	_	_		133,247
INCOME TAX CREDIT		110	 						_	110
NET INCOME	\$	133,357	\$ 	\$		\$		<u> </u>	\$	133,357