



**HUNZA PROPERTIES BERHAD**  
**Company No: 461624 - X**  
**(Incorporated in Malaysia)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2009**

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**HUNZA PROPERTIES BERHAD**

[Company No. 461624-X]

**Condensed Consolidated Income Statement**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 30.9.2009 RM'000	Preceding Year Corresponding Quarter Ended 30.9.2008 RM'000	Current Year Period to date Ended 30.9.2009 RM'000	Preceding Year Corresponding Period to date Ended 30.9.2008 RM'000
Revenue		57,093	25,211	57,093	25,211
Cost of sales		(36,646)	(17,895)	(36,646)	(17,895)
Gross profit		20,447	7,316	20,447	7,316
Share of profit from project management	B9(a)	-	3,989	-	3,989
Other operating income		817	341	817	341
Other operating expenses		(3,624)	(3,550)	(3,624)	(3,550)
Profit from operations		17,640	8,096	17,640	8,096
Finance costs		(247)	(568)	(247)	(568)
Profit before taxation		17,393	7,528	17,393	7,528
Taxation	B5	(4,570)	(2,143)	(4,570)	(2,143)
Profit after taxation		12,823	5,385	12,823	5,385
Equity holders of the parent		12,699	5,617	12,699	5,617
Minority interests		124	(232)	124	(232)
Profit attributable to shareholders		12,823	5,385	12,823	5,385
Basic earnings per ordinary share (sen)	B14	8.81	3.86	8.81	3.86
Diluted earnings per ordinary share (sen)	B14	-	-	-	-

**Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2009**

**The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.**

**HUNZA PROPERTIES BERHAD**  
[Company No. 461624-X]

**Condensed Consolidated Balance Sheet**

	Note	As at Current Period Ended 30.9.2009 RM'000	As at Preceding Financial Year Ended 30.06.2009 RM'000
<b>Non-Current Assets</b>			
Property, plant and equipment	A10	102,708	101,441
Investment properties	A11	22,500	22,500
Property development costs		118,950	118,802
Other investments	B7	8,073	7,992
Long-term receivables	B9	10,339	35,973
Deferred tax assets		737	602
		<u>263,307</u>	<u>287,310</u>
<b>Current Assets</b>			
Inventories		24,555	27,853
Property development costs		139,100	105,881
Other investments	B7	688	1,350
Trade receivables		22,288	33,959
Accrued billings		46,365	6,626
Other receivables and prepaid expenses		3,286	2,359
Tax assets		3,643	3,547
Fixed deposits with licensed banks		6,499	6,659
Cash and bank balances	B15	17,769	17,583
		<u>264,193</u>	<u>205,817</u>
<b>TOTAL ASSETS</b>		<u><u>527,500</u></u>	<u><u>493,127</u></u>
<b>Current Liabilities</b>			
Trade payables		25,324	14,065
Other payables and accrued expenses		21,020	14,276
Borrowings	B10	59,156	25,898
Tax liabilities		5,600	2,256
		<u>111,100</u>	<u>56,495</u>
<b>Non-Current Liabilities</b>			
Long term borrowings	B10	51,521	84,608
Deferred tax liabilities		1,711	1,559
		<u>53,232</u>	<u>86,167</u>
<b>TOTAL LIABILITIES</b>		<u>164,332</u>	<u>142,662</u>
<b>EQUITY</b>			
Share capital		150,669	150,669
Reserves		196,357	183,658
Less: Treasury shares, at cost		(8,277)	(8,157)
<b>Equity attributable to equity holders of the parent</b>		<u>338,749</u>	<u>326,170</u>
Minority interests		24,419	24,295
<b>TOTAL EQUITY</b>		<u>363,168</u>	<u>350,465</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u><u>527,500</u></u>	<u><u>493,127</u></u>
<b>Net Assets Attributable to Equity Holders Per Share (RM)</b>		2.33	2.24

Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2009

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

**HUNZA PROPERTIES BERHAD**

[Company No. 461624-X]

**Condensed Consolidated Statement of Changes in Equity**

	← Attributable to shareholders of the Company →					Total	Minority Interest	Total Equity
	← Non-Distributable →		Distributable					
	Share Capital RM'000	Treasury Shares RM'000	Revaluation Reserves RM'000	Share Premium RM'000	Retained Earnings RM'000	Total RM'000	RM'000	RM'000
<b>Balance as at 1 July 2008</b>	<b>147,327</b>	<b>(3,630)</b>	<b>436</b>	<b>31,084</b>	<b>130,810</b>	<b>306,027</b>	<b>23,798</b>	<b>329,825</b>
Repurchase of treasury shares	-	(492)	-	-	-	(492)	-	(492)
Net profit for the period	-	-	-	-	5,617	5,617	(232)	5,385
<b>Balance as at 30 September 2008</b>	<b>147,327</b>	<b>(4,122)</b>	<b>436</b>	<b>31,084</b>	<b>136,427</b>	<b>311,152</b>	<b>23,566</b>	<b>334,718</b>
<b>Balance as at 1 July 2009</b>	<b>150,669</b>	<b>(8,157)</b>	<b>387</b>	<b>32,755</b>	<b>150,516</b>	<b>326,170</b>	<b>24,295</b>	<b>350,465</b>
Repurchase of treasury shares	-	(120)	-	-	-	(120)	-	(120)
Net profit for the period	-	-	-	-	12,699	12,699	124	12,823
<b>Balance as at 30 September 2009</b>	<b>150,669</b>	<b>(8,277)</b>	<b>387</b>	<b>32,755</b>	<b>163,215</b>	<b>338,749</b>	<b>24,419</b>	<b>363,168</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

**HUNZA PROPERTIES BERHAD**

[Company No. 461624-X]

**Condensed Consolidated Cash Flow Statement**

	Note	<b>3 Months Ended</b>	
		<b>30.9.2009</b>	<b>30.9.2008</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Operating Activities</b>			
Profit before taxation		17,393	7,528
Adjustment for non-cash flow items:			
Depreciation		504	182
Allowance for diminution in value of investment		580	742
Gain on disposal property, plant and equipment		(4)	(12)
Gross dividend income from other investments		(5)	-
Net interest (income) / expense		(100)	282
Operating profit before working capital changes		18,368	8,722
<b>Changes in Working Capital</b>			
Net change in inventories, receivables, deposits and prepaid expenses		(25,376)	13,213
Net change in payables and accruals		(141)	(2,796)
Changes in property development costs		10,594	(12,363)
Interest received		347	286
Tax paid		(2,005)	(3,368)
Net Cash generated from operating activities		1,787	3,694
<b>Investing Activities</b>			
Acquisition of subsidiary, net of cash and cash equivalents acquired	A13	1,944	-
Proceeds from disposal of property, plant and equipment		5	18
Dividends received from other investments		5	-
Payments for purchase of property, plant and equipment		(1,420)	(2,146)
Increase in long term receivables		(1,034)	(6,589)
Net cash used in investing activities		(500)	(8,717)
<b>Financing Activities</b>			
Interest paid		(1,066)	(3,830)
Repayment of long term borrowings		(1,480)	(51)
Payments for shares buy-back		(120)	(492)
Proceeds from long term borrowings		3,968	14,800
Decrease in short term borrowings		(3,738)	(2,482)
Decrease / (Increase) in short-term deposit placed as security		5	(728)
Net cash (used in) / generated from financing activities		(2,431)	7,217
<b>Net (decrease) / increase in cash and cash equivalents for the period</b>		(1,144)	2,194
<b>Cash and cash equivalents</b>			
- at the beginning of the financial period		19,536	69,604
- at the end of the financial period	B15	18,392	71,798

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.