



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

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2012

	Page No.
Condensed Consolidated Statement of Comprehensive Income	1
Condensed Consolidated Statement of Financial Position	2
Condensed Consolidated Statement Of Changes In Equity	3
Condensed Consolidated Statement of Cash Flows	4
Explanatory Notes to the Interim Financial Statements as required by FRS134	5-10
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad	11-19

HUNZA PROPERTIES BERHAD

[Company No. 461624-X]

Condensed Consolidated Statement of Comprehensive Income

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 30.06.2012 RM'000	Preceding Year Corresponding Quarter Ended 30.06.2011 RM'000 (restated)	Current Year Year to date Ended 30.06.2012 RM'000	Preceding Year Corresponding Year to date Ended 30.06.2011 RM'000 (restated)
Revenue		27,727	39,509	124,354	211,419
Cost of sales		(14,760)	(21,829)	(60,675)	(137,300)
Gross profit		12,967	17,680	63,679	74,119
Other income		299	243	848	1,019
Operating expenses		(5,453)	(9,133)	(19,328)	(21,183)
Net gain/(loss) arising from disposal/impairment on financial assets		73	80	214	(511)
Gain on revaluation of investment properties	A11	69,111	2,000	69,111	24,719
Result from operating activities		76,997	10,870	114,524	78,163
Finance income		485	120	1,722	503
Finance costs		(910)	(49)	(2,172)	(378)
Net finance income		(425)	71	(450)	125
Profit before taxation		76,572	10,941	114,074	78,288
Taxation	B5	(1,997)	(3,386)	(11,532)	(14,932)
Profit for the year		74,575	7,555	102,542	63,356
Other comprehensive income, net of tax (Loss)/Gain on Available-for-sale financial assets		(137)	18	(312)	360
Total comprehensive income for the year		74,438	7,573	102,230	63,716
Profit attributable to:					
Owners of the company		74,126	7,831	101,671	63,682
Non-controlling interest		449	(276)	871	(326)
Profit for the year		74,575	7,555	102,542	63,356
Total comprehensive income attributable to:					
Owners of the company		73,989	7,849	101,359	64,042
Non-controlling interest		449	(276)	871	(326)
Total comprehensive income for the year		74,438	7,573	102,230	63,716
Basic earnings per ordinary share (sen)	B12	40.87	4.16	55.38	33.83
Diluted earnings per ordinary share (sen)	B12	38.69	3.99	52.45	31.97

Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2011 and current presentation.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

HUNZA PROPERTIES BERHAD

[Company No. 461624-X]

Condensed Consolidated Statement of Financial Position

	Note	As at Current Year Ended 30.06.2012 RM'000	As at Preceding Financial Year Ended 30.06.2011 RM'000 (restated)
Assets			
Property, plant and equipment	A10	11,995	11,211
Investment properties	A11	489,217	229,474
Land held for property development		155,138	117,161
Available-For-Sales investments		1,129	2,637
Long-term receivables	B7	12,246	12,098
Deferred tax assets		3,557	3,655
Total Non-Current Assets		673,282	376,236
Inventories		61,537	116,255
Property development costs		18,370	-
Trade receivables		36,966	70,755
Accrued billings		10,653	18,298
Other receivables and prepaid expenses		2,817	19,090
Current tax assets		2,844	2,437
Deposits with licensed banks	B14	72,288	29,127
Cash and bank balances	B14	20,177	33,512
Total Current Assets		225,652	289,474
TOTAL ASSETS		898,934	665,710
EQUITY			
Share capital		187,430	187,430
Reserves		374,998	281,299
Less: Treasury shares, at cost		(20,113)	(10,025)
Total Equity Attributable to Owners of the Company		542,315	458,704
Non-controlling Interests		20,409	23,941
TOTAL EQUITY		562,724	482,645
Liabilities			
Long term borrowings	B8	202,203	78,028
Deferred tax liabilities		2,228	2,105
Total Non-Current Liabilities		204,431	80,133
Trade payables		11,605	18,228
Other payables and accrued expenses		86,345	80,090
Borrowings	B8	31,455	1,826
Current tax liabilities		2,374	2,788
Total Current Liabilities		131,779	102,932
TOTAL LIABILITIES		336,210	183,065
TOTAL EQUITY AND LIABILITIES		898,934	665,710
Net Assets Attributable to Equity Owners of the Company Per Share (RM)		2.99	2.44

Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2011

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2011 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							Non-controlling Interest	Total Equity	
	Non-Distributable					Distributable				
	Share Capital	Treasury Shares	AFS Reserve	Revaluation Reserves	Warrant Reserves	Share Premium	Retained Earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 July 2010	187,385	(8,688)	-	994	11,357	31,546	188,593	411,187	24,267	435,454
Transfer of revaluation surplus on properties	-	-	-	(254)	-	-	254	-	-	-
Gain on Available-For-Sale financial assets	-	-	360	-	-	-	-	360	-	360
Total other comprehensive income for the year	-	-	360	(254)	-	-	254	360	-	360
Profit for the year	-	-	-	-	-	-	63,682	63,682	(326)	63,356
Total comprehensive income for the year	-	-	360	(254)	-	-	63,936	64,042	(326)	63,716
Treasury shares acquired	-	(1,337)	-	-	-	-	-	(1,337)	-	(1,337)
Issue of ordinary shares pursuant to the										
exercise of warrants	29	-	-	-	-	3	-	32	-	32
exercise of ESOS	16	-	-	-	-	7	-	23	-	23
Dividend paid to shareholders										
final dividend of RM0.056 per share	-	-	-	-	-	-	(10,542)	(10,542)	-	(10,542)
interim dividend of RM0.025 per share	-	-	-	-	-	-	(4,701)	(4,701)	-	(4,701)
Total transactions with owner of the company	45	(1,337)	-	-	-	10	(15,243)	(16,525)	-	(16,525)
At 30 June 2011	187,430	(10,025)	360	740	11,357	31,556	237,286	458,704	23,941	482,645
At 1 July 2011	187,430	(10,025)	360	740	11,357	31,556	237,286	458,704	23,941	482,645
Transfer of revaluation surplus on properties	-	-	-	(68)	-	-	68	-	-	-
Loss on Available-For-Sale financial assets	-	-	(312)	-	-	-	-	(312)	-	(312)
Total other comprehensive income for the year	-	-	(312)	(68)	-	-	68	(312)	-	(312)
Profit for the year	-	-	-	-	-	-	101,671	101,671	871	102,542
Total comprehensive income for the year	-	-	(312)	(68)	-	-	101,739	101,359	871	102,230
Treasury shares acquired	-	(10,088)	-	-	-	-	-	(10,088)	-	(10,088)
Final dividend of RM0.056 per share										
paid to shareholders	-	-	-	-	-	-	(10,263)	(10,263)	-	(10,263)
Total contribution from/distribution to owners	-	(10,088)	-	-	-	-	(10,263)	(20,351)	-	(20,351)
Changes in ownership interests in a subsidiary	-	-	-	135	-	-	2,468	2,603	(4,403)	(1,800)
Total transactions with owner of the company	-	(10,088)	-	135	-	-	(7,795)	(17,748)	(4,403)	(22,151)
At 30 June 2012	* 187,430	(20,113)	48	807	11,357	31,556	331,230	542,315	20,409	562,724

* The paid up share capital of the Company is 194,419,000 of RM1 each. This RM187,430,000 is derived at after allocation of value to warrant reserve of RM6,989,000 arising from the rights issue exercise in 2010.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

HUNZA PROPERTIES BERHAD

[Company No. 461624-X]

Condensed Consolidated Statement of Cash Flows

	Note	12 Months Ended	
		30.06.2012	30.06.2011
		RM'000	RM'000
Cash flows from operating activities			
Profit before taxation		114,074	78,288
Adjustments for non-cash flow items:			
Depreciation		3,041	2,290
Property, plant and equipment written off		37	24
(Gain)/Loss arising from disposal/impairment on financial assets		(214)	511
Fair value gain on investment property		(69,111)	(24,719)
Property development expenditure written off		-	4,820
Gain on disposal property, plant and equipment		(102)	(117)
Gross dividend income from other investments		(91)	(128)
Net interest expense/(income)		599	(227)
Operating profit before working capital changes		48,233	60,742
Changes in Working Capital			
Net change in inventories, receivables, accrued billings, prepaid expenses		108,876	11,630
Net change in payables and accruals		4,332	29,652
Changes in property development costs		(10,971)	568
Cash from operating activities		150,470	102,592
Tax paid		(12,118)	(18,060)
Net Cash from operating activities		138,352	84,532
Cash flows from investing activities			
Increase in investment in subsidiary		(1,800)	-
Increase in development cost of investment properties		(183,338)	(67,505)
Proceeds from disposal of investment		1,660	5,489
Proceeds from disposal of property, plant and equipment		304	1,557
Dividends received from other investments		78	103
Payments for investment in quoted investments		(251)	(729)
Payments for purchase of property, plant and equipment		(514)	(4,294)
Interest received		1,803	605
Additions to land held for property development		(44,620)	(2,404)
Increase in long term receivables		(148)	(631)
Net cash used in investing activities		(226,826)	(67,809)
Cash flows from financing activities			
Interest paid		(10,452)	(2,563)
Dividend paid to equity holders of the parent		(14,964)	(10,542)
Drawdown of long term borrowings		124,403	35,151
Payments for shares buy-back		(10,088)	(1,337)
Proceeds from issue of shares pursuant to the exercise of warrants		-	32
Proceeds from issue of shares pursuant to the exercise of ESOS		-	23
Increase/(Decrease) in short term borrowings		29,401	(42,217)
Repayment of sinking fund / service charge deposit pledged		(64)	(59)
Increase in short term deposit placed as security		52	979
Net cash from/(used in) financing activities		118,288	(20,533)
Net increase/(decrease) in cash and cash equivalents for the year		29,814	(3,810)
Cash and cash equivalent at 1 July		60,122	63,932
Cash and cash equivalents as at 30 June	B14	89,936	60,122

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.