



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

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2013

	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	5-9
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad	10-17

Condensed Consolidated Statement of Comprehensive Income

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter Ended 31.03.2013 RM'000	Preceding Year Corresponding Quarter Ended 31.03.2012 RM'000 (restated)	Current Year Period to date Ended 31.03.2013 RM'000	Preceding Year Corresponding Period to date Ended 31.03.2012 RM'000 (restated)
Revenue		21,562	42,567	79,295	96,627
Cost of sales		(11,887)	(20,500)	(40,701)	(46,737)
Gross profit		9,675	22,067	38,594	49,890
Other income		82	274	265	486
Finance income		346	319	1,228	1,300
Operating expenses		(5,673)	(4,726)	(16,613)	(13,238)
Net gain arising from disposal on financial assets		-	137	56	141
Result from operating activities		4,430	18,071	23,530	38,579
Finance costs		(658)	(526)	(2,035)	(1,077)
Profit before taxation		3,772	17,545	21,495	37,502
Taxation	B5	(1,396)	(4,377)	(5,481)	(9,535)
Profit for the period		2,376	13,168	16,014	27,967
Other comprehensive income, net of tax					
Gain / (Loss) on Available-for-sale financial assets		44	31	25	(175)
Total comprehensive income for the period		2,420	13,199	16,039	27,792
Profit attributable to:					
Owners of the company		1,530	13,142	13,185	27,545
Non-controlling interest		846	26	2,829	422
Profit for the period		2,376	13,168	16,014	27,967
Total comprehensive income attributable to:					
Owners of the company		1,574	13,173	13,210	27,370
Non-controlling interest		846	26	2,829	422
Total comprehensive income for the period		2,420	13,199	16,039	27,792
Basic earnings per ordinary share (sen)	B12	0.84	7.20	7.27	14.95
Diluted earnings per ordinary share (sen)	B12	0.84	6.84	7.03	14.33

Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2012 and current presentation.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 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 Period Ended 31.03.2013 RM'000	As at Preceding Financial Year Ended 30.06.2012 RM'000 (restated)
Assets			
Property, plant and equipment	A10	10,835	11,995
Investment properties	A11	601,624	489,217
Land held for property development		154,536	155,138
Available-For-Sales investments		871	1,129
Long-term receivables	B7	12,312	12,246
Deferred tax assets		6,361	3,627
Total Non-Current Assets		<u>786,539</u>	<u>673,352</u>
Inventories		43,519	61,537
Property development costs		27,341	19,726
Trade receivables		25,216	36,736
Accrued billings		10,746	10,653
Other receivables and prepaid expenses		3,740	2,816
Current tax assets		1,690	2,831
Deposits with licensed banks	B14	35,135	72,288
Cash and bank balances	B14	10,826	20,177
Total Current Assets		<u>158,213</u>	<u>226,764</u>
TOTAL ASSETS		<u><u>944,752</u></u>	<u><u>900,116</u></u>
Equity			
Share capital		187,476	187,430
Reserves		378,059	374,998
Less: Treasury shares, at cost		(20,340)	(20,113)
Total Equity Attributable to Owners of the Company		<u>545,195</u>	<u>542,315</u>
Non-controlling Interests		<u>23,238</u>	<u>20,409</u>
TOTAL EQUITY		<u>568,433</u>	<u>562,724</u>
Liabilities			
Long term borrowings	B8	230,633	205,054
Deferred tax liabilities		2,228	2,298
Total Non-Current Liabilities		<u>232,861</u>	<u>207,352</u>
Trade payables		15,615	12,962
Other payables and accrued expenses		36,362	49,667
Other payables - IP contractors		41,316	36,462
Borrowings	B8	45,188	28,587
Dividend payable	A8	-	-
Current tax liabilities		4,977	2,362
Total Current Liabilities		<u>143,458</u>	<u>130,040</u>
TOTAL LIABILITIES		<u>376,319</u>	<u>337,392</u>
TOTAL EQUITY AND LIABILITIES		<u><u>944,752</u></u>	<u><u>900,116</u></u>
Net Assets Attributable to Equity Owners of the Company Per Share (RM)		3.01	2.99

Certain figures have been restated to conform to the audited financial statements for financial year ended 30 June 2012

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 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 RM'000	Total Equity RM'000	
	← Non-Distributable →					Distributable				
	Share Capital RM'000	Treasury Shares RM'000	AFS Reserve RM'000	Revaluation Reserves RM'000	Warrant Reserves RM'000	Share Premium RM'000	Retained Earnings RM'000			Total RM'000
At 1 July 2011	187,430	(10,025)	360	740	11,357	31,556	237,286	458,704	23,941	482,645
(Loss) on Available-For-Sale financial assets	-	-	(175)	-	-	-	-	(175)	-	(175)
Total other comprehensive (loss) for the period	-	-	(175)	-	-	-	-	(175)	-	(175)
Profit for the period	-	-	-	-	-	-	27,545	27,545	422	27,967
Total comprehensive (loss)/income for the period	-	-	(175)	-	-	-	27,545	27,370	422	27,792
Treasury shares acquired	-	(9,960)	-	-	-	-	-	(9,960)	-	(9,960)
Final dividend of RM0.056 per share payable to shareholders	-	-	-	-	-	-	-	-	-	-
Total distributions to owners of the Company	-	(9,960)	-	-	-	-	(10,263)	(10,263)	-	(10,263)
Total transactions with owners of the Company	-	(9,960)	-	-	-	-	(10,263)	(20,223)	-	(20,223)
At 31 March 2012	187,430	(19,985)	185	740	11,357	31,556	254,568	465,851	24,363	490,214
At 1 July 2012	* 187,430	(20,113)	48	807	11,357	31,556	331,230	542,315	20,409	562,724
Gain on Available-For-Sale financial assets	-	-	25	-	-	-	-	25	-	25
Total other comprehensive income for the period	-	-	25	-	-	-	-	25	-	25
Profit for the period	-	-	-	-	-	-	13,185	13,185	2,829	16,014
Total comprehensive income for the period	-	-	25	-	-	-	13,185	13,210	2,829	16,039
Treasury shares acquired	-	(227)	-	-	-	-	-	(227)	-	(227)
Issue of ordinary shares pursuant to the exercise of warrants	46	-	-	-	-	5	-	51	-	51
Final dividend of RM0.056 per share paid to shareholders	-	-	-	-	-	-	(10,154)	(10,154)	-	(10,154)
Total distributions to owners of the Company	46	(227)	-	-	-	5	(10,154)	(10,330)	-	(10,330)
Total transactions with owners of the Company	46	(227)	-	-	-	5	(10,154)	(10,330)	-	(10,330)
At 31 March 2013	187,476	(20,340)	73	807	11,357	31,561	334,261	545,195	23,238	568,433

* 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 audited financial statements for the year ended 30 June 2012 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	9 Months Ended	
		31.03.2013	31.03.2012
		RM'000	RM'000
Cash flows from operating activities			
Profit before taxation		21,495	37,502
Adjustments for non-cash flow items:			
Depreciation		1,275	2,311
Property, plant and equipment written off		4	18
Gain arising from disposal/impairment on financial assets		(56)	(141)
Gain on disposal property, plant and equipment		(3)	(34)
Gross dividend income from other investments		(20)	(74)
Net interest expense/(income)		802	(47)
Operating profit before working capital changes		23,497	39,535
Changes in Working Capital			
Changes in land held for property development		1,148	(45,738)
Net change in inventories, receivables, accrued billings, prepaid expenses		28,522	69,184
Net change in payables and accruals		(3,387)	(1,610)
Changes in property development costs		(7,218)	(9,594)
Cash from operating activities		42,562	51,777
Tax paid		(4,529)	(8,545)
Net Cash from operating activities		38,033	43,232
Cash flows from investing activities			
Increase in development cost of investment properties		(104,561)	(141,648)
Proceeds from disposal of investment		339	792
Proceeds from disposal of property, plant and equipment		11	108
Dividends received from other investments		20	64
Payments for investment in quoted investments		-	(244)
Payments for purchase of property, plant and equipment		(127)	(430)
Interest received		1,233	1,309
Increase in long term receivables		(66)	(148)
Net cash used in investing activities		(103,151)	(140,197)
Cash flows from financing activities			
Interest paid		(10,824)	(6,218)
Dividend paid to equity holders of the parent		(10,154)	(14,964)
Drawdown of long term borrowings		25,579	106,308
Payments for shares buy-back		(227)	(9,960)
Proceeds from issue of shares pursuant to the exercise of warrants		51	-
Increase in short term borrowings		6,705	23,323
Increase in short term deposit placed as security		-	59
Net cash from financing activities		11,130	98,548
Net (decrease)/increase in cash and cash equivalents for the year		(53,988)	1,583
Cash and cash equivalent at 1 July		89,936	60,122
Cash and cash equivalents as at 31 March	B14	35,948	61,705

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.