



## **TAMBUN INDAH LAND BERHAD** (Company No: 810446-U)

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**PRESS RELEASE**

# Tambun Indah 1Q13 net profit up 28.0%

- *Bottomline boosted by RM78.3 million sales and higher revenue recognition from ongoing projects*
- *Well-positioned to tap into expected continuing demand for residential properties in Mainland Penang*

Penang, Malaysia, 24 April 2013 - Leading property developer in Mainland Penang Tambun Indah Land Berhad (Tambun Indah, 恒大置地, *Bloomberg: TILB MK, Reuters: TAMB.KL*) has benefited from strong sales and higher revenue recognition from ongoing projects in its first quarter ended 31 March 2013 (1Q13), posting a 28.0% rise in net profit to RM11.7 million from RM9.2 million a year ago.

Revenue for the quarter under review grew 18.7% to RM78.3 million from RM66.0 million previously. Basic earnings per share was 3.8 sen when compared to 4.1 sen previously.

“We are pleased to begin our financial year on a positive note. The better profitability reflects our wider product mix as we create more higher-end products for the discerning purchasers from Penang Island.

Our continuing success stems also from the strategic locations of our developments and our established name as a developer of modern, relatively affordable lifestyle projects.

With the positive prospects for the Penang property market expected to continue for some time, coupled with our new projects set to launch over the remainder of 2013, we are optimistic that Tambun Indah is poised for continued growth ahead, barring unforeseen circumstances.”

*Ir. Teh Kiak Seng (鄭克生)*

*Managing Director, Tambun Indah Land Berhad*

The biggest contributor to topline came from Tambun Indah's iconic integrated township development, Pearl City, which contributed around 66% to group topline. The Group was also able to benefit from launches at Pearl City and its latest development on Penang Island, Straits Garden, in the fourth quarter of last year.



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<b>Financial Summary (Audited Consolidated Results)</b>			
	<b>1Q13</b>	<b>1Q12</b>	
<b>RM'000</b>	<b>31.3.13</b>	<b>31.3.12</b>	<b>Change</b>
Revenue	78,324	65,987	18.7%
Pre-tax Profit	23,977	18,154	32.1%
Net profit to shareholders	11,726	9,159	28.0%
Basic EPS (sen)	3.8	4.1	(6.6%)

Henry Butcher Malaysia has forecasted that Penang's property market - which had been posting dynamic growth rates over the past few years prior to 2012 - had a stable and positive medium- and long-term outlook, driven by healthy core demand, manageable mortgage rates and overall positive economic growth.

Additionally, the real estate valuer identified the intersection of the North-South Highway and the Penang Second Bridge - very near Pearl City - as an area of potential interest for investors.

In light of this, Teh said Tambun Indah's RM256.6 million estimated gross development value (GDV) worth of projects slated for launching during the remaining nine months of FY2013 would allow it to tap into opportunities within the Penang property market.

"We also have RM1.9 billion estimated GDV worth of projects at Pearl City slated for launch between 2014 and 2020, which will allow the Group to benefit from the positive medium- to long-term outlook for the Penang market, especially for the Seberang Prai South area.

"Additionally, both in response to the need to continuously grow our land bank as well as to benefit from the expected continuing good news for the State's property market, we are actively seeking new land banks in northern, central and southern Mainland Penang. We hope to be able to conclude some deals by year-end and will make the necessary announcements when we do," he concluded.



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### **About Tambun Indah Land Berhad** ([www.tambunindah.com](http://www.tambunindah.com))

Founded in 1994, Tambun Indah has been guided by its key principle to design and develop contemporary and high-quality homes at affordable prices for customers.

**Tambun Indah** has been the pioneer in bringing innovative property concepts in Mainland Penang, including the first gated and guarded community of Taman **Tambun Indah**, and the first gated strata landed homes of Palm Villas. This has also led to the Group typically enjoying full take-up rates for its properties.

**Tambun Indah's** portfolio of completed/ongoing projects thus far includes Juru Heights and Pearl City townships, Casa Impian and Casa Permai in Mainland Penang, as well as Scotland Villas in Penang Island. To date, **Tambun Indah** has launched more than 6,200 units of mainly residential properties in Penang, with total GDV of around RM2.1 billion.

**Issued for and on behalf of TAMBUN INDAH LAND BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd.  
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