

REVISED

COVER SHEET

CROWN EQUITIES, INC.

(Company's Full Name)

Crown Center, 158 N. Garcia
Corner Jupiter Street, Makati City

Company's Address: No./Street/City/Town/Province

899-0455

Company's Telephone Number

December 31

Calendar Year Ending
(Month & Day)

(Annual Meeting)

SEC Form 17-Q

Form Type

Amended Designation (If Applicable)

N/A

Secondary License Type and File Number

LCU

Cashier

DTU

A1996-38745

S.E.C. Registration No.

Central Receiving Unit

File Number

Document I.D.

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended: June 30, 2011
2. Commission Identification Number: 38745
3. BIR Tax Identification No.: 002-837-461
4. Exact name of issuer as specified in its charter: CROWN EQUITIES, INC.
5. Province, country or other jurisdiction of in Company or organization: Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: Crown Center 158 Jupiter Street Corner N. Garcia, Makati City Postal Code: 1209
8. Issuer's telephone number, including area code: (632) 899-04-55
9. Former name, former address and former fiscal year, if changed since last report: N/A
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

<u>Title of each Class</u>	<u>Number of shares of common stock outstanding and amount of debt outstanding</u>
Common	13,599,999,960 shares

11. Are any or all of the securities listed on a Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange / Common Shares

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 there under or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Company Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes No

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Please see Annex A

Item 2. Management's Discussion & Analysis of Financial Condition and Result of Operations

Discussions of Financial Condition and Changes in Financial Condition

	June 2011 (Unaudited)	Dec 2010 (Audited)	Increase/ (Decrease)	%age Change
Cash and cash equivalents	164.12	135.02	29.09	22%
Financial assets at fair value thru profit & loss	29.48	17.18	12.30	72%
Installment contracts receivable – short-term	14.24	22.56	(8.32)	-37%
Receivables and advances	77.38	78.80	(1.42)	-2%
Inventories	227.56	248.02	(20.46)	-8%
Available-for-sale financial asset	44.85	44.85	-	0%
Other current assets	59.29	58.49	0.81	1%
Installment contracts receivable – long-term	75.31	75.43	(0.12)	0%
Investments and advances to related parties-net	234.42	234.44	(0.02)	0%
Investment properties – net	624.35	624.02	0.33	0%
Property and equipment - net	308.37	307.53	0.84	0%
Goodwill	21.74	21.74	-	0%
Other non-current assets	30.50	29.75	0.75	3%
TOTAL ASSETS	1,911.61	1,897.84	13.77	1%
Accounts payable and other liabilities	138.27	134.36	3.91	3%
Due to related parties	54.96	54.96	0.00	0%
Income tax payable	4.45	5.77	(1.32)	-23%
Subscriptions payable	42.16	42.16	-	0%
Retirement benefit obligation	6.57	5.71	0.85	15%
Shareholders' equity	1,519.76	1,508.81	10.95	1%
Minority interest	145.44	146.06	(0.62)	0%
TOTAL LIABILITIES & EQUITY	1,911.61	1,897.84	13.77	1%

Amounts in million pesos, except percentages.

Total Assets

As of June 30, 2011, total assets increased by 1% or P13.77 million from P1.90 billion as of December 31, 2010 to P1.91 billion. The increase was mostly attributed to current assets which increased by P11.99 million. Cash sales, coupled with increased receivable collections, significantly contributed to the increase in assets.

Current Assets

Total current assets increased by P11.99 million in 2011 from P604.92 million as of December 31, 2010. Cash increased by P29.09 million as of June 30, 2011. This is brought by sales on cash basis and improved collection of receivables during the period which resulted to a decrease in inventory and installment contract receivables amounting to P20.46 million and P8.32 million, respectively. Portion of total collections was used to acquire additional marketable equity securities which increased by P12.30 million as of June 30, 2011.

Non-Current Assets

Total non-current assets did not post any significant change with only a P1.78 million increase from P1.29 million as December 31, 2010, which was attributed to purchase of minor equipment and payment of prepaid expenses.

Liabilities and Stockholders' Equity

Total liabilities increased by 1% or P3.44 million from P242.97 million as of December 31, 2010 to P246.41 million as of June 30, 2011. Accounts payable and other liabilities increased by P3.91 million resulting from accrual of operating expenses. The accrual of retirement expense also increased retirement benefit obligation by P850 thousand.

Total equity increased by P10.33 million as of June 30, 2011 representing the net income realized for the period.