

**ASIA PACIFIC LAND BERHAD (4069-K)**

(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE PERIOD ENDED 30 JUNE 2009**

	Note	Individual Quarter (Q2)		Cumulative Quarter	
		CURRENT YEAR QUARTER 30/06/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2008 RM'000 Restated	CURRENT PERIOD TO DATE 30/06/2009 RM'000	PRECEDING YEAR PERIOD TO DATE 30/06/2008 RM'000 Restated
<b>Continuing Operations</b>					
Revenue	8	16,522	12,735	34,175	23,900
Cost of sales		(7,387)	(5,309)	(16,415)	(11,290)
<b>Gross Profit</b>		<b>9,135</b>	<b>7,426</b>	<b>17,760</b>	<b>12,610</b>
Other income		1,980	7,221	4,244	8,390
Administrative expenses		(7,059)	(9,027)	(14,702)	(15,902)
Selling & Marketing expenses		(793)	(955)	(1,647)	(1,715)
Other expenses		(1,069)	(1,235)	(2,481)	(2,491)
Finance costs		(1,030)	(86)	(1,958)	(92)
<b>Profit before tax</b>		<b>1,164</b>	<b>3,344</b>	<b>1,216</b>	<b>800</b>
Income tax expense	17	363	(3,453)	(1,774)	(3,847)
<b>Profit/(Loss) for the period from continuing operations</b>		<b>1,527</b>	<b>(109)</b>	<b>(558)</b>	<b>(3,047)</b>
<b>Discontinued Operations</b>					
Loss for the period from a discontinued operations		-	61	-	-
<b>Profit/(Loss) for the period</b>		<b>1,527</b>	<b>(48)</b>	<b>(558)</b>	<b>(3,047)</b>
<b>Attributable to :</b>					
<b>Equity holders of the parent</b>		1,566	(48)	(432)	(3,047)
<b>Minority interests</b>		(39)	-	(126)	-
<b>Profit/(loss) for the period</b>		<b>1,527</b>	<b>(48)</b>	<b>(558)</b>	<b>(3,047)</b>
<b>Profit/(loss) per share (Sen) attributable to equity holders of the parent:</b>	25	<b>0.23</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.06)</b>

The unaudited condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

**ASIA PACIFIC LAND BERHAD (4069-K)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2009**

	← Non-distributable →				← Distributable →				
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000	Treasury shares RM'000	Total RM'000	Minority Interest RM'000	
<b>At 1 January 2008</b>	710,341	62,372	18,824	6,528	(86,264)	(6,584)	705,217	-	705,217
Currency exchange translation difference ^	-	-	-	3,024	-	-	3,024	-	3,024
Dilution of interest in a subsidiary	-	-	-	-	-	-	-	750	750
Loss after taxation for the financial period	-	-	-	-	(2,975)	-	(2,975)	(72)	(3,047)
Treasury shares	-	-	-	-	-	(2,417)	(2,417)	-	(2,417)
<b>At 30 June 2008</b>	<u>710,341</u>	<u>62,372</u>	<u>18,824</u>	<u>9,552</u>	<u>(89,239)</u>	<u>(9,001)</u>	<u>702,849</u>	<u>678</u>	<u>703,527</u>
<b>At 1 January 2009</b>	710,341	62,372	18,634	13,459	(85,436)	(13,063)	706,307	1,386	707,693
Currency exchange translation difference ^	-	-	-	2,088	-	-	2,088	-	2,088
Loss after taxation for the financial period	-	-	-	-	(432)	-	(432)	(126)	(558)
<b>At 30 June 2009</b>	<u>710,341</u>	<u>62,372</u>	<u>18,634</u>	<u>15,547</u>	<u>(85,868)</u>	<u>(13,063)</u>	<u>707,963</u>	<u>1,260</u>	<u>709,223</u>

Note: ^ represents gains not recognised in income statements.

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

# ASIA PACIFIC LAND BERHAD (4069-K)

(INCORPORATED IN MALAYSIA)

## UNAUDITED CONDENSED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2009

	6 months ended	
	30/06/2009 RM'000	30/06/2008 RM'000 Audited
Net cash generated from/(used for) operating activities	66,267	(35,078)
Net cash for investing activities	(13,712)	(58,960)
Net cash generated from financing activities	28,439	111,569
<b>Net increase in cash and cash equivalents</b>	<u>80,994</u>	<u>17,531</u>
<b>Effect of exchange rate on cash and cash equivalents</b>	6,411	3,024
<b>Cash and cash equivalents at beginning of financial year</b>	131,027	85,257
<b>Cash and cash equivalents at end of financial period</b>	<u>218,432</u>	<u>105,812</u>

Cash and cash equivalents at end of financial period comprise of the following:

Cash and bank balances	43,404	20,776
Deposits with licensed banks & finance companies	175,028	85,036
	<u>218,432</u>	<u>105,812</u>

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM104,575,754 and amounts of RM2,597,629 held pursuant to Section 7A of the Housing Development (Control And Licensing) Act, 1966 and are restricted from use in other operations. The others cash and cash equivalents are readily available for use by the Group.

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

# ASIA PACIFIC LAND BERHAD (4069-K)

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## UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2009

		UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/06/2009 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2008 RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	9	72,286	69,773
Prepaid land lease payments		32,910	33,213
Investment properties	9	23,667	20,150
Other investments		50	50
Plantation development expenditure		12,317	4,369
Land held for development		198,335	196,214
Goodwill on acquisition of business		2,500	2,500
Deferred tax assets		23,085	23,085
		365,150	349,354
<b>Current Assets</b>			
Inventories		44,825	41,876
Property development costs		289,785	262,571
Trade receivables		31,919	21,716
Other receivables, deposits and prepayments		8,657	89,306
Tax refundable		7,266	5,962
Short term investments		4,683	2,333
Deposits with financial institutions		175,028	109,558
Cash and bank balances		43,404	25,556
		605,567	558,878
<b>Total Assets</b>		970,717	908,232
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		710,341	710,341
Share premium		62,372	62,372
Other reserves		34,181	32,093
Accumulated losses		(85,868)	(85,436)
Less : Treasury shares		(13,063)	(13,063)
		707,963	706,307
<b>MINORITY INTEREST</b>		1,260	1,386
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		9,217	10,516
Long term borrowings	21	76,458	41,366
		85,675	51,882
<b>Current Liabilities</b>			
Trade payables		33,147	24,191
Other payables & accruals		52,147	34,574
Provisions for taxation		4,283	1,916
Short term borrowings	21	86,242	87,333
		175,819	148,014
Liabilities directly associated with the assets classified as held for sale		-	643
		175,819	148,657
<b>Total Liabilities</b>		261,494	200,539
<b>TOTAL EQUITY AND LIABILITIES</b>		970,717	908,232
Net assets per share (RM)		1.0438	1.0413

The unaudited condensed consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.