

ASIA PACIFIC LAND BERHAD (4069-K)

(INCORPORATED IN MALAYSIA)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	Note	Individual Quarter (Q3)		Cumulative Quarter	
		CURRENT YEAR QUARTER 30/09/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2008 RM'000 Restated	CURRENT PERIOD TO DATE 30/09/2009 RM'000	PRECEDING YEAR PERIOD TO DATE 30/09/2008 RM'000 Restated
Revenue	8	26,645	22,107	60,820	46,007
Cost of sales		(12,274)	(15,509)	(28,689)	(26,799)
Gross Profit		14,371	6,598	32,131	19,208
Other income		1,925	4,115	6,169	12,505
Administrative expenses		(7,580)	(6,038)	(22,282)	(21,940)
Selling & Marketing expenses		(1,008)	(929)	(2,655)	(2,644)
Other expenses		(905)	(1,462)	(3,386)	(3,953)
Finance costs		(1,069)	(997)	(3,027)	(1,089)
Profit before tax		5,734	1,287	6,950	2,087
Income tax expense	17	(3,629)	2,600	(5,403)	(1,247)
Profit for the period		2,105	3,887	1,547	840
Attributable to :					
Equity holders of the parent		2,235	3,901	1,803	926
Minority interests		(130)	(14)	(256)	(86)
Profit for the period		2,105	3,887	1,547	840
Profit per share (Sen) attributable to equity holders of the parent:	25	0.32	0.57	0.26	0.13

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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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	
At 1 January 2008	710,341	62,372	18,824	6,528	(86,264)	(6,584)	705,217	-	705,217
Currency exchange translation difference ^	-	-	-	8,218	-	-	8,218	-	8,218
Acquisition of new business	-	-	-	-	7	-	7	893	900
Dilution of interest in a subsidiary	-	-	-	-	-	-	-	750	750
Profit/(loss) after taxation for the financial period	-	-	-	-	926	-	926	(86)	840
Treasury shares	-	-	-	-	-	(5,660)	(5,660)	-	(5,660)
At 30 September 2008	<u>710,341</u>	<u>62,372</u>	<u>18,824</u>	<u>14,746</u>	<u>(85,331)</u>	<u>(12,244)</u>	<u>708,708</u>	<u>1,557</u>	<u>710,265</u>
At 1 January 2009	710,341	62,372	18,634	13,459	(85,436)	(13,063)	706,307	1,386	707,693
Currency exchange translation difference ^	-	-	-	1,911	-	-	1,911	-	1,911
Profit/(loss) after taxation for the financial period	-	-	-	-	1,803	-	1,803	(256)	1,547
Treasury shares	-	-	-	-	-	(3)	(3)	-	(3)
At 30 September 2009	<u>710,341</u>	<u>62,372</u>	<u>18,634</u>	<u>15,370</u>	<u>(83,633)</u>	<u>(13,066)</u>	<u>710,018</u>	<u>1,130</u>	<u>711,148</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)

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UNAUDITED CONDENSED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	9 months ended	
	30/09/2009 RM'000	30/09/2008 RM'000
Net cash generated from/(used for) operating activities	51,572	(80,801)
Net cash for investing activities	(28,616)	(26,037)
Net cash generated from financing activities	43,019	148,795
Net increase in cash and cash equivalents	<u>65,975</u>	<u>41,957</u>
Effect of exchange rate on cash and cash equivalents	7,820	10,150
Cash and cash equivalents at beginning of financial year	131,027	85,257
Cash and cash equivalents at end of financial period	<u>204,822</u>	<u>137,364</u>

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

Cash and bank balances	39,409	39,509
Deposits with licensed banks & finance companies	<u>165,413</u>	<u>97,855</u>
	<u>204,822</u>	<u>137,364</u>

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM104,852,034 and amounts of RM1,572,484 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 SEPTEMBER 2009

		UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/09/2009 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2008 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	9	73,939	69,773
Prepaid land lease payments		32,759	33,213
Investment properties	9	34,235	20,150
Other investments		50	50
Plantation development expenditure		15,815	4,369
Land held for development		198,825	196,214
Goodwill on acquisition of business		2,500	2,500
Deferred tax assets		23,085	23,085
		381,208	349,354
Current Assets			
Inventories		42,180	41,876
Property development costs		296,464	262,571
Trade receivables		30,460	21,716
Other receivables, deposits and prepayments		6,990	89,306
Tax refundable		7,428	5,962
Short term investments		182	2,333
Deposits with financial institutions		165,413	109,558
Cash and bank balances		39,409	25,556
		588,526	558,878
Total Assets		969,734	908,232
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		710,341	710,341
Share premium		62,372	62,372
Other reserves		34,004	32,093
Accumulated losses		(83,633)	(85,436)
Less : Treasury shares		(13,066)	(13,063)
Total equity		710,018	706,307
MINORITY INTEREST			
		1,130	1,386
Non-Current Liabilities			
Deferred tax liabilities		9,217	10,516
Long term borrowings	21	90,037	41,366
		99,254	51,882
Current Liabilities			
Trade payables		31,344	24,191
Other payables & accruals		34,734	34,574
Provisions for taxation		6,937	1,916
Short term borrowings	21	86,317	87,333
		159,332	148,014
Liabilities directly associated with the assets classified as held for sale		-	643
		159,332	148,657
Total Liabilities		258,586	200,539
TOTAL EQUITY AND LIABILITIES		969,734	908,232
Net assets per share (RM)		1.0468	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.