

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

(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	Individual Quarter (Q4)		Cumulative Quarter	
		CURRENT YEAR QUARTER 31/12/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2008 RM'000 Audited	CURRENT YEAR TO DATE 31/12/2009 RM'000	PRECEDING YEAR TO DATE 31/12/2008 RM'000 Audited
			Restated		Restated
Revenue	8	46,004	19,082	106,824	65,089
Cost of sales		(38,894)	(13,472)	(67,583)	(40,271)
<b>Gross Profit</b>		7,110	5,610	39,241	24,818
Other income		1,900	8,838	8,069	21,343
Administrative expenses		(6,388)	(8,270)	(28,670)	(30,210)
Selling & Marketing expenses		(1,597)	(1,584)	(4,252)	(4,228)
Other expenses		(2,855)	(3,819)	(6,241)	(7,772)
Finance costs		(989)	(1,146)	(4,016)	(2,235)
<b>(Loss)/ Profit before tax</b>		<b>(2,819)</b>	<b>(371)</b>	<b>4,131</b>	<b>1,716</b>
Income tax expense	17	37	(1,424)	(5,366)	(2,671)
<b>Loss for the year from continuing operations</b>		<b>(2,782)</b>	<b>(1,795)</b>	<b>(1,235)</b>	<b>(955)</b>
<b>Discontinued Operations</b>					
Profit for the year from a discontinued operations		-	1,449	-	1,449
<b>(Loss)/ Profit for the year</b>		<b>(2,782)</b>	<b>(346)</b>	<b>(1,235)</b>	<b>494</b>
<b>Attributable to :</b>					
<b>Equity holders of the parent</b>		(2,699)	(288)	(896)	638
<b>Minority interests</b>		(83)	(58)	(339)	(144)
<b>(Loss)/ Profit for the year</b>		<b>(2,782)</b>	<b>(346)</b>	<b>(1,235)</b>	<b>494</b>
<b>(Loss)/ Earnings per share (Sen) attributable to equity holders of the parent:</b>	25	<b>(0.39)</b>	<b>(0.05)</b>	<b>(0.13)</b>	<b>0.30</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 YEAR ENDED 31 DECEMBER 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
Realisation of revaluation reserve	-	-	(190)	-	190	-	-	-	-
Currency exchange translation difference ^	-	-	-	6,931	-	-	6,931	-	6,931
Acquisition of new business	-	-	-	-	-	-	-	790	790
Dilution of interest in a subsidiary	-	-	-	-	-	-	-	740	740
Profit/(loss) after taxation for the financial year	-	-	-	-	638	-	638	(144)	494
Treasury shares	-	-	-	-	-	(6,479)	(6,479)	-	(6,479)
<b>At 31 December 2008</b>	<b>710,341</b>	<b>62,372</b>	<b>18,634</b>	<b>13,459</b>	<b>(85,436)</b>	<b>(13,063)</b>	<b>706,307</b>	<b>1,386</b>	<b>707,693</b>
<b>At 1 January 2009</b>	710,341	62,372	18,634	13,459	(85,436)	(13,063)	706,307	1,386	707,693
Realisation of revaluation reserve	-	-	(166)	-	166	-	-	-	-
Currency exchange translation difference ^	-	-	-	810	-	-	810	-	810
Acquisition of interest in a subsidiary	-	-	-	-	-	-	-	600	600
Loss after taxation for the financial year	-	-	-	-	(896)	-	(896)	(339)	(1,235)
Treasury shares	-	-	-	-	-	(3)	(3)	-	(3)
<b>At 31 December 2009</b>	<b>710,341</b>	<b>62,372</b>	<b>18,468</b>	<b>14,269</b>	<b>(86,166)</b>	<b>(13,066)</b>	<b>706,218</b>	<b>1,647</b>	<b>707,865</b>

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 YEAR ENDED 31 DECEMBER 2009**

	12 months ended	
	31/12/2009 RM'000	31/12/2008 RM'000 Audited
Net cash generated from/(used for) operating activities	39,294	(102,166)
Net cash for investing activities	(38,702)	(30,792)
Net cash generated from financing activities	42,576	178,630
<b>Net increase in cash and cash equivalents</b>	<u>43,168</u>	<u>45,672</u>
<b>Effect of exchange rate on cash and cash equivalents</b>	6,504	99
<b>Cash and cash equivalents at beginning of financial year</b>	131,027	85,257
<b>Cash and cash equivalents at end of financial year</b>	<u>180,699</u>	<u>131,028</u>

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

Cash and bank balances	41,909	25,556
Deposits with licensed banks & finance companies	138,790	109,558
Bank Overdraft	-	(4,086)
	<u>180,699</u>	<u>131,028</u>

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM105,908,966 and amounts of RM2,562,296 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)

(INCORPORATED IN MALAYSIA)

## UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

		UNAUDITED AS AT END OF FINANCIAL YEAR ENDED 31/12/2009 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2008 RM'000 Restated
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	9	75,751	69,773
Prepaid land lease payments		32,608	33,213
Investment properties	9	4,750	20,150
Other investments		50	50
Plantation development expenditure		20,900	4,369
Land held for development		233,660	196,214
Goodwill on acquisition of business		2,500	2,500
Deferred tax assets		23,042	23,085
		393,261	349,354
<b>Current Assets</b>			
Inventories		72,237	41,876
Property development costs		265,884	262,571
Trade receivables		20,476	14,990
Accrued billings		12,854	6,726
Other receivables, deposits and prepayments		16,748	89,306
Amount owing by contract customer		4,437	1,782
Tax refundable		3,422	5,962
Short term investments		1,197	2,333
Deposits with financial institutions		138,790	109,558
Cash and bank balances		41,909	25,556
		577,954	560,660
<b>Total Assets</b>		971,215	910,014
<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		32,737	32,093
Accumulated losses		(86,166)	(85,436)
Less : Treasury shares		(13,066)	(13,063)
<b>Total equity</b>		706,218	706,307
<b>MINORITY INTEREST</b>			
		1,647	1,386
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		9,468	10,516
Long term borrowings	21	64,287	41,366
		73,755	51,882
<b>Current Liabilities</b>			
Trade payables		36,347	25,973
Other payables & accruals		38,993	22,486
Progress billings in respect property development costs		-	12,088
Provisions for taxation		3,522	1,916
Short term borrowings	21	110,733	87,333
		189,595	149,796
Liabilities directly associated with the assets classified as held for sale		-	643
		189,595	150,439
<b>Total Liabilities</b>		263,350	202,321
<b>TOTAL EQUITY AND LIABILITIES</b>		971,215	910,014
Net assets per share (RM)		1.0412	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.