



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

(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE PERIOD ENDED 30 JUNE 2010**

	Note	Individual Quarter (Q2)		Cumulative Quarter	
		CURRENT YEAR QUARTER 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2009 RM'000	CURRENT PERIOD TO DATE 30/06/2010 RM'000	PRECEDING YEAR PERIOD TO DATE 30/06/2009 RM'000
Revenue	8	46,617	16,522	62,191	34,175
Cost of sales		(26,886)	(7,387)	(35,204)	(16,415)
<b>Gross Profit</b>		<b>19,731</b>	<b>9,135</b>	<b>26,987</b>	<b>17,760</b>
Other income		2,052	1,980	3,033	4,244
Administrative expenses		(7,705)	(7,059)	(15,005)	(14,702)
Selling & Marketing expenses		(1,907)	(793)	(2,802)	(1,647)
Other expenses		(3,450)	(1,069)	(5,867)	(2,481)
Profit from operations		8,721	2,194	6,346	3,174
Finance costs		(1,053)	(1,030)	(2,006)	(1,958)
<b>Profit before tax</b>		<b>7,668</b>	<b>1,164</b>	<b>4,340</b>	<b>1,216</b>
Taxation	18	(4,881)	363	(6,156)	(1,774)
<b>Profit/ (Loss) for the period</b>		<b>2,787</b>	<b>1,527</b>	<b>(1,816)</b>	<b>(558)</b>
<b>Profit/ (Loss) attributable to :</b>					
Equity holders of the parent		3,022	1,566	(1,250)	(432)
Non controlling interests		(235)	(39)	(566)	(126)
<b>Profit/ (Loss) for the period</b>		<b>2,787</b>	<b>1,527</b>	<b>(1,816)</b>	<b>(558)</b>
<b>Earnings/ (Loss) per share (Sen) attributable to equity holders of the parent:</b>		<b>0.44</b>	<b>(0.29)</b>	<b>(0.18)</b>	<b>(0.29)</b>

The unaudited condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.



**AP LAND**

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

(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2010**

	Individual Quarter (Q2)		Cumulative Quarter	
	CURRENT YEAR QUARTER 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2009 RM'000	CURRENT PERIOD TO DATE 30/06/2010 RM'000	PRECEDING YEAR PERIOD TO DATE 30/06/2009 RM'000
<b>Profit/ (Loss) for the period</b>	2,787	1,527	(1,816)	(558)
<b>Other comprehensive income/ (loss):</b>				
Currency translation differences in respect of foreign operation	492	(1,662)	(3,186)	2,088
<b>Other comprehensive income/ (loss) for the period (*)</b>	<b>492</b>	<b>(1,662)</b>	<b>(3,186)</b>	<b>2,088</b>
<b>Total comprehensive income/ (loss) for the period</b>	<b>3,279</b>	<b>(135)</b>	<b>(5,002)</b>	<b>1,530</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Equity holders of the Company	3,514	(96)	(4,436)	1,656
- Non controlling interests	(235)	(39)	(566)	(126)
	<b>3,279</b>	<b>(135)</b>	<b>(5,002)</b>	<b>1,530</b>

(\*) There is no income tax relating to components of other comprehensive income.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.



**ASIA PACIFIC LAND BERHAD (4069-K)**  
(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2010**

	← Non-distributable →				Treasury shares RM'000	Accumulated Losses RM'000	Total RM'000	Non controlling interests RM'000	Equity Total RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000					
<b>At 1 January 2009</b>	710,341	62,372	18,634	13,459	(13,063)	(85,436)	706,307	1,386	707,693
Total comprehensive income for the period	-	-	-	2,088	-	(432)	1,656	(126)	1,530
<b>At 30 June 2009</b>	<u>710,341</u>	<u>62,372</u>	<u>18,634</u>	<u>15,547</u>	<u>(13,063)</u>	<u>(85,868)</u>	<u>707,963</u>	<u>1,260</u>	<u>709,223</u>
<b>At 1 January 2010</b>	710,341	62,372	22,911	14,269	(13,066)	(86,166)	710,661	1,647	712,308
<b>Effects of applying FRS139</b>	-	-	-	-	-	293	293	-	293
<b>As restated</b>	<u>710,341</u>	<u>62,372</u>	<u>22,911</u>	<u>14,269</u>	<u>(13,066)</u>	<u>(85,873)</u>	<u>710,954</u>	<u>1,647</u>	<u>712,601</u>
Total comprehensive loss for the period	-	-	-	(3,186)	-	(1,250)	(4,436)	(566)	(5,002)
Treasury shares	-	-	-	-	(1)	-	(1)	-	(1)
<b>At 30 June 2010</b>	<u>710,341</u>	<u>62,372</u>	<u>22,911</u>	<u>11,083</u>	<u>(13,067)</u>	<u>(87,123)</u>	<u>706,517</u>	<u>1,081</u>	<u>707,598</u>

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 2009 and the accompanying explanatory notes attached to the interim financial statements.



AP LAND

ASIA PACIFIC LAND BERHAD (4069-K)

(INCORPORATED IN MALAYSIA)

UNAUDITED CONDENSED STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 30 JUNE 2010

	6 months ended	
	30/06/2010 RM'000	30/06/2009 RM'000 As restated
Profit before taxation	4,340	1,216
Adjustment for items:		
Amortisation of :		
- prepaid lease payment	20	19
- investment properties	50	222
Depreciation		
- property, plant and equipment	2,164	1,770
Loss on disposal of property, plant and equipment, net	7	1
Interest expense	2,006	1,958
Interest income	(1,591)	(3,790)
Net allowance for doubtful debts	890	8
Provision for liquidated ascertained damages written back	(86)	-
Provision for obsolete inventories	44	-
Written off of bad debts	553	97
Unrealised foreign exchange		
- loss	1,705	-
Write back of provision for doubtful debts	(124)	(28)
Operating profit before working capital changes	9,978	1,473
(Increase)/ Decrease in receivables	(35,071)	77,609
Increase in inventories	(60,542)	(2,929)
Decrease/(Increase) in development properties	41,171	(26,109)
Increase in payables	544	20,301
Net cash (for)/ from operations	(43,920)	70,345
Taxation paid	(1,880)	(2,011)
Interest paid	(1,933)	(2,067)
Net cash (for)/ from operating activities	(47,733)	66,267
<b>CASH FLOW FOR INVESTING ACTIVITIES</b>		
Addition to land held for development	(1,129)	(2,120)
Addition to plantation	(8,164)	(7,960)
Increase in investment properties	-	(3,739)
Interest received	883	3,779
Proceeds from disposal of property, plant & equipment	9	248
Purchase of property, plant & equipments	(2,963)	(3,920)
Net cash for investing activities	(11,364)	(13,712)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of borrowings	70,770	39,404
Payment of treasury shares acquired	(1)	-
Repayment of HP & lease creditors	(564)	(520)
Repayment of borrowings	(27,172)	(8,096)
Withdrawal of short term investment	642	(2,349)
Net cash generated from financing activities	43,675	28,439
<b>CHANGES IN CASH &amp; CASH EQUIVALENTS</b>		
Net (decrease)/increase in cash and cash equivalents	(15,422)	80,994
Effect of exchange rate changes	(600)	6,411
At the beginning of period/year	180,699	131,027
At the end of period	164,677	218,432
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Cash on hand and cash in bank	47,169	43,404
Deposits with licensed bank	117,508	175,028
	164,677	218,432

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM106,656,944 and amounts of RM3,687,967 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 statement of consolidated cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.



**ASIA PACIFIC LAND BERHAD (4069-K)**  
(INCORPORATED IN MALAYSIA)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2010**

	Note	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/06/2010 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2009 RM'000 Restated
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	9	114,477	113,481
Prepaid land lease payments		783	802
Investment properties	9	4,700	4,750
Other Investment		50	50
Plantation development expenditure		28,776	20,900
Land held for development		206,703	233,660
Goodwill on acquisition of business		2,500	2,500
Deferred tax assets		20,310	23,042
Long-term trade receivables		346	-
		<u>378,645</u>	<u>399,185</u>
<b>Current Assets</b>			
Inventories		126,383	69,131
Property development costs		246,390	268,990
Trade Receivables		59,269	12,949
Accrued billing		9,731	20,381
Amount owing by contract customers		5,853	4,437
Short term investment		555	1,197
Tax refundable		3,496	3,422
Others receivables, deposits and prepayments		16,665	16,748
Deposits with financial institutions		117,508	138,790
Cash and bank balances		47,169	41,909
		<u>633,019</u>	<u>577,954</u>
<b>Total Assets</b>		<u>1,011,664</u>	<u>977,139</u>
<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 components of equity		33,994	37,180
Accumulated losses		(87,123)	(86,166)
Less : Treasury shares		(13,067)	(13,066)
<b>Total equity</b>		<u>706,517</u>	<u>710,661</u>
<b>NON CONTROLLING INTERESTS</b>		<u>1,081</u>	<u>1,647</u>
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		10,949	10,949
Long term borrowings	21	61,124	63,787
Long-term payables		2,971	-
		<u>75,044</u>	<u>74,736</u>
<b>Current Liabilities</b>			
Trade payables		24,411	36,347
Other payable & accruals		42,584	38,993
Provisions for taxation		5,140	3,522
Short term borrowings	21	156,887	111,233
		<u>229,022</u>	<u>190,095</u>
<b>Total Liabilities</b>		<u>304,066</u>	<u>264,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>1,011,664</u>	<u>977,139</u>
Net assets per share (RM)		<u>1.0417</u>	<u>1.0478</u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.