



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

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

	Note	Individual Quarter (Q2)		Cumulative Quarter	
		CURRENT YEAR QUARTER 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 RM'000	CURRENT PERIOD TO DATE 30/06/2011 RM'000	PRECEDING YEAR PERIOD TO DATE 30/06/2010 RM'000
<b>Discontinued Operations</b>					
Revenue	8	19,966	46,617	44,430	62,191
Cost of sales		(9,133)	(26,886)	(20,298)	(35,204)
<b>Gross Profit</b>		10,833	19,731	24,132	26,987
Other income		3,402	2,052	5,543	3,033
Administrative expenses		(10,576)	(7,705)	(19,333)	(15,005)
Selling & Marketing expenses		(2,635)	(1,907)	(3,377)	(2,802)
Other expenses		(1,727)	(3,450)	(3,948)	(5,867)
(Loss)/ Profit from operations		(703)	8,721	3,017	6,346
Finance costs		(3,147)	(1,053)	(5,872)	(2,006)
<b>(Loss)/ Profit before tax from discontinued operations</b>		<b>(3,850)</b>	<b>7,668</b>	<b>(2,855)</b>	<b>4,340</b>
Income tax expense	18	(1,955)	(4,881)	(3,552)	(6,156)
<b>(Loss)/ Profit for the period from discontinued operations</b>		<b>(5,805)</b>	<b>2,787</b>	<b>(6,407)</b>	<b>(1,816)</b>
<b>(Loss)/ Profit attributable to :</b>					
<b>Owners of the Company</b>		(5,452)	3,022	(5,795)	(1,250)
<b>Minority Interests</b>		(353)	(235)	(612)	(566)
<b>(Loss)/ Profit for the period</b>		<b>(5,805)</b>	<b>2,787</b>	<b>(6,407)</b>	<b>(1,816)</b>
<b>(Loss)/ Earnings per share (Sen)</b>					
- Basic	25	(0.79)	0.44	(0.84)	(0.18)

The unaudited condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 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 COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2011**

	Individual Quarter (Q2)		Cumulative Quarter	
	CURRENT YEAR QUARTER 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 RM'000	CURRENT PERIOD TO DATE 30/06/2011 RM'000	PRECEDING YEAR PERIOD TO DATE 30/06/2010 RM'000
<b>(Loss)/ Profit for the period</b>	(5,805)	2,787	(6,407)	(1,816)
<b>Other comprehensive income/ (expenses):</b>				
Currency translation differences in respect of foreign operation	1,337	492	(68)	(3,186)
<b>Other comprehensive income/ (expenses) for the period (*)</b>	<b>1,337</b>	<b>492</b>	<b>(68)</b>	<b>(3,186)</b>
<b>Total comprehensive (expenses)/ income for the period</b>	<b>(4,468)</b>	<b>3,279</b>	<b>(6,475)</b>	<b>(5,002)</b>
<b>Total comprehensive (expenses)/income attributable to:</b>				
- Owners of the Company	(4,115)	3,514	(5,863)	(4,436)
- Minority interests	(353)	(235)	(612)	(566)
	<b>(4,468)</b>	<b>3,279</b>	<b>(6,475)</b>	<b>(5,002)</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 2010 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 2011**

	← 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 2010</b>	710,341	62,372	22,911	14,269	(13,066)	(86,166)	710,661	1,647	712,308
Effects of applying FRS139	-	-	-	-	-	293	293	-	293
<b>As restated</b>	710,341	62,372	22,911	14,269	(13,066)	(85,873)	710,954	1,647	712,601
Total comprehensive expenses for the period	-	-	-	(3,186)	-	(1,250)	(4,436)	(566)	(5,002)
Treasury shares	-	-	-	-	(1)	-	(1)	-	(1)
<b>At 30 June 2010</b>	710,341	62,372	22,911	11,083	(13,067)	(87,123)	706,517	1,081	707,598
<b>At 1 January 2011</b>	710,341	62,372	22,278	7,940	(13,069)	(107,497)	682,365	(87)	682,278
Total comprehensive expenses for the period	-	-	-	(68)	-	(5,795)	(5,863)	(612)	(6,475)
<b>At 30 June 2011</b>	710,341	62,372	22,278	7,872	(13,069)	(113,292)	676,502	(699)	675,803

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 2010 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 2011

	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/06/2011 RM'000	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/06/2010 RM'000
(Loss)/ Profit before taxation from discontinued operations	(2,855)	4,340
Adjustment for items:		
Amortisation of investment properties	50	50
Depreciation of property, plant and equipment	2,170	2,184
(Gain)/Loss on disposal of property, plant and equipment, net	(105)	7
Interest expense	5,872	2,006
Interest income	(2,135)	(1,442)
Inventories written off	-	44
Net impairment loss on receivables	99	890
Write back of provision for liquidated ascertained damages	(3)	(86)
Bad debts written off	18	553
Unrealised foreign exchange		
- loss	1,398	1,705
- gain	(2,089)	-
Write back of impairment loss on receivables	(249)	(124)
Operating profit before working capital changes	2,171	10,127
Decrease/(Increase) in receivables	21,728	(35,071)
Increase in inventories	(44,715)	(60,542)
Decrease in development properties	46,657	41,171
(Decrease)/ Increase in payables	(938)	395
Net cash from/(for) operations	24,903	(43,920)
Taxation paid	(2,344)	(1,880)
Interest paid	(5,716)	(1,933)
Net cash from/(for) operating activities	16,843	(47,733)
<b>CASH FLOW FOR INVESTING ACTIVITIES</b>		
Addition to land held for development	(899)	(1,129)
Addition to plantation development expenditure	(7,362)	(8,164)
Interest received	2,116	883
Proceeds from disposal of property, plant & equipment	198	9
Purchase of property, plant & equipment	(1,405)	(2,963)
Net cash for investing activities	(7,352)	(11,364)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of borrowings	83,165	70,770
Payment of treasury shares acquired	-	(1)
Repayment of HP & lease creditors	(585)	(564)
Repayment of borrowings	(54,612)	(27,172)
Withdrawal of short term investment	296	642
Net cash generated from financing activities	28,264	43,675
<b>CHANGES IN CASH &amp; CASH EQUIVALENTS</b>		
Net increase/(decrease) in cash and cash equivalents	37,755	(15,422)
Effect of exchange rate changes	437	(600)
At the beginning of the period	198,838	180,699
At the end of the period	237,030	164,677
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Cash on hand and cash in bank	72,746	47,169
Deposits with financial institutions	164,284	117,508
	237,030	164,677

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM152,904,211 and amounts of RM3,644,258 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 2010 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 FINANCIAL POSITION  
AS AT 30 JUNE 2011**

	<b>UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/06/2011 RM'000</b>	<b>AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2010 RM'000</b>
<b>Current Assets</b>		
Property, plant and equipment	-	118,903
Investment properties	-	7,715
Other Investment	-	50
Land held for development	-	173,054
Plantation development expenditure	-	42,244
Deferred tax assets	-	1,182
Inventories	-	104,944
Property development costs	-	279,169
Trade Receivables	-	44,859
Accrued billing	-	10,693
Amount owing by contract customers	-	7,306
Short term investment	-	422
Tax refundable	-	4,116
Others receivables, deposits and prepayments	-	20,403
Deposits with financial institutions	-	152,941
Cash and bank balances	-	45,897
	<u>-</u>	<u>1,013,898</u>
<b>Assets of disposal group classified as held for sale</b>	27	1,037,247
	<u>1,037,247</u>	<u>-</u>
<b>Total Assets</b>	<u>1,037,247</u>	<u>1,013,898</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	30,150	30,218
Accumulated losses	(113,292)	(107,497)
Less : Treasury shares	(13,069)	(13,069)
	<u>676,502</u>	<u>682,365</u>
<b>Total equity</b>	<u>676,502</u>	<u>682,365</u>
<b>NON CONTROLLING INTERESTS</b>	<u>(699)</u>	<u>(87)</u>
<b>Current Liabilities</b>		
Trade payables	-	22,767
Other payable & accruals	-	34,824
Provisions for taxation	-	3,115
Short term borrowings	-	260,265
Deferred tax liabilities	-	10,649
	<u>-</u>	<u>331,620</u>
<b>Liabilities directly associated with assets classified as held for sale</b>	27	361,444
	<u>361,444</u>	<u>-</u>
<b>Total Liabilities</b>	<u>361,444</u>	<u>331,620</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,037,247</u>	<u>1,013,898</u>
Net assets per share (RM)	<u>0.9974</u>	<u>1.0060</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 2010 and the accompanying explanatory notes attached to the interim financial statements.