



ASIA PACIFIC LAND BERHAD (4069-K)

(INCORPORATED IN MALAYSIA)

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

	Note	Individual Quarter (Q3)		Cumulative Quarter	
		CURRENT YEAR QUARTER 30/09/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2010 RM'000	CURRENT PERIOD TO DATE 30/09/2011 RM'000	PRECEDING YEAR PERIOD TO DATE 30/09/2010 RM'000
Discontinued Operations					
Revenue	8	13,207	35,028	57,637	97,219
Cost of sales		(7,075)	(23,479)	(27,373)	(58,683)
Gross Profit		6,132	11,549	30,264	38,536
Other income		4,215	1,067	9,758	4,100
Administrative expenses		(7,971)	(7,876)	(27,304)	(22,881)
Selling & Marketing expenses		(2,434)	(921)	(5,811)	(3,723)
Other expenses		(673)	(2,538)	(4,621)	(8,405)
(Loss)/ Profit from operations		(731)	1,281	2,286	7,627
Finance costs		(2,461)	(2,033)	(8,333)	(4,039)
(Loss)/ Profit before tax from discontinued operations		(3,192)	(752)	(6,047)	3,588
Income tax expense	18	1,048	(1,319)	(2,504)	(7,475)
Loss for the period from discontinued operations		(2,144)	(2,071)	(8,551)	(3,887)
Loss attributable to :					
Owners of the Company		(1,853)	(1,781)	(7,648)	(3,031)
Minority Interests		(291)	(290)	(903)	(856)
Loss for the period		(2,144)	(2,071)	(8,551)	(3,887)
Loss per share (Sen)					
- Basic	25	(0.27)	(0.26)	(1.11)	(0.44)

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 SEPTEMBER 2011**

	Individual Quarter (Q3)		Cumulative Quarter	
	CURRENT YEAR QUARTER 30/09/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2010 RM'000	CURRENT PERIOD TO DATE 30/09/2011 RM'000	PRECEDING YEAR PERIOD TO DATE 30/09/2010 RM'000
Loss for the period	(2,144)	(2,071)	(8,551)	(3,887)
Other comprehensive income/ (expenses):				
Currency translation differences in respect of foreign operation	7,577	(3,948)	7,509	(7,134)
Other comprehensive income/ (expenses) for the period (*)	7,577	(3,948)	7,509	(7,134)
Total comprehensive income/(expenses) for the period	5,433	(6,019)	(1,042)	(11,021)
Total comprehensive income/(expenses) attributable to:				
- Owners of the Company	5,724	(5,729)	(139)	(10,165)
- Minority interests	(291)	(290)	(903)	(856)
	5,433	(6,019)	(1,042)	(11,021)

(*) 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 SEPTEMBER 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					
At 1 January 2010	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
As restated	710,341	62,372	22,911	14,269	(13,066)	(85,873)	710,954	1,647	712,601
Total comprehensive expenses for the period	-	-	-	(7,134)	-	(3,031)	(10,165)	(856)	(11,021)
Acquisition of a subsidiary	-	-	-	-	-	-	-	546	546
Treasury shares	-	-	-	-	(3)	-	(3)	-	(3)
At 30 September 2010	710,341	62,372	22,911	7,135	(13,069)	(88,904)	700,786	1,337	702,123
At 1 January 2011	710,341	62,372	22,278	7,940	(13,069)	(107,497)	682,365	(87)	682,278
Total comprehensive expenses for the period	-	-	-	7,509	-	(7,648)	(139)	(903)	(1,042)
At 30 September 2011	710,341	62,372	22,278	15,449	(13,069)	(115,145)	682,226	(990)	681,236

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.



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

UNAUDITED CONDENSED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/09/2011 RM'000	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/09/2010 RM'000
(Loss)/ Profit before taxation from discontinued operations	(6,047)	3,588
Adjustment for items:		
Amortisation of investment properties	75	75
Depreciation of property, plant and equipment	3,221	3,310
(Gain)/Loss on disposal of property, plant and equipment, net	(267)	7
Interest expense	8,333	4,039
Interest income	(3,232)	(2,264)
Inventories written off	-	54
Net impairment loss on receivables	125	323
Write back of provision for liquidated ascertained damages	(3)	(92)
Bad debts written off	18	589
Unrealised foreign exchange		
- loss	535	2,905
- gain	(3,797)	-
Write back of impairment loss on receivables	(261)	(172)
Operating (loss)/ profit before working capital changes	(1,300)	12,362
Decrease/(Increase) in receivables	34,040	(25,067)
Increase in inventories	(45,160)	(52,720)
Decrease in development properties	42,073	56,133
Decrease in payables	(6,723)	(14,930)
Net cash from/(for) operations	22,930	(24,222)
Taxation paid	(3,306)	(2,977)
Interest paid	(7,967)	(3,880)
Net cash from/(for) operating activities	11,657	(31,079)
CASH FLOW FOR INVESTING ACTIVITIES		
Addition to land held for development	(1,400)	(2,237)
Addition to plantation development expenditure	(12,700)	(13,222)
Interest received	997	2,222
Proceeds from disposal of property, plant & equipment	878	2
Purchase of property, plant & equipment	(3,170)	(10,889)
Net cash for investing activities	(15,395)	(24,124)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of borrowings	91,490	81,895
Payment of treasury shares acquired	-	(3)
Repayment of HP & lease creditors	(1,129)	(914)
Repayment of borrowings	(60,421)	(40,815)
(Placement)/Withdrawal of short term investment	(6,444)	849
Net cash generated from financing activities	23,496	41,012
CHANGES IN CASH & CASH EQUIVALENTS		
Net increase/(decrease) in cash and cash equivalents	19,758	(14,191)
Effect of exchange rate changes	3,204	(954)
At the beginning of the period	198,838	180,699
At the end of the period	221,800	165,554
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash on hand and cash in bank	52,694	31,640
Deposits with financial institutions	169,106	133,914
	221,800	165,554

Included in the cash and cash equivalents of the Group are deposits pledged for short term borrowings of RM149,381,555 and amounts of RM3,415,068 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 SEPTEMBER 2011**

	UNAUDITED AS AT END OF FINANCIAL PERIOD ENDED 30/09/2011 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2010 RM'000
Current Assets		
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>
Assets of disposal group classified as held for sale	27 1,043,320	-
Total Assets	<u>1,043,320</u>	<u>1,013,898</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	710,341	710,341
Share premium	62,372	62,372
Other components of equity	37,727	30,218
Accumulated losses	(115,145)	(107,497)
Less : Treasury shares	(13,069)	(13,069)
Total equity	<u>682,226</u>	<u>682,365</u>
NON CONTROLLING INTERESTS	<u>(990)</u>	<u>(87)</u>
Current Liabilities		
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>
Liabilities directly associated with assets classified as held for sale	27 362,084	-
Total Liabilities	<u>362,084</u>	<u>331,620</u>
TOTAL EQUITY AND LIABILITIES	<u>1,043,320</u>	<u>1,013,898</u>
Net assets per share (RM)	<u>1.0058</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.