

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

The figures have not been audited

	FY 2006		FY 2005	
	Current Quarter Ended 6/30/2006 RM'000	12 months cumulative 6/30/2006 RM'000	Comparative Quarter Ended 30/06/2005 RM'000	12 months cumulative 6/30/2005 RM'000
Revenue	3,078	18,289	5,874	25,721
Operating Expenses	(4,640)	(19,214)	(7,809)	(27,383)
Exceptional Item	5,236	5,236	-	(6,042)
Other Operating Income	51	239	22	580
Profit/(Loss) from Operations	3,724	4,549	(1,913)	(7,124)
Finance costs	(3,776)	(11,286)	(2,689)	(8,920)
Profit/(Loss) before tax	(52)	(6,737)	(4,602)	(16,044)
Taxation	(147)	(14)	241	(279)
Profit/(Loss) after tax	(200)	(6,752)	(4,361)	(16,323)
Minority Interest	-	-	-	-
Net profit/(loss) for the financial period	(200)	(6,752)	(4,361)	(16,323)
Loss per Share (sen)				
a) Basic	(0.12)	(3.91)	(2.53)	(9.60)
b) Diluted	N/A	N/A	N/A	N/A

Note : The calculation of the diluted earnings/(loss) per share is not applicable due to anti-diluted effects of warrants.

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2005.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2006

The figures have not been audited

	As At 30/06/2006 Unaudited RM'000	As At 30/06/2005 Audited RM'000
Property, Plant & Equipment	4,598	4,626
Land Held for Property Development	133,998	130,353
Investment Property	167,000	132,544
Current Assets		
Development Properties and Expenditure	97,572	93,091
Inventories	4,037	1,314
Trade Receivables	6,313	6,035
Other Receivables	599	637
Accrued Billings	2,068	3,172
Tax Recoverable	255	6,101
Cash & Bank Balances	883	9,996
	<u>111,727</u>	<u>120,346</u>
Current Liabilities		
Trade Payables	4,770	6,087
Rental & Utilities Deposits	2,099	2,500
Other Payables	7,960	18,322
Bank Borrowings	107,794	106,825
Provision for taxation	3,069	5,008
	<u>125,692</u>	<u>138,742</u>
Net Current Assets	(13,965)	(18,396)
	<u>291,631</u>	<u>249,127</u>
Financed by :		
Share capital	172,597	172,597
Reserves		
Capital Reserve	50,683	17,950
Retained Profit/(Loss)	(18,428)	(11,676)
	<u>204,852</u>	<u>178,871</u>
Shareholders' fund	204,852	178,871
Long Term Liabilities		
Borrowings	58,457	57,456
Deferred taxation	28,322	12,800
	<u>291,631</u>	<u>249,127</u>
Net assets per share (RM)	1.19	1.04

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 June 2005.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2006

The Unaudited Condensed Consolidated Statement of Changes In Equity presented below have been reviewed and approved by the Board of Directors.

Share Capital RM'000	Assets Revaluation Reserve RM'000	(Accumulated Losses)/ Retained Profits RM'000	Total RM'000
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12 months ended 30 June 2006

At 1 July 2005	172,597	17,950	(11,676)	178,871
Revaluation surplus for Wisma MPL	-	32,733	-	32,733
Net loss for the year	-	-	(6,752)	(6,752)
At 30 June 2006	172,597	50,683	(18,428)	204,852

12 months ended 30 June 2005

At 1 July 2004	154,000	17,950	4,647	176,597
Issue Upon Exercised of Warrants	18,597	-	-	18,597
Net loss for the year	-	-	(16,323)	(16,323)
At 30 June 2005	172,597	17,950	(11,676)	178,871

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2005.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

The figures have not been audited

	12 months ended 30/06/2006 RM'000	12 months ended 30/06/2005 RM'000
Operating Activities		
Net Loss Before Taxation	(5,888)	(16,044)
Adjustments for non-cash flow :		
Non-cash items	(4,206)	7,492
Non-operating items	10,196	8,419
Operating profit before changes in working capital	<u>103</u>	<u>(133)</u>
(Increase)/Decrease in working Capital :		
Net change in current assets	4,217	(605)
Net change in current liabilities	(7,893)	(964)
Interest Paid	(11,313)	(8,904)
Interest Received	100	483
Payment for Liquidated Ascertained Damages	(822)	(806)
Net Tax (paid)/refund	5,286	(797)
Net cash flows from operating activities	<u>(10,322)</u>	<u>(11,726)</u>
Investing Activities		
Other Investment	-	-
Proceed from disposal of plant and equipments	16	96
Purchase of property, plant & equipments	(831)	(1,246)
Net cash flows from investing activities	<u>(815)</u>	<u>(1,150)</u>
Financing Activities		
(Repayment)/Proceeds from Bank Borrowings	953	(2,416)
Proceeds from issue of shares	-	18,597
Net cash flows from financing activities	<u>953</u>	<u>16,181</u>
Net Change in Cash & Cash Equivalents	(10,184)	3,305
Cash & Cash Equivalents at beginning of year	<u>(54,942)</u>	<u>(58,247)</u>
Cash & Cash Equivalents at end of year	<u>(65,126)</u>	<u>(54,942)</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report the year ended 30 June 2005.