

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2009

	FY 2010 (unaudited)		FY 2009	
	Current Quarter Ended 31/12/2009 RM'000	6 months cumulative 31/12/2009 RM'000	Comparative Quarter Ended 31/12/2008 RM'000	6 months cumulative 31/12/2008 RM'000
Revenue	2,935	5,958	2,643	5,338
Operating Expenses	(3,439)	(6,479)	(4,037)	(7,878)
Other Operating Income	43	66	65,918	65,936
(Loss)/Profit from Operations	(461)	(455)	64,524	63,396
Finance Costs	(2,732)	(5,388)	(2,833)	(6,838)
(Loss)/Profit Before Tax	(3,193)	(5,843)	61,691	56,558
Taxation	(217)	(338)	-	-
(Loss)/Profit for the Period	(3,410)	(6,181)	61,691	56,558
Attributable to:				
Equity Holders of the Parent	(3,257)	(5,895)	61,717	56,584
Minority Interest	(153)	(286)	(26)	(26)
	(3,410)	(6,181)	61,691	56,558
(Loss)/Earnings per share attributable to equity holders of the parent:				
a) Basic (sen)	(1.89)	(3.42)	35.76	32.78
b) Diluted (sen)	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 2009.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2009

	As At 31/12/2009 Unaudited RM'000	As At 30/06/2009 Audited RM'000
Property, Plant & Equipment	3,937	4,311
Land Held for Property Development	77,735	77,279
Investment Property	240,183	240,183
Current Assets		
Development Properties and Expenditure	125,582	124,165
Trade Receivables	1,780	1,563
Other Receivables	2,070	2,608
Tax Recoverable	455	773
Fixed Deposit with Licensed Bank	250	250
Cash & Bank Balances	154	159
	<u>130,291</u>	<u>129,518</u>
Current Liabilities		
Trade Payables	3,760	4,148
Other Payables	57,846	50,447
Hire Purchase Creditors	185	184
Bank Borrowings	78,592	78,513
Provision for Taxation	1,853	1,832
	<u>142,236</u>	<u>135,124</u>
Net Current Liabilities	(11,945)	(5,606)
	<u>309,910</u>	<u>316,167</u>
Financed by :		
Share Capital	172,597	172,597
Forex Exchange Reserve	39	24
Accumulated Profits	87,947	93,842
	<u>260,583</u>	<u>266,463</u>
Minority interest	28,901	29,187
Total Equity	<u>289,484</u>	<u>295,650</u>
Long Term Liabilities		
Hire Purchase Creditors	491	582
Deferred Taxation	19,935	19,935
	<u>309,910</u>	<u>316,167</u>
Net Assets per Share (RM)	1.51	1.54

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2009

← Attributable to Equity Holders of the Parent →

	Share Capital RM'000	Translation Reserve RM'000	Accumulated Profit RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
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6 months ended 31 December 2009

(unaudited)

At 1 July 2009	172,597	24	93,842	266,463	29,187	295,650
Foreign currency translation, representing net income recognised directly in equity		15	-	15	-	15
Net loss for the year	-	-	(5,895)	(5,895)	(286)	(6,181)
	-	-	-	-	-	-
At 31 December 2009	172,597	39	87,947	260,583	28,901	289,484

6 months ended 30 December 2008

At 1 July 2008	172,597	-	40,306	212,903	-	212,903
Foreign currency translation, representing net income recognised directly in equity		39	-	39	-	39
Net profit for the year	-	-	56,584	56,584	(26)	56,558
Partial disposal of shares in subsidiary	-	-	-	-	29,502	29,502
At 31 December 2008	172,597	39	96,890	269,526	29,476	299,002

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2009

the figures have not being audited

	6 months ended 31/12/2009 RM'000	6 months ended 31/12/2008 RM'000
Operating Activities		
Net Loss/(Profit) Before Taxation	(5,843)	56,558
Adjustments for non-cash flow :		
Non-cash items	540	494
Non-operating items	5,391	(58,707)
Operating profit/(loss) before changes in working capital	<u>88</u>	<u>(1,655)</u>
(Increase)/Decrease in working capital :		
Net change in property development costs	(1,872)	(658)
Net change in current assets	321	(1,091)
Net change in current liabilities	7,012	2,734
Interest Paid	(5,378)	(6,834)
Interest Received	-	29
Net Tax refund/(paid)	1	(211)
Net cash flows from/(used in) operating activities	<u>172</u>	<u>(7,686)</u>
Investing Activities		
Proceeds from disposal of plant and equipments	1	15
Proceeds from partial disposal of shares in subsidiary	-	95,040
Purchase of property, plant & equipments	(166)	(922)
Net cash flows (used in)/from investing activities	<u>(165)</u>	<u>94,133</u>
Financing Activities		
Increase/(Repayment) of bank borrowings		(81,978)
Proceeds/(Repayment) to hire purchase creditors	(91)	(42)
Net cash flows used in financing activities	<u>(91)</u>	<u>(82,020)</u>
Net Change in Cash & Cash Equivalents	(84)	4,427
Cash & Cash Equivalents at beginning of period	<u>(52,400)</u>	<u>(70,542)</u>
Cash & Cash Equivalents at end of period	<u>(52,484)</u>	<u>(66,115)</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report the year ended 30 June 2009

MALAYSIA PACIFIC CORPORATION BERHAD
PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2010 31/12/2009 RM'000	PRECEDING YEAR CORR. QTR FY2009 31/12/08 RM'000	CURRENT YEAR TO DATE FY2010 31/12/09 RM'000	PRECEDING YEAR CORRESPONDING FY2009 31/12/08 RM'000
1 Revenue	2,935	2,643	5,958	5,338
2 Profit/(Loss) before tax	(3,193)	61,691	(5,843)	56,558
3 Profit/(Loss) for the period	(3,410)	61,691	(6,181)	56,558
4 Profit/(Loss) attributable to ordinary equity	(3,257)	61,717	(5,895)	56,584
5 Basic earnings/(loss) per share (sen)	(1.89)	35.76	(3.42)	32.78
6 Dividend per share (sen)	N/A	N/A	N/A	N/A
			AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	1.51	1.54	1.51	1.54

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2010 31/12/2009 RM'000	PRECEDING YEAR CORR. QTR FY2009 31/12/08 RM'000	CURRENT YEAR TO DATE FY2010 31/12/09 RM'000	PRECEDING YEAR CORRESPONDING FY2009 31/12/08 RM'000
1 Profit/(Loss) from operations	(461)	64,524	(455)	63,396
2 Gross interest income	2	56	9	69
3 Gross interest expense	2,732	2,833	5,388	6,838