

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010

	FY 2010 (unaudited)		FY 2009 (Audited)	
	Current Quarter Ended 30/06/2010 RM'000	12 months cumulative 30/06/2010 RM'000	Comparative Quarter Ended 30/06/2009 RM'000	12 months cumulative 30/06/2009 RM'000
Revenue	1,094	9,662	2,803	10,841
Cost of sales	(2,165)	(6,393)	(2,249)	(6,221)
Gross (Loss)/Profit	<u>(1,071)</u>	<u>3,269</u>	<u>554</u>	<u>4,620</u>
Other Income	60,594	60,773	4,333	70,681
Distribution costs	(167)	(460)	(147)	(147)
Administrative expenses	(6,103)	(10,434)	(4,064)	(10,065)
Other Expenses	(104)	(902)	504	(250)
Profit from Operations	<u>53,149</u>	<u>52,246</u>	<u>1,180</u>	<u>64,839</u>
Finance Costs	<u>(2,515)</u>	<u>(10,691)</u>	<u>(2,504)</u>	<u>(11,484)</u>
Profit/(Loss) Before Tax	50,634	41,555	(1,324)	53,355
Taxation	<u>2,233</u>	<u>1,718</u>	<u>(157)</u>	<u>(134)</u>
Profit/(Loss) for the Period	<u>52,867</u>	<u>43,273</u>	<u>(1,481)</u>	<u>53,221</u>
Attributable to:				
Equity Holders of the Parent	53,976	44,827	(1,205)	53,536
Minority Interest	(1,109)	(1,554)	(276)	(315)
	<u>52,867</u>	<u>43,273</u>	<u>(1,481)</u>	<u>53,221</u>
Earnings/(Loss) per share attributable to equity holders of the parent:				
a) Basic (sen)	<u>28.00</u>	<u>23.25</u>	<u>(0.70)</u>	<u>31.02</u>
b) Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the financial year ended 30 June 2009.

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2010

	As At 30/06/2010 Unaudited RM'000	As At 30/06/2009 Audited RM'000
Non-Current Assets		
Property, Plant & Equipment	4,225	4,311
Land Held for Property Development	77,945	77,279
Investment Property	300,000	240,183
	<u>382,170</u>	<u>321,773</u>
Current Assets		
Development Properties and Expenditure	123,853	124,165
Trade Receivables	985	1,563
Other Receivables, Deposits and Prepayments	857	2,608
Tax Recoverable	654	773
Fixed Deposit with A Licensed Bank	255	250
Cash and Bank Balances	9,283	159
	<u>135,887</u>	<u>129,518</u>
Total Assets	<u><u>518,057</u></u>	<u><u>451,291</u></u>
Equity and Liabilities		
Share Capital	287,660	172,597
Forex Exchange Reserve	92	24
Accumulated Profits	75,384	93,842
	<u>363,136</u>	<u>266,463</u>
Minority interest	27,633	29,187
Total Equity	<u>390,769</u>	<u>295,650</u>
Long Term Liabilities		
Hire Purchase Payables	892	582
Deferred Taxation	19,880	19,935
	<u>20,772</u>	<u>20,517</u>
Current Liabilities		
Trade Payables	5,564	4,148
Other Payables and Accruals	23,020	50,447
Hire Purchase Payables	265	184
Bank Borrowings	77,667	78,513
Provision for Taxation	-	1,832
	<u>106,516</u>	<u>135,124</u>
Total Equity and Liabilities	<u><u>518,057</u></u>	<u><u>451,291</u></u>
Net Assets per Share (RM)	1.26	1.54

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

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010

← 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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12 months ended 30 June 2010

(unaudited)

At 1 July 2009	172,597	24	93,842	266,463	29,187	295,650
Issuance of rights issue	115,063	-	(63,285)	51,778	-	51,778
Foreign currency translation, representing net income recognised directly in equity	-	68	-	68	-	68
Net profit/(loss) for the financial year	-	-	44,827	44,827	(1,554)	43,273
	-	-	-	-	-	-
At 30 June 2010	287,660	92	75,384	363,136	27,633	390,769

12 months ended 30 June 2009

At 1 July 2008	172,597	-	40,306	212,903	-	212,903
Foreign currency translation, representing net income recognised directly in equity	-	24	-	24	-	24
Net profit/(loss) for the financial year	-	-	53,536	53,536	(315)	53,221
Partial disposal of shares in a subsidiary	-	-	-	-	29,502	29,502
At 30 June 2009	172,597	24	93,842	266,463	29,187	295,650

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

MALAYSIA PACIFIC CORPORATION BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010

the figures have not being audited

	12 months ended 30/06/2010 RM'000	12 months ended 30/06/2009 RM'000
Operating Activities		
Net Profit Before Taxation	41,555	53,355
Adjustments for non-cash flow :		
Non-cash items	1,039	1,054
Non-operating items	(49,125)	(58,027)
Operating loss before changes in working capital	<u>(6,531)</u>	<u>(3,618)</u>
(Increase)/Decrease in working capital :		
Net change in property development costs	(354)	(5,877)
Net change in current assets	1,495	(1,718)
Net change in current liabilities	(29,232)	23,705
Interest Paid	(6,688)	(8,965)
Interest Received	52	53
Net Tax refund/(paid)	(50)	(327)
Net cash flows (used in)/from operating activities	<u>(41,308)</u>	<u>3,253</u>
Investing Activities		
Addition of investment property	-	(60)
Proceeds from disposal of plant and equipments	1	15
Issuance of issued and paid-up capital pursuant to Rights Issue	51,778	-
Proceeds from partial disposal of shares in subsidiary	-	97,020
Purchase of property, plant & equipments	(372)	(901)
Net cash flows from investing activities	<u>51,407</u>	<u>96,074</u>
Financing Activities		
Repayment of bank borrowings	-	(81,006)
Repayment to hire purchase creditors	(191)	(179)
Net cash flows used in financing activities	<u>(191)</u>	<u>(81,185)</u>
Net Change in Cash and cash equivalents	9,908	18,142
Foreign exchange movement	67	-
Cash and cash equivalents at beginning of financial year	(52,400)	(70,542)
Cash and cash equivalents at end of financial year	<u>(42,425)</u>	<u>(52,400)</u>
Cash and cash equivalents at the end of the financial year comprise the following:		
	As at 30/06/2010 RM'000	As at 30/06/2009 RM'000
Fixed deposit with a licensed bank	255	250
Cash and bank balances	9,283	159
Bank overdrafts	(51,963)	(52,809)
	<u>(42,425)</u>	<u>(52,400)</u>

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

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

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2010 30/06/2010 RM'000	PRECEDING YEAR CORR. QTR FY2009 30/06/2009 RM'000	CURRENT YEAR TO DATE FY2010 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING FY2009 30/06/2009 RM'000
1 Revenue	1,094	2,803	9,662	10,841
2 Profit/(Loss) before tax	50,634	(1,324)	41,555	53,355
3 Profit/(Loss) for the period	52,867	(1,481)	43,273	53,221
4 Profit/(Loss) attributable to ordinary equity	53,976	(1,205)	44,827	53,536
5 Basic earnings/(loss) per share (sen)	28.00	(0.70)	23.25	31.02
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)	1.26	1.54	1.26	1.54

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2010 30/06/2010 RM'000	PRECEDING YEAR CORR. QTR FY2009 30/06/2009 RM'000	CURRENT YEAR TO DATE FY2010 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING FY2009 30/06/2009 RM'000
1 Profit from operations	53,149	1,180	52,246	64,839
2 Gross interest income	91	11	102	76
3 Gross interest expense	2,515	2,504	10,691	11,484