

**MALAYSIA PACIFIC CORPORATION BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 DECEMBER 2010**

	FY 2011 ( unaudited )		FY 2010 ( unaudited )	
	Current Quarter Ended 31/12/2010 RM'000	6 months cumulative 31/12/2010 RM'000	Comparative Quarter Ended 31/12/2009 RM'000	6 months cumulative 31/12/2009 RM'000
Revenue	2,424	6,149	2,935	5,958
Cost of sales	(1,446)	(2,968)	(1,501)	(2,943)
Gross Profit	978	3,181	1,434	3,015
Other Income	40	276	42	66
Distribution costs	(136)	(234)	(74)	(146)
Administrative expenses	(3,962)	(9,116)	(1,864)	(3,390)
Other Expenses	(4)	(4)	-	-
Loss from Operations	(3,084)	(5,897)	(462)	(455)
Finance Costs	(2,076)	(4,105)	(2,732)	(5,388)
Loss Before Tax	(5,160)	(10,002)	(3,194)	(5,843)
Taxation	-	-	(217)	(338)
Loss for the Period	(5,160)	(10,002)	(3,411)	(6,181)
Other Comprehensive Income, net of tax Foreign currency transaction differences for foreign operations	-	-	-	-
Total Comprehensive Loss for the period	(5,160)	(10,002)	(3,411)	(6,181)
Attributable to:				
Equity Holders of the Parent	(4,745)	(9,220)	(3,258)	(5,895)
Minority Interest	(415)	(782)	(153)	(286)
	(5,160)	(10,002)	(3,411)	(6,181)
Total Comprehensive Loss attributable to:				
Equity Holders of the Parent	(4,745)	(9,220)	(3,411)	(6,048)
Minority Interest	(415)	(782)	-	(133)
	(5,160)	(10,002)	(3,411)	(6,181)
Loss per share attributable to equity holders of the parent:				
a) Basic (sen)	(2.46)	(4.78)	(1.89)	(3.42)
b) Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2010.

**MALAYSIA PACIFIC CORPORATION BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITIONS**  
**AS AT 31 DECEMBER 2010**

	As At 31/12/2010 Unaudited RM'000	As At 30/06/2010 Audited RM'000
<b>Non-Current Assets</b>		
Property, Plant & Equipment	3,899	4,225
Land Held for Property Development	78,433	77,945
Investment Property	300,010	300,000
<b>Total Non-Current Assets</b>	<u>382,342</u>	<u>382,170</u>
<b>Current Assets</b>		
Development Properties and Expenditure	123,949	123,853
Trade and Other Receivables	4,126	1,837
Current Tax Assets	398	544
Cash and Cash Equivalents	2,365	9,538
<b>Total Current Assets</b>	<u>130,838</u>	<u>135,772</u>
<b>Total Assets</b>	<u><u>513,180</u></u>	<u><u>517,942</u></u>
<b>Equity and Liabilities</b>		
Share Capital	287,660	287,660
Reserves	66,601	75,823
	<u>354,261</u>	<u>363,483</u>
Minority interest	26,839	27,621
<b>Total Equity</b>	<u>381,100</u>	<u>391,104</u>
<b>Liabilities</b>		
Borrowings	746	892
Deferred Tax Liabilities	19,880	19,880
<b>Total Non-Current Liabilities</b>	<u>20,626</u>	<u>20,772</u>
<b>Current Liabilities</b>		
Trade and Other Payables	33,257	27,877
Provision	257	257
Borrowings	77,940	77,932
<b>Total Liabilities</b>	<u>111,454</u>	<u>106,066</u>
<b>Total Equity and Liabilities</b>	<u><u>513,180</u></u>	<u><u>517,942</u></u>
Net Assets per Share (RM)	1.23	1.26

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2010.

**MALAYSIA PACIFIC CORPORATION BERHAD**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 DECEMBER 2010**

←-----Attributable to Equity Holders of the Parent-----→

	Share Capital RM'000	Warrants Reserve RM'000	Foreign Exchange Reserve RM'000	Accumulated Profit RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
<b><u>6 months ended 31 December 2010</u></b>							
<b><u>(unaudited)</u></b>							
At 1 July 2010	287,660	10,011	92	65,720	363,483	27,621	391,104
Foreign currency translation, representing net income recognised directly in equity	-	-	(2)	-	(2)	-	(2)
Net loss for the period	-	-	-	(9,220)	(9,220)	(782)	(10,002)
At 31 December 2010	287,660	10,011	90	56,500	354,261	26,839	381,100
<b><u>6 months ended 31 December 2009</u></b>							
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 period	-	-	-	(5,895)	(5,895)	(286)	(6,181)
At 31 December 2009	172,597	-	39	87,947	260,583	28,901	289,484

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2010.

**MALAYSIA PACIFIC CORPORATION BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 31 DECEMBER 2010**

the figures have not being audited

	6 months ended 31/12/2010 RM'000	6 months ended 31/12/2009 RM'000
<b>Cash Flows From Operating Activities</b>		
Net Loss Before Taxation	(10,002)	(5,843)
Adjustments for non-cash flow :		
Depreciation of property, plant and equipment	487	540
Finance Costs	4,109	5,347
Finance Income	(62)	(10)
Gain on disposal of property, plant and equipment	(151)	(1)
Net unrealised foreign exchange differences	(1)	-
Operating (loss)/profit before changes in working capital	<u>(5,620)</u>	<u>33</u>
Change in property development costs	(96)	(1,416)
Change in trade and other receivables	(2,289)	332
Changes in trade and other payables	4,951	4,931
Cash (used in)/generated from operations	<u>(3,054)</u>	<u>3,880</u>
Interest Paid	(3,648)	(3,245)
Interest Received	62	10
Net Tax refund	146	2
<b>Net cash flows (used in)/from operating activities</b>	<u>(6,494)</u>	<u>647</u>
<b>Cash Flows From Investing Activities</b>		
Development expenditure incurred in land held for property development	(488)	(456)
Proceeds from disposal of property, plant and equipment	251	1
Purchase of property, plant & equipments	(161)	(166)
<b>Net cash flows used in investing activities</b>	<u>(398)</u>	<u>(621)</u>
<b>Cash Flows From Financing Activities</b>		
Repayment of borrowings	(311)	(110)
<b>Net cash flows used in financing activities</b>	<u>(311)</u>	<u>(110)</u>
Net Change in Cash and cash equivalents	(7,203)	(84)
Cash and cash equivalents at beginning of financial year	<u>(42,425)</u>	<u>(52,400)</u>
Cash and cash equivalents at end of financial period	<u>(49,628)</u>	<u>(52,484)</u>

Cash and cash equivalents at the end of the financial period comprise the following:

	As at 31/12/2010 RM'000	As at 31/12/2009 RM'000
Fixed deposit with a licensed bank	255	250
Cash and bank balances	2,109	154
Bank overdrafts	(51,992)	(52,888)
	<u>(49,628)</u>	<u>(52,484)</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2010.

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

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2011 31/12/2010 RM'000	PRECEDING YEAR CORR. QTR FY2010 31/12/2009 RM'000	CURRENT YEAR TO DATE FY2011 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING FY2010 31/12/2009 RM'000
1 Revenue	2,424	2,935	6,149	5,958
2 Loss before tax	(5,160)	(3,194)	(10,002)	(5,843)
3 Loss for the period	(5,160)	(3,411)	(10,002)	(6,181)
4 Loss attributable to ordinary equity	(4,745)	(3,258)	(9,220)	(5,895)
5 Basic loss per share (sen)	(2.46)	(1.89)	(4.78)	(3.42)
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)	1.23	1.26	1.23	1.26

**PART A3 : ADDITIONAL INFORMATION**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FY2011 31/12/2010 RM'000	PRECEDING YEAR CORR. QTR FY2010 31/12/2009 RM'000	CURRENT YEAR TO DATE FY2011 31/12/2010 RM'000	PRECEDING YEAR CORRESPONDING FY2010 31/12/2009 RM'000
1 (Loss)/Profit from operations	(3,084)	(462)	(5,897)	(455)
2 Gross interest income	21	3	62	10
3 Gross interest expense	2,080	2,691	4,109	5,347