

MALAYSIA PACIFIC CORPORATION BERHAD

(12200 - M)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD ENDED

30 SEPTEMBER 2013

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 months ended		3 months ended	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
	RM'000	RM'000	RM'000	RM'000
Revenue	2,938	3,108	2,938	3,108
Cost of sales	(1,527)	(1,447)	(1,527)	(1,447)
Gross profit	<u>1,411</u>	<u>1,661</u>	<u>1,411</u>	<u>1,661</u>
Other income	15	65	15	65
Distribution costs	-	-	-	-
Administrative expenses	(2,102)	(2,811)	(2,102)	(2,811)
Loss from operations	<u>(676)</u>	<u>(1,085)</u>	<u>(676)</u>	<u>(1,085)</u>
Finance costs	(4,519)	(4,144)	(4,519)	(4,144)
Loss before tax	<u>(5,195)</u>	<u>(5,229)</u>	<u>(5,195)</u>	<u>(5,229)</u>
Taxation	(50)	(59)	(50)	(59)
Loss for the period	<u>(5,245)</u>	<u>(5,288)</u>	<u>(5,245)</u>	<u>(5,288)</u>
Other comprehensive (loss)/income, net of tax				
Foreign currency transaction differences for foreign operations	(51)	86	(51)	86
Total comprehensive loss	<u>(5,296)</u>	<u>(5,202)</u>	<u>(5,296)</u>	<u>(5,202)</u>
Loss attributable to:				
Owners of the parent	(5,245)	(5,288)	(5,245)	(5,288)
Non-controlling interest	-	-	-	-
	<u>(5,245)</u>	<u>(5,288)</u>	<u>(5,245)</u>	<u>(5,288)</u>
Total comprehensive loss attributable to:				
Owners of the parent	(5,296)	(5,202)	(5,296)	(5,202)
Non-controlling interest	-	-	-	-
	<u>(5,296)</u>	<u>(5,202)</u>	<u>(5,296)</u>	<u>(5,202)</u>
Loss per share attributable to owners of the parent:				
a) Basic (sen)	<u>(1.82)</u>	<u>(1.84)</u>	<u>(1.82)</u>	<u>(1.84)</u>
b) Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements.

MALAYSIA PACIFIC CORPORATION BERHAD (12200 - M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013

	As at 30/09/2013 RM'000	As at 30/06/2013 RM'000
Non-current assets		
Property, plant and equipment	2,301	2,492
Investment property	320,000	320,000
Land held for property development	203,210	203,210
Total non-current assets	<u>525,511</u>	<u>525,702</u>
Current assets		
Property development cost	38,195	38,195
Trade and other receivables	1,073	1,020
Current tax assets	39	39
Cash and cash equivalents	707	388
Total current assets	<u>40,014</u>	<u>39,642</u>
Total assets	<u><u>565,525</u></u>	<u><u>565,344</u></u>
Equity and liabilities		
Share capital	287,660	287,660
Reserves	(11,833)	(6,537)
Total equity	<u>275,827</u>	<u>281,123</u>
Liabilities		
Non-current liabilities		
Bank borrowings	885	944
Deferred tax liabilities	19,618	19,618
	<u>20,503</u>	<u>20,562</u>
Current liabilities		
Trade and other payables	180,176	175,475
Provision for liquidated and ascertained damages	257	257
Bank borrowings	88,139	87,354
Current tax liabilities	623	573
	<u>269,195</u>	<u>263,659</u>
Total liabilities	<u>289,698</u>	<u>284,221</u>
Total equity and liabilities	<u><u>565,525</u></u>	<u><u>565,344</u></u>
Net assets per share (RM)	0.96	0.98

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	← Attributable to owners of the parent →						
	Share capital RM'000	Warrants reserve RM'000	Foreign exchange reserve RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
As at 1 July 2013	287,660	10,011	154	(16,702)	281,123	-	281,123
Foreign currency translation, representing net loss recognised directly in equity	-	-	(51)	-	(51)	-	(51)
Net loss for the period	-	-	-	(5,245)	(5,245)	-	(5,245)
Total comprehensive loss for the period	-	-	(51)	(5,245)	(5,296)	-	(5,296)
As at 30 September 2013	287,660	10,011	103	(21,947)	275,827	-	275,827
As at 1 July 2012	287,660	10,011	132	(53,312)	244,491	-	244,491
Foreign currency translation, representing net income recognised directly in equity	-	-	86	-	86	-	86
Net loss for the period	-	-	-	(5,288)	(5,288)	-	(5,288)
Total comprehensive loss for the period	-	-	86	(5,288)	(5,202)	-	(5,202)
As at 30 September 2012	287,660	10,011	218	(58,600)	239,289	-	239,289

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 2013 and the accompanying explanatory notes attached to the interim financial statements.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	3 months ended 30/9/2013 RM'000	3 months ended 30/9/2012 RM'000
Cash flows from operating activities		
Loss before tax	(5,195)	(5,229)
Adjustments for :		
Depreciation of property, plant and equipment	248	285
Interest expenses	4,519	4,144
Interest Income	(6)	(8)
Gain on disposal of property, plant and equipment	(8)	(31)
Net unrealised foreign exchange differences	-	(1)
Operating loss before working capital changes	<u>(442)</u>	<u>(840)</u>
Trade and other receivables	(53)	(327)
Trade and other payables	<u>(732)</u>	<u>1,114</u>
Cash used in operations	(1,227)	(53)
Interest expenses paid	(750)	(1,388)
Interest income received	6	8
Tax refund/(paid)	<u>-</u>	<u>(23)</u>
Net cash used in operating activities	<u>(1,971)</u>	<u>(1,456)</u>
Cash flows from investing activities		
Advances from related parties	1,626	-
Development expenditure incurred in property development costs	-	(396)
Proceeds from disposal of property, plant and equipment	8	56
Purchase of property, plant and equipment	<u>(57)</u>	<u>-</u>
Net cash generated from/(used in) investing activities	<u>1,577</u>	<u>(340)</u>
Cash flows from financing activity		
Repayment of bank borrowings	<u>(94)</u>	<u>(137)</u>
Net cash used in financing activity	<u>(94)</u>	<u>(137)</u>
Net decrease in cash and cash equivalents	(488)	(1,933)
Cash and cash equivalents at beginning of financial period	<u>(61,011)</u>	<u>(55,781)</u>
Cash and cash equivalents at end of the financial period	<u>(61,499)</u>	<u>(57,714)</u>

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

	As at 30/9/2013 RM'000	As at 30/9/2012 RM'000
Cash and bank balances	707	902
Bank overdrafts	<u>(62,206)</u>	<u>(58,616)</u>
	<u>(61,499)</u>	<u>(57,714)</u>

The condensed consolidated statements of cash flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

SECTION A – EXPLANATORY NOTES PURSUANT TO FRS 134

A1. ACCOUNTING POLICIES

The quarterly consolidated financial statements are unaudited and have been prepared in accordance with the reporting requirements of Financial Reporting Standards (“FRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the main market Listing Requirements of Bursa Malaysia Securities Berhad.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2013 except for adoption of the following accounting standards, amendments and interpretations issued by the MASB that are effective for the Group’s financial statements commencing 1 July 2013:-

FRSs/Interpretations

FRS 10	<i>Consolidated Financial Statements</i>
FRS 11	<i>Joint Arrangements</i>
FRS 12	<i>Disclosure of Interests in Other Entities</i>
FRS 13	<i>Fair Value Measurement</i>
FRS 119	<i>Employee Benefits (revised)</i>
FRS 127	<i>Separate Financial Statements</i>
FRS 128	<i>Investments in Associates and Joint Ventures</i>
Amendments to FRS 1	<i>Government Loans</i>
Amendments to FRS 7	<i>Disclosures – Offsetting Financial Assets and Financial Liabilities</i>
Improvements to FRSs (2012)	
Amendments to FRS 10, FRS 11 and FRS 12	<i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i>
IC Interpretation 20	<i>Stripping Costs in the Production Phase of a Surface Mine</i>

The application of the above accounting standards, amendments and interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

A2. QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 30 June 2013 was not subject to any qualification.

A3. SEASONALITY OR CYCLICALITY OF OPERATIONS

There were no significant seasonal and cyclical factors that affect the business of the Group.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial period.

A5. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates of amount reported in prior financial year that have a material effect during the financial period under review.

A6. DEBTS AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the financial period under review.

A7. DIVIDENDS PAID

There was no dividend paid during the financial period under review.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

A8. SEGMENTAL REPORTING

The segmental analysis for the Group for the financial period ended 30 September 2013 as follows:-

a) 3 months ended 30 September 2013

Description	Property development and construction (RM'000)	Investment properties (RM'000)	Elimination (RM'000)	Consolidation (RM'000)
Revenue				
External sales	-	2,938	-	2,938
Inter-segment sales	-	2,274	(2,274)	-
Sub-total		5,212	(2,274)	2,938
Results				
Segment results	(485)	1,455	(1,646)	(676)
Finance costs	(2,753)	(3,412)	1,646	(4,519)
Profit before taxation	(3,238)	(1,957)	-	(5,195)
Taxation				(50)
Profit after taxation				(5,245)

b) 3 months ended 30 September 2012

Description	Property development and construction (RM'000)	Investment properties (RM'000)	Elimination (RM'000)	Consolidation (RM'000)
Revenue				
External sales	-	3,108	-	3,108
Inter-segment sales	-	2,387	(2,387)	-
Sub-total	-	5,495	(2,387)	3,108
Results				
Segment results	(1,085)	1,938	(1,398)	(1,085)
Finance costs	(1,949)	(4,133)	1,398	(4,144)
Loss before taxation	(3,034)	(2,195)	-	(5,229)
Taxation				(59)
Loss after taxation				(5,288)

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no amendments to the valuation of property, plant and equipment brought forward.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the end of the financial period under review that have not been reflected in the interim financial report for the current period.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the financial period under review.

A12. CHANGES IN CONTINGENT LIABILITIES/ASSETS

There were no changes in contingent liabilities or contingent assets for the financial period under review.

A13. LOSS BEFORE TAX

	Individual Period 3 months ended 30.9.2013 RM'000	Cumulative Period 3 months ended 30.9.2013 RM'000
Loss before tax is arrived at after charging/ (crediting):		
Other income	(15)	(15)
Depreciation of property, plant and equipment	248	248
Interest expenses	4,519	4,519
	=====	=====

SECTION B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

During the financial quarter, the Company was distracted by litigation issues of AmanahRaya and other undesirable elements. The negotiation of project launching was postponed.

There were no significant changes to the Group's principal activities for the current financial quarter. The main source of revenue for the current quarter was still dependent on the rental income of Group's investment property, Wisma MPL, Kuala Lumpur.

The Group's turnover for the first quarter was RM2.9 million which was impacted as compared to the preceding corresponding financial period ended 30 September 2012 of RM3.1 million due to reduced occupancy rate for the period. However, the loss before taxation for the first quarter of RM5.2 million is consistent with the corresponding quarter ended 30 September 2012 of RM5.2 million.

The net asset value per share ("NAV") of the Group has increased to RM0.96 as at 30 September 2013 as compared with RM0.83 in the corresponding quarter as at 30 September 2012. The increase of NAV for the current quarter was largely due to the revaluation of Group's investment property, Wisma MPL from RM300 million in previous year to RM320 million, and the reversal of the impairment losses on the Group's land held for property development and property development costs for Iskandar Malaysia Johor project of RM40.9 million.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

In the current financial quarter under review, the Group recorded lower revenue of RM2.9 million as compared with the immediate preceding financial quarter ended 30 June 2013 of RM4.7 million.

This is due to no development revenue income from Johor project yet compared to the immediate preceding quarter which derived from the Johor development property of a sum of RM1.6 million.

The loss before taxation in the reported financial quarter of RM5.2 million was lower than a profit before tax of RM52.4 million as compared to the immediate preceding quarter ended 30 June 2013.

The loss before taxation for the current quarter was consistent in respect of operating income and expenditure quarterly, whereas in the immediate last quarter profits was largely due to the revaluation of Group's investment property, Wisma MPL and the reversal of the impairment losses on the Group's land held for property development in Iskandar Malaysia Johor project.

B3. PROSPECTS FOR THE FINANCIAL YEAR

The Group is pursuing on-going negotiation of joint-venture with strategic investors to redevelop the investment property of Wisma MPL, which has a carried minimum fair value of RM320 million in the book. The said joint venture or disposal of Wisma MPL will unlock the asset values and generate substantial cash flows for the Group more than enough to use to settle the bank remaining outstanding overdrafts and revolving credits of the Group and would put the Group in 'zero' debt position and positive cash liquidity situation. The success in securing a strategic partner would be the preferred aim of the Group rather than breakup any assets of the Group. The Group wishes to overcome the debt issues and show positive result as soon as possible.

In respect of the amount owing to AmanahRaya Development Sdn Bhd (ARDSB), the Group's lawyer is pursuing with the settlement agreement demanded by ARDSB by way of transfer of certain parcels of land as a settlement agreement in lieu of cash payment as per ARDSB Writ of Summons dated 19 October 2013 seeking specific performance.

On 3 October 2013, the Group has entered into a Memorandum of Understanding ("MOU") with Black Sea Horizon Investment Holdings Limited ("Black Sea"), a China State-Owned Enterprise of the People's Republic of China under the State Council to jointly develop Asia Pacific Trade & Expo City ("APTEC") in Iskandar Malaysia. The anticipated Gross Development Value ("GDV") of APTEC is RM43 billion. The Group has earmark to launch the development of APTEC in 2014, upon successful of the joint-venture with Black Sea and other strategic partners.

In the normal course housing development, the Group plans to start the Lakehill Resort City residential housing of Phases 4M and 1A1 will derive an anticipated GDV of approximately RM300 million for beginning quarter of 2014. These residential projects upon sales would itself generate sufficient cash and profits to satisfy the outstanding remaining bank debt obligation of the Group. This will be a fall-back alternative to the joint-venture of Wisma MPL, whichever is the earlier.

Barring unforeseen circumstances, the situation of the Group's development plan and on-going negotiation of joint-venture is optimistic.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

B4. VARIANCES ON ACTUAL PROFIT FROM FORECAST PROFIT

This is not applicable to the Group.

B5. TAXATION

	Current Quarter RM'000	Current Year-To-Date RM'000
Taxation based on results for the financial period:		
Current financial period	50	50
	50	50

B6. PROFITS/ (LOSSES) ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no sales of unquoted investments for the current quarter ended 30 September 2013.

B7. PURCHASE OR DISPOSAL OF QUOTED SECURITIES

There were no purchases or disposal of quoted securities by the Group in the current quarter under review.

B8. STATUS OF CORPORATE PROPOSAL BUT NOT COMPLETED

There were no corporate proposals announced and pending completion at the date of this report.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

B9. OTHER PAYABLES

Included in other payables are:

- i) An amount of RM121.4 million which represents the judgement sum and accrual of interest at the rate of 7.2% due to AmanahRaya Development Sdn Bhd (“ARDSB”) which arose from an exercise of “Put Option” which the Company agreed to acquire ARDSB’s 22% equity interest in Lakehill Resort Development Sdn. Bhd.. The final figure will be subjected to final calculation and negotiation at the date of settlement.
- ii) An amount of RM23.6 million is due to major shareholders of the Company on a periodic emergency financial assistance requested by the Company. The amount owing is unsecured and with no fixed terms of repayment and at an approved interest rate of 13% to 15% per annum by the Board of Directors.
- iii) Interest accrued on revolving credit of RM14.3million.

B10. GROUP BORROWINGS

Total Group’s borrowings as at 30 September 2013 are as follow: -

	Short Term	Long Term	
	Secured	Secured	Total
	RM’000	RM’000	RM’000
Hire purchase creditors	229	885	1,114
Revolving credit	25,704	-	25,704
Bank overdraft	62,206	-	62,206
Total	88,139	885	89,204

B11. MATERIAL LITIGATION UPDATES

(a) Kuala Lumpur High Court Civil Suit No. S-22-347-2010

Wong Seng Huat & Safe Deposit Box Sdn Bhd vs Malaysia Pacific Corporation Berhad & MPC Properties Sdn Bhd

The full hearing of the suit was completed on 16 August 2013 and the decision from the High Court was fixed on 31 October 2013. However, on 31 October 2013, the High Court has vacated the said decision date and a new decision date will be given.

(b) Kuala Lumpur High Court Originating Summons No. 24 NCVC-1341-08/2013

Wisma MPL JMB ('Plaintiffs') vs. Malaysia Pacific Corporation Berhad ('Defendant').

On 16 August 2013, the Plaintiff, a Management and Maintenance Body of Wisma MPL concerning the maintenance and management of common property of Wisma MPL served an Originating Summons on the Company seeking inter alia the following reliefs:

- (i) A declaration that the ground level and the two (2) levels basement car park of Wisma MPL ('Car Parks') form part of the common property of Wisma MPL;
- (ii) the Defendant shall cease to operate the Car Parks and the Plaintiff shall be entitled to operate the same via its agents and/or servants; and
- (iii) all monies and income derived from the operation of the Car Parks since the formation of the Plaintiff on 5 April 2008 until the handing over to the Plaintiff shall be paid into the Building Management Fund.

Wisma MPL is an office complex comprising a nineteen (19) level office tower, 4 level retail podium and three (3) levels Car Park. The nineteen (19) level office tower and three (3) levels Car Park are wholly owned by the Company.

The 3 levels car park of Wisma MPL has been wholly-owned by the Company and has been disclosed and declared in the Company's Initial Public Offering ('IPO') prospectus dated 30 December 1996.

The Board of Directors view that the claim should not have any material impact on the Company as the Company would mitigate the losses to counter-claim any damages and losses from the vendor and third parties pursuant to the declaration in the IPO prospectus dated 30 Dec 1996 and seek indemnity in the unlikely event of ownership of the Car Parks and future income.

B11. MATERIAL LITIGATION UPDATES (Continued)

- (b) Kuala Lumpur High Court Originating Summons No. 24 NCVC-1341-08/2013 (continued)

The Company has been advised by its legal counsel that it has a reasonable prospect of success in defending the Plaintiff's claim.

The Kuala Lumpur High Court has fixed the case for hearing on 30 October 2013. However, the hearing of the Originating Summons has been vacated in light of the Defendants striking out application filed on 22 October 2013. The hearing of the striking out application is fixed on 3 December 2013.

- (c) Kuala Lumpur High Court Civil Suit No.: 22NCC-1453-09/2012

AmanahRaya Development Sdn. Bhd. ('the Plaintiff') filed an action against Oriental Pearl City Properties Sdn. Bhd. ('OPCP') and Malaysia Pacific Corporation Berhad ('collectively known as the Defendants') on 27 September 2012.

The Plaintiff's claim is for RM 113,170,308.20 pursuant to an exercise of a "Put Option" by the Plaintiff against OPCP and pursuant a Deed of Undertaking by MPCB to the Plaintiff.

On 30 January 2013, the Kuala Lumpur High Court entered a summary judgment against OPCP and MPCB for the sum of RM113,170,308.20 (Judgment sum) together with interest at the rate of 7.2% per annum calculated from 19 September 2012 until the date of full settlement.

On 22 October 2013, Plaintiff served a Statutory Notice pursuant to Section 218(1)(e) of the Companies Act, 1965 ('Statutory Notice') on MPCB demanding for the payment of the amount together with interest within twenty one (21) days from the date of delivery of the Statutory Notice.

However on 24 October 2013, Plaintiff also filed a Writ of Summons demanding specific performance of a settlement agreement and cause to injunct, prohibit and prevent the Defendants from selling, disposing or causing the disposal of certain parcels of land in Johor or entering into any transaction resulting in the disposal or transfer of ownership of the certain parcels of land in Johor, citing that there was an agreement of settlement of the Judgment sum by way of transfer the land in lieu of cash.

On 25 October 2013, the Company's solicitors demanded the Plaintiff to withdraw its Statutory Notice S.218 or else it would file an injunction against the Plaintiff and claim for damages.

B11. MATERIAL LITIGATION UPDATES (Continued)

(c) Kuala Lumpur High Court Civil Suit No.: 22NCC-1453-09/2012 (Continued)

Hence on 30 October 2013, the solicitors for the Plaintiff them by way of a letter dated 30 October 2013 notified the Company's solicitor that the Plaintiff has withdrawn its Statutory Notice S.218 against the Group and the Company with immediate effect.

In respect to the Application of Writ of Summon dated 19 October 2013, the Court has fixed the hearing of the aforementioned application on 6 December 2013. On 31 October 2013, the Plaintiff's solicitors served a Notice of Discontinuance pertaining to the Writ of Summon dated 19 October 2013 to the Company's solicitors.

On 18 November 2013, the High Court has allowed ARDSB to withdraw the Writ of Summon dated 19 October 2013 against MPCORP and Oriental with liberty to file afresh and with costs of RM5,000 to be paid to the Company and Oriental.

The Company and Oriental ("Plaintiff") has filed an Injunction Application dated 15 November 2013 (Kuala Lumpur High Court Originating Summons No.: 24NCC-265-11/2013) against ARDSB and the Court has essentially granted the following interim injunction order:

- a) ARDSB is restrained until the disposal of the Notice of Application dated 15 November 2013, from filing, presenting and/or proceeding with any statutory notice pursuant to Section 218 of the Companies Act, 1965 against the Plaintiffs; and
- b) ARDSB is restrained until the disposal of the Notice of Application dated 15 November 2013, from filing, presenting and/or proceeding with any winding-up petition pursuant to Section 218 of the Companies Act, 1965 against the Plaintiffs.

Court further directed that:

- a) the Defendant to file its reply by 26 November 2013;
- b) the Plaintiffs to file its reply by 29 November 2013; and
- c) the Hearing of the Notice of Application is fixed on 2 December 2013.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

B12. DIVIDEND

The Board does not recommend any interim dividend for the current financial period ended 30 September 2013.

B13. EARNINGS/(LOSS) PER SHARE

(a) Basic

	Individual Period 3 months ended 30/9/2013	Individual Period 3 months ended 30/9/2012	Cumulative Period 3 months ended 30/9/2013	Cumulative Period 3 months ended 30/9/2012
Loss attributable to owners of the parent (RM'000)	<u>(5,245)</u>	<u>(5,288)</u>	<u>(5,245)</u>	<u>(5,288)</u>
Weighted average number of ordinary shares in issue ('000)	<u>287,660</u>	<u>287,660</u>	<u>287,660</u>	<u>287,660</u>
Loss per share (sen)	<u>(1.82)</u>	<u>(1.84)</u>	<u>(1.82)</u>	<u>(1.84)</u>

(b) Diluted

The diluted loss per ordinary share is not presented as the average market value of the ordinary shares of the company is lower than the exercise price for the outstanding warrants and thus it is anti-dilutive.

MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

B14. REALISED AND UNREALISED PROFIT OR LOSSES

The following analysis of realised and unrealised retained profits is pursuant to Paragraphs 2.06 and 2.23 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and in accordance with the Guidance on Special Matter No.1 – Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Securities and is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	Group 30.9.2013 RM'000	Group 30.6.2013 RM'000
Total (accumulated losses)/retained earnings of the Group:		
Realised	(310,773)	(305,528)
Unrealised	288,826	288,826
	<hr/>	<hr/>
Total accumulated losses	(21,947)	(16,702)

B15. This interim financial report is dated 25 November 2013.