

ASIA PACIFIC LAND BERHAD**(4069-K)**

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2005**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-2005 RM'000	Preceding Year Corresponding Quarter 30-Jun-2004 RM'000	Current Period To Date 30-Jun-2005 RM'000	Preceding Year Corresponding Period 30-Jun-2004 RM'000
Revenue	31,642	51,583	74,611	100,112
Operating Expenses	(30,018)	(47,052)	(70,925)	(92,540)
Other Operating Income	1,131	580	1,919	1,480
Profit from Operations	<u>2,755</u>	<u>5,111</u>	<u>5,605</u>	<u>9,052</u>
Finance Costs	(1,625)	(1,860)	(2,920)	(3,296)
Profit Before Taxation	<u>1,130</u>	<u>3,251</u>	<u>2,685</u>	<u>5,756</u>
Taxation	<u>(858)</u>	<u>(1,329)</u>	<u>(2,116)</u>	<u>(2,250)</u>
Profit After Taxation	<u><u>272</u></u>	<u><u>1,922</u></u>	<u><u>569</u></u>	<u><u>3,506</u></u>
EPS - Basic (sen)	0.04	0.27	0.08	0.49

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2004)

ASIA PACIFIC LAND BERHAD
(4069-K)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2005

	As at 30-Jun-2005 RM'000	As at 31-Dec-2004 RM'000
Property, Plant and Equipment	442,821	468,627
Investment Properties	473,356	473,356
Other Investment	50	50
Land Held for Development	158,122	149,406
Deferred Tax Asset	18,768	18,579
	<u>1,093,117</u>	<u>1,110,018</u>
Current Assets		
Inventories	25,987	15,168
Property development cost	141,319	133,983
Receivables	78,192	87,181
Cash and Bank Balances	6,535	11,359
	<u>252,033</u>	<u>247,691</u>
Current Liabilities		
Trade and Other Payables	100,945	102,593
Overdraft and Short Term Borrowings	60,482	68,460
Taxation	31,441	31,394
	<u>192,868</u>	<u>202,447</u>
Net Current Assets	<u>59,165</u>	<u>45,244</u>
	<u>1,152,282</u>	<u>1,155,262</u>
Share Capital	710,341	710,341
Reserves	<u>77,832</u>	<u>77,189</u>
Shareholders' Fund	788,173	787,530
Long Term Liabilities		
Borrowings	313,330	317,295
Deferred Taxation	50,438	50,133
Other Long Term Liabilities	341	304
	<u>1,152,282</u>	<u>1,155,262</u>
Net tangible assets (RM)	1.11	1.11

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004)

ASIA PACIFIC LAND BERHAD**4069-K**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2005**

	6 months ended 30-Jun-2005 RM'000	6 months ended 30-Jun-2004 RM'000
Net profit before tax	2,685	5,756
Adjustment for non-cash flow :-		
Non-cash items	2,133	2,719
Non-operating items	2,282	3,188
Operating profit before changes in working capital	<u>7,100</u>	<u>11,663</u>
Changes in working capital		
Net change in current assets	24,435	(2,642)
Net change in current liabilities	(4,137)	8,431
Cash flows from operating activities	<u>27,398</u>	<u>17,452</u>
Tax paid	(2,059)	(1,943)
Interest paid	(13,811)	(10,752)
Net cash flows generated from operating activities	<u>11,528</u>	<u>4,757</u>
Investing Activities		
- Other investments	(2,626)	(2,932)
	<u>(2,626)</u>	<u>(2,932)</u>
Financing Activities		
- Net bank borrowings	(13,559)	(11,207)
- Net payment to hire purchase creditors	(176)	(298)
	<u>(13,735)</u>	<u>(11,505)</u>
Net Change in Cash & Cash Equivalents	(4,833)	(9,680)
Effect of Exchange Rate on Cash & Cash Equivalents	10	63
Cash & Cash Equivalents at beginning of year	6,361	6,587
Cash & Cash Equivalents at end of year	<u>1,538</u>	<u>(3,030)</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004)

ASIA PACIFIC LAND BERHAD**4069-K**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2005**

	Share Capital	Non-distributable		Distributable	Total
		Share Premium	Revaluation and other reserves	Retained Profits/ (Accumulated Losses)	
	RM'000	RM'000	RM'000	RM'000	RM'000
Current Period Ended <u>30 June 2005</u>					
Balance at beginning of year	710,341	62,372	99,896	(85,079)	787,530
Movements during the period	-	-	74	569	643
Balance at end of period	<u>710,341</u>	<u>62,372</u>	<u>99,970</u>	<u>(84,510)</u>	<u>788,173</u>
Preceding Year Corresponding Period Ended <u>30 June 2004</u>					
Balance at beginning of year	710,341	62,372	99,856	(94,139)	778,430
Movements during the period	-	-	(14)	3,506	3,492
Balance at end of period	<u>710,341</u>	<u>62,372</u>	<u>99,842</u>	<u>(90,633)</u>	<u>781,922</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004)