

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2005**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-2005 RM'000	Preceding Year Corresponding Quarter 31-Dec-2004 RM'000	Current Period To Date 31-Dec-2005 RM'000	Preceding Year Corresponding Period 31-Dec-2004 RM'000
Revenue	10,928	41,040	112,148	169,216
Operating Expenses	(16,046)	(36,510)	(112,835)	(151,294)
Other Operating Income	1,082	1,376	4,553	3,486
(Loss) / Profit from Operations	<u>(4,036)</u>	<u>5,906</u>	<u>3,866</u>	<u>21,408</u>
Gain on disposal of properties	62	-	4,063	-
Deficit on Revaluation	(9,927)		(9,927)	
Finance Costs	(1,361)	(1,412)	(5,284)	(6,545)
(Loss) / Profit Before Taxation	<u>(15,262)</u>	<u>4,494</u>	<u>(7,282)</u>	<u>14,863</u>
Taxation	<u>1,456</u>	<u>(1,608)</u>	<u>(1,158)</u>	<u>(5,803)</u>
(Loss) / Profit After Taxation	<u><u>(13,806)</u></u>	<u><u>2,886</u></u>	<u><u>(8,440)</u></u>	<u><u>9,060</u></u>
(Loss) / Earnings per share - Basic (sen)	(1.94)	0.41	(1.19)	1.28

(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)**

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**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2005**

	As at 31-Dec-2005 RM'000	As at 31-Dec-2004 RM'000
Property, Plant and Equipment	409,995	468,627
Investment Properties	473,468	473,356
Other Investment	50	50
Land Held for Development	167,691	149,406
Deferred Tax Asset	18,940	18,579
	<u>1,070,144</u>	<u>1,110,018</u>
Current Assets		
Inventories	26,899	15,168
Property development cost	147,415	133,983
Receivables	50,516	87,181
Cash and Bank Balances	4,231	11,359
	<u>229,061</u>	<u>247,691</u>
Current Liabilities		
Trade and Other Payables	100,717	102,593
Overdraft and Short Term Borrowings	51,869	68,460
Taxation	28,834	31,394
	<u>181,420</u>	<u>202,447</u>
Net Current Assets	<u>47,641</u>	<u>45,244</u>
	<u>1,117,785</u>	<u>1,155,262</u>
Share Capital	710,341	710,341
Reserves	58,786	77,189
Shareholders' Fund	769,127	787,530
Long Term Liabilities		
Borrowings	299,031	317,295
Deferred Taxation	49,301	50,133
Other Long Term Liabilities	326	304
	<u>1,117,785</u>	<u>1,155,262</u>
Net tangible assets (RM)	1.08	1.11

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

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Additional information

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-2005 RM'000	Preceding Year Corresponding Quarter 31-Dec-2004 RM'000	Current Year To Date 31-Dec-2005 RM'000	Preceding Year Corresponding Period 31-Dec-2004 RM'000
Profit from operations	(4,036)	5,906	3,866	21,408
Gross interest income	-	812	194	976
Gross interest expense	1,361	1,412	5,284	6,545
	As at end of Current Quarter	As at Preceding Financial Year		
NTA	769,127	787,530		
NTA per Share (RM)	1.08	1.11		

ASIA PACIFIC LAND BERHAD**4069-K**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2005**

	12 months ended 31-Dec-2005 RM'000	12 months ended 31-Dec-2004 RM'000
Net profit before tax	(7,282)	14,863
Adjustment for non-cash flow :-		
Non-cash items	5,972	5,839
Non-operating items	5,090	5,569
Operating profit before changes in working capital	<u>3,780</u>	<u>26,271</u>
Changes in working capital		
Net change in current assets	43,319	12,809
Net change in current liabilities	(3,034)	7,805
Cash flows from operating activities	<u>44,065</u>	<u>46,885</u>
Tax paid	(2,770)	(4,545)
Interest paid	(12,067)	(22,417)
Net cash flows generated from operating activities	<u>29,228</u>	<u>19,923</u>
Investing Activities		
- Other investments	(221)	(22,814)
	<u>(221)</u>	<u>(22,814)</u>
Financing Activities		
- Net bank borrowings	(35,961)	3,085
- Net payment to hire purchase creditors	(191)	(479)
	<u>(36,152)</u>	<u>2,606</u>
Net Change in Cash and Cash Equivalents	(7,145)	(285)
Effect of Exchange Rate on Cash and Cash Equivalents	51	59
Cash and Cash Equivalents at beginning of year	6,361	6,587
Cash and Cash Equivalents at end of year	<u>(733)</u>	<u>6,361</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 31 DECEMBER 2005**

	Non-distributable			Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation and other Reserves RM'000	Retained Profits/ (Accumulated Losses) RM'000	
Current Year Ended 31 December 2005					
Balance at beginning of year	710,341	62,372	99,896	(85,079)	787,530
Currency exchange translation difference			(44)		(44)
Net revaluation deficit arising during the year			(9,919)		(9,919)
Transfer within reserve			3,378	(3,378)	-
Loss after taxation	-	-	-	(8,440)	(8,440)
Balance at end of year	<u>710,341</u>	<u>62,372</u>	<u>93,311</u>	<u>(96,897)</u>	<u>769,127</u>
Preceding Year Ended 31 December 2004					
Balance at beginning of year	710,341	62,372	99,856	(94,139)	778,430
Movements during the year	-	-	40	9,060	9,100
Balance at end of year	<u>710,341</u>	<u>62,372</u>	<u>99,896</u>	<u>(85,079)</u>	<u>787,530</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)