

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

Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Mar-2006 RM'000	Preceding Year Corresponding Quarter 31-Mar-2005 RM'000	Current Period To Date 31-Mar-2006 RM'000	Preceding Year Corresponding Period 31-Mar-2005 RM'000
Revenue	21,301	42,969	21,301	42,969
Operating Expenses	(21,608)	(40,909)	(21,608)	(40,909)
Other Operating Income	2,599	788	2,599	788
Profit from Operations	<u>2,292</u>	<u>2,848</u>	<u>2,292</u>	<u>2,848</u>
Finance Costs	(1,149)	(1,295)	(1,149)	(1,295)
Profit Before Taxation	<u>1,143</u>	<u>1,553</u>	<u>1,143</u>	<u>1,553</u>
Taxation	<u>107</u>	<u>(1,258)</u>	<u>107</u>	<u>(1,258)</u>
Profit After Taxation	<u><u>1,250</u></u>	<u><u>295</u></u>	<u><u>1,250</u></u>	<u><u>295</u></u>
EPS - Basic (sen)	0.18	0.04	0.18	0.04

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2005)

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

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**AS AT 31 MARCH 2006**

	As at 31-Mar-2006 RM'000	As at 31-Dec-2005 RM'000
Property, Plant and Equipment	408,986	410,882
Investment Properties	471,165	473,368
Other Investment	50	50
Land Held for Development	145,186	167,691
Deferred Tax Asset	21,647	22,080
	<u>1,047,034</u>	<u>1,074,071</u>
Current Assets		
Inventories	31,638	26,939
Property development cost	154,338	145,371
Receivables	63,344	53,325
Cash and Bank Balances	3,319	5,033
	<u>252,639</u>	<u>230,668</u>
Current Liabilities		
Trade and Other Payables	97,558	102,574
Overdraft and Short Term Borrowings	52,674	51,580
Taxation	29,315	30,534
	<u>179,547</u>	<u>184,688</u>
Net Current Assets	<u>73,092</u>	<u>45,980</u>
	<u>1,120,126</u>	<u>1,120,051</u>
Share Capital	710,341	710,341
Reserves	61,947	60,697
Shareholders' Fund	<u>772,288</u>	<u>771,038</u>
Long Term Liabilities		
Borrowings	299,031	299,031
Deferred Taxation	48,575	49,681
Other Long Term Liabilities	232	301
	<u>1,120,126</u>	<u>1,120,051</u>
	-	-
Net assets (RM)	1.0872	1.0854

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005)

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

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006

	3 months ended 31-Mar-2006 RM'000	3 months ended 31-Mar-2005 RM'000
Net profit before tax	1,142	1,553
Adjustment for non-cash flow :-		
Non-cash items	985	910
Non-operating items	(18)	1,171
Operating profit before changes in working capital	<u>2,109</u>	<u>3,634</u>
Changes in working capital		
Net change in current assets	26,006	10,292
Net change in current liabilities	(12,535)	(10,816)
Cash flows from operating activities	<u>15,580</u>	<u>3,110</u>
Tax paid	(3,025)	(742)
Interest paid	(996)	(2,329)
Net cash flows generated from operating activities	<u>11,559</u>	<u>39</u>
Investing Activities		
- Other investments	(14,152)	(1,518)
	<u>(14,152)</u>	<u>(1,518)</u>
Financing Activities		
- Net bank borrowings	989	(3,564)
- Net payment to hire purchase creditors	(214)	(78)
	<u>775</u>	<u>(3,642)</u>
Net Change in Cash and Cash Equivalents	(1,818)	(5,121)
Effect of Exchange Rate on Cash and Cash Equivalents	-	(12)
Cash and Cash Equivalents at beginning of year	69	6,361
Cash and Cash Equivalents at end of year	<u>(1,749)</u>	<u>1,228</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005)

ASIA PACIFIC LAND BERHAD**4069-K**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2006**

	<u>Non-distributable</u>			<u>Distributable</u>	
	Share Capital RM'000	Share Premium RM'000	Revaluation and other Reserves RM'000	Retained Profits/ (Accumulated Losses) RM'000	Total RM'000
<u>Current Year Quarter Ended 31 March 2006</u>					
Balance at beginning of the period	710,341	62,372	90,015	(91,690)	771,038
Movements during the period	-	-	-	1,250	1,250
Balance at end of the period	<u>710,341</u>	<u>62,372</u>	<u>90,015</u>	<u>(90,440)</u>	<u>772,288</u>
<u>Preceding Year Quarter Ended 31 March 2005</u>					
Balance at beginning of the period	710,341	62,372	99,896	(85,079)	787,530
Movements during the period	-	-	53	295	348
Balance at end of the period	<u>710,341</u>	<u>62,372</u>	<u>99,949</u>	<u>(84,784)</u>	<u>787,878</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 2005)