

Attention Business/Financial Editors:  
Gulf & Pacific Equities Corp. Announces Annual Results for 2005

TORONTO, April 28 /CNW/ - Gulf & Pacific Equities Corp (TSX-V: GUF) is pleased to announce the three and twelve months financial results for fiscal 2005 and 2004 as summarized below:

<<

	Three Months Ended		Year Ended	
	-----		-----	
	(Unaudited)		(Audited)	
	December 31, 2005	December 31, 2004	December 31, 2005	December 31, 2004
	-----	-----	-----	-----
Revenue	\$ 468,387	\$ 531,975	\$ 1,836,699	\$ 1,934,527
Loss for the period	(42,595)	50,627	(507,302)	(138,833)
Loss per common share				
Basic and Diluted	(0.01)	0.01	(0.07)	(0.02)
Weighted average number of common shares outstanding during the period				
Basic and Diluted	7,506,371	7,506,371	7,506,371	7,506,371

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

>>

%SEDAR: 00010381E

/For further information: Anthony Cohen, President and Chief Executive Officer, Gulf & Pacific Equities Corp., Suite 300, 1300 Bay Street, Toronto, Ontario, M5R 3K8, Telephone: (416) 968-3337; Telecopy: (416) 968-3339/  
(GUF.)

CO: Gulf & Pacific Equities Corp.

CNW 16:17e 28-APR-06