

For Immediate Release

Gulf & Pacific Second Quarter Results

Toronto, August 25, 2006 – Gulf and Pacific Equities Corp. (TSX-V: **GUF**) is pleased to announce the second quarter's financial results for fiscal 2006 and 2005 as summarized below:

	Three Months Ended (Unaudited) June 30,		Six Months Ended (Unaudited) June 30,	
	2006	2005	2006	2005
Revenue	\$ 496,226	\$ 444,863	\$ 960,928	\$ 920,717
Loss for the period	\$ (277,342)	\$ (223,035)	\$ (421,400)	\$ (314,062)
Loss per common share - basic and diluted	\$ (0.04)	\$ (0.03)	\$ (0.06)	\$ (0.04)
Weighted average number of common shares outstanding during the period - basic and diluted	7,695,883	7,506,371	7,629,363	7,506,371

Gulf and Pacific Equities Corp. is active in the acquisition, management and development of grocery store-anchored shopping centres in Western Canada.

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