

**QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MAY 2007**  
The figures have not been audited

**CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 31 MAY 2007**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 1st Quarter 31 May 2007 RM'000	Preceding Year Corresponding Quarter 31 May 2006 RM'000	Current Year To date 31 May 2007 RM'000	Preceding Year Corresponding Year to date 31 May 2006 RM'000
<b>Continuing Operations</b>				
1 Revenue	32,523	36,170	32,523	36,170
Cost of sales	<u>(27,087)</u>	<u>(30,971)</u>	<u>(27,087)</u>	<u>(30,971)</u>
Gross profit	5,436	5,199	5,436	5,199
Other income	586	397	586	397
Administrative expenses	(3,466)	(3,304)	(3,466)	(3,304)
Impairment loss	(2,477)	-	(2,477)	-
Selling and distribution expenses	(371)	(362)	(371)	(362)
Finance costs	(890)	(1,998)	(890)	(1,998)
Share of profit of associated company	2,490	1,580	2,490	1,580
Profit before taxation	<u>1,308</u>	<u>1,512</u>	<u>1,308</u>	<u>1,512</u>
Income tax expense	(405)	(398)	(405)	(398)
Profit for the period from continuing operations	<u>903</u>	<u>1,114</u>	<u>903</u>	<u>1,114</u>
<b>Discontinued Operations</b>				
Profit for the period from discontinued operations	-	2,323	-	2,323
Profit for the period	<u>903</u>	<u>3,437</u>	<u>903</u>	<u>3,437</u>
Attributable to equity holders of the parent	<u>903</u>	<u>3,437</u>	<u>903</u>	<u>3,437</u>
2 Earnings per share (sen) attributable to equity holders of the parent :				
(i) Basic, for profit :				
from continuing operations	0.46	0.57	0.46	0.57
from discontinued operations	-	1.21	-	1.21
	<u>0.46</u>	<u>1.78</u>	<u>0.46</u>	<u>1.78</u>
(ii) Diluted, for profit :				
from continuing operations	0.46	0.57	0.46	0.57
from discontinued operations	-	1.19	-	1.19
	<u>0.46</u>	<u>1.76</u>	<u>0.46</u>	<u>1.76</u>

The Condensed Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 28 February 2007 and the accompanying explanatory notes attached to the interim financial statements.

**ATLAN HOLDINGS BHD (173250-W)**  
**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MAY 2007**

	<b>Unaudited</b> As at end of current quarter 31 May 2007 RM'000	<b>Audited</b> As at preceding financial year end 28 Feb 2007 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,722	24,077
Prepaid land leases	12,528	12,599
Intangible assets	18,706	18,706
Investment in associated company	165,724	165,724
<b>Current assets</b>		
Inventories	16,757	17,928
Trade receivables	16,940	11,358
Other receivable, deposits and prepayments	21,191	14,883
Fixed deposits with licensed bank	519	519
Tax recoverable	4,423	4,423
Cash and bank balances	7,897	20,121
	<u>67,727</u>	<u>69,232</u>
<b>TOTAL ASSETS</b>	<b><u>288,407</u></b>	<b><u>290,338</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital - Ordinary Shares	192,566	192,434
Irredeemable Convertible preference shares (ICPS) (Equity component)	2,171	2,146
Treasury shares	(6)	(6)
Share premium	98,882	98,759
Currency translation reserve	90	78
Other reserves	363	363
Accumulated loss carried forward	(98,937)	(99,828)
<b>Total equity</b>	<u>195,129</u>	<u>193,946</u>
<b>Non-current liabilities</b>		
Irredeemable Convertible Preference Shares (Liability component)	88	180
Amount owing to associated company	221	121
Deferred tax liabilities	2,010	2,019
Borrowings	50,586	50,785
	<u>52,905</u>	<u>53,105</u>
<b>Current Liabilities</b>		
Trade payables	27,058	30,179
Other payables & accruals	7,188	6,321
Hire purchase payable	614	723
Tax payable	233	238
Bank borrowings	5,268	5,775
ICPS dividend payable	12	51
	<u>40,373</u>	<u>43,287</u>
<b>Total liabilities</b>	<u>93,278</u>	<u>96,392</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>288,407</u></b>	<b><u>290,338</u></b>
<b>NET ASSETS PER ORDINARY SHARE (RM)</b>	<u>1.00</u>	<u>1.00</u>

The Condensed Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 28 February 2007 and the accompanying explanatory notes attached to the interim financial statements.

**ATLAN HOLDINGS BHD (173250-W)****CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE PERIOD ENDED 31 MAY 2007**

	<b>Unaudited</b> Current year to date 31 May 2007 RM'000	<b>Unaudited</b> Preceding year to date 31 May 2006 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash (used in) / from operating activities	(10,798)	32,862
Net cash (used in) / from investing activities	(153)	20,577
Net cash from / (used in ) financing activities	602	(53,622)
Net decrease in cash and cash equivalents	<u>(10,349)</u>	<u>(183)</u>
Effect on foreign exchange translation	82	495
Cash and cash equivalents brought forward	<u>14,686</u>	<u>(90)</u>
Cash and cash equivalents carried forward	<u><u>4,419</u></u>	<u><u>222</u></u>
<b>REPRESENTED BY :</b>		
Cash and bank balances	7,897	5,038
Bank overdrafts	<u>(3,478)</u>	<u>(4,816)</u>
	<u><u>4,419</u></u>	<u><u>222</u></u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 28 February 2007 and the accompanying explanatory notes attached to the interim financial statements.