

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 30 NOVEMBER 2008

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 30-Nov-08 RM'000	Ended 30-Nov-07 RM'000	Ended 30-Nov-08 RM'000	Ended 30-Nov-07 RM'000
<b>Continuing Operations</b>					
Revenue	9	154,230	19,593	456,636	56,823
Operating expenses		(145,164)	(19,013)	(521,938)	(54,150)
Other operating income		13,778	332	159,460	1,276
Operating profit		22,844	912	94,158	3,949
Depreciation / impairment loss		(5,452)	(365)	(18,368)	(1,916)
Finance costs		(6,737)	(620)	(17,507)	(1,959)
Share of profits of associates		(32)	269	(89)	1,375
Profit before taxation	9	10,623	196	58,194	1,449
Taxation	21	(3,303)	(118)	(13,343)	(938)
Profit for the period					
from continuing operations		7,320	78	44,851	511
<b>Discontinued Operations</b>					
(Loss)/profit for the period	16				
from discontinued operations		(1,145)	397	(1,098)	1,352
Profit for the period		6,175	475	43,753	1,863
Attributable to:					
Equity holders of the parent		3,418	475	44,333	1,863
Minority interest		2,757	-	(580)	-
		6,175	475	43,753	1,863
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	29				
from continuing operations		1.98	0.03	19.77	0.25
from discontinued operations		(0.50)	0.21	(0.48)	0.70
		1.48	0.24	19.29	0.95
- Diluted					
from continuing operations		1.98	0.03	19.77	0.24
from discontinued operations		(0.50)	0.20	(0.48)	0.70
		1.48	0.23	19.29	0.94

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 29 February 2008 and the accompanying explanatory notes attached to the interim financial statements.

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## CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)

AS AT 30 NOVEMBER 2008

	Note	As at 30-Nov-08 RM'000	As at 29-Feb-08 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		371,031	22,130
Land held for property development		83,465	-
Investment properties		58,820	-
Biological assets		1,693	-
Prepaid land lease payments		30,309	6,608
Investment in associates		465	165,724
Other investments		143	-
Other non-current assets		858	-
Goodwill on consolidation		19,760	-
		<u>566,544</u>	<u>194,462</u>
<b>CURRENT ASSETS</b>			
Property development costs		640	-
Inventories		113,433	5,591
Trade receivables		33,759	7,525
Other receivables		43,472	11,953
Marketable securities	23	11,228	-
Fixed deposits with financial institutions		81,303	-
Cash and bank balances		18,860	77,450
		<u>302,695</u>	<u>102,519</u>
Assets of disposal group classified as held for sale	16	43,829	-
		<u>346,524</u>	<u>102,519</u>
<b>TOTAL ASSETS</b>		<u>913,068</u>	<u>296,981</u>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to equity holders of the parent			
Share capital			
- Ordinary Shares		235,346	210,008
- Irredeemable Convertible Preference Shares ("ICPS") (equity component)		-	2,052
Treasury shares		(15,872)	(4,540)
Share premium		147,652	119,056
Currency translation reserve		69	121
Accumulated losses		(63,481)	(96,289)
		<u>303,714</u>	<u>230,408</u>
Minority interest		60,501	-
Total equity		<u>364,215</u>	<u>230,408</u>

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## CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED) (cont'd) AS AT 30 NOVEMBER 2008

	Note	As at 30-Nov-08 RM'000	As at 29-Feb-08 RM'000
<b>NON-CURRENT LIABILITIES</b>			
ICPS - liability component		-	43
Borrowings	25	245,185	51,389
Retirement benefit obligations		2,558	-
Deferred tax liabilities		15,017	692
Amount due to associates		-	1
		<u>262,760</u>	<u>52,125</u>
<b>CURRENT LIABILITIES</b>			
Trade payables		47,610	7,017
Other payables		148,436	4,556
Provision for liabilities		547	-
Borrowings	25	61,279	2,762
Taxation		4,612	113
		<u>262,484</u>	<u>14,448</u>
Liabilities attributable to the disposal group classified as held for sale	16	<u>23,609</u>	<u>-</u>
		<u>286,093</u>	<u>14,448</u>
<b>TOTAL LIABILITIES</b>		<u>548,853</u>	<u>66,573</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>913,068</u>	<u>296,981</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.32</u>	<u>1.10</u>

*The Condensed Consolidated Balance sheet should be read in conjunction with the audited financial statements for the year ended 29 February 2008 and the accompanying explanatory notes attached to the interim financial statements.*

ATLAN HOLDINGS BHD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE PERIOD ENDED 30 NOVEMBER 2008

	Attributable to Equity Holders of the Parent							Minority interest	Total Equity	
	Non-distributable					Accumulated losses	Total			
	Share capital	ICPS - Equity Component	Treasury shares	Share premium	Currency Translation reserve					Other reserve
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 March 2007	192,434	2,146	(6)	98,759	78	363	(99,828)	193,946	-	193,946
Issue of shares										
- Conversion from ICPS	164	(164)	-	111	-	-	-	111	-	111
- ESOS exercised	2,154	-	-	2,520	-	-	-	4,674	-	4,674
ICPS - reclassification from liability component	-	135	-	-	-	-	-	135	-	135
Foreign currency translation	-	-	-	-	(36)	-	-	(36)	-	(36)
Purchase of treasury shares	-	-	(2,656)	-	-	-	-	(2,656)	-	(2,656)
Net profit for the period	-	-	-	-	-	-	1,863	1,863	-	1,863
Dividend on ICPS	-	-	-	-	-	-	(36)	(36)	-	(36)
At 30 November 2007	194,752	2,117	(2,662)	101,390	42	363	(98,001)	198,001	-	198,001
At 1 March 2008	210,008	2,052	(4,540)	119,056	121	-	(96,289)	230,408	-	230,408
Foreign currency translation	-	-	-	-	(52)	-	-	(52)	-	(52)
Issue of shares										
- Conversion from ICPS	1,660	(2,095)	-	1,112	-	-	-	677	-	677
- ESOS exercised	1,684	-	-	1,970	-	-	-	3,654	-	3,654
- Right warrants exercised	21,994	-	-	25,514	-	-	-	47,508	-	47,508
ICPS - reclassification from liability component	-	43	-	-	-	-	-	43	-	43
Purchase of a subsidiary	-	-	-	-	-	-	-	-	63,795	63,795
Purchase of treasury shares	-	-	(11,332)	-	-	-	-	(11,332)	-	(11,332)
Net profit for the period	-	-	-	-	-	-	44,333	44,333	(580)	43,753
Dividend	-	-	-	-	-	-	(11,525)	(11,525)	-	(11,525)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(2,714)	(2,714)
At 30 November 2008	235,346	-	(15,872)	147,652	69	-	(63,481)	303,714	60,501	364,215

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 29 February 2008 and the accompanying explanatory notes attached to the interim financial statements.

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## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED) FOR THE PERIOD ENDED 30 NOVEMBER 2008

	9 MONTHS ENDED	
	30-Nov-08 RM'000	30-Nov-07 RM'000
Net cash generated from / (used in) operating activities	14,113	(8,903)
Net cash used in investing activities	(176,459)	(1,386)
Net cash generated from financing activities	184,316	113
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>21,970</b>	<b>(10,176)</b>
<b>EFFECTS ON FOREIGN EXCHANGE TRANSLATION</b>	<b>-</b>	<b>(114)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>76,197</b>	<b>14,686</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*</b>	<b>98,167</b>	<b>4,396</b>
<b>*Cash and cash equivalents at end of financial period comprise the following:</b>		
Cash on hand and at bank	19,591	7,386
Fixed deposits with financial institutions	81,343	-
Bank overdraft	(2,767)	(2,990)
	<b>98,167</b>	<b>4,396</b>

*The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 29 February 2008 and the accompanying notes attached to the interim financial statements.*