

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 28 FEBRUARY 2009

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 28-Feb-09 RM'000	Ended 29-Feb-08 RM'000	Ended 28-Feb-09 RM'000	Ended 29-Feb-08 RM'000
<b>Continuing Operations</b>					
Revenue	9	173,283	9,048	629,919	65,871
Operating expenses		(175,239)	(10,020)	(697,179)	(64,170)
Other operating income		19,722	2,278	179,182	3,553
Operating profit		17,766	1,306	111,922	5,254
Depreciation / impairment loss		(5,547)	3,508	(23,915)	1,592
Finance costs		(8,461)	(637)	(25,968)	(2,596)
Share of profits of associates		(18)	(3,228)	(107)	(1,853)
Profit before taxation	9	3,740	949	61,932	2,397
Taxation	21	(2,201)	(271)	(15,544)	(1,209)
Profit for the period from continuing operations		1,539	678	46,388	1,188
<b>Discontinued Operations</b>					
(Loss)/profit for the period from discontinued operations	16	(968)	1,045	(2,066)	2,397
Profit for the period		571	1,723	44,322	3,585
Attributable to:					
Equity holders of the parent		140	1,723	44,472	3,585
Minority interest		431	-	(150)	-
		571	1,723	44,322	3,585
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	29				
from continuing operations		0.48	0.33	20.26	0.58
from discontinued operations		(0.42)	0.51	(0.90)	1.23
		0.06	0.84	19.36	1.81
- Diluted					
from continuing operations		0.48	0.32	20.26	0.58
from discontinued operations		(0.42)	0.51	(0.90)	1.22
		0.06	0.83	19.36	1.80

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.

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)  
AS AT 28 FEBRUARY 2009**

	Note	As at 28-Feb-09 RM'000	As at 29-Feb-08 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		373,710	22,130
Land held for property development		92,920	-
Investment properties		57,975	-
Biological assets		1,779	-
Prepaid land lease payments		30,144	6,608
Investment in associates		446	165,724
Other investments		162	-
Other non-current assets		714	-
Goodwill on consolidation		21,191	-
		<u>579,041</u>	<u>194,462</u>
<b>CURRENT ASSETS</b>			
Inventories		99,344	5,591
Trade receivables		29,376	7,525
Other receivables		22,411	11,953
Marketable securities	23	6,082	-
Fixed deposits with financial institutions		139,217	-
Cash and bank balances		26,127	77,450
		<u>322,557</u>	<u>102,519</u>
Assets of disposal group classified as held for sale	16	43,702	-
		<u>366,259</u>	<u>102,519</u>
<b>TOTAL ASSETS</b>		<u>945,300</u>	<u>296,981</u>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to equity holders of the parent			
Share capital			
- Ordinary Shares		235,400	210,008
- Irredeemable Convertible Preference Shares ("ICPS") (equity component)		-	2,052
Treasury shares		(18,064)	(4,540)
Share premium		147,715	119,056
Currency translation reserve		180	121
Other reserve		4,337	-
Accumulated losses		(67,929)	(96,289)
		<u>301,639</u>	<u>230,408</u>
Minority interest		53,604	-
Total equity		<u>355,243</u>	<u>230,408</u>

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED) (cont'd)  
AS AT 28 FEBRUARY 2009**

	Note	As at 28-Feb-09 RM'000	As at 29-Feb-08 RM'000
<b>NON-CURRENT LIABILITIES</b>			
ICPS - liability component		-	43
Borrowings	25	300,121	51,389
Retirement benefit obligations		2,577	-
Deferred tax liabilities		15,884	692
Amount due to associates		-	1
		<u>318,582</u>	<u>52,125</u>
<b>CURRENT LIABILITIES</b>			
Trade payables		62,706	7,017
Other payables		134,748	4,556
Provision for liabilities		547	-
Borrowings	25	45,155	2,762
Taxation		4,290	113
		<u>247,446</u>	<u>14,448</u>
Liabilities attributable to the disposal group classified as held for sale	16	24,029	-
		<u>271,475</u>	<u>14,448</u>
<b>TOTAL LIABILITIES</b>		<u>590,057</u>	<u>66,573</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>945,300</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

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE PERIOD ENDED 28 FEBRUARY 2009

	Attributable to Equity Holders of the Parent							Minority interest	Total Equity	
	Non-distributable									
	Share capital	ICPS - Equity Component	Treasury shares	Share premium	Currency Translation reserve	Other reserve	Accumulated losses			Total
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)	98,760	78	363	(99,828)	193,947	-	193,947
Issue of shares										
- Conversion from ICPS	230	(230)	-	154	-	-	-	154	-	154
- ESOS exercised	2,344	-	-	2,742	-	-	-	5,086	-	5,086
- Right warrants exercised	15,000	-	-	17,400	-	-	-	32,400	-	32,400
ICPS - reclassification from liability component	-	136	-	-	-	-	-	136	-	136
Foreign currency translation	-	-	-	-	43	-	-	43	-	43
Purchase of treasury shares	-	-	(4,534)	-	-	-	-	(4,534)	-	(4,534)
Recognised in income statement	-	-	-	-	-	(363)	-	(363)	-	(363)
Net profit for the period	-	-	-	-	-	-	3,585	3,585	-	3,585
Dividend on ICPS	-	-	-	-	-	-	(46)	(46)	-	(46)
At 29 February 2008	210,008	2,052	(4,540)	119,056	121	-	(96,289)	230,408	-	230,408
At 1 March 2008	210,008	2,052	(4,540)	119,056	121	-	(96,289)	230,408	-	230,408
Foreign currency translation	-	-	-	-	59	-	-	59	-	59
Issue of shares										
- Conversion from ICPS	1,660	(2,095)	-	1,113	-	-	-	678	-	678
- ESOS exercised	1,684	-	-	1,970	-	-	-	3,654	-	3,654
- Right warrants exercised	22,048	-	-	25,576	-	-	-	47,624	-	47,624
ICPS - reclassification from liability component	-	43	-	-	-	-	-	43	-	43
Dilution of equity interest in a subsidiary	-	-	-	-	-	4,337	-	4,337	(4,337)	-
Purchase of a subsidiary	-	-	-	-	-	-	-	-	63,459	63,459
Purchase of treasury shares	-	-	(13,524)	-	-	-	-	(13,524)	-	(13,524)
Net profit for the period	-	-	-	-	-	-	44,472	44,472	(150)	44,322
Dividend	-	-	-	-	-	-	(16,112)	(16,112)	-	(16,112)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(5,368)	(5,368)
At 28 February 2009	235,400	-	(18,064)	147,715	180	4,337	(67,929)	301,639	53,604	355,243

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.

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED) FOR THE PERIOD ENDED 28 FEBRUARY 2009

	12 MONTHS ENDED	
	28-Feb-09 RM'000	29-Feb-08 RM'000
Net cash generated from / (used in) operating activities	61,891	(74)
Net cash (used in) / generated from investing activities	(179,294)	31,239
Net cash generated from financing activities	204,714	30,517
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>87,311</b>	<b>61,682</b>
<b>EFFECTS ON FOREIGN EXCHANGE TRANSLATION</b>	<b>-</b>	<b>(171)</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>163,508</b>	<b>76,197</b>
 <b>*Cash and cash equivalents at end of financial period comprise the following:</b>		
Cash on hand and at bank	26,541	77,450
Fixed deposits with financial institutions	139,257	-
Bank overdraft	(2,290)	(1,253)
	<b>163,508</b>	<b>76,197</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.*