

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 31 MAY 2009

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 31-May-09 RM'000	Ended 31-May-08 RM'000	Ended 31-May-09 RM'000	Ended 31-May-08 RM'000
Continuing Operations					
Revenue	9	156,649	149,456	156,649	149,456
Operating expenses		(142,533)	(142,889)	(142,533)	(142,889)
Other operating income		20,510	16,012	20,510	16,012
Operating profit		34,626	22,579	34,626	22,579
Depreciation / impairment loss		(5,393)	(7,458)	(5,393)	(7,458)
Finance costs		(5,200)	(4,896)	(5,200)	(4,896)
Share of profits of associates		(12)	(26)	(12)	(26)
Profit before taxation	9	24,021	10,199	24,021	10,199
Taxation	20	(4,054)	(6,527)	(4,054)	(6,527)
Profit for the period from continuing operations		19,967	3,672	19,967	3,672
Discontinued Operations					
(Loss)/profit for the period from discontinued operations	15	(1,958)	239	(1,958)	239
Profit for the period		18,009	3,911	18,009	3,911
Attributable to:					
Equity holders of the parent		15,192	7,190	15,192	7,190
Minority interest		2,817	(3,279)	2,817	(3,279)
		18,009	3,911	18,009	3,911
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	28				
from continuing operations		7.27	3.05	7.27	3.05
from discontinued operations		(0.83)	0.10	(0.83)	0.10
		6.44	3.15	6.44	3.15
- Diluted		n/a	n/a	n/a	n/a

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2009 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 31 MAY 2009**

	Note	As at 31-May-09 RM'000	As at 28-Feb-09 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		375,844	374,437
Land held for property development		95,438	85,589
Investment properties		57,131	57,975
Biological assets		1,868	1,779
Prepaid land lease payments		32,222	32,388
Investment in associates		434	446
Other investments		162	162
Other non-current assets		685	714
Goodwill on consolidation		19,760	19,760
		<u>583,544</u>	<u>573,250</u>
CURRENT ASSETS			
Inventories		102,454	99,344
Trade receivables		28,843	29,358
Other receivables		43,910	30,846
Marketable securities	22	6,095	6,082
Fixed deposits with financial institutions		63,747	139,006
Cash and bank balances		20,662	26,338
		<u>265,711</u>	<u>330,974</u>
Assets of disposal group classified as held for sale		-	43,702
		<u>265,711</u>	<u>374,676</u>
TOTAL ASSETS		<u>849,255</u>	<u>947,926</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital			
- Ordinary Shares		236,239	235,400
- Irredeemable Convertible Preference Shares ("ICPS") (equity component)			
Treasury shares		(24,607)	(18,064)
Share premium		148,688	147,715
Currency translation reserve		(234)	180
Other reserve		(1,295)	4,337
Accumulated losses		(64,115)	(67,929)
		<u>294,676</u>	<u>301,639</u>
Minority interest		47,676	53,600
Total equity		<u>342,352</u>	<u>355,239</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED) (cont'd)
AS AT 31 MAY 2009**

	Note	As at 31-May-09 RM'000	As at 28-Feb-09 RM'000
NON-CURRENT LIABILITIES			
Borrowings	24	254,987	254,971
Retirement benefit obligations		2,656	2,577
Deferred tax liabilities		17,628	17,532
		<u>275,271</u>	<u>275,080</u>
CURRENT LIABILITIES			
Trade payables		44,144	62,657
Other payables		47,596	30,992
Provision for liabilities		88,519	105,425
Borrowings	24	47,444	90,305
Taxation		3,929	4,149
		<u>231,632</u>	<u>293,528</u>
Liabilities attributable to the disposal group classified as held for sale		-	24,079
		<u>231,632</u>	<u>317,607</u>
TOTAL LIABILITIES		<u>506,903</u>	<u>592,687</u>
TOTAL EQUITY AND LIABILITIES		<u>849,255</u>	<u>947,926</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.29</u>	<u>1.32</u>

The Condensed Consolidated Balance sheet should be read in conjunction with the audited financial statements for the year ended 28 February 2009 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 31 MAY 2009

	← Attributable to Equity Holders of the Parent →							Minority interest	Total Equity	
	← Non-distributable →						Total			
	Share capital	ICPS - Equity Component	Treasury shares	Share premium	Currency Translation reserve	Other reserve				Accumulated losses
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 March 2008	210,008	2,052	(4,539)	119,056	121	-	(96,289)	230,409	-	230,409
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	21,976	-	-	25,493	-	-	-	47,469	-	47,469
ICPS - reclassification from liability component	-	43	-	-	-	-	-	43	-	43
Foreign currency translation	-	-	-	-	(31)	-	-	(31)	-	(31)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	75,477	75,477
Purchase of treasury shares	-	-	(9,535)	-	-	-	-	(9,535)	-	(9,535)
Net profit for the period	-	-	-	-	-	-	7,190	7,190	(3,279)	3,911
At 29 February 2008	235,328	-	(14,074)	147,631	90	-	(89,099)	279,876	72,198	352,074
At 1 March 2009	235,400	-	(18,064)	147,715	180	4,337	(67,929)	301,639	53,600	355,239
Foreign currency translation	-	-	-	-	(414)	-	-	(414)	-	(414)
Issue of shares										
- Right warrants exercised	839	-	-	973	-	-	-	1,812	-	1,812
Dilution of equity interest in a subsidiary	-	-	-	-	-	(5,632)	-	(5,632)	(6,526)	(12,158)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	(254)	(254)
Purchase of treasury shares	-	-	(6,543)	-	-	-	-	(6,543)	-	(6,543)
Net profit for the period	-	-	-	-	-	-	15,192	15,192	2,817	18,009
Dividend	-	-	-	-	-	-	(11,378)	(11,378)	-	(11,378)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(1,961)	(1,961)
At 28 February 2009	236,239	-	(24,607)	148,688	(234)	(1,295)	(64,115)	294,676	47,676	342,352

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2009 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 31 MAY 2009

	3 MONTHS ENDED	
	31-May-09 RM'000	31-May-08 RM'000
Net cash used in operating activities	(21,504)	(4,945)
Net cash used in investing activities	(1,926)	(173,006)
Net cash (used in) / generated from financing activities	(57,841)	172,380
NET DECREASE IN CASH AND CASH EQUIVALENTS	(81,271)	(5,571)
EFFECTS ON FOREIGN EXCHANGE TRANSLATION	-	3,862
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	163,507	76,197
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	82,236	74,488
*Cash and cash equivalents at end of financial period comprise the following:		
Cash on hand and at bank	20,662	26,594
Fixed deposits with financial institutions	63,747	49,295
Bank overdraft	(2,173)	(1,401)
	82,236	74,488

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2009 and the accompanying notes attached to the interim financial statements.