

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

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

| | NOTE | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | Ended 31-Aug-09 RM'000 | Ended 31-Aug-08 RM'000 | Ended 31-Aug-09 RM'000 | Ended 31-Aug-08 RM'000 |
| Continuing Operations | | | | | |
| Revenue | 9 | 161,956 | 152,950 | 318,605 | 302,406 |
| Operating expenses | | (157,915) | (234,287) | (300,448) | (377,098) |
| Other operating income | | 45,911 | 129,747 | 66,422 | 145,682 |
| Operating profit | | 49,952 | 48,410 | 84,579 | 70,990 |
| Depreciation / impairment loss | | (5,496) | (5,458) | (10,889) | (12,916) |
| Finance costs | | (5,059) | (5,874) | (10,259) | (10,770) |
| Share of profits of associates | | (25) | (31) | (37) | (57) |
| Profit before taxation | 9 | 39,372 | 37,047 | 63,394 | 47,247 |
| Taxation | 20 | (4,047) | (3,512) | (8,101) | (10,041) |
| Profit for the period from continuing operations | | 35,325 | 33,535 | 55,293 | 37,206 |
| Discontinued Operations | | | | | |
| (Loss)/profit for the period from discontinued operations | 15 | - | 130 | (1,958) | 370 |
| Profit for the period | | 35,325 | 33,665 | 53,335 | 37,576 |
| Attributable to: | | | | | |
| Equity holders of the parent | | 31,739 | 33,723 | 46,932 | 40,913 |
| Minority interest | | 3,586 | (58) | 6,403 | (3,337) |
| | | 35,325 | 33,665 | 53,335 | 37,576 |
| Earnings per share attributable to equity holders of the parent (sen) | | | | | |
| - Basic | 28 | | | | |
| from continuing operations | | 15.62 | 14.53 | 24.29 | 16.13 |
| from discontinued operations | | - | 0.06 | (0.86) | 0.16 |
| | | 15.62 | 14.59 | 23.43 | 16.29 |
| - 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 AUGUST 2009**

| | Note | As at 31-Aug-09 RM'000 | As at 28-Feb-09 RM'000 |
|--|------|------------------------------|------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | | 378,746 | 374,437 |
| Land held for property development | | 98,367 | 85,589 |
| Investment properties | | 56,287 | 57,975 |
| Biological assets | | 1,954 | 1,779 |
| Prepaid land lease payments | | 38,168 | 32,388 |
| Investment in associates | | 409 | 446 |
| Other investments | | 162 | 162 |
| Other non-current assets | | 595 | 714 |
| Goodwill on consolidation | | 27,311 | 19,760 |
| | | <u>601,999</u> | <u>573,250</u> |
| CURRENT ASSETS | | | |
| Inventories | | 116,197 | 99,344 |
| Trade receivables | | 37,855 | 29,358 |
| Other receivables | | 27,282 | 30,846 |
| Marketable securities | 22 | 6,260 | 6,082 |
| Fixed deposits with financial institutions | | 42,414 | 139,006 |
| Cash and bank balances | | 23,690 | 26,338 |
| | | <u>253,698</u> | <u>330,974</u> |
| Assets of disposal group classified as held for sale | | - | 43,702 |
| | | <u>253,698</u> | <u>374,676</u> |
| TOTAL ASSETS | | <u>855,697</u> | <u>947,926</u> |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to equity holders of the parent | | | |
| Share capital | | | |
| - Ordinary Shares | | 236,479 | 235,400 |
| Treasury shares | | (39,775) | (18,064) |
| Share premium | | 148,966 | 147,715 |
| Currency translation reserve | | (238) | 180 |
| Other reserve | | (1,146) | 4,337 |
| Accumulated losses | | (34,628) | (67,929) |
| | | <u>309,658</u> | <u>301,639</u> |
| Minority interest | | 50,043 | 53,600 |
| Total equity | | <u>359,701</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 AUGUST 2009**

| | Note | As at 31-Aug-09 RM'000 | As at 28-Feb-09 RM'000 |
|---|------|------------------------------|------------------------------|
| NON-CURRENT LIABILITIES | | | |
| Borrowings | 24 | 254,995 | 254,971 |
| Retirement benefit obligations | | 2,700 | 2,577 |
| Deferred tax liabilities | | 6,767 | 17,532 |
| | | <u>264,462</u> | <u>275,080</u> |
| CURRENT LIABILITIES | | | |
| Trade payables | | 59,593 | 62,657 |
| Other payables | | 42,757 | 30,992 |
| Provision for liabilities | | 62,160 | 105,425 |
| Borrowings | 24 | 64,164 | 90,305 |
| Taxation | | 2,860 | 4,149 |
| | | <u>231,534</u> | <u>293,528</u> |
| Liabilities attributable to the disposal group classified as held for sale | | - | 24,079 |
| | | <u>231,534</u> | <u>317,607</u> |
| TOTAL LIABILITIES | | <u>495,996</u> | <u>592,687</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>855,697</u> | <u>947,926</u> |
| Net assets per share attributable to equity holders of the parent (RM) | | <u>1.39</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 AUGUST 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 | - | - | - | - | (145) | - | - | (145) | - | (145) |
| Acquisition of a subsidiary | - | - | - | - | - | - | - | - | 64,922 | 64,922 |
| Purchase of treasury shares | - | - | (9,535) | - | - | - | - | (9,535) | - | (9,535) |
| Net profit for the period | - | - | - | - | - | - | 40,913 | 40,913 | (3,337) | 37,576 |
| Dividend paid by a subsidiary | - | - | - | - | - | - | - | - | (2,714) | (2,714) |
| At 31 August 2008 | 235,328 | - | (14,074) | 147,631 | (24) | - | (55,376) | 313,485 | 58,871 | 372,356 |
| At 1 March 2009 | 235,400 | - | (18,064) | 147,715 | 180 | 4,337 | (67,929) | 301,639 | 53,600 | 355,239 |
| Foreign currency translation | - | - | - | - | (418) | - | - | (418) | - | (418) |
| Issue of shares | | | | | | | | | | |
| - Right warrants exercised | 1,079 | - | - | 1,251 | - | - | - | 2,330 | - | 2,330 |
| Dilution of equity interest in a subsidiary | - | - | - | - | - | (5,483) | - | (5,483) | (6,673) | (12,156) |
| Acquisition of a subsidiary | - | - | - | - | - | - | - | - | (555) | (555) |
| Purchase of treasury shares | - | - | (21,711) | - | - | - | - | (21,711) | - | (21,711) |
| Net profit for the period | - | - | - | - | - | - | 46,932 | 46,932 | 6,403 | 53,335 |
| Dividend | - | - | - | - | - | - | (13,631) | (13,631) | - | (13,631) |
| Dividend paid by a subsidiary | - | - | - | - | - | - | - | - | (2,732) | (2,732) |
| At 31 August 2009 | 236,479 | - | (39,775) | 148,966 | (238) | (1,146) | (34,628) | 309,658 | 50,043 | 359,701 |

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.

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED) FOR THE PERIOD ENDED 31 AUGUST 2009

| | 6 MONTHS ENDED | |
|--|---------------------|---------------------|
| | 31-Aug-09 RM'000 | 31-Aug-08 RM'000 |
| Net cash used in operating activities | (6,017) | (2,926) |
| Net cash used in investing activities | (16,855) | (183,267) |
| Net cash (used in) / generated from financing activities | (76,731) | 190,210 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (99,603) | 4,017 |
| EFFECTS ON FOREIGN EXCHANGE TRANSLATION | - | 514 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | 163,507 | 76,197 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD* | 63,904 | 80,728 |
| *Cash and cash equivalents at end of financial period comprise the following: | | |
| Cash on hand and at bank | 23,690 | 25,266 |
| Fixed deposits with financial institutions | 42,414 | 58,740 |
| Bank overdraft | (2,200) | (3,278) |
| | 63,904 | 80,728 |

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.