

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 28 FEBRUARY 2010

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 28-Feb-10 RM'000	Ended 28-Feb-09 RM'000	Ended 28-Feb-10 RM'000	Ended 28-Feb-09 RM'000
Continuing Operations					
Revenue	9	204,260	158,368	702,679	615,004
Operating expenses		(173,027)	(171,891)	(641,467)	(694,197)
Other operating income		9,694	31,802	95,967	191,262
Operating profit		40,927	18,279	157,179	112,069
Depreciation / impairment loss		(5,936)	(5,585)	(22,274)	(23,953)
Finance costs		(5,071)	(8,983)	(20,464)	(26,490)
Share of profits of associates		22	(18)	18	(107)
Profit before taxation	9	29,942	3,693	114,459	61,519
Taxation	20	372	(2,200)	(11,373)	(15,544)
Profit for the period from continuing operations		30,314	1,493	103,086	45,975
Discontinued Operations					
Loss for the period from discontinued operations	15	-	(923)	(1,958)	(1,653)
Profit for the period		30,314	570	101,128	44,322
Attributable to:					
Equity holders of the parent		26,076	140	85,362	44,472
Minority interest		4,238	430	15,766	(150)
		30,314	570	101,128	44,322
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	28				
from continuing operations		11.47	0.46	38.70	20.08
from discontinued operations		-	(0.40)	(0.87)	(0.72)
		11.47	0.06	37.83	19.36
- 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 28 FEBRUARY 2010**

	Note	As at 28-Feb-10 RM'000	As at 28-Feb-09 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		374,552	374,437
Land held for property development		99,923	85,589
Investment properties		56,327	57,975
Biological assets		2,168	1,779
Prepaid land lease payments		45,300	32,388
Investment in associates		465	446
Other investments		162	162
Other non-current assets		473	714
Goodwill on consolidation		28,462	19,760
		<u>607,832</u>	<u>573,250</u>
CURRENT ASSETS			
Inventories		126,901	99,344
Trade receivables		36,473	29,358
Other receivables		18,940	30,846
Marketable securities	22	3,840	6,082
Fixed deposits with financial institutions		77,490	139,006
Cash and bank balances		37,592	26,338
		<u>301,236</u>	<u>330,974</u>
Assets of disposal group classified as held for sale		-	43,702
		<u>301,236</u>	<u>374,676</u>
TOTAL ASSETS		<u>909,068</u>	<u>947,926</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		253,650	235,400
Treasury shares		(35,230)	(18,064)
Share premium		136,047	147,715
Currency translation reserve		(232)	180
Other reserve		(7,782)	4,337
Accumulated losses		(16,623)	(67,929)
		<u>329,830</u>	<u>301,639</u>
Minority interest		61,982	53,600
Total equity		<u>391,812</u>	<u>355,239</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED) (cont'd)
AS AT 28 FEBRUARY 2010**

	Note	As at 28-Feb-10 RM'000	As at 28-Feb-09 RM'000
NON-CURRENT LIABILITIES			
Borrowings	24	242,753	254,971
Retirement benefit obligations		2,835	2,577
Deferred tax liabilities		1,341	17,532
		<u>246,929</u>	<u>275,080</u>
CURRENT LIABILITIES			
Trade payables		100,392	62,657
Other payables		56,566	30,992
Provision for liabilities		46,391	105,425
Borrowings	24	63,545	90,305
Taxation		3,433	4,149
		<u>270,327</u>	<u>293,528</u>
Liabilities attributable to the disposal group classified as held for sale		-	24,079
		<u>270,327</u>	<u>317,607</u>
TOTAL LIABILITIES		<u>517,256</u>	<u>592,687</u>
TOTAL EQUITY AND LIABILITIES		<u>909,068</u>	<u>947,926</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.37</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

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 28 FEBRUARY 2010

	← 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	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)	-	1,113	-	-	-	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
Foreign currency translation	-	-	-	-	59	-	-	59	-	59
Dilution of equity interest in a subsidiary	-	-	-	-	-	4,337	-	4,337	(4,337)	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	63,455	63,455
Purchase of treasury shares	-	-	(13,525)	-	-	-	-	(13,525)	-	(13,525)
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	53,600	355,239
At 1 March 2009	235,400	-	(18,064)	147,715	180	4,337	(67,929)	301,639	53,600	355,239
Foreign currency translation	-	-	-	-	(412)	-	-	(412)	-	(412)
Issue of shares										
- Right warrants exercised	18,250	-	-	21,171	-	-	-	39,421	-	39,421
Dilution of equity interest in a subsidiary	-	-	-	-	-	(12,119)	-	(12,119)	(43)	(12,162)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	(642)	(642)
Purchase of treasury shares	-	-	(50,005)	-	-	-	-	(50,005)	-	(50,005)
Treasury shares distributed	-	-	32,839	(32,839)	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	85,362	85,362	15,766	101,128
Dividend	-	-	-	-	-	-	(34,056)	(34,056)	-	(34,056)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(6,699)	(6,699)
At 28 February 2010	253,650	-	(35,230)	136,047	(232)	(7,782)	(16,623)	329,830	61,982	391,812

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 28 FEBRUARY 2010

	12 MONTHS ENDED	
	28-Feb-10 RM'000	28-Feb-09 RM'000
Net cash generated from operating activities	65,476	43,792
Net cash used in investing activities	(6,734)	(175,970)
Net cash (used in) / generated from financing activities	(109,527)	219,429
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(50,785)	87,251
EFFECTS ON FOREIGN EXCHANGE TRANSLATION	-	59
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	163,507	76,197
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	112,722	163,507
*Cash and cash equivalents at end of financial period comprise the following:		
Cash on hand and at bank	37,592	26,751
Fixed deposits with financial institutions	77,490	139,046
Bank overdraft	(2,360)	(2,290)
	112,722	163,507

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.