

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 31 MAY 2010**

| | NOTE | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|------|--------------------|-----------|--------------------|-----------|
| | | Ended | Ended | Ended | Ended |
| | | 31-May-10 | 31-May-09 | 31-May-10 | 31-May-09 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Continuing Operations | | | | | |
| Revenue | 9 | 175,962 | 156,649 | 175,962 | 156,649 |
| Operating expenses | | (159,519) | (142,533) | (159,519) | (142,533) |
| Other operating income | | 28,611 | 20,510 | 28,611 | 20,510 |
| Operating profit | | 45,054 | 34,626 | 45,054 | 34,626 |
| Depreciation / impairment loss | | (5,744) | (5,393) | (5,744) | (5,393) |
| Finance costs | | (5,027) | (5,200) | (5,027) | (5,200) |
| Share of profits of associates | | 18 | (12) | 18 | (12) |
| Profit before taxation | 9 | 34,301 | 24,021 | 34,301 | 24,021 |
| Taxation | 20 | (3,513) | (4,054) | (3,513) | (4,054) |
| Profit for the period | | | | | |
| from continuing operations | | 30,788 | 19,967 | 30,788 | 19,967 |
| Discontinued Operations | | | | | |
| Loss for the period | 15 | | | | |
| from discontinued operations | | - | (1,958) | - | (1,958) |
| Profit for the period | | 30,788 | 18,009 | 30,788 | 18,009 |
| Attributable to: | | | | | |
| Equity holders of the parent | | 24,208 | 15,192 | 24,208 | 15,192 |
| Minority interest | | 6,580 | 2,817 | 6,580 | 2,817 |
| | | 30,788 | 18,009 | 30,788 | 18,009 |
| Earnings per share attributable to equity holders of the parent (sen) | | | | | |
| - Basic | 28 | | | | |
| from continuing operations | | 10.05 | 7.27 | 10.05 | 7.27 |
| from discontinued operations | | - | (0.83) | - | (0.83) |
| | | 10.05 | 6.44 | 10.05 | 6.44 |
| - 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 2010 and the accompanying explanatory notes attached to the interim financial statements.

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED 31 MAY 2010**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Ended 31-May-10 RM'000 | Ended 31-May-09 RM'000 | Ended 31-May-10 RM'000 | Ended 31-May-09 RM'000 |
| Profit for the period | 30,788 | 18,009 | 30,788 | 18,009 |
| Foreign currency translation | 6 | (414) | 6 | (414) |
| Dilution of equity interest in a subsidiary | - | (12,412) | - | (12,412) |
| Total comprehensive income for the period | <u>30,794</u> | <u>5,183</u> | <u>30,794</u> | <u>5,183</u> |
| Total comprehensive income attributable to: | | | | |
| Equity holders of the parent | 24,214 | 15,192 | 24,214 | 15,192 |
| Minority interest | <u>6,580</u> | <u>(10,009)</u> | <u>6,580</u> | <u>(10,009)</u> |
| | <u>30,794</u> | <u>5,183</u> | <u>30,794</u> | <u>5,183</u> |

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 28 February 2010 and the accompanying explanatory notes attached to the interim financial statements.

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT 31 MAY 2010**

| | Note | As at 31-May-10 RM'000 | As at 28-Feb-10 RM'000 |
|---|------|------------------------------|------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | | 368,256 | 368,539 |
| Land held for property development | | 100,320 | 93,032 |
| Investment properties | | 55,438 | 56,327 |
| Prepaid land lease payments | | 47,954 | 48,190 |
| Biological assets | | 2,289 | 2,168 |
| Goodwill on consolidation | | 28,462 | 28,462 |
| Investment in associates | | 483 | 465 |
| Other investments | | 157 | 162 |
| Other non-current assets | | 419 | 473 |
| | | <u>603,778</u> | <u>597,818</u> |
| CURRENT ASSETS | | | |
| Inventories | | 135,142 | 126,901 |
| Trade receivables | | 35,312 | 36,419 |
| Other receivables | | 26,403 | 29,779 |
| Marketable securities | 22 | 3,840 | 3,840 |
| Fixed deposits with financial institutions | | 42,671 | 77,290 |
| Cash and bank balances | | 33,361 | 37,792 |
| | | <u>276,729</u> | <u>312,021</u> |
| TOTAL ASSETS | | <u>880,507</u> | <u>909,839</u> |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to equity holders of the parent | | | |
| Share capital | | 253,650 | 253,650 |
| Treasury shares | | (4,761) | (35,230) |
| Share premium | | 101,059 | 136,047 |
| Currency translation reserve | | (226) | (232) |
| Other reserve | | (7,782) | (7,782) |
| Accumulated losses | | (4,416) | (16,623) |
| | | <u>337,524</u> | <u>329,830</u> |
| Minority interest | | 66,571 | 61,982 |
| Total equity | | <u>404,095</u> | <u>391,812</u> |

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT 31 MAY 2010**

| | Note | As at 31-May-10 RM'000 | As at 28-Feb-10 RM'000 |
|---|------|------------------------------|------------------------------|
| NON-CURRENT LIABILITIES | | | |
| Employee benefits | | 2,760 | 2,674 |
| Deferred tax liabilities | | 1,437 | 1,443 |
| Borrowings | 24 | 242,646 | 242,618 |
| | | <u>246,843</u> | <u>246,735</u> |
| CURRENT LIABILITIES | | | |
| Trade payables | | 75,293 | 101,144 |
| Other payables | | 51,261 | 56,481 |
| Provisions | | 32,573 | 46,391 |
| Employee benefits | | 162 | 162 |
| Tax payable | | 3,876 | 3,433 |
| Borrowings | 24 | 66,404 | 63,681 |
| | | <u>229,569</u> | <u>271,292</u> |
| TOTAL LIABILITIES | | <u>476,412</u> | <u>518,027</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>880,507</u> | <u>909,839</u> |
| Net assets per share (gross) attributable to equity holders of the parent (RM) (Note a) | | <u>1.33</u> | <u>1.30</u> |
| Net assets per share (net) attributable to equity holders of the parent (RM) (Note b) | | <u>1.34</u> | <u>1.37</u> |

Note a: Net assets over total number of issued and paid ordinary shares of the Company.

Note b: Net assets over total number of issued and paid ordinary shares of the Company, less treasury shares.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 28 February 2010 and the accompanying explanatory notes attached to the interim financial statements.

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 31 MAY 2010**

| | ← Attributable to Equity Holders of the Parent → | | | | | | Total RM'000 | Minority interest RM'000 | Total Equity RM'000 |
|---|--|------------------------------|----------------------------|--|----------------------------|---------------------------------|-----------------|--------------------------------|---------------------------|
| | ← Non-distributable → | | | | | Accumulated losses RM'000 | | | |
| | Share capital RM'000 | Treasury shares RM'000 | Share premium RM'000 | Currency Translation reserve RM'000 | Other reserve RM'000 | | | | |
| At 1 March 2009 | 235,400 | (18,064) | 147,715 | 180 | 4,337 | (67,929) | 301,639 | 53,600 | 355,239 |
| Total comprehensive income for the period | - | - | - | (414) | (5,632) | 15,192 | 9,146 | (3,963) | 5,183 |
| Transactions with owners: | | | | | | | | | |
| Issue of shares | | | | | | | | | |
| - Right warrants exercised | 839 | - | 973 | - | - | - | 1,812 | - | 1,812 |
| Repurchase of shares | - | (6,543) | - | - | - | - | (6,543) | - | (6,543) |
| Dividend | - | - | - | - | - | (11,378) | (11,378) | - | (11,378) |
| Dividend paid by a subsidiary | - | - | - | - | - | - | - | (1,961) | (1,961) |
| At 31 May 2009 | 236,239 | (24,607) | 148,688 | (234) | (1,295) | (64,115) | 294,676 | 47,676 | 342,352 |
| At 1 March 2010 | 253,650 | (35,230) | 136,047 | (232) | (7,782) | (16,623) | 329,830 | 61,982 | 391,812 |
| Total comprehensive income for the period | - | - | - | 6 | - | 24,208 | 24,214 | 6,580 | 30,794 |
| Transactions with owners: | | | | | | | | | |
| Repurchase of shares | - | (4,519) | - | - | - | - | (4,519) | - | (4,519) |
| Treasury shares distributed as dividends | - | 34,988 | (34,988) | - | - | - | - | - | - |
| Dividend | - | - | - | - | - | (12,001) | (12,001) | - | (12,001) |
| Dividend paid by a subsidiary | - | - | - | - | - | - | - | (1,991) | (1,991) |
| At 31 May 2010 | 253,650 | (4,761) | 101,059 | (226) | (7,782) | (4,416) | 337,524 | 66,571 | 404,095 |

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2010 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 MAY 2010**

| | 3 MONTHS ENDED | |
|--|-----------------------------|-----------------------------|
| | 31-May-10 RM'000 | 31-May-09 RM'000 |
| Net cash used in operating activities | (18,455) | (21,504) |
| Net cash generated from / (used in) investing activities | 3,122 | (1,926) |
| Net cash used in financing activities | (26,393) | (57,841) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (41,726) | (81,271) |
| EFFECTS ON FOREIGN EXCHANGE TRANSLATION | 5 | - |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | 112,721 | 163,507 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD* | 71,000 | 82,236 |
| | | |
| *Cash and cash equivalents at end of financial period comprise the following: | | |
| Cash on hand and at bank | 33,361 | 20,662 |
| Fixed deposits with financial institutions | 42,671 | 63,747 |
| Bank overdraft | (5,032) | (2,173) |
| | 71,000 | 82,236 |

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2010 and the accompanying notes attached to the interim financial statements.