

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 28 FEBRUARY 2011**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 28-Feb-11 RM'000	Ended 28-Feb-10 RM'000	Ended 28-Feb-11 RM'000	Ended 28-Feb-10 RM'000
Continuing Operations					
Revenue	10	205,581	194,921	744,732	696,161
Operating expenses		(210,577)	(177,269)	(665,644)	(634,278)
Other operating income		45,513	22,893	74,731	94,913
Operating profit		<u>40,517</u>	<u>40,545</u>	<u>153,819</u>	<u>156,796</u>
Cost of reverse acquisition written off		(36,193)	-	(36,193)	-
Depreciation / impairment loss		(6,302)	(5,554)	(24,265)	(21,892)
Finance costs		(5,675)	(5,071)	(22,041)	(20,464)
Share of profits of associates		8	22	(28)	19
(Loss)/profit before taxation	10	<u>(7,645)</u>	29,942	71,292	114,459
Taxation	21	<u>(8,605)</u>	372	<u>(23,435)</u>	<u>(11,373)</u>
(Loss)/profit for the period from continuing operations		<u>(16,250)</u>	<u>30,314</u>	<u>47,857</u>	<u>103,086</u>
Discontinued Operations					
Profit for the period from discontinued operations	16	<u>-</u>	<u>-</u>	<u>-</u>	<u>42</u>
(Loss)/profit for the period		<u>(16,250)</u>	<u>30,314</u>	<u>47,857</u>	<u>103,128</u>
Attributable to:					
Equity holders of the parent		(19,515)	26,075	29,790	87,362
Minority interest		3,265	4,239	18,067	15,766
		<u>(16,250)</u>	<u>30,314</u>	<u>47,857</u>	<u>103,128</u>
(Loss)/earnings per share attributable to equity holders of the parent (sen)					
- Basic	30				
from continuing operations		(7.74)	11.47	11.95	38.70
from discontinued operations		<u>-</u>	<u>-</u>	<u>-</u>	<u>0.02</u>
		<u>(7.74)</u>	<u>11.47</u>	<u>11.95</u>	<u>38.72</u>
- 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 28 FEBRUARY 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended 28-Feb-11 RM'000	Ended 28-Feb-10 RM'000	Ended 28-Feb-11 RM'000	Ended 28-Feb-10 RM'000
(Loss)/profit for the period	(16,250)	30,314	47,857	103,128
Foreign currency translation	<u>3</u>	<u>8</u>	<u>10</u>	<u>(412)</u>
Total comprehensive income for the period	<u>(16,247)</u>	<u>30,322</u>	<u>47,867</u>	<u>102,716</u>
Total comprehensive income attributable to:				
Equity holders of the parent	(19,512)	26,083	29,800	86,950
Minority interest	<u>3,265</u>	<u>4,239</u>	<u>18,067</u>	<u>15,766</u>
	<u>(16,247)</u>	<u>30,322</u>	<u>47,867</u>	<u>102,716</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 28 FEBRUARY 2011

	Note	As at 28-Feb-11 RM'000	(restated) ^(a) As at 28-Feb-10 RM'000	(restated) ^(a) As at 28-Feb-09 RM'000
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	2(i)(d), 3	391,970	399,736	395,435
Land held for property development		49,921	93,032	85,589
Investment properties		53,795	56,327	57,975
Land use rights	2(i)(d)	23,062	21,334	13,731
Biological assets		2,617	2,168	1,779
Goodwill on consolidation		28,462	28,462	19,760
Investment in associates		437	465	446
Other investments		150	162	162
Other non-current assets		253	473	714
		<u>550,667</u>	<u>602,159</u>	<u>575,591</u>
CURRENT ASSETS				
Inventories		131,173	126,901	99,344
Trade receivables		36,608	36,419	29,358
Other receivables		16,493	29,779	30,846
Marketable securities	23	3,987	3,840	6,082
Fixed deposits with financial institutions		92,111	77,290	139,006
Cash and bank balances		44,694	37,792	26,338
		<u>325,066</u>	<u>312,021</u>	<u>330,974</u>
Assets held for disposal	12(vi), (vii)	57,247	-	43,702
		<u>382,313</u>	<u>312,021</u>	<u>374,676</u>
TOTAL ASSETS		<u>932,980</u>	<u>914,180</u>	<u>950,267</u>
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital		253,650	253,650	235,400
Treasury shares		(4,811)	(35,230)	(18,064)
Share premium		101,059	136,047	147,715
Currency translation reserve		(222)	(232)	180
Other reserve		(190,995)	(7,782)	4,337
Accumulated losses	3, 24	(24,584)	(12,282)	(65,588)
		<u>134,097</u>	<u>334,171</u>	<u>303,980</u>
Minority interest		259,061	61,982	53,600
Total equity		<u>393,158</u>	<u>396,153</u>	<u>357,580</u>

Note a: The Property, plant and equipment, and Land use rights have been restated to comply with Amendments to FRS 117 Leases that came into effect 1 January 2010 (see Note 2(i)(d)); and also prior year adjustment was put through which affects Property, plant and equipment and Accumulated losses (see Note 3).

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT 28 FEBRUARY 2011**

		(restated) ^(a)	(restated) ^(a)	
	Note	As at 28-Feb-11 RM'000	As at 28-Feb-10 RM'000	As at 28-Feb-09 RM'000
NON-CURRENT LIABILITIES				
Employee benefits		2,979	2,674	2,320
Deferred tax liabilities		2,797	1,443	17,532
Borrowings	26	<u>250,525</u>	<u>242,618</u>	<u>254,971</u>
		<u>256,301</u>	<u>246,735</u>	<u>274,823</u>
CURRENT LIABILITIES				
Trade payables		82,525	101,144	62,657
Other payables		55,611	56,481	30,992
Derivative liabilities		5,922	-	-
Provisions		17,539	46,391	105,425
Employee benefits		162	162	257
Tax payable		3,668	3,433	4,149
Borrowings	26	<u>118,094</u>	<u>63,681</u>	<u>90,305</u>
		283,521	271,292	293,785
Liabilities attributable to the disposal group classified as held for sale		-	-	24,079
		<u>283,521</u>	<u>271,292</u>	<u>317,864</u>
TOTAL LIABILITIES		<u>539,822</u>	<u>518,027</u>	<u>592,687</u>
TOTAL EQUITY AND LIABILITIES		<u>932,980</u>	<u>914,180</u>	<u>950,267</u>
Net assets per share (gross) attributable to equity holders of the parent (RM) (Note b)		<u>0.53</u>	<u>1.32</u>	<u>1.29</u>
Net assets per share (net) attributable to equity holders of the parent (RM) (Note c)		<u>0.53</u>	<u>1.38</u>	<u>1.33</u>

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

Note c: 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 YEAR ENDED 28 FEBRUARY 2011**

	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
Prior year adjustment (Note 3)	-	-	-	-	-	2,341	2,341	-	2,341
At 1 March 2009 (as restated)	235,400	(18,064)	147,715	180	4,337	(65,588)	303,980	53,600	357,580
Total comprehensive income for the period	-	-	-	(412)	-	87,362	86,950	15,766	102,716
Transactions with owners:									
Issue of shares - Right warrants exercised	18,250	-	21,171	-	-	-	39,421	-	39,421
Repurchase of shares	-	(50,005)	-	-	-	-	(50,005)	-	(50,005)
Treasury shares distributed as dividends	-	32,839	(32,839)	-	-	-	-	-	-
Dilution of equity interest in a subsidiary	-	-	-	-	(12,119)	-	(12,119)	(43)	(12,162)
Acquisition of a subsidiary	-	-	-	-	-	-	-	(642)	(642)
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)	(12,282)	334,171	61,982	396,153
At 1 March 2010	253,650	(35,230)	136,047	(232)	(7,782)	(16,623)	329,830	61,982	391,812
Prior year adjustment (Note 3)	-	-	-	-	-	4,341	4,341	-	4,341
Effects of adopting FRS 139 (Note 2(i)(b))	-	-	-	-	-	150	150	-	150
At 1 March 2010 (as restated)	253,650	(35,230)	136,047	(232)	(7,782)	(12,132)	334,321	61,982	396,303
Total comprehensive income for the period	-	-	-	10	-	29,790	29,800	18,067	47,867
Transactions with owners:									
Repurchase of shares	-	(4,569)	-	-	-	-	(4,569)	-	(4,569)
Treasury shares distributed as dividends	-	34,988	(34,988)	-	-	-	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	29,230	29,230
Dilution of equity interest in subsidiaries	-	-	-	-	(183,213)	-	(183,213)	157,747	(25,466)
Dividend	-	-	-	-	-	(42,242)	(42,242)	-	(42,242)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	(7,965)	(7,965)
At 28 February 2011	253,650	(4,811)	101,059	(222)	(190,995)	(24,584)	134,097	259,061	393,158

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 YEAR ENDED 28 FEBRUARY 2011**

	12 MONTHS ENDED	
	28-Feb-11 RM'000	28-Feb-10 RM'000
Net cash generated from operating activities	35,842	68,883
Net cash generated from / (used in) investing activities	4,032	(21,469)
Net cash used in financing activities	(19,138)	(97,788)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20,736	(50,374)
EFFECTS ON FOREIGN EXCHANGE TRANSLATION	-	(412)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	112,721	163,507
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	133,457	112,721
*Cash and cash equivalents at end of financial period comprise the following:		
Cash on hand and at bank	44,694	37,792
Fixed deposits with financial institutions	92,111	77,290
Bank overdraft	(3,348)	(2,361)
	133,457	112,721

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.