

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 31 AUGUST 2011

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 31-Aug-11 RM'000	Ended 31-Aug-10 RM'000	Ended 31-Aug-11 RM'000	Ended 31-Aug-10 RM'000
Revenue	10	172,527	175,563	349,819	351,525
Operating expenses		(152,409)	(152,303)	(314,893)	(311,822)
Other operating income		6,393	13,144	112,166	41,755
Operating profit		26,511	36,404	147,092	81,458
Depreciation / impairment loss		(5,805)	(5,918)	(11,679)	(11,663)
Finance costs		(3,686)	(5,591)	(9,429)	(10,618)
Share of profits of associates		(15)	(42)	18	(24)
Profit before taxation	10	17,005	24,853	126,002	59,153
Taxation	20	(4,740)	(5,269)	(19,071)	(8,782)
Profit for the period		12,265	19,584	106,931	50,371
Attributable to:					
Equity holders of the parent		9,037	15,849	101,271	40,057
Non-controlling interests		3,228	3,735	5,660	10,314
		12,265	19,584	106,931	50,371
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	29	3.59	6.29	40.19	16.25
- 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 2011 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 AUGUST 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended	Ended	Ended	Ended
	31-Aug-11	31-Aug-10	31-Aug-11	31-Aug-10
	RM'000	RM'000	RM'000	RM'000
Profit for the period	12,265	19,584	106,931	50,371
Foreign currency translation	<u>2</u>	<u>2</u>	<u>(1)</u>	<u>8</u>
Total comprehensive income for the period	<u>12,267</u>	<u>19,586</u>	<u>106,930</u>	<u>50,379</u>
Total comprehensive income attributable to:				
Equity holders of the parent	9,039	15,851	101,270	40,065
Non-controlling interests	<u>3,228</u>	<u>3,735</u>	<u>5,660</u>	<u>10,314</u>
	<u>12,267</u>	<u>19,586</u>	<u>106,930</u>	<u>50,379</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 28 February 2011 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 AUGUST 2011**

	Note	As at 31-Aug-11 RM'000	As at 28-Feb-11 RM'000 (restated) ^(a)	As at 28-Feb-10 RM'000 (restated) ^(a)
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	11	389,308	393,661	399,738
Land held for property development	3	42,389	42,952	77,711
Investment properties	3	67,042	68,929	71,648
Land use rights		21,053	21,371	21,332
Biological assets		2,816	2,617	2,168
Goodwill		28,462	28,462	28,462
Investment in associates		455	437	465
Other investments		150	150	162
Other receivables		145	253	473
Deferred tax assets		6,649	6,353	6,708
		<u>558,469</u>	<u>565,185</u>	<u>608,867</u>
CURRENT ASSETS				
Inventories		177,693	131,173	126,901
Trade and other receivables		54,641	52,004	53,478
Prepayments		5,081	4,299	8,000
Tax recoverable		5,247	3,681	4,720
Marketable securities	22	3,214	3,987	3,840
Cash and bank balances		90,040	136,805	115,082
		<u>335,916</u>	<u>331,949</u>	<u>312,021</u>
Assets classified as held for sale	12(ii)	<u>9,197</u>	<u>42,198</u>	<u>-</u>
		<u>345,113</u>	<u>374,147</u>	<u>312,021</u>
TOTAL ASSETS		<u>903,582</u>	<u>939,332</u>	<u>920,888</u>

Note a: The Land held for property development and Investment properties were restated as referred in Note 3.

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION (UNAUDITED)
AS AT 31 AUGUST 2011**

	Note	As at 31-Aug-11 RM'000	As at 28-Feb-11 RM'000 (restated) ^(a)	As at 28-Feb-10 RM'000 (restated) ^(a)
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital		253,650	253,650	253,650
Share premium		101,059	101,059	136,047
Treasury shares		(4,815)	(4,811)	(35,230)
Currency translation reserve		(223)	(222)	(232)
Other reserve		(22,580)	(19,944)	(7,782)
Retained earnings/(accumulated losses)	23	77,079	(11,592)	(12,282)
		<u>404,170</u>	<u>318,140</u>	<u>334,171</u>
Non-controlling interests		95,919	93,531	61,982
Total equity		<u>500,089</u>	<u>411,671</u>	<u>396,153</u>
NON-CURRENT LIABILITIES				
Employee benefits		3,119	2,988	2,674
Deferred tax liabilities		9,096	9,150	8,151
Borrowings	25	120,389	242,458	242,618
		<u>132,604</u>	<u>254,596</u>	<u>253,443</u>
CURRENT LIABILITIES				
Trade and other payables		105,224	125,537	141,006
Derivative liabilities		-	8	-
Provisions		17,539	17,539	46,391
Employee benefits		152	152	162
Dividends payable		-	-	16,619
Tax payable		15,000	3,668	3,433
Borrowings	25	132,974	126,161	63,681
		<u>270,889</u>	<u>273,065</u>	<u>271,292</u>
TOTAL LIABILITIES		<u>403,493</u>	<u>527,661</u>	<u>524,735</u>
TOTAL EQUITY AND LIABILITIES		<u>903,582</u>	<u>939,332</u>	<u>920,888</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.60</u>	<u>1.26</u>	<u>1.38</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 28 February 2011 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 AUGUST 2011**

	← Attributable to Equity Holders of the Parent →						Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Currency translation reserve RM'000	Other reserve RM'000	(Accumulated losses) / retained earnings RM'000			
At 1 March 2010	253,650	136,047	(35,230)	(232)	(7,782)	(12,282)	334,171	61,982	396,153
Total comprehensive income for the period	-	-	-	8	-	40,057	40,065	10,314	50,379
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 August 2010	253,650	101,059	(4,761)	(224)	(7,782)	15,774	357,716	70,305	428,021
At 1 March 2011	253,650	101,059	(4,811)	(222)	(19,944)	(11,592)	318,140	93,531	411,671
Total comprehensive income for the period	-	-	-	(1)	-	101,271	101,270	5,660	106,930
Transactions with owners:									
Repurchase of shares	-	-	(4)	-	-	-	(4)	-	(4)
Acquisition of non-controlling interests	-	-	-	-	-	-	-	(3,217)	(3,217)
Dilution of equity interest in subsidiaries	-	-	-	-	(2,636)	-	(2,636)	2,643	7
Dividend	-	-	-	-	-	(12,600)	(12,600)	-	(12,600)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	(2,698)	(2,698)
At 31 August 2011	253,650	101,059	(4,815)	(223)	(22,580)	77,079	404,170	95,919	500,089

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2011 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 2011**

	6 MONTHS ENDED	
	31-Aug-11	31-Aug-10
	RM'000	RM'000
Net cash used in operating activities	(46,147)	(9,064)
Net cash generated from/(used in) investing activities	139,995	(2,004)
Net cash used in financing activities	(141,204)	(9,020)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(47,356)	(20,088)
EFFECTS ON FOREIGN EXCHANGE TRANSLATION	(1)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	133,457	112,721
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	86,100	92,633
*Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	90,040	97,681
Bank overdraft	(3,940)	(5,048)
	86,100	92,633

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2011 and the accompanying notes attached to the interim financial statements.