

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 29 FEBRUARY 2012**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 29-Feb-12 RM'000	Ended 28-Feb-11 RM'000	Ended 29-Feb-12 RM'000	Ended 28-Feb-11 RM'000
Revenue	10	193,664	205,637	721,056	744,789
Operating expenses		(176,428)	(183,956)	(645,356)	(659,750)
Other operating income		6,839	24,669	122,536	74,614
Operating profit		24,075	46,350	198,236	159,653
Cost of acquisition & reorganisation		-	(40,496)	-	(40,496)
Depreciation		(5,914)	(5,428)	(23,483)	(23,391)
Finance costs		(3,441)	(5,672)	(16,477)	(22,038)
Share of profits of associates		(16)	8	22	(28)
Profit/(loss) before taxation	10	14,704	(5,238)	158,298	73,700
Taxation	21	(5,556)	(8,605)	(30,066)	(23,435)
Profit/(loss) for the period		9,148	(13,843)	128,232	50,265
Attributable to:					
Equity holders of the parent		5,208	(19,124)	114,813	30,182
Non-controlling interests		3,940	5,281	13,419	20,083
		9,148	(13,843)	128,232	50,265
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	28	2.07	(7.59)	45.56	12.11
- 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 29 FEBRUARY 2012

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended 29-Feb-12 RM'000	Ended 28-Feb-11 RM'000	Ended 29-Feb-12 RM'000	Ended 28-Feb-11 RM'000
Profit/(loss) for the period	9,148	(13,843)	128,232	50,265
Foreign currency translation	<u>5</u>	<u>3</u>	<u>5</u>	<u>10</u>
Total comprehensive income for the period	<u>9,153</u>	<u>(13,840)</u>	<u>128,237</u>	<u>50,275</u>
Total comprehensive income attributable to:				
Equity holders of the parent	5,213	(19,121)	114,818	30,192
Non-controlling interests	<u>3,940</u>	<u>5,281</u>	<u>13,419</u>	<u>20,083</u>
	<u>9,153</u>	<u>(13,840)</u>	<u>128,237</u>	<u>50,275</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 29 FEBRUARY 2012**

	Note	As at 29-Feb-12 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	326,303	393,661	399,738
Land held for property development	3	305	42,952	77,711
Investment properties	3	65,118	68,929	71,648
Land use rights		20,869	21,371	21,332
Biological assets		2,759	2,617	2,168
Goodwill		28,462	28,462	28,462
Investment in associates		459	437	465
Other investments		150	150	162
Other receivables		63	253	473
Deferred tax assets		6,646	6,353	6,708
		<u>451,134</u>	<u>565,185</u>	<u>608,867</u>
CURRENT ASSETS				
Inventories		192,410	131,173	126,901
Trade and other receivables		52,267	52,004	53,478
Prepayments		6,004	4,299	8,000
Tax recoverable		5,141	3,681	4,720
Marketable securities		1,425	3,987	3,840
Cash and bank balances		118,256	136,805	115,082
		<u>375,503</u>	<u>331,949</u>	<u>312,021</u>
Assets classified as held for sale		<u>67,201</u>	<u>42,198</u>	<u>-</u>
		<u>442,704</u>	<u>374,147</u>	<u>312,021</u>
TOTAL ASSETS		<u>893,838</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 29 FEBRUARY 2012**

	Note	As at 29-Feb-12 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		(217)	(222)	(232)
Other reserve		(22,580)	(19,944)	(7,782)
Retained earnings/(accumulated losses)	22	55,341	(11,592)	(12,282)
		<u>382,438</u>	<u>318,140</u>	<u>334,171</u>
Non-controlling interests		98,289	93,531	61,982
Total equity		<u>480,727</u>	<u>411,671</u>	<u>396,153</u>
NON-CURRENT LIABILITIES				
Employee benefits		3,250	2,988	2,674
Deferred tax liabilities		8,956	9,150	8,151
Borrowings	24	119,782	242,458	242,618
		<u>131,988</u>	<u>254,596</u>	<u>253,443</u>
CURRENT LIABILITIES				
Trade and other payables		131,468	125,537	141,006
Derivative liabilities		95	8	-
Provisions		17,101	17,539	46,391
Employee benefits		152	152	162
Dividends payable		25,200	-	16,619
Tax payable		4,075	3,668	3,433
Borrowings	24	103,032	126,161	63,681
		<u>281,123</u>	<u>273,065</u>	<u>271,292</u>
TOTAL LIABILITIES		<u>413,111</u>	<u>527,661</u>	<u>524,735</u>
TOTAL EQUITY AND LIABILITIES		<u>893,838</u>	<u>939,332</u>	<u>920,888</u>
Net assets per share attributable to equity holders of the parent (RM)				
		<u>1.52</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 YEAR ENDED 29 FEBRUARY 2012**

	← Attributable to Equity Holders of the Parent →						Non-controlling Interests	Total Equity	
	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			Total RM'000
At 1 March 2010	253,650	136,047	(35,230)	(232)	(7,782)	(12,132)	334,321	61,982	396,303
Total comprehensive income for the period	-	-	-	10	-	30,182	30,192	20,083	50,275
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	-	-	-	-	18,917	-	18,917	10,312	29,229
Acquisition of non-controlling interests	-	-	-	-	-	-	-	(26,263)	(26,263)
Dilution of equity interest in subsidiaries	-	-	-	-	(31,079)	-	(31,079)	31,079	-
Issuance of warrants to advisers	-	-	-	-	-	-	-	4,303	4,303
Dividend	-	-	-	-	-	(29,642)	(29,642)	-	(29,642)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	(7,965)	(7,965)
At 28 February 2011	253,650	101,059	(4,811)	(222)	(19,944)	(11,592)	318,140	93,531	411,671
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	-	-	-	5	-	114,813	114,818	13,419	128,237
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	-	-	-	-	-	(47,880)	(47,880)	-	(47,880)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	(8,087)	(8,087)
At 29 February 2012	253,650	101,059	(4,815)	(217)	(22,580)	55,341	382,438	98,289	480,727

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 YEAR ENDED 29 FEBRUARY 2012**

	12 MONTHS ENDED	
	29-Feb-12 RM'000	28-Feb-11 RM'000
Operating activities		
Profit before tax	158,298	73,700
Adjustments for:		
Changes in fair value of marketable securities	2,576	(237)
Cost of acquisition and reorganisation	-	40,496
Depreciation	23,483	23,391
Employee benefits	528	419
Gain on disposal of assets	(97,731)	(17,344)
Impairment losses on assets	4,256	209
Interest expense	16,477	22,038
Interest income	(2,631)	(1,794)
Inventories written down	157	758
Inventories written off	913	275
Property, plant and equipment written off	515	161
Reversal of impairment losses on assets	(830)	(4,203)
Reversal of provisions	-	(27,635)
Unrealised foreign exchange gain (net)	(2,852)	(1,127)
Other non-cash items	(333)	(712)
Share of results of an associate	(22)	28
Operating cash flows before changes in working capital	102,804	108,423
Changes in working capital	(29,915)	(20,592)
Cash generated from operations	72,889	87,831
Tax paid	(31,013)	(20,796)
Employee benefits paid	(266)	(115)
Net cash generated from operating activities	41,610	66,920
Investing activities		
Acquisition of biological assets	-	(449)
Acquisition of investment properties	-	(1,069)
Payment of development costs	-	(7,439)
Acquisition of property, plant and equipment	(14,720)	(10,885)
Acquisition of subsidiaries	-	89
Dividend received	1	33
Interest received	2,631	1,794
Proceeds from disposal of land use rights	-	1,556
Proceeds from disposal of land held for development	145,000	-
Proceeds from disposal of property, plant and equipment	1,985	20,003
Net cash generated from investing activities	134,897	3,633

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FOR THE YEAR ENDED 29 FEBRUARY 2012**

	12 MONTHS ENDED	
	29-Feb-12	28-Feb-11
	RM'000	RM'000
Financing activities		
Acquisition of minority interests	-	(26,263)
Dividends paid to minority interests of a subsidiary	(6,805)	(10,753)
Dividends paid to ordinary shareholders of the Company	(22,680)	(43,473)
Interest paid	(16,477)	(22,038)
Proceeds from borrowings	-	106,152
Repayment of obligations under finance leases	(1,678)	(1,052)
Repayment of borrowings	(146,101)	(47,831)
Repurchase of shares	(4)	(4,569)
Net cash used in financing activities	<u>(193,745)</u>	<u>(49,827)</u>
Net (decrease)/increase in cash and cash equivalents	(17,238)	20,726
Effect of foreign exchange translation	5	10
Cash and cash equivalents at beginning of the year	<u>133,457</u>	<u>112,721</u>
Cash and cash equivalents at end of the year	<u>116,224</u>	<u>133,457</u>
*Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	118,256	136,805
Bank overdraft	(2,032)	(3,348)
	<u>116,224</u>	<u>133,457</u>

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.