

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

### FOR THE QUARTER ENDED 31 MAY 2013

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended	Ended	Ended	Ended
		31-May-13	31-May-12	31-May-13	31-May-12
		RM'000	RM'000	RM'000	RM'000
<b>Continuing operations</b>					
Revenue	<b>10</b>	174,467	165,478	174,467	165,478
Operating expenses		(152,154)	(156,264)	(152,154)	(156,264)
Other operating income		29,427	15,339	29,427	15,339
Operating profit		51,740	24,553	51,740	24,553
Depreciation and amortisation		(4,530)	(4,810)	(4,530)	(4,810)
Finance costs		(1,948)	(3,239)	(1,948)	(3,239)
Share of results of an associate		16	-	16	-
Profit before taxation	<b>10, 18</b>	45,278	16,504	45,278	16,504
Taxation	<b>19</b>	(7,168)	(6,402)	(7,168)	(6,402)
Profit for the period from continuing operations		38,110	10,102	38,110	10,102
Profit for the period from discontinued operations	<b>9</b>	134,556	1,987	134,556	1,987
Profit for the period		172,666	12,089	172,666	12,089
Attributable to:					
Equity holders of the parent					
- Continuing operations		33,114	7,946	33,114	7,946
- Discontinued operations		113,831	1,612	113,831	1,612
		146,945	9,558	146,945	9,558
Non-controlling interests					
- Continuing operations		4,996	2,156	4,996	2,156
- Discontinued operations		20,725	375	20,725	375
		25,721	2,531	25,721	2,531
		172,666	12,089	172,666	12,089
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	<b>26</b>				
- Continuing operations		13.05	3.14	13.05	3.14
- Discontinued operations		44.88	0.64	44.88	0.64
		57.93	3.78	57.93	3.78

*The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2013 and the accompanying explanatory notes attached to the interim financial statements.*

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED 31 MAY 2013**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>	<b>Ended</b>
	<b>31-May-13</b>	<b>31-May-12</b>	<b>31-May-13</b>	<b>31-May-12</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit for the period	172,666	12,089	172,666	12,089
Foreign currency translation	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>(2)</u>
Total comprehensive income for the period	<u>172,666</u>	<u>12,087</u>	<u>172,666</u>	<u>12,087</u>
Total comprehensive income attributable to:				
Equity holders of the parent	146,945	9,556	146,945	9,556
Non-controlling interests	<u>25,721</u>	<u>2,531</u>	<u>25,721</u>	<u>2,531</u>
	<u>172,666</u>	<u>12,087</u>	<u>172,666</u>	<u>12,087</u>

*The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 28 February 2013 and the accompanying explanatory notes attached to the interim financial statements.*

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION (UNAUDITED)  
AS AT 31 MAY 2013**

	Note	As at 31-May-13 RM'000	(Audited) As at 28-Feb-13 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		153,184	158,979
Investment properties		45,538	46,957
Land use rights		22,380	21,463
Biological assets		4,420	4,420
Goodwill		27,408	27,408
Investment in associates		399	383
Other investments		148	149
Other receivables		12	15
Prepayments		86,846	-
Deferred tax assets		6,345	6,496
		<u>346,680</u>	<u>266,270</u>
<b>CURRENT ASSETS</b>			
Inventories		278,290	254,992
Trade and other receivables		139,010	48,619
Prepayments		11,851	11,570
Tax recoverable		4,911	5,779
Marketable securities		617	572
Derivative assets		544	-
Cash and bank balances		197,304	109,622
		<u>632,527</u>	<u>431,154</u>
<b>Assets classified as held for sale</b>		<u>2,541</u>	<u>186,935</u>
		<u>635,068</u>	<u>618,089</u>
<b>TOTAL ASSETS</b>		<u>981,748</u>	<u>884,359</u>

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION (UNAUDITED)****AS AT 31 MAY 2013**

	Note	As at 31-May-13 RM'000	(Audited) As at 28-Feb-13 RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		138,483	178,874
Derivative liabilities		-	18
Provisions		15,188	15,188
Employee benefits		164	164
Dividends payable		50,730	-
Tax payable		17,792	5,834
Borrowings	22	61,621	75,323
		<u>283,978</u>	<u>275,401</u>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits		3,386	3,323
Deferred tax liabilities		9,199	9,249
Borrowings	22	79,278	94,573
		<u>91,863</u>	<u>107,145</u>
<b>TOTAL LIABILITIES</b>		<u>375,841</u>	<u>382,546</u>
<b>EQUITY</b>			
Equity attributable to equity holders of the parent			
Share capital		253,650	253,650
Share premium		102,878	102,878
Currency translation reserve		(213)	(213)
Other reserve		(30,110)	(31,014)
Retained earnings	20	172,971	76,756
		<u>499,176</u>	<u>402,057</u>
Non-controlling interests		106,731	99,756
<b>TOTAL EQUITY</b>		<u>605,907</u>	<u>501,813</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>981,748</u>	<u>884,359</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.97</u>	<u>1.59</u>

*The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 28 February 2013 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 2013**

	← Attributable to Equity Holders of the Parent →						Non- controlling Interests ("NCI")	Total Equity	
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Currency translation reserve RM'000	Other reserve RM'000	Retained earnings RM'000			Total RM'000
<b>At 1 March 2012</b>	253,650	101,059	(4,815)	(217)	(22,580)	56,511	383,608	98,560	482,168
Total comprehensive income for the period	-	-	-	(2)	-	9,558	9,556	2,531	12,087
<b>Transactions with owners:</b>									
Resale and cancellation of treasury shares	-	1,819	4,815	-	-	-	6,634	-	6,634
At 31 May 2012	253,650	102,878	-	(219)	(22,580)	66,069	399,798	101,091	500,889
<b>At 1 March 2013</b>	253,650	102,878	-	(213)	(31,014)	76,756	402,057	99,756	501,813
Total comprehensive income for the period	-	-	-	-	-	146,945	146,945	25,721	172,666
<b>Transactions with owners:</b>									
Accretion of equity interest in a subsidiary	-	-	-	-	(72)	-	(72)	(38)	(110)
Dilution of equity interest in a subsidiary	-	-	-	-	976	-	976	(102)	874
Capital repayment by a subsidiary	-	-	-	-	-	-	-	(18,606)	(18,606)
Dividends on ordinary shares	-	-	-	-	-	(50,730)	(50,730)	-	(50,730)
At 31 May 2013	253,650	102,878	-	(213)	(30,110)	172,971	499,176	106,731	605,907

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2013 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 STATEMENT (UNAUDITED)  
FOR THE PERIOD ENDED 31 MAY 2013**

	3 MONTHS ENDED	
	31-May-13 RM'000	31-May-12 RM'000
<b>Operating activities</b>		
Profit before taxation		
- Continuing operations	45,278	16,504
- Discontinued operations	153,205	2,467
	<u>198,483</u>	<u>18,971</u>
Adjustments for:		
Changes in fair value of marketable securities	(189)	709
Depreciation	4,530	5,999
Employee benefits	63	132
Gain on disposal of assets	(183,289)	(8,260)
Interest expense	2,233	3,239
Interest income	(1,161)	(555)
Inventories written back	(1,280)	(838)
Inventories written off	34	65
Property, plant and equipment written off	1,753	60
Reversal of impairment losses on assets	(216)	(212)
Reversal of provision	-	(3,000)
Unrealised (gain)/loss on foreign exchange (net)	(331)	3,713
Other non-cash items	1	(2,726)
Share of results of an associate	(16)	-
Operating cash flows before changes in working capital	<u>20,615</u>	<u>17,297</u>
Changes in working capital	<u>(121,990)</u>	<u>(13,305)</u>
Cash (used in)/generated from operations	<u>(101,375)</u>	<u>3,992</u>
Tax paid	(12,890)	(8,396)
Employee benefits paid	-	(42)
Net cash used in operating activities	<u>(114,265)</u>	<u>(4,446)</u>

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)  
FOR THE PERIOD ENDED 31 MAY 2013**

	<b>3 MONTHS ENDED</b>	
	<b>31-May-13</b>	<b>31-May-12</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Investing activities</b>		
Acquisition of assets	(2,744)	(9,416)
Interest received	1,161	555
Proceeds from disposal of:		
- assets classified as held for sale	252,559	13,657
- property, plant and equipment	43	343
Capital repayment to non-controlling interests by a subsidiary	(18,606)	-
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	874	-
Repurchase of shares by a subsidiary	(110)	-
Net cash generated from investing activities	<u>233,177</u>	<u>5,139</u>
<b>Financing activities</b>		
(Increase)/decrease in pledged fixed deposits	(3,077)	795
Dividends paid to non-controlling interests of a subsidiary	-	(1,283)
Dividends paid to ordinary shareholders of the Company	-	(25,200)
Interest paid	(2,233)	(3,239)
Proceeds from borrowings	-	4,276
Repayment of borrowings	(31,414)	(540)
Repayment of obligations under finance leases	(611)	(403)
Resale of treasury shares	-	6,634
Net cash used in financing activities	<u>(37,335)</u>	<u>(18,960)</u>

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 MAY 2013

	3 MONTHS ENDED	
	31-May-13 RM'000	31-May-12 RM'000
Net increase/(decrease) in cash and cash equivalents	81,577	(18,267)
Effect of foreign exchange translation	-	(2)
Cash and cash equivalents at beginning of the period	97,050	105,449
Cash and cash equivalents at end of the period	<u>178,627</u>	<u>87,180</u>
<b>*Cash and cash equivalents at end of financial period comprise the following:</b>		
Cash and bank balances	197,304	99,385
Less: Pledged deposits	<u>(12,652)</u>	<u>(9,980)</u>
	184,652	89,405
Bank overdraft	<u>(6,025)</u>	<u>(2,225)</u>
	<u>178,627</u>	<u>87,180</u>

*The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2013 and the accompanying notes attached to the interim financial statements.*