

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED 31 AUGUST 2013

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 31-Aug-13 RM'000	Ended 31-Aug-12 RM'000	Ended 31-Aug-13 RM'000	Ended 31-Aug-12 RM'000
Continuing operations					
Revenue	10	174,349	184,167	348,866	349,644
Operating expenses		(157,777)	(152,779)	(308,035)	(312,118)
Other operating income		3,324	1,485	30,803	19,900
Operating profit		19,896	32,873	71,634	57,426
Depreciation and amortisation		(4,304)	(4,831)	(8,834)	(9,641)
Finance costs		(2,039)	(3,203)	(3,986)	(6,442)
Share of results of an associate		24	(7)	42	(7)
Profit before taxation	10, 18	13,577	24,832	58,856	41,336
Taxation	19	(6,453)	(6,837)	(13,622)	(13,239)
Profit for the period from continuing operations		7,124	17,995	45,234	28,097
(Loss)/profit for the period from discontinued operations	9	(834)	2,283	133,722	4,269
Profit for the period		6,290	20,278	178,956	32,366
Attributable to:					
Equity holders of the parent					
- Continuing operations		5,302	13,983	38,530	21,929
- Discontinued operations		(683)	1,853	113,034	3,464
		4,619	15,836	151,564	25,393
Non-controlling interests					
- Continuing operations		1,822	4,012	6,704	6,168
- Discontinued operations		(151)	430	20,688	805
		1,671	4,442	27,392	6,973
		6,290	20,278	178,956	32,366
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	26				
- Continuing operations		2.09	5.51	15.19	8.66
- Discontinued operations		(0.27)	0.73	44.56	1.37
		1.82	6.24	59.75	10.03

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 AUGUST 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended 31-Aug-13 RM'000	Ended 31-Aug-12 RM'000	Ended 31-Aug-13 RM'000	Ended 31-Aug-12 RM'000
Profit for the period	6,290	20,278	178,956	32,366
Foreign currency translation	-	3	-	1
Total comprehensive income for the period	<u>6,290</u>	<u>20,281</u>	<u>178,956</u>	<u>32,367</u>
Total comprehensive income attributable to:				
Equity holders of the parent	4,619	15,839	151,564	25,394
Non-controlling interests	<u>1,671</u>	<u>4,442</u>	<u>27,392</u>	<u>6,973</u>
	<u>6,290</u>	<u>20,281</u>	<u>178,956</u>	<u>32,367</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 AUGUST 2013**

	Note	As at 31-Aug-13 RM'000	(Audited) As at 28-Feb-13 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		134,628	158,979
Investment properties		51,584	46,957
Land use rights		22,319	21,463
Biological assets		4,420	4,420
Goodwill		27,408	27,408
Investment in associates		425	383
Other investments		147	149
Other receivables		9	15
Prepayments		83,502	-
Deferred tax assets		6,112	6,496
		<u>330,554</u>	<u>266,270</u>
CURRENT ASSETS			
Inventories		313,916	254,992
Trade and other receivables		147,710	48,619
Prepayments		13,800	11,570
Tax recoverable		5,519	5,779
Marketable securities		922	572
Derivative assets		208	-
Cash and bank balances		133,106	109,622
		<u>615,181</u>	<u>431,154</u>
Assets classified as held for sale		<u>13,674</u>	<u>186,935</u>
		<u>628,855</u>	<u>618,089</u>
TOTAL ASSETS		<u>959,409</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 AUGUST 2013 (CONT'D)**

	Note	As at 31-Aug-13 RM'000	(Audited) As at 28-Feb-13 RM'000
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		171,268	178,874
Derivative liabilities		-	18
Provisions		14,504	15,188
Employee benefits		182	164
Tax payable		19,344	5,834
Borrowings	22	64,599	75,323
		<u>269,897</u>	<u>275,401</u>
NON-CURRENT LIABILITIES			
Employee benefits		3,917	3,323
Deferred tax liabilities		9,689	9,249
Borrowings	22	75,311	94,573
		<u>88,917</u>	<u>107,145</u>
TOTAL LIABILITIES		<u>358,814</u>	<u>382,546</u>
EQUITY			
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		(29,478)	(31,014)
Retained earnings	20	177,590	76,756
		<u>504,427</u>	<u>402,057</u>
Non-controlling interests		96,168	99,756
TOTAL EQUITY		<u>600,595</u>	<u>501,813</u>
TOTAL EQUITY AND LIABILITIES		<u>959,409</u>	<u>884,359</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.99</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 AUGUST 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
At 1 March 2012	253,650	101,059	(4,815)	(217)	(22,580)	56,511	383,608	98,560	482,168
Total comprehensive income for the period	-	-	-	1	-	25,393	25,394	6,973	32,367
Transactions with owners:									
Resale and cancellation of treasury shares	-	1,819	4,815	-	-	-	6,634	-	6,634
Dividends on ordinary shares	-	-	-	-	-	(25,365)	(25,365)	-	(25,365)
Dividend paid to NCI by a subsidiary	-	-	-	-	-	-	-	(5,283)	(5,283)
At 31 August 2012	253,650	102,878	-	(216)	(22,580)	56,539	390,271	100,250	490,521
At 1 March 2013	253,650	102,878	-	(213)	(31,014)	76,756	402,057	99,756	501,813
Total comprehensive income for the period	-	-	-	-	-	151,564	151,564	27,392	178,956
Transactions with owners:									
Accretion of equity interest in a subsidiary	-	-	-	-	(72)	-	(72)	(38)	(110)
Dilution of equity interest in a subsidiary	-	-	-	-	1,608	-	1,608	397	2,005
Capital repayment by a subsidiary	-	-	-	-	-	-	-	(18,606)	(18,606)
Dividends on ordinary shares	-	-	-	-	-	(50,730)	(50,730)	-	(50,730)
Dividend paid to NCI by a subsidiary	-	-	-	-	-	-	-	(12,733)	(12,733)
At 31 August 2013	253,650	102,878	-	(213)	(29,478)	177,590	504,427	96,168	600,595

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

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

	6 MONTHS ENDED	
	31-Aug-13 RM'000	31-Aug-12 RM'000
Operating activities		
Profit before taxation		
- Continuing operations	58,856	41,336
- Discontinued operations	152,374	5,344
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	211,230	46,680
Adjustments for:		
Changes in fair value of marketable securities	(189)	962
Depreciation	8,834	12,018
Employee benefits	681	264
Gain on disposal of assets	(180,851)	(8,292)
Impairment losses on assets	-	15
Interest expense	4,478	6,674
Interest income	(2,075)	(1,132)
Inventories written back	(12)	(1,305)
Inventories written off	58	132
Property, plant and equipment written off	2,028	69
Reversal of impairment losses on assets	(2,757)	(425)
Reversal of provision	(684)	(1,544)
Unrealised loss on foreign exchange (net)	4,409	1,493
Other non-cash items	2	-
Share of results of an associate	(42)	7
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Operating cash flows before changes in working capital	45,110	55,616
Changes in working capital	(138,134)	(43,807)
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Cash (used in)/generated from operations	(93,024)	11,809
Tax paid	(17,680)	(13,755)
Employee benefits paid	(69)	(175)
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Net cash used in operating activities	(110,773)	(2,121)

ATLAN HOLDINGS BHD

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 AUGUST 2013 (CONT'D)

	6 MONTHS ENDED	
	31-Aug-13 RM'000	31-Aug-12 RM'000
Investing activities		
Acquisition of assets	(5,804)	(12,097)
Interest received	2,075	1,132
Proceeds from disposal of:		
- assets classified as held for sale	252,559	60,695
- property, plant and equipment	65	5,773
- marketable securities	-	29
Capital repayment to non-controlling interests by a subsidiary	(18,606)	-
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	2,005	-
Repurchase of shares by a subsidiary	(110)	-
Net cash generated from investing activities	<u>232,184</u>	<u>55,532</u>
Financing activities		
(Increase)/decrease in pledged fixed deposits	(5,645)	795
Dividends paid to non-controlling interests of a subsidiary	(12,733)	(6,566)
Dividends paid to ordinary shareholders of the Company	(50,730)	(50,565)
Interest paid	(4,478)	(6,674)
Proceeds from borrowings	-	24,507
Repayment of borrowings	(27,212)	(45,000)
Repayment of obligations under finance leases	(766)	(886)
Resale of treasury shares	-	6,634
Net cash used in financing activities	<u>(101,564)</u>	<u>(77,755)</u>

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 AUGUST 2013 (CONT'D)

	6 MONTHS ENDED	
	31-Aug-13 RM'000	31-Aug-12 RM'000
Net increase/(decrease) in cash and cash equivalents	19,847	(24,344)
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>116,897</u>	<u>81,103</u>
*Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	133,106	91,626
Less: Pledged deposits	<u>(15,220)</u>	<u>(9,980)</u>
	117,886	81,646
Bank overdraft	<u>(989)</u>	<u>(543)</u>
	<u>116,897</u>	<u>81,103</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.