

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED 30 NOVEMBER 2013

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 30-Nov-13 RM'000	Ended 30-Nov-12 RM'000	Ended 30-Nov-13 RM'000	Ended 30-Nov-12 RM'000
Continuing operations					
Revenue	10	203,593	184,820	552,460	534,407
Operating expenses		(183,648)	(158,540)	(489,736)	(469,434)
Other operating income		31,303	26,744	60,158	45,478
Operating profit		51,248	53,024	122,882	110,451
Depreciation and amortisation		(4,196)	(4,808)	(13,030)	(14,450)
Finance costs		(1,987)	(2,285)	(5,974)	(8,727)
Share of results of an associate		84	(18)	127	(25)
Profit before taxation	10, 18	45,149	45,913	104,005	87,249
Taxation	19	(5,735)	(8,461)	(19,356)	(21,699)
Profit for the period from continuing operations		39,414	37,452	84,649	65,550
Profit for the period from discontinued operations	9	-	2,209	133,722	6,478
Profit for the period		39,414	39,661	218,371	72,028
Attributable to:					
Equity holders of the parent					
- Continuing operations		35,599	33,721	74,143	55,651
- Discontinued operations		-	1,793	113,022	5,257
		35,599	35,514	187,165	60,908
Non-controlling interests					
- Continuing operations		3,815	3,731	10,506	9,899
- Discontinued operations		-	416	20,700	1,221
		3,815	4,147	31,206	11,120
		39,414	39,661	218,371	72,028
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	26				
- Continuing operations		14.03	13.29	29.23	21.96
- Discontinued operations		-	0.71	44.56	2.07
		14.03	14.00	73.79	24.03

The Condensed Consolidated Income Statement 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.

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(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED 30 NOVEMBER 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended 30-Nov-13 RM'000	Ended 30-Nov-12 RM'000	Ended 30-Nov-13 RM'000	Ended 30-Nov-12 RM'000
Profit for the period	39,414	39,661	218,371	72,028
Foreign currency translation	<u>(1)</u>	<u>4</u>	<u>(1)</u>	<u>5</u>
Total comprehensive income for the period	<u>39,413</u>	<u>39,665</u>	<u>218,370</u>	<u>72,033</u>
Total comprehensive income attributable to:				
Equity holders of the parent	35,598	35,518	187,164	60,913
Non-controlling interests	<u>3,815</u>	<u>4,147</u>	<u>31,206</u>	<u>11,120</u>
	<u>39,413</u>	<u>39,665</u>	<u>218,370</u>	<u>72,033</u>

The Condensed Consolidated Statement 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 30 NOVEMBER 2013**

	Note	As at 30-Nov-13 RM'000	(Audited) As at 28-Feb-13 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		141,126	158,979
Investment properties		50,634	46,957
Land use rights		22,224	21,463
Biological assets		4,420	4,420
Goodwill		27,408	27,408
Investment in associates		510	383
Other investments		132	149
Other receivables		9	15
Prepayments		81,056	-
Deferred tax assets		6,073	6,496
		<u>333,592</u>	<u>266,270</u>
CURRENT ASSETS			
Inventories		282,345	254,992
Trade and other receivables		176,860	48,619
Prepayments		13,393	11,570
Tax recoverable		6,368	5,779
Marketable securities		601	572
Derivative assets		208	-
Cash and bank balances		158,797	109,622
		<u>638,572</u>	<u>431,154</u>
Assets classified as held for sale		-	186,935
		<u>638,572</u>	<u>618,089</u>
TOTAL ASSETS		<u>972,164</u>	<u>884,359</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)
AS AT 30 NOVEMBER 2013 (CONT'D)**

	Note	As at 30-Nov-13 RM'000	(Audited) As at 28-Feb-13 RM'000
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		136,378	178,874
Derivative liabilities		19	18
Provisions		13,188	15,188
Employee benefits		182	164
Dividends payable		63,413	-
Tax payable		18,024	5,834
Borrowings	22	76,795	75,323
		<u>307,999</u>	<u>275,401</u>
NON-CURRENT LIABILITIES			
Employee benefits		4,051	3,323
Deferred tax liabilities		9,663	9,249
Borrowings	22	75,174	94,573
		<u>88,888</u>	<u>107,145</u>
TOTAL LIABILITIES		<u>396,887</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		(214)	(213)
Other reserve		(29,326)	(31,014)
Retained earnings	20	149,778	76,756
		<u>476,766</u>	<u>402,057</u>
Non-controlling interests		98,511	99,756
TOTAL EQUITY		<u>575,277</u>	<u>501,813</u>
TOTAL EQUITY AND LIABILITIES		<u>972,164</u>	<u>884,359</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.88</u>	<u>1.59</u>

The Condensed Consolidated Statement 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 STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED 30 NOVEMBER 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	-	-	-	5	-	60,908	60,913	11,120	72,033
Transactions with owners:									
Resale and cancellation of treasury shares	-	1,819	4,815	-	-	-	6,634	-	6,634
Dividends on ordinary shares	-	-	-	-	-	(55,804)	(55,804)	-	(55,804)
Dividend paid to NCI by a subsidiary	-	-	-	-	-	-	-	(10,539)	(10,539)
At 30 November 2012	253,650	102,878	-	(212)	(22,580)	61,615	395,351	99,141	494,492
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	-	-	-	(1)	-	187,165	187,164	31,206	218,370
Transactions with owners:									
Accretion of equity interest in a subsidiary	-	-	-	-	(72)	-	(72)	(38)	(110)
Dilution of equity interest in a subsidiary	-	-	-	-	1,760	-	1,760	445	2,205
Capital repayment by a subsidiary	-	-	-	-	-	-	-	(18,606)	(18,606)
Dividends on ordinary shares	-	-	-	-	-	(114,143)	(114,143)	-	(114,143)
Dividend paid to NCI by subsidiaries	-	-	-	-	-	-	-	(14,252)	(14,252)
At 30 November 2013	253,650	102,878	-	(214)	(29,326)	149,778	476,766	98,511	575,277

The Condensed Consolidated Statement 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 30 NOVEMBER 2013

	9 MONTHS ENDED	
	30-Nov-13 RM'000	30-Nov-12 RM'000
Operating activities		
Profit before taxation		
- Continuing operations	104,005	87,249
- Discontinued operations	152,374	8,020
	<hr/>	<hr/>
	256,379	95,269
Adjustments for:		
Changes in fair value of marketable securities	4	1,052
Depreciation	13,030	17,997
Employee benefits	868	396
Gain on disposal of assets	(190,645)	(31,735)
Impairment losses on assets	-	15
Interest expense	6,466	9,252
Interest income	(2,941)	(1,678)
Inventories written back	(80)	(1,388)
Inventories written off	85	143
Property, plant and equipment written off	2,034	150
Reversal of impairment losses on assets	(14,284)	(637)
Reversal of provision	(683)	(1,318)
Unrealised loss on foreign exchange (net)	728	1,038
Share of results of an associate	(127)	25
	<hr/>	<hr/>
Operating cash flows before changes in working capital	70,834	88,581
Changes in working capital	(135,235)	(25,446)
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Cash (used in)/generated from operations	(64,401)	63,135
Tax paid	(25,570)	(21,492)
Employee benefits paid	(122)	(207)
	<hr/>	<hr/>
Net cash (used in)/generated from operating activities	(90,093)	41,436

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 30 NOVEMBER 2013 (CONT'D)

	9 MONTHS ENDED	
	30-Nov-13 RM'000	30-Nov-12 RM'000
Investing activities		
Acquisition of assets	(10,707)	(16,811)
Interest received	2,941	1,678
Proceeds from disposal of:		
- assets classified as held for sale	252,559	60,695
- property, plant and equipment	83	35,169
- marketable securities	279	42
Capital repayment to non-controlling interests by a subsidiary	(18,606)	-
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	2,205	-
Repurchase of shares by a subsidiary	(110)	-
Net cash generated from investing activities	<u>228,644</u>	<u>80,773</u>
Financing activities		
(Increase)/decrease in pledged fixed deposits	(4,713)	662
Dividends paid to non-controlling interests of subsidiaries	(14,252)	(11,821)
Dividends paid to ordinary shareholders of the Company	(50,730)	(81,003)
Interest paid	(6,466)	(9,252)
Proceeds from borrowings	-	13,709
Repayment of borrowings	(26,954)	(47,485)
Repayment of obligations under finance leases	(947)	(1,336)
Resale of treasury shares	-	6,634
Net cash used in financing activities	<u>(104,062)</u>	<u>(129,892)</u>

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 30 NOVEMBER 2013 (CONT'D)

	9 MONTHS ENDED	
	30-Nov-13 RM'000	30-Nov-12 RM'000
Net increase/(decrease) in cash and cash equivalents	34,489	(7,683)
Effect of foreign exchange translation	(1)	5
Cash and cash equivalents at beginning of the period	97,050	105,449
Cash and cash equivalents at end of the period	<u>131,538</u>	<u>97,771</u>
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	158,797	113,402
Less: Pledged deposits	<u>(14,288)</u>	<u>(10,113)</u>
	144,509	103,289
Bank overdraft	<u>(12,971)</u>	<u>(5,518)</u>
	<u>131,538</u>	<u>97,771</u>

The Condensed Consolidated Cash Flow Statement 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.