

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED 31 MAY 2014**

	NOTE	INDIVIDUAL QUARTER Ended 31-May-14 RM'000	ENDED 31-May-13 RM'000	CUMULATIVE QUARTER Ended 31-May-14 RM'000	ENDED 31-May-13 RM'000
<b>Continuing operations</b>					
Revenue	<b>10</b>	176,573	174,467	176,573	174,467
Operating expenses		(157,223)	(152,154)	(157,223)	(152,154)
Other operating income		6,145	29,427	6,145	29,427
Operating profit		25,495	51,740	25,495	51,740
Depreciation and amortisation		(4,255)	(4,530)	(4,255)	(4,530)
Finance costs		(1,809)	(1,948)	(1,809)	(1,948)
Share of results of an associate		(99)	16	(99)	16
Profit before taxation	<b>10, 18</b>	19,332	45,278	19,332	45,278
Taxation	<b>19</b>	(6,675)	(7,168)	(6,675)	(7,168)
Profit for the period from continuing operations		12,657	38,110	12,657	38,110
Profit for the period from discontinued operations	<b>9</b>	-	134,556	-	134,556
Profit for the period		12,657	172,666	12,657	172,666
Attributable to:					
Equity holders of the parent					
- Continuing operations		10,861	33,114	10,861	33,114
- Discontinued operations		-	113,831	-	113,831
		10,861	146,945	10,861	146,945
Non-controlling interests					
- Continuing operations		1,796	4,996	1,796	4,996
- Discontinued operations		-	20,725	-	20,725
		1,796	25,721	1,796	25,721
		12,657	172,666	12,657	172,666
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	<b>26</b>				
- Continuing operations		4.28	13.05	4.28	13.05
- Discontinued operations		-	44.88	-	44.88
		4.28	57.93	4.28	57.93

*The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 28 February 2014 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 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended	Ended	Ended	Ended
	31-May-14	31-May-13	31-May-14	31-May-13
	RM'000	RM'000	RM'000	RM'000
Profit for the period	12,657	172,666	12,657	172,666
Foreign currency translation	-	-	-	-
Total comprehensive income for the period	<u>12,657</u>	<u>172,666</u>	<u>12,657</u>	<u>172,666</u>
Total comprehensive income attributable to:				
Equity holders of the parent	10,861	146,945	10,861	146,945
Non-controlling interests	<u>1,796</u>	<u>25,721</u>	<u>1,796</u>	<u>25,721</u>
	<u>12,657</u>	<u>172,666</u>	<u>12,657</u>	<u>172,666</u>

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 28 February 2014 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 2014**

	Note	As at 31-May-14 RM'000	(Audited) As at 28-Feb-14 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		140,422	140,448
Investment properties		52,338	53,331
Land use rights		23,264	23,335
Biological assets		4,800	4,800
Goodwill		27,408	27,408
Investment in associates		456	555
Other investments		132	132
Other receivables		2	2
Prepayments		76,166	78,611
Deferred tax assets		570	670
		<u>325,558</u>	<u>329,292</u>
<b>CURRENT ASSETS</b>			
Inventories		272,902	274,919
Trade and other receivables		95,497	130,096
Prepayments		12,035	11,877
Tax recoverable		4,791	6,500
Marketable securities		77	712
Derivative assets		-	36
Cash and bank balances		111,364	130,559
		<u>496,666</u>	<u>554,699</u>
<b>Assets classified as held for sale</b>		<u>2,827</u>	<u>3,107</u>
		<u>499,493</u>	<u>557,806</u>
<b>TOTAL ASSETS</b>		<u>825,051</u>	<u>887,098</u>

**ATLAN HOLDINGS BHD***(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION (UNAUDITED)****AS AT 31 MAY 2014 (CONT'D)**

	<b>Note</b>	<b>As at 31-May-14 RM'000</b>	<b>(Audited) As at 28-Feb-14 RM'000</b>
<b>EQUITY AND LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		104,867	124,806
Derivative liabilities		223	32
Provisions		14,453	14,453
Employee benefits		106	396
Dividends payable		-	55,782
Tax payable		6,747	10,377
Borrowings	<b>22</b>	63,318	56,956
		<u>189,714</u>	<u>262,802</u>
<b>Net current assets</b>		<u>309,779</u>	<u>295,004</u>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits		6,435	6,006
Deferred tax liabilities		7,543	8,023
Borrowings	<b>22</b>	70,973	70,997
		<u>84,951</u>	<u>85,026</u>
<b>TOTAL LIABILITIES</b>		<u>274,665</u>	<u>347,828</u>
<b>NET ASSETS</b>		<u>550,386</u>	<u>539,270</u>

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

AS AT 31 MAY 2014 (CONT'D)

	Note	As at 31-May-14 RM'000	(Audited) As at 28-Feb-14 RM'000
<b>EQUITY AND LIABILITIES (CONT'D)</b>			
<b>EQUITY</b>			
Equity attributable to owners of the parent			
Share capital		253,650	253,650
Share premium		102,878	102,878
Currency translation reserve		(214)	(214)
Other reserve		(30,184)	(28,922)
Retained earnings	20	127,755	116,894
		<u>453,885</u>	<u>444,286</u>
Non-controlling interests		96,501	94,984
<b>TOTAL EQUITY</b>		<u>550,386</u>	<u>539,270</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>825,051</u>	<u>887,098</u>
Net assets per share attributable to owners of the parent (RM)		<u>1.79</u>	<u>1.75</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 28 February 2014 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 31 MAY 2014**

	← Attributable to Owners of the Parent →					Non- controlling Interests ("NCI")	Total Equity	
	Share capital RM'000	Share premium RM'000	Currency translation reserve RM'000	Other reserve RM'000	Retained earnings RM'000			Total RM'000
<b>At 1 March 2013</b>	253,650	102,878	(213)	(31,014)	75,331	400,632	99,599	500,231
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 subsidiaries	-	-	-	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)	171,546	497,751	106,574	604,325
<b>At 1 March 2014</b>	253,650	102,878	(214)	(28,922)	116,894	444,286	94,984	539,270
Total comprehensive income for the period	-	-	-	-	10,861	10,861	1,796	12,657
<b>Transaction with owners:</b>								
Accretion of equity interest in a subsidiary	-	-	-	(1,262)	-	(1,262)	(279)	(1,541)
At 31 May 2014	253,650	102,878	(214)	(30,184)	127,755	453,885	96,501	550,386

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2014 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 2014

	3 MONTHS ENDED	
	31-May-14 RM'000	31-May-13 RM'000
<b>Operating activities</b>		
Profit before taxation		
- Continuing operations	19,332	45,278
- Discontinued operations	-	153,205
	<hr/>	<hr/>
	19,332	198,483
Adjustments for:		
Bad debts written off	50	-
Changes in fair value of marketable securities	599	(189)
Depreciation and amortisation	4,255	4,530
Employee benefits	191	63
Gain on disposal of assets	(389)	(183,289)
Interest expense	1,809	2,233
Interest income	(1,452)	(1,161)
Inventories written back	-	(1,280)
Inventories written off	88	34
Property, plant and equipment written off	3	1,753
Reversal of impairment losses on assets	(265)	(216)
Unrealised gain on foreign exchange (net)	(539)	(331)
Other non-cash items	-	1
Share of results of an associate	99	(16)
	<hr/>	<hr/>
Operating cash flows before changes in working capital	23,781	20,615
Changes in working capital	(10,376)	(121,990)
	<hr/>	<hr/>
Cash generated from/(used in) operations	13,405	(101,375)
Tax paid	(8,976)	(12,890)
Employee benefits paid	(52)	-
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	4,377	(114,265)

# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 MAY 2014 (CONT'D)

	3 MONTHS ENDED	
	31-May-14 RM'000	31-May-13 RM'000
<b>Investing activities</b>		
Acquisition of assets	(2,906)	(2,744)
Interest received	1,452	1,161
Proceeds from disposal of:		
- assets classified as held for sale	30,650	252,559
- marketable securities	25	-
- property, plant and equipment	1	43
Capital repayment to non-controlling interests by a subsidiary	-	(18,606)
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	1	874
Repurchase of shares by a subsidiary	(1,542)	(110)
Net cash generated from investing activities	<u>27,681</u>	<u>233,177</u>
<b>Financing activities</b>		
Increase in pledged fixed deposits	(65)	(3,077)
Dividends paid to non-controlling interests of subsidiaries	(5,052)	-
Dividends paid to ordinary shareholders of the Company	(50,730)	-
Interest paid	(1,809)	(2,233)
Proceeds from borrowings	5,420	-
Repayment of borrowings	(3,079)	(31,414)
Repayment of obligations under finance leases	(310)	(611)
Net cash used in financing activities	<u>(55,625)</u>	<u>(37,335)</u>



# ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 MAY 2014 (CONT'D)

	3 MONTHS ENDED	
	31-May-14 RM'000	31-May-13 RM'000
Net (decrease)/increase in cash and cash equivalents	(23,567)	81,577
Cash and cash equivalents at beginning of the period	109,691	97,050
Cash and cash equivalents at end of the period	<u>86,124</u>	<u>178,627</u>
<b>Cash and cash equivalents at end of financial period</b>		
<b>comprise the following:</b>		
Cash and bank balances	111,364	197,304
Less: Pledged deposits	<u>(12,921)</u>	<u>(12,652)</u>
	98,443	184,652
Bank overdraft	<u>(12,319)</u>	<u>(6,025)</u>
	<u>86,124</u>	<u>178,627</u>

*The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 28 February 2014 and the accompanying notes attached to the interim financial statements.*