

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

	NOTE	INDIVIDUAL QUARTER Ended 31-Aug-14 RM'000	INDIVIDUAL QUARTER Ended 31-Aug-13 RM'000	CUMULATIVE QUARTER Ended 31-Aug-14 RM'000	CUMULATIVE QUARTER Ended 31-Aug-13 RM'000
Continuing operations					
Revenue	10	175,227	174,349	351,800	348,866
Operating expenses		(158,313)	(157,777)	(315,535)	(308,035)
Other operating income		7,635	3,324	13,779	30,803
Operating profit		24,549	19,896	50,044	71,634
Depreciation and amortisation		(4,296)	(4,304)	(8,551)	(8,834)
Finance costs		(1,818)	(2,039)	(3,627)	(3,986)
Share of results of an associate		17	24	(82)	42
Profit before taxation	10, 18	18,452	13,577	37,784	58,856
Taxation	19	(6,759)	(6,453)	(13,434)	(13,622)
Profit for the period from continuing operations		11,693	7,124	24,350	45,234
Profit for the period from discontinued operations	9	-	(834)	-	133,722
Profit for the period		11,693	6,290	24,350	178,956
Attributable to:					
Equity holders of the parent					
- Continuing operations		10,305	5,302	21,166	38,530
- Discontinued operations		-	(683)	-	113,034
		10,305	4,619	21,166	151,564
Non-controlling interests					
- Continuing operations		1,388	1,822	3,184	6,704
- Discontinued operations		-	(151)	-	20,688
		1,388	1,671	3,184	27,392
		11,693	6,290	24,350	178,956
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	26				
- Continuing operations		4.06	2.09	8.34	15.19
- Discontinued operations		-	(0.27)	-	44.56
		4.06	1.82	8.34	59.75

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 AUGUST 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended	Ended	Ended	Ended
	31-Aug-14	31-Aug-13	31-Aug-14	31-Aug-13
	RM'000	RM'000	RM'000	RM'000
Profit for the period	11,693	6,290	24,350	178,956
Foreign currency translation	-	-	-	-
Total comprehensive income for the period	<u>11,693</u>	<u>6,290</u>	<u>24,350</u>	<u>178,956</u>
Total comprehensive income attributable to:				
Equity holders of the parent	10,305	4,619	21,166	151,564
Non-controlling interests	<u>1,388</u>	<u>1,671</u>	<u>3,184</u>	<u>27,392</u>
	<u>11,693</u>	<u>6,290</u>	<u>24,350</u>	<u>178,956</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 AUGUST 2014**

	Note	As at 31-Aug-14 RM'000	(Audited) As at 28-Feb-14 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		140,276	140,448
Investment properties		51,345	53,331
Land use rights		23,243	23,335
Biological assets		4,800	4,800
Goodwill		27,408	27,408
Investment in associates		473	555
Other investments		132	132
Other receivables		-	2
Prepayments		73,721	78,611
Deferred tax assets		506	670
		<u>321,904</u>	<u>329,292</u>
CURRENT ASSETS			
Inventories		257,228	274,919
Trade and other receivables		88,148	130,096
Prepayments		14,684	11,877
Tax recoverable		4,523	6,500
Marketable securities		87	712
Derivative assets		-	36
Cash and bank balances		70,760	130,559
		<u>435,430</u>	<u>554,699</u>
Assets classified as held for sale		<u>2,827</u>	<u>3,107</u>
		<u>438,257</u>	<u>557,806</u>
TOTAL ASSETS		<u>760,161</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 AUGUST 2014 (CONT'D)**

	Note	As at 31-Aug-14 RM'000	(Audited) As at 28-Feb-14 RM'000
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		86,568	124,806
Derivative liabilities		144	32
Provisions		13,906	14,453
Employee benefits		106	396
Dividends payable		-	55,782
Tax payable		7,533	10,377
Borrowings	22	55,306	56,956
		<u>163,563</u>	<u>262,802</u>
Net current assets		<u>274,694</u>	<u>295,004</u>
NON-CURRENT LIABILITIES			
Employee benefits		6,588	6,006
Deferred tax liabilities		7,543	8,023
Borrowings	22	66,921	70,997
		<u>81,052</u>	<u>85,026</u>
TOTAL LIABILITIES		<u>244,615</u>	<u>347,828</u>
NET ASSETS		<u>515,546</u>	<u>539,270</u>

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 31 AUGUST 2014 (CONT'D)

	Note	As at 31-Aug-14 RM'000	(Audited) As at 28-Feb-14 RM'000
EQUITY AND LIABILITIES (CONT'D)			
EQUITY			
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		(32,472)	(28,922)
Retained earnings	20	100,012	116,894
		<u>423,854</u>	<u>444,286</u>
Non-controlling interests		91,692	94,984
TOTAL EQUITY		<u>515,546</u>	<u>539,270</u>
TOTAL EQUITY AND LIABILITIES		<u>760,161</u>	<u>887,098</u>
Net assets per share attributable to owners of the parent (RM)		<u>1.67</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 AUGUST 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
At 1 March 2013	253,650	102,878	(213)	(31,014)	75,331	400,632	99,599	500,231
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 subsidiaries	-	-	-	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)	176,165	503,002	96,011	599,013
At 1 March 2014	253,650	102,878	(214)	(28,922)	116,894	444,286	94,984	539,270
Total comprehensive income for the period	-	-	-	-	21,166	21,166	3,184	24,350
Transactions with owners:								
Accretion of equity interest in a subsidiary	-	-	-	(3,550)	-	(3,550)	(770)	(4,320)
Dividends on ordinary shares	-	-	-	-	(38,048)	(38,048)	-	(38,048)
Dividend paid to NCI by subsidiaries	-	-	-	-	-	-	(5,706)	(5,706)
At 31 August 2014	253,650	102,878	(214)	(32,472)	100,012	423,854	91,692	515,546

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)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 AUGUST 2014

	6 MONTHS ENDED	
	31-Aug-14 RM'000	31-Aug-13 RM'000
Operating activities		
Profit before taxation		
- Continuing operations	37,784	58,856
- Discontinued operations	-	152,374
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	37,784	211,230
Adjustments for:		
Bad debts written off	50	-
Changes in fair value of marketable securities	551	(189)
Depreciation and amortisation	8,551	8,834
Employee benefits	382	681
Gain on disposal of assets	(840)	(180,851)
Interest expense	3,627	4,478
Interest income	(2,801)	(2,075)
Inventories written back	-	(12)
Inventories written off	108	58
Property, plant and equipment written off	164	2,028
Reversal of impairment losses on assets	(530)	(2,757)
Reversal of provision	(547)	(684)
Unrealised (gain)/loss on foreign exchange (net)	(835)	4,409
Other non-cash items	-	2
Share of results of an associate	82	(42)
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Operating cash flows before changes in working capital	45,746	45,110
Changes in working capital	(5,619)	(138,134)
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Cash generated from/(used in) operations	40,127	(93,024)
Tax paid	(14,617)	(17,680)
Employee benefits paid	(90)	(69)
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Net cash generated from/(used in) operating activities	25,420	(110,773)

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

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

	6 MONTHS ENDED	
	31-Aug-14 RM'000	31-Aug-13 RM'000
Investing activities		
Acquisition of assets	(5,929)	(5,804)
Interest received	2,801	2,075
Proceeds from disposal of:		
- assets classified as held for sale	30,650	252,559
- marketable securities	468	-
- property, plant and equipment	-	65
Capital repayment to non-controlling interests by a subsidiary	-	(18,606)
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	1	2,005
Repurchase of shares by a subsidiary	(4,321)	(110)
Net cash generated from investing activities	<u>23,670</u>	<u>232,184</u>
Financing activities		
Increase in pledged fixed deposits	(212)	(5,645)
Dividends paid to non-controlling interests of subsidiaries	(10,758)	(12,733)
Dividends paid to ordinary shareholders of the Company	(88,778)	(50,730)
Interest paid	(3,627)	(4,478)
Repayment of borrowings	(2,511)	(27,212)
Repayment of obligations under finance leases	(100)	(766)
Net cash used in financing activities	<u>(105,986)</u>	<u>(101,564)</u>
Net (decrease)/increase in cash and cash equivalents	(56,896)	19,847
Cash and cash equivalents at beginning of the period	109,691	97,050
Cash and cash equivalents at end of the period	<u>52,795</u>	<u>116,897</u>
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	70,760	133,106
Less: Pledged deposits	<u>(13,068)</u>	<u>(15,220)</u>
	57,692	117,886
Bank overdraft	<u>(4,897)</u>	<u>(989)</u>
	<u>52,795</u>	<u>116,897</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.