

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED 28 FEBRUARY 2015

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 28-Feb-15 RM'000	Ended 28-Feb-14 RM'000	Ended 28-Feb-15 RM'000	Ended 28-Feb-14 RM'000
Continuing operations					
Revenue	10	203,629	205,893	731,160	758,353
Operating expenses		(183,287)	(177,136)	(657,432)	(662,271)
Other operating income		12,575	9,006	33,077	64,564
Operating profit		32,917	37,763	106,805	160,646
Depreciation and amortisation		(4,648)	(5,026)	(17,559)	(18,057)
Writeback of depreciation charge		-	4,343	-	4,343
Finance costs		(1,656)	(1,847)	(6,982)	(7,821)
Share of results of an associate		42	45	(50)	172
Profit before taxation	10, 18	26,655	35,278	82,214	139,283
Taxation	19	(7,919)	(13,493)	(26,248)	(32,849)
Profit for the period from continuing operations		18,736	21,785	55,966	106,434
Profit for the period from discontinued operations	9	-	886	-	134,608
Profit for the period		18,736	22,671	55,966	241,042
Attributable to:					
Equity holders of the parent					
- Continuing operations		14,642	18,546	46,467	92,689
- Discontinued operations		-	725	-	113,747
		14,642	19,271	46,467	206,436
Non-controlling interests					
- Continuing operations		4,094	3,239	9,499	13,745
- Discontinued operations		-	161	-	20,861
		4,094	3,400	9,499	34,606
		18,736	22,671	55,966	241,042
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	26				
- Continuing operations		5.77	7.31	18.32	36.54
- Discontinued operations		-	0.29	-	44.84
		5.77	7.60	18.32	81.38

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 28 FEBRUARY 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Ended	Ended	Ended	Ended
	28-Feb-15	28-Feb-14	28-Feb-15	28-Feb-14
	RM'000	RM'000	RM'000	RM'000
Profit for the period	18,736	22,671	55,966	241,042
Foreign currency translation	-	(1)	-	(1)
Total comprehensive income for the period	<u>18,736</u>	<u>22,670</u>	<u>55,966</u>	<u>241,041</u>
Total comprehensive income attributable to:				
Equity holders of the parent	14,642	19,270	46,467	206,435
Non-controlling interests	<u>4,094</u>	<u>3,400</u>	<u>9,499</u>	<u>34,606</u>
	<u>18,736</u>	<u>22,670</u>	<u>55,966</u>	<u>241,041</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 28 FEBRUARY 2015**

	Note	As at 28-Feb-15 RM'000	(Audited) As at 28-Feb-14 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		145,108	140,448
Investment properties		42,641	53,331
Land use rights		23,220	23,335
Biological assets		4,800	4,800
Goodwill		27,408	27,408
Investment in associates		505	555
Other investments		131	132
Other receivables		-	2
Prepayments		68,831	78,611
Deferred tax assets		608	670
		<u>313,252</u>	<u>329,292</u>
CURRENT ASSETS			
Inventories		206,816	274,919
Trade and other receivables		94,227	130,096
Prepayments		12,165	11,877
Tax recoverable		5,117	6,500
Marketable securities		79	712
Derivative assets		168	36
Cash and bank balances		110,381	130,559
		<u>428,953</u>	<u>554,699</u>
Assets classified as held for sale		<u>-</u>	<u>3,107</u>
		<u>428,953</u>	<u>557,806</u>
TOTAL ASSETS		<u>742,205</u>	<u>887,098</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)
AS AT 28 FEBRUARY 2015 (CONT'D)**

	Note	As at 28-Feb-15 RM'000	(Audited) As at 28-Feb-14 RM'000
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		115,351	124,806
Derivative liabilities		-	32
Provisions		12,540	14,453
Employee benefits		65	396
Dividends payable		205	55,782
Tax payable		3,900	10,377
Borrowings	22	94,196	56,956
		<u>226,257</u>	<u>262,802</u>
Net current assets		<u>202,696</u>	<u>295,004</u>
NON-CURRENT LIABILITIES			
Employee benefits		6,844	6,006
Deferred tax liabilities		6,892	8,023
Borrowings	22	16,896	70,997
		<u>30,632</u>	<u>85,026</u>
TOTAL LIABILITIES		<u>256,889</u>	<u>347,828</u>
NET ASSETS		<u>485,316</u>	<u>539,270</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)
AS AT 28 FEBRUARY 2015 (CONT'D)**

	Note	As at 28-Feb-15 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		(32,568)	(28,922)
Retained earnings	20	74,583	116,894
		<u>398,329</u>	<u>444,286</u>
Non-controlling interests		86,987	94,984
TOTAL EQUITY		<u>485,316</u>	<u>539,270</u>
TOTAL EQUITY AND LIABILITIES		<u>742,205</u>	<u>887,098</u>
Net assets per share attributable to owners of the parent (RM)		<u>1.57</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 YEAR ENDED 28 FEBRUARY 2015

	← 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	-	-	(1)	-	206,436	206,435	34,606	241,041
Transactions with owners:								
Changes of equity interest in a subsidiary	-	-	-	2,092	-	2,092	3,267	5,359
Capital repayment by a subsidiary	-	-	-	-	-	-	(18,606)	(18,606)
Dividends on ordinary shares	-	-	-	-	(164,873)	(164,873)	-	(164,873)
Dividend paid to NCI by a subsidiary	-	-	-	-	-	-	(23,882)	(23,882)
At 28 February 2014	253,650	102,878	(214)	(28,922)	116,894	444,286	94,984	539,270
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	-	-	-	-	46,467	46,467	9,499	55,966
Transactions with owners:								
Transactions with non-controlling interests	-	-	-	332	-	332	(3,064)	(2,732)
Accretion of equity interest in a subsidiary	-	-	-	(3,978)	-	(3,978)	(860)	(4,838)
Dividends on ordinary shares	-	-	-	-	(88,778)	(88,778)	-	(88,778)
Dividend paid to NCI by subsidiaries	-	-	-	-	-	-	(13,572)	(13,572)
At 28 February 2015	253,650	102,878	(214)	(32,568)	74,583	398,329	86,987	485,316

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 YEAR ENDED 28 FEBRUARY 2015**

	12 MONTHS ENDED	
	28-Feb-15 RM'000	28-Feb-14 RM'000
Operating activities		
Profit before taxation		
- Continuing operations	82,214	139,283
- Discontinued operations	-	152,374
	<u>82,214</u>	<u>291,657</u>
Adjustments for:		
Bad debts written off	56	1
Changes in fair value of marketable securities	708	(61)
Gain arising from changes in fair value of biological assets	-	(380)
Depreciation and amortisation	17,559	13,714
Employee benefits	790	1,055
Gain on disposal of assets	(2,678)	(196,857)
Impairment losses on assets	17	828
Interest expense	6,982	8,312
Interest income	(5,302)	(8,585)
Inventories written back	(222)	(2,510)
Inventories written down	357	348
Inventories written off	210	106
Investment properties written off	-	503
Property, plant and equipment written off	209	4,197
Reversal of impairment losses on assets	(7,149)	(11,086)
Reversal of provision	(547)	(733)
Unrealised (gain)/loss on foreign exchange (net)	(320)	2,500
Share of results of an associate	50	(172)
Operating cash flows before changes in working capital	<u>92,934</u>	<u>102,837</u>
Changes in working capital	<u>68,126</u>	<u>(113,673)</u>
Cash generated from/(used in) operations	161,060	(10,836)
Tax paid	(32,411)	(41,666)
Employee benefits paid	(283)	(249)
Net cash generated from/(used in) operating activities	<u>128,366</u>	<u>(52,751)</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)
FOR THE YEAR ENDED 28 FEBRUARY 2015 (CONT'D)**

	12 MONTHS ENDED	
	28-Feb-15 RM'000	28-Feb-14 RM'000
Investing activities		
Acquisition of assets	(11,544)	(17,263)
Interest received	5,302	3,985
Proceeds from disposal of:		
- assets classified as held for sale	36,150	252,559
- investment properties	-	740
- marketable securities	493	471
- property, plant and equipment	83	30,058
- a subsidiary	8,240	-
Capital repayment to non-controlling interests by a subsidiary	-	(18,606)
Proceeds from exercise of warrants in a subsidiary by non-controlling interests	1	2,206
Proceeds from non-controlling interests from partial divestment of interests in subsidiaries	-	500
Repurchase of shares by a subsidiary	(4,838)	(110)
Net cash generated from investing activities	<u>33,887</u>	<u>254,540</u>
Financing activities		
Increase in pledged fixed deposits	(360)	(3,281)
Dividends paid to non-controlling interests of subsidiaries	(18,420)	(16,067)
Dividends paid to ordinary shareholders of the Company	(139,508)	(114,143)
Interest paid	(6,982)	(8,318)
Proceeds from borrowings	24,077	2,300
Repayment of borrowings	(32,845)	(48,453)
Repayment of obligations under finance leases	(761)	(1,185)
Net cash used in financing activities	<u>(174,799)</u>	<u>(189,147)</u>
Net (decrease)/increase in cash and cash equivalents	(12,546)	12,642
Effect of foreign exchange translation	-	(1)
Cash and cash equivalents at beginning of the year	<u>109,691</u>	<u>97,050</u>
Cash and cash equivalents at end of the year	<u>97,145</u>	<u>109,691</u>
Cash and cash equivalents at end of financial year comprise the following:		
Cash and bank balances	110,381	130,559
Less: Pledged deposits	(13,216)	(12,856)
	<u>97,165</u>	<u>117,703</u>
Bank overdraft	(20)	(8,012)
	<u>97,145</u>	<u>109,691</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.