



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 31 MARCH 2011

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 31.3.2011 RM'000	Preceding year corresponding quarter 31.3.2010 RM'000	Current year quarter 31.3.2011 RM'000	Preceding year corresponding quarter 31.3.2010 RM'000
Revenue	98,540	114,979	389,446	377,010
Cost of Sales	(90,615)	(102,918)	(343,340)	(319,008)
Gross Profit	7,925	12,061	46,106	58,002
Other income	2,084	1,104	3,655	5,204
Selling and marketing expenses	(2,855)	(3,845)	(9,007)	(10,418)
Administrative expenses	(3,052)	(2,400)	(10,612)	(11,154)
Other expenses	(1,835)	(592)	(6,436)	(1,730)
Operating Profit	2,267	6,328	23,706	39,904
Finance Costs	(1,369)	(1,894)	(4,533)	(5,450)
Share of loss of associate	(89)	-	(196)	-
Profit before taxation	809	4,434	18,977	34,454
Taxation	(311)	(680)	(1,925)	(2,381)
Profit for the period	498	3,754	17,052	32,073
Attributable to :				
Owners of the parent	(693)	2,471	11,080	25,041
Non-controlling interests	1,191	1,283	5,972	7,032
Profit for the period	498	3,754	17,052	32,073
(Loss)/Earnings per share (sen) :				
(a) Basic	(1.07)	3.81	17.10	38.64
(b) Diluted	(1.07)	3.81	17.10	38.64
Number of ordinary shares ('000)	64,805	64,805	64,805	64,805
Adjusted number of ordinary shares in issue ('000)	64,805	64,805	64,805	64,805

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual audit statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED 31 MARCH 2011

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 31.3.2011 RM'000	Preceding year corresponding quarter 31.3.2010 RM'000	Current year quarter 31.3.2011 RM'000	Preceding year corresponding quarter 31.3.2010 RM'000
Profit for the period	498	3,754	17,052	32,073
Other comprehensive income				
Foreign currency translation	(1,411)	(7,994)	(3,928)	(10,856)
Total comprehensive (loss)/income for the period	(913)	(4,240)	13,124	21,217
Total comprehensive (loss)/income attributable to :				
Owners of the parent	(2,104)	(2,957)	7,152	16,751
Non-controlling interest	1,191	(1,283)	5,972	4,466
Total comprehensive (loss)/income for the period	(913)	(4,240)	13,124	21,217

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual audit statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 31 MARCH 2011

	Unaudited 31.03.2011 RM'000	Audited 30.6.2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	226,676	220,087
Investment in associate	1,150	1,347
Other investments	758	1,301
Deferred tax assets	491	493
	<u>229,075</u>	<u>223,228</u>
Current assets		
Inventories	75,655	76,638
Trade and other receivables	37,919	40,440
Due from associate	19	20
Term deposits	7,637	28,338
Cash and bank balances	43,574	62,849
	<u>164,804</u>	<u>208,285</u>
TOTAL ASSETS	<u>393,879</u>	<u>431,513</u>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2011 (cont'd)**

	Unaudited 31.3.2011 RM'000	Audited 30.6.2010 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	64,805	64,805
Treasury shares	(35)	(35)
Reserves	120,391	122,681
	<u>185,161</u>	<u>187,451</u>
Non-controlling interests	44,383	39,746
Total equity	<u>229,544</u>	<u>227,197</u>
Non-current liabilities		
Hire purchase payables	-	6
Bank borrowings	18,439	40,668
Provision for severance allowance	655	835
	<u>19,094</u>	<u>41,509</u>
Current liabilities		
Trade and other payables	52,448	68,432
Hire purchase payables	63	119
Bank borrowings	92,716	93,284
Provision for taxation	14	972
	<u>145,241</u>	<u>162,807</u>
Total liabilities	<u>164,335</u>	<u>204,316</u>
TOTAL EQUITY AND LIABILITIES	<u>393,879</u>	<u>431,513</u>
Net assets per share attributable to equity holders of the Company (RM)	2.8572	2.8925

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2011**

	Attributable to Equity Holders of the Company									
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Revaluation reserve RM'000	Foreign currency translation reserve RM'000	Distributable Retained profits RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000	
At 1 July 2009	64,805	1,225	-	1,114	(2,411)	112,753	177,486	13,439	190,925	
Change of interests in a subsidiary	-	-	-	-	-	-	-	20,956	20,956	
Change in non-controlling interests in reserves upon the issue of share by subsidiary company	-	-	-	-	-	(2,213)	(2,213)	2,213	-	
Total comprehensive income for the period	-	-	-	-	(10,856)	27,606	16,750	4,081	20,831	
Dividend	-	-	-	-	-	(3,759)	(3,759)	-	(3,759)	
At 31 March 2010	64,805	1,225	-	1,114	(13,267)	134,387	188,264	40,689	228,953	
At 1 July 2010	64,805	1,225	(35)	1,114	(6,529)	126,871	187,451	39,746	227,197	
Total comprehensive income for the period	-	-	-	-	(3,928)	11,080	7,152	4,637	11,789	
Dividend	-	-	-	-	-	(4,535)	(4,535)	-	(4,535)	
Dividend to non-controlling interests	-	-	-	-	-	(4,907)	(4,907)	-	(4,907)	
At 31 March 2011	64,805	1,225	(35)	1,114	(10,457)	128,509	185,161	44,383	229,544	

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2010 explanatory notes attached and the accompanying to the interim financial statements.



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2011**

	31/03/2011	31/03/2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	18,977	35,356
Adjustments for:		
Depreciation and amortisation	11,063	10,864
Non cash items	2,705	3,829
Net financing costs	1,549	4,870
Operating profit before working capital changes	34,294	54,919
Changes in working capital		
Net change in current assets	3,524	(32,404)
Net change in current liabilities	(16,735)	9,836
Net income taxes paid	(2,900)	(1,541)
Net financing costs paid	(1,549)	(4,870)
Net cash generated from operating activities	16,634	25,940
CASH FLOWS FROM INVESTING ACTIVITIES		
Other investments	(26,218)	(27,673)
Proceeds from disposal of non-current assets	554	567
Proceeds from placement of new shares	-	21,296
Net cash used in investing activities	(25,664)	(5,810)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment)/drawdown of borrowings	(21,721)	29,480
Dividend paid	(9,442)	(6,503)
Deposits (placed)/uplift as security for bank borrowings	19,072	(23,173)
Effect of foreign exchange rate changes in investing activities	(1,793)	-
Net cash generated/(used) in financing activities	(13,884)	(196)
Exchange difference in translation of financial statements of foreign subsidiaries	3,148	(7,369)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(19,766)	12,565
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	60,682	37,693
CASH AND CASH EQUIVALENTS AT END OF PERIOD	40,916	50,258

Cash and cash equivalents included in the consolidated cash flow statements comprise the following balance sheet amounts :

Cash and bank balances	43,574	49,647
Term deposits	7,637	36,236
Bank overdrafts	(2,658)	(3,301)
	48,553	82,582
Less: Term deposits not available for use	(7,637)	(32,324)
	40,916	50,258

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.