



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED 30 JUNE 2011

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.6.2011 RM'000	Preceding year corresponding quarter 30.6.2010 RM'000	Current year quarter 30.6.2011 RM'000	Preceding year corresponding quarter 30.6.2010 RM'000
Revenue	111,218	129,856	500,665	506,866
Cost of Sales	(99,668)	(109,349)	(443,008)	(428,357)
<b>Gross Profit</b>	<b>11,550</b>	<b>20,507</b>	<b>57,657</b>	<b>78,509</b>
Other income	1,153	1,323	4,808	6,527
Selling and marketing expenses	(1,604)	(1,376)	(10,611)	(11,794)
Administrative expenses	(3,833)	(3,808)	(14,446)	(14,962)
Other expenses	(2,529)	(8,997)	(8,965)	(10,727)
<b>Operating Profit</b>	<b>4,737</b>	<b>7,649</b>	<b>28,443</b>	<b>47,553</b>
Finance Costs	(1,525)	(1,606)	(6,058)	(7,056)
Share of loss of associate	(135)	(151)	(331)	(151)
<b>Profit before taxation</b>	<b>3,077</b>	<b>5,892</b>	<b>22,054</b>	<b>40,346</b>
Taxation	(81)	(1,482)	(2,006)	(3,863)
<b>Profit for the period</b>	<b>2,996</b>	<b>4,410</b>	<b>20,048</b>	<b>36,483</b>
Attributable to :				
Owners of the parent	1,698	2,689	12,778	27,730
Non-controlling interests	1,298	1,721	7,270	8,753
<b>Profit for the period</b>	<b>2,996</b>	<b>4,410</b>	<b>20,048</b>	<b>36,483</b>
<b>(Loss)/Earnings per share (sen) :</b>				
(a) Basic	2.34	4.15	19.14	42.79
(b) Diluted	2.34	4.15	19.14	42.79
Number of ordinary shares ('000)	72,638.6	64,805.0	66,758.0	64,805.0
Adjusted number of ordinary shares in issue ('000)	72,638.6	64,805.0	66,758.0	64,805.0

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual 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 COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED 30 JUNE 2011

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.6.2011 RM'000	Preceding year corresponding quarter 30.6.2010 RM'000	Current year quarter 30.6.2011 RM'000	Preceding year corresponding quarter 30.6.2010 RM'000
Profit for the period	2,996	4,410	20,048	36,483
Other comprehensive income				
Foreign currency translation	(1,394)	3,495	(5,322)	(7,361)
Total comprehensive (loss)/income for the period	<b>1,602</b>	<b>7,905</b>	<b>14,726</b>	<b>29,122</b>
Total comprehensive income attributable to :				
Owners of the parent	1,536	6,560	8,688	23,311
Non-controlling interest	66	1,345	6,038	5,811
Total comprehensive income for the period	<b>1,602</b>	<b>7,905</b>	<b>14,726</b>	<b>29,122</b>



**LATITUDE TREE HOLDINGS BERHAD (302829-W)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)  
AS AT 30 JUNE 2011**

	<b>Unaudited 30.06.2011 RM'000</b>	<b>Audited 30.6.2010 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	229,760	220,087
Investment in associate	1,016	1,347
Other investments	521	1,301
Deferred tax assets	743	493
	<u>232,040</u>	<u>223,228</u>
<b>Current assets</b>		
Inventories	84,765	76,638
Trade and other receivables	39,292	40,440
Due from associate	21	20
Term deposits	29,795	28,338
Cash and bank balances	25,652	62,849
	<u>179,525</u>	<u>208,285</u>
<b>TOTAL ASSETS</b>	<u><u>411,565</u></u>	<u><u>431,513</u></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 30 JUNE 2011 (cont'd)**

	<b>Unaudited 30.6.2011 RM'000</b>	<b>Audited 30.6.2010 RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	97,207	64,805
Treasury shares	-	(35)
Reserves	99,007	127,087
	<u>196,214</u>	<u>191,857</u>
<b>Non-controlling interest</b>	36,435	35,340
<b>Total equity</b>	<u>232,649</u>	<u>227,197</u>
<b>Non-current liabilities</b>		
Hire purchase payables	-	6
Bank borrowings	13,914	40,668
Provision for severance allowance	612	835
	<u>14,526</u>	<u>41,509</u>
<b>Current liabilities</b>		
Trade and other payables	64,640	68,432
Hire purchase payables	-	119
Bank borrowings	99,388	93,284
Provision for taxation	362	972
	<u>164,390</u>	<u>162,807</u>
<b>Total liabilities</b>	<u>178,916</u>	<u>204,316</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>411,565</u>	<u>431,513</u>
Net assets per share attributable to equity holders of the Company (RM)	2.0185	2.9605

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

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED 30 June 2011

	Attributable to Equity Holders of the Company								
	Non-distributable			Foreign currency translation reserve	Distributable		Total	Minority Interest	Total Equity
	Share capital	Share premium	Revaluation reserve		Retained profits	Treasury shares			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	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	-	-	-	301	(3,503)	-	(3,202)	22,592	19,390
Acquisition of Non-controlling interest	-	-	-	-	-	-	-	(2,636)	(2,636)
Subscription of shares in subsidiary	-	-	-	-	-	-	-	540	540
Total comprehensive income for the period	-	-	-	(4,419)	27,730	-	23,311	5,811	29,122
Treasury shares purchased	-	-	-	-	-	(35)	(35)	-	(35)
Dividends	-	-	-	-	(5,703)	-	(5,703)	-	(5,703)
Dividends to non-controlling interest	-	-	-	-	-	-	-	(4,406)	(4,406)
<b>At 30 June 2010</b>	<b>64,805</b>	<b>1,225</b>	<b>1,114</b>	<b>(6,529)</b>	<b>131,277</b>	<b>(35)</b>	<b>191,857</b>	<b>35,340</b>	<b>227,197</b>
At 1 July 2010	64,805	1,225	1,114	(6,529)	126,871	(35)	187,451	39,746	227,197
Adjustment of previous year's dividends	-	-	-	-	4,406	-	4,406	(4,406)	-
As restated	64,805	1,225	1,114	(6,529)	131,277	(35)	191,857	35,340	227,197
Adjustment relating to FRS 139	-	-	-	-	169	-	169	-	169
Restated opening balance	64,805	1,225	1,114	(6,529)	131,446	(35)	192,026	35,340	227,366
Issue of shares	32,403	-	-	-	-	-	32,403	-	32,403
Capitalisation for bonus issues	-	-	-	-	(32,403)	-	(32,403)	-	(32,403)
Total comprehensive income for the period	-	-	-	(4,090)	12,778	-	8,688	6,038	14,726
Treasury shares	-	-	-	-	-	35	35	-	35
Dividend	-	-	-	-	(4,535)	-	(4,535)	-	(4,535)
Dividend to non-controlling interest	-	-	-	-	-	-	-	(4,943)	(4,943)
<b>At 30 June 2011</b>	<b>97,208</b>	<b>1,225</b>	<b>1,114</b>	<b>(10,619)</b>	<b>107,286</b>	<b>-</b>	<b>196,214</b>	<b>36,435</b>	<b>232,649</b>

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 30 JUNE 2011

	30/06/2011 RM'000	30/06/2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	22,054	40,346
Adjustments for:		
Depreciation and amortisation	14,834	14,065
Allowance for diminution in value of investment	780	780
Share of loss of associate	331	151
(Gain)/loss on disposal of PPE	(396)	(334)
PPE written off	402	7
Unrealised (gain)/loss on forex	2,675	(33)
Non cash items	(496)	(96)
Net financing costs	5,453	6,308
<b>Operating profit before working capital changes</b>	<b>45,637</b>	<b>61,194</b>
<b>Changes in working capital</b>		
Net change in current assets	(6,710)	(22,598)
Net change in current liabilities	(6,468)	10,178
Net change in amount due from associate	(1)	(20)
Net income taxes paid	(2,912)	(2,595)
Net financing costs paid	(5,453)	(6,308)
<b>Net cash generated from operating activities</b>	<b>24,093</b>	<b>39,851</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(33,760)	(31,070)
Proceeds from disposal of non-current assets	-	150
Proceeds from disposal of PPE	552	3,964
Proceeds from placement of new shares	-	(6,248)
<b>Net cash used in investing activities</b>	<b>(33,208)</b>	<b>(33,204)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net (repayment)/drawdown of borrowings	(20,323)	21,001
Dividend paid	(4,535)	(10,109)
Proceeds from placement of treasury shares	36	-
Purchase of treasury shares	-	(35)
Non-controlling interest	(4,943)	21,866
Deposits uplift/(placed) as security for bank borrowings	20,813	(17,558)
Effect of foreign exchange rate changes in investing activities	-	-
<b>Net cash generated/(used) in financing activities</b>	<b>(8,952)</b>	<b>15,165</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(18,067)</b>	<b>21,812</b>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>60,682</b>	<b>37,693</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>3,591</b>	<b>1,177</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>46,206</b>	<b>60,682</b>
Cash and cash equivalents included in the consolidated cash flow statements comprise the following balance sheet amounts :		
Cash and bank balances	25,652	62,849
Term deposits	29,795	28,338
Bank overdrafts	(3,344)	(3,796)
	52,103	87,391
Less: Term deposits not available for use	(5,897)	(26,709)
	46,206	60,682

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.