



LATITUDE TREE HOLDINGS BERHAD (302829-W)

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

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.9.2011 RM'000	Preceding year corresponding quarter 30.9.2010 RM'000	Current year quarter 30.9.2011 RM'000	Preceding year corresponding quarter 30.9.2010 RM'000
Revenue	128,445	147,170	128,445	147,170
Cost of Sales	(116,647)	(127,442)	(116,647)	(127,442)
Gross Profit	11,798	19,728	11,798	19,728
Other income	1,915	1,181	1,915	1,181
Selling and marketing expenses	(2,961)	(3,036)	(2,961)	(3,036)
Administrative expenses	(4,334)	(3,625)	(4,334)	(3,625)
Other expenses	(2,986)	(2,625)	(2,986)	(2,625)
Operating Profit	3,432	11,623	3,432	11,623
Finance Costs	(1,251)	(1,549)	(1,251)	(1,549)
Share of loss of associate	(352)	(49)	(352)	(49)
Profit before taxation	1,829	10,025	1,829	10,025
Taxation	(390)	(961)	(390)	(961)
Profit for the period	1,439	9,064	1,439	9,064
Attributable to :				
Owners of the parent	311	6,762	311	6,762
Non-controlling interests	1,128	2,302	1,128	2,302
Profit for the period	1,439	9,064	1,439	9,064
(Loss)/Earnings per share (sen) :				
(a) Basic	0.32	10.43	0.32	10.43
(b) Diluted	0.32	10.43	0.32	10.43
Number of ordinary shares ('000)	97,207.5	64,805.0	97,207.5	64,805.0
Profit for the period	1,439	9,064	1,439	9,064
Other comprehensive income				
Foreign currency translation	6,414	(4,261)	6,414	(4,261)
Total comprehensive (loss)/income for the period	7,853	4,803	7,853	4,803
Total comprehensive income attributable to :				
Owners of the parent	5,195	3,526	5,195	3,526
Non-controlling interest	2,658	1,277	2,658	1,277
Total comprehensive income for the period	7,853	4,803	7,853	4,803

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 2011 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 30 SEPT 2011

	30.9.2011	Audited
	RM'000	30.6.2011
		RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	221,408	215,503
Land use rights	15,202	14,496
Investment in associate	664	1,016
Other investments	326	521
Deferred tax assets	758	743
	<u>238,358</u>	<u>232,279</u>
Current assets		
Inventories	80,411	84,765
Trade and other receivables	44,358	38,399
Due from associate	1,092	20
Term deposits	17,326	18,736
Cash and bank balances	35,368	35,693
Investment securities	21	1,018
Derivatives	(1,253)	655
	<u>177,323</u>	<u>179,286</u>
TOTAL ASSETS	<u><u>415,681</u></u>	<u><u>411,565</u></u>



LATITUDE TREE HOLDINGS BERHAD
(302829-W)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPT 2011 (cont'd)

	Unaudited	Audited
	30.9.2011	30.6.2011
	RM'000	RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	97,208	97,208
Reserves	104,201	99,006
	<u>201,409</u>	<u>196,214</u>
Non-controlling interest	39,093	36,435
Total equity	<u>240,502</u>	<u>232,649</u>
Non-current liabilities		
Hire purchase payables	15	49
Bank borrowings	16,028	13,890
Provision for severance allowance	604	612
	<u>16,647</u>	<u>14,551</u>
Current liabilities		
Trade and other payables	67,743	64,639
Hire purchase payables	26	90
Bank borrowings	90,348	99,273
Provision for taxation	415	363
	<u>158,532</u>	<u>164,365</u>
Total liabilities	<u>175,179</u>	<u>178,916</u>
TOTAL EQUITY AND LIABILITIES	<u>415,681</u>	<u>411,565</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.07</u>	<u>2.02</u>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2011 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 September 2011

	Attributable to Equity Holders of the Company								Total Equity RM'000
	Non-distributable			Foreign currency translation reserve RM'000	Distributable		Treasury shares RM'000	Non- controlling interest RM'000	
	<u>Share capital</u> RM'000	<u>Share premium</u> RM'000	<u>Revaluation reserve</u> RM'000		<u>Retained profits</u> RM'000	<u>Total</u> RM'000			
At 1 July 2010	64,805	1,225	1,114	(6,529)	126,871	(35)	187,451	39,746	227,197
Total comprehensive income for the period	-	-	-	(3,236)	6,762	-	3,526	1,277	4,803
At 30 September 2010	64,805	1,225	1,114	(9,765)	133,633	(35)	190,977	41,023	232,000
At 1 July 2011	97,208	1,225	1,114	(10,346)	107,013	-	196,214	36,435	232,649
Total comprehensive income for the period	-	-	-	4,884	311	-	5,195	2,658	7,853
At 30 September 2011	97,208	1,225	1,114	(5,462)	107,324	-	201,409	39,093	240,502

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2011 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 SEPTEMBER 2011

	30/06/2011 RM'000	30/9/2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,829	10,025
Adjustments for:		
Depreciation and amortisation	3,932	3,483
Allowance for diminution in value of investment	195	-
Share of loss of associate	352	-
(Gain)/loss on disposal of PPE	(39)	-
Unrealised (gain)/loss on forex	(1,215)	-
Non cash items	1,868	(30)
Net financing costs	1,251	1,549
Operating profit before working capital changes	8,173	15,027
Changes in working capital		
Net change in current assets	(1,598)	(24,612)
Net change in current liabilities	4,319	11,539
Net change in amount due from associate	(1,072)	-
Net income taxes paid	(346)	(2,034)
Net financing costs paid	(1,251)	(1,549)
Net cash generated from operating activities	8,225	(1,629)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of PPE	(4,482)	(8,346)
Proceeds from disposal of PPE	51	160
Proceeds from redemption of investment securities	997	-
Net cash used in investing activities	(3,434)	(8,186)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment)/drawdown of borrowings	(7,055)	10,858
Dividend paid	-	-
Deposits uplift/(placed) as security for bank borrowings	-	-
Net cash generated/(used) in financing activities	(7,055)	10,858
Exchange differences in translation of financial statements of foreign subsidiaries	(2,261)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,264)	1,043
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	45,517	60,682
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	2,620	584
CASH AND CASH EQUIVALENTS AT END OF PERIOD	43,612	62,309
Cash and cash equivalents included in the consolidated cash flow statements comprise the following balance sheet amounts :		
Cash and bank balances	35,368	65,925
Term deposits	17,326	27,281
Bank overdrafts	(3,514)	(4,188)
	49,180	89,018
Less: Term deposits not available for use	(5,568)	(26,709)
	43,612	62,309

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.