



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

**CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)**  
**FOR THE QUARTER ENDED 31 MARCH 2012**

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 31.3.2012 RM'000	Preceding year corresponding quarter 31.3.2011 RM'000 Restated	Current year quarter 31.3.2012 RM'000	Preceding year corresponding quarter 31.3.2011 RM'000 Restated
Revenue	109,624	98,540	374,691	389,446
Cost of sales	(102,220)	(90,615)	(340,777)	(343,340)
<b>Gross profit</b>	<b>7,404</b>	<b>7,925</b>	<b>33,914</b>	<b>46,106</b>
Other income	(144)	2,084	2,157	3,655
Selling and marketing expenses	(2,256)	(2,855)	(7,983)	(9,007)
Administrative expenses	(3,412)	(3,052)	(11,176)	(10,612)
Other expenses	(1,228)	(1,835)	(5,866)	(6,436)
<b>Operating profit</b>	<b>364</b>	<b>2,267</b>	<b>11,046</b>	<b>23,706</b>
Finance costs	(1,238)	(1,369)	(3,789)	(4,533)
Share of loss of associate	(72)	(89)	(424)	(196)
<b>(Loss)/profit before taxation</b>	<b>(946)</b>	<b>809</b>	<b>6,833</b>	<b>18,977</b>
Taxation	(165)	(311)	(1,163)	(1,925)
<b>(Loss)/profit for the period</b>	<b>(1,111)</b>	<b>498</b>	<b>5,670</b>	<b>17,052</b>
Attributable to :				
Owners of the parent	(1,000)	(693)	3,081	11,080
Non-controlling interests	(111)	1,191	2,589	5,972
<b>(Loss)/profit for the period</b>	<b>(1,111)</b>	<b>498</b>	<b>5,670</b>	<b>17,052</b>
<b>(Loss)/earnings per share (sen) :</b>				
(a) Basic	(1.03)	(0.71)	3.17	11.40
(b) Diluted	(1.03)	(0.71)	3.17	11.40
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
(Loss)/profit for the period	(1,111)	498	5,670	17,052
Other comprehensive income				
Foreign currency translation	(3,845)	(2,747)	1,434	(5,263)
<b>Total comprehensive income for the period</b>	<b>(4,956)</b>	<b>(2,249)</b>	<b>7,104</b>	<b>11,789</b>
Total comprehensive income attributable to :				
Owners of the parent	(4,124)	(2,105)	4,035	7,152
Non-controlling interest	(832)	(144)	3,069	4,637
<b>Total comprehensive income for the period</b>	<b>(4,956)</b>	<b>(2,249)</b>	<b>7,104</b>	<b>11,789</b>

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 31 MARCH 2012**

	Unaudited 31.3.2012 RM'000	Audited 30.6.2011 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	214,203	215,503
Land use rights	17,098	14,496
Investment in associate	592	1,016
Other investments	81	521
Deferred tax assets	747	743
	<u>232,721</u>	<u>232,279</u>
<b>Current assets</b>		
Inventories	86,692	84,765
Trade and other receivables	37,326	38,399
Due from associate	1,110	20
Term deposits	15,750	18,736
Cash and bank balances	30,174	35,693
Investment securities	194	1,018
Derivatives	265	655
	<u>171,511</u>	<u>179,286</u>
<b>TOTAL ASSETS</b>	<u>404,232</u>	<u>411,565</u>



**LATITUDE TREE HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2012 (cont'd)**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31.3.2012</b>	<b>30.6.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	97,208	97,208
Reserves	102,589	99,006
	<u>199,797</u>	<u>196,214</u>
<b>Non-controlling interest</b>	<b>33,233</b>	<b>36,435</b>
<b>Total equity</b>	<u><b>233,030</b></u>	<u><b>232,649</b></u>
<b>Non-current liabilities</b>		
Hire purchase payables	-	49
Bank borrowings	14,325	13,890
Provision for severance allowance	580	612
	<u>14,905</u>	<u>14,551</u>
<b>Current liabilities</b>		
Trade and other payables	60,309	64,639
Hire purchase payables	37	90
Bank borrowings	95,822	99,273
Provision for taxation	129	363
	<u>156,297</u>	<u>164,365</u>
<b>Total liabilities</b>	<u><b>171,202</b></u>	<u><b>178,916</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>404,232</b></u>	<u><b>411,565</b></u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.06</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**  
(302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

	Attributable to Equity Holders of the Company								
	Non-distributable								
	Share <u>capital</u> RM'000	Share <u>premium</u> RM'000	Revaluation <u>reserve</u> RM'000	Foreign currency translation <u>reserve</u> RM'000	Distributable Retained <u>profits</u> RM'000	Treasury <u>shares</u> RM'000	<u>Total</u> RM'000	Non- controlling <u>interest</u> RM'000	Total <u>equity</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	-	-	-	(3,928)	11,080	-	7,152	4,637	11,789
Dividend paid	-	-	-	-	(4,535)	-	(4,535)	-	(4,535)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(4,907)	(4,907)
<b>At 31 March 2011</b>	<b>64,805</b>	<b>1,225</b>	<b>1,114</b>	<b>(10,457)</b>	<b>133,416</b>	<b>(35)</b>	<b>190,068</b>	<b>39,476</b>	<b>229,544</b>
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	-	-	-	954	3,081	-	4,035	3,069	7,104
Acquisition of non-controlling interest	-	-	-	-	-	-	-	(2,246)	(2,246)
Change of interest in a subsidiary	-	-	-	-	1,492	-	1,492	(1,492)	-
Dividend paid	-	-	-	-	(1,944)	-	(1,944)	-	(1,944)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(2,533)	(2,533)
<b>At 31 March 2012</b>	<b>97,208</b>	<b>1,225</b>	<b>1,114</b>	<b>(9,392)</b>	<b>109,642</b>	<b>-</b>	<b>199,797</b>	<b>33,233</b>	<b>233,030</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 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 31 MARCH 2012

	31/3/2012 RM'000	31/3/2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,833	18,977
<b>Adjustments for:</b>		
Depreciation and amortisation	12,244	11,063
Allowance for diminution in value of investment	345	-
Share of loss of associate	424	-
(Gain)/loss on disposal of PPE	(17)	-
Non cash items	1,367	2,705
Net financing costs	3,666	1,549
<b>Operating profit before working capital changes</b>	<b>24,862</b>	<b>34,294</b>
<b>Changes in working capital</b>		
Net change in current assets	3,840	3,524
Net change in current liabilities	(3,738)	(16,735)
Net change in amount due from associate	(1,089)	-
Net income taxes paid	(1,463)	(2,900)
Net financing costs paid	(3,666)	(1,549)
<b>Net cash generated from operating activities</b>	<b>18,746</b>	<b>16,634</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(12,955)	(25,198)
Proceeds from disposal of PPE	30	554
Purchase of investment securities	(171)	-
Purchase of land use rights	-	(1,020)
<b>Net cash used in investing activities</b>	<b>(13,096)</b>	<b>(25,664)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowings	(6,598)	(21,721)
Dividend paid	(4,477)	(9,442)
Acquisition of non-controlling interest	(2,246)	-
Deposits (placed)/uplift as security for bank borrowings	(290)	19,072
<b>Net cash used in financing activities</b>	<b>(13,611)</b>	<b>(12,091)</b>
Exchange difference in translation of financial statements of foreign subsidiaries	(2,764)	1,625
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(10,725)</b>	<b>(19,496)</b>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>45,517</b>	<b>60,682</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>263</b>	<b>(270)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>35,055</b>	<b>40,916</b>
<b>Cash and cash equivalents included in the consolidated cash flow statements comprise the following balance sheet amounts :</b>		
Cash and bank balances	30,174	43,574
Term deposits	15,750	7,637
Bank overdrafts	(5,677)	(2,658)
	<b>40,247</b>	<b>48,553</b>
Less: Term deposits not available for use	(5,192)	(7,637)
	<b>35,055</b>	<b>40,916</b>

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.