



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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.9.2012 RM'000	Preceding year corresponding quarter 30.9.2011 RM'000	Current year quarter 30.9.2012 RM'000	Preceding year corresponding quarter 30.9.2011 RM'000
Revenue	139,694	128,445	139,694	128,445
Cost of sales	(119,623)	(116,647)	(119,623)	(116,647)
Gross profit	20,071	11,798	20,071	11,798
Other income	1,846	1,915	1,846	1,915
Selling and marketing expenses	(3,121)	(2,961)	(3,121)	(2,961)
Administrative expenses	(3,474)	(4,334)	(3,474)	(4,334)
Other expenses	(1,951)	(2,986)	(1,951)	(2,986)
Operating profit	13,371	3,432	13,371	3,432
Finance costs	(1,138)	(1,251)	(1,138)	(1,251)
Share of loss of associate	-	(352)	-	(352)
Profit before taxation	12,233	1,829	12,233	1,829
Taxation	(862)	(390)	(862)	(390)
Profit for the period	11,371	1,439	11,371	1,439
Attributable to :				
Owners of the parent	9,018	311	9,018	311
Non-controlling interests	2,353	1,128	2,353	1,128
Profit for the period	11,371	1,439	11,371	1,439
Earnings per share (sen) :				
(a) Basic	9.28	0.32	9.28	0.32
(b) Diluted	9.28	0.32	9.28	0.32
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
Profit for the period	11,371	1,439	11,371	1,439
Other comprehensive income				
Foreign currency translation	(4,799)	6,414	(4,799)	6,414
Total comprehensive income for the period	6,572	7,853	6,572	7,853
Total comprehensive income attributable to :				
Owners of the parent	5,293	5,195	5,293	5,195
Non-controlling interest	1,279	2,658	1,279	2,658
Total comprehensive income for the period	6,572	7,853	6,572	7,853

The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



**LATITUDE TREE HOLDINGS
BERHAD**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2012**

	Unaudited 30.9.2012 RM'000	Unaudited 30.6.2012 RM'000 (Restated)	Unaudited 1.7.2011 RM'000 (Restated)
ASSETS			
Non-current assets			
Property, plant and equipment	212,671	217,977	215,503
Land use rights	13,673	14,828	14,496
Investment in associate	-	-	1,016
Other investments	81	81	521
Deferred tax assets	800	812	743
	<u>227,225</u>	<u>233,698</u>	<u>232,279</u>
Current assets			
Inventories	81,075	76,101	84,765
Trade and other receivables	46,082	41,871	36,628
Due from associate	1,024	1,138	20
Tax recoverable	1,010	1,101	1,771
Term deposits	19,443	19,049	18,736
Cash and bank balances	56,604	40,893	35,693
Investment securities	200	1,196	1,018
Derivatives	438	-	655
	<u>205,876</u>	<u>181,349</u>	<u>179,286</u>
TOTAL ASSETS	<u><u>433,101</u></u>	<u><u>415,047</u></u>	<u><u>411,565</u></u>



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

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2012 (cont'd)**

	Unaudited 30.9.2012 RM'000	Unaudited 30.6.2012 RM'000 (Restated)	Unaudited 1.7.2011 RM'000 (Restated)
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	97,208	97,208	97,208
Share premium	1,225	1,225	1,225
Retained earnings	115,903	106,885	97,781
Revaluation reserve	-	-	-
Foreign currency translation reserve	632	4,357	-
	<u>214,968</u>	<u>209,675</u>	<u>196,214</u>
Non-controlling interest	37,893	36,614	36,435
Total equity	<u>252,861</u>	<u>246,289</u>	<u>232,649</u>
Non-current liabilities			
Hire purchase payables	-	6	25
Bank borrowings	21,851	9,178	13,914
Provision for severance allowance	495	564	612
Retirement benefit obligation	40	40	-
	<u>22,386</u>	<u>9,788</u>	<u>14,551</u>
Current liabilities			
Trade and other payables	72,072	64,187	64,639
Hire purchase payables	25	24	23
Bank borrowings	84,930	93,543	99,340
Provision for taxation	827	909	363
Derivatives	-	307	-
	<u>157,854</u>	<u>158,970</u>	<u>164,365</u>
Total liabilities	<u>180,240</u>	<u>168,758</u>	<u>178,916</u>
TOTAL EQUITY AND LIABILITIES	<u>433,101</u>	<u>415,047</u>	<u>411,565</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.21</u>	<u>2.16</u>	<u>2.02</u>

The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



LATITUDE TREE HOLDINGS BERHAD
(302829-W)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	Attributable to Equity Holders of the Company							Total equity RM'000
	Non-distributable				Distributable Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign currency translation reserve RM'000				
At 1 July 2011, as previously stated	97,208	1,225	1,114	(10,346)	107,013	196,214	36,435	232,649
- Effects of transition to MFRS	-	-	(1,114)	10,346	(9,232)	-	-	-
At 1 July 2011, as restated	97,208	1,225	-	-	97,781	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	-	4,884	98,092	201,409	39,093	240,502
At 1 July 2012, as previously stated	97,208	1,225	1,114	(5,989)	116,117	209,675	36,614	246,289
- Effects of transition to MFRS	-	-	(1,114)	10,346	(9,232)	-	-	-
At 1 July 2012, as restated	97,208	1,225	-	4,357	106,885	209,675	36,614	246,289
Total comprehensive income for the period	-	-	-	(3,725)	9,018	5,293	1,279	6,572
At 30 September 2012	97,208	1,225	-	632	115,903	214,968	37,893	252,861

The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



LATITUDE TREE HOLDINGS BERHAD

(302829-W)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED) FOR THE QUARTER ENDED 30 SEPTEMBER 2012

	30.9.2012 RM'000	30.9.2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	12,233	1,829
Adjustments for:		
Depreciation and amortisation	4,244	3,932
Allowance for diminution in value of investment	-	195
Share of loss of associate	-	352
Loss/(gain) on disposal of property, plant and equipment	1	(39)
Non cash items	(280)	653
Net financing costs	1,019	1,251
Operating profit before working capital changes	17,217	8,173
Changes in working capital		
Net change in current assets	(9,502)	(1,598)
Net change in current liabilities	7,906	4,319
Net change in amount due from associate	-	(1,072)
Net income taxes paid	(964)	(346)
Net financing costs paid	(1,019)	(1,251)
Net cash generated from operating activities	13,638	8,225
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,698)	(4,482)
Proceeds from disposal of property, plant and equipment	270	51
Proceeds from investment securities	1,000	997
Net cash used in investing activities	(1,428)	(3,434)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of borrowings	3,533	(7,055)
Net deposits uplifted from security for bank borrowings	797	-
Net cash generated from/(used in) financing activities	4,330	(7,055)
Exchange difference in translation of financial statements of foreign subsidiaries	(1,507)	(2,261)
NET CHANGE IN CASH AND CASH EQUIVALENTS	15,033	(4,525)
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	54,040	45,517
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(1,006)	2,620
CASH AND CASH EQUIVALENTS AT END OF PERIOD	68,067	43,612
Cash and cash equivalents included in the Consolidated Statements of Cash Flows comprise the following balance sheet amounts :		
Cash and bank balances	56,604	35,368
Term deposits	19,443	17,326
Bank overdrafts	(2,759)	(3,514)
	73,288	49,180
Less: Term deposits not available for use	(5,221)	(5,568)
	68,067	43,612

The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.