



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.9.2014 RM'000	Preceding year corresponding quarter 30.9.2013 RM'000	Current year quarter 30.9.2014 RM'000	Preceding year corresponding quarter 30.9.2013 RM'000
Revenue	175,744	177,068	175,744	177,068
Cost of sales	(149,530)	(147,137)	(149,530)	(147,137)
<b>Gross profit</b>	<b>26,214</b>	<b>29,931</b>	<b>26,214</b>	<b>29,931</b>
Other income	2,371	631	2,371	631
Selling and marketing expenses	(3,969)	(3,799)	(3,969)	(3,799)
Administrative expenses	(3,567)	(3,756)	(3,567)	(3,756)
Other expenses	(1,879)	(1,280)	(1,879)	(1,280)
<b>Operating profit</b>	<b>19,170</b>	<b>21,727</b>	<b>19,170</b>	<b>21,727</b>
Finance costs	(684)	(981)	(684)	(981)
<b>Profit before taxation</b>	<b>18,486</b>	<b>20,746</b>	<b>18,486</b>	<b>20,746</b>
Taxation	(1,692)	(2,251)	(1,692)	(2,251)
<b>Profit for the period</b>	<b>16,794</b>	<b>18,495</b>	<b>16,794</b>	<b>18,495</b>
Attributable to :				
Owners of the parent	16,648	14,604	16,648	14,604
Non-controlling interests	146	3,891	146	3,891
<b>Profit for the period</b>	<b>16,794</b>	<b>18,495</b>	<b>16,794</b>	<b>18,495</b>
<b>Earnings per share (sen) :</b>				
(a) Basic	17.13	15.02	17.13	15.02
(b) Diluted	17.13	15.02	17.13	15.02
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
Profit for the period	16,794	18,495	16,794	18,495
Other comprehensive income				
Foreign currency translation	3,647	4,473	3,647	4,473
<b>Total comprehensive income for the period</b>	<b>20,441</b>	<b>22,968</b>	<b>20,441</b>	<b>22,968</b>
Total comprehensive income attributable to :				
Owners of the parent	20,381	17,781	20,381	17,781
Non-controlling interest	60	5,187	60	5,187
<b>Total comprehensive income for the period</b>	<b>20,441</b>	<b>22,968</b>	<b>20,441</b>	<b>22,968</b>

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



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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)  
AS AT 30 SEPTEMBER 2014**

	<b>Unaudited 30.9.2014 RM'000</b>	<b>Audited 30.6.2014 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	197,535	199,200
Land use rights	14,816	14,530
Other investments	81	81
Deferred tax assets	966	956
	<u>213,398</u>	<u>214,767</u>
<b>Current assets</b>		
Inventories	97,443	93,471
Trade and other receivables	59,878	36,687
Tax recoverable	893	881
Term deposits	80,533	72,749
Cash and bank balances	48,873	56,389
Investment securities	1,790	153
Derivatives	10	229
	<u>289,420</u>	<u>260,559</u>
<b>TOTAL ASSETS</b>	<u><u>502,818</u></u>	<u><u>475,326</u></u>



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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2014 (CONT'D)**

	<b>Unaudited 30.9.2014 RM'000</b>	<b>Audited 30.6.2014 RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	97,208	97,208
Share premium	1,225	1,225
Retained earnings	216,619	199,971
Foreign currency translation reserve	12,127	8,394
	<u>327,179</u>	<u>306,798</u>
<b>Non-controlling interest</b>	785	725
<b>Total equity</b>	<u>327,964</u>	<u>307,523</u>
<b>Non-current liabilities</b>		
Bank borrowings	6,376	7,863
Provision for severance allowance	230	227
Retirement benefit obligation	67	66
	<u>6,673</u>	<u>8,156</u>
<b>Current liabilities</b>		
Trade and other payables	91,696	79,122
Bank borrowings	74,751	78,854
	<u>166,447</u>	<u>157,976</u>
<b>Total liabilities</b>	<u>173,120</u>	<u>166,132</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>501,084</u>	<u>473,655</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>3.37</u>	<u>3.16</u>

The unaudited Condensed Consolidated Statement 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 STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	Attributable to Equity Holders of the Company						Total <u>equity</u> RM'000
	Share <u>capital</u> RM'000	Share <u>premium</u> RM'000	Foreign currency translation <u>reserve</u> RM'000	Distributable Retained <u>earnings</u> RM'000	<u>Total</u> RM'000	Non- controlling <u>interest</u> RM'000	
<b>At 1 July 2012</b>	97,208	1,225	5,293	128,335	232,061	44,297	276,358
<b>Total comprehensive income for the period</b>	-	-	3,177	16,648	19,825	5,187	25,012
<b>At 30 September 2013</b>	<b>97,208</b>	<b>1,225</b>	<b>8,470</b>	<b>144,983</b>	<b>251,886</b>	<b>49,484</b>	<b>301,370</b>
<b>At 1 July 2014</b>	97,208	1,225	8,394	199,971	306,798	725	307,523
<b>Total comprehensive income for the period</b>	-	-	3,733	16,648	20,381	60	20,441
<b>At 30 September 2014</b>	<b>97,208</b>	<b>1,225</b>	<b>12,127</b>	<b>216,619</b>	<b>327,179</b>	<b>785</b>	<b>327,964</b>

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



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	30.9.2014 RM'000	30.9.2013 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation</b>	18,486	20,746
<b>Adjustments for:</b>		
Depreciation and amortisation	4,409	4,127
Loss/(gain) on derivatives	219	(125)
Unrealised foreign exchange gain	(1,087)	(1,668)
Loss/(gain) on disposal of property, plant and equipment	78	(10)
Non cash items	1	1,272
Net financing costs	453	751
<b>Operating profit before working capital changes</b>	<b>22,559</b>	<b>25,093</b>
<b>Changes in working capital</b>		
Net change in current assets	(20,833)	(13,161)
Net change in current liabilities	6,424	11,618
Net income taxes paid	(1,646)	(2,489)
Net financing costs paid	(453)	(751)
<b>Net cash generated from operating activities</b>	<b>6,051</b>	<b>20,310</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,105)	(1,210)
Proceeds from disposal of property, plant and equipment	16	10
Purchase of investment securities	(1,635)	(1)
<b>Net cash used in investing activities</b>	<b>(2,724)</b>	<b>(1,201)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowings	(6,097)	(7,619)
Deposits placed as security for bank borrowings	(44)	(963)
<b>Net cash used in financing activities</b>	<b>(6,141)</b>	<b>(8,582)</b>
Exchange difference in translation of financial statements of foreign subsidiaries	1,231	4,102
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,583)</b>	<b>14,629</b>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>123,096</b>	<b>96,091</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>2,439</b>	<b>1,807</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>123,952</b>	<b>112,527</b>
<b>Cash and cash equivalents included in the Consolidated Statement of Cash Flows comprise the following balance sheet amounts :</b>		
<b>Cash and bank balances</b>	<b>48,873</b>	<b>36,503</b>
<b>Term deposits</b>	<b>80,533</b>	<b>80,464</b>
<b>Bank overdrafts</b>	<b>(1,435)</b>	<b>(853)</b>
	<b>127,971</b>	<b>116,114</b>
<b>Less: Term deposits not available for use</b>	<b>(4,019)</b>	<b>(3,587)</b>
	<b>123,952</b>	<b>112,527</b>

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