



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2015**

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 31.03.2015 RM'000	Preceding year corresponding quarter 31.03.2014 RM'000	Current year quarter 31.03.2015 RM'000	Preceding year corresponding quarter 31.03.2014 RM'000
Revenue	165,630	146,773	530,451	508,266
Cost of sales	(138,110)	(122,973)	(442,345)	(418,701)
Gross profit	27,520	23,800	88,106	89,565
Other income	3,937	2,631	10,908	3,992
Selling and marketing expenses	(3,745)	(3,336)	(12,034)	(11,308)
Administrative expenses	(4,818)	(3,912)	(12,155)	(11,781)
Other expenses	(832)	(3,477)	(3,470)	(6,090)
Operating profit	22,062	15,706	71,355	64,378
Finance costs	(790)	(897)	(2,147)	(2,794)
Profit before taxation	21,272	14,809	69,208	61,584
Taxation	(1,591)	(1,236)	(5,230)	(5,882)
Profit for the period	19,681	13,573	63,978	55,702
Attributable to :				
Owners of the parent	19,512	12,752	63,558	46,327
Non-controlling interests	169	821	420	9,375
Profit for the period	19,681	13,573	63,978	55,702
Earnings per share (sen) :				
(a) Basic	20.07	13.12	65.38	47.66
(b) Diluted	20.07	13.12	65.38	47.66
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
Profit for the period	19,681	13,573	63,978	55,702
Other comprehensive income				
Foreign currency translation	12,358	(7,362)	28,084	(1,264)
Total comprehensive income for the period	32,039	6,211	92,062	54,438
Total comprehensive income attributable to :				
Owners of the parent	31,775	5,370	91,580	43,410
Non-controlling interest	264	841	482	11,028
Total comprehensive income for the period	32,039	6,211	92,062	54,438

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 31 MARCH 2015**

	Unaudited 31.03.2015 RM'000	Audited 30.6.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	231,280	199,200
Land use rights	16,528	14,530
Other investments	81	81
Deferred tax assets	1,032	956
	<u>248,921</u>	<u>214,767</u>
Current assets		
Inventories	109,730	93,471
Trade and other receivables	63,276	36,687
Tax recoverable	961	881
Term deposits	80,069	72,749
Cash and bank balances	66,399	56,389
Investment securities	6,289	153
Derivatives	-	229
	<u>326,724</u>	<u>260,559</u>
TOTAL ASSETS	<u><u>575,645</u></u>	<u><u>475,326</u></u>



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015 (CONT'D)**

	Unaudited 31.03.2015 RM'000	Audited 30.6.2014 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	97,208	97,208
Share premium	1,225	1,225
Retained earnings	255,266	199,971
Foreign currency translation reserve	36,416	8,394
	<u>390,115</u>	<u>306,798</u>
Non-controlling interest	<u>1,207</u>	<u>725</u>
Total equity	<u>391,322</u>	<u>307,523</u>
Non-current liabilities		
Bank borrowings	17,085	7,863
Provision for severance allowance	26	227
Retirement benefit obligation	76	66
	<u>17,187</u>	<u>8,156</u>
Current liabilities		
Trade and other payables	74,954	79,122
Bank borrowings	90,404	78,854
Tax payable	1,635	1,671
Derivatives	143	-
	<u>167,136</u>	<u>159,647</u>
Total liabilities	<u>184,323</u>	<u>167,803</u>
TOTAL EQUITY AND LIABILITIES	<u>575,645</u>	<u>475,326</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>4.01</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 31 MARCH 2015

	Attributable to Equity Holders of the Company						Total equity RM'000
	Share capital RM'000	Share premium RM'000	Foreign currency translation reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	
At 1 July 2013	97,208	1,225	5,293	128,335	232,061	44,297	276,358
Total comprehensive income for the period	-	-	(2,917)	46,327	43,410	11,028	54,438
Effects from group restructuring	-	-	-	27,473	27,473	(55,945)	(28,472)
Dividends paid	-	-	-	(6,124)	(6,124)	-	(6,124)
At 31 March 2014	97,208	1,225	2,376	196,011	296,820	(620)	296,200
At 1 July 2014	97,208	1,225	8,394	199,971	306,798	725	307,523
Total comprehensive income for the period	-	-	28,022	63,558	91,580	482	92,062
Dividends paid	-	-	-	(8,263)	(8,263)	-	(8,263)
At 31 March 2015	97,208	1,225	36,416	255,266	390,115	1,207	391,322

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 31 MARCH 2015**

	31.03.2015 RM'000	31.03.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	69,208	61,584
Adjustments for:		
Depreciation and amortisation	13,973	13,088
Property, plant and equipment written off	4	47
Loss/(gain) on derivatives	372	(278)
Unrealised foreign exchange (gain)/loss	(8,198)	574
Loss/(gain) on disposal of property, plant and equipment	76	(146)
Non cash items	4	(266)
Net financing costs	1,477	2,109
Operating profit before working capital changes	<u>76,916</u>	<u>76,712</u>
Changes in working capital		
Net change in current assets	(42,848)	(15,678)
Net change in current liabilities	(4,168)	4,144
Net income taxes paid	(5,598)	(7,555)
Net financing costs paid	(1,477)	(2,109)
Net cash generated from operating activities	<u>22,825</u>	<u>55,514</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(28,671)	(7,851)
Proceeds from disposal of property, plant and equipment	18	201
Net cash outflow on group restructuring	-	(33,974)
Purchase of investment securities	(6,136)	(26)
Net cash used in investing activities	<u>(34,789)</u>	<u>(41,650)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of borrowings	12,219	183
Dividends paid	(8,263)	(6,124)
Deposits (placed)/uplifted as security for bank borrowings	(340)	169
Net cash generated from/(used in) financing activities	<u>3,616</u>	<u>(5,772)</u>
Exchange difference in translation of financial statements of foreign subsidiaries	7,359	3,439
NET CHANGE IN CASH AND CASH EQUIVALENTS	(989)	11,531
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	123,096	96,091
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	19,971	1,390
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>142,078</u></u>	<u><u>109,012</u></u>
Cash and cash equivalents included in the Consolidated Statement of Cash Flows comprise the following balance sheet amounts :		
Cash and bank balances	66,399	56,435
Term deposits	80,069	58,507
Bank overdrafts	(75)	(1,928)
	<u>146,393</u>	<u>113,014</u>
Less: Term deposits not available for use	(4,315)	(4,002)
	<u><u>142,078</u></u>	<u><u>109,012</u></u>

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