



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2015

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 30.06.2015 RM'000	Preceding year corresponding quarter 30.06.2014 RM'000	Current year quarter 30.06.2015 RM'000	Preceding year corresponding quarter 30.06.2014 RM'000
Revenue	179,550	142,759	710,001	651,025
Cost of sales	(150,116)	(122,481)	(592,461)	(541,182)
Gross profit	29,434	20,278	117,540	109,843
Other income	4,813	(316)	15,721	3,676
Selling and marketing expenses	(4,299)	(3,913)	(16,333)	(15,221)
Administrative expenses	(4,561)	(5,432)	(16,716)	(17,213)
Other expenses	(3,323)	545	(6,793)	(5,545)
Operating profit	22,064	11,162	93,419	75,540
Finance costs	(880)	(879)	(3,027)	(3,673)
Profit before taxation	21,184	10,283	90,392	71,867
Taxation	(4,970)	(1,652)	(10,200)	(7,534)
Profit for the period	16,214	8,631	80,192	64,333
Attributable to :				
Owners of the parent	16,192	8,681	79,750	55,008
Non-controlling interests	22	(50)	442	9,325
Profit for the period	16,214	8,631	80,192	64,333
Earnings per share (sen) :				
(a) Basic	16.66	8.93	82.04	56.59
(b) Diluted	16.66	8.93	82.04	56.59
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
Profit for the period	16,214	8,631	80,192	64,333
Other comprehensive income				
Foreign currency translation	4,352	5,989	32,436	4,725
Total comprehensive income for the period	20,566	14,620	112,628	69,058
Total comprehensive income attributable to :				
Owners of the parent	20,578	14,707	112,158	58,117
Non-controlling interest	(12)	(87)	470	10,941
Total comprehensive income for the period	20,566	14,620	112,628	69,058

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 JUNE 2015**

	Unaudited 30.06.2015 RM'000	Audited 30.6.2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	231,120	199,200
Land use rights	16,720	14,530
Other investments	81	81
Deferred tax assets	986	956
	<u>248,907</u>	<u>214,767</u>
Current assets		
Inventories	118,733	93,471
Trade and other receivables	49,291	36,687
Tax recoverable	795	881
Term deposits	77,556	72,749
Cash and bank balances	92,638	56,389
Investment securities	6,393	153
Derivatives	-	229
	<u>345,406</u>	<u>260,559</u>
TOTAL ASSETS	<u><u>594,313</u></u>	<u><u>475,326</u></u>



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015 (CONT'D)**

	Unaudited 30.06.2015 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	271,458	199,971
Foreign currency translation reserve	40,802	8,394
	<u>410,693</u>	<u>306,798</u>
Non-controlling interest	<u>1,195</u>	<u>725</u>
Total equity	<u>411,888</u>	<u>307,523</u>
Non-current liabilities		
Bank borrowings	12,421	7,863
Provision for severance allowance	33	227
Retirement benefit obligation	88	66
Deferred tax liabilities	2,316	-
	<u>14,858</u>	<u>8,156</u>
Current liabilities		
Trade and other payables	88,136	79,122
Bank borrowings	76,889	78,854
Tax payable	2,427	1,671
Derivatives	115	-
	<u>167,567</u>	<u>159,647</u>
Total liabilities	<u>182,425</u>	<u>167,803</u>
TOTAL EQUITY AND LIABILITIES	<u>594,313</u>	<u>475,326</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>4.22</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 JUNE 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	-	-	3,101	55,016	58,117	10,941	69,058
Effects from group restructuring	-	-	-	22,744	22,744	(54,513)	(31,769)
Dividends paid	-	-	-	(6,124)	(6,124)	-	(6,124)
At 30 June 2014	97,208	1,225	8,394	199,971	306,798	725	307,523
At 1 July 2014	97,208	1,225	8,394	199,971	306,798	725	307,523
Total comprehensive income for the period	-	-	32,408	79,750	112,158	470	112,628
Dividends paid	-	-	-	(8,263)	(8,263)	-	(8,263)
At 30 June 2015	97,208	1,225	40,802	271,458	410,693	1,195	411,888

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 JUNE 2015**

	30.06.2015 RM'000	30.06.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	90,392	71,867
Adjustments for:		
Depreciation and amortisation	18,627	17,754
Property, plant and equipment written off	11	74
Loss/(gain) on derivatives	344	(359)
Impairment loss on receivables	-	31
Unrealised foreign exchange (gain)/loss	(8,054)	1,382
Loss/(gain) on disposal of property, plant and equipment	76	(252)
Net gain on winding up of a subsidiary	(5)	-
Non cash items	82	69
Net financing costs	2,133	2,770
Operating profit before working capital changes	103,606	93,336
Changes in working capital		
Net change in current assets	(37,866)	(6,161)
Net change in current liabilities	9,014	5,346
Net income taxes paid	(7,235)	(7,139)
Net financing costs paid	(2,133)	(2,770)
Net cash generated from operating activities	65,386	82,612
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(31,552)	(9,527)
Purchase of land use rights	-	(441)
Proceeds from disposal of property, plant and equipment	18	313
Net cash outflow on group restructuring	-	(33,955)
Purchase of investment securities	(6,240)	(126)
Net cash used in investing activities	(37,774)	(43,736)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	(5,807)	(11,633)
Dividends paid	(8,263)	(6,124)
Deposits (placed)/uplifted as security for bank borrowings	(390)	1,042
Net cash used in financing activities	(14,460)	(16,715)
Exchange difference in translation of financial statements of foreign subsidiaries	5,823	4,278
NET CHANGE IN CASH AND CASH EQUIVALENTS	18,975	26,439
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	123,096	96,091
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	23,758	566
CASH AND CASH EQUIVALENTS AT END OF PERIOD	165,829	123,096
Cash and cash equivalents included in the Consolidated Statement of Cash Flows comprise the following balance sheet amounts :		
Cash and bank balances	92,638	56,389
Term deposits	77,556	72,749
Bank overdrafts	-	(2,067)
	170,194	127,071
Less: Term deposits not available for use	(4,365)	(3,975)
	165,829	123,096

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