



LATITUDE TREE HOLDINGS BERHAD (302829-W)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2013

	Individual quarter ended		Cumulative quarter ended	
	Current year quarter 31.12.2013 RM'000	Preceding year corresponding quarter 31.12.2012 RM'000	Current year quarter 31.12.2013 RM'000	Preceding year corresponding quarter 31.12.2012 RM'000
Revenue	184,425	122,358	361,493	262,052
Cost of sales	(148,591)	(105,770)	(295,728)	(225,393)
Gross profit	35,834	16,588	65,765	36,659
Other income	730	(130)	1,361	1,716
Selling and marketing expenses	(4,173)	(2,901)	(7,972)	(6,022)
Administrative expenses	(4,113)	(3,725)	(7,869)	(7,199)
Other expenses	(1,333)	(422)	(2,613)	(2,373)
Operating profit	26,945	9,410	48,672	22,781
Finance costs	(916)	(1,159)	(1,897)	(2,297)
Profit before taxation	26,029	8,251	46,775	20,484
Taxation	(2,395)	(1,575)	(4,646)	(2,437)
Profit for the period	23,634	6,676	42,129	18,047
Attributable to :				
Owners of the parent	18,971	5,095	33,575	14,113
Non-controlling interests	4,663	1,581	8,554	3,934
Profit for the period	23,634	6,676	42,129	18,047
Earnings per share (sen) :				
(a) Basic	19.52	5.24	34.54	14.52
(b) Diluted	19.52	5.24	34.54	14.52
Number of ordinary shares ('000)	97,207.5	97,207.5	97,207.5	97,207.5
Profit for the period	23,634	6,676	42,129	18,047
Other comprehensive income				
Foreign currency translation	1,625	(652)	6,098	(5,451)
Total comprehensive income for the period	25,259	6,024	48,227	12,596
Total comprehensive income attributable to :				
Owners of the parent	20,259	4,804	38,040	10,097
Non-controlling interests	5,000	1,220	10,187	2,499
Total comprehensive income for the period	25,259	6,024	48,227	12,596

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 DECEMBER 2013**

	Unaudited 31.12.2013 RM'000	Unaudited 30.6.2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	204,371	206,483
Land use rights	15,795	14,405
Other investments	81	81
Deferred tax assets	903	889
	<u>221,150</u>	<u>221,858</u>
Current assets		
Inventories	95,352	89,653
Trade and other receivables	58,245	34,455
Tax recoverable	935	897
Term deposits	98,747	68,839
Cash and bank balances	55,425	34,480
Investment securities	232	204
	<u>308,936</u>	<u>228,528</u>
TOTAL ASSETS	<u><u>530,086</u></u>	<u><u>450,386</u></u>



LATITUDE TREE HOLDINGS BERHAD (302829-W)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013 (CONT'D)**

	Unaudited 31.12.2013 RM'000	Unaudited 30.6.2013 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	161,910	128,335
Foreign currency translation reserve	9,758	5,293
	<u>270,101</u>	<u>232,061</u>
Non-controlling interests	<u>54,484</u>	<u>44,297</u>
Total equity	<u>324,585</u>	<u>276,358</u>
Non-current liabilities		
Bank borrowings	11,095	13,416
Provision for severance allowance	476	474
Retirement benefit obligation	55	57
	<u>11,626</u>	<u>13,947</u>
Current liabilities		
Trade and other payables	95,675	73,551
Hire purchase payables	-	6
Bank borrowings	95,473	85,111
Provision for taxation	2,667	1,283
Derivatives	60	130
	<u>193,875</u>	<u>160,081</u>
Total liabilities	<u>205,501</u>	<u>174,028</u>
TOTAL EQUITY AND LIABILITIES	<u>530,086</u>	<u>450,386</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.78</u>	<u>2.39</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 DECEMBER 2013

	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 interests RM'000	
At 1 July 2012	97,208	1,225	4,357	106,885	209,675	36,614	246,289
Total comprehensive income for the period	-	-	(4,016)	14,113	10,097	2,499	12,596
At 31 December 2012	97,208	1,225	341	120,998	219,772	39,113	258,885
At 1 July 2013	97,208	1,225	5,293	128,335	232,061	44,297	276,358
Total comprehensive income for the period	-	-	4,465	33,575	38,040	10,187	48,227
At 31 December 2013	97,208	1,225	9,758	161,910	270,101	54,484	324,585

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.

**LATITUDE TREE HOLDINGS BERHAD (302829-W)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2013**

	31.12.2013 RM'000	31.12.2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	46,775	20,484
Adjustments for:		
Depreciation and amortisation	8,604	8,445
Property, plant and equipment written off	-	2
Gain on derivatives	(70)	(511)
Unrealised foreign exchange loss/(gain)	270	(150)
Gain on disposal of property, plant and equipment	(6)	(148)
Non cash items	(1,418)	(66)
Net financing costs	1,376	2,047
Operating profit before working capital changes	<u>55,531</u>	<u>30,103</u>
Changes in working capital		
Net change in current assets	(29,489)	4,918
Net change in current liabilities	22,124	(14,694)
Net income taxes paid	(4,573)	(1,849)
Net financing costs paid	(1,376)	(2,047)
Net cash generated from operating activities	<u>42,217</u>	<u>16,431</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,136)	(4,339)
Proceeds from disposal of property, plant and equipment	22	485
(Purchase of)/proceeds from investment securities	(28)	1,000
Net cash used in investing activities	<u>(4,142)</u>	<u>(2,854)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of borrowings	4,877	7,221
Deposits uplifted/(placed) as security for bank borrowings	169	(2,036)
Net cash generated from financing activities	<u>5,046</u>	<u>5,185</u>
Exchange difference in translation of financial statements of foreign subsidiaries	5,094	(889)
NET CHANGE IN CASH AND CASH EQUIVALENTS	48,215	17,873
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	96,091	54,040
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	3,065	(781)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>147,371</u>	<u>71,132</u>
Cash and cash equivalents included in the Consolidated Statement of Cash Flows comprise the following balance sheet amounts :		
Cash and bank balances	55,425	56,752
Term deposits	98,747	21,966
Bank overdrafts	(2,807)	(2,231)
	<u>151,365</u>	<u>76,487</u>
Less: Term deposits not available for use	(3,994)	(5,355)
	<u>147,371</u>	<u>71,132</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.