

HIROTAKO HOLDINGS BERHAD (209806-H)

The Board of Directors is pleased to announce quarterly report on consolidated results of the Group for the first quarter ended 31 March 2008. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2007 RM'000	CURRENT YEAR TO DATE 31/03/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2007 RM'000
Revenue	42,210	27,730	42,210	27,730
Profit from operations	5,652	2,750	5,652	2,750
Finance costs	(1)	(20)	(1)	(20)
	5,651	2,730	5,651	2,730
Interest income	652	96	652	96
Share of profits of associate company	875	957	875	957
Profit before taxation	7,178	3,783	7,178	3,783
Taxation	(1,862)	(930)	(1,862)	(930)
Taxation on profits of associate	(185)	(70)	(185)	(70)
Net Profit for the period	5,131	2,783	5,131	2,783
Attributable to :				
Equity holders of the parent	2,648	1,279	2,648	1,279
Minority interest	2,483	1,504	2,483	1,504
Net Profit for the period	5,131	2,783	5,131	2,783
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	1.6	0.8	1.6	0.8
Dividend per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2007.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended
31 March 2008

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 31/03/2008 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	66,272	67,019
Investment property	3,310	3,310
Investment in associated company	52,417	51,727
Goodwill on consolidation	2,442	2,442
Development cost	1,138	885
	<u>125,579</u>	<u>125,383</u>
<u>Current assets</u>		
Inventories	19,560	22,670
Trade receivables	44,430	27,176
Other receivables, deposits and prepayments	15,598	15,886
Tax recoverable	1,905	2,550
Cash and cash equivalent	45,648	53,305
	<u>127,141</u>	<u>121,587</u>
TOTAL ASSETS	<u>252,720</u>	<u>246,970</u>
EQUITY AND LIABILITIES		
<u>Equity attributable to equity holders of the parent</u>		
Share capital	89,141	89,141
Share premium	4,219	4,219
Capital redemption reserve	200	200
Retained profit	78,076	73,290
Treasury Shares	(9,560)	(8,219)
	<u>162,076</u>	<u>158,631</u>
Minority interest	53,316	50,833
Total equity	<u>215,392</u>	<u>209,464</u>
<u>Non-current liabilities</u>		
Financial liability	980	980
Deferred taxation	2,424	2,424
	<u>3,404</u>	<u>3,404</u>
<u>Current liabilities</u>		
Trade payables	20,483	20,630
Other payables	11,918	12,343
Provision for taxation	1,523	1,129
	<u>33,924</u>	<u>34,102</u>
Total liabilities	<u>37,328</u>	<u>37,506</u>
TOTAL EQUITY AND LIABILITIES	<u>252,720</u>	<u>246,970</u>
	-	-
Net assets per share attributable to equity holders of the parent (RM)	1.00	0.96

The Condensed Consolidated Balance sheet should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2007.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended 31 March 2008.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Capital Redemption Reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Total RM'000
Balance as at 1 January 2007	85,803	3,416	168	200	(9,331)	69,978	150,234
Net profit for the year	-	-	-	-	-	1,279	1,279
Issue of shares pursuant to Employees' Share Option Scheme	287	15	-	-	-	-	302
Balance as at 31 March 2007	86,090	3,431	168	200	(9,331)	71,257	151,815
Balance as at 1 January 2008	89,141	4,219	-	200	(8,219)	73,290	158,631
Reclassification of account : Tax recoverable	-	-	-	-	-	2,138	2,138
Balance as at 1 January 2008, restated	89,141	4,219	-	200	(8,219)	75,428	160,769
Net profit for the year	-	-	-	-	-	2,648	2,648
Treasury share acquired	-	-	-	-	(1,341)	-	(1,341)
Balance as at 31 March 2008	89,141	4,219	-	200	(9,560)	78,076	162,076

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2007.

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Quarterly Report on consolidated results for the first financial quarter ended
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR TO DATE ENDED 31/03/2008 RM'000	YEAR TO DATE ENDED 31/03/2007 RM'000
Profit before taxation	7,178	3,783
Adjustments for :-		
Non-cash items	770	2,370
Non-operating items	(171)	(131)
Operating profit before working capital changes	7,777	6,022
Changes in working capital	(14,414)	1,858
Cash generated from operations	(6,637)	7,880
Tax paid	(429)	(1,253)
Tax refunded	1,746	-
Net cash from operating activities	(5,320)	6,627
Investing activities		
Proceeds from disposal of property, plant and equipment	36	13
Purchase of property, plant and equipment	(814)	(804)
Development cost incurred	(389)	(20)
Interest received	171	131
Net cash used in investing activities	(996)	(680)
Financing activities		
Proceeds from issue of shares	-	303
Payment to lease creditors	-	(218)
Share repurchased	(1,341)	-
Net cash used in financing activities	(1,341)	85
Net change in cash and cash equivalents	(7,657)	6,032
Cash and cash equivalents at beginning of financial year	53,305	28,465
Cash and cash equivalents at end of the financial period	<u>45,648</u>	<u>34,497</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2007.