

HIROTAKO HOLDINGS BERHAD (209806-H)

The Board of Directors is pleased to announce quarterly report on consolidated results of the Group for the second quarter ended 30 June 2008. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---------------------------------------|---|--|--|---|
| | CURRENT YEAR QUARTER 30/06/2008 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 30/06/2007 RM'000 | CURRENT YEAR TO DATE 30/06/2008 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 30/06/2007 RM'000 |
| Revenue | 45,032 | 30,181 | 87,242 | 57,911 |
| Profit from operations | 7,872 | 2,564 | 13,862 | 5,314 |
| Finance costs | 1 | (4) | 0 | (24) |
| | 7,873 | 2,560 | 13,862 | 5,290 |
| Interest income | 358 | 233 | 672 | 329 |
| Share of profits of associate company | 1,583 | 604 | 2,458 | 1,561 |
| Profit before taxation | 9,814 | 3,397 | 16,992 | 7,180 |
| Taxation | (1,971) | (1,414) | (3,833) | (2,344) |
| Taxation on profits of associate | (362) | (185) | (547) | (255) |
| Net Profit for the period | 7,481 | 1,798 | 12,612 | 4,581 |
| Attributable to : | | | | |
| Equity holders of the parent | 4,348 | 764 | 6,996 | 2,043 |
| Minority interest | 3,133 | 1,034 | 5,616 | 2,538 |
| Net Profit for the period | 7,481 | 1,798 | 12,612 | 4,581 |
| Basic earnings per share (sen) | 2.7 | 0.5 | 4.3 | 1.3 |
| Dividend per share (sen) | 4.0 | 4.0 | 4.0 | 4.0 |

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 second financial quarter ended
30 June 2008

CONDENSED CONSOLIDATED BALANCE SHEET

| | AS AT END OF CURRENT QUARTER 30/06/2008 RM'000 | AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 RM'000 |
|---|--|---|
| ASSETS | | |
| <u>Non-current assets</u> | | |
| Property, plant and equipment | 65,671 | 67,019 |
| Investment property | 3,310 | 3,310 |
| Investment in associated company | 52,607 | 51,727 |
| Goodwill on consolidation | 2,442 | 2,442 |
| Development cost | 1,246 | 885 |
| | <u>125,276</u> | <u>125,383</u> |
| <u>Current assets</u> | | |
| Inventories | 30,216 | 22,670 |
| Trade receivables | 36,213 | 27,176 |
| Other receivables, deposits and prepayments | 13,879 | 15,886 |
| Tax recoverable | 1,906 | 2,550 |
| Cash and cash equivalent | 65,370 | 53,305 |
| | <u>147,584</u> | <u>121,587</u> |
| TOTAL ASSETS | <u><u>272,860</u></u> | <u><u>246,970</u></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 | 82,424 | 73,290 |
| Treasury Shares | (9,611) | (8,219) |
| | <u>166,373</u> | <u>158,631</u> |
| Minority interest | 56,449 | 50,833 |
| Total equity | <u><u>222,822</u></u> | <u><u>209,464</u></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 | 30,270 | 20,630 |
| Other payables | 14,412 | 12,343 |
| Provision for taxation | 1,952 | 1,129 |
| | <u>46,634</u> | <u>34,102</u> |
| Total liabilities | <u><u>50,038</u></u> | <u><u>37,506</u></u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>272,860</u></u> | <u><u>246,970</u></u> |
| | - | - |
| Net assets per share attributable to equity holders of the parent (RM) | 1.02 | 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 second financial quarter ended 30 June 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 | - | - | - | - | - | 2,043 | 2,043 |
| Treasury share disposal | | | | | 4,883 | | 4,883 |
| Issue of shares pursuant to Employees' Share Option Scheme | 1,697 | 94 | - | - | - | - | 1,791 |
| Balance as at 30 Jun 2007 | 87,500 | 3,510 | 168 | 200 | (4,448) | 72,021 | 158,951 |
| 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 | - | - | - | - | - | 6,996 | 6,996 |
| Treasury share acquired | - | - | - | - | (1,392) | - | (1,392) |
| Balance as at 30 June 2008 | 89,141 | 4,219 | - | 200 | (9,611) | 82,424 | 166,373 |

The Condensed Consolidated Statement Of Changes In Equity 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 second financial quarter ended
30 June 2008

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

| | YEAR TO DATE ENDED 30/06/2008 RM'000 | YEAR TO DATE ENDED 30/06/2007 RM'000 |
|--|---|---|
| Profit before taxation | 16,992 | 7,180 |
| Adjustments for :- | | |
| Non-cash items | 2,007 | 7,550 |
| Non-operating items | (217) | (181) |
| Operating profit before working capital changes | 18,782 | 14,549 |
| Changes in working capital | (2,737) | 1,497 |
| Cash generated from operations | 16,045 | 16,046 |
| Tax paid | (1,974) | (2,180) |
| Tax refunded | 1,746 | - |
| Net cash from operating activities | 15,817 | 13,866 |
| Investing activities | | |
| Proceeds from disposal of property, plant and equipment | 37 | 178 |
| Purchase of property, plant and equipment | (1,997) | (1,861) |
| Development cost incurred | (617) | (76) |
| Interest received | 217 | 181 |
| Net cash used in investing activities | (2,360) | (1,578) |
| Financing activities | | |
| Proceeds from issue of shares | - | 1,791 |
| Payment to lease creditors | - | (218) |
| Share repurchased | (1,392) | 4,883 |
| Net cash used in financing activities | (1,392) | 6,456 |
| Net change in cash and cash equivalents | 12,065 | 18,744 |
| Cash and cash equivalents at beginning of financial year | 53,305 | 28,465 |
| Cash and cash equivalents at end of the financial period | <u>65,370</u> | <u>47,209</u> |

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