

HIROTAKO HOLDINGS BERHAD (209806-H)

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

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2007 RM'000	CURRENT YEAR TO DATE 30/09/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2007 RM'000
Revenue	46,345	31,974	133,587	89,885
Profit from operations	8,359	6,352	22,221	11,666
Finance costs	0	0	0	(24)
	8,359	6,352	22,221	11,642
Interest income	389	252	1,061	581
Share of profits of associate company	2,942	663	5,400	2,224
Profit before taxation	11,690	7,267	28,682	14,447
Taxation	(3,048)	(3,370)	(6,881)	(5,714)
Taxation on profits of associate	(633)	(233)	(1,180)	(488)
Profit after taxation	8,009	3,664	20,621	8,245
Attributable to :				
Equity holders of the parent	4,714	1,969	11,710	4,012
Minority interest	3,295	1,695	8,911	4,233
Net Profit for the period	8,009	3,664	20,621	8,245
Basic earnings per share (sen)	2.9	1.2	7.2	2.5
Dividend per share (sen)	0.0	0.0	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 third financial quarter ended
30 September 2008

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 30/09/2008 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	65,347	67,019
Investment property	3,310	3,310
Investment in associated company	54,916	51,727
Goodwill on consolidation	2,442	2,442
Development cost	1,235	885
	<u>127,250</u>	<u>125,383</u>
<u>Current assets</u>		
Inventories	29,787	22,670
Trade receivables	41,407	27,176
Other receivables, deposits and prepayments	10,429	15,886
Tax recoverable	462	2,550
Cash and cash equivalent	59,513	53,305
	<u>141,598</u>	<u>121,587</u>
TOTAL ASSETS	<u><u>268,848</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	82,349	73,290
Treasury Shares	(9,994)	(8,219)
	<u>165,915</u>	<u>158,631</u>
Minority interest	59,744	50,833
Total equity	<u><u>225,659</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	21,688	20,630
Other payables	16,308	12,343
Provision for taxation	1,789	1,129
	<u>39,785</u>	<u>34,102</u>
Total liabilities	<u><u>43,189</u></u>	<u><u>37,506</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>268,848</u></u>	<u><u>246,970</u></u>
	-	-
Net assets per share attributable to equity holders of the parent (RM)	1.03	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 third financial quarter ended 30 September 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	-	-	-	-	-	4,012	4,012
Dividend	-	-	-	-	-	(4,920)	(4,920)
Treasury share disposal	-	622	-	-	4,262	-	4,884
Treasury share acquired	-	-	-	-	(955)	-	(955)
Issue of shares pursuant to Employees' Share Option Scheme	3,338	181	-	-	-	-	3,519
Balance as at 30 September 2007	89,141	4,219	168	200	(6,024)	69,070	156,774
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	-	-	-	-	-	11,710	11,710
Dividend - 2007	-	-	-	-	-	(4,789)	(4,789)
Treasury share acquired	-	-	-	-	(1,775)	-	(1,775)
Balance as at 30 September 2008	89,141	4,219	-	200	(9,994)	82,349	165,915

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 third financial quarter ended
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR TO DATE ENDED 30/09/2008 RM'000	YEAR TO DATE ENDED 30/09/2007 RM'000
Profit before taxation	28,682	14,447
Adjustments for :-		
Non-cash items	3,334	7,092
Non-operating items	(283)	(281)
Operating profit before working capital changes	31,733	21,258
Changes in working capital	(12,960)	3,846
Cash generated from operations	18,773	25,104
Tax paid	(5,446)	(6,798)
Tax refunded	3,451	-
Net cash from operating activities	16,778	18,306
Investing activities		
Proceeds from disposal of property, plant and equipment	58	202
Purchase of property, plant and equipment	(3,551)	(2,679)
Development cost incurred	(796)	(174)
Interest received	283	280
Net cash used in investing activities	(4,006)	(2,371)
Financing activities		
Proceeds from issue of shares	-	4,141
Payment to lease creditors	-	(218)
Dividends paid	(4,789)	(4,920)
Share repurchased	(1,775)	3,307
Net cash used in financing activities	(6,564)	2,310
Net change in cash and cash equivalents	6,208	18,245
Cash and cash equivalents at beginning of financial year	53,305	28,465
Cash and cash equivalents at end of the financial period	<u>59,513</u>	<u>46,710</u>

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