

HIROTAKO HOLDINGS BERHAD (209806-H)

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

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2008 RM'000	PRECEDING QUARTER ENDED 31/12/2007 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2008 RM'000	PRECEDING YEAR TO DATE ENDED 31/12/2007 RM'000
Revenue	44,336	34,310	177,923	124,195
Profit from operations	4,684	4,270	26,905	15,936
Finance costs	0	(2)	0	(26)
	4,684	4,268	26,905	15,910
Interest income	496	278	1,557	859
Share of profits of associate company	1,673	1,604	7,073	3,828
Profit before taxation	6,853	6,150	35,535	20,597
Taxation	1,432	552	(5,449)	(5,162)
Taxation on profits of associate	420	(341)	(760)	(829)
Profit after taxation	8,705	6,361	29,326	14,606
Attributable to :				
Equity holders of the parent	6,002	4,220	17,712	8,232
Minority interest	2,703	2,141	11,614	6,374
Net Profit for the period	8,705	6,361	29,326	14,606
Basic earnings per share (sen)	3.7	2.6	10.9	5.0
Dividend per share (sen)	-	-	4.0	4.0

* Adjusted for comparative purpose

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 fourth financial quarter ended
31 December 2008

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 31/12/2008 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	65,731	67,019
Investment property	3,310	3,310
Investment in associated company	57,009	51,727
Goodwill on consolidation	2,442	2,442
Development cost	1,382	885
	<u>129,874</u>	<u>125,383</u>
<u>Current assets</u>		
Inventories	28,418	22,670
Trade receivables	35,375	27,176
Other receivables, deposits and prepayments	8,291	15,886
Tax recoverable	825	2,550
Cash and cash equivalent	73,522	53,305
	<u>146,431</u>	<u>121,587</u>
TOTAL ASSETS	<u>276,305</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	86,213	73,290
Treasury Shares	(10,429)	(8,219)
	<u>169,344</u>	<u>158,631</u>
Minority interest	62,447	50,833
Total equity	<u>231,791</u>	<u>209,464</u>
<u>Non-current liabilities</u>		
Financial liability	980	980
Deferred taxation	1,831	2,424
	<u>2,811</u>	<u>3,404</u>
<u>Current liabilities</u>		
Trade payables	21,398	20,630
Other payables	19,367	12,343
Provision for taxation	938	1,129
	<u>41,703</u>	<u>34,102</u>
Total liabilities	<u>44,514</u>	<u>37,506</u>
TOTAL EQUITY AND LIABILITIES	<u>276,305</u>	<u>246,970</u>
	-	-
Net assets per share attributable to equity holders of the parent (RM)	1.05	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 fourth financial quarter ended 31 December 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
<i>Net gains and losses not recognised in the income statement</i>							
Transfer of revaluation reserves			(168)				(168)
Net profit for the year	-	-	-	-	-	8,232	8,232
Dividend						(4,920)	(4,920)
Treasury share disposal		622			4,262		4,884
Treasury share acquired					(3,150)		(3,150)
Issue of shares pursuant to Employees' Share Option Scheme	3,338	181	-	-	-	-	3,519
Balance as at 31 December 2007	89,141	4,219	-	200	(8,219)	73,290	158,631
Balance as at 1 January 2008	89,141	4,219	-	200	(8,219)	73,290	158,631
Net profit for the year	-	-	-	-	-	17,712	17,712
Dividend - 2008						(4,789)	(4,789)
Treasury share acquired					(2,210)	-	(2,210)
Balance as at 31 December 2008	89,141	4,219	-	200	(10,429)	86,213	169,344

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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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR TO DATE ENDED 31/12/2008 RM'000	YEAR TO DATE ENDED 31/12/2007 RM'000
Profit before taxation	35,535	20,597
Adjustments for :-		
Non-cash items	4,898	4,984
Non-operating items	(316)	(834)
Operating profit before working capital changes	40,117	24,747
Changes in working capital	(1,805)	8,620
Cash generated from operations	38,312	33,367
Tax paid	(7,958)	(8,222)
Tax refunded	3,451	841
Net cash from operating activities	33,805	25,986
Investing activities		
Proceeds from disposal of property, plant and equipment	77	1,015
Purchase of property, plant and equipment	(5,859)	(4,621)
Purchase of minority interest	-	(370)
Development cost incurred	(1,123)	(153)
Interest received	316	859
Dividends received	-	2,034
Net cash used in investing activities	(6,589)	(1,236)
Financing activities		
Interest paid	-	(25)
Proceeds from issue of shares	-	3,519
Payment to lease creditors	-	(218)
Dividends paid	(4,789)	(4,920)
Share repurchased	(2,210)	(3,150)
Treasury share sold	-	4,884
Net cash used in financing activities	(6,999)	90
Net change in cash and cash equivalents	20,217	24,840
Cash and cash equivalents at beginning of financial year	53,305	28,465
Cash and cash equivalents at end of the financial period	<u>73,522</u>	<u>53,305</u>

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