

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 2009. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2008 RM'000	CURRENT YEAR TO DATE 31/03/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2008 RM'000
Revenue	37,946	42,210	37,946	42,210
Profit from operations	8,722	5,990	8,722	5,990
Finance costs	-	(1)	-	(1)
	8,722	5,989	8,722	5,989
Interest income	383	314	383	314
Share of profits of associate company	(63)	875	(63)	875
Profit before taxation	9,042	7,178	9,042	7,178
Taxation	(2,292)	(1,862)	(2,292)	(1,862)
Taxation on profits of associate	(9)	(185)	(9)	(185)
Net Profit for the period	6,741	5,131	6,741	5,131
Attributable to :				
Equity holders of the parent	3,250	2,648	3,250	2,648
Minority interest	3,491	2,483	3,491	2,483
Net Profit for the period	6,741	5,131	6,741	5,131
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	2.0	1.6	2.0	1.6
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 2008.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended
31 March 2009

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 31/03/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2008 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	64,889	65,731
Investment property	3,310	3,310
Investment in associated company	56,414	57,009
Goodwill on consolidation	2,442	2,442
Development cost	2,045	1,382
	<u>129,100</u>	<u>129,874</u>
<u>Current assets</u>		
Inventories	26,030	28,418
Trade receivables	34,602	35,375
Other receivables, deposits and prepayments	5,616	8,614
Tax recoverable	403	825
Cash and cash equivalent	69,475	73,522
	<u>136,126</u>	<u>146,754</u>
TOTAL ASSETS	<u>265,226</u>	<u>276,628</u>
EQUITY AND LIABILITIES		
<u>Equity attributable to equity holders of the parent</u>		
Share capital	89,141	89,141
Share premium	-	4,219
Capital redemption reserve	200	200
Retained profit	86,019	86,213
Treasury Shares	(2,832)	(10,429)
	<u>172,528</u>	<u>169,344</u>
Minority interest	51,238	62,447
Total equity	<u>223,766</u>	<u>231,791</u>
<u>Non-current liabilities</u>		
Financial liability	980	980
Deferred taxation	1,831	1,831
	<u>2,811</u>	<u>2,811</u>
<u>Current liabilities</u>		
Trade payables	20,871	21,541
Other payables	16,535	19,547
Provision for taxation	1,243	938
	<u>38,649</u>	<u>42,026</u>
Total liabilities	<u>41,460</u>	<u>44,837</u>
TOTAL EQUITY AND LIABILITIES	<u>265,226</u>	<u>276,628</u>
	-	-
Net assets per share attributable to equity holders of the parent (RM)	0.99	1.05

The Condensed Consolidated Balance sheet should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2008.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended 31 March 2009.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Capital Redemption Reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Total RM'000
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
Balance as at 1 January 2009	89,141	4,219	200	(10,429)	86,213	169,344
Net profit for the year	-	-	-	-	3,250	3,250
Share dividend	-	(4,219)	-	7,663	(3,444)	-
Treasury share acquired	-	-	-	(66)	-	(66)
Balance as at 31 March 2009	89,141	-	200	(2,832)	86,019	172,528

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2008.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR TO DATE ENDED 31/03/2009 RM'000	YEAR TO DATE ENDED 31/03/2008 RM'000
Profit before taxation	9,042	7,178
Adjustments for :-		
Non-cash items	2,231	770
Non-operating items	(171)	(171)
Operating profit before working capital changes	11,102	7,777
Changes in working capital	2,736	(14,414)
Cash generated from operations	13,838	(6,637)
Tax paid	(1,988)	(429)
Tax refunded	422	1,746
Net cash from operating activities	12,272	(5,320)
Investing activities		
Proceeds from disposal of property, plant and equipment	-	36
Purchase of property, plant and equipment	(934)	(814)
Development cost incurred	(790)	(389)
Interest received	171	171
Net cash used in investing activities	(1,553)	(996)
Financing activities		
Dividends paid	(14,700)	-
Share repurchased	(66)	(1,341)
Net cash used in financing activities	(14,766)	(1,341)
Net change in cash and cash equivalents	(4,047)	(7,657)
Cash and cash equivalents at beginning of financial year	73,522	53,305
Cash and cash equivalents at end of the financial period	<u>69,475</u>	<u>45,648</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2008.