

# 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 2010. The figures have not been audited.

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2009 RM'000	CURRENT YEAR TO DATE 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2009 RM'000
<b>Continuing Operations</b>				
Revenue	76,903	37,946	76,903	37,946
<b>Profit from operations</b>	18,003	8,722	18,003	8,722
Finance costs	-	-	-	-
	18,003	8,722	18,003	8,722
Interest income	237	383	237	383
Share of profits of associate company	919	(63)	919	(63)
<b>Profit before taxation</b>	19,159	9,042	19,159	9,042
Taxation	(2,906)	(2,292)	(2,906)	(2,292)
Taxation on profits of associate	(126)	(9)	(126)	(9)
<b>Net profit for the period</b>	16,127	6,741	16,127	6,741
<b>Other comprehensive income, net of tax</b>				
Fair value of available for sale financial asset	(370)	-	(370)	-
<b>Total comprehensive income for the period</b>	15,757	6,741	15,757	6,741
<b>Profit attributable to :</b>				
<b>Owners of the Company</b>	8,779	3,250	8,779	3,250
Minority interest	7,348	3,491	7,348	3,491
<b>Net Profit for the period</b>	16,127	6,741	16,127	6,741
<b>Total comprehensive income attributable to :</b>				
<b>Owners of the Company</b>	8,409	3,250	8,409	3,250
Minority interest	7,348	3,491	7,348	3,491
<b>Net Profit for the period</b>	15,757	6,741	15,757	6,741
Earnings per share attributable to owners of the Company:				
Basic (sen)	5.4	2.0	5.4	2.0
Dividend per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2009.

# HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended  
31 March 2010

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER  31/3/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2009 RM'000
<b>ASSETS</b>		
<b><u>Non-current assets</u></b>		
Property, plant and equipment	71,277	69,101
Investment property	3,310	3,310
Investment in associated company	59,143	58,350
Other investment	3,195	3,364
Goodwill on consolidation	2,442	2,442
Development cost	1,822	2,104
	<u>141,189</u>	<u>138,671</u>
<b><u>Current assets</u></b>		
Inventories	20,003	18,051
Trade receivables	48,668	42,642
Other receivables, deposits and prepayments	3,981	4,323
Tax recoverable	2,392	474
Cash and cash equivalent	79,014	69,195
	<u>154,058</u>	<u>134,685</u>
<b>TOTAL ASSETS</b>	<u><u>295,247</u></u>	<u><u>273,356</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b><u>Equity attributable to equity holders of the parent</u></b>		
Share capital	89,141	89,141
Fair value reserve	(370)	-
Capital redemption reserve	200	200
Retained profit	92,087	92,635
Treasury Shares	(4,503)	(11,818)
	<u>176,555</u>	<u>170,158</u>
Minority interest	46,044	38,696
<b>Total equity</b>	<u><u>222,599</u></u>	<u><u>208,854</u></u>
<b><u>Non-current liabilities</u></b>		
Financial liability	880	980
Deferred taxation	1,329	1,330
	<u>2,209</u>	<u>2,310</u>
<b><u>Current liabilities</u></b>		
Trade payables	30,744	22,036
Other payables	36,143	40,156
Provision for taxation	3,552	-
	<u>70,439</u>	<u>62,192</u>
<b>Total liabilities</b>	<u><u>72,648</u></u>	<u><u>64,502</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>295,247</u></u>	<u><u>273,356</u></u>
	-	-
Net assets per share attributable to owners of the Company (RM)	1.02	1.05

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2009.

# HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended 31 March 2010.

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Capital Redemption Reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Total RM'000
<b>Balance as at 1 January 2009</b>	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)
<b>Balance as at 31 March 2009</b>	<b>89,141</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>(2,832)</b>	<b>86,019</b>	<b>172,528</b>
<b>Balance as at 1 January 2010</b>	89,141	-	-	200	(11,818)	92,635	170,158
Net profit for the year	-	-	-	-	-	8,779	8,779
Fair value of available for sale financial asset	-	-	(370)	-	-	-	(370)
Total comprehensive income for the period	-	-	(370)	-	-	8,779	8,409
Share dividend	-	-	-	-	9,327	(9,327)	-
Treasury share acquired	-	-	-	-	(2,012)	-	(2,012)
<b>Balance as at 31 March 2010</b>	<b>89,141</b>	<b>-</b>	<b>(370)</b>	<b>200</b>	<b>(4,503)</b>	<b>92,087</b>	<b>176,555</b>

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2009.

# HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the first financial quarter ended  
31 March 2010

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR TO DATE ENDED 31/03/2010 RM'000	YEAR TO DATE ENDED 31/12/2009 RM'000
Profit before taxation	19,159	38,728
Adjustments for :-		
Non-cash items	856	7,929
Non-operating items	(237)	(2,370)
Operating profit before working capital changes	19,778	44,287
Changes in working capital	(2,487)	17,465
Cash generated from operations	17,291	61,752
Tax paid	(1,272)	(6,357)
Tax refunded	-	808
<b>Net cash from operating activities</b>	16,019	56,203
Investing activities		
Proceeds from disposal of property, plant and equipment	55	16
Acquisition of quoted securities	(202)	(3,364)
Purchase of property, plant and equipment	(4,250)	(10,810)
Development cost incurred	(29)	(1,506)
Interest received	237	1,476
Dividends received	-	1,046
<b>Net cash used in investing activities</b>	(4,189)	(13,142)
Financing activities		
Advances from affiliated companies	-	23
Dividends paid	-	(34,224)
Share repurchased	(2,011)	(13,187)
<b>Net cash used in financing activities</b>	(2,011)	(47,388)
Net change in cash and cash equivalents	9,819	(4,327)
Cash and cash equivalents at beginning of financial year	69,195	73,522
Cash and cash equivalents at end of the financial period	79,014	69,195
	-	-
<b>Cash and cash equivalents</b>		
Cash and cash equivalents included in the condensed consolidated statements of cash flows comprise:-	RM'000	RM'000
Cash and bank balances	14,393	23,895
Deposit placements	64,621	45,300
	79,014	69,195
	-	-

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2009.