

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 2010. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2009 RM'000	CURRENT YEAR TO DATE 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2009 RM'000
Revenue	76,745	45,987	153,648	83,933
Profit from operations	17,766	8,671	35,769	17,393
Finance costs	-	-	-	-
	17,766	8,671	35,769	17,393
Interest income	326	280	563	663
Share of profits of associate company	645	928	1,564	865
Profit before taxation	18,737	9,879	37,896	18,921
Taxation	(2,956)	(1,433)	(5,862)	(3,725)
Taxation on profits of associate	(163)	(108)	(289)	(117)
Net Profit for the period	15,618	8,338	31,745	15,079
Other comprehensive income, net of tax				
Fair value of available for sale financial asset	(178)	-	(548)	-
Total comprehensive income for the period	15,440	8,338	31,197	15,079
Attributable to :				
Equity holders of the parent	8,685	4,579	17,464	7,829
Minority interest	6,933	3,759	14,281	7,250
Net Profit for the period	15,618	8,338	31,745	15,079
Total comprehensive income attributable to :				
Owners of the Company	8,507	4,579	16,916	7,829
Minority interest	6,933	3,759	14,281	7,250
Net Profit for the period	15,440	8,338	31,197	15,079
Basic earnings per share (sen)	5.1	2.8	10.3	4.8
Dividend per share (sen)	6.0	4.0	6.0	4.0

The Condensed Consolidated Income Statement 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 second financial quarter ended
30 June 2010

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/6/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2009 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	70,947	69,101
Investment property	3,310	3,310
Investment in associated company	59,247	58,350
Other investment	2,916	3,364
Goodwill on consolidation	2,442	2,442
Development cost	1,682	2,104
	<u>140,544</u>	<u>138,671</u>
<u>Current assets</u>		
Inventories	19,586	18,051
Trade receivables	46,099	42,642
Other receivables, deposits and prepayments	5,073	4,323
Tax recoverable	1,869	474
Cash and cash equivalent	89,709	69,195
	<u>162,336</u>	<u>134,685</u>
TOTAL ASSETS	<u><u>302,880</u></u>	<u><u>273,356</u></u>
EQUITY AND LIABILITIES		
<u>Equity attributable to equity holders of the parent</u>		
Share capital	89,141	89,141
Fair value reserve	(548)	-
Capital redemption reserve	200	200
Retained profit	96,959	92,635
Treasury Shares	(878)	(11,818)
	<u>184,874</u>	<u>170,158</u>
Minority interest	52,978	38,696
Total equity	<u><u>237,852</u></u>	<u><u>208,854</u></u>
<u>Non-current liabilities</u>		
Financial liability	856	980
Deferred taxation	1,329	1,330
	<u>2,185</u>	<u>2,310</u>
<u>Current liabilities</u>		
Trade payables	28,724	22,036
Other payables	28,593	40,156
Provision for taxation	5,526	-
	<u>62,843</u>	<u>62,192</u>
Total liabilities	<u><u>65,028</u></u>	<u><u>64,502</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>302,880</u></u>	<u><u>273,356</u></u>
	-	-
Net assets per share attributable to owners of the Company (RM)	1.04	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 second financial quarter ended 30 June 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
Balance as at 1 January 2009	89,141	4,219	-	200	(10,429)	86,213	169,344
Net profit for the year	-	-	-	-	-	7,829	7,829
Share dividend	-	(4,219)	-	-	7,663	(3,444)	-
Treasury share acquired	-	-	-	-	(6,694)	-	(6,694)
Liquidation of subsidiary	-	-	-	-	-	54	54
Balance as at 30 June 2009	89,141	-	-	200	(9,460)	90,652	170,533
Balance as at 1 January 2010	89,141	-	-	200	(11,818)	92,635	170,158
Adjustment due to FRS 139	-	-	-	-	-	46	46
Balance as at 1 January 2010, restated	89,141	-	-	200	(11,818)	92,681	170,204
Net profit for the year	-	-	-	-	-	17,464	17,464
Fair value of available for sale financial asset	-	-	(548)	-	-	-	(548)
Total comprehensive income for the period	-	-	(548)	-	-	17,464	16,916
Share dividend	-	-	-	-	13,186	(13,186)	-
Treasury share acquired	-	-	-	-	(2,246)	-	(2,246)
Balance as at 30 June 2010	89,141	-	(548)	200	(878)	96,959	184,874

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 second financial quarter ended
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR TO DATE ENDED 30/06/2010 RM'000	YEAR TO DATE ENDED 31/12/2009 RM'000
Profit before taxation	37,897	38,728
Adjustments for :-		
Non-cash items	3,295	7,929
Non-operating items	(563)	(2,370)
Operating profit before working capital changes	40,629	44,287
Changes in working capital	(10,394)	17,465
Cash generated from operations	30,235	61,752
Tax paid	(1,731)	(6,357)
Tax refunded	-	808
Net cash from operating activities	28,504	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	(5,995)	(10,810)
Development cost incurred	(165)	(1,506)
Interest received	563	1,476
Dividends received	-	1,046
Net cash used in investing activities	(5,744)	(13,142)
Financing activities		
Advances from affiliated companies	-	23
Dividends paid	-	(34,224)
Share repurchased	(2,246)	(13,187)
Net cash used in financing activities	(2,246)	(47,388)
Net change in cash and cash equivalents	20,514	(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	<u>89,709</u>	<u>69,195</u>
	-	-
Cash and cash equivalents		
Cash and cash equivalents included in the condensed consolidated statements of cash flows comprise:-	RM'000	RM'000
Cash and bank balances	30,270	23,895
Deposit placements	59,439	45,300
	<u>89,709</u>	<u>69,195</u>
	-	-

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