

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 2010. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2009 RM'000	CURRENT YEAR TO DATE 30/09/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2009 RM'000
Revenue	73,094	53,777	226,742	137,710
Profit from operations	16,726	9,216	52,495	26,609
Finance costs	0	0	0	0
	16,726	9,216	52,495	26,609
Interest income	362	296	925	959
Share of profits of associate company	1,667	654	3,231	1,519
Profit before taxation	18,755	10,166	56,651	29,087
Taxation	(1,996)	(825)	(7,858)	(4,550)
Taxation on profits of associate	(169)	(87)	(458)	(204)
Profit after taxation	16,590	9,254	48,335	24,333
Other comprehensive income, net of tax				
Fair value of available for sale financial asset	544	-	(4)	-
Total comprehensive income for the period	17,134	9,254	48,331	24,333
Attributable to :				
Equity holders of the parent	10,095	4,896	27,559	12,725
Minority interest	6,495	4,358	20,776	11,608
Net Profit for the period	16,590	9,254	48,335	24,333
Total comprehensive income attributable to :				
Owners of the Company	10,639	4,896	27,555	12,725
Minority interest	6,495	4,358	20,776	11,608
Net Profit for the period	17,134	9,254	48,331	24,333
Basic earnings per share (sen)	5.9	3.0	16.0	7.7
Dividend per share (sen)	0.0	0.0	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 third financial quarter ended
30 September 2010

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/9/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2009 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	70,163	69,101
Investment property	3,310	3,310
Investment in associated company	60,745	58,350
Other investment	15,686	3,364
Goodwill on consolidation	2,442	2,442
Development cost	1,499	2,104
	<u>153,845</u>	<u>138,671</u>
<u>Current assets</u>		
Inventories	20,160	18,051
Trade receivables	41,002	42,642
Other receivables, deposits and prepayments	4,474	4,323
Tax recoverable	1,543	474
Cash and cash equivalent	71,326	69,195
	<u>138,505</u>	<u>134,685</u>
TOTAL ASSETS	<u><u>292,350</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	(4)	-
Capital redemption reserve	200	200
Retained profit	99,088	92,635
Treasury Shares	(1,226)	(11,818)
	<u>187,199</u>	<u>170,158</u>
Minority interest	44,785	38,696
Total equity	<u><u>231,984</u></u>	<u><u>208,854</u></u>
<u>Non-current liabilities</u>		
Financial liability	868	980
Deferred taxation	1,329	1,330
	<u>2,197</u>	<u>2,310</u>
<u>Current liabilities</u>		
Trade payables	28,203	22,036
Other payables	26,758	40,156
Provision for taxation	3,208	-
	<u>58,169</u>	<u>62,192</u>
Total liabilities	<u><u>60,366</u></u>	<u><u>64,502</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>292,350</u></u>	<u><u>273,356</u></u>
	-	-
Net assets per share attributable to owners of the Company (RM)	1.06	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 third financial quarter ended 30 September 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	-	-	-	-	-	12,725	12,725
Share dividend	-	(4,219)	-	-	11,798	(7,579)	-
Dividend - 2009	-	-	-	-	-	(4,824)	(4,824)
Treasury share acquired	-	-	-	-	(11,277)	-	(11,277)
Liquidation of subsidiary	-	-	-	-	-	54	54
Balance as at 30 September 2009	89,141	-	-	200	(9,908)	86,589	166,022
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	-	-	-	-	-	27,559	27,559
Fair value of available for sale financial asset	-	-	(4)	-	-	-	(4)
Total comprehensive income for the period	-	-	(4)	-	-	27,559	27,555
Share dividend	-	-	-	-	13,186	(13,186)	-
Dividend - 2010	-	-	-	-	-	(7,966)	(7,966)
Treasury share acquired	-	-	-	-	(2,594)	-	(2,594)
Balance as at 30 September 2010	89,141	-	(4)	200	(1,226)	99,088	187,199

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

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Quarterly Report on consolidated results for the third financial quarter ended
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR TO DATE ENDED 30/09/2010 RM'000	YEAR TO DATE ENDED 31/12/2009 RM'000
Profit before taxation	56,651	38,728
Adjustments for :-		
Non-cash items	4,165	7,929
Non-operating items	(925)	(2,370)
Operating profit before working capital changes	59,891	44,287
Changes in working capital	(7,733)	17,465
Cash generated from operations	52,158	61,752
Tax paid	(5,717)	(6,357)
Tax refunded	-	808
Net cash from operating activities	46,441	56,203
Investing activities		
Proceeds from disposal of property, plant and equipment	55	16
Acquisition of quoted securities	(12,428)	(3,364)
Purchase of property, plant and equipment	(7,361)	(10,810)
Development cost incurred	(253)	(1,506)
Interest received	925	1,476
Dividends received	-	1,046
Net cash used in investing activities	(19,062)	(13,142)
Financing activities		
Advances from affiliated companies	-	23
Dividends paid	(22,654)	(34,224)
Share repurchased	(2,594)	(13,187)
Net cash used in financing activities	(25,248)	(47,388)
Net change in cash and cash equivalents	2,131	(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>71,326</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	23,429	23,895
Deposit placements	47,897	45,300
	<u>71,326</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.