

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 2010. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2010 RM'000	PRECEDING QUARTER ENDED 31/12/2009 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2010 RM'000	PRECEDING YEAR TO DATE ENDED 31/12/2009 RM'000
Revenue	60,268	71,803	287,010	209,513
Profit from operations	14,298	8,256	66,793	34,865
Finance costs	-	-	-	-
	14,298	8,256	66,793	34,865
Interest income	378	517	1,303	1,476
Share of profits of associate company	2,134	1,178	5,365	2,697
Profit before taxation	16,810	9,951	73,461	39,038
Taxation	(2,989)	89	(10,847)	(4,461)
Taxation on profits of associate	(16)	(106)	(474)	(310)
Profit after taxation	13,805	9,934	62,140	34,267
Other comprehensive income, net of tax				
Fair value of available for sale financial asset	(738)	-	(742)	-
Total comprehensive income for the period	13,067	9,934	61,398	34,267
Attributable to :				
Equity holders of the parent	8,822	6,100	36,381	18,825
Minority interest	4,983	3,834	25,759	15,442
Net Profit for the period	13,805	9,934	62,140	34,267
	-	-	-	-
Total comprehensive income attributable to :				
Owners of the Company	8,084	6,100	35,639	18,825
Minority interest	4,983	3,834	25,759	15,442
Net Profit for the period	13,067	9,934	61,398	34,267
	-	-	-	-
Basic earnings per share (sen)	5.1	3.7	21.0	11.5
Dividend per share (sen)	-	-	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 fourth financial quarter ended
31 December 2010

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31/12/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2009 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	70,707	69,101
Investment property	-	3,310
Investment in associated company	62,863	58,350
Other investment	14,948	3,364
Goodwill on consolidation	2,379	2,442
Development cost	1,439	2,104
Deferred tax asset	739	-
	<u>153,075</u>	<u>138,671</u>
<u>Current assets</u>		
Inventories	20,743	18,051
Trade receivables	39,415	42,642
Other receivables, deposits and prepayments	11,082	4,323
Tax recoverable	1,078	474
Cash and cash equivalent	71,224	69,195
	<u>143,542</u>	<u>134,685</u>
TOTAL ASSETS	<u><u>296,617</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	(742)	-
Capital redemption reserve	200	200
Retained profit	107,764	92,635
Treasury Shares	(1,244)	(11,818)
	<u>195,119</u>	<u>170,158</u>
Minority interest	49,914	38,696
Total equity	<u><u>245,033</u></u>	<u><u>208,854</u></u>
<u>Non-current liabilities</u>		
Financial liability	879	980
Deferred taxation	-	1,330
	<u>879</u>	<u>2,310</u>
<u>Current liabilities</u>		
Trade payables	19,246	22,036
Other payables	28,386	40,156
Provision for taxation	3,073	-
	<u>50,705</u>	<u>62,192</u>
Total liabilities	<u><u>51,584</u></u>	<u><u>64,502</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>296,617</u></u>	<u><u>273,356</u></u>
	-	-
Net assets per share attributable to owners of the Company (RM)	1.10	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 fourth financial quarter ended 31 December 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	-	-	-	-	-	18,825	18,825
Share dividend	-	(4,219)	-	-	11,798	(7,579)	-
Dividend - 2009	-	-	-	-	-	(4,824)	(4,824)
Treasury share acquired	-	-	-	-	(13,187)	-	(13,187)
Balance as at 31 December 2009	89,141	-	-	200	(11,818)	92,635	170,158
Balance as at 1 January 2010	89,141	-	-	200	(11,818)	92,635	170,158
Adjustment due to FRS 139	-	-	-	-	-	(100)	(100)
Balance as at 1 January 2010, restated	89,141	-	-	200	(11,818)	92,535	170,058
Net profit for the year	-	-	-	-	-	36,381	36,381
Fair value of available for sale financial asset	-	-	(742)	-	-	-	(742)
Total comprehensive income for the period	-	-	(742)	-	-	36,381	35,639
Share dividend	-	-	-	-	13,186	(13,186)	-
Dividend - 2010	-	-	-	-	-	(7,966)	(7,966)
Treasury share acquired	-	-	-	-	(2,612)	-	(2,612)
Balance as at 31 December 2010	89,141	-	(742)	200	(1,244)	107,764	195,119

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 fourth financial quarter ended
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR TO DATE ENDED 31/12/2010 RM'000	YEAR TO DATE ENDED 31/12/2009 RM'000
Profit before taxation	73,461	39,038
Adjustments for :-		
Non-cash items	1,865	7,619
Non-operating items	(1,303)	(2,370)
Operating profit before working capital changes	74,023	44,287
Changes in working capital	(20,280)	17,465
Cash generated from operations	53,743	61,752
Tax paid	(10,443)	(6,357)
Tax refunded	-	808
Net cash from operating activities	43,300	56,203
Investing activities		
Proceeds from disposal of property, plant and equipment	5,555	16
Acquisition of quoted securities	(12,427)	(3,364)
Purchase of property, plant and equipment	(9,971)	(10,810)
Proceeds from liquidation of related company	1	-
Development cost incurred	(466)	(1,506)
Interest received	1,303	1,476
Dividends received	-	1,046
Net cash used in investing activities	(16,005)	(13,142)
Financing activities		
Advances from affiliated companies	-	23
Dividends paid	(22,654)	(34,224)
Share repurchased	(2,612)	(13,187)
Net cash used in financing activities	(25,266)	(47,388)
Net change in cash and cash equivalents	2,029	(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>71,224</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	18,273	23,895
Deposit placements	52,951	45,300
	<u>71,224</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.