

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 2011. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2010 RM'000	CURRENT YEAR TO DATE 30/06/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2010 RM'000
Revenue	75,173	76,745	141,600	153,648
Profit from operations	15,796	17,766	33,220	35,769
Finance costs	-	-	-	-
	15,796	17,766	33,220	35,769
Interest income	340	326	785	563
Share of profits of associate company	925	645	2,191	1,564
Profit before taxation	17,061	18,737	36,196	37,896
Taxation	(2,442)	(2,956)	(6,261)	(5,862)
Taxation on profits of associate	(194)	(163)	(341)	(289)
Net Profit for the period	14,425	15,618	29,594	31,745
Other comprehensive income, net of tax				
Fair value of available for sale financial asset	(1,749)	(178)	(3,679)	(548)
Total comprehensive income for the period	12,676	15,440	25,915	31,197
Attributable to :				
Equity holders of the parent	8,025	8,685	16,493	17,464
Minority interest	6,400	6,933	13,101	14,281
Net Profit for the period	14,425	15,618	29,594	31,745
Total comprehensive income attributable to :				
Owners of the Company	6,276	8,507	12,814	16,916
Minority interest	6,400	6,933	13,101	14,281
Net Profit for the period	12,676	15,440	25,915	31,197
Basic earnings per share (sen)	4.6	5.1	9.4	10.3
Dividend per share (sen)	N/A	6.0	N/A	6.0

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2010.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the financial quarter ended
30 June 2011

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/06/11 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2010 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	68,482	70,707
Investment in associated company	64,713	62,863
Other investment	11,269	14,948
Goodwill on consolidation	2,379	2,379
Development cost	2,598	1,439
Deferred tax asset	2,989	2,989
	<u>152,430</u>	<u>155,325</u>
<u>Current assets</u>		
Inventories	21,186	20,743
Trade receivables	61,078	39,415
Other receivables, deposits and prepayments	7,352	11,082
Tax recoverable	966	1,078
Cash and cash equivalent	77,541	71,224
	<u>168,123</u>	<u>143,542</u>
TOTAL ASSETS	<u><u>320,553</u></u>	<u><u>298,867</u></u>
EQUITY AND LIABILITIES		
<u>Equity attributable to equity holders of the parent</u>		
Share capital	89,141	89,141
Fair value reserve	(4,421)	(742)
Warrant reserve	4,210	-
Capital redemption reserve	200	200
Retained profit	120,047	107,764
Treasury Shares	(10,797)	(1,244)
	<u>198,380</u>	<u>195,119</u>
Minority interest	43,415	49,914
Total equity	<u><u>241,795</u></u>	<u><u>245,033</u></u>
<u>Non-current liabilities</u>		
Financial liability	904	879
Deferred taxation	2,250	2,250
	<u>3,154</u>	<u>3,129</u>
<u>Current liabilities</u>		
Trade payables	27,719	19,246
Other payables	44,980	28,386
Provision for taxation	2,905	3,073
	<u>75,604</u>	<u>50,705</u>
Total liabilities	<u><u>78,758</u></u>	<u><u>53,834</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>320,553</u></u>	<u><u>298,867</u></u>
Net assets per share attributable to owners of the Company (RM)	1.15	1.10

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2010.

HIROTAKO HOLDINGS BERHAD (209806-H)

Quarterly Report on consolidated results for the financial quarter ended 30 June 2011.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Warrant Reserve RM'000	Capital Redemption Reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Total RM'000
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)	-	400	(12,696)	96,913	184,828
Balance as at 1 January 2011	89,141	-	(742)	-	200	(1,244)	107,764	195,119
Net profit for the year	-	-	-	-	-	-	16,493	16,493
Fair value of available for sale financial asset	-	-	(3,679)	-	-	-	-	(3,679)
Total comprehensive income for the period	-	-	(3,679)	-	-	-	16,493	12,814
Distribution of warrant	-	-	-	4,210	-	-	(4,210)	-
Treasury share acquired	-	-	-	-	-	(9,553)	-	(9,553)
Balance as at 30 June 2011	89,141	-	(4,421)	4,210	200	(10,797)	120,047	198,380

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2010.

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

	YEAR TO DATE ENDED 30/6/2011 RM'000	YEAR TO DATE ENDED 31/12/2010 RM'000
Profit before taxation	36,196	73,461
Adjustments for :-		
Non-cash items	4,846	1,589
Non-operating items	(785)	(1,303)
Operating profit before working capital changes	40,257	73,747
Changes in working capital	6,186	(19,958)
Cash generated from operations	46,443	53,789
Tax paid	(6,317)	(10,633)
Tax refunded	-	188
Net cash from operating activities	40,126	43,344
Investing activities		
Proceeds from disposal of property, plant and equipment	9	5,555
Acquisition of quoted securities	-	(12,427)
Purchase of property, plant and equipment	(3,175)	(10,015)
Proceeds from liquidation of related company	-	1
Development cost incurred	(2,275)	(466)
Interest received	785	1,303
Dividends received	-	-
Net cash used in investing activities	(4,656)	(16,049)
Financing activities		
Advances from affiliated companies	-	-
Dividends paid	(19,600)	(22,654)
Share repurchased	(9,553)	(2,612)
Net cash used in financing activities	(29,153)	(25,266)
Net change in cash and cash equivalents	6,317	2,029
Cash and cash equivalents at beginning of financial year	71,224	69,195
Cash and cash equivalents at end of the financial period	<u>77,541</u>	<u>71,224</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	50,432	18,273
Deposit placements	27,109	52,951
	<u>77,541</u>	<u>71,224</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Audited Financial Statement ended 31 December 2010.