

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 2011. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2010 RM'000	CURRENT YEAR TO DATE 30/09/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2010 RM'000
Revenue	69,088	73,094	210,688	226,742
Profit from operations	12,309	16,726	45,530	52,495
Finance costs	-	-	-	-
	12,309	16,726	45,529	52,495
Interest income	316	362	1,101	925
Share of profits of associate company	1,273	1,667	3,464	3,231
Profit before taxation	13,898	18,755	50,094	56,651
Taxation	(1,532)	(1,996)	(7,793)	(7,858)
Taxation on profits of associate	(198)	(169)	(539)	(458)
Profit after taxation	12,168	16,590	41,762	48,335
Other comprehensive income, net of tax				
Fair value of available for sale financial asset	(5,053)	544	(8,732)	(4)
Total comprehensive income for the period	7,115	17,134	33,030	48,331
Attributable to :				
Equity holders of the parent	6,855	10,095	23,348	27,559
Minority interest	5,313	6,495	18,414	20,776
Net Profit for the period	12,168	16,590	41,762	48,335
Total comprehensive income attributable to :				
Owners of the Company	1,802	10,639	14,616	27,555
Minority interest	5,313	6,495	18,414	20,776
Net Profit for the period	7,115	17,134	33,030	48,331
Basic earnings per share (sen) <i>Adjusted for Share Split and Bonus Issues</i>	1.6	2.3	5.4	6.4
Dividend per share (sen) <i>Adjusted for Share Split and Bonus Issues</i>	0.0	0.0	0.0	2.4

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 September 2011

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/09/2011 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2010 RM'000
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	68,315	70,707
Investment in associated company	64,926	62,863
Other investment	6,216	14,948
Goodwill on consolidation	2,379	2,379
Development cost	2,420	1,439
Deferred tax asset	2,989	2,989
	<u>147,245</u>	<u>155,325</u>
<u>Current assets</u>		
Inventories	17,318	20,743
Trade receivables	52,736	39,415
Other receivables, deposits and prepayments	6,596	11,082
Tax recoverable	1,054	1,078
Cash and cash equivalent	68,494	71,224
	<u>146,198</u>	<u>143,542</u>
TOTAL ASSETS	<u><u>293,443</u></u>	<u><u>298,867</u></u>
EQUITY AND LIABILITIES		
<u>Equity attributable to equity holders of the parent</u>		
Share capital	110,585	89,141
Fair value reserve	(9,575)	(742)
Warrant reserve	4,210	-
Capital redemption reserve	200	200
Retained profit	105,558	107,764
Treasury Shares	(18,678)	(1,244)
	<u>192,300</u>	<u>195,119</u>
Minority interest	48,728	49,914
Total equity	<u><u>241,028</u></u>	<u><u>245,033</u></u>
<u>Non-current liabilities</u>		
Financial liability	916	879
Deferred taxation	2,250	2,250
	<u>3,166</u>	<u>3,129</u>
<u>Current liabilities</u>		
Trade payables	23,846	19,246
Other payables	23,818	28,386
Provision for taxation	1,585	3,073
	<u>49,249</u>	<u>50,705</u>
Total liabilities	<u><u>52,415</u></u>	<u><u>53,834</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>293,443</u></u>	<u><u>298,867</u></u>
Net assets per share attributable to owners of the Company (RM)	0.46 *	1.10

* After Share Split and Bonus Issues

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 September 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	-	-	-	-	-	-	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
Balance as at 1 January 2011	89,141	-	(742)	-	200	(1,244)	107,764	195,119
Bonus issues	21,444	-	-	-	-	-	(21,444)	-
Distribution of warrants	-	-	-	4,210	-	-	(4,210)	-
Net profit for the year	-	-	-	-	-	-	23,348	23,348
Fair value of available for sale financial asset	-	-	(8,833)	-	-	-	100	(8,733)
Total comprehensive income for the period	-	-	(8,833)	-	-	-	23,448	14,615
Treasury share acquired	-	-	-	-	-	(17,434)	-	(17,434)
Balance as at 30 September 2011	110,585	-	(9,575)	4,210	200	(18,678)	105,558	192,300

The Condensed Consolidated Statement Of Changes In Equity 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
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR TO DATE ENDED 30/09/2011 RM'000	YEAR TO DATE ENDED 31/12/2010 RM'000
Profit before taxation	51,244	73,461
Adjustments for :-		
Non-cash items	7,248	1,589
Non-operating items	(1,101)	(1,303)
Operating profit before working capital changes	57,391	73,747
Changes in working capital	(6,982)	(19,958)
Cash generated from operations	50,409	53,789
Tax paid	(9,724)	(10,633)
Tax refunded	-	188
Net cash from operating activities	40,685	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	(5,178)	(10,015)
Proceeds from liquidation of related company	-	1
Development cost incurred	(2,313)	(466)
Interest received	1,101	1,303
Dividends received	-	-
Net cash used in investing activities	(6,381)	(16,049)
Financing activities		
Advances from affiliated companies	-	-
Dividends paid	(19,600)	(22,654)
Share repurchased	(17,434)	(2,612)
Net cash used in financing activities	(37,034)	(25,266)
Net change in cash and cash equivalents	(2,730)	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>68,494</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	27,272	18,273
Deposit placements	41,222	52,951
	<u>68,494</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.