

AJINOMOTO
AJINOMOTO (MALAYSIA) BERHAD
(Incorporated in Malaysia - 4295-W)

Condensed Economic Entity's Balance Sheet
As at 31 MAR 2008

	(Unaudited)	(Restated)
	As At End of Current Quarter 31-Mar-08	As At Preceding Financial Year End 31-Mar-07
	RM '000	RM '000
ASSETS		
Non-current Assets		
Property, plant and equipment	46,402	46,254
Prepaid lease payments	35,866	23,153
Investment in associate company	3,220	8,669
Other Investments	1,252	1,134
	<u>86,740</u>	<u>79,210</u>
Current Assets		
Inventories	32,383	25,104
Trade receivables	24,550	21,333
Other receivables	3,314	3,257
Cash and bank balances	66,194	64,193
	<u>126,441</u>	<u>113,887</u>
TOTAL ASSETS	<u>213,181</u>	<u>193,097</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	60,798	60,798
Reserves	113,557	98,040
	<u>174,355</u>	<u>158,838</u>
Minority Interests	-	-
Total equity	<u>174,355</u>	<u>158,838</u>
Non-current liabilities		
Post-employment benefit obligations	4,759	4,534
Deferred Taxation	4,089	3,878
	<u>8,848</u>	<u>8,412</u>
Current Liabilities		
Trade payables	18,993	12,324
Other payables	9,236	13,296
Tax payable	1,749	227
	<u>29,978</u>	<u>25,847</u>
Total Liabilities	<u>38,826</u>	<u>34,259</u>
TOTAL EQUITY AND LIABILITIES	<u>213,181</u>	<u>193,097</u>
Net assets per share (RM)	2.87	2.61

The Condensed Economic Entity's Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Economic Entity's Cash Flow Statements
For the quarter ended 31 MAR 2008

	12 months ended 31-Mar-08	12 months ended 31-Mar-07
	RM '000	RM '000
Net profit before tax	27,273	17,353
Adjustment for non-cash items :- <i>Operating items</i>	9,855	10,070
Investing items	(1,851)	(1,479)
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Operating profit before changes in working capital	35,277	25,944
Changes in working capital:		
<i>Net change in current assets</i>	(11,668)	4,093
<i>Net change in current liabilities</i>	2,511	10,112
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Cash generated from operations	26,120	40,149
Tax paid	(4,601)	(2,401)
Payment of retirement benefit	(689)	(855)
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Net cash generated from operations	<u>20,830</u>	<u>36,893</u>
Cash Flow from Investing Activities		
Dividends & Interest received	13,499	1,254
Equity Investment	-	5,929
Others	(26,905)	(5,543)
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	<u>(13,406)</u>	<u>1,640</u>
Cash Flow from Financing Activity		
Dividend paid	<u>(5,423)</u>	<u>(4,791)</u>
Net Changes in Cash & Cash Equivalents	2,001	33,742
Cash & Cash Equivalents at beginning of year	64,193	30,451
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Cash & Cash Equivalents at the end of period	<u>66,194</u>	<u>64,193</u>

The Condensed Economic Entity's Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Economic Entity's Statement of Changes in Equity
For the quarter ended 31 MAR 2008**

Note	Share Capital	Non-distributable Reserves	Distributable Reserves / Retained Earnings	Total
12 months March 31, 2008	RM '000	RM '000	RM '000	RM '000
Balance as at 1 April 2007	60,798	11,324	86,716	158,838
Net profit for the period	-	-	20,940	20,940
Realisation of revaluation reserves	-	(122)	122	-
Dividends	-	-	(5,423)	(5,423)
Balance as at 31 Mar 2008	<u>60,798</u>	<u>11,202</u>	<u>102,355</u>	<u>174,355</u>
12 months March 31, 2007	RM '000	RM '000	RM '000	RM '000
Balance as at 1 April 2006	60,798	11,446	73,303	145,547
Effects of adopting FRS 3	-	-	2,871	2,871
Effects of associate adopting FRS 140	-	-	264	264
Balance as at 1 April 2006 (Restated)	<u>60,798</u>	<u>11,446</u>	<u>76,438</u>	<u>148,682</u>
Net profit for the period	-	-	14,993	14,993
Realisation of revaluation reserves	-	(122)	122	-
Foreign associate currency translation	-	-	46	(46)
Dividends	-	-	(4,791)	(4,791)
Balance as at 31 March 2007	<u>60,798</u>	<u>11,324</u>	<u>86,716</u>	<u>158,838</u>