

Condensed Statement Of Comprehensive Income For The Financial Quarter Ended 31 Dec 2010
(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|--------------------------------------|--|
| | Current Year 3rd Quarter 31-Dec-10 | Preceding Year Corresponding Quarter 31-Dec-09 | Current Year To-Date 31-Dec-10 | Preceding Year Corresponding Year-To-Date 31-Dec-09 |
| | RM '000 | RM '000 | RM '000 | RM '000 |
| Revenue | 79,386 | 72,661 | 239,199 | 212,740 |
| Operating Expenses | (72,232) | (62,138) | (213,625) | (187,179) |
| Operating profit | 7,154 | 10,523 | 25,574 | 25,561 |
| Interest income | 299 | 230 | 908 | 518 |
| Other Income / (Expenses) | 299 | 1,706 | (162) | 2,791 |
| Profit before tax | 7,752 | 12,459 | 26,320 | 28,870 |
| Income tax expenses | (1,424) | (2,934) | (5,984) | (6,413) |
| Profit for the period | 6,328 | 9,525 | 20,336 | 22,457 |
| Other Comprehensive Income: | | | | |
| Fair value loss on available-for-sale investment | (42) | - | (126) | - |
| Total Comprehensive Income | <u>6,286</u> | <u>9,525</u> | <u>20,210</u> | <u>22,457</u> |
| Profit Attributable to: | | | | |
| Owners of the Company | <u>6,328</u> | <u>9,525</u> | <u>20,336</u> | <u>22,457</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | <u>6,286</u> | <u>9,525</u> | <u>20,210</u> | <u>22,457</u> |
| Earnings per share :- | | | | |
| (i) Basic (sen) (Based on 60,798,534 ordinary shares) | <u>10.41</u> | <u>15.67</u> | <u>33.45</u> | <u>36.94</u> |
| (ii) Fully diluted (sen) | N/A | N/A | N/A | N/A |

The Condensed Statement Of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.



AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

Condensed Statement of Financial Position As at 31 Dec 2010

| | (Unaudited) | (Audited) |
|---|---|---|
| | As At End of Current Quarter 31-Dec-10 | As At Preceding Financial Year End 31-Mar-10 |
| | RM '000 | RM '000 |
| ASSETS | | |
| Non-current Assets | | |
| Property, plant and equipment | 100,211 | 102,766 |
| Available-for-sale investment | 673 | 799 |
| Other Investment | 281 | 281 |
| | <u>101,165</u> | <u>103,846</u> |
| Current Assets | | |
| Inventories | 57,633 | 52,255 |
| Trade receivables | 34,946 | 23,908 |
| Other receivables | 2,939 | 3,222 |
| Cash and bank balances | 56,217 | 56,355 |
| | <u>151,735</u> | <u>135,740</u> |
| TOTAL ASSETS | <u>252,900</u> | <u>239,586</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share Capital | 60,798 | 60,798 |
| Reserves | 153,731 | 143,318 |
| Total equity | <u>214,529</u> | <u>204,116</u> |
| Non-current liabilities | | |
| Post-employment benefit obligations | 5,338 | 5,295 |
| Deferred Taxation | 5,193 | 4,939 |
| | <u>10,531</u> | <u>10,234</u> |
| Current Liabilities | | |
| Trade payables | 11,569 | 8,886 |
| Other payables | 14,909 | 16,199 |
| Tax payable | 1,362 | 151 |
| | <u>27,840</u> | <u>25,236</u> |
| Total Liabilities | <u>38,371</u> | <u>35,470</u> |
| TOTAL EQUITY AND LIABILITIES | <u>252,900</u> | <u>239,586</u> |
| Net assets per share (RM) | 3.53 | 3.36 |

The Condensed Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.



AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

Condensed Statement of Cash Flows For the quarter ended 31 Dec 2010

| | 9 months ended 31-Dec-10 | 9 months ended 31-Dec-09 |
|--|--------------------------------|--------------------------------|
| | RM '000 | RM '000 |
| Net profit before tax | 26,320 | 28,870 |
| Adjustment for non-cash items :- <i>Operating items</i> | 11,899 | 8,914 |
| Investing items | (908) | (518) |
| | <hr/> | <hr/> |
| Operating profit before changes in working capital | 37,311 | 37,266 |
| Changes in working capital: | | |
| <i>Net change in current assets</i> | (16,133) | (8,107) |
| <i>Net change in current liabilities</i> | 1,393 | (3,788) |
| | <hr/> | <hr/> |
| Cash generated from operations | 22,571 | 25,371 |
| Tax paid | (4,773) | (4,954) |
| Payment of retirement benefit | (567) | (571) |
| | <hr/> | <hr/> |
| Net cash generated from operations | <u>17,231</u> | <u>19,846</u> |
| Cash Flow from Investing Activities | | |
| Dividends & Interest received | 908 | 518 |
| Others | (8,701) | (3,892) |
| | <hr/> | <hr/> |
| | <u>(7,793)</u> | <u>(3,374)</u> |
| Cash Flow from Financing Activity | | |
| Dividend paid | (9,576) | (9,120) |
| | <hr/> | <hr/> |
| Net Changes in Cash & Cash Equivalents | (138) | 7,352 |
| Cash & Cash Equivalents at beginning of year | 56,355 | 43,222 |
| | <hr/> | <hr/> |
| Cash & Cash Equivalents at the end of period | <u>56,217</u> | <u>50,574</u> |

The Condensed Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Statement of Changes in Equity
For the quarter ended 31 Dec 2010**

| Note | Share Capital | Share Premium Reserves | Non-distributable Reserves Revaluation Reserves | Fair Value Adjustment Reserves | Distributable Reserves Retained Earnings | Total Equity |
|---|---------------|------------------------|--|--------------------------------|---|----------------|
| | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 |
| 9 months December 31, 2010 | | | | | | |
| Balance as at 1 April 2010 | 60,798 | 4,304 | 6,655 | - | 132,359 | 204,116 |
| Effects of adopting FRS 139 A1 | - | - | - | - | (221) | (221) |
| Restated Balance | <u>60,798</u> | <u>4,304</u> | <u>6,655</u> | <u>-</u> | <u>132,138</u> | <u>203,895</u> |
| Total comprehensive income for the period | - | - | - | (126) | 20,336 | 20,210 |
| Dividends | - | - | - | - | (9,576) | (9,576) |
| Balance as at 31 Dec 2010 | <u>60,798</u> | <u>4,304</u> | <u>6,655</u> | <u>(126)</u> | <u>142,898</u> | <u>214,529</u> |
| 9 months December 31, 2009 | | | | | | |
| Balance as at 1 April 2009 | 60,798 | 4,304 | 6,777 | - | 117,418 | 189,297 |
| Total comprehensive income for the period | - | - | - | - | 22,457 | 22,457 |
| Dividends | - | - | - | - | (9,120) | (9,120) |
| Balance as at 31 Dec 2009 | <u>60,798</u> | <u>4,304</u> | <u>6,777</u> | <u>-</u> | <u>130,755</u> | <u>202,634</u> |

The Condensed Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.