

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

**Condensed Statement Of Comprehensive Income For The Financial Quarter Ended 31 December 2011**  
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3rd Quarter 31-Dec-11	Preceding Year Corresponding Quarter 31-Dec-10	Current Year To-Date 31-Dec-11	Preceding Year Corresponding Year-To-Date 31-Dec-10
	RM '000	RM '000	RM '000	RM '000
<b>Revenue</b>	80,291	79,386	241,774	239,199
Operating Expenses	(71,022)	(72,232)	(216,282)	(213,625)
<b>Operating profit</b>	<u>9,269</u>	<u>7,154</u>	<u>25,492</u>	<u>25,574</u>
Interest income	378	299	1,181	908
Other Income / (Expenses)	(492)	257	634	(288)
<b>Profit before tax</b>	<u>9,155</u>	<u>7,710</u>	<u>27,307</u>	<u>26,194</u>
Income tax expenses	(2,868)	(1,424)	(7,596)	(5,984)
<b>Profit net of tax, represents total comprehensive income for the period</b>	<u>6,287</u>	<u>6,286</u>	<u>19,711</u>	<u>20,210</u>
Total comprehensive income attributable to:				
Owners of the Company	<u>6,287</u>	<u>6,286</u>	<u>19,711</u>	<u>20,210</u>
Earnings per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	<u>10.34</u>	<u>10.34</u>	<u>32.42</u>	<u>33.24</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 2011 and the accompanying explanatory notes attached to the interim financial statements.**

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**Condensed Statement of Financial Position**  
**As at 31 December 2011**

	(Unaudited)	(Audited)
	As At End of Current Quarter 31-Dec-11	As At Preceding Financial Year End 31-Mar-11
	RM '000	RM '000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	105,691	104,358
Other receivables	-	843
Available-for-sale investment	634	673
Other Investment	281	281
	<u>106,606</u>	<u>106,155</u>
<b>Current Assets</b>		
Inventories	71,723	62,803
Trade receivables	35,800	30,282
Other receivables	2,823	2,165
Cash and bank balances	63,236	68,767
	<u>173,582</u>	<u>164,017</u>
<b>TOTAL ASSETS</b>	<u>280,188</u>	<u>270,172</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	60,798	60,798
Reserves	168,613	159,391
<b>Total equity</b>	<u>229,411</u>	<u>220,189</u>
<b>Non-current liabilities</b>		
Retirement benefit obligations	6,101	5,757
Deferred Taxation	4,139	4,051
	<u>10,240</u>	<u>9,808</u>
<b>Current Liabilities</b>		
Trade payables	27,021	20,333
Other payables	9,837	18,253
Tax payable	3,679	1,589
	<u>40,537</u>	<u>40,175</u>
<b>Total Liabilities</b>	<u>50,777</u>	<u>49,983</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>280,188</u>	<u>270,172</u>
Net assets per share (RM)	3.77	3.62

The Condensed Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

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**Condensed Statement of Cash Flows**  
**For the quarter ended 31 December 2011**

	9 months ended 31-Dec-11	9 months ended 31-Dec-10
	RM '000	RM '000
Net profit before tax	27,307	26,194
Adjustment for non-cash items :- <i>Operating items</i>	13,401	12,025
Investing items	(1,142)	(908)
	<hr/>	<hr/>
Operating profit before changes in working capital	39,566	37,311
Changes in working capital:		
<i>Net change in current assets</i>	(15,096)	(16,133)
<i>Net change in current liabilities</i>	(1,728)	1,393
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Cash generated from operations	22,742	22,571
Tax paid	(5,507)	(4,773)
Payment of retirement benefit	(723)	(567)
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Net cash generated from operations	<u>16,512</u>	<u>17,231</u>
Cash Flow from Investing Activities		
Dividends & Interest received	1,181	908
Others	(12,736)	(8,701)
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	<u>(11,555)</u>	<u>(7,793)</u>
Cash Flow from Financing Activity		
Dividend paid	<u>(10,488)</u>	<u>(9,576)</u>
Net Changes in Cash & Cash Equivalents	(5,531)	(138)
Cash & Cash Equivalents at beginning of year	68,767	56,355
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Cash & Cash Equivalents at the end of period	<u>63,236</u>	<u>56,217</u>

The Condensed Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Statement of Changes in Equity**  
**For the quarter ended 31 December 2011**

Note	Share Capital	← Share Premium Reserves	Non-distributable Reserves Revaluation Reserves	→ Distributable Reserves Retained Earnings	Total Equity
<b>9 months December 31, 2011</b>	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 April 2011	60,798	4,304	6,533	148,553	220,188
Total comprehensive income for the period	-	-	-	19,711	19,711
Dividends	-	-	-	(10,488)	(10,488)
Balance as at 31 December 2011	<u>60,798</u>	<u>4,304</u>	<u>6,533</u>	<u>157,776</u>	<u>229,411</u>
<b>9 months December 31, 2010</b>	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 April 2010	60,798	4,304	6,655	132,359	204,116
Effects of adopting FRS 139				(221)	(221)
Restated Balance	<u>60,798</u>	<u>4,304</u>	<u>6,655</u>	<u>132,138</u>	<u>203,895</u>
Total comprehensive income for the period	-	-	-	20,210	20,210
Dividends	-	-	-	(9,576)	(9,576)
Balance as at 31 December 2010	<u>60,798</u>	<u>4,304</u>	<u>6,655</u>	<u>142,772</u>	<u>214,529</u>

The Condensed Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.