

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

**Condensed Statement Of Comprehensive Income For The Financial Quarter Ended 31 March 2012**  
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 4th Quarter 31-Mar-12	Preceding Year Corresponding Quarter 31-Mar-11	Current Year To-Date 31-Mar-12	Preceding Year Corresponding Year-To-Date 31-Mar-11
	RM '000	RM '000	RM '000	RM '000
<b>Revenue</b>	82,878	76,966	324,652	316,165
Operating Expenses	(77,404)	(71,615)	(293,686)	(285,240)
<b>Operating profit</b>	<u>5,474</u>	<u>5,351</u>	<u>30,966</u>	<u>30,925</u>
Interest income	387	387	1,568	1,295
Other Income / (Expenses)	373	10	1,007	(278)
<b>Profit before tax</b>	<u>6,234</u>	<u>5,748</u>	<u>33,541</u>	<u>31,942</u>
Income tax expenses	(323)	(88)	(7,919)	(6,072)
<b>Profit net of tax, represents total comprehensive income for the period</b>	<u>5,911</u>	<u>5,660</u>	<u>25,622</u>	<u>25,870</u>
Total comprehensive income attributable to:				
Owners of the Company	<u>5,911</u>	<u>5,660</u>	<u>25,622</u>	<u>25,870</u>
Earnings per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	<u>9.72</u>	<u>9.31</u>	<u>42.14</u>	<u>42.55</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.**

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

**Condensed Statement of Financial Position**  
**As at 31 March 2012**

(The figures have not been audited)

	(Unaudited)	(Audited)
	As At End of Current Quarter 31-Mar-12	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	106,900	104,358
Other receivables	-	843
Investment securities	757	673
Other Investment	221	281
	<u>107,878</u>	<u>106,155</u>
<b>Current Assets</b>		
Inventories	63,212	62,803
Trade receivables	32,120	30,246
Other receivables	3,013	2,201
Cash and cash equivalents	67,101	68,767
	<u>165,446</u>	<u>164,017</u>
<b>TOTAL ASSETS</b>	<u>273,324</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	174,524	159,391
<b>Total equity</b>	<u>235,322</u>	<u>220,189</u>
<b>Non-current liabilities</b>		
Retirement benefit obligations	6,114	5,757
Deferred Taxation	3,479	4,051
	<u>9,593</u>	<u>9,808</u>
<b>Current Liabilities</b>		
Trade payables	17,855	20,333
Other payables	9,612	18,253
Tax payable	942	1,589
	<u>28,409</u>	<u>40,175</u>
<b>Total Liabilities</b>	<u>38,002</u>	<u>49,983</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>273,324</u>	<u>270,172</u>
Net assets per share (RM)	3.87	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.

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

**Condensed Statement of Cash Flows**  
**For the quarter ended 31 March 2012**

(The figures have not been audited)

	12 months ended 31-Mar-12	12 months ended 31-Mar-11
	RM '000	RM '000
Net profit before tax	33,541	31,942
Adjustment for non-cash items :- <i>Operating items</i>	15,815	13,876
Investing items	(1,541)	(1,238)
	<hr/>	<hr/>
Operating profit before changes in working capital	47,815	44,580
Changes in working capital:		
<i>Net change in current assets</i>	(3,095)	(16,671)
<i>Net change in current liabilities</i>	(11,119)	13,621
	<hr/>	<hr/>
Cash generated from operations	33,601	41,530
Tax paid	(9,227)	(5,579)
Payment of retirement benefit	(902)	(856)
	<hr/>	<hr/>
Net cash generated from operations	<u>23,472</u>	<u>35,095</u>
Cash Flow from Investing Activities		
Interest received	1,568	1,295
Others	(16,218)	(14,402)
	<hr/>	<hr/>
	<u>(14,650)</u>	<u>(13,107)</u>
Cash Flow from Financing Activity		
Dividend paid	<u>(10,488)</u>	<u>(9,576)</u>
Net Changes in Cash & Cash Equivalents	(1,666)	12,412
Cash & Cash Equivalents at beginning of year	68,767	56,355
	<hr/>	<hr/>
Cash & Cash Equivalents at the end of period	<u>67,101</u>	<u>68,767</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 March 2012**  
(The figures have not been audited)

Note	Share Capital	← Share Premium Reserves	Non-distributable Reserves Revaluation Reserves	→ Distributable Reserves Retained Earnings	Total Equity
<b>12 months March 31, 2012</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	-	-	-	25,622	25,622
Dividends	-	-	-	(10,488)	(10,488)
Balance as at 31 March 2012	<u>60,798</u>	<u>4,304</u>	<u>6,533</u>	<u>163,687</u>	<u>235,322</u>
<b>12 months March 31, 2011</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	-	-	-	(222)	(222)
Restated Balance	<u>60,798</u>	<u>4,304</u>	<u>6,655</u>	<u>132,137</u>	<u>203,894</u>
Realisation of revaluation reserves	-	-	(122)	122	-
Total comprehensive income for the period	-	-	-	25,870	25,870
Dividends	-	-	-	(9,576)	(9,576)
Balance as at 31 March 2011	<u>60,798</u>	<u>4,304</u>	<u>6,533</u>	<u>148,553</u>	<u>220,188</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.