



**AEON Credit Service (M) Berhad**  
(412767-V) (Incorporated in Malaysia)

**INCOME STATEMENTS**  
**FOR THE SECOND QUARTER ENDED 20 AUGUST 2008**

	Note	Unaudited Individual quarter 3 months ended		Unaudited Cumulative quarter Year-to-date	
		20.08.2008	20.08.2007	20.08.2008	20.08.2007
		RM'000	RM'000	RM'000	RM'000
Revenue		44,824	36,663	87,139	70,720
Total operating expenses		(33,710)	(29,776)	(65,425)	(58,821)
Other operating income		10,526	8,481	19,502	16,780
<b>Profit from operations</b>		<b>21,640</b>	15,368	<b>41,216</b>	28,679
Finance costs		(6,212)	(5,662)	(12,097)	(11,048)
<b>Profit before taxation</b>		<b>15,428</b>	9,706	<b>29,119</b>	17,631
Taxation	B4	(4,043)	(2,621)	(7,602)	(4,785)
<b>Net profit for the period</b>		<b>11,385</b>	7,085	<b>21,517</b>	12,846
Attributable to :					
- Equity holders of the Company		11,385	7,085	21,517	12,846
- Minority interests		-	-	-	-
		<b>11,385</b>	7,085	<b>21,517</b>	12,846
<b>Earnings per share attributable to equity holders of the Company :</b>					
Basic (sen)	B13	9.49	7.23	17.93	13.11
Diluted (sen)	B13	-	-	-	-

The Condensed Income Statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 20 February 2008 and the accompanying notes to the quarterly report attached hereto.



## AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

### BALANCE SHEET AS AT 20 AUGUST 2008

	Unaudited As at 20.08.2008 RM'000	Audited As at 20.02.2008 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,069	21,608
Other Investment	1,026	1,026
Trade Receivables (non-current portion)	298,095	256,176
	<u>322,190</u>	<u>278,810</u>
<b>Current assets</b>		
Trade Receivables (current portion)	482,564	443,968
Other receivables, deposits & prepayments	7,103	6,162
Cash and bank balances	2,580	2,404
	<u>492,247</u>	<u>452,534</u>
<b>TOTAL ASSETS</b>	<u>814,437</u>	<u>731,344</u>
<b>EQUITIES AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	60,000	60,000
Reserves	136,487	121,577
	<u>196,487</u>	<u>181,577</u>
<b>Minority interests</b>	-	-
<b>Total equity</b>	<u>196,487</u>	<u>181,577</u>
<b>Non-current liability</b>		
Borrowings	350,333	311,395
Deferred tax liabilities	2,095	2,523
	<u>352,428</u>	<u>313,918</u>
<b>Current liabilities</b>		
Payables & accruals	56,843	42,582
Borrowings	199,891	188,198
Current tax liabilities	8,788	5,069
	<u>265,522</u>	<u>235,849</u>
Total liabilities	<u>617,950</u>	<u>549,767</u>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<u>814,437</u>	<u>731,344</u>
	RM	RM
<b>Net assets per share attributable to equity holders of the Company</b>	1.64	1.51

The Condensed Balance Sheet should be read in conjunction with the audited financial statements of the Company for the financial year ended 20 February 2008 and the accompanying notes to the quarterly report attached hereto.



**AEON Credit Service (M) Berhad**  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 20 AUGUST 2008**

	<u>Attributable to Equity Holders of the Company</u>				<u>Minority Interests</u>	<u>Total Equity</u>
	<u>Non - distributable</u>		<u>Distributable</u>			
	<u>Share capital</u>	<u>Other reserves</u>	<u>Retained earnings</u>	<u>Total</u>		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Quarter ended 20 August 2007</b>						
<b>At 21 February 2007</b>	49,000	15,000	40,165	104,165	-	104,165
Final dividend paid for the financial year ended 20 February 2007	-	-	(3,334)	(3,334)	-	(3,334)
Net profit for the period	-	-	12,846	12,846	-	12,846
<b>At 20 August 2007</b>	<u>49,000</u>	<u>15,000</u>	<u>49,677</u>	<u>113,677</u>	<u>-</u>	<u>113,677</u>
<b>Quarter ending 20 August 2008</b>						
<b>At 21 February 2008</b>	60,000	56,147	65,430	181,577	-	181,577
Final dividend paid in respect of the financial year ended 20 February 2008	-	-	(6,607)	(6,607)	-	(6,607)
Net profit for the period	-	-	21,517	21,517	-	21,517
<b>At 20 August 2008</b>	<u>60,000</u>	<u>56,147</u>	<u>80,340</u>	<u>196,487</u>	<u>-</u>	<u>196,487</u>

The Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 20 February 2008 and the accompanying notes to the quarterly report attached hereto.



## AEON Credit Service (M) Berhad

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### CASH FLOW STATEMENT FOR THE SECOND QUARTER ENDED 20 AUGUST 2008

	Cumulative quarter ended	
	20.08.2008	20.08.2007
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	29,119	17,631
Adjustment for:		
Depreciation	4,888	5,023
Interest expense	12,097	11,048
Gain on disposal of plant and equipment	(5)	(1)
Plant and equipment written off	(3)	-
Operating profit before working capital changes	46,096	33,701
(Increase)/Decrease in working capital:		
Change in receivables, deposits and prepayment	(81,456)	(60,814)
Change in payables and accruals	13,003	4,700
Cash used in operations	(22,357)	(22,413)
Income tax paid	(4,311)	(2,145)
Interest paid	(10,839)	(10,490)
<b>Net cash used in operating activities</b>	<b>(37,507)</b>	<b>(35,047)</b>
<b>Cash flows from investing activity</b>		
Acquisition of plant and equipment	(6,427)	(4,547)
Proceeds from disposal of plant and equipment	86	-
<b>Net cash used in investing activity</b>	<b>(6,341)</b>	<b>(4,547)</b>
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	(105,227)	(23,916)
Proceeds from revolving credits, term loans and medium term notes	154,110	66,350
Dividend paid to ordinary shareholders of the Company	(6,607)	(3,334)
<b>Net cash generated from financing activities</b>	<b>42,276</b>	<b>39,100</b>
Net decrease in cash and cash equivalents	(1,572)	(494)
Cash and cash equivalents at beginning of year	2,177	2,072
<b>Cash and cash equivalents at end of year</b>	<b>605</b>	<b>1,578</b>
<b>Cash and cash equivalents</b>		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and cash equivalents	2,580	2,664
Bank overdrafts	(1,975)	(1,086)
	605	1,578

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 20 February 2008 and the accompanying notes to the quarterly report attached hereto.