



AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 20 AUGUST 2010

	Note	Unaudited Individual quarter		Unaudited Cumulative quarter	
		3 months ended		6 months ended	
		20.08.2010	20.08.2009	20.08.2010	20.08.2009
		RM'000	RM'000	RM'000	RM'000
Revenue		53,769	52,306	106,794	103,843
Total operating expenses		(41,006)	(38,852)	(82,276)	(78,191)
Other operating income		14,732	12,323	28,323	23,563
Profit from operations		27,495	25,777	52,841	49,215
Finance costs		(7,679)	(7,595)	(15,324)	(14,660)
Profit before taxation		19,816	18,182	37,517	34,555
Taxation	B4	(5,033)	(4,690)	(9,532)	(8,863)
Profit for the period		14,783	13,492	27,985	25,692
Other comprehensive income, net of tax					
Cash flow hedge		(1,217)	-	(1,418)	-
Other comprehensive income for the period, net of tax		(1,217)	-	(1,418)	-
Total comprehensive income for the period		13,566	13,492	26,567	25,692
Profit attributable to :					
- Equity holders of the Company		14,783	13,492	27,985	25,692
- Minority interests		-	-	-	-
Profit for the period		14,783	13,492	27,985	25,692
Total comprehensive income attributable to :					
- Equity holders of the Company		13,566	13,492	26,567	25,692
- Minority interests		-	-	-	-
Total comprehensive income for the period		13,566	13,492	26,567	25,692
Earnings per share attributable to equity holders of the Company :					
Basic (sen)	B11	12.32	11.24	23.32	21.41
Diluted (sen)	B11	-	-	-	-

The Condensed Income Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 20 February 2010 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 20 AUGUST 2010

		Unaudited As at 20.08.2010 RM'000	Audited As at 20.02.2010 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		23,875	22,047
Other Investment		1,797	1,797
Trade Receivables		358,834	360,704
		<u>384,506</u>	<u>384,548</u>
Current assets			
Trade Receivables		609,284	585,569
Other receivables, deposits & prepayments		35,180	36,915
Cash and bank balances		4,193	3,161
		<u>648,657</u>	<u>625,645</u>
TOTAL ASSETS		<u>1,033,163</u>	<u>1,010,193</u>
EQUITIES AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		60,000	60,000
Reserves		197,000	190,462
		<u>257,000</u>	<u>250,462</u>
Minority interests		-	-
Total equity		<u>257,000</u>	<u>250,462</u>
Non-current liability			
Borrowings	B8	584,603	460,041
Deferred tax liabilities		1,246	1,782
		<u>585,849</u>	<u>461,823</u>
Current liabilities			
Payables & accruals		56,870	44,453
Borrowings	B8	126,211	246,631
Derivative financial instruments		713	-
Current tax liabilities		6,520	6,824
		<u>190,314</u>	<u>297,908</u>
Total liabilities		<u>776,163</u>	<u>759,731</u>
TOTAL EQUITIES AND LIABILITIES		<u>1,033,163</u>	<u>1,010,193</u>
		RM	RM
Net assets per share attributable to equity holders of the Company		2.14	2.09

The Condensed Balance Sheet should be read in conjunction with the audited financial statements of the Company as at 20 February 2010 and the accompanying notes to the quarterly report attached hereto.



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CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 20 AUGUST 2010

	Attributable to Equity Holders of the Company					Minority Interests	Unaudited Total Equity
	Non - distributable			Distributable			
	Share capital RM'000	Share premium RM'000	Hedging reserve RM'000	Retained earnings RM'000	Total RM'000		
Quarter ended 20 August 2009							
At 21 February 2009	60,000	56,147	-	99,696	215,843	-	215,843
Final dividend paid in respect of the financial year ended 20 February 2009				(10,206)	(10,206)	-	(10,206)
Total comprehensive income for the period	-	-	-	25,692	25,692	-	25,692
At 20 August 2009	60,000	56,147	-	115,182	231,329	-	231,329
Quarter ended 20 August 2010							
At 21 February 2010, as previously stated	60,000	56,147	-	134,315	250,462	-	250,462
- Effect of adopting FRS 139	-	-	652	(9,881)	(9,229)	-	(9,229)
At 21 February 2010, as restated	60,000	56,147	652	124,434	241,233	-	241,233
Final dividend paid in respect of the financial year ended 20 February 2010	-	-		(10,800)	(10,800)	-	(10,800)
Total comprehensive income for the period	-	-	(1,418)	27,985	26,567	-	26,567
At 20 August 2010	60,000	56,147	(766)	141,619	257,000	-	257,000

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 2010 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

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CONDENSED CASH FLOW STATEMENT FOR THE SECOND QUARTER ENDED 20 AUGUST 2010

	Unaudited	
	Cumulative quarter ended	
	20.08.2010	20.08.2009
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	37,517	34,555
Adjustments for:		
Depreciation of plant and equipment	5,192	5,676
Finance costs	15,324	14,660
Gain on disposal of plant and equipment	(6)	-
Dividend income	(23)	-
Operating profit before working capital changes	58,004	54,891
Changes in working capital:		
Receivables, deposits and prepayments	(33,284)	(53,986)
Payables and accruals	11,981	(349)
Cash generated from operations	36,701	556
Income taxes paid	(6,822)	(6,330)
Finance costs paid	(14,889)	(15,916)
Net cash generated from operating activities	14,990	(21,690)
Cash flows from investing activity		
Dividend income	23	-
Acquisition of plant and equipment	(7,020)	(3,826)
Proceeds from disposal of plant and equipment	6	-
Net cash used in investing activity	(6,991)	(3,826)
Cash flows from financing activities		
Repayment of bank borrowings	(85,801)	(116,108)
Proceeds from borrowings	87,644	164,437
Dividends paid to ordinary shareholders of the Company	(10,800)	(10,206)
Net cash (used in)/ generated from financing activities	(8,957)	38,122
Net (decrease) / increase in cash and cash equivalents	(958)	12,606
Cash and cash equivalents at 21 Feb	2,834	2,462
Cash and cash equivalents at 20 Aug	1,876	15,068
Cash and cash equivalents		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and cash equivalents	4,193	15,068
Overdrafts	(2,317)	-
	1,876	15,068

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 2010 and the accompanying notes to the quarterly report attached hereto.