



AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 20 NOVEMBER 2010

Note	Unaudited Individual quarter		Unaudited Cumulative quarter	
	3 months ended		9 months ended	
	20.11.2010	20.11.2009	20.11.2010	20.11.2009
	RM'000	RM'000	RM'000	RM'000
Revenue	56,097	53,165	162,891	157,008
Total operating expenses	(42,975)	(39,679)	(125,251)	(117,870)
Other operating income	16,568	13,391	44,891	36,954
Profit from operations	29,690	26,877	82,531	76,092
Finance costs	(8,195)	(7,872)	(23,519)	(22,532)
Profit before taxation	21,495	19,005	59,012	53,560
Taxation	B4 (5,454)	(4,727)	(14,986)	(13,590)
Profit for the period	16,041	14,278	44,026	39,970
Other comprehensive income, net of tax				
Cash flow hedge	358	-	(1,060)	-
Other comprehensive income for the period, net of tax	358	-	(1,060)	-
Total comprehensive income for the period	16,399	14,278	42,966	39,970
Profit attributable to :				
- Equity holders of the Company	16,041	14,278	44,026	39,970
- Minority interests	-	-	-	-
Profit for the period	16,041	14,278	44,026	39,970
Total comprehensive income attributable to :				
- Equity holders of the Company	16,399	14,278	42,966	39,970
- Minority interests	-	-	-	-
Total comprehensive income for the period	16,399	14,278	42,966	39,970
Earnings per share attributable to equity holders of the Company :				
Basic (sen)	B11 13.37	11.90	36.69	33.31
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

(412767-V) (Incorporated in Malaysia)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 20 NOVEMBER 2010

		Unaudited As at 20.11.2010 RM'000	Audited As at 20.02.2010 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		23,806	22,047
Other Investment		1,797	1,797
Deferred tax assets		1,689	-
Trade Receivables		<u>379,016</u>	<u>360,704</u>
		<u>406,308</u>	<u>384,548</u>
Current assets			
Trade Receivables		659,194	585,569
Other receivables, deposits & prepayments		36,471	36,915
Cash and bank balances		<u>3,878</u>	<u>3,161</u>
		<u>699,543</u>	<u>625,645</u>
TOTAL ASSETS		<u>1,105,851</u>	<u>1,010,193</u>
EQUITIES AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		60,000	60,000
Reserves		<u>203,049</u>	<u>190,462</u>
		<u>263,049</u>	<u>250,462</u>
Minority interests		-	-
Total equity		<u>263,049</u>	<u>250,462</u>
Non-current liability			
Borrowings	B8	595,041	460,041
Deferred tax liabilities		<u>1,516</u>	<u>1,782</u>
		<u>596,557</u>	<u>461,823</u>
Current liabilities			
Payables & accruals		59,765	44,453
Borrowings	B8	183,762	246,631
Current tax liabilities		<u>2,718</u>	<u>6,824</u>
		<u>246,245</u>	<u>297,908</u>
Total liabilities		<u>842,802</u>	<u>759,731</u>
TOTAL EQUITIES AND LIABILITIES		<u>1,105,851</u>	<u>1,010,193</u>
		RM	RM
Net assets per share attributable to equity holders of the Company		2.19	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.



AEON Credit Service (M) Berhad

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CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 20 NOVEMBER 2010

	Attributable to Equity Holders of the Company					Minority Interests RM'000	Unaudited Total Equity RM'000
	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 November 2009							
At 21 February 2009	60,000	56,147	-	99,696	215,843	-	215,843
Issue of shares					-	-	-
Listing Expenses					-	-	-
Final dividend paid in respect of the financial year ended 20 February 2009				(10,206)	(10,206)	-	(10,206)
Interim dividend paid in respect of the financial year ended 20 February 2010				(9,450)	(9,450)	-	(9,450)
Total comprehensive income for the period	-	-	-	39,970	39,970	-	39,970
At 20 November 2009	60,000	56,147	-	120,010	236,157	-	236,157
Quarter ended 20 November 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)
Interim dividend paid in respect of the financial year ended 20 February 2011				(10,350)	(10,350)	-	(10,350)
Total comprehensive income for the period	-	-	(1,060)	44,026	42,966	-	42,966
At 20 November 2010	60,000	56,147	(408)	147,310	263,049	-	263,049

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 THIRD QUARTER ENDED 20 NOVEMBER 2010

	Unaudited	
	Cumulative quarter ended	
	20.11.2010	20.11.2009
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	59,012	53,560
Adjustments for:		
Depreciation of plant and equipment	7,697	8,522
Finance costs	23,519	22,532
Gain on disposal of plant and equipment	3	-
Dividend income	(47)	-
Operating profit before working capital changes	90,184	84,614
Changes in working capital:		
Receivables, deposits and prepayments	(104,668)	(92,914)
Payables and accruals	14,172	(10,247)
Cash generated from operations	(312)	(18,547)
Income taxes paid	(15,928)	(13,772)
Finance costs paid	(22,379)	(23,590)
Net cash (used in) / generated from operating activities	(38,619)	(55,909)
Cash flows from investing activity		
Dividend income	47	-
Acquisition of plant and equipment	(9,456)	(5,523)
Proceeds from disposal of plant and equipment	3	-
Net cash used in investing activity	(9,406)	(5,523)
Cash flows from financing activities		
Repayment of bank borrowings	(165,908)	(177,209)
Proceeds from borrowings	236,000	264,637
Dividends paid to ordinary shareholders of the Company	(21,150)	(19,656)
Net cash (used in) / generated from financing activities	48,942	67,772
Net increase in cash and cash equivalents	917	6,340
Cash and cash equivalents at 21 February	2,834	2,462
Cash and cash equivalents at 20 November	3,751	8,802
Cash and cash equivalents		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and cash equivalents	3,878	8,802
Overdrafts	(127)	-
	3,751	8,802

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.