



AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 20 FEBRUARY 2011

	Note	Unaudited		Unaudited	
		Individual quarter		Cumulative quarter	
		3 months ended	3 months ended	12 months ended	12 months ended
		20.02.2011	20.02.2010	20.02.2011	20.02.2010
		RM'000	RM'000	RM'000	RM'000
Revenue	A15	73,725	62,981	269,610	248,408
Total operating expenses		(43,963)	(39,313)	(169,214)	(157,183)
Other operating income	A15	<u>5,340</u>	<u>3,133</u>	<u>17,237</u>	<u>11,669</u>
Profit from operations		35,102	26,801	117,633	102,894
Finance costs		<u>(9,090)</u>	<u>(8,136)</u>	<u>(32,609)</u>	<u>(30,668)</u>
Profit before taxation		26,012	18,665	85,024	72,226
Taxation	B4	<u>(6,609)</u>	<u>(4,361)</u>	<u>(21,595)</u>	<u>(17,951)</u>
Profit for the period		<u>19,403</u>	<u>14,304</u>	<u>63,429</u>	<u>54,275</u>
Other comprehensive income, net of tax					
Cash flow hedge		(235)	-	(1,295)	-
Other comprehensive income for the period, net of tax		<u>(235)</u>	<u>-</u>	<u>(1,295)</u>	<u>-</u>
Total comprehensive income for the period		<u>19,168</u>	<u>14,304</u>	<u>62,134</u>	<u>54,275</u>
Profit attributable to :					
- Equity holders of the Company		19,403	14,304	63,429	54,275
- Minority interests		-	-	-	-
Profit for the period		<u>19,403</u>	<u>14,304</u>	<u>63,429</u>	<u>54,275</u>
Total comprehensive income attributable to :					
- Equity holders of the Company		19,168	14,304	62,134	54,275
- Minority interests		-	-	-	-
Total comprehensive income for the period		<u>19,168</u>	<u>14,304</u>	<u>62,134</u>	<u>54,275</u>
Earnings per share attributable to equity holders of the Company :					
Basic (sen)	B11	16.17	11.92	52.86	45.23
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 FEBRUARY 2011

		Unaudited As at 20.02.2011 RM'000	Audited As at 20.02.2010 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		24,137	22,047
Other Investment		1,797	1,797
Trade Receivables		407,377	360,704
		433,311	384,548
Current assets			
Trade Receivables		701,127	585,569
Other receivables, deposits & prepayments		35,399	36,915
Cash and bank balances		5,649	3,161
		742,175	625,645
TOTAL ASSETS		1,175,486	1,010,193
EQUITIES AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		60,000	60,000
Reserves		222,217	190,462
		282,217	250,462
Minority interests		-	-
Total equity		282,217	250,462
Non-current liability			
Borrowings	B8	594,742	460,041
Deferred tax liabilities		1,807	1,782
		596,549	461,823
Current liabilities			
Payables & accruals		55,577	44,453
Borrowings	B8	238,302	246,631
Current tax liabilities		2,841	6,824
		296,720	297,908
Total liabilities		893,269	759,731
TOTAL EQUITIES AND LIABILITIES		1,175,486	1,010,193
		RM	RM
Net assets per share attributable to equity holders of the Company		2.35	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 FINANCIAL YEAR ENDED 20 FEBRUARY 2011**

	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
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)
Interim dividend paid in respect of the financial year ended 20 February 2010				(9,450)	(9,450)	-	(9,450)
Total comprehensive income for the year	-	-	-	54,275	54,275	-	54,275
At 20 February 2010	60,000	56,147	-	134,315	250,462	-	250,462
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 year	-	-	(1,295)	63,429	62,134	-	62,134
At 20 February 2011	60,000	56,147	(643)	166,713	282,217	-	282,217

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 FINANCIAL YEAR ENDED 20 FEBRUARY 2011		
	Unaudited	
	Cumulative quarter ended	
	20.02.2011	20.02.2010
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	85,024	72,226
Adjustments for:		
Depreciation of plant and equipment	9,935	11,098
Finance costs	32,609	30,668
Gain on disposal of plant and equipment	(3)	-
Dividend income	(47)	(122)
Operating profit before working capital changes	127,518	113,870
Changes in working capital:		
Receivables, deposits and prepayments	(169,178)	(102,145)
Payables and accruals	8,362	(2,883)
Cash generated from operations	(33,298)	8,842
Income taxes paid	(22,045)	(18,782)
Finance costs paid	(31,601)	(33,366)
Net cash generated from operating activities	(86,944)	(43,306)
Cash flows from investing activity		
Dividend income	47	122
Acquisition of plant and equipment	(12,028)	(8,325)
Proceeds from disposal of plant and equipment	6	-
Acquisition of investments	-	-
Net cash used in investing activity	(11,975)	(8,203)
Cash flows from financing activities		
Repayment of bank borrowings	(200,108)	(275,655)
Proceeds from borrowings	322,000	347,192
Dividends paid to ordinary shareholders of the Company	(21,150)	(19,656)
Net cash (used in)/ generated from financing activities	100,742	51,881
Net increase in cash and cash equivalents	1,823	372
Cash and cash equivalents at 21 February	2,834	2,462
Cash and cash equivalents at 20 February	4,657	2,834
Cash and cash equivalents		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and cash equivalents	5,649	3,161
Overdrafts	(992)	(327)
	4,657	2,834
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.		