



AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 20 FEBRUARY 2012

	Note	Unaudited Individual quarter		Unaudited Cumulative quarter	
		3 months ended		12 months ended	
		20.02.2012	20.02.2011	20.02.2012	20.02.2011
		RM'000	RM'000	RM'000	RM'000
Revenue	B4	94,275	73,725	344,269	269,610
Total operating expenses		(52,440)	(43,963)	(198,483)	(169,214)
Other operating income		6,766	5,340	24,900	17,237
Profit from operations	B5(a)	48,601	35,102	170,686	117,633
Finance costs		(11,700)	(9,090)	(42,625)	(32,609)
Profit before taxation		36,901	26,012	128,061	85,024
Taxation	B6	(9,185)	(6,609)	(32,454)	(21,595)
Profit for the period		27,716	19,403	95,607	63,429
Other comprehensive income, net of tax	B5(b)				
Cash flow hedge		9,703	(235)	(7,250)	(1,295)
Other comprehensive income for the period, net of tax		9,703	(235)	(7,250)	(1,295)
Total comprehensive income for the period		37,419	19,168	88,357	62,134
Earnings per share attributable to equity holders of the Company :					
Basic (sen)	B11	23.10	16.17	79.67	52.86
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 2011 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 FEBRUARY 2012

	Note	Unaudited As at 20.02.2012 RM'000	Audited As at 20.02.2011 RM'000
ASSETS			
Non-current assets			
Plant and equipment		27,452	24,137
Investments	A12	1,283	1,797
Deferred tax assets		4,128	-
Financing receivables		568,276	407,377
		<u>601,139</u>	<u>433,311</u>
Current assets			
Financing receivables		923,200	701,127
Other receivables, deposits & prepayments		36,235	35,399
Cash and bank balances		4,416	5,649
		<u>963,851</u>	<u>742,175</u>
TOTAL ASSETS		<u>1,564,990</u>	<u>1,175,486</u>
EQUITIES AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		60,000	60,000
Reserves		281,234	222,217
Total equity		<u>341,234</u>	<u>282,217</u>
Non-current liabilities			
Borrowings	B8	877,603	594,742
Deferred tax liabilities		-	1,807
		<u>877,603</u>	<u>596,549</u>
Current liabilities			
Payables and accruals including derivatives		105,763	55,577
Borrowings	B8	228,591	238,302
Taxation		11,799	2,841
		<u>346,153</u>	<u>296,720</u>
Total liabilities		<u>1,223,756</u>	<u>893,269</u>
TOTAL EQUITIES AND LIABILITIES		<u>1,564,990</u>	<u>1,175,486</u>
		RM	RM
Net assets per share attributable to equity holders of the Company		2.84	2.35

The Condensed Statement of Financial Position should be read in conjunction with the audited financial statements of the Company as at 20 February 2011 and the accompanying notes to the quarterly report attached hereto.



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

**CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 20 FEBRUARY 2012**

	Attributable to Equity Holders of the Company					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 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)
	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
At 21 February 2011	60,000	56,147	(643)	166,713	282,217	282,217
Final dividend paid in respect of the financial year ended 20 February 2011				(13,500)	(13,500)	(13,500)
Interim dividend paid in respect of the financial year ending 20 February 2012				(15,840)	(15,840)	(15,840)
Total comprehensive income for the year	-	-	(7,250)	95,607	88,357	88,357
At 20 February 2012	60,000	56,147	(7,893)	232,980	341,234	341,234

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 2011 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

(412767-V) (Incorporated in Malaysia)

CONDENSED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 20 FEBRUARY 2012

	Unaudited	
	Cumulative quarter ended	
	20.02.2012	20.02.2011
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	128,061	85,024
Adjustments for:		
Depreciation of plant and equipment	9,204	9,935
Finance costs	42,625	32,609
Gain on disposal of plant and equipment	-	(6)
Gain on disposal of investment	(742)	-
Plant and equipment written off	11	3
Allowance for impairment losses	64,014	52,249
Dividend income	(40)	(47)
Operating profit before working capital changes	243,133	179,767
Changes in working capital:		
Receivables, deposits and prepayments	(447,822)	(221,427)
Payables and accruals	26,510	8,362
Cash used in operations	(178,179)	(33,298)
Income taxes paid	(27,022)	(22,045)
Finance costs paid	(41,568)	(31,601)
Net cash used in operating activities	(246,769)	(86,944)
Cash flows from investing activities		
Dividend income	40	47
Acquisition of plant and equipment	(12,535)	(12,028)
Proceeds from disposal of plant and equipment	5	6
Acquisition of investment	(512)	-
Proceeds from disposal of investment	1,768	-
Net cash used in investing activities	(11,234)	(11,975)
Cash flows from financing activities		
Repayment of bank borrowings	(265,488)	(200,108)
Proceeds from borrowings	551,688	322,000
Dividends paid to ordinary shareholders of the Company	(29,340)	(21,150)
Net cash generated from financing activities	256,860	100,742
Net (decrease)/increase in cash and cash equivalents	(1,143)	1,823
Cash and cash equivalents at 21 February	4,657	2,834
Cash and cash equivalents at 20 February	3,514	4,657
Cash and cash equivalents		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and cash equivalents	4,416	5,649
Overdrafts	(902)	(992)
	3,514	4,657

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 2011 and the accompanying notes to the quarterly report attached hereto.