

EON CAPITAL BERHAD
(454644-K)

CONDENSED FINANCIAL STATEMENTS
AUDITED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2008

| | Notes | Audited 31 December 2008 RM'000 | Audited 31 December 2007 RM'000 |
|--|-------|--|--|
| ASSETS | | | |
| Cash and short-term funds | | 7,849,181 | 5,547,918 |
| Deposits and placements with banks and other financial institutions | | 249,440 | 623,841 |
| Held-for-trading securities | 10 | 27,931 | 7,418 |
| Derivative financial instruments | 11 | 13,393 | 10,004 |
| Available-for-sale securities | 12 | 3,076,980 | 3,713,112 |
| Held-to-maturity securities | 13 | 349,217 | 592,300 |
| Loans, advances and financing | 14 | 29,637,558 | 28,232,794 |
| Other assets | 15 | 780,988 | 878,317 |
| Statutory deposits with Bank Negara Malaysia | | 940,952 | 1,065,182 |
| Deferred tax assets | | 122,866 | 134,106 |
| Property, plant and equipment | | 287,626 | 272,598 |
| Goodwill | | 86,610 | 96,448 |
| TOTAL ASSETS | | 43,422,742 | 41,174,038 |
| LIABILITIES AND SHAREHOLDERS' FUNDS | | | |
| Deposits from customers | 17 | 30,117,575 | 27,462,672 |
| Deposits and placements of banks and other financial institutions | 18 | 6,532,135 | 7,115,129 |
| Derivative financial instruments | 11 | 80,624 | 19,970 |
| Bills and acceptances payable | | 1,817,440 | 1,563,019 |
| Other liabilities | 19 | 820,676 | 904,042 |
| Provision for taxation and zakat | | 32 | 44,640 |
| Subordinated obligations | 37 | 700,778 | 726,135 |
| Borrowings | 38 | 148,894 | 147,864 |
| TOTAL LIABILITIES | | 40,218,154 | 37,983,471 |
| SHARE CAPITAL | | 693,209 | 693,209 |
| RESERVES | | 2,511,379 | 2,497,358 |
| SHAREHOLDERS' FUNDS | | 3,204,588 | 3,190,567 |
| TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS | | 43,422,742 | 41,174,038 |
| OFF BALANCE SHEET EXPOSURES | 25 | 20,240,783 | 20,578,668 |
| Net assets per ordinary share (RM) | | 4.62 | 4.60 |

EON CAPITAL BERHAD
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CONDENSED FINANCIAL STATEMENTS
AUDITED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL QUARTER/YEAR ENDED 31 DECEMBER 2008

| | Notes | Individual quarter | | Cumulative quarter | |
|--|-------|--|---|---|--|
| | | Current financial quarter ended 31 December 2008 | Preceding year corresponding quarter ended 31 December 2007 | Current financial year ended 31 December 2008 | Preceding year ended 31 December 2007 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Interest income | 20 | 525,963 | 462,446 | 1,960,824 | 1,918,852 |
| Interest expense | 21 | (259,082) | (256,418) | (1,006,686) | (1,072,486) |
| Net interest income | | 266,881 | 206,028 | 954,138 | 846,366 |
| Net income from Islamic Banking business | 28 | 53,330 | 43,945 | 172,990 | 159,066 |
| | | 320,211 | 249,973 | 1,127,128 | 1,005,432 |
| Non-interest income | 22 | 77,131 | 94,166 | 276,885 | 328,286 |
| Net income | | 397,342 | 344,139 | 1,404,013 | 1,333,718 |
| Other operating expenses | 23 | (199,705) | (186,422) | (744,031) | (589,356) |
| Net operating profit | | 197,637 | 157,717 | 659,982 | 744,362 |
| Allowances for losses on loans, advances and financing | 24 | (63,713) | (30,619) | (422,644) | (319,603) |
| Impairment losses on securities | | (14,887) | (790) | (19,889) | (105,942) |
| Impairment of goodwill | | (9,838) | - | (9,838) | - |
| Profit before taxaton and before adjustment on goodwill | | 109,199 | 126,308 | 207,611 | 318,817 |
| Reduction in the carrying amount of goodwill arising from recognition of deferred tax assets on unutilised tax losses transferred from a subsidiary subsequent to its acquisition | | - | (40,000) | - | (40,000) |
| Profit before taxation and zakat | | 109,199 | 86,308 | 207,611 | 278,817 |
| Taxation: | | (20,781) | 14,889 | (72,186) | (57,443) |
| - Tax expense | | (20,781) | (25,111) | (72,186) | (97,443) |
| - Recognition of deferred tax assets on unutilised tax losses transferred from a subsidiary subsequent to its acquisition | | - | 40,000 | - | 40,000 |
| Zakat | | 557 | (1,161) | (1,648) | (4,305) |
| Net profit for the financial quarter/year | | 88,975 | 100,036 | 133,777 | 217,069 |
| Earnings per share (sen) | | | | | |
| - Basic | 45 | 12.8 | 14.4 | 19.3 | 31.3 |
| - Diluted | 45 | 12.8 | 14.4 | 19.3 | 31.3 |

EON CAPITAL BERHAD
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CONDENSED FINANCIAL STATEMENTS
AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

| | Issued and fully paid ordinary shares of RM1 each | Share premium | Statutory reserve | Available- for-sale securities reserve | Retained profits | Total |
|---|--|--------------------------|------------------------------|---|-----------------------------|---------------|
| Notes | Share capital | Share premium | Statutory reserve | Available- for-sale securities reserve | Retained profits | Total |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Balance as at 1 January 2008 | | | | | | |
| - As previously reported | 693,209 | 1,066,296 | 592,166 | 40,444 | 744,296 | 3,136,411 |
| - Prior year adjustments | - | - | 16,160 | - | 37,996 | 54,156 |
| As restated | 693,209 | 1,066,296 | 608,326 | 40,444 | 782,292 | 3,190,567 |
| Net fair value changes in available-for-sale securities, net of tax | - | - | - | (65,755) | - | (65,755) |
| Income and expense recognised directly in equity | - | - | - | (65,755) | - | (65,755) |
| Net profit for the financial year | - | - | - | - | 133,777 | 133,777 |
| Total recognised income and expense for the financial year | - | - | - | (65,755) | 133,777 | 68,022 |
| Transfer to statutory reserve | - | - | 48,872 | - | (48,872) | - |
| Dividends in respect of financial year ended 31 December 2007 | - | - | - | - | (54,001) | (54,001) |
| Balance as at 31 December 2008 | 693,209 | 1,066,296 | 657,198 | (25,311) | 813,196 | 3,204,588 |

EON CAPITAL BERHAD
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CONDENSED FINANCIAL STATEMENTS
AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

| | Issued and fully paid ordinary shares of RM1 each | | | Cashflow hedge reserve | Available- for-sale securities reserve | Retained profits | Total |
|---|--|-------------------------------------|---|---------------------------------------|---|-----------------------------|---------------|
| Notes | Share capital RM'000 | Share premium RM'000 | Statutory reserve RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Balance as at 1 January 2007 | | | | | | | |
| - As previously reported | 693,209 | 1,066,296 | 532,032 | (2,367) | 45,389 | 662,815 | 2,997,374 |
| - Prior year adjustments | - | - | 17,704 | - | - | 41,965 | 59,669 |
| As restated | 693,209 | 1,066,296 | 549,736 | (2,367) | 45,389 | 704,780 | 3,057,043 |
| Net fair value changes in available-for-sale securities, net of tax | - | - | - | - | (4,945) | - | (4,945) |
| Cash flow hedge reserve, net of tax | - | - | - | 2,367 | - | - | 2,367 |
| Income and expense recognised directly in equity | - | - | - | 2,367 | (4,945) | - | (2,578) |
| Net profit for the financial year | - | - | - | - | - | 217,069 | 217,069 |
| Total recognised income and expense for the financial year | - | - | - | 2,367 | (4,945) | 217,069 | 214,491 |
| Transfer to statutory reserve | - | - | 58,590 | - | - | (58,590) | - |
| Dividends in respect of financial year ended 31 December 2006 | - | - | - | - | - | (80,967) | (80,967) |
| Balance as at 31 December 2007 | 693,209 | 1,066,296 | 608,326 | - | 40,444 | 782,292 | 3,190,567 |

EON CAPITAL BERHAD
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CONDENSED FINANCIAL STATEMENTS
AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008

| | Current financial year ended 31 December 2008 | Preceding year corresponding year ended 31 December 2007 |
|---|--|---|
| | RM'000 | RM'000 |
| Cash Flows From Operating Activities | | |
| Net profit for the financial year | 133,777 | 217,069 |
| Adjustments for investing and financing items not involving movement of cash and cash equivalents | 533,003 | 507,754 |
| Operating profit before working capital changes | 666,780 | 724,823 |
| Increase in operating assets | (1,261,594) | (1,277,135) |
| Increase in operating liabilities | 2,191,638 | 1,912,376 |
| Cash generated from operations | 1,596,824 | 1,360,064 |
| Zakat paid | (4,386) | (5,573) |
| Income tax paid | (79,285) | (99,924) |
| Net cash generated from operating activities | 1,513,153 | 1,254,567 |
| Cash Flows From Investing Activities | | |
| Proceeds from sale of held for trading available-for-sale and held-to-maturity securities, net of purchases | 841,804 | 1,294,339 |
| Purchase of property, plant and equipment | (51,631) | (35,945) |
| Proceeds from disposal of property, plant and equipment | 526 | 3,476 |
| Interest received from deposits and placements | 130 | - |
| Interest received from available-for-sales and held-to-maturity securities | 171,129 | 200,433 |
| Net dividends received | 3,172 | 2,790 |
| Net cash generated from investing activities | 965,130 | 1,465,093 |
| Cash Flows From Financing Activities | | |
| Repayment of short term borrowings | - | (10,000) |
| Redemption of long term borrowings | - | (100,000) |
| Redemption of subordinated obligations | (75,988) | - |
| Interest paid on long term borrowings | (10,153) | (16,125) |
| Net interest received/(paid) for interest rate related derivatives | 3,652 | (2,364) |
| Interest paid on subordinated obligations | (40,530) | (42,590) |
| Net dividends paid | (54,001) | (80,967) |
| Net cash used in financing activities | (177,020) | (252,046) |
| Net increase in cash and cash equivalents | 2,301,263 | 2,467,614 |
| Cash and cash equivalents: | | |
| - as at beginning of the financial year | 5,547,918 | 3,080,304 |
| - as at end of the financial year | 7,849,181 | 5,547,918 |