

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Condensed Balance Sheet

At 30 September 2008

	30 September 2008	31 December 2007
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,250,460	1,069,027
Prepaid lease payment	178,784	126,365
Investments	1,075	1,075
	<u>1,430,319</u>	<u>1,196,467</u>
Current Assets		
Inventories	303,776	260,928
Trade and other receivables	40,548	79,818
Cash and cash equivalents	142,786	185,261
	<u>487,110</u>	<u>526,007</u>
TOTAL ASSETS	<u><u>1,917,429</u></u>	<u><u>1,722,474</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	175,500
Reserves	486,418	615,321
TOTAL EQUITY	<u>837,418</u>	<u>790,821</u>
Non Current Liabilities		
Deferred tax liabilities	23,678	23,829
Total Non Current Liabilities	<u>23,678</u>	<u>23,829</u>
Current Liabilities		
Trade and other payables	945,675	858,023
Borrowings (unsecured)	87,600	-
Current tax payable	23,058	49,801
Total Current Liabilities	<u>1,056,333</u>	<u>907,824</u>
TOTAL LIABILITIES	<u>1,080,011</u>	<u>931,653</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,917,429</u></u>	<u><u>1,722,474</u></u>

The Condensed Balance Sheet should be read in conjunction with the audited financial statement for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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Unaudited results of the Company for the third quarter ended 30 September 2008.

Condensed Income Statement

For the nine months ended 30 September 2008

	3 months ended 30 September		9 months ended 30 September	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Revenue	922,295	727,655	2,503,287	2,053,977
Total operating expenses	(875,438)	(698,817)	(2,388,363)	(1,965,072)
Other operating income	864	720	2,224	2,074
Profit from operations	47,721	29,558	117,148	90,979
Interest expense	(842)	(64)	(1,526)	(133)
Interest income	50	240	621	947
Profit before taxation	46,929	29,734	116,243	91,793
Tax expense	(15,699)	(11,058)	(40,476)	(33,303)
Net profit for the period	<u>31,230</u>	<u>18,676</u>	<u>75,767</u>	<u>58,490</u>
Basic earnings per ordinary share (sen)	8.90	5.32	21.59	16.66

Remarks:

- 1) The basic earnings per share for the comparative periods have been adjusted for the bonus issue completed in the second quarter of the current financial period.
- 2) The Condensed Income Statement should be read in conjunction with the audited financial statement for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Statement of Changes In Equity

For the nine months ended 30 September 2008

	Share capital RM'000	Non-distributable Share premium RM'000	Revaluation reserve RM'000	Distributable Retained profits RM'000	Total equity RM'000
At 1 January 2008	175,500	20,609	32,700	562,012	790,821
Changes in equity for the period ended 30 September 2008					
Bonus issue (1:1 basis)	175,500	(20,537)	-	(154,963)	-
Bonus issue expenses	-	(72)	-	-	(72)
Transfer from revaluation reserve to retained profits	-	-	(388)	388	-
Net income/ (expense) recognised directly in equity	175,500	(20,609)	(388)	(154,575)	(72)
Net profit for the period	-	-	-	75,767	75,767
Total Recognised Income and Expense for the Period	175,500	(20,609)	(388)	(78,808)	75,695
Dividend	-	-	-	(29,098)	(29,098)
At 30 September 2008	<u>351,000</u>	<u>-</u>	<u>32,312</u>	<u>454,106</u>	<u>837,418</u>

The Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statement for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Cash Flow Statement

For the nine months ended 30 September 2008

	30 September 2008	30 September 2007
	RM'000	RM'000
Net Profit before taxation	116,243	91,793
Adjustment for non-cash flow :-		
Non-cash items	91,432	81,069
Non-operating items	905	(1,085)
Operating profit before changes in working capital	<u>208,580</u>	<u>171,777</u>
Changes in working capital		
Net change in currents assets	(35,301)	(56,007)
Net change in currents liabilities	87,029	67,693
Taxation paid	(67,370)	(25,500)
Net cash inflow from operating activities	<u>192,938</u>	<u>157,963</u>
Investing Activities		
- Interest received	621	947
- Other investments	(292,938)	(72,797)
Net cash outflow from investing activities	<u>(292,317)</u>	<u>(71,850)</u>
Financing Activities		
- Net short term borrowings	87,600	-
- Bonus issue expenses	(72)	-
- Interest paid	(1,526)	(133)
- Dividend paid	(29,098)	(20,498)
Net cash inflow from financing activities	<u>56,904</u>	<u>(20,631)</u>
Net Change in Cash and Cash Equivalents	(42,475)	65,482
Cash and cash equivalents at 1 January	185,261	107,925
Cash and cash equivalents at 30 September	<u><u>142,786</u></u>	<u><u>173,407</u></u>

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statement for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.