

# AEON CO. (M) BHD.

( Company No. 126926 - H )

( Incorporated in Malaysia )

## Condensed Balance Sheet

At 31 December 2008

	<b>31 December 2008</b>	<b>31 December 2007</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	1,372,453	1,069,027
Prepaid lease payment	185,715	126,365
Investments	1,075	1,075
	<u>1,559,243</u>	<u>1,196,467</u>
<b>Current Assets</b>		
Inventories	328,499	260,928
Trade and other receivables	46,002	79,818
Cash and cash equivalents	158,394	185,261
	<u>532,895</u>	<u>526,007</u>
<b>TOTAL ASSETS</b>	<u><u>2,092,138</u></u>	<u><u>1,722,474</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders</b>		
Share capital	351,000	175,500
Reserves	531,255	615,321
<b>TOTAL EQUITY</b>	<u>882,255</u>	<u>790,821</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	37,138	23,829
<b>Total Non Current Liabilities</b>	<u>37,138</u>	<u>23,829</u>
<b>Current Liabilities</b>		
Trade and other payables	1,003,678	858,023
Borrowings (unsecured)	159,500	-
Current tax payable	9,567	49,801
<b>Total Current Liabilities</b>	<u>1,172,745</u>	<u>907,824</u>
<b>TOTAL LIABILITIES</b>	<u>1,209,883</u>	<u>931,653</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>2,092,138</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 fourth quarter ended 31 December 2008.

## Condensed Income Statement

For the twelve months ended 31 December 2008

	3 months ended 31 December		12 months ended 31 December	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
<b>Revenue</b>	929,762	832,243	3,433,049	2,886,220
Total operating expenses	(869,029)	(766,209)	(3,257,392)	(2,731,281)
Other operating income	530	497	2,754	2,571
<b>Profit from operations</b>	61,263	66,531	178,411	157,510
Interest expense	(1,168)	(141)	(2,694)	(274)
Interest income	11	823	632	1,770
<b>Profit before taxation</b>	60,106	67,213	176,349	159,006
Tax expense	(15,269)	(20,527)	(55,745)	(53,830)
<b>Net profit for the period/ year</b>	44,837	46,686	120,604	105,176
Basic earnings per ordinary share (sen)	12.77	13.30	34.36	29.96

### 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 year.
- 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 twelve months ended 31 December 2008

	Share capital RM'000	Non-distributable Share premium RM'000	Revaluation reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
<b>At 1 January 2008</b>	175,500	20,609	32,700	562,012	790,821
<b>Changes in equity for the year ended 31 December 2008</b>					
Net profit for the year	-	-	-	120,604	120,604
Transfer from revaluation reserve to retained earnings	-	-	(517)	517	-
<b>Total Recognised Income and Expense for the Year</b>	-	-	(517)	121,121	120,604
Bonus issue (1:1 basis)	175,500	(20,537)	-	(154,963)	-
Bonus issuance expenses	-	(72)	-	-	(72)
Dividend	-	-	-	(29,098)	(29,098)
<b>At 31 December 2008</b>	<u>351,000</u>	<u>-</u>	<u>32,183</u>	<u>499,072</u>	<u>882,255</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 twelve months ended 31 December 2008

	<b>31 December 2008</b>	<b>31 December 2007</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Profit before taxation</b>	176,349	159,006
Adjustment for non-cash flow :-		
Non-cash items	122,982	110,498
Non-operating items	2,062	(1,496)
<b>Operating profit before changes in working capital</b>	<u>301,393</u>	<u>268,008</u>
<b>Changes in working capital</b>		
Net change in currents assets	(71,469)	(80,894)
Net change in currents liabilities	145,655	180,093
Taxation paid	(82,670)	(34,500)
<b>Net cash inflow from operating activities</b>	<u>292,909</u>	<u>332,707</u>
<b>Investing Activities</b>		
- Interest received	632	1,770
- Other investments	(448,044)	(236,369)
<b>Net cash outflow from investing activities</b>	<u>(447,412)</u>	<u>(234,599)</u>
<b>Financing Activities</b>		
- Net short term borrowings	159,500	-
- Bonus issuance expenses	(72)	-
- Interest paid	(2,694)	(274)
- Dividend paid	(29,098)	(20,498)
<b>Net cash inflow / (outflow) from financing activities</b>	<u>127,636</u>	<u>(20,772)</u>
<b>Net Change in Cash and Cash Equivalents</b>	(26,867)	77,336
<b>Cash and cash equivalents at 1 January</b>	185,261	107,925
<b>Cash and cash equivalents at 31 December</b>	<u><u>158,394</u></u>	<u><u>185,261</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.