

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the first quarter ended 31 March 2009.

Condensed Income Statement

For the three months ended 31 March 2009

	3 months ended 31 March		3 months ended 31 March	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Revenue	931,673	832,259	931,673	832,259
Total operating expenses	(893,984)	(794,242)	(893,984)	(794,242)
Other operating income	815	585	815	585
Profit from operations	38,504	38,602	38,504	38,602
Interest expense	(794)	(33)	(794)	(33)
Interest income	59	515	59	515
Profit before tax	37,769	39,084	37,769	39,084
Tax expense	(11,715)	(13,428)	(11,715)	(13,428)
Net profit for the period	<u>26,054</u>	<u>25,656</u>	<u>26,054</u>	<u>25,656</u>
Basic earnings per ordinary share (sen)	7.42	7.31	7.42	7.31

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 previous financial year.
- 2) The Condensed Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Balance Sheet

At 31 March 2009

	31 March 2009	31 December 2008
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,351,860	1,372,453
Prepaid lease payment	185,146	185,715
Investments	1,075	1,075
	<u>1,538,081</u>	<u>1,559,243</u>
Current Assets		
Inventories	324,537	328,499
Trade and other receivables	51,626	46,002
Cash and cash equivalents	24,843	158,394
	<u>401,006</u>	<u>532,895</u>
TOTAL ASSETS	<u><u>1,939,087</u></u>	<u><u>2,092,138</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	351,000
Reserves	557,309	531,255
TOTAL EQUITY	<u>908,309</u>	<u>882,255</u>
Non Current Liabilities		
Deferred tax liabilities	37,088	37,138
Current Liabilities		
Trade and other payables	891,558	1,003,678
Borrowings (unsecured)	96,900	159,500
Current tax payable	5,232	9,567
	<u>993,690</u>	<u>1,172,745</u>
TOTAL LIABILITIES	<u>1,030,778</u>	<u>1,209,883</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,939,087</u></u>	<u><u>2,092,138</u></u>

The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Statement of Changes In Equity

For the three months ended 31 March 2009

	Share capital RM'000	Non-distributable Share premium RM'000	Revaluation reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 January 2009	351,000	-	32,183	499,072	882,255
Changes in equity for the period ended 31 March 2009					
Transfer from revaluation reserve to retained earnings	-	-	(129)	129	-
Net income/ (expense) recognised directly in equity	-	-	(129)	129	-
Net profit for the period	-	-	-	26,054	26,054
Total Recognised Income and Expense for the Period	-	-	(129)	26,183	26,054
At 31 March 2009	<u>351,000</u>	<u>-</u>	<u>32,054</u>	<u>525,255</u>	<u>908,309</u>

The Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Cash Flow Statement

For the three months ended 31 March 2009

	31 March 2009	31 March 2008
	RM'000	RM'000
Profit before taxation	37,769	39,084
Adjustment for non-cash flow :-		
Non-cash items	36,257	30,243
Non-operating items	735	(482)
Operating profit before changes in working capital	<u>74,761</u>	<u>68,845</u>
Changes in working capital		
Net change in current assets	(5,791)	4,832
Net change in current liabilities	(105,544)	(84,557)
Taxation paid	(16,100)	(16,000)
Net cash outflow from operating activities	<u>(52,674)</u>	<u>(26,880)</u>
Investing Activities		
- Interest received	59	515
- Other investments	(17,542)	(81,717)
Net cash outflow from investing activities	<u>(17,483)</u>	<u>(81,202)</u>
Financing Activities		
- Net short term borrowings	(62,600)	-
- Interest paid	(794)	(33)
Net cash outflow from financing activities	<u>(63,394)</u>	<u>(33)</u>
Net Change in Cash and Cash Equivalents	(133,551)	(108,115)
Cash and cash equivalents at 1 January	158,394	185,261
Cash and cash equivalents at 31 March	<u>24,843</u>	<u>77,146</u>

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.