

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the second quarter ended 30 June 2009.

Condensed Income Statement

For the six months ended 30 June 2009

	3 months ended		6 months ended	
	30 June		30 June	
	2009	2008	2009	2008
	RM'000	RM'000	RM'000	RM'000
Revenue	848,448	748,733	1,780,121	1,580,992
Total operating expenses	(815,890)	(718,683)	(1,709,874)	(1,512,925)
Other operating income	<u>917</u>	<u>775</u>	<u>1,732</u>	<u>1,360</u>
Profit from operations	33,475	30,825	71,979	69,427
Interest expense	(1,215)	(651)	(2,009)	(684)
Interest income	<u>8</u>	<u>56</u>	<u>67</u>	<u>571</u>
Profit before taxation	32,268	30,230	70,037	69,314
Tax expense	<u>(12,868)</u>	<u>(11,349)</u>	<u>(24,583)</u>	<u>(24,777)</u>
Net profit for the period	<u><u>19,400</u></u>	<u><u>18,881</u></u>	<u><u>45,454</u></u>	<u><u>44,537</u></u>
Basic earnings per ordinary share (sen)	5.53	5.38	12.95	12.69

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 30 June 2009

	30 June 2009	31 December 2008
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,329,794	1,372,453
Prepaid lease payment	184,577	185,715
Investments	1,075	1,075
	<u>1,515,446</u>	<u>1,559,243</u>
Current Assets		
Inventories	283,937	328,499
Trade and other receivables	50,625	46,002
Cash and cash equivalents	33,315	158,394
	<u>367,877</u>	<u>532,895</u>
TOTAL ASSETS	<u><u>1,883,323</u></u>	<u><u>2,092,138</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	351,000
Reserves	545,119	531,255
TOTAL EQUITY	<u>896,119</u>	<u>882,255</u>
Non Current Liabilities		
Deferred tax liabilities	37,037	37,138
Total Non Current Liabilities	<u>37,037</u>	<u>37,138</u>
Current Liabilities		
Trade and other payables	832,926	1,003,678
Dividend payable	31,590	-
Borrowings (unsecured)	84,000	159,500
Current tax payable	1,651	9,567
Total Current Liabilities	<u>950,167</u>	<u>1,172,745</u>
TOTAL LIABILITIES	<u>987,204</u>	<u>1,209,883</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,883,323</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 six months ended 30 June 2009

	Share capital RM'000	Non-distributable 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 30 June 2009				
Transfer from revaluation reserve to retained earnings	-	(259)	259	-
Net income/ (expense) recognised directly in equity	-	(259)	259	-
Net profit for the period	-	-	45,454	45,454
Total Recognised Income and Expense for the Period	-	(259)	45,713	45,454
Dividend	-	-	(31,590)	(31,590)
At 30 June 2009	<u>351,000</u>	<u>31,924</u>	<u>513,195</u>	<u>896,119</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 six months ended 30 June 2009

	30 June 2009	30 June 2008
	RM'000	RM'000
Profit before taxation	70,037	69,314
Adjustment for non-cash flow :-		
Non-cash items	73,782	60,293
Non-operating items	1,942	112
Operating profit before changes in working capital	<u>145,761</u>	<u>129,719</u>
Changes in working capital		
Net change in currents assets	39,935	41,269
Net change in currents liabilities	(170,752)	(117,190)
Taxation paid	(32,600)	(44,500)
Net cash (outflow)/inflow from operating activities	<u>(17,656)</u>	<u>9,298</u>
Investing Activities		
- Interest received	67	571
- Other investments	(29,981)	(157,237)
Net cash outflow from investing activities	<u>(29,914)</u>	<u>(156,666)</u>
Financing Activities		
- Net short term borrowings	(75,500)	48,400
- Bonus issue expenses	-	(72)
- Interest paid	(2,009)	(684)
- Dividend paid	-	(29,098)
Net cash (outflow)/inflow from financing activities	<u>(77,509)</u>	<u>18,546</u>
Net Change in Cash and Cash Equivalents	(125,079)	(128,822)
Cash and cash equivalents at 1 January	158,394	185,261
Cash and cash equivalents at 30 June	<u><u>33,315</u></u>	<u><u>56,439</u></u>

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