

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the first quarter ended 31 March 2010.

Condensed Statement of Comprehensive Income

For the three months ended 31 March 2010

	3 months ended 31 March		3 months ended 31 March	
	2010 RM'000	2009 (Restated) RM'000	2010 RM'000	2009 (Restated) RM'000
Revenue	730,282	697,305	730,282	697,305
Total operating expenses	(672,008)	(659,616)	(672,008)	(659,616)
Other operating income	812	815	812	815
Profit from operations	59,086	38,504	59,086	38,504
Interest expense	(1)	(794)	(1)	(794)
Interest income	310	59	310	59
Profit before taxation	59,395	37,769	59,395	37,769
Tax expense	(18,230)	(11,715)	(18,230)	(11,715)
Profit for the period	41,165	26,054	41,165	26,054
Other Comprehensive Income:				
Fair value gain on available-for-sale investment	25	-	25	-
Total Comprehensive Income for the period	41,190	26,054	41,190	26,054
Basic earnings per ordinary share (sen)	11.73	7.42	11.73	7.42

The Condensed Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Statement of Financial Position

At 31 March 2010

	31 March 2010 RM'000	31 December 2009 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,500,085	1,507,772
Available-for-sale investment	10,159	1,075
	<u>1,510,244</u>	<u>1,508,847</u>
Current Assets		
Inventories	332,382	335,015
Trade and other receivables	61,190	60,284
Cash and cash equivalents	175,188	137,067
	568,760	532,366
TOTAL ASSETS	<u><u>2,079,004</u></u>	<u><u>2,041,213</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	351,000
Reserves	683,442	633,194
TOTAL EQUITY	<u>1,034,442</u>	<u>984,194</u>
Non Current Liabilities		
Deferred tax liabilities	30,647	30,698
Total Non Current Liabilities	30,647	30,698
Current Liabilities		
Trade and other payables	992,884	1,009,928
Current tax payable	21,031	16,393
	<u>1,013,915</u>	<u>1,026,321</u>
TOTAL LIABILITIES	1,044,562	1,057,019
TOTAL EQUITY AND LIABILITIES	<u><u>2,079,004</u></u>	<u><u>2,041,213</u></u>

The Condensed Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements

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Condensed Statement of Changes in Equity

	← Non-distributable →		Distributable		
	Share capital RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
For the three months ended 31 March 2010					
At 1 January 2010					
As previously reported	351,000	31,666	-	601,528	984,194
Effect of applying FRS 139	-	-	9,058	-	9,058
As restated	351,000	31,666	9,058	601,528	993,252
Total comprehensive income for the period	-	-	25	41,165	41,190
Transfer from revaluation reserve to retained earnings	-	(130)	-	130	-
At 31 March 2010	351,000	31,536	9,083	642,823	1,034,442
For the three months ended 31 March 2009					
At 1 January 2009	351,000	32,183	-	499,072	882,255
Total comprehensive income for the period	-	-	-	26,054	26,054
Transfer from revaluation reserve to retained earnings	-	(129)	-	129	-
At 31 March 2009	351,000	32,054	-	525,255	908,309

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Condensed Statement of Cash Flows

For the three months ended 31 March 2010

	31 March 2010	31 March 2009
	RM'000	RM'000
Profit before taxation	59,395	37,769
Adjustment for non-cash flow :-		
Non-cash items	35,162	36,257
Non-operating items	(309)	735
Operating profit before changes in working capital	<u>94,248</u>	<u>74,761</u>
Changes in working capital		
Net change in current assets	1,529	(5,791)
Net change in current liabilities	(17,044)	(105,544)
Taxation paid	(13,643)	(16,100)
Net cash from/ (used in) operating activities	<u>65,090</u>	<u>(52,674)</u>
Investing Activities		
Interest received	310	59
Other investments	(27,278)	(17,542)
Net cash used in investing activities	<u>(26,968)</u>	<u>(17,483)</u>
Financing Activities		
Net short term borrowings	-	(62,600)
Interest paid	(1)	(794)
Net cash used in financing activities	<u>(1)</u>	<u>(63,394)</u>
Net Change in Cash and Cash Equivalents	38,121	(133,551)
Cash and cash equivalents at 1 January	137,067	158,394
Cash and cash equivalents at 31 March	<u>175,188</u>	<u>24,843</u>

The Condensed Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.