

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the second quarter ended 30 June 2010.

Condensed Statement of Comprehensive Income

For the six months ended 30 June 2010

	3 months ended 30 June		6 months ended 30 June	
	2010 RM'000	2009 (Restated) RM'000	2010 RM'000	2009 (Restated) RM'000
Revenue	695,665	634,969	1,425,947	1,332,274
Total operating expenses	(647,217)	(602,411)	(1,319,225)	(1,262,027)
Other operating income	934	917	1,746	1,732
Profit from operations	49,382	33,475	108,468	71,979
Interest expense	(28)	(1,215)	(29)	(2,009)
Interest income	329	8	639	67
Profit before taxation	49,683	32,268	109,078	70,037
Tax expense	(15,802)	(12,868)	(34,032)	(24,583)
Profit for the period	33,881	19,400	75,046	45,454
Other Comprehensive Income:				
Loss from fair value changes on available-for-sale investment	(52)	-	(26)	-
Total Comprehensive Income for the period	33,829	19,400	75,020	45,454
Basic earnings per ordinary share (sen)	9.65	5.53	21.38	12.95

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 30 June 2010

	30 June 2010 RM'000	31 December 2009 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,531,247	1,507,772
Available-for-sale investment	10,107	1,075
	<u>1,541,354</u>	<u>1,508,847</u>
Current Assets		
Inventories	301,899	335,015
Trade and other receivables	52,272	60,284
Cash and cash equivalents	180,845	137,067
	535,016	532,366
TOTAL ASSETS	<u><u>2,076,370</u></u>	<u><u>2,041,213</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	351,000
Reserves	685,682	633,194
TOTAL EQUITY	<u>1,036,682</u>	<u>984,194</u>
Non Current Liabilities		
Deferred tax liabilities	30,597	30,698
Total Non Current Liabilities	30,597	30,698
Current Liabilities		
Trade and other payables	985,709	1,009,928
Current tax payable	23,382	16,393
	1,009,091	1,026,321
TOTAL LIABILITIES	1,039,688	1,057,019
TOTAL EQUITY AND LIABILITIES	<u><u>2,076,370</u></u>	<u><u>2,041,213</u></u>

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Condensed Statement of Changes in Equity

	← Non-distributable →			Distributable	
	Share capital	Revaluation reserve	Fair value reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
For the six months ended 30 June 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	-	-	(26)	75,046	75,020
Transfer from revaluation reserve to retained earnings	-	(259)	-	259	-
Dividends paid	-	-	-	(31,590)	(31,590)
At 30 June 2010	351,000	31,407	9,032	645,243	1,036,682
For the six months ended 30 June 2009					
At 1 January 2009	351,000	32,183	-	499,072	882,255
Total comprehensive income for the period	-	-	-	45,454	45,454
Transfer from revaluation reserve to retained earnings	-	(259)	-	259	-
Dividends paid	-	-	-	(31,590)	(31,590)
At 30 June 2009	351,000	31,924	-	513,195	896,119

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Condensed Statement of Cash Flows

For the six months ended 30 June 2010

	30 June 2010	30 June 2009
	RM'000	RM'000
Profit before taxation	109,078	70,037
Adjustment for non-cash flow :-		
Non-cash items	72,013	73,782
Non-operating items	(609)	1,942
Operating profit before changes in working capital	<u>180,482</u>	<u>145,761</u>
Changes in working capital		
Net change in current assets	31,136	39,935
Net change in current liabilities	(55,809)	(170,752)
Taxation paid	(27,143)	(32,600)
Net cash from/ (used in) operating activities	<u>128,666</u>	<u>(17,656)</u>
Investing Activities		
Interest received	639	67
Other investments	(85,498)	(29,981)
Net cash used in investing activities	<u>(84,859)</u>	<u>(29,914)</u>
Financing Activities		
Net short term borrowings	-	(75,500)
Interest paid	(29)	(2,009)
Net cash used in financing activities	<u>(29)</u>	<u>(77,509)</u>
Net Change in Cash and Cash Equivalents	43,778	(125,079)
Cash and cash equivalents at 1 January	137,067	158,394
Cash and cash equivalents at 30 June	<u>180,845</u>	<u>33,315</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.