

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the fourth quarter ended 31 December 2010.

Condensed Statement of Comprehensive Income

For the twelve months ended 31 December 2010

	3 months ended 31 December		12 months ended 31 December	
	2010	2009 (Restated)	2010	2009 (Restated)
	RM'000	RM'000	RM'000	RM'000
Revenue	759,706	716,355	2,894,482	2,747,782
Total operating expenses	(696,523)	(639,772)	(2,659,981)	(2,554,286)
Other operating income	1,427	1,540	3,887	3,852
Profit from operations	64,610	78,123	238,388	197,348
Interest expense	-	(401)	(43)	(3,122)
Interest income	938	59	1,949	146
Profit before taxation	65,548	77,781	240,294	194,372
Tax expense	(21,503)	(22,040)	(74,993)	(60,843)
Profit for the period	44,045	55,741	165,301	133,529
Other Comprehensive Income:				
Loss from fair value changes on available-for-sale investment	(439)	-	(465)	-
Total Comprehensive Income for the period	43,606	55,741	164,836	133,529
Basic earnings per ordinary share (sen)	12.55	15.88	47.09	38.04

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 December 2010

	31 December 2010	31 December 2009
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	1,477,553	1,507,772
Intangible assets	21,533	-
Available-for-sale investment	9,669	1,075
	<u>1,508,755</u>	<u>1,508,847</u>
Current Assets		
Inventories	338,401	335,015
Trade and other receivables	54,643	60,284
Cash and cash equivalents	330,908	137,067
	723,952	532,366
TOTAL ASSETS	<u><u>2,232,707</u></u>	<u><u>2,041,213</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders		
Share capital	351,000	351,000
Reserves	775,498	633,194
TOTAL EQUITY	<u>1,126,498</u>	<u>984,194</u>
Non Current Liabilities		
Deferred tax liabilities	28,303	30,698
Total Non Current Liabilities	28,303	30,698
Current Liabilities		
Trade and other payables	1,056,586	1,009,928
Current tax payable	21,320	16,393
	<u>1,077,906</u>	<u>1,026,321</u>
TOTAL LIABILITIES	<u>1,106,209</u>	<u>1,057,019</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,232,707</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	Revaluation reserve	Fair value reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
For the twelve months ended 31 December 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	-	-	(465)	165,301	164,836
Transfer from revaluation reserve to retained earnings	-	(517)	-	517	-
Dividends paid	-	-	-	(31,590)	(31,590)
At 31 December 2010	351,000	31,149	8,593	735,756	1,126,498
For the twelve months ended 31 December 2009					
At 1 January 2009	351,000	32,183	-	499,072	882,255
Total comprehensive income for the period	-	-	-	133,529	133,529
Transfer from revaluation reserve to retained earnings	-	(517)	-	517	-
Dividends paid	-	-	-	(31,590)	(31,590)
At 31 December 2009	351,000	31,666	-	601,528	984,194

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Condensed Statement of Cash Flows

For the twelve months ended 31 December 2010

	31 December 2010	31 December 2009
	RM'000	RM'000
Profit before taxation	240,294	194,372
Adjustment for non-cash flow :-		
Non-cash items	153,793	144,109
Non-operating items	(2,360)	2,554
Operating profit before changes in working capital	<u>391,727</u>	<u>341,035</u>
Changes in working capital		
Net change in current assets	(7,438)	(10,757)
Net change in current liabilities	46,658	6,250
Taxation paid	(72,461)	(60,457)
Net cash from operating activities	<u>358,486</u>	<u>276,071</u>
Investing Activities		
Dividend received	455	422
Interest received	1,949	146
Other investments	(135,416)	(103,754)
Net cash used in investing activities	<u>(133,012)</u>	<u>(103,186)</u>
Financing Activities		
Net short term borrowings	-	(159,500)
Interest paid	(43)	(3,122)
Dividend paid	(31,590)	(31,590)
Net cash used in financing activities	<u>(31,633)</u>	<u>(194,212)</u>
Net Change in Cash and Cash Equivalents	193,841	(21,327)
Cash and cash equivalents at 1 January	137,067	158,394
Cash and cash equivalents at 31 December	<u><u>330,908</u></u>	<u><u>137,067</u></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.