

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the first quarter ended 31 March 2011.

Condensed Statement of Comprehensive Income

For the three months ended 31 March 2011

	3 months ended		3 months ended	
	31 March		31 March	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Revenue	720,648	730,282	720,648	730,282
Total operating expenses	(668,859)	(672,008)	(668,859)	(672,008)
Other operating income	13,157	812	13,157	812
Profit from operations	64,946	59,086	64,946	59,086
Interest expense	-	(1)	-	(1)
Interest income	1,443	310	1,443	310
Share of results of an associate	-	-	-	-
Profit before taxation	66,389	59,395	66,389	59,395
Tax expense	(19,779)	(18,230)	(19,779)	(18,230)
Profit for the period	46,610	41,165	46,610	41,165
Other Comprehensive Income:				
Gain on fair value of available-for-sale investment	594	25	594	25
Total Comprehensive Income for the period	47,204	41,190	47,204	41,190
Basic earnings per ordinary share (sen)	13.28	11.73	13.28	11.73

The Condensed Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

AEON CO. (M) BHD.

(Company No. 126926 - H)
(Incorporated in Malaysia)

Condensed Statement of Financial Position

As at 31 March 2011

	31 March 2011	31 December 2010
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,513,765	1,474,481
Intangible asset	20,336	21,532
Investment in associate	1,500	-
Available-for-sale investments	10,262	9,668
	<u>1,545,863</u>	<u>1,505,681</u>
Current assets		
Inventories	319,175	338,401
Trade and other receivables	67,480	57,715
Cash and cash equivalents	266,692	330,908
Assets held for sale	5,975	-
	<u>659,322</u>	<u>727,024</u>
TOTAL ASSETS	<u><u>2,205,185</u></u>	<u><u>2,232,705</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders		
Share capital	351,000	351,000
Reserves	822,702	775,498
TOTAL EQUITY	<u>1,173,702</u>	<u>1,126,498</u>
Non-current liabilities		
Deferred tax liabilities	28,252	28,303
Total non-current liabilities	<u>28,252</u>	<u>28,303</u>
Current liabilities		
Trade and other payables	980,231	1,056,584
Current tax payable	23,000	21,320
	<u>1,003,231</u>	<u>1,077,904</u>
TOTAL LIABILITIES	<u>1,031,483</u>	<u>1,106,207</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,205,185</u></u>	<u><u>2,232,705</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 2010 and the accompanying explanatory notes attached to the interim financial statements.

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Condensed Statement of Changes in Equity

	← Non-distributable →		Distributable		
	Share capital RM'000	Fair value reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total equity RM'000
For the three months ended 31 March 2011					
At 1 January 2011	351,000	8,593	31,149	735,756	1,126,498
Total comprehensive income for the period	-	594	-	46,610	47,204
Transfer from revaluation reserve to retained earnings	-	-	(130)	130	-
Dividends paid	-	-	-	-	-
At 31 March 2011	<u>351,000</u>	<u>9,187</u>	<u>31,019</u>	<u>782,496</u>	<u>1,173,702</u>
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 adopting FRS 139	-	9,058	-	-	9,058
As restated	351,000	9,058	31,666	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	<u>351,000</u>	<u>9,083</u>	<u>31,536</u>	<u>642,823</u>	<u>1,034,442</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 2010 and the accompanying explanatory notes attached to the interim financial statements.

AEON CO. (M) BHD.

(Company No. 126926 - H)
(Incorporated in Malaysia)

Condensed Statement of Cash Flows

For the three months ended 31 March 2011

	31 March 2011	31 March 2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	66,389	59,395
Adjustments for:		
Non-cash items	36,536	35,162
Non-operating items	(1,443)	(309)
Operating profit before changes in working capital	101,482	94,248
Changes in working capital:		
Net change in current assets	23,075	1,529
Net change in current liabilities	(76,353)	(17,044)
Cash generated from operations	48,204	78,733
Tax paid	(18,150)	(13,643)
Net cash generated from operating activities	30,054	65,090
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,443	310
Other investments	(95,713)	(27,278)
Net cash used in investing activities	(94,270)	(26,968)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	-	(1)
Net cash used in financing activities	-	(1)
Net change in cash and cash equivalents	(64,216)	38,121
Cash and cash equivalents at 1 January	330,908	137,067
Cash and cash equivalents at 31 March	266,692	175,188

The Condensed Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.