

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Company for the fourth quarter ended 31 December 2011.

Condensed Economic Entity's Statement of Comprehensive Income

For the twelve months ended 31 December 2011

	3 months ended		12 months ended	
	31 December		31 December	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Revenue	827,267	759,706	2,984,614	2,894,482
Total operating expenses	(743,477)	(696,300)	(2,742,234)	(2,659,877)
Other operating income	13,693	1,204	29,395	3,783
Profit from operations	97,483	64,610	271,775	238,388
Interest expense	-	-	(2)	(43)
Interest income	1,323	938	5,342	1,949
Share of results of an associate	148	-	157	-
Profit before taxation	98,954	65,548	277,272	240,294
Tax expense	(27,794)	(21,503)	(81,919)	(74,993)
Profit for the period	71,160	44,045	195,353	165,301
Other Comprehensive Income:				
Gain / (Loss) on fair value of available-for-sale investment	5,676	(439)	8,179	(465)
Total Comprehensive Income for the period	76,836	43,606	203,532	164,836
Basic earnings per ordinary share (sen)	20.27	12.55	55.66	47.09

The Condensed Economic Entity's 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.

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Condensed Economic Entity's Statement of Financial Position

As at 31 December 2011

	31 December 2011	31 December 2010
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,630,835	1,474,481
Intangible asset	19,872	21,532
Investment in associate	5,772	-
Available-for-sale investments	17,847	9,668
	1,674,326	1,505,681
Current assets		
Inventories	353,555	338,401
Trade and other receivables	68,549	57,715
Cash and cash equivalents	341,052	330,908
	763,156	727,024
TOTAL ASSETS	2,437,482	2,232,705
EQUITY AND LIABILITIES		
Equity attributable to equity holders		
Share capital	351,000	351,000
Reserves	936,910	775,498
TOTAL EQUITY	1,287,910	1,126,498
Non-current liabilities		
Deferred tax liabilities	21,146	28,303
	21,146	28,303
Current liabilities		
Trade and other payables	1,108,504	1,056,584
Current tax payable	19,922	21,320
	1,128,426	1,077,904
TOTAL LIABILITIES	1,149,572	1,106,207
TOTAL EQUITY AND LIABILITIES	2,437,482	2,232,705

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Condensed Economic Entity's 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 twelve months ended 31 December 2011					
At 1 January 2011	351,000	8,593	31,149	735,756	1,126,498
Total comprehensive income for the period	-	8,179	-	195,353	203,532
Transfer from revaluation reserve to retained earnings	-	-	(517)	517	-
Dividends paid	-	-	-	(42,120)	(42,120)
At 31 December 2011	<u>351,000</u>	<u>16,772</u>	<u>30,632</u>	<u>889,506</u>	<u>1,287,910</u>
For the twelve months ended 31 December 2010					
At 1 January 2010	351,000	9,058	31,666	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	<u>351,000</u>	<u>8,593</u>	<u>31,149</u>	<u>735,756</u>	<u>1,126,498</u>

The Condensed Economic Entity's 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.

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Condensed Economic Entity's Statement of Cash Flows

For the twelve months ended 31 December 2011

	31 December 2011	31 December 2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	277,272	240,294
Adjustments for:		
Non-cash items	143,631	153,856
Non-operating items	(5,971)	(2,361)
Operating profit before changes in working capital	414,932	391,789
Changes in working capital:		
Net change in current assets	(19,518)	2,254
Net change in current liabilities	51,920	46,658
Cash generated from operations	447,334	440,701
Tax paid	(90,474)	(72,461)
Net cash generated from operating activities	356,860	368,240
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(315,131)	(119,043)
Acquisition of intangible assets	(2,376)	(23,923)
Deposit paid as part of purchase consideration for acquisition of land	(7,043)	(3,073)
Investment in associate	(8,800)	-
Proceeds from disposal of amusement business	22,400	-
Proceeds from disposal of property, plant and equipment	383	869
Dividend received	631	455
Interest received	5,342	1,949
Net cash used in investing activities	(304,594)	(142,766)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(42,120)	(31,590)
Interest paid	(2)	(43)
Net cash used in financing activities	(42,122)	(31,633)
Net change in cash and cash equivalents	10,144	193,841
Cash and cash equivalents at 1 January	330,908	137,067
Cash and cash equivalents at 31 December	341,052	330,908

The Condensed Economic Entity's 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.