

# AEON CO. (M) BHD.

( Company No. 126926 - H )

( Incorporated in Malaysia )

Unaudited results of the Economic Entity for the second quarter ended 30 June 2012.

## Condensed Economic Entity's Statement of Comprehensive Income

For the six months ended 30 June 2012

	3 months ended		6 months ended	
	30 June		30 June	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue	758,675	686,601	1,538,139	1,407,249
Total operating expenses	(709,417)	(646,614)	(1,436,928)	(1,315,473)
Other operating income	1,121	1,930	2,632	15,087
<b>Profit from operations</b>	<u>50,379</u>	<u>41,917</u>	<u>103,843</u>	<u>106,863</u>
Interest expense	-	-	-	-
Interest income	1,199	1,207	3,345	2,650
Share of results of an associate	107	(55)	211	(55)
<b>Profit before taxation</b>	<u>51,685</u>	<u>43,069</u>	<u>107,399</u>	<u>109,458</u>
Tax expense	(13,446)	(14,254)	(31,520)	(34,033)
<b>Profit for the period</b>	<u>38,239</u>	<u>28,815</u>	<u>75,879</u>	<u>75,425</u>
<b>Other Comprehensive Income:</b>				
Gain on fair value of available-for-sale investment	6,450	2,218	11,610	2,812
<b>Total Comprehensive Income for the period</b>	<u>44,689</u>	<u>31,033</u>	<u>87,489</u>	<u>78,237</u>
Basic earnings per ordinary share (sen)	10.89	8.21	21.62	21.49

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 2011 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 30 June 2012

	30 June 2012 RM'000	31 December 2011 RM'000	1 January 2011 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1,680,677	1,630,835	1,474,481
Intangible assets	17,252	19,872	21,532
Investment in an associate	5,982	5,772	-
Available-for-sale investments	29,457	17,847	9,668
	1,733,368	1,674,326	1,505,681
<b>Current assets</b>			
Inventories	335,132	353,555	338,401
Receivables, deposits and prepayments	71,000	68,549	57,715
Cash and cash equivalents	264,238	341,052	330,908
	670,370	763,156	727,024
<b>TOTAL ASSETS</b>	<b>2,403,738</b>	<b>2,437,482</b>	<b>2,232,705</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders</b>			
Share capital	351,000	351,000	351,000
Reserves	1,024,399	936,910	775,498
<b>TOTAL EQUITY</b>	<b>1,375,399</b>	<b>1,287,910</b>	<b>1,126,498</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	16,834	21,146	28,303
	16,834	21,146	28,303
<b>Current liabilities</b>			
Payables and accruals	993,453	1,108,504	1,056,584
Taxation	18,052	19,922	21,320
	1,011,505	1,128,426	1,077,904
<b>TOTAL LIABILITIES</b>	<b>1,028,339</b>	<b>1,149,572</b>	<b>1,106,207</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,403,738</b>	<b>2,437,482</b>	<b>2,232,705</b>

The Condensed Economic Entity's Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

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## Condensed Economic Entity's Statement of Changes in Equity

For the six months ended 30 June 2012

	← Non-distributable →			Distributable	
	Share capital	Fair value reserve	Revaluation reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>For the six months ended 30 June 2012</b>					
At 1 January 2012	351,000	16,772	-	920,138	1,287,910
Total comprehensive income for the period	-	11,610	-	75,879	87,489
At 30 June 2012	<u>351,000</u>	<u>28,382</u>	<u>-</u>	<u>996,017</u>	<u>1,375,399</u>
<b>For the six months ended 30 June 2011</b>					
At 1 January 2011	351,000	8,593	31,149	735,756	1,126,498
Effect of transition to MFRS	-	-	(31,149)	31,149	-
At 1 January 2011, restated	<u>351,000</u>	<u>8,593</u>	<u>-</u>	<u>766,905</u>	<u>1,126,498</u>
Total comprehensive income for the period	-	2,812	-	75,425	78,237
At 30 June 2011	<u>351,000</u>	<u>11,405</u>	<u>-</u>	<u>842,330</u>	<u>1,204,735</u>

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## Condensed Economic Entity's Statement of Cash Flows

For the six months ended 30 June 2012

	<b>30 June 2012</b>	<b>30 June 2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	107,399	109,458
Adjustments for:		
Non-cash items	70,648	74,120
Non-operating items	(3,345)	(2,650)
Operating profit before changes in working capital	<u>174,702</u>	<u>180,928</u>
Changes in working capital:		
Net change in current assets	19,573	45,267
Net change in current liabilities	(115,051)	(82,260)
Cash generated from operations	<u>79,224</u>	<u>143,935</u>
Tax paid	<u>(37,700)</u>	<u>(33,750)</u>
<b>Net cash generated from operating activities</b>	<u>41,524</u>	<u>110,185</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(118,152)	(145,389)
Acquisition of intangible assets	(92)	(2,406)
Deposit paid as part of purchase consideration for acquisition of land	(3,602)	(27,233)
Investment in associate	-	(3,000)
Proceeds from disposal of property, plant and equipment	163	21
Interest received	3,345	2,650
<b>Net cash used in investing activities</b>	<u>(118,338)</u>	<u>(175,357)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
Interest paid	-	-
<b>Net cash used in financing activities</b>	<u>-</u>	<u>-</u>
<b>Net change in cash and cash equivalents</b>	(76,814)	(65,172)
<b>Cash and cash equivalents at 1 January</b>	<u>341,052</u>	<u>330,908</u>
<b>Cash and cash equivalents at 30 June</b>	<u>264,238</u>	<u>265,736</u>

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 2011 and the accompanying explanatory notes attached to the interim financial statements.