

AEON CO. (M) BHD.

(Company No. 126926-H)

(Incorporated in Malaysia)

Unaudited results of the Economic Entity for the second quarter ended 30 June 2013.

Condensed Economic Entity's Statement of Comprehensive Income For the six months ended 30 June 2013

	3 months ended 30 June		6 months ended 30 June	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Revenue	819,345	758,675	1,688,611	1,538,139
Total operating expenses	(754,535)	(709,417)	(1,552,689)	(1,436,928)
Other operating income	1,171	1,121	1,957	2,632
Profit from operations	<u>65,981</u>	<u>50,379</u>	<u>137,879</u>	<u>103,843</u>
Interest expense	-	-	(1)	-
Interest income	1,410	1,199	4,181	3,345
Share of results of associates	53	107	204	211
Profit before tax	<u>67,444</u>	<u>51,685</u>	<u>142,263</u>	<u>107,399</u>
Tax expense	(20,153)	(13,446)	(43,860)	(31,520)
Profit for the period	<u>47,291</u>	<u>38,239</u>	<u>98,403</u>	<u>75,879</u>
Other comprehensive income:				
Gain on fair value of available-for-sale investment	13,003	6,450	15,418	11,610
Total comprehensive income for the period	<u><u>60,294</u></u>	<u><u>44,689</u></u>	<u><u>113,821</u></u>	<u><u>87,489</u></u>
Basic earnings per ordinary share (sen)	13.47	10.89	28.04	21.62

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 2012 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 2013

	30 June 2013 RM'000	31 December 2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,785,334	1,685,768
Intangible assets	12,799	14,893
Investment in associates	6,939	6,336
Available-for-sale investments	53,313	37,940
	1,858,385	1,744,937
Current assets		
Inventories	410,163	372,834
Receivables, deposits and prepayments	223,949	109,874
Cash and cash equivalents	277,294	454,527
	911,406	937,235
TOTAL ASSETS	2,769,791	2,682,172
EQUITY AND LIABILITIES		
Equity attributable to equity holders		
Share capital	351,000	351,000
Reserves	1,167,818	1,118,055
TOTAL EQUITY	1,518,818	1,469,055
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	18,730	20,188
	18,730	20,188
Current liabilities		
Payables and accruals	1,209,855	1,173,934
Taxation	22,388	18,995
	1,232,243	1,192,929
TOTAL LIABILITIES	1,250,973	1,213,117
TOTAL EQUITY AND LIABILITIES	2,769,791	2,682,172

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Condensed Economic Entity's Statement of Changes in Equity

For the six months ended 30 June 2013

	Non-distributable Share capital RM'000	Fair value reserve RM'000	Distributable Retained earnings RM'000	Total RM'000
At 1 January 2013	351,000	36,865	1,081,190	1,469,055
Total comprehensive income for the period	-	15,418	98,403	113,821
Final dividend in respect of year ended 31 December 2012 (Note 7)	-	-	(64,058)	(64,058)
At 30 June 2013	<u>351,000</u>	<u>52,283</u>	<u>1,115,535</u>	<u>1,518,818</u>
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
Final dividend in respect of year ended 31 December 2011	-	-	(51,773)	(51,773)
At 30 June 2012	<u>351,000</u>	<u>28,382</u>	<u>944,244</u>	<u>1,323,626</u>

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Condensed Economic Entity's Statement of Cash Flows

For the six months ended 30 June 2013

	30 June 2013 RM'000	30 June 2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	142,263	107,399
Adjustments for:		
Non-cash items	76,540	70,648
Non-operating items	(4,294)	(3,345)
Operating profit before changes in working capital	<u>214,509</u>	<u>174,702</u>
Changes in working capital:		
Net change in current assets	(60,589)	19,573
Net change in current liabilities	(28,137)	(115,051)
Cash generated from operations	<u>125,783</u>	<u>79,224</u>
Tax paid	<u>(41,925)</u>	<u>(37,700)</u>
Net cash generated from operating activities	<u>83,858</u>	<u>41,524</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangible assets	(174,422)	(118,244)
Deposit paid as part of purchase consideration for acquisition of land	(90,815)	(3,602)
Investment in associates	(400)	-
Proceeds from disposal of property, plant and equipment and intangible assets	187	163
Proceeds from disposal of available-for-sale investment	65	-
Dividend received	114	-
Interest received	4,181	3,345
Net cash used in investing activities	<u>(261,090)</u>	<u>(118,338)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1)	-
Repayment of finance lease liabilities	-	-
Net cash used in financing activities	<u>(1)</u>	<u>-</u>
Net change in cash and cash equivalents	(177,233)	(76,814)
Cash and cash equivalents at 1 January	<u>454,527</u>	<u>341,052</u>
Cash and cash equivalents at 30 June	<u>277,294</u>	<u>264,238</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 2012 and the accompanying explanatory notes attached to the interim financial statements.