

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Group for the third quarter ended 30 September 2014.

Condensed consolidated statement of profit or loss and other comprehensive income

For the nine months ended 30 September 2014

	3 months ended 30 September		9 months ended 30 September	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Revenue	930,593	893,168	2,733,818	2,581,779
Total operating expenses	(869,895)	(813,976)	(2,552,781)	(2,366,665)
Other operating income	2,279	1,873	19,103	3,830
Profit from operations	<u>62,977</u>	<u>81,065</u>	<u>200,140</u>	<u>218,944</u>
Interest expense	(998)	-	(1,152)	(1)
Interest income	243	1,251	2,080	5,432
Share of results of associates	59	(218)	108	(14)
Profit before tax	<u>62,281</u>	<u>82,098</u>	<u>201,176</u>	<u>224,361</u>
Tax expense	(18,691)	(24,981)	(63,773)	(68,841)
Profit for the period	<u>43,590</u>	<u>57,117</u>	<u>137,403</u>	<u>155,520</u>
Profit attributable to:				
Owners of the Company	43,664	57,117	137,495	155,520
Non-controlling interest	(74)	-	(92)	-
Profit for the period	<u>43,590</u>	<u>57,117</u>	<u>137,403</u>	<u>155,520</u>
Basic earnings per ordinary share (sen) (Note B10)	3.11	4.07	9.79	11.08

The Condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

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Unaudited results of the Group for the third quarter ended 30 September 2014.

Condensed consolidated statement of profit or loss and other comprehensive income

For the nine months ended 30 September 2014 (continued)

	3 months ended 30 September		9 months ended 30 September	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Profit for the period	43,590	57,117	137,403	155,520
Other comprehensive income:				
Gain on fair value of available-for-sale investments	(3,158)	(3,096)	2,725	12,322
Comprehensive income for the period	<u>40,432</u>	<u>54,021</u>	<u>140,128</u>	<u>167,842</u>
Comprehensive income attributable to:				
Owners of the Company	40,506	54,021	140,220	167,842
Non-controlling interest	(74)	-	(92)	-
Comprehensive income for the period	<u>40,432</u>	<u>54,021</u>	<u>140,128</u>	<u>167,842</u>

The Condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed consolidated statement of financial position

As at 30 September 2014

	30 September 2014 RM'000	31 December 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,414,492	2,048,373
Intangible assets	6,718	12,311
Investment in associates	6,494	6,387
Available-for-sale investments	48,298	45,573
	2,476,002	2,112,644
Current assets		
Inventories	477,622	460,725
Receivables, deposits and prepayments	96,516	128,884
Cash and cash equivalents	102,102	313,560
Assets classified as held for sale	-	5,007
	676,240	908,176
TOTAL ASSETS	3,152,242	3,020,820
EQUITY AND LIABILITIES		
Share capital	702,000	351,000
Reserves	1,004,637	1,292,637
Equity attributable to owners of the Company	1,706,637	1,643,637
Non-controlling interest	7,333	-
TOTAL EQUITY	1,713,970	1,643,637
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	26,693	24,574
	26,693	24,574
Current liabilities		
Payables and accruals	1,272,934	1,335,462
Borrowings	134,900	-
Taxation	3,745	17,147
	1,411,579	1,352,609
TOTAL LIABILITIES	1,438,272	1,377,183
TOTAL EQUITY AND LIABILITIES	3,152,242	3,020,820

The Condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

AEON CO. (M) BHD.

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Condensed consolidated statement of changes in equity

For the nine months ended 30 September 2014

	← Attributable to owners of the Company →					
	Non-distributable Share capital RM'000	Fair value reserve RM'000	Distributable Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
At 1 January 2014	351,000	44,543	1,248,094	1,643,637	-	1,643,637
Total comprehensive income for the period	-	2,725	137,495	140,220	(92)	140,128
Issuance of shares to non- controlling interest	-	-	-	-	7,425	7,425
Bonus Issue	351,000	-	(351,000)	-	-	-
Final dividend in respect of year ended 31 December 2013 (Note A7)	-	-	(77,220)	(77,220)	-	(77,220)
At 30 September 2014	<u>702,000</u>	<u>47,268</u>	<u>957,369</u>	<u>1,706,637</u>	<u>7,333</u>	<u>1,713,970</u>
At 1 January 2013	351,000	36,865	1,081,190	1,469,055	-	1,469,055
Total comprehensive income for the period	-	12,322	155,520	167,842	-	167,842
Final dividend in respect of year ended 31 December 2012	-	-	(64,058)	(64,058)	-	(64,058)
At 30 September 2013	<u>351,000</u>	<u>49,187</u>	<u>1,172,652</u>	<u>1,572,839</u>	<u>-</u>	<u>1,572,839</u>

The Condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed consolidated statement of cash flows

For the nine months ended 30 September 2014

	30 September 2014	30 September 2013
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	201,176	224,361
Adjustments for:		
Non-cash items	118,406	116,472
Non-operating items	(1,671)	(6,149)
Operating profit before changes in working capital	<u>317,911</u>	<u>334,684</u>
Changes in working capital:		
Net change in current assets	36,503	(34,971)
Net change in current liabilities	(62,878)	8,176
Cash generated from operations	<u>291,536</u>	<u>307,889</u>
Tax paid	<u>(75,056)</u>	<u>(66,744)</u>
Net cash generated from operating activities	<u>216,480</u>	<u>241,145</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangible assets	(496,963)	(296,376)
Deposit paid as part of purchase consideration for acquisition of land	(21,431)	(99,952)
Proceeds from disposal of property, plant and equipment and intangible assets	3,680	512
Proceeds from disposal of assets classified as held for sale	20,000	-
Investment in associates	-	(400)
Proceeds from disposal of available-for-sale investment	-	65
Dividend received	743	718
Interest received	2,080	5,432
Net cash used in investing activities	<u>(491,891)</u>	<u>(390,001)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(77,220)	(64,058)
Interest paid	(1,152)	(1)
Proceeds from non-controlling interest	7,425	-
Proceeds from short term borrowing	134,900	-
Net cash generated from / (used in) financing activities	<u>63,953</u>	<u>(64,059)</u>
Net change in cash and cash equivalents	(211,458)	(212,915)
Cash and cash equivalents at 1 January	<u>313,560</u>	<u>454,527</u>
Cash and cash equivalents at 30 September	<u>102,102</u>	<u>241,612</u>

The Condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.