

AEON CO. (M) BHD.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Group for the fourth quarter ended 31 December 2014.

Condensed consolidated statement of profit or loss and other comprehensive income

For the twelve months ended 31 December 2014

	3 months ended 31 December		12 months ended 31 December	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Revenue	971,659	932,639	3,705,477	3,514,418
Total operating expenses	(882,519)	(827,979)	(3,435,300)	(3,194,644)
Other operating income	12,859	2,421	31,962	6,251
Profit from operations	<u>101,999</u>	<u>107,081</u>	<u>302,139</u>	<u>326,025</u>
Interest expense	(2,737)	(19)	(3,889)	(20)
Interest income	573	626	2,653	6,058
Share of results of associates	316	(221)	424	(235)
Profit before tax	<u>100,151</u>	<u>107,467</u>	<u>301,327</u>	<u>331,828</u>
Tax expense	(25,677)	(32,025)	(89,450)	(100,866)
Profit for the period	<u><u>74,474</u></u>	<u><u>75,442</u></u>	<u><u>211,877</u></u>	<u><u>230,962</u></u>
Profit attributable to:				
Owners of the Company	75,211	75,442	212,706	230,962
Non-controlling interests	(737)	-	(829)	-
Profit for the period	<u><u>74,474</u></u>	<u><u>75,442</u></u>	<u><u>211,877</u></u>	<u><u>230,962</u></u>
Basic earnings per ordinary share (sen) (Note B10)	5.36	5.37	15.15	16.45

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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(Company No. 126926 - H)

(Incorporated in Malaysia)

Unaudited results of the Group for the fourth quarter ended 31 December 2014.

Condensed consolidated statement of profit or loss and other comprehensive income

For the twelve months ended 31 December 2014 (continued)

	3 months ended 31 December		12 months ended 31 December	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Profit for the period	74,474	75,442	211,877	230,962
Other comprehensive income:				
Gain/(loss) on fair value of available-for-sale investments	(11,146)	(4,644)	(8,421)	7,678
Comprehensive income for the period	<u>63,328</u>	<u>70,798</u>	<u>203,456</u>	<u>238,640</u>
Comprehensive income attributable to:				
Owners of the Company	64,065	70,798	204,285	238,640
Non-controlling interests	(737)	-	(829)	-
Comprehensive income for the period	<u>63,328</u>	<u>70,798</u>	<u>203,456</u>	<u>238,640</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 31 December 2014

	31 December 2014 RM'000	31 December 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,608,538	2,048,373
Intangible assets	10,019	12,311
Investment in associates	6,811	6,387
Available-for-sale investments	37,152	45,573
	2,662,520	2,112,644
Current assets		
Inventories	518,842	460,725
Receivables, deposits and prepayments	101,900	128,884
Cash and cash equivalents	76,742	313,560
Assets classified as held for sale	-	5,007
	697,484	908,176
TOTAL ASSETS	<u><u>3,360,004</u></u>	<u><u>3,020,820</u></u>
EQUITY AND LIABILITIES		
Share capital	702,000	351,000
Reserves	1,068,702	1,292,637
Equity attributable to owners of the Company	<u>1,770,702</u>	<u>1,643,637</u>
Non-controlling interests	12,671	-
TOTAL EQUITY	<u>1,783,373</u>	<u>1,643,637</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	19,299	24,574
	19,299	24,574
Current liabilities		
Loans and borrowings	136,400	-
Payables and accruals	1,417,439	1,335,462
Taxation	3,493	17,147
	1,557,332	1,352,609
TOTAL LIABILITIES	1,576,631	1,377,183
TOTAL EQUITY AND LIABILITIES	<u><u>3,360,004</u></u>	<u><u>3,020,820</u></u>

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.

(Company No. 126926 - H)

(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity

For the twelve months ended 31 December 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 interests 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	-	(8,421)	212,706	204,285	(829)	203,456	
Issuance of shares to non- controlling interests	-	-	-	-	13,500	13,500	
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 31 December 2014	<u>702,000</u>	<u>36,122</u>	<u>1,032,580</u>	<u>1,770,702</u>	<u>12,671</u>	<u>1,783,373</u>	1783373
 At 1 January 2013	 351,000	 36,865	 1,081,190	 1,469,055	 -	 1,469,055	
Total comprehensive income for the period	-	7,678	230,962	238,640	-	238,640	
Final dividend in respect of year ended 31 December 2012	-	-	(64,058)	(64,058)	-	(64,058)	
At 31 December 2013	<u>351,000</u>	<u>44,543</u>	<u>1,248,094</u>	<u>1,643,637</u>	<u>-</u>	<u>1,643,637</u>	

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Condensed consolidated statement of cash flows

For the twelve months ended 31 December 2014

	31 December 2014 RM'000	31 December 2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	301,327	331,828
Adjustments for:		
Non-cash items	168,919	159,965
Non-operating items	(356)	(7,333)
Operating profit before changes in working capital	<u>469,890</u>	<u>484,460</u>
Changes in working capital:		
Net change in current assets	(78,854)	(95,888)
Net change in current liabilities	81,977	161,528
Cash generated from operations	<u>473,013</u>	<u>550,100</u>
Tax paid	<u>(108,379)</u>	<u>(98,328)</u>
Net cash generated from operating activities	<u>364,634</u>	<u>451,772</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangible assets	(676,265)	(525,523)
Deposit paid as part of purchase consideration for acquisition of land	(21,431)	(11,013)
Proceeds from disposal of property, plant and equipment and intangible assets	3,959	743
Proceeds from disposal of assets classified as held for sale	19,250	-
Investment in an associate	-	(400)
Proceeds from disposal of available-for-sale investment	-	65
Dividend received	1,591	1,409
Interest received	2,653	6,058
Net cash used in investing activities	<u>(670,243)</u>	<u>(528,661)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(77,220)	(64,058)
Interest paid	(3,889)	(20)
Proceeds from issuance of shares to non-controlling interests	13,500	-
Proceeds from other borrowings	136,400	-
Net cash generated from / (used in) financing activities	<u>68,791</u>	<u>(64,078)</u>
Net change in cash and cash equivalents	(236,818)	(140,967)
Cash and cash equivalents at 1 January	<u>313,560</u>	<u>454,527</u>
Cash and cash equivalents at 31 December	<u>76,742</u>	<u>313,560</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.