

# AEON CO. (M) BHD.

( Company No. 126926 - H )

( Incorporated in Malaysia )

Unaudited results of the Group for the first quarter ended 31 March 2015.

## Condensed consolidated statement of profit or loss

For the three months ended 31 March 2015

	3 months ended 31 March		3 months ended 31 March	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Revenue	1,107,073	945,506	1,107,073	945,506
Total operating expenses	(1,036,683)	(881,207)	(1,036,683)	(881,207)
Other operating income	1,390	1,174	1,390	1,174
<b>Profit from operations</b>	<u>71,780</u>	<u>65,473</u>	<u>71,780</u>	<u>65,473</u>
Interest expense	(2,043)	(2)	(2,043)	(2)
Interest income	532	1,521	532	1,521
Share of results of associates	(12)	(247)	(12)	(247)
<b>Profit before tax</b>	<u>70,257</u>	<u>66,745</u>	<u>70,257</u>	<u>66,745</u>
Tax expense	(21,183)	(19,870)	(21,183)	(19,870)
<b>Profit for the period</b>	<u><u>49,074</u></u>	<u><u>46,875</u></u>	<u><u>49,074</u></u>	<u><u>46,875</u></u>
<b>Profit attributable to:</b>				
Owners of the Company	49,397	46,875	49,397	46,875
Non-controlling interests	(323)	-	(323)	-
<b>Profit for the period</b>	<u><u>49,074</u></u>	<u><u>46,875</u></u>	<u><u>49,074</u></u>	<u><u>46,875</u></u>
Basic earnings per ordinary share (sen) (Note B10)	3.52	3.34	3.52	3.34

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 2014 and the accompanying explanatory notes attached to the interim financial statements.

# AEON CO. (M) BHD.

( Company No. 126926 - H )

( Incorporated in Malaysia )

Unaudited results of the Group for the first quarter ended 31 March 2015.

## Condensed consolidated statement of other comprehensive income

For the three months ended 31 March 2015

	3 months ended 31 March		3 months ended 31 March	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period</b>	49,074	46,875	49,074	46,875
<b>Other comprehensive income:</b>				
Gain/(loss) on fair value of available-for-sale investments	3,653	(62)	3,653	(62)
<b>Comprehensive income for the period</b>	<u>52,727</u>	<u>46,813</u>	<u>52,727</u>	<u>46,813</u>
<b>Comprehensive income attributable to:</b>				
Owners of the Company	53,050	46,813	53,050	46,813
Non-controlling interests	(323)	-	(323)	-
<b>Comprehensive income for the period</b>	<u>52,727</u>	<u>46,813</u>	<u>52,727</u>	<u>46,813</u>

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## Condensed consolidated statement of financial position

As at 31 March 2015

	31 March 2015 RM'000	31 December 2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,722,007	2,608,538
Intangible assets	10,091	10,019
Investment in associates	6,799	6,811
Available-for-sale investments	40,805	37,152
	2,779,702	2,662,520
<b>Current assets</b>		
Inventories	415,567	518,842
Receivables, deposits and prepayments	145,322	101,900
Tax Recoverable	3,232	-
Cash and cash equivalents	110,418	76,742
	674,539	697,484
<b>TOTAL ASSETS</b>	<b>3,454,241</b>	<b>3,360,004</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	702,000	702,000
Reserves	1,121,752	1,068,702
<b>Equity attributable to owners of the Company</b>	<b>1,823,752</b>	<b>1,770,702</b>
Non-controlling interests	12,348	12,671
<b>TOTAL EQUITY</b>	<b>1,836,100</b>	<b>1,783,373</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities	16,458	19,299
	16,458	19,299
<b>Current liabilities</b>		
Borrowings	179,900	136,400
Payables and accruals	1,421,783	1,417,439
Taxation	-	3,493
	1,601,683	1,557,332
<b>TOTAL LIABILITIES</b>	<b>1,618,141</b>	<b>1,576,631</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,454,241</b>	<b>3,360,004</b>

The Condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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## Condensed consolidated statement of changes in equity

For the three months ended 31 March 2015

	← Attributable to owners of the Company →					Non-controlling interests RM'000	Total equity RM'000
	Non-distributable Share capital RM'000	Fair value reserve RM'000	Distributable Retained earnings RM'000	Total RM'000			
<b>At 1 January 2015</b>	702,000	36,122	1,032,580	1,770,702	12,671	1,783,373	
Total comprehensive income for the period	-	3,653	49,397	53,050	(323)	52,727	
<b>At 31 March 2015</b>	<u>702,000</u>	<u>39,775</u>	<u>1,081,977</u>	<u>1,823,752</u>	<u>12,348</u>	<u>1,836,100</u>	
<b>At 1 January 2014</b>	351,000	44,543	1,248,094	1,643,637	-	1,643,637	
Total comprehensive income for the period	-	(62)	46,875	46,813	-	46,813	
<b>At 31 March 2014</b>	<u>351,000</u>	<u>44,481</u>	<u>1,294,969</u>	<u>1,690,450</u>	<u>-</u>	<u>1,690,450</u>	

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## Condensed consolidated statement of cash flows

For the three months ended 31 March 2015

	31 March 2015 RM'000	31 March 2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	70,257	66,745
Adjustments for:		
Non-cash items	54,306	42,572
Non-operating items	1,510	(1,519)
Operating profit before changes in working capital	<u>126,073</u>	<u>107,798</u>
Changes in working capital:		
Net change in current assets	94,185	66,868
Net change in current liabilities	4,344	(178,159)
Cash generated from/(used in) operations	<u>224,602</u>	<u>(3,493)</u>
Tax paid	<u>(30,749)</u>	<u>(26,660)</u>
<b>Net cash generated from/(used in) operating activities</b>	<u>193,853</u>	<u>(30,153)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment and intangible assets	(167,924)	(92,512)
Deposit paid as part of purchase consideration for acquisition of land	(34,331)	(11,275)
Proceeds from disposal of property, plant and equipment and intangible assets	89	13
Interest received	532	1,521
<b>Net cash used in investing activities</b>	<u>(201,634)</u>	<u>(102,253)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(2,043)	(2)
Proceeds from borrowings	1,380,950	-
Repayment of borrowings	(1,337,450)	-
Proceeds from issuance of shares to non-controlling interests	-	1,350
<b>Net cash generated from financing activities</b>	<u>41,457</u>	<u>1,348</u>
<b>Net change in cash and cash equivalents</b>	33,676	(131,058)
<b>Cash and cash equivalents at 1 January</b>	<u>76,742</u>	<u>313,560</u>
<b>Cash and cash equivalents at 31 March</b>	<u>110,418</u>	<u>182,502</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 2014 and the accompanying explanatory notes attached to the interim financial statements.