

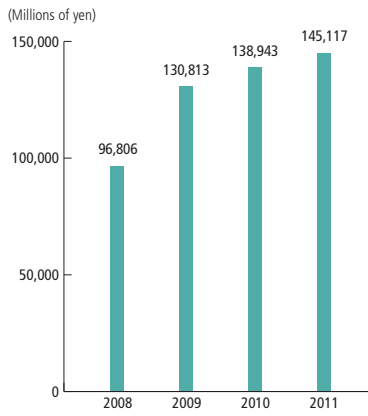
Consolidated Financial Highlights

ÆON Mall Co., Ltd. and Subsidiaries
Years Ended February 20

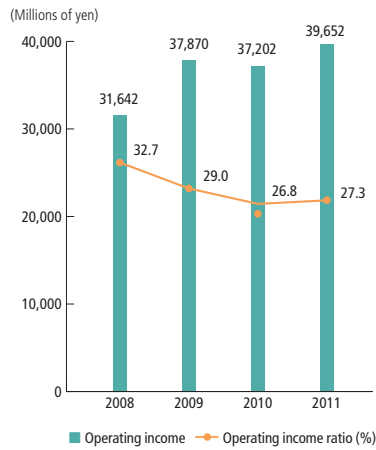
				Millions of Yen (except per share data)	Thousands of U.S. Dollars (except per share data)
	2008	2009	2010	2011	2011
For the year:					
Operating revenue	¥ 96,806	¥ 130,813	¥ 138,943	¥ 145,117	\$ 1,740,640
Operating income	31,642	37,870	37,202	39,652	475,611
Net income	17,439	21,390	21,809	22,379	268,434
Capital expenditures	37,564	71,378	73,507	54,763	656,861
Depreciation and amortization	10,933	14,586	18,469	19,722	236,556
Operating cash flows	27,169	26,656	72,001	53,008	635,816
Investing cash flows	(8,748)	(63,908)	(75,878)	(35,907)	(430,699)
Financing cash flows	(20,441)	38,181	37,688	(27,316)	(327,648)
Free cash flows	18,421	(37,252)	(3,877)	17,101	205,117
Per share data (yen and U.S. dollars):					
Net income	¥ 115.63	¥ 118.09	¥ 120.41	¥ 123.55	\$ 1.48
Cash dividends	17.50	20.00	20.00	20.00	0.24
At year-end:					
Total assets	¥ 377,661	¥ 466,719	¥ 503,547	¥ 517,218	\$ 6,203,887
Total equity	122,734	140,504	158,816	177,617	2,130,468
Interest-bearing debt	84,242	126,060	167,377	143,692	1,723,543
Ratio:					
Equity ratio (%)	32.4	30.0	31.4	34.2	—
ROE (Return of equity) (%)	19.2	16.3	14.6	13.4	—
ROA (Ratio of net income to total assets) (%)	4.6	4.6	4.3	4.3	—
Debt-equity ratio (times)	0.69	0.90	1.06	0.81	—
PER (times)	21.8	10.1	13.3	17.8	—
PBR (times)	3.7	1.5	1.8	2.2	—

Note: U.S. dollar amounts are translated from yen, for the convenience of readers only, at the rate of ¥83.37=U.S. \$1, the exchange rate prevailing on February 20, 2011.

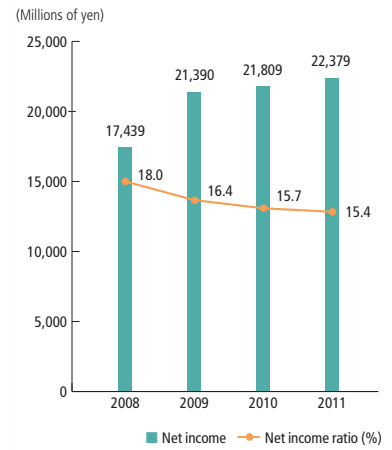
Operating revenue



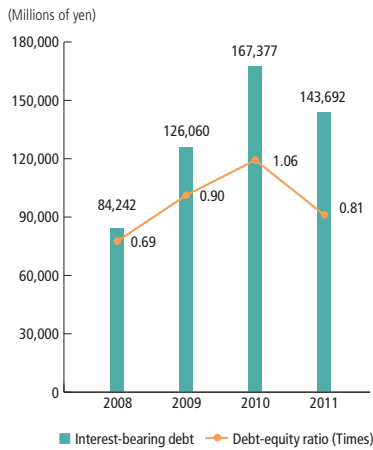
Operating income and Operating income ratio



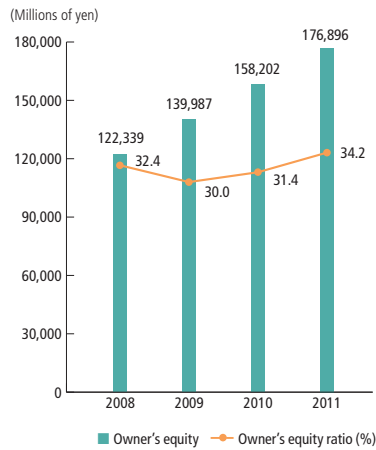
Net income and Net income ratio



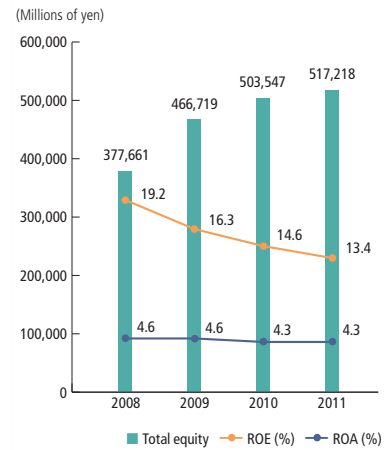
Interest-bearing debt and Debt-equity ratio



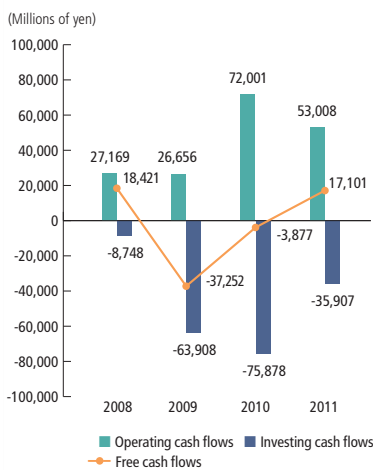
Owner's equity and Owner's equity ratio



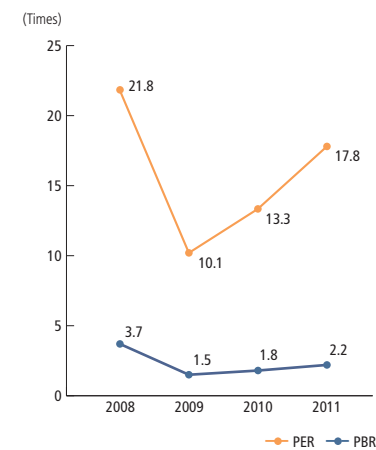
Total equity, ROE and ROA



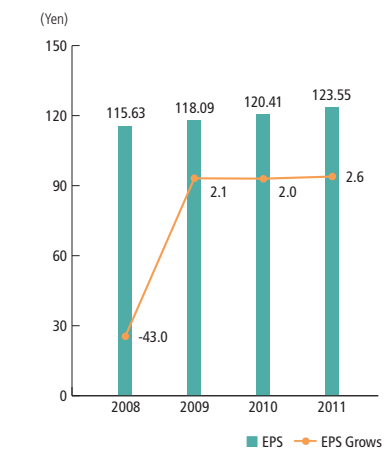
Cash flows



PER and PBR



EPS and EPS Grows



Notes: 1. On August 21, 2007, Aeon Mall Co., Ltd. merged with Diamond City Co., Ltd.

2. Aeon Mall carried out a 2-for-1 stock split on February 21, 2007. Net income per share for the fiscal year ended February 20, 2007 would have been ¥101.50 if this stock split had taken place prior to the start of the period.