



Financial Results

for the Year Ended February 28, 2010 (FY02/2010)

April 15, 2010

Yuiken Tsutsumi, President & CEO

AEON DELIGHT CO., LTD.

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§ 1 Financial Results

Highlights in FY02/2010

Financial Highlights

(Millions of Yen)

	FY02/2010	% to Net Sales	FY02/2009	Y o Y change (%)
Net Sales	140,299	100.0	145,690	96.3
Operating Income	9,970	7.1	9,946	100.2
Ordinary Income	9,912	7.1	9,812	101.0
Net Income	5,466	3.9	4,876	112.1

Segment Sales

(Millions of Yen)

	FY02/2010	Component Ratio	FY02/2009	Y o Y change (%)
Facility Management	41,666	29.7	42,253	98.6
Security	34,281	24.4	36,670	93.5
Cleaning	45,050	32.1	42,403	106.2
Construction	13,889	9.9	18,515	75.0
Others	5,412	3.9	5,846	92.6
Total	140,299	100.0	145,690	96.3

(Summary) Balance Sheet & Cash Flow

Balance Sheet

(Millions of yen)

	As of Feb. 28 2010	As of Feb.28 2009	Difference		As of Feb. 28 2010	As of Feb.28 2009	Difference
Current assets	30,026	30,150	-124	Current liabilities	16,281	20,131	-3,849
Fixed assets	18,644	18,885	-240	Fixed liabilities	1,024	824	199
Tangibles	2,741	2,602	139	Total liabilities	17,306	20,956	-3,650
Intangibles	11,924	12,623	-698	Total net assets	31,364	28,079	3,284
Investments, etc.	3,977	3,658	319	Total liabilities and net assets	48,670	49,035	-365
Total assets	48,670	49,035	-365				

Cash Flow

(Millions of yen)

	FY02/2010	FY02/2009
Cash flows from operating activities	7,031	6,668
Cash flows from investing activities	-1,966	-2,087
Cash flows from financing activities	-4,169	-5,255
Net increase (decrease) in cash and cash equivalents	902	-687
Cash and cash equivalents at beginning of period	6,970	7,657
Cash and cash equivalents at end of period	7,873	6,970

Operating cash flows

Net income before income tax	¥10.13 bn.
Decrease in accounts payable	¥ -1.98 bn.
Payment of income tax, etc.	¥ -4.23 bn.

Investing cash flows

Decrease in time deposits	¥ -0.79 bn.
Return of deposits for consumption from affiliates	¥ -0.50 bn.

Financing cash flows

Decrease in short-/long-term borrowings	¥ -1.71 bn.
Decrease in funds for future liquidation of receivables	¥ -1.50 bn.

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Review of FY02/2010 (Growth Management)

Sales Activities for New Customers

- Expanded contracts with non-Aeon group customers
- Promoted area strategies for major companies
- Corresponded our customer's potential demand through "goyo-kiki" or order taking activities

Environmental Business

- Promoted services towards reduction of environmental load and utility costs
- Began the new service of Ad-TEMS to cover the renewed "Energy conservation law"
- Solar Business Dept. began to work as a backup of cooperation between AEON and KYOCERA

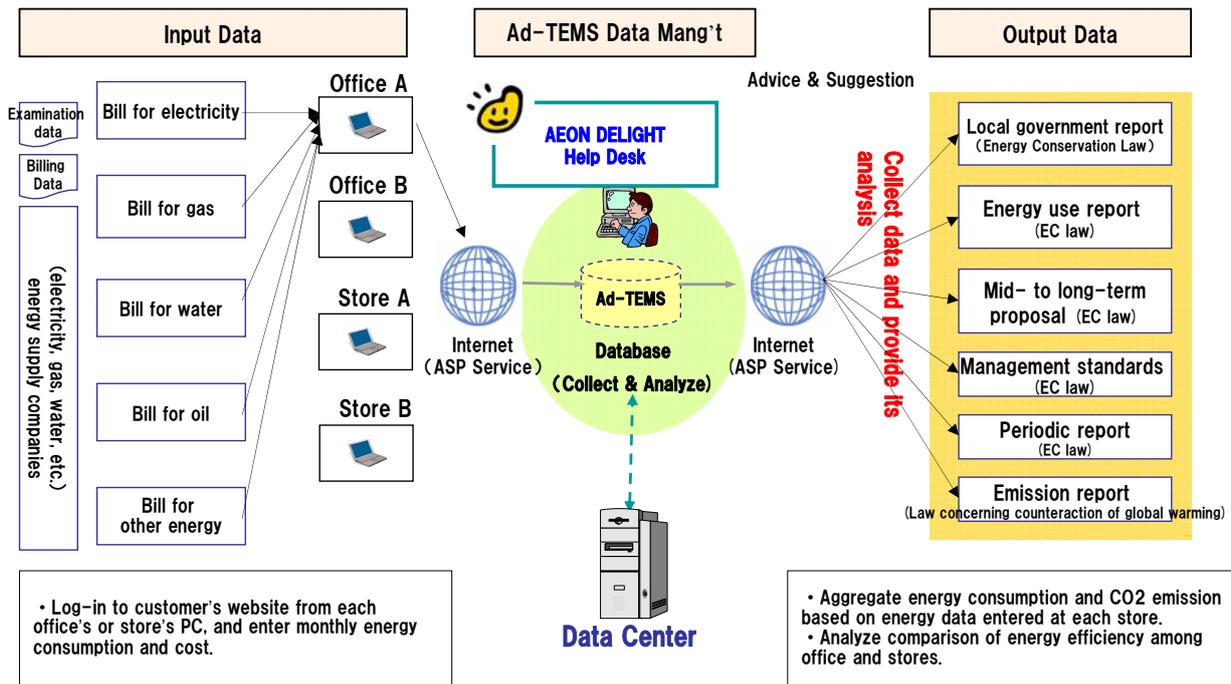
Overseas Business

- Established branches in Guangdong and Tianjin to construct firm business field in North China and South China
- Began preparing new store-opening in Tianjin and Beijing 2nd stores during this fiscal year
- An eye towards expanding our business to ASEAN such as Vietnam

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About Ad-TEMS (AEON DELIGHT Total Energy Management Service)

○ Application of Ad-TEMS



※This system uses @Energy Service (version 2009 1224_01) provided by Japan Facility Solution Inc.



Global Business Development

Global business expansion

- Established branches in Guangdong and Tianjin
- Summer 2010, start services in Shunde
- Fall 2010, start services in Tianjin

- Expand our business in China
- Suggest proposals for the reduction of CO2 emission to commercial facilities

In coming years,
expand towards the ASEAN countries,
achieve the targeted business size of
10 billion yen !



Review of FY02/2010 (Quality Management)

Strengthening Operation Efficiency

- Achieved 10% up in productivity through “Cleaning as a Core Business” project
- Improved profitability of cleaning at 61 directly managed stores in Japan
- Embarked on the establishment of a new business model in Facility Management

Innovating Work Style

- Reviewed internal costs through changing the work-style of field workers
- Reduced overtime hours substantially
- Improved operational efficiency in head offices and branch offices

Educational Investments

- Established AEON DELIGHT Academy Nagahama in March 2010
- Promoting standardization and labor savings in the Japanese service industry as a whole
- Exploring service science through industry-government-academy collaboration

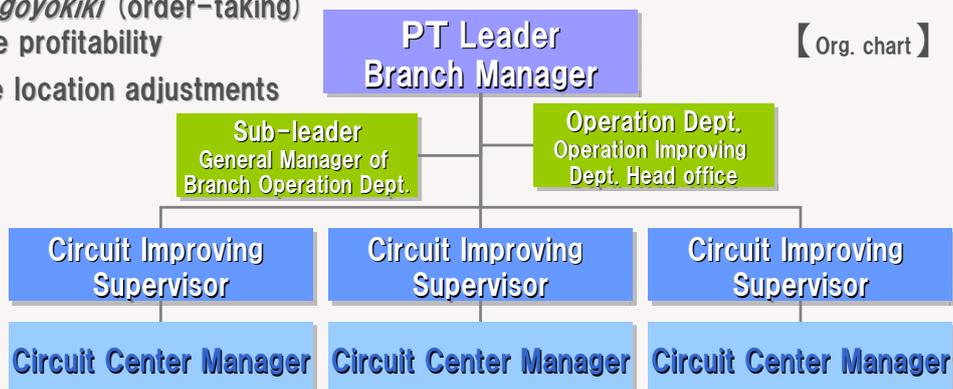
Establishment of New Business Model in Facility Management for More Efficiency

“Establishment of Circuit Center Business Model”

- Shift from “large facility” to “small facility”
- Further cooperation with AD group companies and strengthen call center function
- Rise profitability at circuit center
 - Time management and optimization of travelling route, use of IT machines

Establish “Circuit center enhancing profitability PT

- Active *goyokiki* (order-taking)
- Improve profitability
- Remote location adjustments



Foothold for Service Science



- Training programs for 15,000 people/year in total
- Educate engineers for installation of Solar Panel
- Work on increasing the number of licensed people
- Projects for new technology through "Industry-Government-Academy" collaboration

We will Establish Standards for Service Industry

§ 2 Overview of the Merger

Background of Merger

The global trend to outsource non-core business are becoming popular in domestic markets.

Outsourcing non-core businesses, corporations intends to rise their competitiveness.

Corporations seek all-in-one outsourcing for efficient management of several outsourcing providers.

Chance to establish the new business model of all-in-one outsourcing in Japan.

Merger Schedule and Merger Ratio

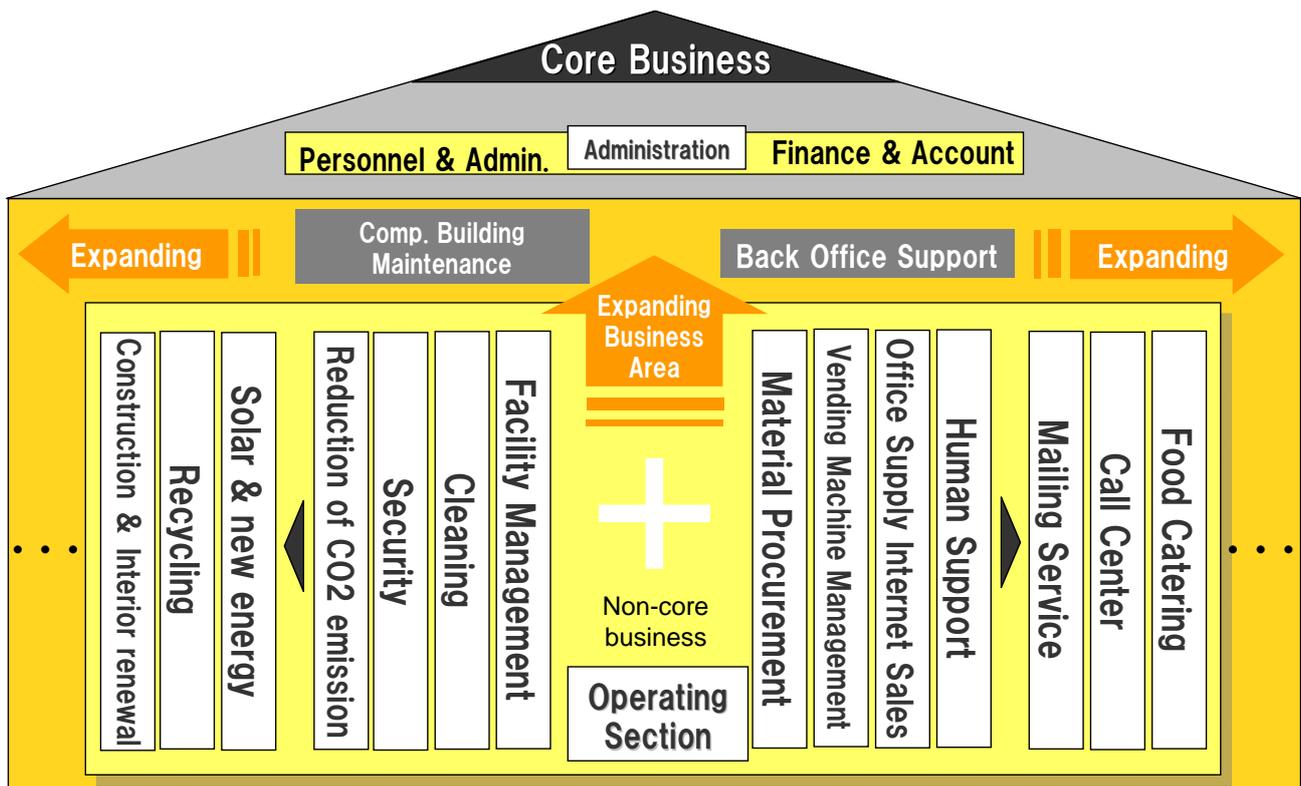
Schedule	
Board meeting for resolution of merger	Mar. 25, 2010
Conclusion of merger agreement	Mar. 25, 2010
Shareholder Meeting for merger approval	May 20, 2010
Date of Merger	Sept. 1, 2010

	AEON DELIGHT Surviving entity	CERTO Absorbed entity
Merger Ratio	1	1.3

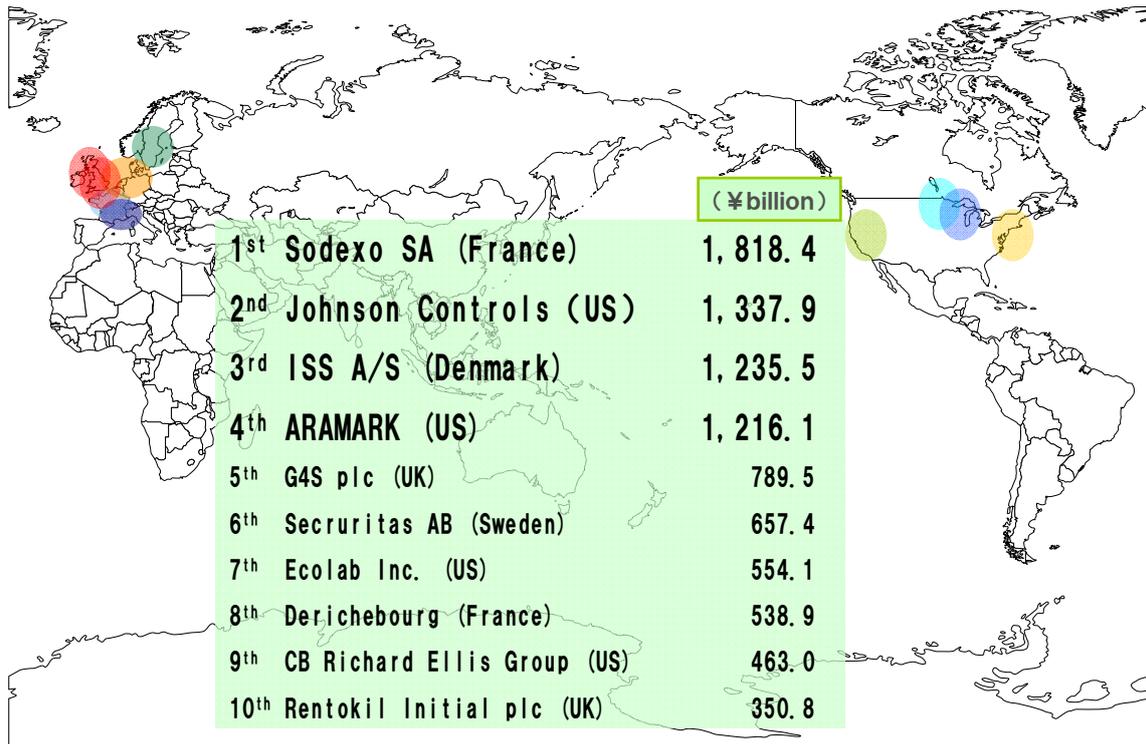
We have established Merger Promotion Committee for smooth merger and the creation of synergy.

§ 3 Comprehensive FMS Business

What is Comprehensive FMS?



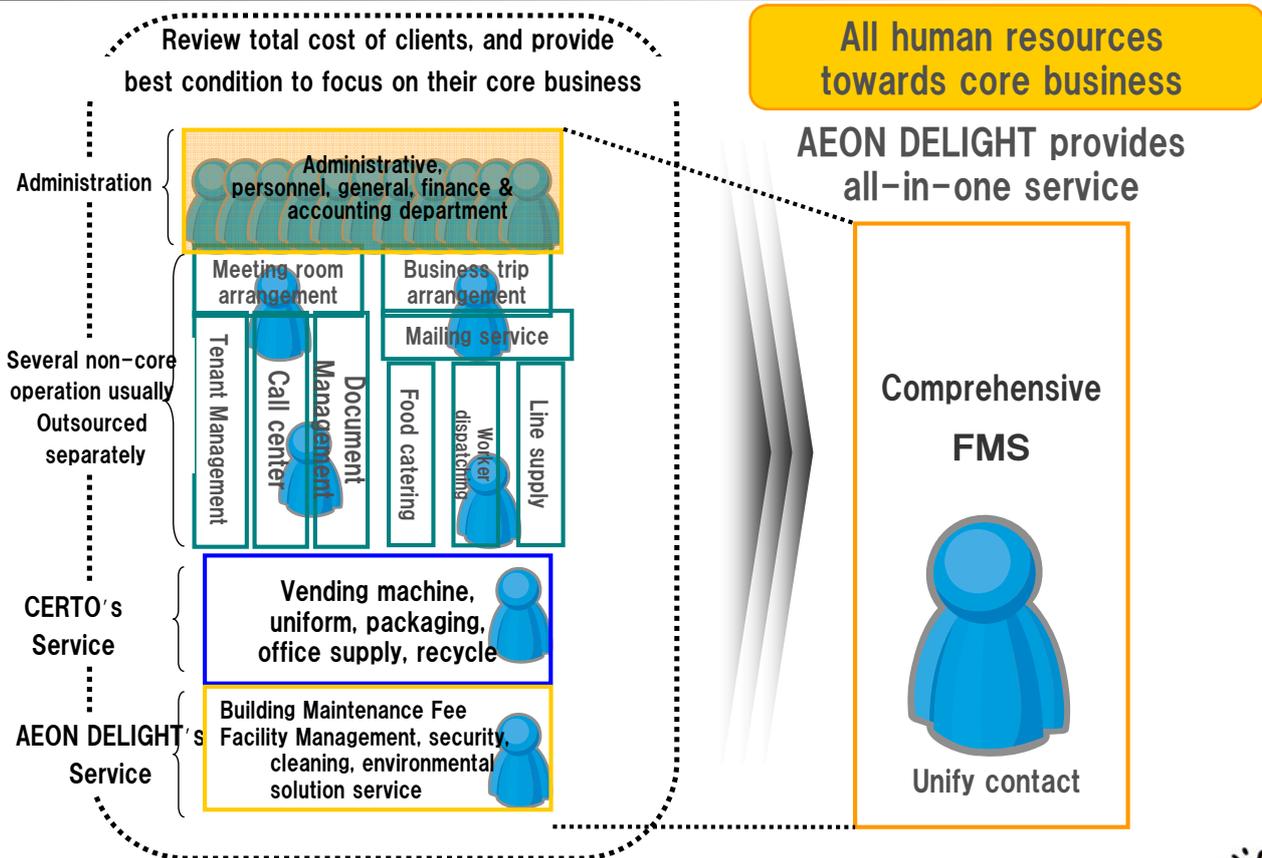
Global FM Company Ranking TOP10

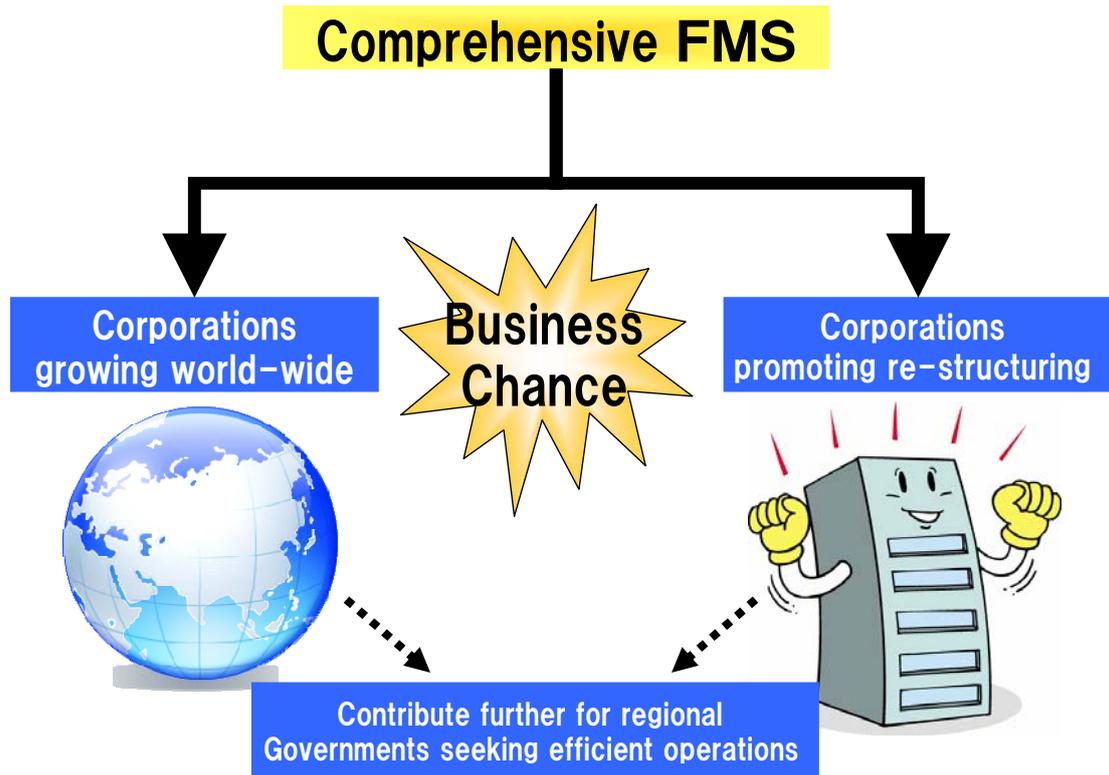


Currency rate ¥100 = \$92US = €130 (2008/12/30)



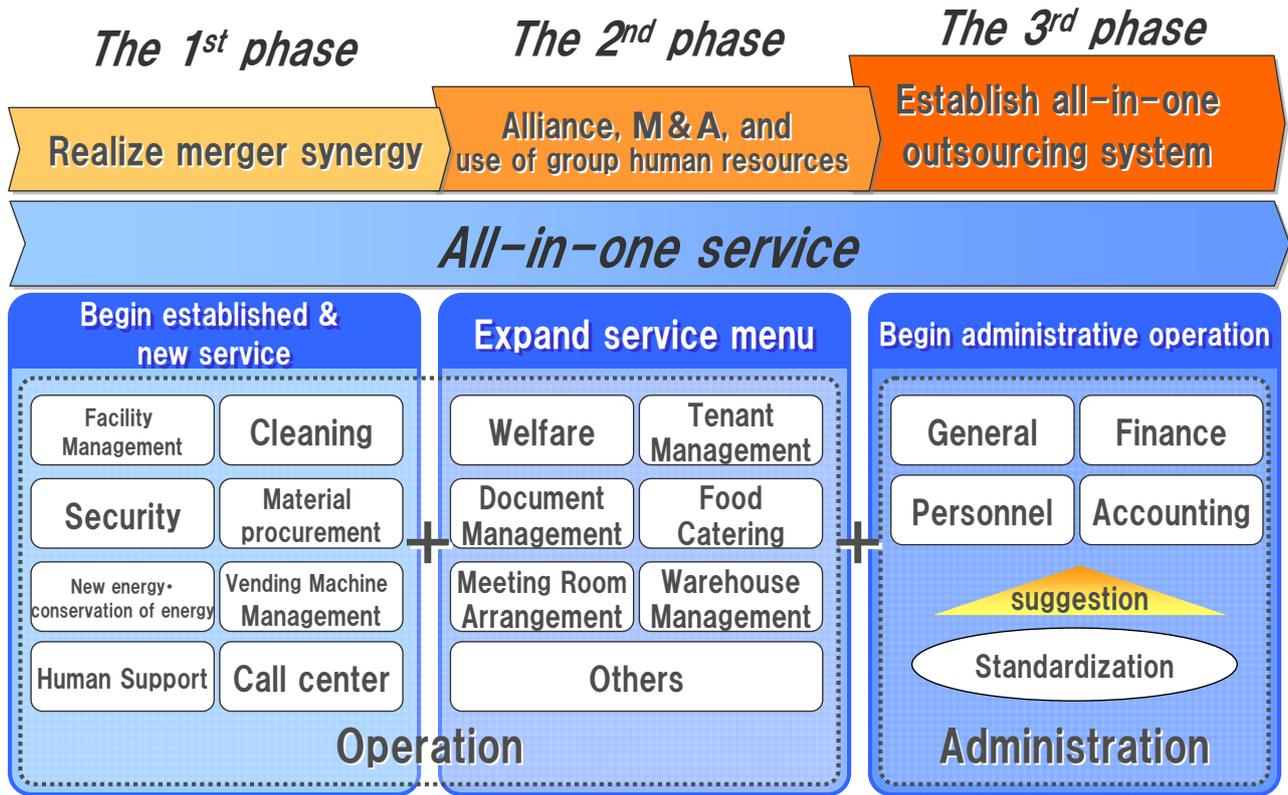
Reduce Total Cost by Comprehensive FMS



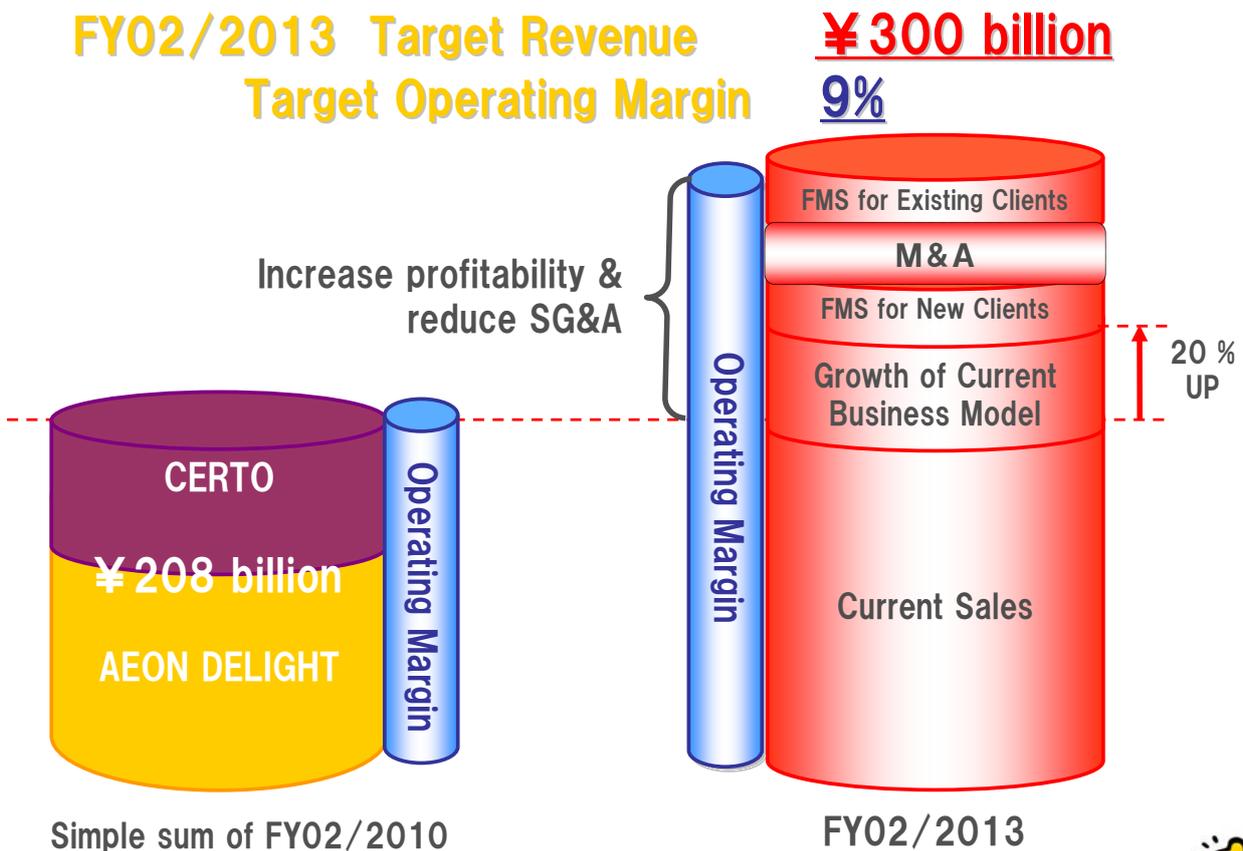


§ 4 Overview of Mid-Term Plan

Business Strategy for Comprehensive FMS



Brand-new AEON DELIGHT ~mid-term objective~



Forecast for FY02/2011

Millions of yen

	Forecast for 1H of FY02/2011			1H FY02/2010	
	Amount	% to net sales	YoY change (%)	Amount	% to net sales
Net Sales	73,000	100.0	100.2	72,856	100.0
Operating Income	5,000	6.8	102.4	4,882	6.7
Ordinary Income	5,000	6.8	102.9	4,857	6.7
Net Income	2,600	3.6	100.3	2,591	3.6

	Forecast for FY02/2011				FY02/2010	
	Amount (※1)	% to net sales	YoY change (%)	YoY change without merger (%)	Amount (※2)	% to net sales
Net Sales	181,000	100.0	129.0	104.4	173,434	100.0
Operating Income	12,050	6.7	120.9	107.9	11,164	6.4
Ordinary Income	12,105	6.7	122.1	108.7	11,133	6.4
Net Income	6,470	3.6	118.4	104.4	6,199	3.6

※1) Simple sum of AEON DELIGHT FY02/2011 forecast and CERTO FY02/2011 forecast.

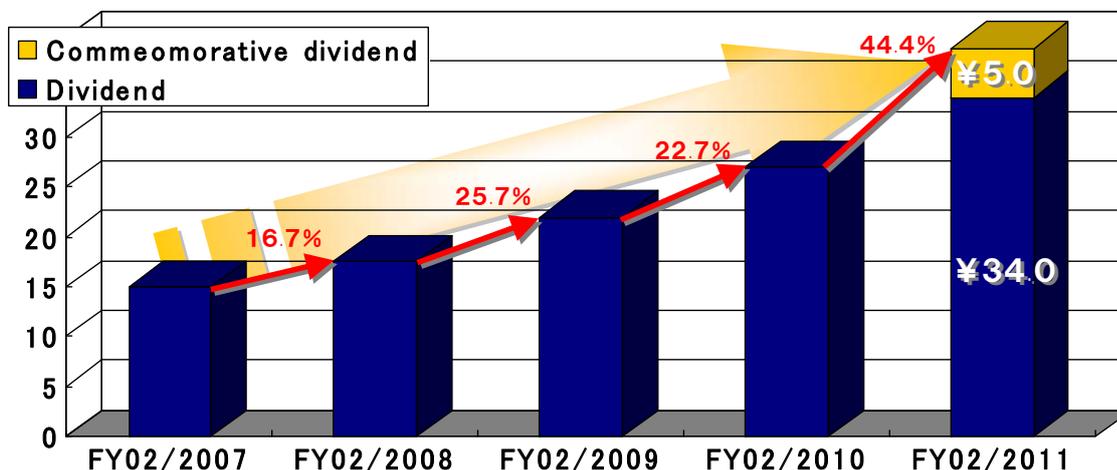
※2) Simple sum of AEON DELIGHT FY02/2010 result and CERTO 2H FY02/2010.



Return to Shareholders

Aim at Dividend Growth for 5 Consecutive Years from Foundation

	FY02/2007	FY02/2008	FY02/2009	FY02/2010	FY02/2011 (forecast)
Dividends	¥15.0	¥17.5	¥22.0	¥27.0	¥39.0



*Dividend forecast at the end of FY02/2011 includes the commemorative dividend of 5 yen per share, under the premise that the merger with CERTO Corp. effective as of Sept. 1, 2010 will be approved at the ordinary general meeting of shareholders.



§5 Reference

(Reference) P/L Analysis and Shareholders

1. Five-year summary

Millions of yen

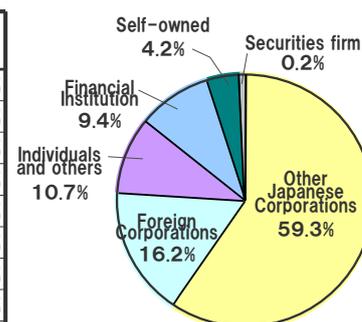
	FY02/2007		FY02/2008		FY02/2009		FY02/2010		FY02/2011 (forecast)	
	Results	% to net sales	Forecast	% to net sales						
Net sales	111,170	100.0	137,519	100.0	145,690	100.0	140,299	100.0	181,000	100.0
Operating Income	5,576	5.0	8,330	6.1	9,946	6.8	9,970	7.1	12,050	6.7
Ordinary Income	5,485	4.9	8,186	6.0	9,812	6.7	9,912	7.1	12,105	6.7
Net Income	2,998	2.7	4,379	3.2	4,876	3.3	5,466	3.9	6,470	3.6

2. Major Shareholders (top 10)

Percentage shared is against outstanding shares.

Rank	Shareholders	No. of shares owned	%
1	MYCAL Corp.	23,261,800	56.2%
2	State Street Bank and Trust Company	2,230,200	5.4%
3	Treasury stock	1,729,838	4.2%
4	Japan Trustee Services Bank, Ltd. (trust account)	1,006,500	2.4%
5	Japan Master Trust Bank, Ltd. (trust account 4G)	622,400	1.5%
6	AEON DELIGHT Employee Stock Ownership Association	619,000	1.5%
7	AEON CO., Ltd.	560,800	1.4%
8	Trust & Custody Services Bank, Ltd. (pension trust)	512,900	1.2%
9	State Street Bank and Trust Company 505223	398,700	1.0%
10	AEON DELIGHT Business Partner Stock Ownership Association	309,300	0.7%

3. Shareholders by type



(Reference) Key Management Indicators

	FY02/2007	FY02/2008	FY02/2009	FY02/2010
EPS	¥151.17	¥110.39	¥122.92	¥137.79
ROE	16.85%	21.03%	19.89%	18.91%
ROA	7.62%	9.17%	10.11%	11.19%
Ratio of ordinary income to net sales	4.93%	5.95%	6.74%	7.06%
Ratio of net income to net sales	2.70%	3.18%	3.35%	3.90%
Total assets turnover	2.83	2.88	3.02	2.87
Shareholders' equity ratio	39.87%	47.43%	54.15%	64.22%
Net assets per share	¥966.41	¥566.87	※ ¥669.28	¥787.84
PER	20.51	19.79	10.29	8.83
PBR	3.21	3.85	1.89	1.54
(Reference) Share price at end of period	¥3,100	¥2,185	¥1,266	¥1,216

※The number is after a two-for-one stock split.



Thank you very much for your kind attention.
Comments and inquiries should be directed to the following:

- ◆ This material contains certain statements describing the future plans, strategies, and performance of AEON Delight.
 - These statements are not based solely on historical facts, but rather on assumptions and estimates based on currently available information. Because of this, AEON Delight's actual performance may differ materially from the assumptions and estimates supplied.
- ◆ Unless otherwise stated, the following applies to data supplied.
 - All numbers are on a consolidated basis.
 - Any fraction below one million yen is disregarded.
 - Percentages are rounded to one decimal place.

*Effective from the fiscal year ending February 28, 2010, the Company applies the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14). The Company also prepares its quarterly consolidated financial statements in accordance with the "Regulations on Quarterly Consolidated Financial Statements."

AEON DELIGHT CO., LTD.
(stock code:9787)

IR Contact: Masatoshi Sashie
Delight Communication Dept.
TEL +81-6-6260-5632
FAX +81-6-6260-5653
Or visit our website at:

<http://www.aeondelight.co.jp>

* Please include your name and contact details sending FAX and Email.

This presentation has been prepared using the information available as of the date of the presentation (April 15, 2010).
The earnings forecasts contained herein may be revised due to unforeseen factors that may arise in the future.

