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Revenue of First Nine Months of FY2022/23 Up by 15.2% to HK\$887.4 million following Improved Market Sentiment and Successful Mass Promotion Activities

Continues Commitment on Information Technology Development and Sustainability Enhancement

(Hong Kong, 21 December 2022) – **AEON Credit Service (Asia) Company Limited** (“AEON Credit” or the “Group”; Stock Code: 00900) today announced its results for the nine months ended 30 November 2022 (the “reporting period” or “nine months of FY2022/23”)

During the reporting period, the Group’s revenue rose by 15.2% to HK\$887.4 million and operating profit recorded a 17.0% increase to HK\$380.7 million. Meanwhile, profit after tax was up by 2.9% to HK\$250.3 million, with earnings per share increasing to 59.77 HK cents for the reporting period (nine months of FY2021/22: 58.09 HK cents).

Both overseas and local consumer spending showed a progressive recovery in the three months ended 30 November 2022 (the “third quarter”). The improved market sentiment, along with the Group’s efforts to capture business opportunities, resulted in a notable growth in sales, which recorded an overall increase of 28.3% when compared with the nine months ended 30 November 2021 (the “previous period” or “nine months of FY2021/22”). The overall increase in sales and revolving credit card and personal loan balances drove a solid increase in interest income, and thus growth in revenue. With the launch of the acquiring service for AEON Stores in August 2021, the Group recorded an overall increase in fees and commissions of HK\$25 million in the reporting period to HK\$94.9 million, which also added impetus to revenue growth.

Among the measures to advance business development during the reporting period, the Group launched the “Japan Travel Spending Promotion” to capitalize on the increasing overseas spending. Moreover, the Group increased its exposure in different media channels to promote its branding and products and equipped its branches with the resources needed to provide financial advisory services.

Regarding the insurance intermediary business, the Group launched a new distribution partnership with Chubb Life Insurance Company Limited (“Chubb Life Hong Kong”) to expand its offline and online insurance sales channels in the third quarter, allowing its customers to access and purchase a wide range of insurance products more conveniently.



In terms of information technology development, the Group continued to press ahead with its new card and loan system project and the replacement of its netmember and mobile application solutions to ensure that the new systems can be launched as anticipated.

Regarding sustainable development, the Group has established a sustainability-linked loan framework and entered into agreements for sustainability-linked loans (the “Loans”). The Loans are the Group’s first sustainable financing initiative, and strengthen its commitment to endorsing and developing in the sustainability arena by linking the interest margin of the Loans to the improvement of the Group’s environment, social and governance key performance indicators.

Going forward, as international travel resumes, flight capacity is expected to gradually recover and social distancing measures will be further relaxed in the fourth quarter of the year ended 28 February 2023 (the “fourth quarter”), resulting in more sales opportunities and driving receivables growth.

The Group will launch various mass promotion activities in the fourth quarter to stimulate sales growth during festival seasons and meet customers’ needs during the tax season. Moreover, the Group will leverage the new partnership with Chubb Life Hong Kong to generate synergistic benefits and increase the agency fee income through different insurance distribution channels.

Mr. Tomoharu Fukayama, Managing Director of AEON Credit, said, “With our dedicated efforts in promotion and catering to customers’ needs, we are pleased to have achieved favourable results in the first nine months of FY2022/23. Looking ahead, we will continue to capitalize on the reviving market by launching mass promotion activities, leveraging our partnership in the insurance business, and exploring new business opportunities to diversify our revenue stream, with an aim to deliver long-term sustainable growth to our shareholders.”

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About AEON Credit Service (Asia) Company Limited (Stock Code: 00900)

AEON Credit Service (Asia) Company Limited, a subsidiary of AEON Financial Service Co., Ltd. (TSE: 8570) and a member of the AEON Group, was set up in 1987 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 1995. The Group is principally engaged in the consumer finance business, which includes the issuance of credit cards and the provision of personal loan financing, card payment processing services, insurance agency and brokerage business in Hong Kong and microfinance business in Mainland China.