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**AEON CREDIT SERVICE (ASIA) COMPANY LIMITED**  
**AEON 信貸財務（亞洲）有限公司**  
*(Incorporated in Hong Kong with limited liability)*

**Revenue Up 34.4% to HK\$1,192.9 Million in First Nine Months of FY2023**  
**Profit Rises 12.8% to HK\$282.3 Million**

**Well-positioned to Capture Tremendous Opportunities**  
**in the Growing Consumer Finance Market**

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(Hong Kong, 4 January 2024) – **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 2023 (“first nine months of FY2023” or the “Reporting Period”).

During the Reporting Period, the Group’s revenue jumped by 34.4% year-on-year to HK\$1,192.9 million, as the continued increase in credit card receivables and personal loan receivables, driven by the Group’s marketing programs, together with the increase in the interest rate on card credit purchases, resulted in a significant rise in interest income. The growth in revenue was also attributable to the fees and commissions from the credit card acquiring business, which increased by HK\$9.4 million to HK\$32.1 million, due to an increase in the number of card acquiring merchants and transaction volume. Meanwhile, profit after tax grew 12.8% to HK\$282.3 million, with earnings per share rose to 67.40 HK cents.

As the market continued to recover, the Group took a number of customised, proactive measures during the Reporting Period to drive healthy growth in both sales and receivables, with an objective to build a quality portfolio that is expected to provide income, growth and resilience at the same time. As a result, the Group’s overall sales for the first nine months of FY2023 increased by 18.5% compared with the same period last year (“first nine months of FY2022” or the “Previous Period”), and the gross advances and receivables balance increased by 16.8% from the end of February 2023.

In terms of marketing, the Group utilized targeted and attractive promotions to better publicise its competitive products and services to the right customers. Besides, to further enhance the security and convenience to credit card users, new functions such as UnionPay QR Pay, UnionPay QR Cash, Apple Pay and Google Pay have been added in to provide customers with alternative means to make payments and cash withdrawals, in addition to the biometric authentication on the Company’s new mobile application and one-time passwords for online transactions. Regarding the quality of the credit portfolio, the Group continued to enhance its credit assessment model with updated market indicators and adopted up-to-date analytical tools for account management, which has significantly helped control the increase in delinquent receivables.



In parallel with business growth, the Group attaches great importance to integrating sustainability into its business operations. In early September 2023, the Group began to gradually phase out traditional first-use PVC plastics in its credit cards in favour of post-consumer recycled poly vinyl chloride (“rPVC”) plastics approved by the Global Recycled Standard (GRS). This move will provide more environmentally conscious consumers with access to sustainable credit card products.

Looking ahead, in the face of mixed economic signals, the Group will strive to accelerate the growth momentum of sales and receivables, while continuing to improve credit assessment approaches and techniques to maintain a stable asset quality portfolio. On the marketing side, the Group will continue to launch mass promotion initiatives for both its credit card and personal loan businesses with gamification and incentives to capture increasing consumer spending in the market. Meanwhile new mobile payment products and digital services will be launched to enrich the customer journey and ensure that the Group stays ahead in this competitive environment. With regards to sustainability, the Group will seek to adopt more digitalised payment solutions and energy-saving solutions to further reduce its carbon footprint and energy consumption.

**Mr. Tomoharu Fukayama, Managing Director of AEON Credit**, said, “We are pleased to have achieved continued solid growth in both revenue and profit in the first nine months of FY2023. Our commitment to providing exceptional credit card services remains steadfast, as we strive to meet the evolving needs of our customers. We are also determined to expand our customer base with more innovative and customized offerings. With a strong liquidity position and balance sheet, we are confident of our ability to capitalize on the tremendous opportunities in the growing consumer finance market and sustain our growth trajectory for the future.”

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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.