



26.9.2024

**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 9.9% to HK\$860.3 million in 1HFY2024/25**

**To Meet Evolving Customers' Needs and Expand Customer Base  
with Exceptional Services and Innovative Customized Products**

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(Hong Kong, 26 September 2024) – **AEON Credit Service (Asia) Company Limited** (“AEON Credit” or the “Group”; Stock Code: 00900) today announced its interim results for the six months ended 31st August 2024 (“1HFY2024/25” or the “Reporting Period”).

During the Reporting Period, the Group’s revenue increased by 9.9% year-on-year to HK\$860.3 million. The increase was attributable to the growth in interest income, driven by various marketing programs implemented in 1HFY2024/25 that successfully sustained sales growth despite the slow economic recovery. With the cost-to-income ratio decreasing to 47.0% from 48.0% in 1HFY2023/24 due to enhanced operational efficiency, the Group recorded an operating profit before impairment losses and impairment allowances of HK\$426.0 million for the Reporting Period, representing an increase of 11.7% from 1HFY2023/24. Profit after tax was HK\$170.4 million (1HFY2023/24: HK\$191.4 million). The decrease in profit after tax was due to the increase in impairment losses and impairment allowances as a result of the rise in credit defaults and weakened economic indicators.

The Board has resolved to declare an interim dividend of 24.0HK cents per share (1HFY2023/24: 24.0 HK cents per share), representing a dividend payout ratio of 59.0%.

To cope with the slower than expected economic recovery and other headwinds, the Group took timely measures during the Reporting Period to sustain the increase in both sales and receivables, while making significant efforts to enhance its risk-based pricing mechanism to maximize the return from its credit card and personal loan portfolios, and utilized an effective credit risk management mechanism to reduce the likelihood of credit impairment.

The Group achieved an overall increase in sales of 10.6% in 1HFY2024/25 compared with the first half of the previous year, and the gross advances and receivables balance continued to record an increase of 3.8% from the end of February 2024.

With regard to marketing, the Group utilized targeted marketing and attractive promotions to better promote the competitive edge of its carefully devised products and services to the intended customers. Meanwhile, in order to diversify its branch network and meet customers’ growing demand for face-to-face advisory services, the Group continued to revamp and expand its branch network, including the opening of the new Shatin branch in June 2024 with a dedicated insurance



26.9.2024

consultation counter.

To further strengthen its technological foundation, the Group has successfully relocated its core data center to Tseung Kwan O, with its infrastructure ranked top tier in terms of uptime guarantee, fault tolerance and competitive service cost. The new data center is located in a building purposely designed to meet internationally recognized green building certification standards, demonstrating the Group's commitment to integrating sustainability into its business operations.

Looking ahead, the Group will seek receivable growth at reasonable yields while managing funding expenses to increase net interest income. Flexible marketing strategies will also be adopted to broaden the customer base and service channels, leveraging on systems to boost service quality and operational efficiency. In addition, the Group will endeavour to diversify revenue streams by cultivating fee-generating transactions and insurance intermediary businesses.

As credit conditions are expected to remain challenging, the Group will closely monitor the effectiveness of credit assessment and credit management improvement, as well as achieve better maturity matching, to minimize credit and liquidity risks.

Regarding digitalization of operations, the Group will continue to enhance its call center platform and provide responsive customer interaction. Data analytics tools will also be further developed to heighten the effectiveness of marketing, credit assessment and credit management activities.

To enhance credit card services, the upcoming introduction of the virtual credit card functionality within the "AEON HK" mobile application will provide customers with immediate purchasing capabilities right after card-approval and activation without the need for branch visits.

Besides, in response to evolving consumer preferences and payment technologies, a new credit card design will be launched on 30 September 2024 to offer customers a more convenient and premium payment experience. The redesign addresses growing demand for contactless payment and uses recycled plastics, embodying the Group's commitment to innovation and sustainability.

**Mr. Wei Aiguo, Managing Director of AEON Credit**, said, "Despite the uncertainties in the macroeconomic environment, we will continue to devote resources to provide exceptional consumer finance services to meet evolving customers' needs and to expand our customer base with innovative customized products. With our strong liquidity and balance sheet, as well as proven management expertise and capabilities, we are well positioned to take advantage of the opportunities in the consumer finance market to achieve better performance in the remainder of the year."

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26.9.2024

**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.