



AEON CREDIT SERVICE (ASIA) CO., LTD.

AEON 信貸財務(亞洲)有限公司

Stock Code : 0900

FY2025/26 Interim Results

30 September 2025

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Glossary

1H FY21/22	First half of FY2021/22
2H FY21/22	Second half of FY2021/22
1H FY22/23	First half of FY2022/23
2H FY22/23	Second half of FY2022/23
1H FY23/24	First half of FY2023/24
2H FY23/24	Second half of FY2023/24
1H FY24/25	First half of FY2024/25
2H FY24/25	Second half of FY2024/25
1H FY25/26	First half of FY2025/26
HK\$	Hong Kong Dollars
HoH	1H FY25/26 vs. 1H FY24/25
bn	Billion
M / m	Million

Agenda



- 1 Major Achievements in 1H FY25/26**
- 2 Operational Review and Business Strategies**
- 3 Financial Performance and Results for 1H FY25/26**
- 4 Q&A Session**

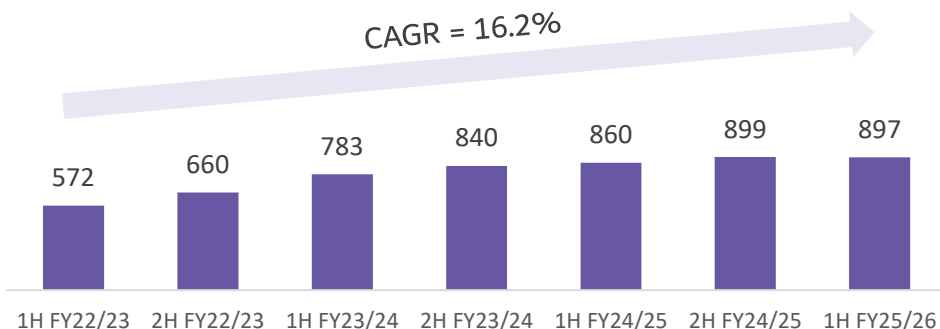
Major Achievements in 1H FY25/26

Major Achievements in 1H FY25/26

1

Sustained Revenue Growth Momentum

Unit: HK\$ Million



2

Remarkable Rise in Stock Price



Adjusted close price as of 29.8.2025

HK\$7.1 (+23.1%)
(vs 28.2.2025)

3

Launch of AEON Green Personal Loan

- For purchasing electronic vehicles or hybrid vehicles, or installation of solar photovoltaic energy systems



Save Energy



Green Transport

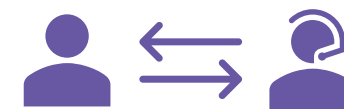


Support Zero Carbon Emission

4

Completion of IP Contact Center (IPCC) system upgrade

- Enable an integrated platform for call center services to handle customer incoming calls in a more efficient manner
- Improve customer convenience and loyalty



Operational Review & Business Strategies

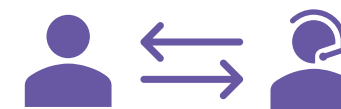
Operational Review

Marketing Initiatives

- Extended the variety of promotional campaigns in addition to the usual incentive programs
- Capitalized on group synergy to provide unique benefits by leveraging the AEON Ecosystem
- Launched “AEON Green Personal Loan” to further strengthen the Group’s commitment to ESG principles

Investment in Information Technology

- Completed the IP Contact Center (IPCC) system upgrade, establishing an integrated platform for call center services capable of handling customer calls in a more efficient manner



1

Accelerate Customer Experience Transformation

– Automate screening and virtual card issuing/multi-channel loan drawdown processes for speedy application and usage

2

Adopt Artificial Intelligence in Back-office Operations

– Accelerate adoption of artificial intelligence in marketing and portfolio management

3

Upgrade Risk-Based Credit Assessment Model

– Enhance risk-based credit assessment methodology to capture high-quality customers for further credit extension

4

Develop Area-Based Marketing Opportunities in Peripheral Business(es)

– Leverage branch and acquiring merchant networks to cross-sell insurance and financial products

5

Strengthen Foundation for Business Growth in Greater Bay Area

– Establish sustainable growth business model for AEON Micro Finance (Shenzhen) Co., Ltd

6

Incorporate New Features into the AEON Ecosystem

– Maximize customer benefits by integrating customer accounts and bonus points for flexible redemption

Sustainability Highlights for 1H FY25/26

March

- ❖ Supported Hong Kong Money Month & Global Money Month 2025
- ❖ Participated in WWF HK “Earth Hour 2025”
- ❖ AEON Credit Service (Asia) Scholarship for Lingnan University



Hong Kong Money Month



Global Money Month



April

- ❖ AEON Scholarship for the University of Hong Kong
- ❖ AEON Credit Service (Asia) Scholarship for Hong Kong Polytechnic University



May

- ❖ Received Gold Seal at “Hong Kong Green and Sustainability Contribution Awards 2025” by HKQAA
- ❖ Organized “Tree Planting Challenge 2025” with Friends of the Earth and AEON Stores (HK)
- ❖ Sponsored and volunteered for Helping Hand’s “Caring Gift Bags to the Elderly” initiative



June

- ❖ Launch of “AEON Green Personal Loan”
- ❖ Awarded “H-Care Health-Friendly Organization 2024-25” by Chinese YMCA of Hong Kong



July

- ❖ Acted as the sole sponsor for the “UNICEF Young Envoys Programme 2024-25” and their Field Trip to China and Laos



August

- ❖ Volunteered for Helping Hand’s “Caring Gift Bags to the Elderly” initiative with 2024-25 management trainees
- ❖ Published Youtube video in collaboration with HKFWS and young HK Youtuber about budget planning



Financial Performance and Results for 1H FY25/26

Financial Performance

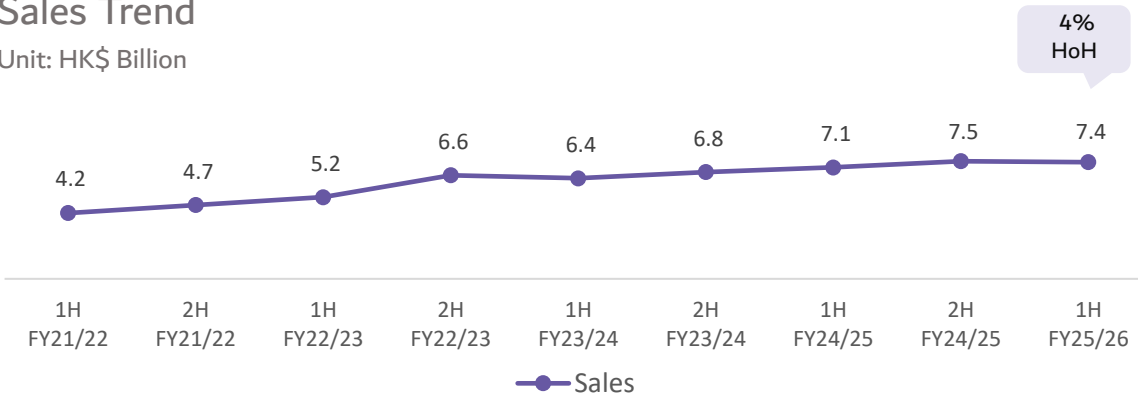


	1H FY25/26 <31.8.2025>	1H FY24/25 <31.8.2024>	HoH %
Sales	+ 4 %	+ 11 %	
<Gross advances & receivables>	HK\$ 7,524m	HK\$ 7,225m	+ 4%
Revenue	HK\$ 897m	HK\$ 860m	+ 4%
Impairment Losses and Allowance	HK\$ 206m	HK\$ 236m	- 13%
Profit after tax	HK\$ 234m	HK\$ 170m	+ 37%
Cost-to-income ratio	43.8%	47.0%	- 3.2%

Five-Year Performance Trend

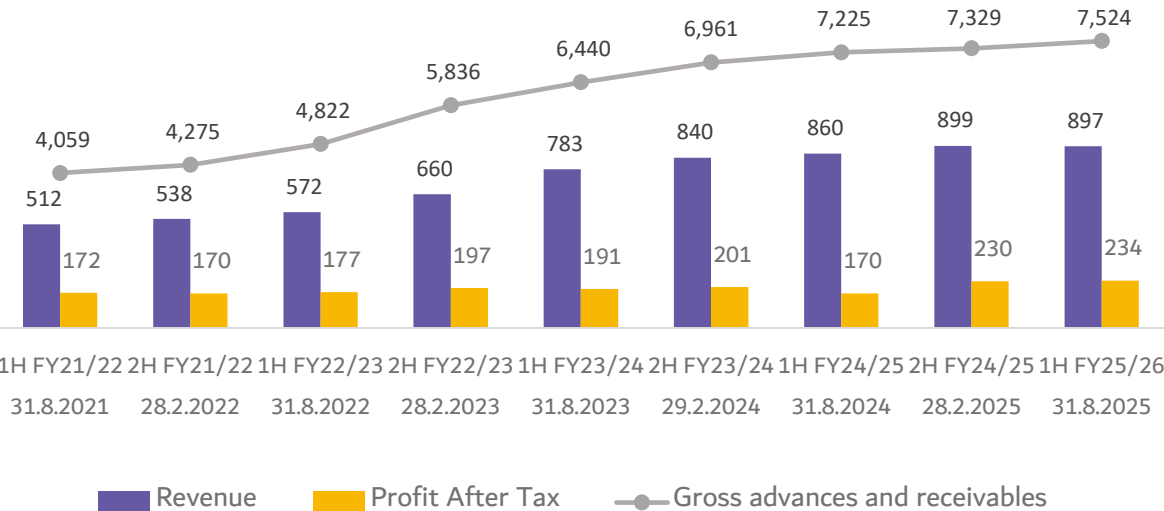
Sales Trend

Unit: HK\$ Billion



Gross Advances & Receivables, Revenue, Profit After tax

Unit: HK\$ Million



**Sustainable
Growth Momentum**

Sales
HK\$7.4bn
(+4% HoH)

Gross advances and
receivables
HK\$7.5bn
(+3% vs 28.2.2025)

Revenue
HK\$897m
(+4% HoH)

Profit after tax
HK\$234m
(+37% HoH)

Segment Information

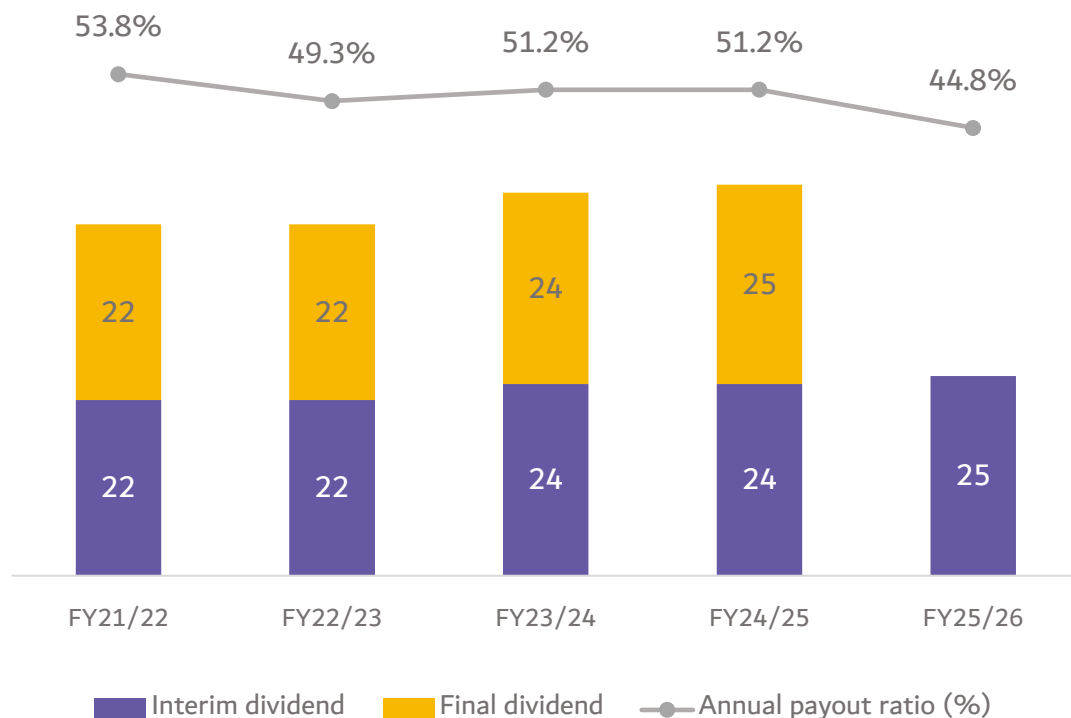


Unit: HK\$	Credit cards	Personal loans	Insurance	Consolidated	Hong Kong	Mainland China	Consolidated
<u>1H FY25/26</u>							
Revenue	714M	167M	16M	HK\$ 897M	872M	25M	HK\$ 897M
Segment results	265M	11M	7M	HK\$ 283M	293M	(10M)	HK\$ 283M
Unallocated items				(HK\$ 2M)			(HK\$ 2M)
Profit before tax				HK\$ 281M			HK\$ 281M
<u>1H FY24/25</u>							
Revenue	669M	176M	15M	HK\$ 860M	842M	18M	HK\$ 860M
Segment results	212M	(14M)	6M	HK\$ 204M	201M	3M	HK\$ 204M
Unallocated items				(HK\$ 1M)			(HK\$ 1M)
Profit before tax				HK\$ 203M			HK\$ 203M

Interim Dividend

Dividend

Unit: HK Cents, %



Core Payout Ratio



Payout ratio for 1H FY25/26

44.8%

Dividend Policy :
Annual dividend payout ratio of not less than 30% of the net profit attributable to shareholders of the Company for the financial year

Shareholder Return



Dividend Total for 1H FY25/26

25 HK Cents /share

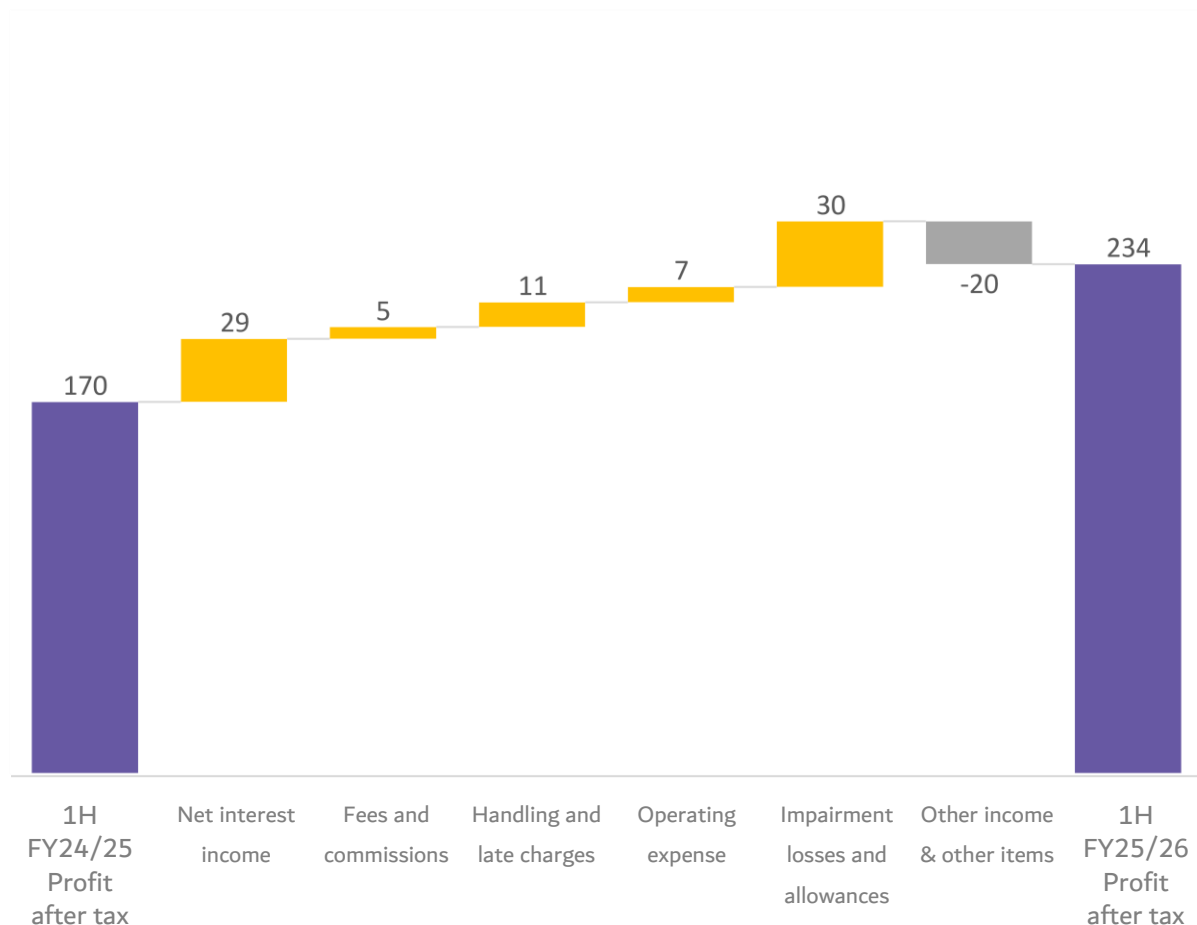
7%

Yield at Current Share Price

Highlights of Consolidated Statement of Profit or Loss

Profit Analysis Waterfall Chart

Unit: HK\$ Million



Financial Highlights

Net interest income (HoH)

+HK\$29m

Operating income (HoH)

+HK\$43m

Profit after tax (HoH)

+HK\$63m

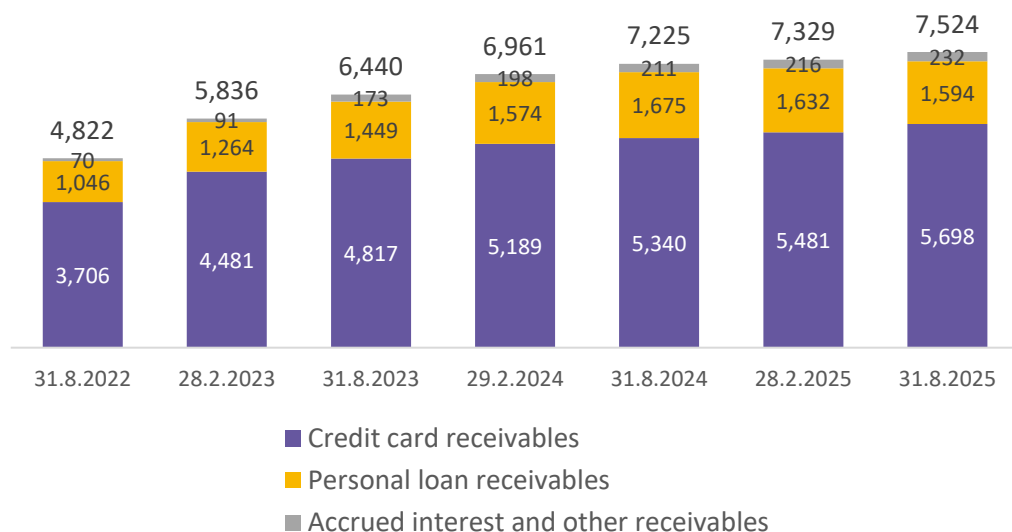
Earnings per share

56 HK Cents

Gross Advances & Receivables Achieve Record Highs for Fifth Consecutive Year, with Interest Income Maintaining Upward Trend

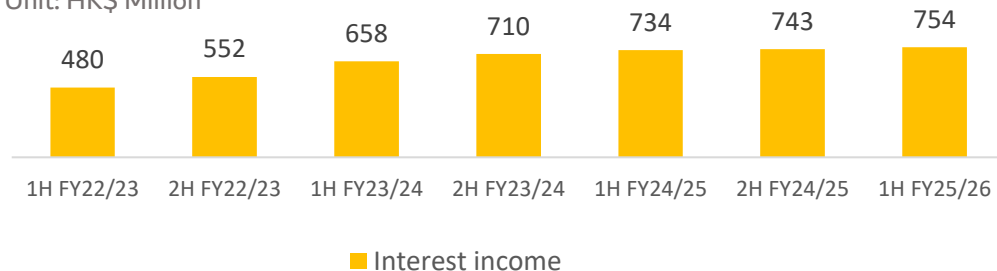
Gross advances & receivables

Unit: HK\$ Million



Interest Income

Unit: HK\$ Million



Highlights

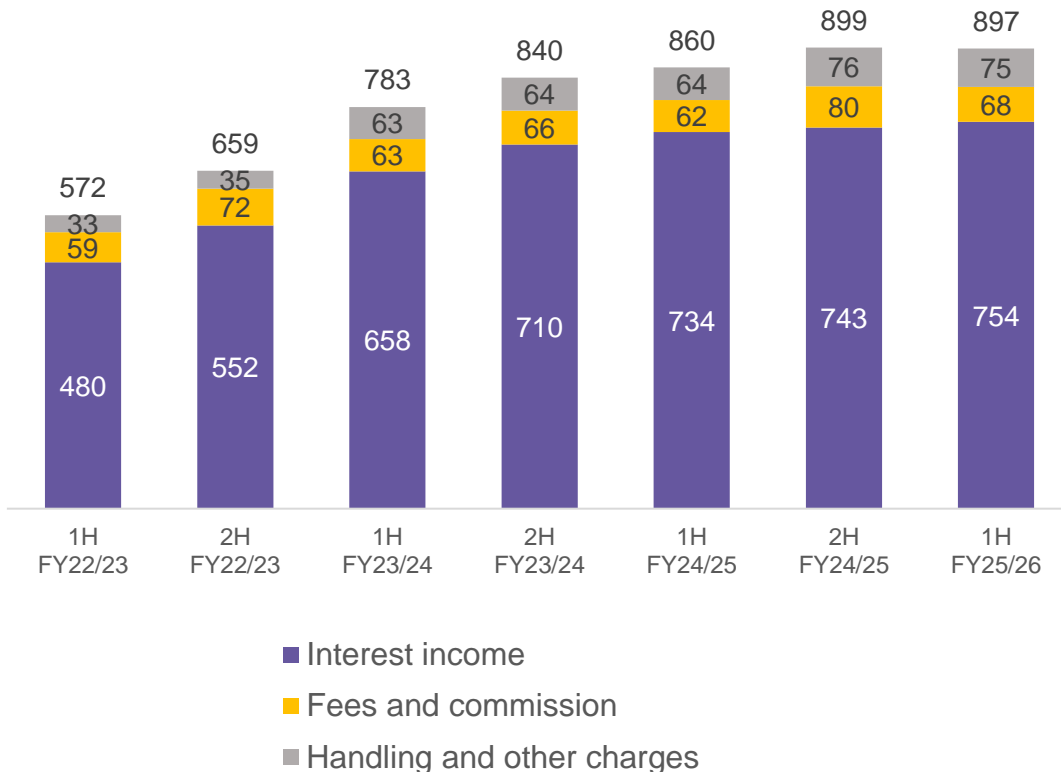
- Gross advances and receivables achieved another record high as a result of successful marketing and advertising activities which contributed to the continuous growth of credit card receivables. This growth offset the decline in personal loan receivables resulting from the adoption of prudent credit assessment in response to elevated market default rates
- Despite the economic uncertainty, interest income continued to increase due to the upward trend in revolving credit card receivables

Sustained Business Growth Boosts Overall Revenue Amid Weak Consumer Sentiment



Revenue

Unit: HK\$ Million



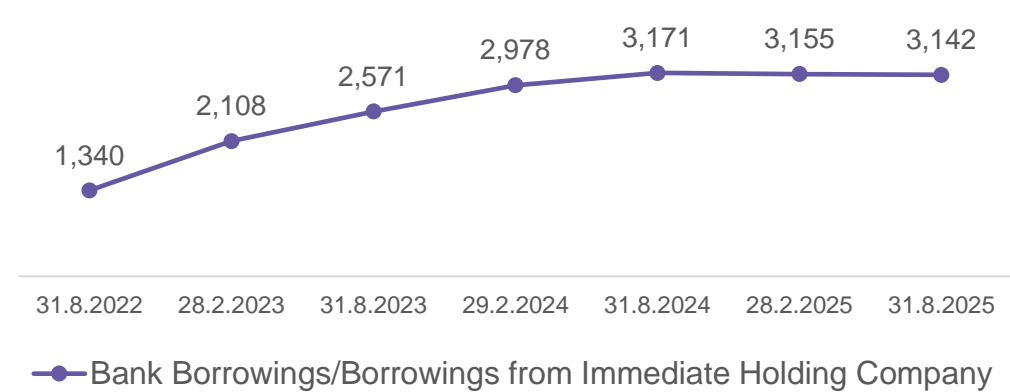
Highlights

- Continued rise in interest income due to increasing credit card revolving balances
- Fee revenue from credit card issuing business grew steadily alongside the strong credit card sales trend
- Fee revenue from credit card acquiring business maintained stable growth due to an increase in the number of card acquiring merchants and transaction volume
- Handling and other charges maintained an upward trend, driven by increased demand for cash advances, higher mark-up charges on foreign currency card purchases, and a greater number of customers making minimum payments

Drop in Interest Expense Due to Declining Short-Term HIBOR and Effective Funding Strategy Despite Slow Pace of US Policy Rates Cuts

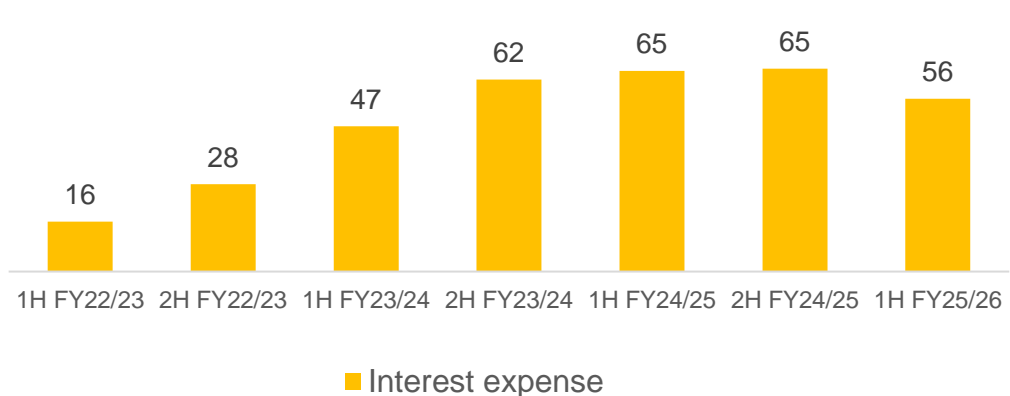
Bank Borrowings/Borrowings from Immediate Holding Company

Unit: HK\$ Million



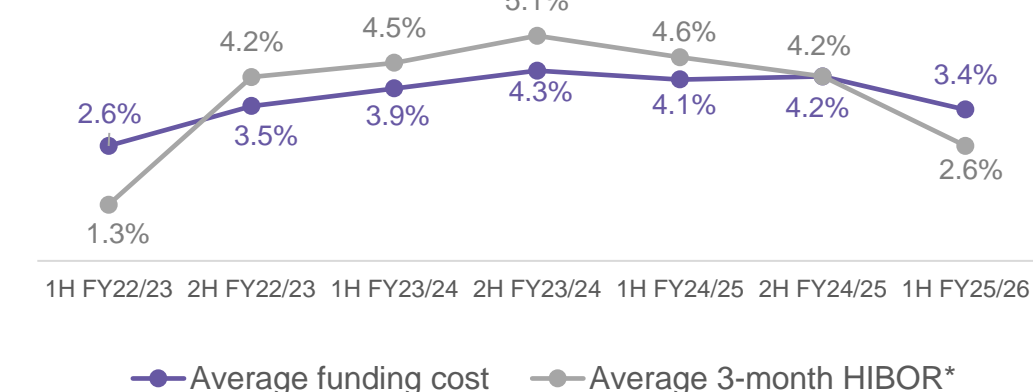
Interest expense

Unit: HK\$ Million



Average funding cost/Average 3-month HIBOR

Unit: %



Highlights

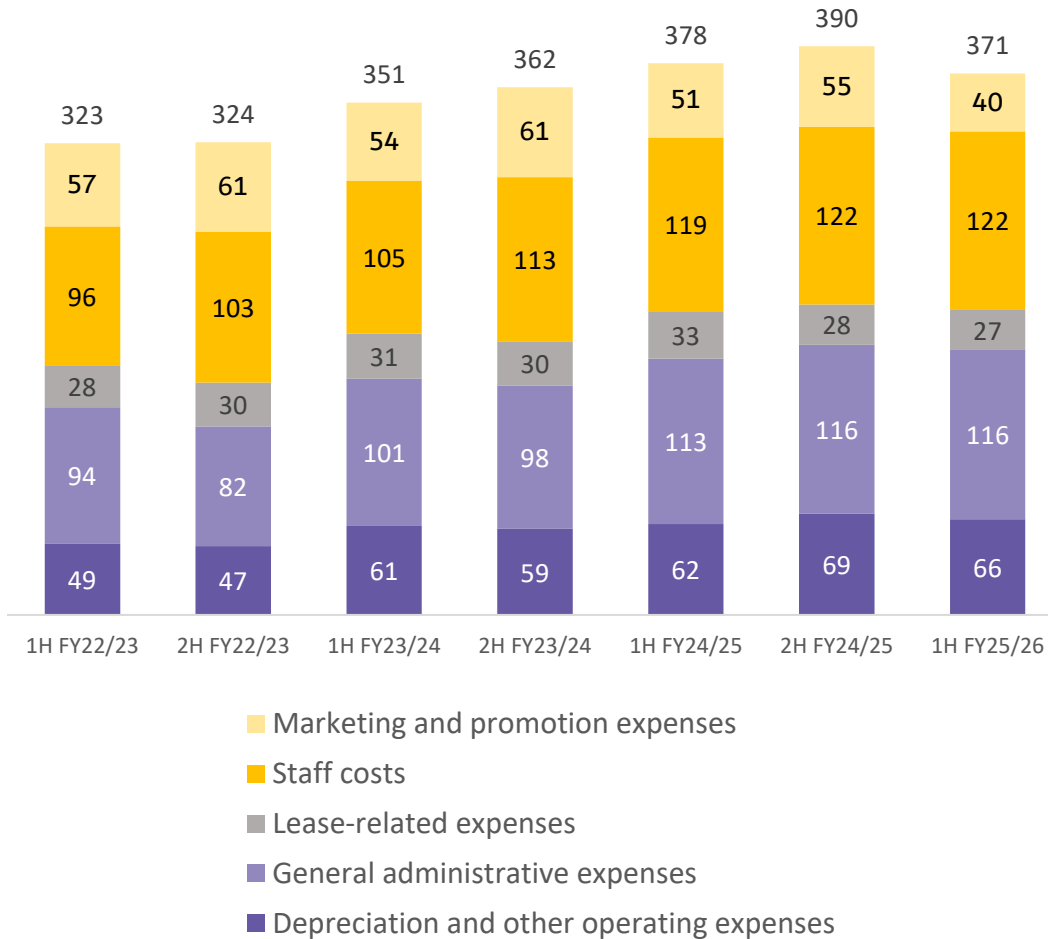
- The average funding cost and interest expense decreased following the decline in HIBOR coupled with a flexible funding strategy and a borrowing portfolio consisting of a mix of borrowing rates and maturities

* Average 3-month HIBOR represents the average of daily 3-month HIBOR in the corresponding periods

Effective Marketing Strategy and Digitalization Greatly Enhances Operational Efficiency and Successfully Reduces Operating Expenses

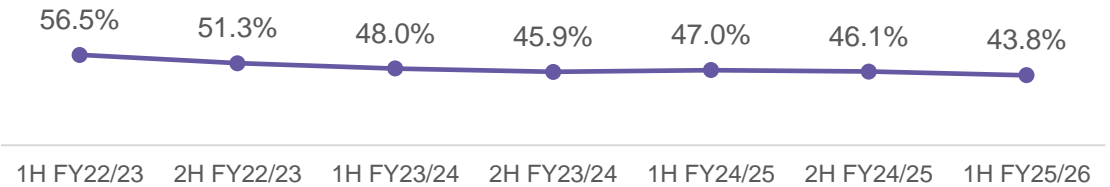
Operating Expenses

Unit: HK\$ Million



Cost-to-Income Ratio

Unit: %



Highlights

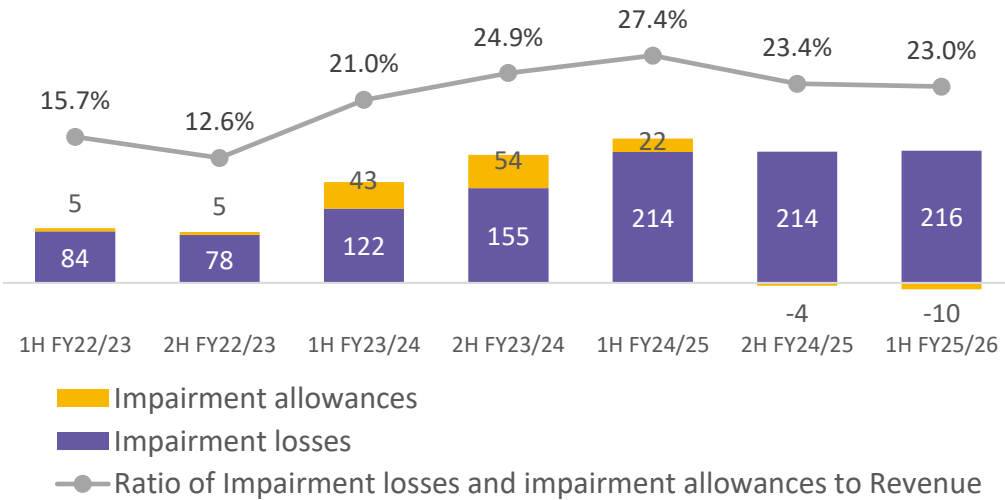
- Improved cost-to-income ratio through effective utilisation of operating expenses to generate higher operating income
- Adopted an effective marketing strategy that successfully reduced advertising expenses while maintaining a comparable impact through a broader range of promotional campaigns
- General administrative expenses increased as a result of higher overseas card sales and the corresponding card association fees
- Depreciation increased due to the completion of the IPCC project and upgraded network facilities

High Credit Default Trend Addressed via Continued Enhancement of Proprietary Scoring System and Proactive Debt Counseling, Leading to Reduction in Impairment Losses and Allowances



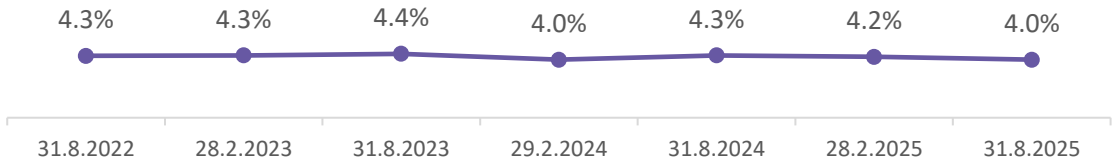
Movement of impairment losses and impairment allowances

Unit: HK\$ Million



Credit impaired (Stage 2 & 3) advances and receivables to gross advances and receivables

Unit: %

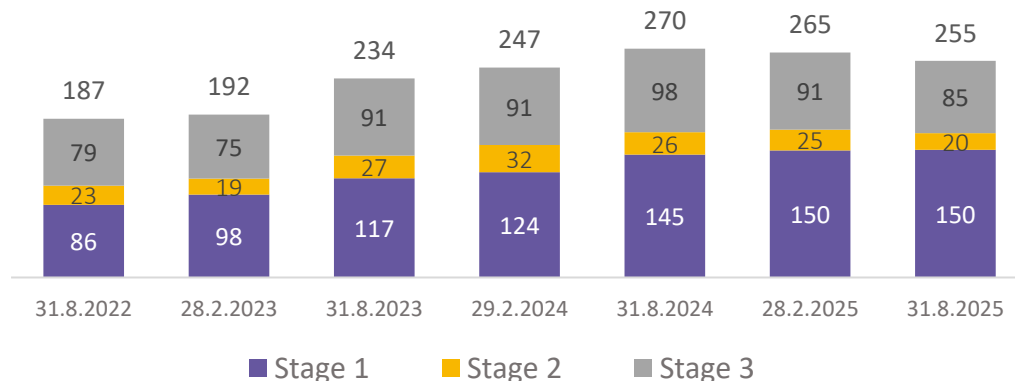


Highlights

- Credit defaults in the consumer finance industry remain at a comparatively high level due to an increased number of individual bankruptcy petition cases and elevated interest rates
- The Group managed credit risks effectively through its proprietary scoring system, allowing it to assess risks across various scenarios
- Proactive collection measures and responsive debt relief plans were adopted to enhance early settlement opportunities
- Impairment losses and impairment allowances improved despite the continued increase in gross advances and receivables

Impairment allowances under HKFRS 9 by stage

Unit: HK\$ Million

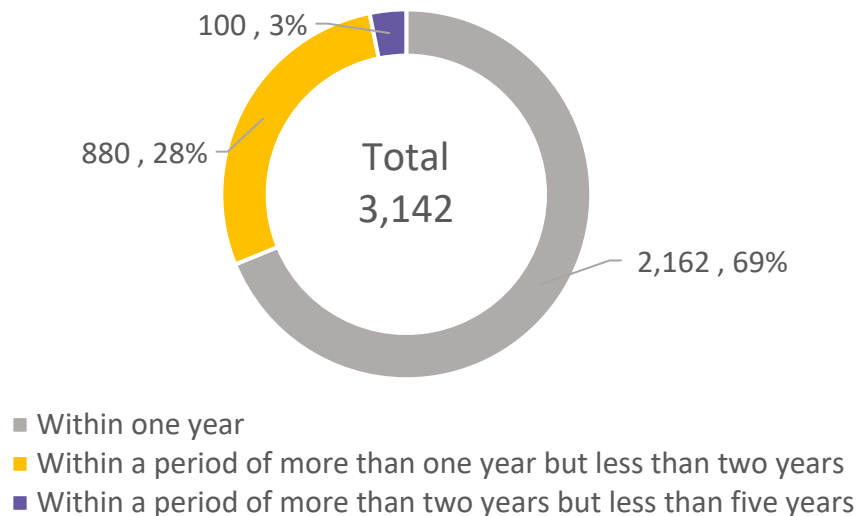


Strong Capital Base and Diverse Funding Sources to Support Growth in Volatile Business Environment

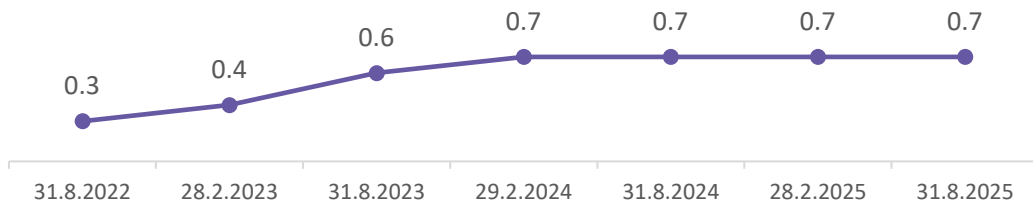


Maturity Profile of Bank Borrowings and Borrowings from Immediate Holding Company

Unit: HK\$ Million



Net debt to equity ratio



Remark : Net debt to equity ratio

= (Borrowings + Lease liabilities – Cash and cash equivalents)/Total equity

Liquidity Risk

Unit: HK\$ Million

Maturity profile as at 31.8.2025	Within 3 months	More than 3 months but less than 1 year	More than 1 year but less than 5 years	Total
Advances and Receivables	4,605	1,261	1,403	7,269
Bank Borrowings and Borrowings from Immediate Holding Company	(1,648)	(514)	(980)	(3,142)
Net expected cash inflow (outflow)	2,957	747	423	4,127

Highlights

- Evenly distributed maturities in debt portfolio
- Low liquidity risk
- Strong capital base



Thank You