



# **AEON CREDIT SERVICE**

Listing Board

**Bursa Malaysia Securities Berhad, Main Market**

Stock Name/ Code

**AEONCR/ 5139**

## **Q4 / 12M FYE20 Results Update**

9 April 2020

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## Financial Overview

Slide no. 4



## Key Strategic Focus


Slide no. 20



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# Financial Overview

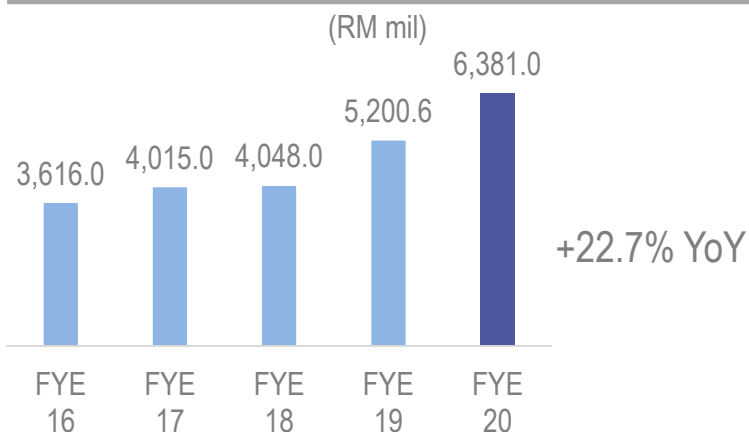
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		12M FYE19	12M FYE20	YoY Change
Profitability	PAT	RM354.6M	RM292.0M	-17.6%
	PAT (prior to IL provision)	RM663.0M	RM742.4M	12.0%
	ROE	22.1%	18.0%	-4.1%
	ROE (prior to IL provision)	35.4%	38.1%	2.7%
Asset Quality	Transaction & Financing Volume	RM5.201 B	RM6.381 B	22.7%
	Gross Financing Receivables	RM8.692 B	RM10.395 B	19.6%
	Loan Loss Coverage Ratio	331%	346%	15.0%
	Non-Performing Loan	2.04%	1.92%	-0.12%
	Net Credit Cost	2.16%	3.41%	1.25%
Liquidity	Capital Adequacy Ratio	22.4%	18.9%	-3.5%
Sustainability	FTSE4GOOD	Inclusion since Dec 2015		 FTSE4Good

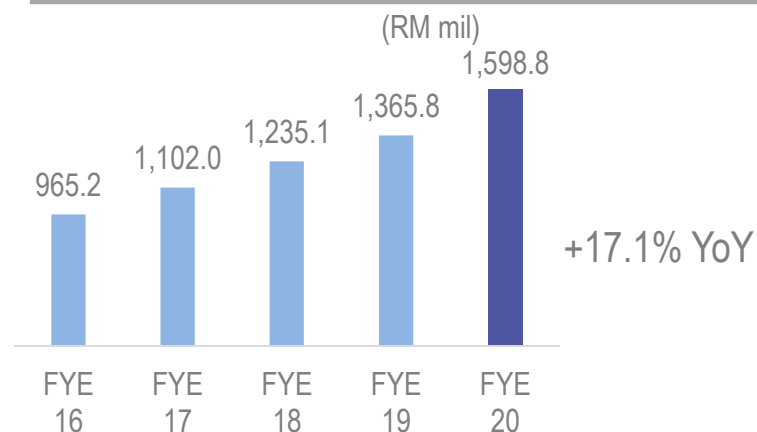
IL: Impairment Loss

Rising revenue underpinned by robust sales growth

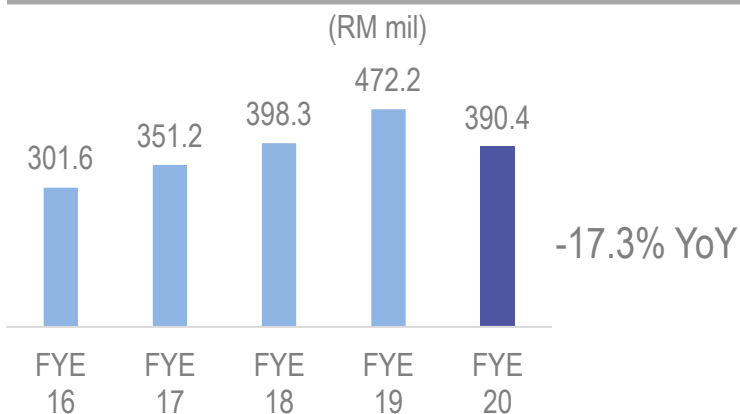
## Total Transaction & Financing Volume



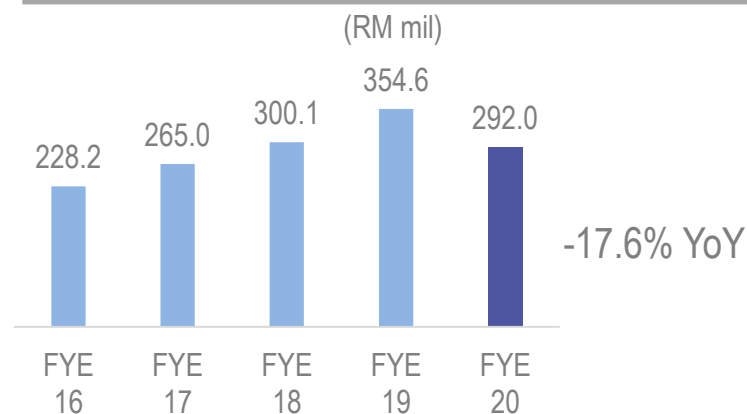
## Revenue



## PBT

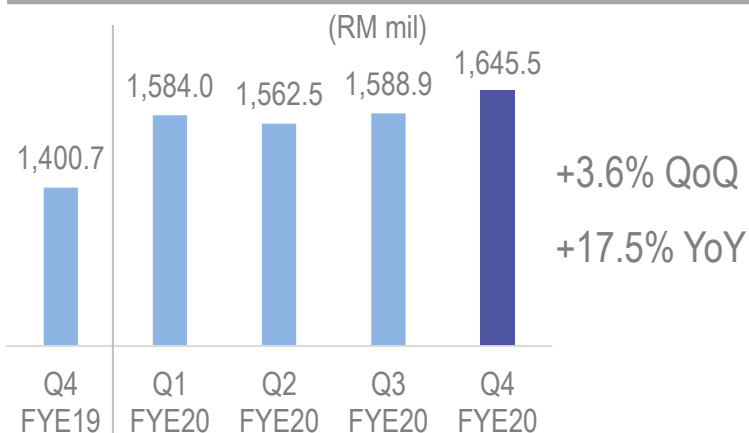


## PAT

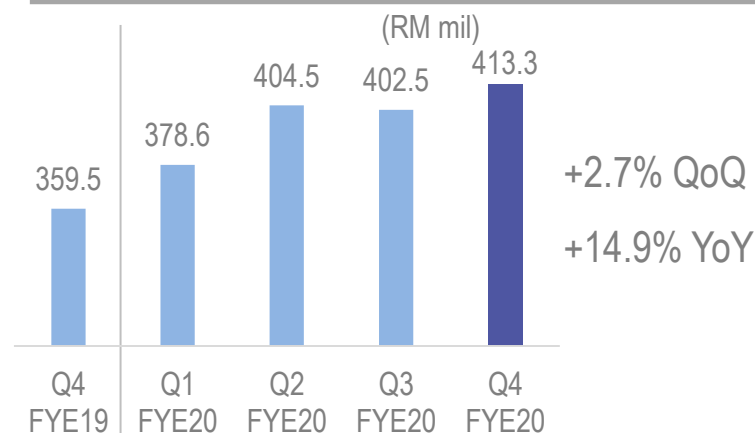


Top-line and bottom-line showed uptrend improvements

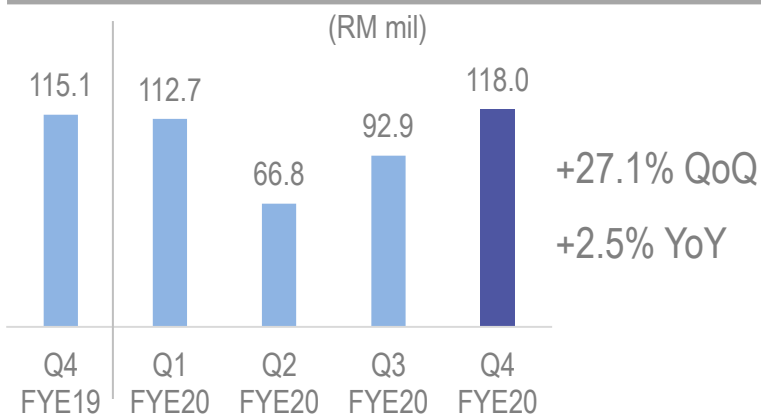
## Total Transaction & Financing Volume



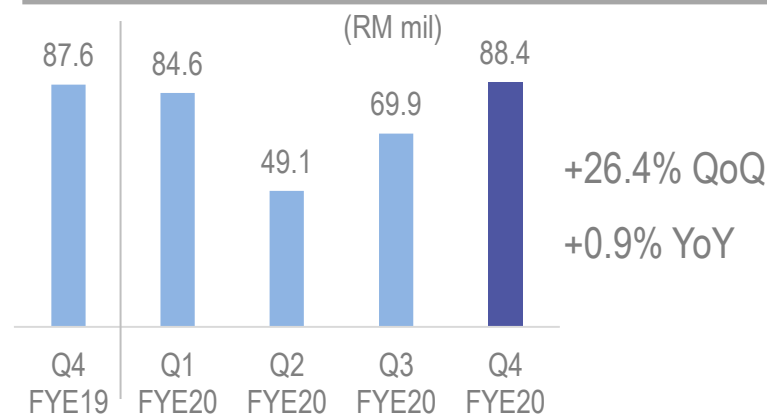
## Revenue



## PBT



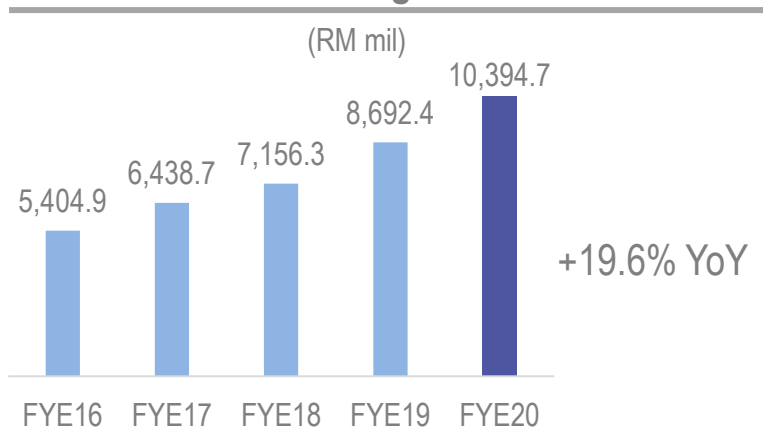
## PAT



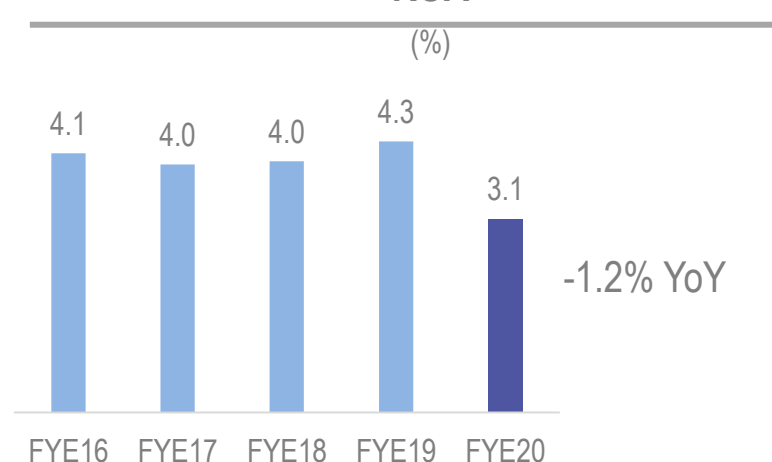
Receivables continue to grow steadily;

Lower Capital Adequacy Ratio (“CAR”) due to redemption of Perpetual Notes / Sukuk

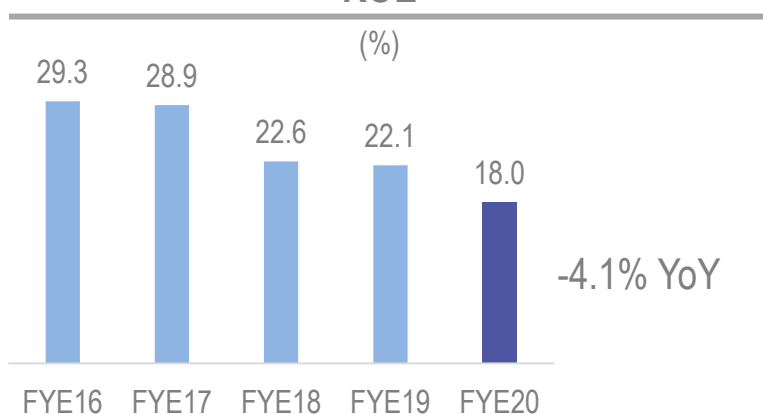
## Gross Financing Receivables



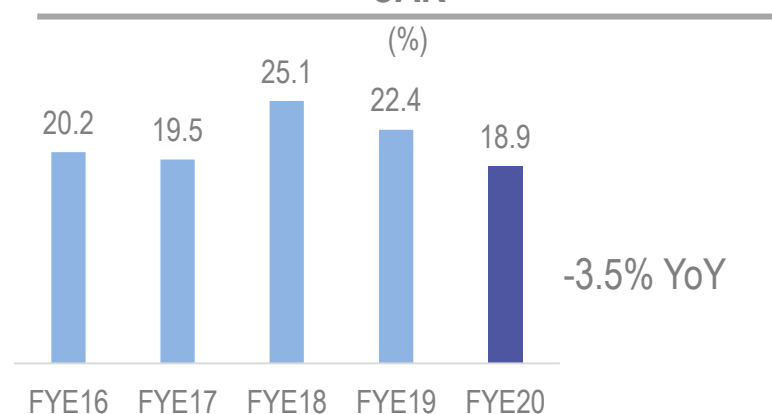
## ROA



## ROE



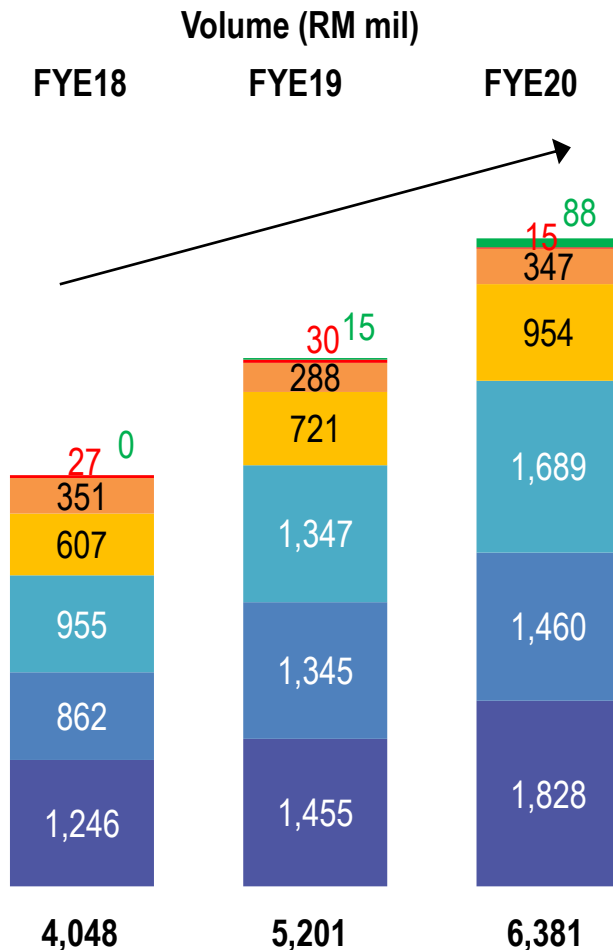
## CAR





# Total Transaction & Financing Volume – Yearly

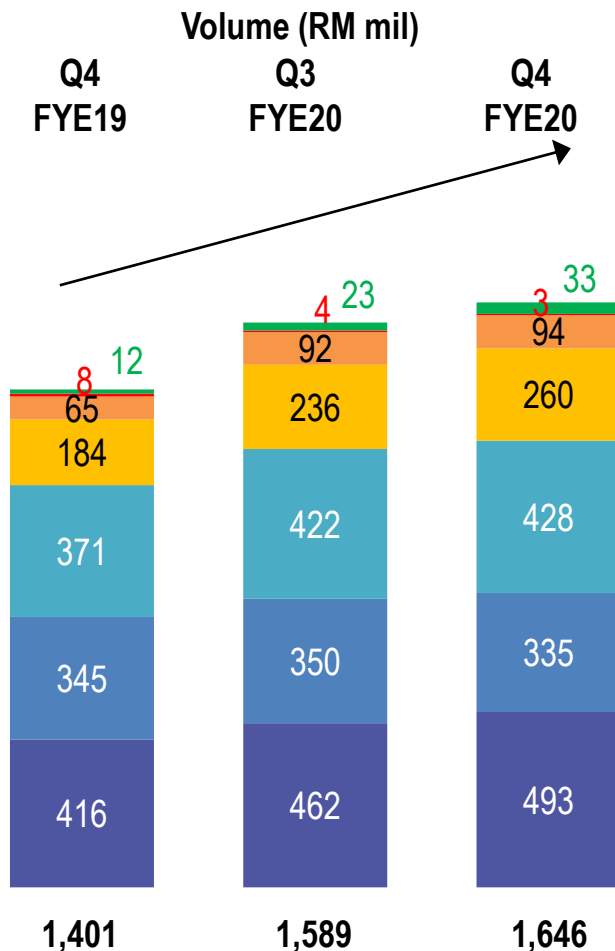
Most products registered positive gains; Total volume increased 22.7% YoY



Products	YoY (%)
Credit Card	+25.6
Personal Financing	+8.6
Motorcycle Financing	+25.4
Auto Financing	+32.4
Objective Financing	+20.5
SME Financing	-49.2
E-money	+486.7
<b>Total</b>	<b>+22.7</b>

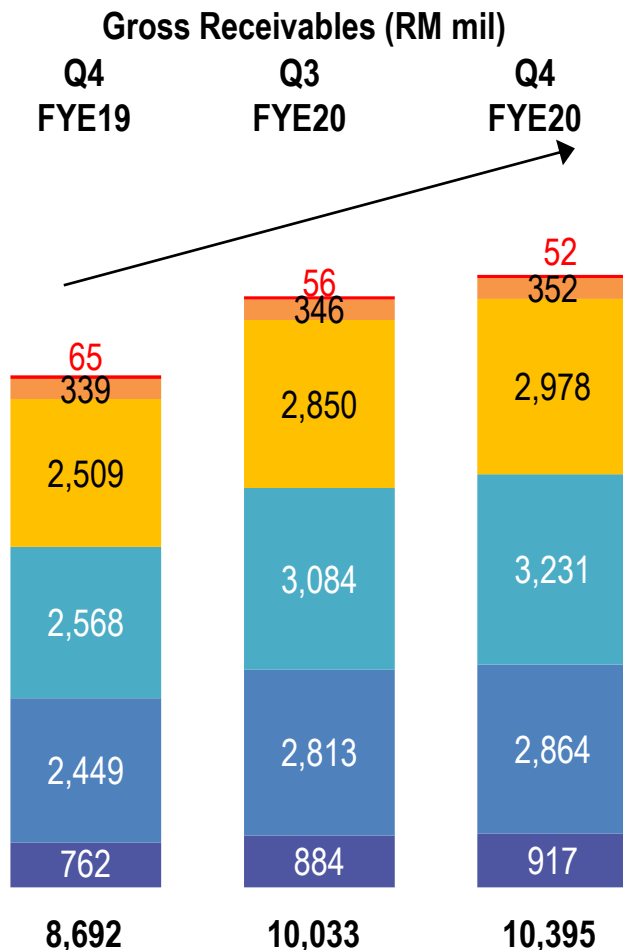
# Total Transaction & Financing Volume – Quarterly

Motorcycle & Auto Financing led the gains



Products	QoQ (%)	YoY (%)
Credit Card	+6.9	+18.6
Personal Financing	-4.2	-2.8
Motorcycle Financing	+1.4	+15.3
Auto Financing	+10.0	+41.2
Objective Financing	+1.8	+44.1
SME Financing	-25.5	-63.2
E-money	+44.8	+171.60
<b>Total</b>	<b>+3.6</b>	<b>+17.5</b>

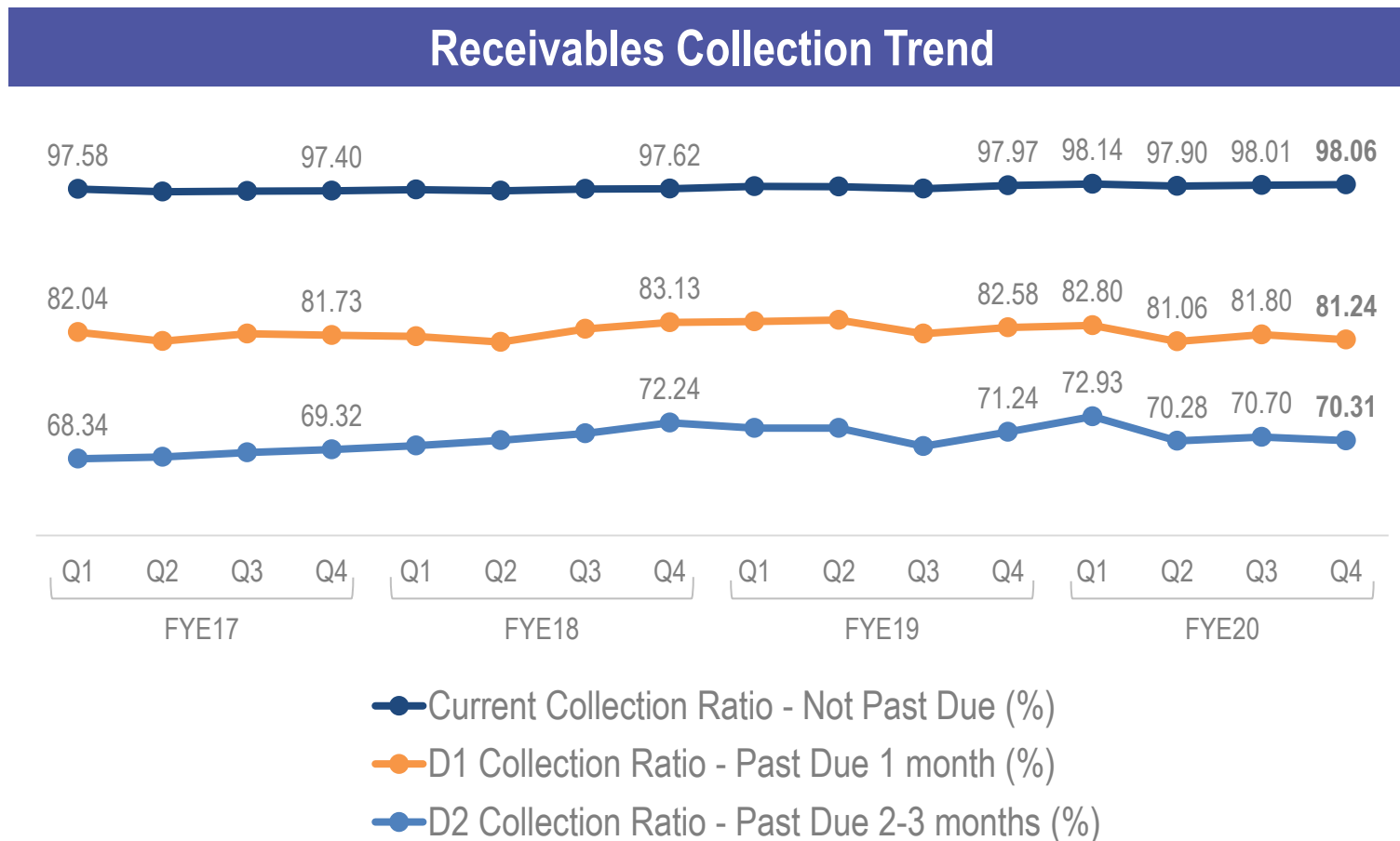
## Resilient expansion amid challenging environment



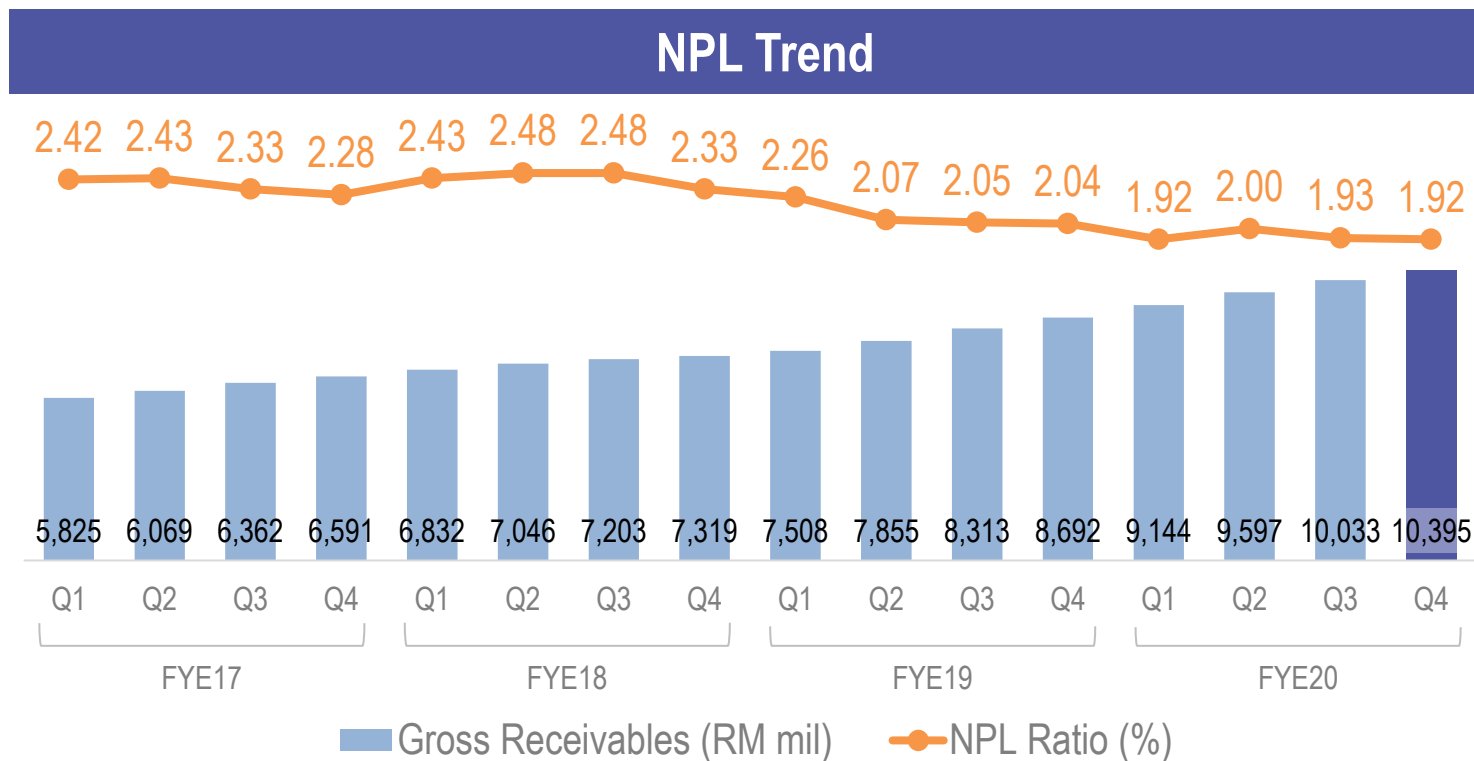
Receivables Movement (%)		QoQ	YoY
Credit card		+3.7	+20.3
Personal Financing		+1.8	+17.0
Motorcycle Financing		+4.8	+25.8
Auto Financing		+4.5	+18.7
Objective Financing		+1.7	+3.9
SME Financing		-6.6	-19.6
<b>Total</b>		<b>+3.6</b>	<b>+19.6</b>

Receivables Breakdown (%)		Q4 FYE20	YoY
Credit card		8.8	+0.1
Personal Financing		27.6	-0.6
Motorcycle Financing		31.1	+1.5
Auto Financing		28.6	-0.2
Objective Financing		3.4	-0.5
SME Financing		0.5	-0.2
<b>Total</b>		<b>100.0</b>	<b>-</b>

Healthy portfolio with stable collection trend

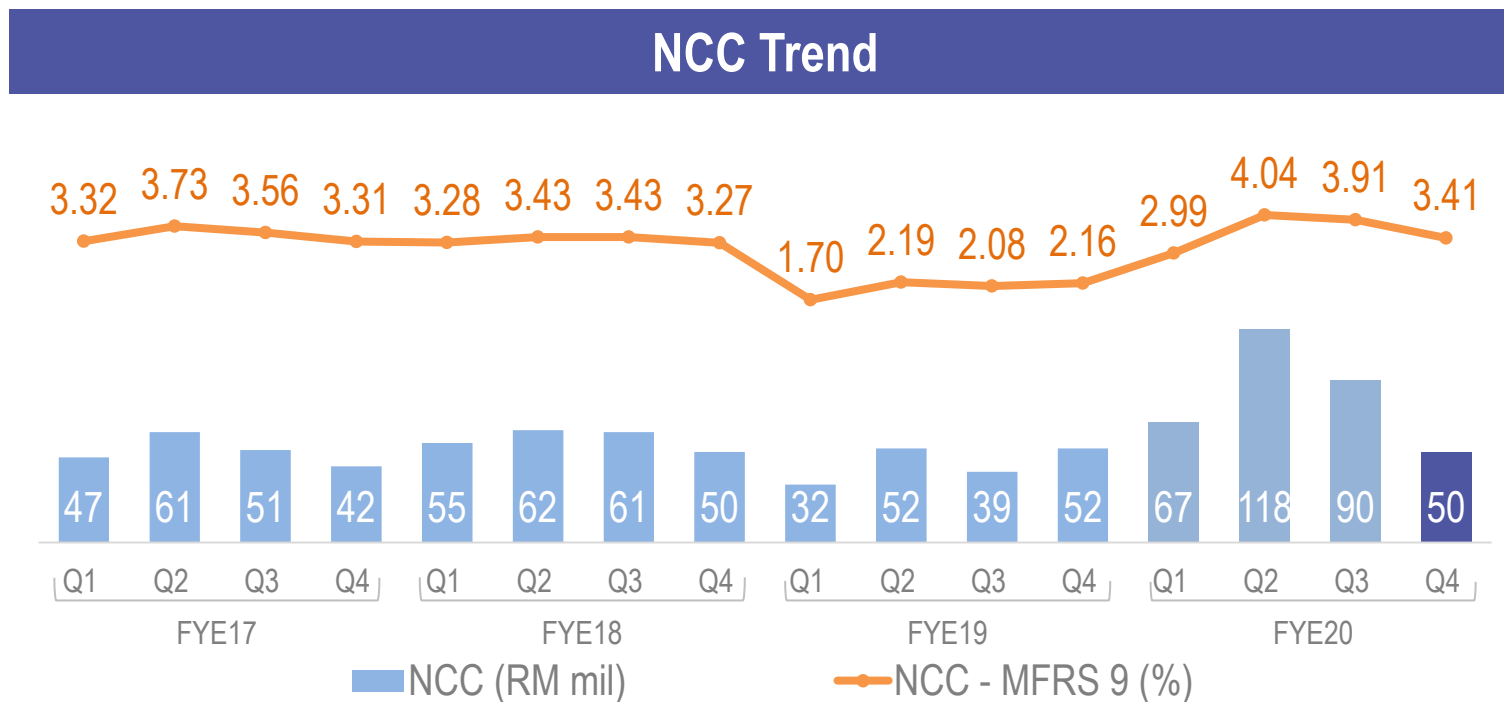


Proven asset quality management – receivables up, NPL down



(RM mil)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	FYE2017				FYE2018				FYE2019				FYE2020			
Receivables	5,825	6,069	6,362	6,591	6,832	7,046	7,203	7,319	7,508	7,855	8,313	8,692	9,144	9,597	10,033	10,395
Balance D3+	141	148	148	150	166	175	179	171	170	163	171	177	176	192	194	200
NPL (%)	2.42	2.43	2.33	2.28	2.43	2.48	2.48	2.33	2.26	2.07	2.05	2.04	1.92	2.00	1.93	1.92

**NCC eased down in Q4 from Q3 in FYE20  
as a result of impairment loss reversal benefited from the refined ECL Model**

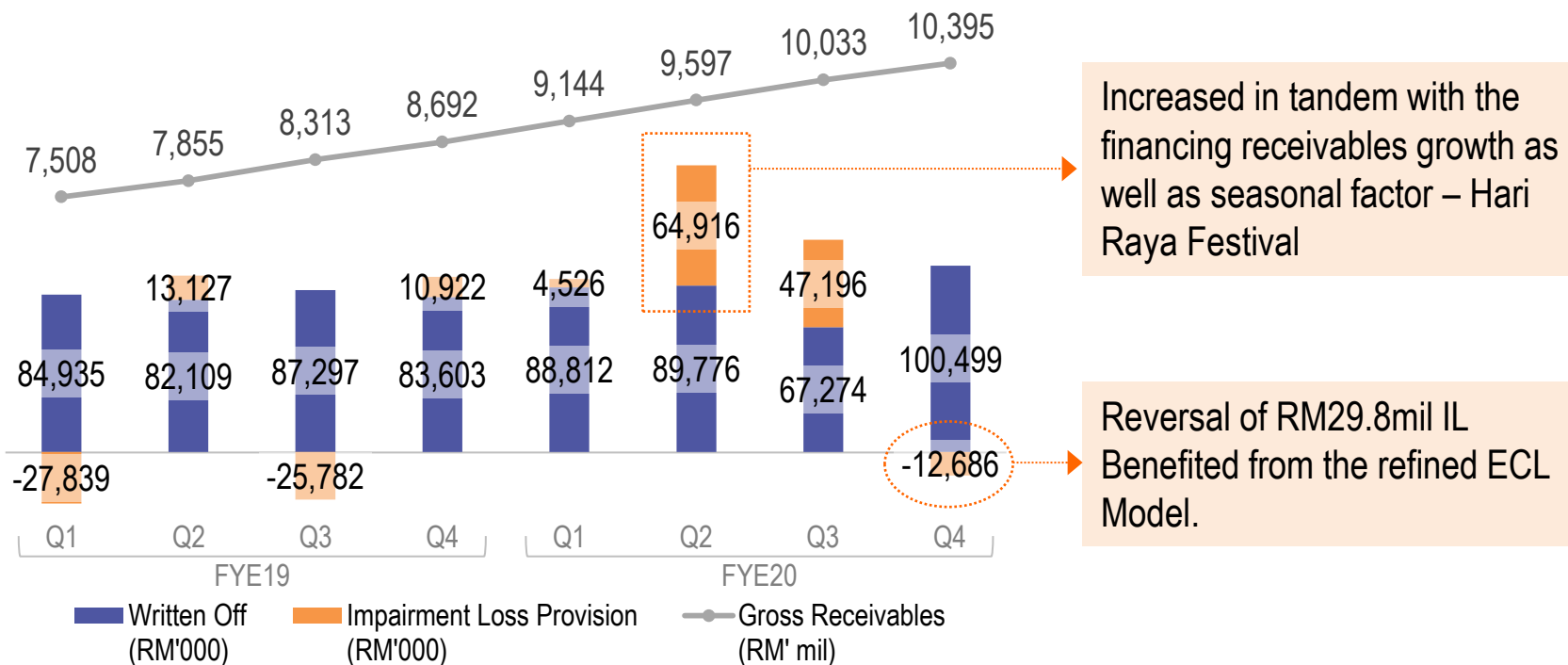


(RM mil)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	FYE17				FYE18				FYE19				FYE20			
Impairment Loss	71	82	75	77	83	85	87	82	57	95	62	95	93	155	114	88
(-) Bad Debt Recovered	24	21	24	35	28	23	26	32	25	43	23	43	26	37	24	37
NCC	47	61	51	42	55	62	61	50	32	52	39	52	67	118	90	50

$$\text{Impairment Loss (RM)} = \text{Outstanding (RM)} \times \text{EAD Exposure at Default (\%)} \times \text{PD Probability of Default (\%)} \times \text{LGD Loss Given Default (\%)}$$

No	Expected Credit Loss	Existing Model	New Model
1	<b>EAD</b> Calculation	NO discount practice	Discount based on effective interest rate
		Portfolio Basis	Account Basis
2	<b>PD</b> Data Period	Past 1 year	Since 2010
3	<b>PD</b> Model Concept	Roll Rate Model	Cohort Model
4	<b>LGD</b> Calculation	Calculate payment data after Written Off only	Calculate payment data after Default (D3, AKPK, Restructuring) AND Only closed account is adopted
		Portfolio Basis	Account Basis

## Written-off accounts stable despite higher financing receivables



(RM'000)	FYE19				FYE20				FYE19	FYE20	Changes	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	12M	12M	(RM'000)	(%)
Written Off	84,935	82,109	87,297	83,603	88,812	89,776	67,274	100,499	337,944	346,361	8,417	2.5
IL Provision	(27,839)	13,127	(25,782)	10,922	4,526	64,916	47,196	(12,686)	(29,572)	103,952	133,524	-451.5
Total IL	57,096	95,237	61,515	94,525	93,338	154,692	114,470	87,813	308,372	450,313	141,941	46.0



**+RM141.94 mil IL provision for FYE20 from higher receivables**  
**Written-off increased 2% despite higher receivables**

No	Impairment loss provision	FYE2019	FYE2020	YoY	
		RM'000	RM'000	RM'000	%
1	Provision IL from new sales	189,856	208,080	+18,224	+10
2	Movement of delinquent / repayment	(157,032)	(87,312)	+69,720	+44
3	Refined of ECL model	(62,397)	(16,816)	+45,581	+73
4	Written Off	337,945	346,361	+8,416	+2
	<b>Total Impairment loss provision</b>	<b>308,372</b>	<b>450,313</b>	<b>+141,941</b>	<b>+46</b>

	<b>Financing receivables</b>	<b>8,692,363</b>	<b>10,394,656</b>	<b>+1,702,293</b>	<b>+20</b>
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No	Item	Remark	Status
i.	Filed a Notice of Appeal (Form Q) on 5 Jan 2018 to Special Commissioners of Income Tax (SCIT)	<ul style="list-style-type: none"> <li>The Company had filed a notice of appeal to dispute the additional assessments</li> </ul>	<ul style="list-style-type: none"> <li>To date, hearing date has yet to be fixed.</li> </ul>
ii.	Judicial Review – Leave application ( <i>Seek permission to commence judicial review</i> )	<ul style="list-style-type: none"> <li>Kuala Lumpur High Court (KLHC) dismissed the application on 5 Mar 2018</li> <li>The Company filed the Notice of Appeal on 5 Mar 2018 at Court of Appeal</li> </ul>	<ul style="list-style-type: none"> <li>The hearing at Court of Appeal against the KLHC decision to dismiss leave for judicial review is fixed on 9 Oct 2019 had been vacated.</li> <li>To date, hearing date has yet to be fixed.</li> </ul>
iii.	Judicial Review – Stay application ( <i>Asking court to suspend DGIR's decision</i> )	<ul style="list-style-type: none"> <li>Kuala Lumpur High Court dismissed the application on 8 May 2018</li> <li>The Company filed a Notice of Motion on 8 May 2018 at Court of Appeal</li> </ul>	<ul style="list-style-type: none"> <li>On 5 Apr 2019, the Court of Appeal did not grant the Company's appeal against the High Court's decision of 8 May 2018.</li> <li>The Company will proceed with its appeal to the Court of Appeal on leave for judicial review.</li> </ul>
iv.	Writ & Statement of Claim filed by the Government of Malaysia through the IRB (relating to notices of additional assessment YAs 2010-2016 dated 12 Dec 2017).	<ul style="list-style-type: none"> <li>The Company had filed a stay application and certification of urgency to suspend civil recovery proceedings filed by Government.</li> </ul>	<ul style="list-style-type: none"> <li>On 2 Dec 2019, Shah Alam High Court had granted a stay of proceedings against the civil recovery suit commenced by the Government of Malaysia against the Company.</li> <li>The case management at High Court is fixed on 1 Jun 2020.</li> </ul>

Total **36.25 cent** dividend per share with dividend payout of **31.5%** from PAT

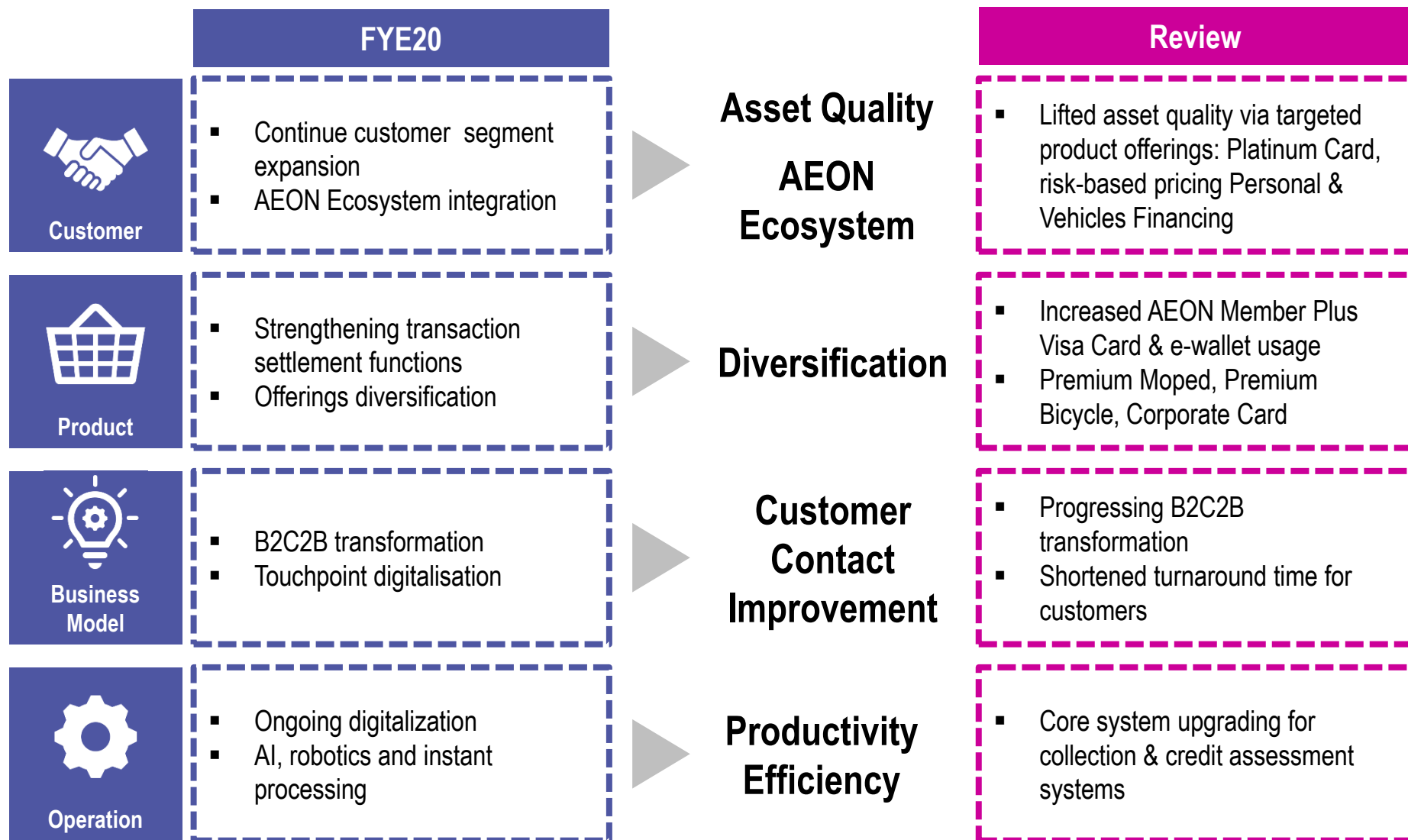
Dividend	FYE16 RM	FYE17 RM	FYE18 RM	FYE19 RM	FYE20 RM
Interim dividend (cent)	29.85	30.50	21.13	22.25	22.25
Payout amount (RM'000)	42,984	43,920	52,225	55,784	56,426
Final dividend (cent)*	29.60	32.50	20.00	22.35	14.00*
Payout amount (RM'000)*	42,624	46,800	49,937	56,063	35,478
Total dividend (cent)	59.50	63.00	41.13	44.60	36.25
Total payout amount (RM'000)	85,608	90,720	102,162	111,847	91,904
Dividend Payout Ratio (%)	37.5	34.2	34.0	31.5	31.5

\* Subject to the approval of shareholders at the forthcoming Annual General Meeting

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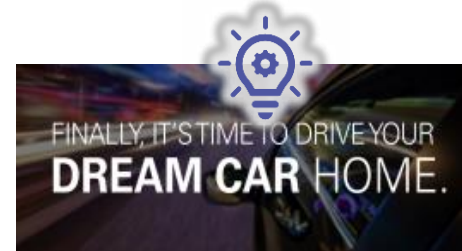
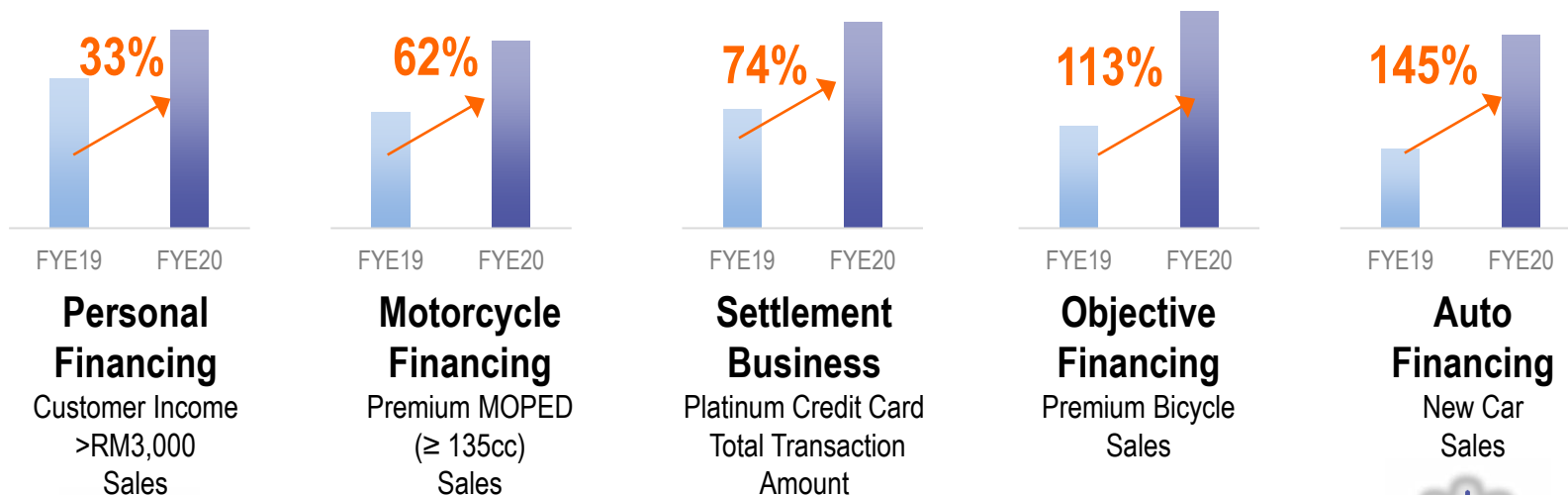
# Key Strategic Focus

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## Asset Quality Management

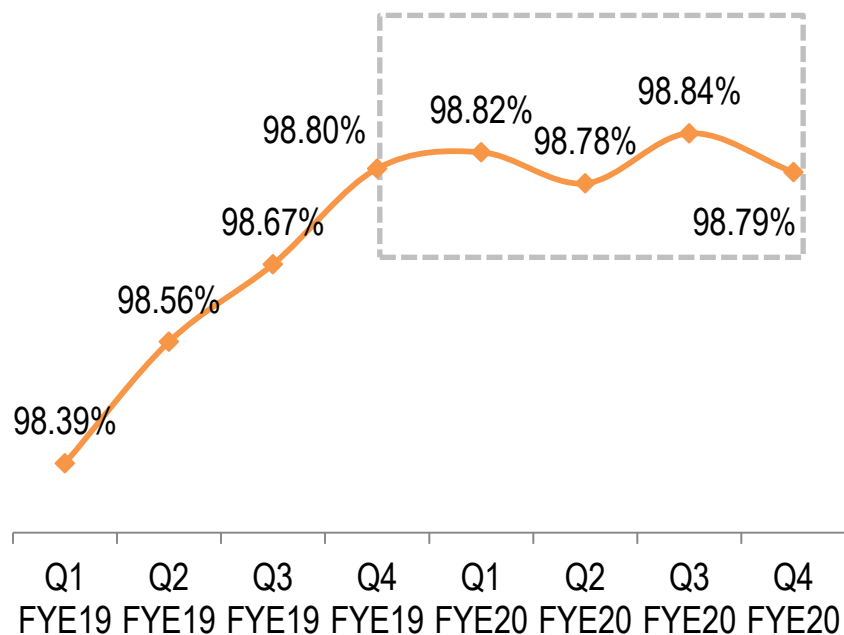
Targeted product offerings to cater for demand from different income groups



## New Sales Collection

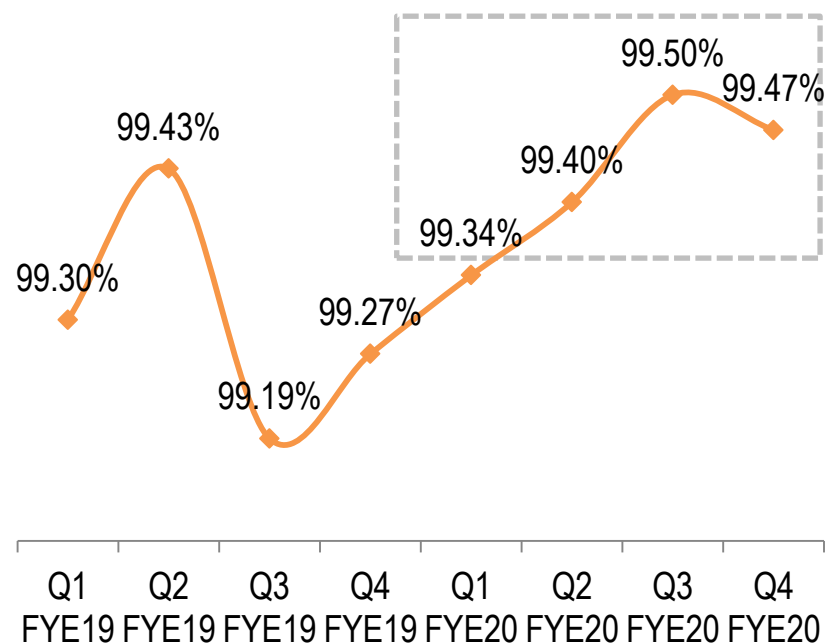
Continue monitoring & accumulating better assets

### Total Easy Payment & Credit Card



	FYE2019	FYE2020	Change
Q3	98.67%	98.84%	+0.17%
Q4	98.80%	98.79%	-0.01%

### Personal Financing



	FYE2019	FYE2020	Change
Q3	99.27%	99.50%	+0.23%
Q4	99.27%	99.47%	+0.20%

## Database Integration

Optimise the potential of data for targeted offerings & cross selling



**6 million**

AEON members  
to be converted



**AEON Member Plus Visa  
Card Holders**

▲ Total 1.41 million  
as at Feb FYE20

**AEON e-Wallet Downloads**

▲ Total 0.57 million  
as at Feb FYE20

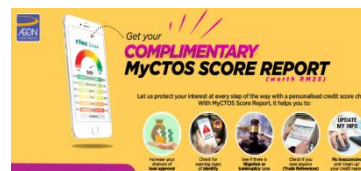


## Data Analytics

Income range  
& its product focus



E.g.: Cross-selling Personal Finance & Credit Card products by utilizing customer database





# Bank Negara Malaysia Review

## 3 April 2020

In this environment, Malaysia's economic growth is projected to be between -2.0% and +0.5% in 2020

Real GDP Growth  
Annual Change (%)

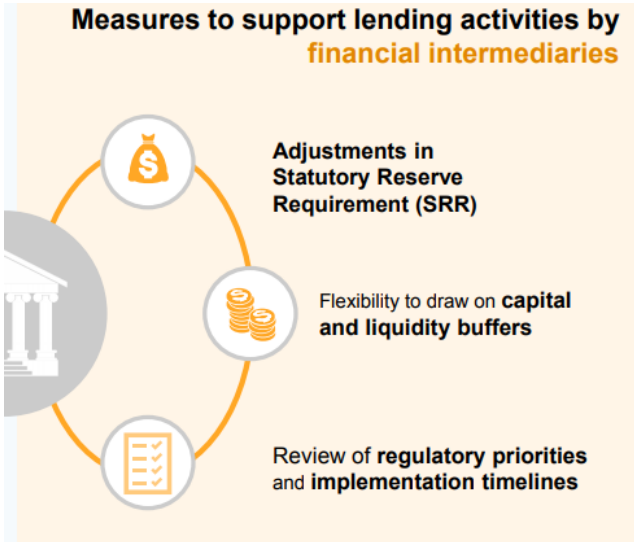


Growth to be weighed by:

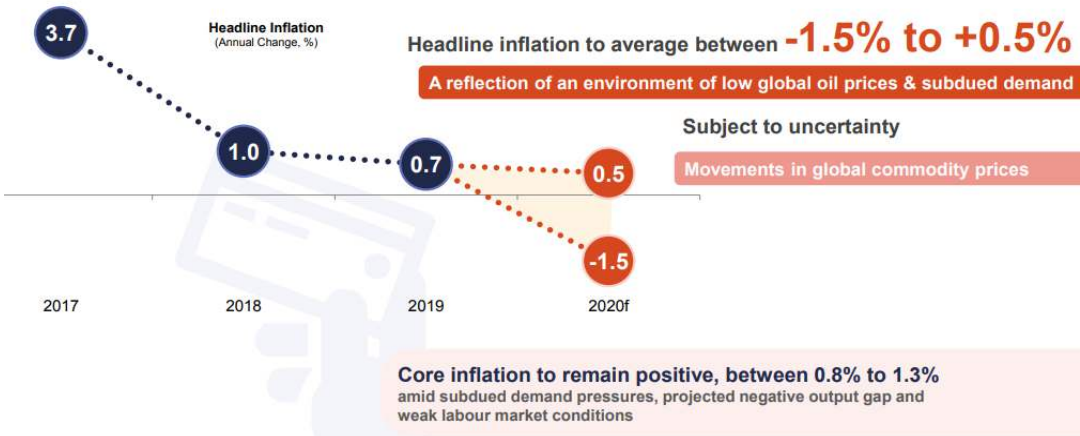
- Output loss from COVID-19
- Movement Control Order (MCO)
- Commodity supply disruptions

Growth to be supported by:

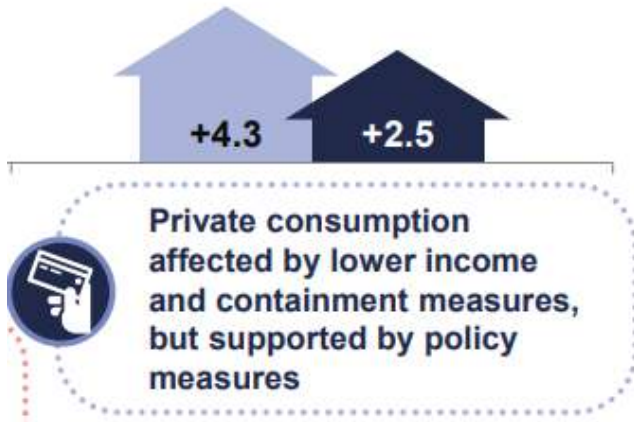
- Stimulus measures and policy rate cuts
- Continued progress of public projects and higher public sector expenditure



Inflationary pressures remain subdued amid lower global oil prices and weaker demand



### Private Consumption



Source: Department of Statistics, Malaysia and Bank Negara Malaysia estimates

In addition to the 1st stimulus package of RM20billion("b"), the government has also launched RM230b of PRIHATIN package and RM10b additional financial aid to SME – bringing up the total value to RM260b.

**Prihatin**  
Pakej Rangsangan Ekonomi Prihatin Rakyat

**Fiscal Injection**  
**RM22b**

**Guarantee**  
**RM55b**

**Others**  
**RM153b**

**Total Prihatin**  
**RM230b**



## STIMULUS PACKAGE FOR ALL

### B40

**RM66b**

EPF Account 2 RM25b  
BPN RM8.8b  
Wage Subsidy RM6b  
Loan Moratorium RM25b  
Civil Servants RM0.75b  
Electricity Bill RM0.1b  
e-Hailing RM0.06b

### M40

**RM30b**

EPF Account 2 RM10b  
BPN RM1.2b  
Loan Moratorium RM18b  
Civil Servants RM0.45b  
Electricity Bill RM0.2b

### SMEs

**RM54b**

Loan Moratorium RM35b  
EPF & HRDF RM10.4b  
SMEs Fund RM4.5b  
Others RM3.5b  
Postponement of income tax

### Economic Activities

**RM53b**

Small projects RM2b  
Danajamin RM50b  
Food Security Fund RM1b

### Others

**RM27b**

EPF Account 2 (T20) RM5b  
Loan Moratorium (T20) RM22b  
Electricity Bill (T20) RM0.2b



### Bantuan Prihatin Nasional (RM10b)

#### Household

RM4,000 and below (RM1,600)  
>RM4,000-RM8,000 (RM1,000)

#### Single Individuals 21 years old

RM2,000 below (RM800)  
>RM2,000-RM4,000 (RM500)

These assistance will benefit nearly 9 million households and individuals



### Moratorium on loan repayment for 6 months (RM100b)

Of which, 65% will benefit households  
(B40: 25%, M40: 20%)

# COVID-19: Company Action Plans during Movement Control Order (“MCO”)

## Operational Change

## Action Plan



### Manpower

Work shift rotation

- ▶ Limited working teams & hours allowed

- Financial services industry – essential. Essential departments including customer services continue operation/ work from home on rotation basis



### Marketing

Merchant shutdowns; branch closures

- ▶ Less physical sales, loan application & payment channels

- Focus on E-application channel for merchants & customers, application for Credit Card & Personal Financing
- Online promotions via AEON website & e-wallet



### Credit Management

Work shift rotation

- ▶ Lesser collection jobs & receivables
- ▶ Higher customer contactability during MCO period

- Collection via Internet Banking / CDM / ATM available
- Resources planning for anticipated higher delinquent flow
- Pre-billing reminder call/ SMS & early identification of distressed customer
- Support restructuring request
- New sales – review Credit Policy
- Product & customer portfolio management



### Customers

MCO, afflicted spending & paying ability

- ▶ Restricted physical shopping activities, financial stress

#### Credit Card

- 36-monthly instalment plan (EIR: 13% p.a.)
  - Automatically convert if not meeting min monthly repayment consecutively for the last 3 months
  - Optional to convert if not exceeding 2 months outstanding payment

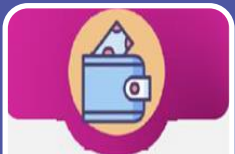
#### Product Financing & Personal Financing

- 1-Month deferment in April
  - Not more than 3 months delinquent/ past due as of 1st April 2020
  - No compounding interest charge

#### Loan restructuring / refinancing in May

## Key Strategy

## Objectives



Digitalization

### Digitalization

- To create Digital Business Platform with the use of FinTech solutions

- Develop low cost business model
- Business expansion
- Create excellent user experience



Regionalization

### Regionalization

- To develop regional strategy, agile decision making & capture customers needs

- Capture regional's needs & profit maximization
- Customize product offering based on regional needs








Operation Efficiency

### Operation Efficiency

- To improve cost efficiency, increase operation productivity & business transformation

- Achieve cost efficiency
- Business process efficiency to improve customer experience

# Segmental Strategy

	Key Strategy	Expected outcomes
 <b>Credit Card</b>	<ul style="list-style-type: none"> <li>Revenue growth strategy</li> <li>Product strategy on rationalisation</li> </ul>	<ul style="list-style-type: none"> <li>Increase profitability</li> </ul>
 <b>Personal Financing</b>	<ul style="list-style-type: none"> <li>Develop Tawarruq scheme &amp; risk based pricing</li> <li>Improve Tele-marketing sales channel</li> </ul>	<ul style="list-style-type: none"> <li>Diversify product scheme</li> <li>Increase cross selling</li> </ul>
 <b>Vehicle Financing</b>	<ul style="list-style-type: none"> <li>Maximize market share</li> <li>Operation &amp; new sales improvement</li> </ul>	<ul style="list-style-type: none"> <li>Improve value chain activity</li> </ul>
 <b>Objective Financing</b>	<ul style="list-style-type: none"> <li>Customer retention</li> <li>Brand manufacturer collaboration</li> </ul>	<ul style="list-style-type: none"> <li>Process improvement to benefit merchants and customers</li> </ul>
 <b>AEON Member Plus Card &amp; AEON Wallet</b>	<ul style="list-style-type: none"> <li>Accumulating customers database</li> <li>Utilization of customers database</li> </ul>	<ul style="list-style-type: none"> <li>Creating AEON common platform</li> <li>Increase cross selling</li> </ul>





Factoring out the book value impact of MFRS 9, core business is growing at steady pace and **key ratios are within healthy range.**



GDP grew 3.6% yoy in 4Q19 (4Q18: 4.4%), bringing the whole year performance to 4.3% (2018: 4.7%). This was fuelled by resilient private sector expansion yet dragged by commodity supply disruptions and public investment contractions. BNM is projecting -2.0% to +0.5% economic growth for 2020, as GDP weighs down by output loss from COVID-19 and MCO.



Unemployment rate edged down to 3.2% in Jan 2020 (Dec 2019: 3.3%) and a weaker labour market is expected.



Inflation eased to 1.3% in Feb 2020 (Jan 2020: 1.6%). BNM estimates the core inflation to remain positive between 0.8% to 1.3% for this year.



On a more positive note, the **RM260b stimulus measures and 2.5% adjusted OPR** have been laid out to counter the short-term survival concerns and facilitate an accommodative monetary environment. There are **ongoing efforts to advance the public projects and expenditure in support of business continuity and long-term development.**



We have also proactively taking the **necessary measures to manage the potential market impacts on our sales and collection, as well as to continue catering the needs of our customers.**

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# Appendices

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# Performance Highlights

(RM mil)	Q4 FYE19	Q1 FYE20	Q2 FYE20	Q3 FYE20	Q4 FYE20	QoQ (%)	YoY (%)	12M FYE19	12M FYE20	YoY %
<b>Total Transaction &amp; Financing Volume</b>	<b>1,440.7</b>	<b>1,584.1</b>	<b>1,562.5</b>	<b>1,589.0</b>	<b>1,645.5</b>	<b>3.6</b>	<b>17.5</b>	<b>5,200.6</b>	<b>6,381.0</b>	<b>22.7</b>
Credit Card	416.4	429.2	442.8	462.0	493.5	6.8	18.5	1,454.8	1,827.5	25.6
Easy Payment Financing	627.9	741.9	724.8	754.0	784.2	4.0	24.9	2,385.7	3,004.9	26.0
Personal Financing	344.9	398.9	376.5	350.0	335.3	-4.2	-2.8	1,345.3	1,460.7	8.6
E-Money	11.5	14.1	18.4	23.0	32.6	41.7	183.5	14.8	88.1	495.3
<b>Total Income</b>	<b>407.7</b>	<b>410.2</b>	<b>445.9</b>	<b>433.6</b>	<b>454.9</b>	<b>4.9</b>	<b>11.6</b>	<b>1,519.6</b>	<b>1,744.7</b>	<b>14.8</b>
Operating Expenses	-223.9	-222.1	-299.3	-258.1	-249.5	-3.3	11.4	-794.5	-1,029.0	29.5
Interest Expenses	-68.7	-75.4	-79.8	-82.7	-87.4	5.7	27.2	-252.9	-325.2	28.6
<b>Profit Before Tax</b>	<b>115.1</b>	<b>112.7</b>	<b>66.8</b>	<b>92.8</b>	<b>118.0</b>	<b>27.2</b>	<b>2.5</b>	<b>472.2</b>	<b>390.4</b>	<b>-17.3</b>
Corporate Tax	-27.5	-28.1	-17.7	-22.9	-29.6	29.3	7.6	-117.6	-98.4	-16.3
<b>Net Profit</b>	<b>87.6</b>	<b>84.6</b>	<b>49.1</b>	<b>69.9</b>	<b>88.4</b>	<b>26.6</b>	<b>0.9</b>	<b>354.6</b>	<b>292.0</b>	<b>-17.6</b>



# Financial Summary

(RM mil)	Q4 FYE19	Q1 FYE20	Q2 FYE20	Q3 FYE20	Q4 FYE20	QoQ (%)	YoY (%)
<b>Credit Card</b>	<b>761.6</b>	<b>789.7</b>	<b>831.3</b>	<b>883.8</b>	<b>916.9</b>	<b>3.7</b>	<b>20.4</b>
Card Purchase	697.9	727.0	769.0	822.2	856.1	4.1	22.7
Cash Advance	63.7	62.7	62.3	61.6	60.8	-1.2	-4.5
<b>Personal Financing</b>	<b>2,448.7</b>	<b>2,588.7</b>	<b>2,648.8</b>	<b>2,813.5</b>	<b>2,864.4</b>	<b>1.8</b>	<b>17.0</b>
<b>Objective Financing</b>	<b>339.4</b>	<b>331.0</b>	<b>348.4</b>	<b>346.4</b>	<b>352.3</b>	<b>1.7</b>	<b>3.8</b>
<b>Motorcycle Financing</b>	<b>2,568.4</b>	<b>2,749.1</b>	<b>2,953.2</b>	<b>3,083.5</b>	<b>3,231.2</b>	<b>4.8</b>	<b>25.8</b>
MOPED	1,686.7	1,868.7	2,059.2	2,201.0	2,353.4	6.9	39.5
Superbike	881.7	880.3	893.9	882.5	877.8	-0.5	-0.4
<b>Auto Financing</b>	<b>2,509.1</b>	<b>2,623.5</b>	<b>2,755.3</b>	<b>2,849.9</b>	<b>2,977.5</b>	<b>4.5</b>	<b>18.7</b>
<b>SME Financing</b>	<b>65.1</b>	<b>62.2</b>	<b>59.5</b>	<b>56.0</b>	<b>52.3</b>	<b>-6.7</b>	<b>-19.7</b>
<b>Total Financing Receivables</b>	<b>8,692.4</b>	<b>9,144.1</b>	<b>9,596.6</b>	<b>10,033.0</b>	<b>10,394.7</b>	<b>3.6</b>	<b>19.6</b>
Impairment Loss	-586.6	-591.1	-656.0	-703.2	-690.5	-1.8	17.7
Other Assets	550.0	640.3	666.1	669.9	730.5	9.0	32.8
<b>Total Assets</b>	<b>8,655.8</b>	<b>9,193.3</b>	<b>9,606.6</b>	<b>9,999.7</b>	<b>10,434.7</b>	<b>4.3</b>	<b>20.6</b>
<b>Total Liabilities</b>	<b>6,780.8</b>	<b>7,296.9</b>	<b>7,752.7</b>	<b>8,138.8</b>	<b>8,677.3</b>	<b>6.6</b>	<b>28.0</b>
<b>Shareholders' Fund</b>	<b>1,875.0</b>	<b>1,896.4</b>	<b>1,853.9</b>	<b>1,860.9</b>	<b>1,757.4</b>	<b>-5.6</b>	<b>-6.3</b>

# Operating Income

(RM mil)	Q4 FYE19	Q1 FYE20	Q2 FYE20	Q3 FYE20	Q4 FYE20	QoQ (%)	YoY (%)	12M FYE19	12M FYE20	YoY (%)
Credit Card	31.8	31.7	31.8	33.2	37.9	14.3	19.2	118.8	134.6	13.3
Personal Financing	114.6	121.0	134.3	130.5	129.3	-1.0	12.8	413.3	515.1	24.6
Objective Financing	22.5	21.9	21.6	20.8	21.3	2.4	-5.3	100.0	85.6	-14.4
Motorcycle Financing	112.3	121.7	129.8	131.2	134.4	2.4	19.6	425.8	517.1	21.4
Auto Financing	77.0	81.0	85.6	85.6	87.8	2.6	14.1	302.2	340.1	12.5
SME Financing	1.4	1.3	1.2	1.1	1.0	-9.1	-28.6	5.6	4.7	-16.1
E money	-	-	-	-	1.6	-	-	-	1.6	-
<b>Total Revenue</b>	<b>359.5</b>	<b>378.6</b>	<b>404.4</b>	<b>402.5</b>	<b>413.3</b>	<b>2.7</b>	<b>14.9</b>	<b>1,365.6</b>	<b>1,598.8</b>	<b>17.1</b>
Other Operating Income	48.1	31.6	41.5	31.2	41.6	33.3	-13.5	154.0	145.9	-5.3
<b>Total Operating Income</b>	<b>407.7</b>	<b>410.2</b>	<b>445.9</b>	<b>433.6</b>	<b>454.9</b>	<b>4.9</b>	<b>11.6</b>	<b>1,519.6</b>	<b>1,744.7</b>	<b>14.8</b>

# Total Expenses

(RM mil)	Q4 FYE19	Q1 FYE20	Q2 FYE20	Q3 FYE20	Q4 FYE20	QoQ (%)	YoY (%)	12M FYE19	12M FYE20	YoY (%)
Impairment Loss on Receivables	94.7	93.3	154.7	114.5	87.8	-23.3	-7.1	308.3	450.3	46.1
Personnel Expenses	54.2	55.1	63.6	66.3	65.1	-1.7	20.1	224.1	250.1	11.6
Advertisement & Promotion (A&P)	21.7	24.0	25.1	17.9	32.5	81.6	49.8	64.2	99.5	55.0
Other Operating Expenses	53.3	49.8	55.9	59.5	64.1	7.7	20.3	197.6	229.1	16.0
Operating Expenses	223.9	222.1	299.3	258.1	249.5	-3.4	11.5	794.5	1,029.0	29.6
Interest expenses	68.7	75.4	79.8	82.7	87.4	5.7	27.2	252.9	325.3	28.6
Total Expenses	292.5	297.5	379.1	340.8	336.9	-1.2	15.2	1,047.4	1,354.3	29.3

(RM mil)	FYE17	FYE18	FYE19	FYE20	YoY
PBT	351.0	398.0	472.0	390.4	-17.3%
PAT	265.0	300.0	354.6	292.0	-17.6%
Weighted average no. of ordinary shares (mil unit)	248.0	206.0	255.3	255.3	-
Basic EPS (RM)	1.0	1.4	1.3	1.1	-15.4%
NTA per share (RM)	6.6	6.4	6.0	6.1	1.7%
ROE (%)	28.9	22.6	22.1	18.0	-4.1%
ROA (%)	4.0	4.0	4.3	3.1	-1.2%
Capital ratio against receivables (%)	19.5	25.1	22.4	18.9	-3.5%
Debt-to-Equity Ratio (x)	4.7	3.0	3.4	4.6	1.2x
Share Price (RM)	15.7	13.5	16.5	13.8	-RM2.7
PER (x)	9.0	9.4	11.9	12.9	1.0x
Market Capitalisation (mil)	2,261	3,344	4,149	3,500	-15.6%

# Company Achievements

FINANCIAL SERVICES  
BELOW RM10 BILLION MARKET CAPITALISATION  
HIGHEST RETURNS TO SHAREHOLDERS OVER THREE YEARS  
AEON CREDIT SERVICE (M) BHD



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Highest Returns to Shareholders Over Three Years

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# THANK YOU