

**AEON CREDIT PASSES ALL RESOLUTIONS AT 26TH ANNUAL GENERAL MEETING**

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**KUALA LUMPUR, 21 JUNE 2023** – AEON Credit Service (M) Berhad (“AEON Credit” or the “Group”), a leading non-bank financial services provider in Malaysia, announced today at its 26<sup>th</sup> Annual General Meeting (“AGM”) that all resolutions set out in the Notice of AGM dated 22 May 2023 and tabled at the AGM were duly passed by the shareholders of the Group today.

Shareholders also approved the final single-tier dividend amounting to 21.0 sen per share for the financial year ended 28 February 2023 (“FYE2023”) to be paid on 20 July 2023 while the Group’s audited financial for FY2023 was also presented at the AGM.

Managing Director of AEON Credit, Daisuke Maeda said, “As economic activities returned to pre-pandemic levels, we are pleased to see improved performance across all our key product segments. Our total sales volume of RM6.3 billion had recovered to the pre-pandemic level, which registered an increase of 31% as compared to RM4.8 billion recorded in FYE2022. Meanwhile, our financing receivables also grew by 9.9% to RM10.8 billion compared to RM9.86 billion recorded in last financial year.”

“Revenue for FYE2023 is recorded at RM 1.6 billion, a 7.6% rise as compared to last year’s RM1.52 billion, which was contributed by the recovery in financing receivables in the second half of the financial year. The recovery efforts on our written-off accounts had also generated better bad debts recoveries at 16% compared to last year.”

“On the other hand, we reviewed our business operation and improved productivity. Subsequently, we registered a personnel expense saving of 97% as compared to the previous year. As a result, we marked the highest record of Profit Before Tax of RM547.0 million to date, and our Profit After Tax was recorded at RM417.7 million, up 14.3% from RM365.42 million a year ago.”

“As we navigate the rapidly changing post-pandemic market environment, we have been focusing on our portfolio management to manage the risks where several initiatives had implemented in FYE2023 to improve our assets quality such as the launch of digital onboarding for instant conditional approval which is backed by e-KYC solutions and scoring models to acquire good score customers strategically, collaborated with Global AI Innovations Laboratory Co., Ltd. (“GAILABO”), which offers AI-based credit scoring service for us to optimize and enhance the application process to the eligible applicants to improve our approval ratio as well as adopting a risk based collection approach which is focusing on high risk customers to improve our productivity and collection performance.”

"Aiming to be a leading Environmental, Social, and Governance ("ESG") company, we committed to shaping our future in financial services through sound, innovative as well as sustainable ESG practices and initiatives. We had established a 3-year Sustainability Roadmap to reflect our continuous efforts and commitments in ESG and integrated the practices into our business strategy and operations.”

“At AEON Credit, we remain unwavering in our dedication to delivering the best products and services that cater to the customer's needs and demands. To better serve the customers, we also recognised the importance of embedding sustainability elements into our business model and daily operations. We will continue to position ourselves as the preferred non-bank financial services provider, leading the way as an innovative retail Fintech Company and ESG champion within the non-bank financial sector in Malaysia.”

## **ABOUT AEON CREDIT SERVICE (M) BERHAD**

AEON Credit Service (M) Berhad ("AEON Credit") was incorporated on 6 December 1996 and converted into a public limited company on 9 February 2007 and subsequently listed on the Main Market at Bursa Malaysia Securities Berhad on 12 December 2007. AEON Credit commenced operations in 1997 by providing Easy Payment schemes for purchase of consumer durables through appointed retail merchants and chain stores.

In end September 2021, AEON Credit completed the acquisition of 100% equity interest in an insurance broking firm, AEON Insurance Brokers (M) Sdn. Bhd. (*formerly known as Insurepro Sdn Bhd*) which allows AEON Credit and its' subsidiary ("the Group") to distribute both conventional and takaful insurance products, including life insurance products by leveraging on the AEON Group Retail network and ecosystem.

Today, the business of the Group has expanded to include issuance of Credit Cards, Prepaid Cards, AEON Wallet App, Easy Payment Schemes, Hire Purchase Financing for Motor Vehicles, Personal Financing schemes, Insurance Broker and other related services. The Group currently has five Regional Offices, 64 branches and service centres located in the major shopping centres and towns, a network of more than 8,100 participating merchant outlets nationwide, as well as one subsidiary company in Kuala Lumpur.

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### **Issued by Esente Advisory Sdn Bhd on behalf of AEON Credit Service (M) Berhad**

For more information, please contact:

**Ms. Lim Sim Hui**

Tel : +603 2772 9113

Email : [corp\\_affairs@aeoncredit.com.my](mailto:corp_affairs@aeoncredit.com.my)

**Mr. Vincent Lam**

Tel : +603 6419 9501

Email : [vshen.lam@esente.com.my](mailto:vshen.lam@esente.com.my)

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