ÆON CREDIT SERVICE

Q1 FYE27 Financial Results

10 July 2026

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KEY HIGHLIGHTS

Economic Outlook and Financial Results Overview

Q1 FYE2027 PAT recorded at RM93.4 Mil, supported by continued growth in gross financing receivables, which increased 9.8% year-on-year.

GDP	Inflation Rate	Unemployment Rate	OPR
5.4% 1Q26	1.9% Apr26	3.0% Apr26	2.75%

Q1FYE27 Results

Total Revenue	Operating Profit	Profit After TAX	ROE	Receivables Growth
RM647.6 MIL	RM148.6 MIL	*RM93.4 MIL	12.2%	RM1.4 BIL
+7.9% YoY	+18.9% YoY	+20.5% YoY	+1.3% YoY	+9.8% YoY

* Inclusive of share of losses in an associate – RM17.7 mil

Remarks

- **Q1FYE27 PAT recorded at RM93.4 mil**, supported by continued growth in revenue which expanded 7.9% year-on-year to RM647.6 mil.
- Share of losses from AEON Bank of RM17.7 mil was offset by stronger performance from the Group's core financing operations.
- Receivables growth of 9.8% YoY, supported by sustained momentum with growth across key products.

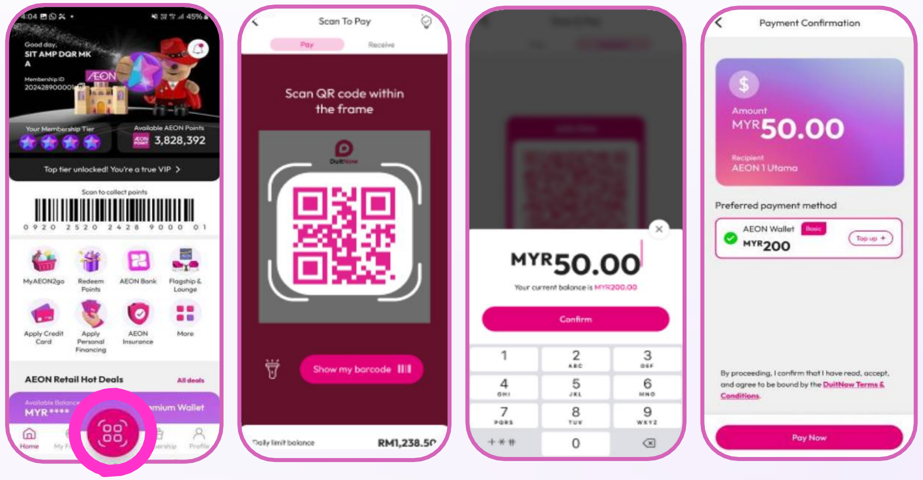
FYE27 Indicators

On track to meet targets for FYE2027

	FYE23	FYE24	FYE25	FYE26	Actual 1Q FYE27	TARGET FYE2027	Remark
Receivables Growth	9.9%	12.9%	15.4%	11.4%	9.8%	± 8%	• Lower receivables growth target for FYE2027 reflects a prudent approach amid geopolitical uncertainties, inflation risks and evolving consumer behaviour.
Cost-to-Income (exclude IL)	28.7%	28.3%	28.2%	28.2%	26.7%	< 30%	• Revenue growth was underpinned by continued expansion in financing receivables. • CIR reduced to 26.7% through disciplined cost management.
ROE	18.8%	16.7%	13.6%	13.1%	12.2%	± 12%*	• Higher revenue partially offset by share of losses from an associate, AEON Bank
Dividend Payout Ratio	30.3%	34.0%	39.6%	40.7%	-	> 30%* of PAT	• No dividend was proposed or declared during the quarter

FYE27 Business Strategy - Strengthening Credit Card & Payment Business

Elevate Customer Engagement & Experience



DuitNow

DuitNow Launched on 5th May 2026

- Allows real time payments between locally registered bank accounts
- Send instant transfer to a friend or business, using mobile phone, IC/Passport
- Pay Merchants by scanning QR Code, request money & receive payments

DuitNow May 2026 Launch

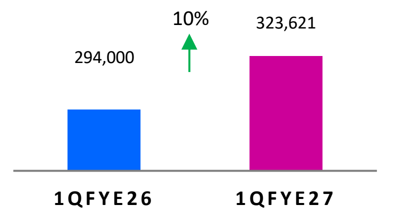
Active Ratio improved to **9.4%** in May 2026 from 8.3% April 2026

Strategic Growth Through AEON Ecosystem

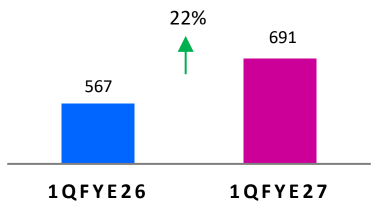
AEON Collaboration

- Actively participating in series of AEON Co and AEON BiG campaigns
- Engaging with AEON Co. & AEON Big promote the usage of credit cards & AEON Wallet

Cards In Circulation



CP Sales (RM Mil)



FYE27 Business Strategy – Cost Reduction Through Operational Efficiency

Launched AI Powered Robotic Outbound Calls For Collection Activity

AI Voice Bot

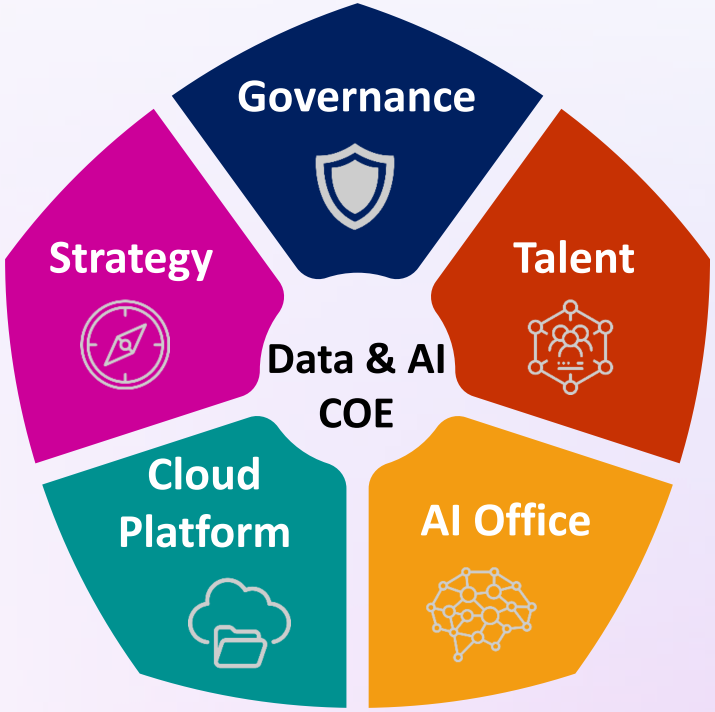
PRODUCTIVITY	EFFICIENCY & SPEED	MANPOWER EFFICIENCY	OPERATIONAL EFFICIENCY
▪ Operates during lunch, after work hours & peak periods ▪ Delivers consistent dialogues with AI powered machine learning	▪ Fixed cost based on connected minutes without OT needed ▪ Fully operational on non-working days to maximise contact windows	▪ No additional manpower needed, Voice Bot scales with volume ▪ Easy configuration using AI and logic base rules.	▪ Removes reliance on OT for off-hours and holiday shifts. ▪ Eliminates onboarding efforts and ongoing training cycles.

- **Replacing low risk calling from human to AI Voice Bot, improving efficiency & productivity**
- **10% of D0 calls handled by AI Voice Bot**

FYE27 Business Strategy - Establishment of Data & AI Centre of Excellence

Accelerating AI adoption through governance, talent and data platforms

- ✓ Responsible AI deployment
- ✓ Strong risk oversight
- ✓ Trusted data management



- ✓ Clear AI roadmap
- ✓ Enterprise operating model
- ✓ Business prioritisation

- ✓ Build future-ready workforce
- ✓ Strengthen AI expertise
- ✓ Foster data-driven culture

- ✓ Modernise data infrastructure
- ✓ Advanced analytics & insights
- ✓ Scalable AI foundation

- ✓ Strategic AI partnerships
- ✓ Improve operational efficiency
- ✓ Enhance internal productivity

1Q FYE2027 Key Updates

- **Launched Data & AI Centre in June 2026**
- **Established Data & AI Governance Committee in June**
- **Initiated data sharing with AEON360 in June 2026**

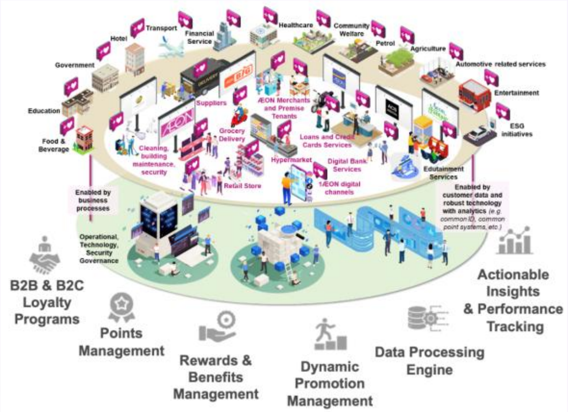
FYE27 Business Strategy – Building A Group Collaboration Framework

Enabling Group Collaboration through AEON360

AEON360 is a loyalty and engagement company that powers the unified AEON rewards ecosystem. It connects customers, partners, and businesses through data insights, strategic partnerships, and digital innovation to drive engagement and long-term growth.

AEON360 Collaboration:

- Unified customer experience – use points across all AEON
- Use of data enabling cross selling



Upcoming Developments in Q2

- 1st phase of Ecosystem Customer Development Platform (CDP) to release in July 2026
- Roll out of Partners Portal

AEON360 FYE2027 Strategy

- **Build** a unified and secured data infrastructure and solutions
- **Transform** AEON Points into a lifestyle and sustainability currency.
- **Establish** data monetization and communication media capabilities.
- **Create** a collaborative ecosystem linking lifestyle partners to co-develop digital innovations.
- **Build** an innovation and capability hub

FYE27 Business Strategy – Development of Talent Management

Building a credible employer brand with future ready talent pipeline

Talent Development Programmes

Young Talent Development Programme:

- Launched young talent programme in March 2026. Key talents selected for 4-year programme to develop future leaders of AEON Credit. Training programme will begin July 2026.

University Strategic Partnerships

- Completed expansion University strategic partnerships with Xiamen University, UTAR & TAR-UMT March 2026
- Strategic partnership for internship placements and developing young talent pipeline

University Partners

FYE27 AEON Bank

Steady progress in financing customer acquisition, deposit growth, and ecosystem integration, which will support long-term value creation for AEON Group

FINANCIAL PERFORMANCE HIGHLIGHTS

RM mil	FYE26	FYE27	YoY%
	Q1	Q1	
Total Income	2.6	6.0	157.7%
Total Expenses, Allowances & Taxation	-34.4	-41.4	22.4%
Loss After Tax	-31.8	-35.4	11.3%
50% Share of Losses	**-15.9**	**-17.7**	**11.3%**

(RM mil)	Q1FYE26	Q1FYE27	YoY%
Total Assets	671.0	1,120.2	66.9%
Total Liabilities	389.5	763.6	96.0%
Shareholders' Fund	281.5	356.6	26.7%

Personal Banking

> 60% Monthly Active User

RM9 mil Term Deposits-i Balance

RM513 mil Total Deposits Balance (SA-i+SP)

RM74 mil PF-i Receivable Balance

Business Banking

RM176 mil Term Deposits-i Balance

RM54 mil BizF-i Receivable Balance

Strategies

- To achieve the breakeven in year 5, AEON Bank will leverage on AEON ecosystem to drive collaboration campaigns with AEON Credit, accelerating customer onboarding on both Retail and Business segments

Q1 FYE27 AEON Bank Updates

Key achievements for Personal Banking and Business banking

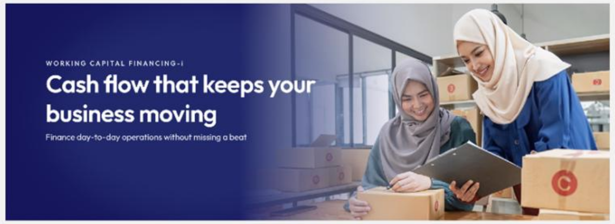
AEON Bank Personal Banking

JomPay was launched to public on 5th Mar 2026

Neko Sensei - Financial Coach was launched to public on 22nd May 2026 in conjunction with AEON Bank’s 2nd Anniversary

AEON Bank Business Banking

Merchant QR Campaign launched on 14th May 2026



BB Financing launched to public on 25th June with 2 products i.e. Term Financing-i and Working Capital Financing without invoice

Corporate Social Responsibilities Key Activities in Q1FYE27

Empowering communities through on-going engagements and environmental conservation

Malaysia AEON Foundation

100 children from low-income families in Wangsa Maju and Setiawangsa benefitted during Hari Raya Aidilfitri charity shopping sessions

52 youths aged 16 to 19 from 8 charity organizations participated in an employment skills empowerment and self-confidence enhancement programme.

Environmental & Social Inclusion Initiatives

125 blood pints donated through blood donation drives with local bloodbank centers

400 SIRIM certified helmets during MMSDA-Hong Leong Yamaha Aidilfitri Road Safety Campaign

FEN FINANCIAL EDUCATION NETWORK

AEON Credit now an official programme supporter under Financial Education Network since April 2026.

Post-36-month site visit and tree height verification confirmed a 90% tree survival rate.

FINANCIAL REVIEW

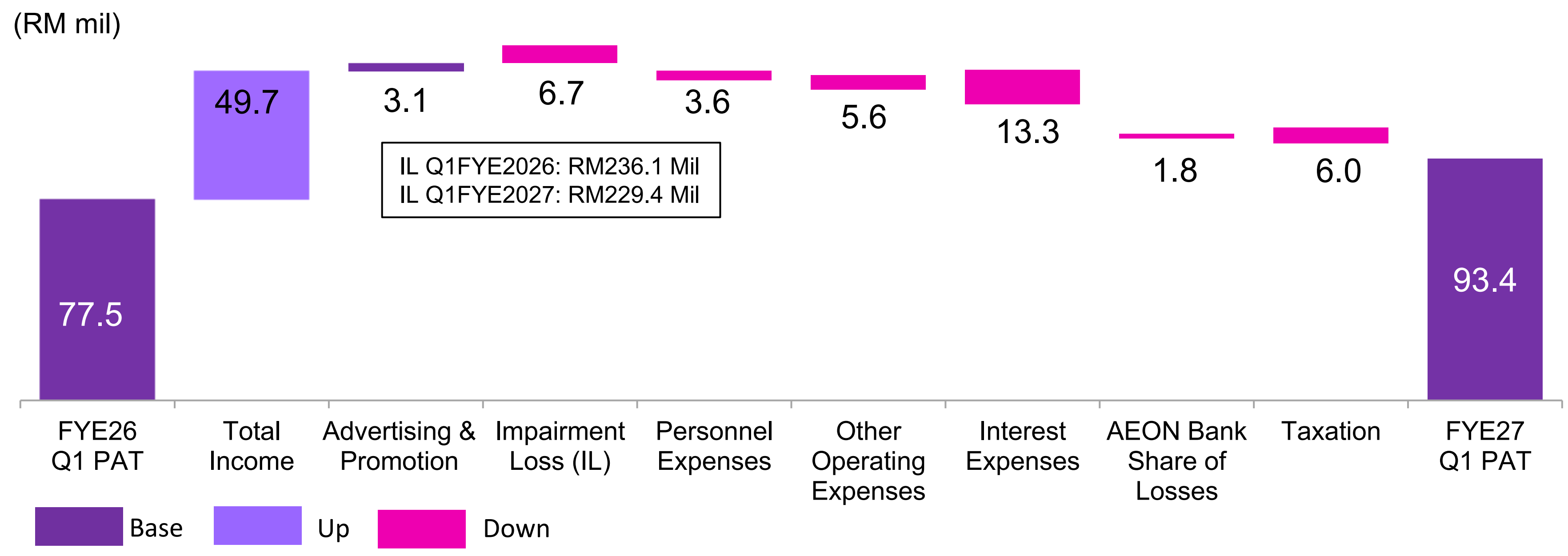
Q1FYE27 Financial Performance

- Total Income grew by 7.6%, mainly driven by higher sales and receivables, which rose 4.6% and 9.8% YoY respectively
- Operating expenses (excluding IL) increased in line with higher sales and revenue-generating activities.
- Impairment loss of RM236.1 mil was 3% higher YoY (Q1FYE26:RM229.4 Mil). Higher write-offs from the personal financing and used car segments were partially offset by a reduction in ECL movement from receivables. The loan loss coverage ratio remained healthy at 195%.
- Operating profit before share of results in an associate stood at RM148.6 mil.

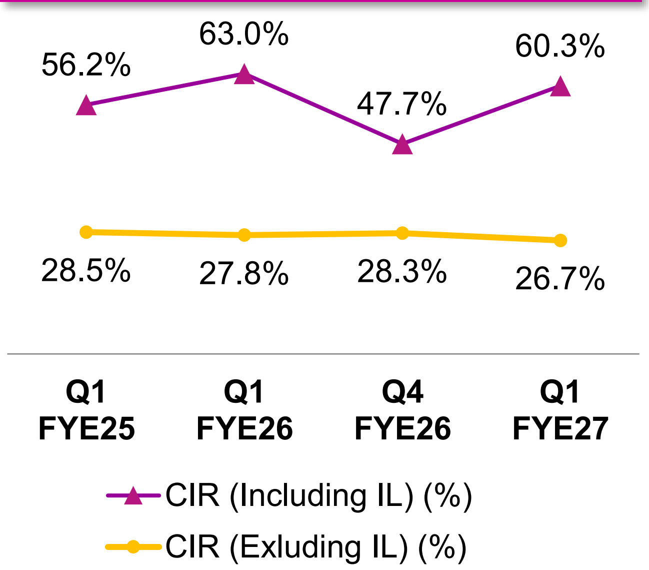
		3MFYE26	3MFYE27	YoY
Profitability	**Total Income**	653.0M	702.8M	+7.6%
	Operating Expenses (exlude IL)	-181.8M	-187.8M	+3.4%
	Impairment Loss (IL)	-229.4M	-236.1M	+2.9%
	Operating Profit	124.9M	148.6M	+18.9%
	Share of Result in Associate	-15.9M	-17.7M	+11.1%
	PBT	109.0M	130.9M	+20.0%
	PAT	77.5M	93.4M	+20.5%
	ROE	10.9%	12.2%	+1.3%
	Transaction & Financing Volume	2.2B	2.4B	+4.6%
	Gross Financing Receivables	14.6B	16.1B	+9.8%
Asset Quality	**Loan Loss Coverage Ratio**	217%	195%	-22.0%
	Non-Performing Loan (NPL)	2.57%	2.60%	+0.03%
	Net Credit Cost (NCC)	4.98%	4.64%	-0.34%

Profit and Loss and Cost-to-Income Ratio (CIR)

Continued discipline in operating cost control through digitalisation initiatives



CIR Trend



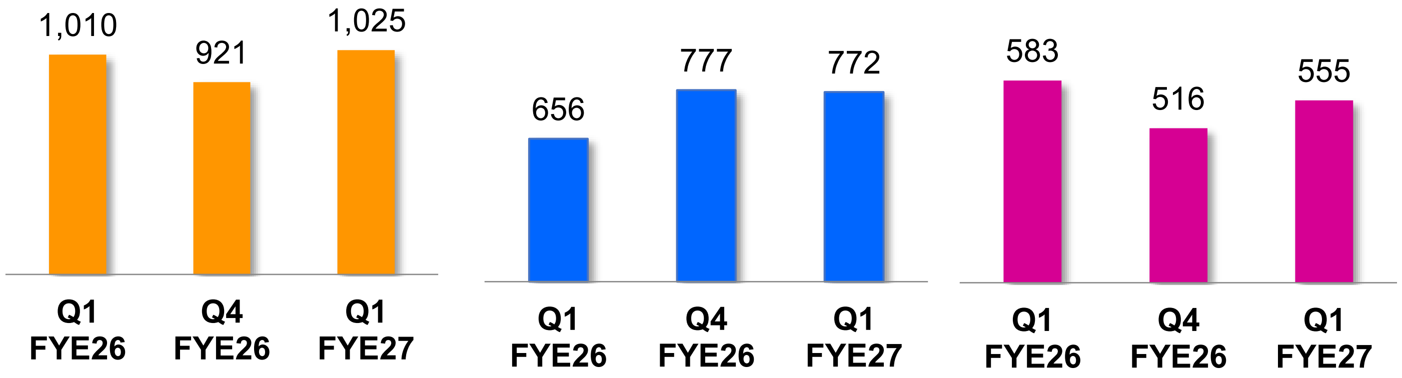
RM mil	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Total Operating Income	**653.0**	**683.1**	**702.8**	2.9%	7.6%
Personnel Expenses	68.4	79.8	71.9	-9.9%	5.2%
Advertisement & Promotion	16.0	14.0	12.9	-7.8%	-19.1%
Other Operating Expenses	97.4	99.3	103.0	3.7%	5.7%
Total Operating Expenses	181.8	193.1	187.8	-2.7%	3.4%
CIR %	**27.8%**	**28.3%**	**26.7%**		

- Income grew 7.6% YoY, driven by higher financing receivables and transaction volume.
- Operating expenses increased YoY in line with higher sales and income-related costs supporting business growth.
- CIR excluding impairment loss (IL) improved to 26.7%, reflecting disciplined cost management.
- Continue transformation through digitalization initiatives to enhance operational and resource efficiency.

Total Transaction & Financing Volume

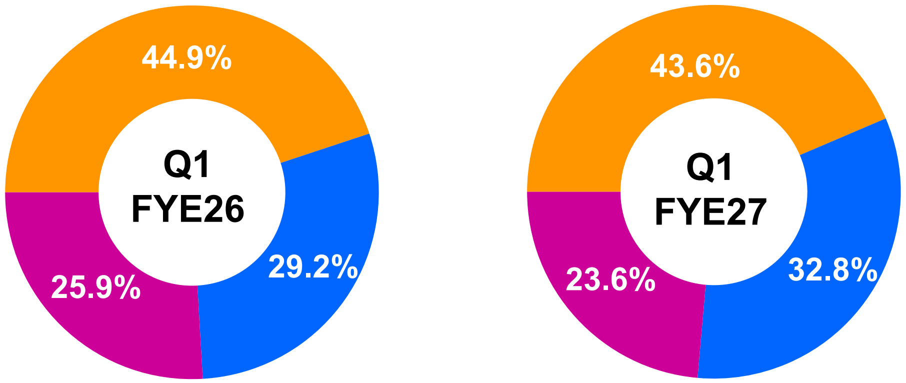
Robust growth YoY driven by Payment Business

Total Transaction & Financing Volume (RM mil)



Volume (RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Easy Payment	1,010	921	1,025	11.3%	1.5%
Payment Business	656	777	772	-0.6%	17.7%
Personal Financing	583	516	555	7.6%	-4.8%
Total	**2,249**	**2,214**	**2,352**	**6.3%**	**4.6%**

Transaction & Volume by Types

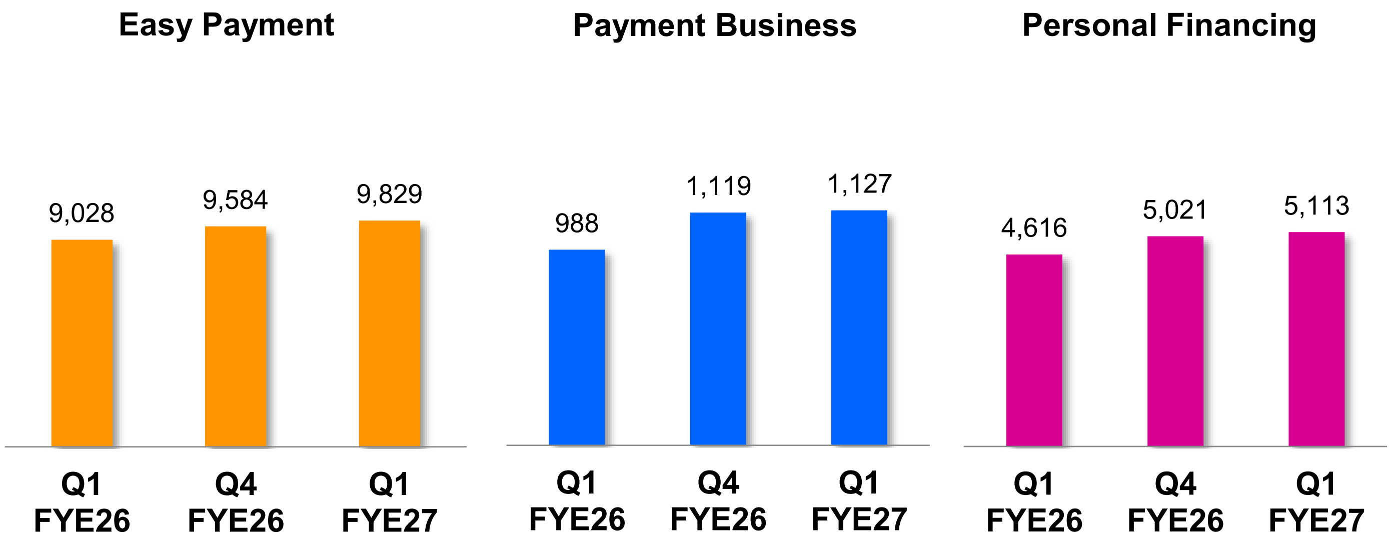


- Vehicle sales maintained strong momentum during the Hari Raya period. Growth was driven by strong demand from the Superbike segment, which continued strong performance trend, up 8.8% QoQ and 48.7% YoY, while moped had a modest gap due to market shift towards scooters.
- Payment business volume increased 17.7% YoY, driven by strong credit purchase sales and various initiatives, including collaborations with AEON Co.
- Personal financing declined 4.6% YoY due to tighter credit assessment criteria to enhance asset quality.

Total Gross Financing Receivables

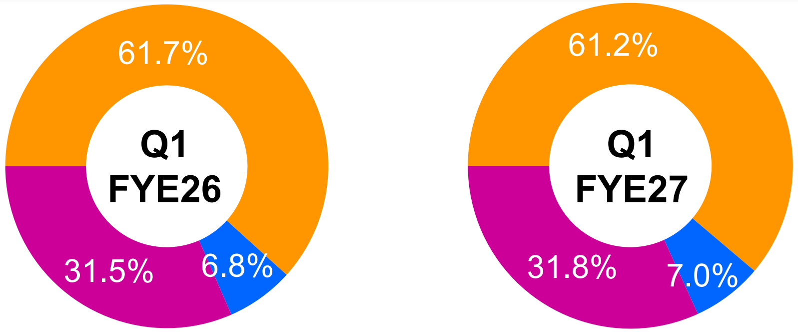
Sustained momentum with growth across key products – 2.2% QoQ and 9.8 YoY expansion
Continued Focus on M40 segment and premium products

Gross Financing Receivables (RM mil)



Volume (RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Easy Payment	9,028	9,584	9,829	2.6%	8.9%
Payment Business	988	1,119	1,127	0.7%	14.1%
Personal Financing	4,616	5,021	5,113	1.8%	10.8%
Total	**14,632**	**15,724**	**16,069**	**2.2%**	**9.8%**

Gross Financing Receivables by Types

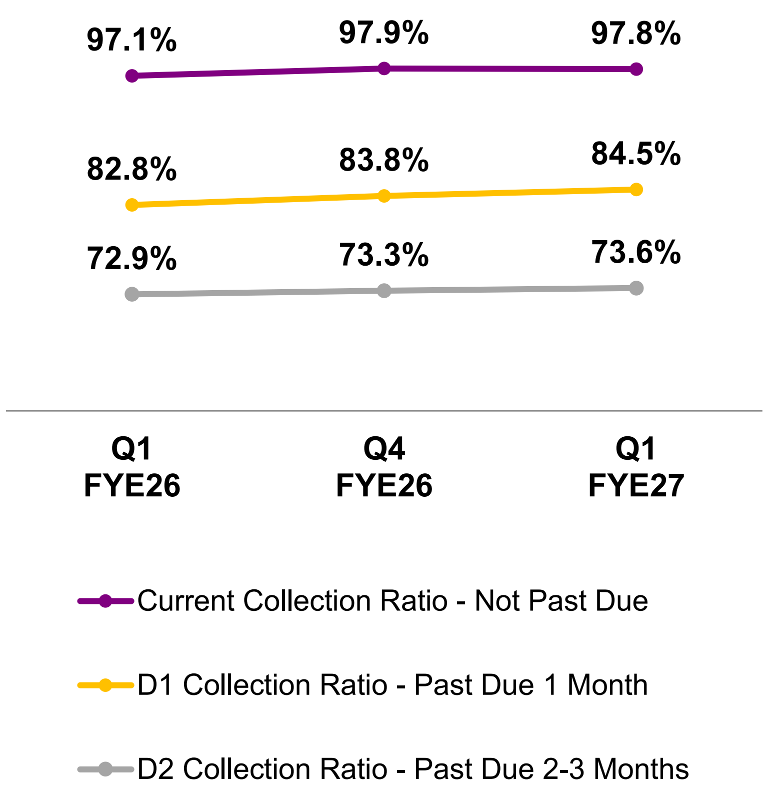


- Gross Financing Receivables rosed 2.2% QoQ and 9.8% YoY to RM16.1 bil with growth across all products except Objective & SME Financing
- Superbike financing grew 51.5% YoY, reflecting a shift towards higher score customers and premium products.
- Payment Business targeting the middle-income group with new card launches lifted receivables 14.1% YoY.

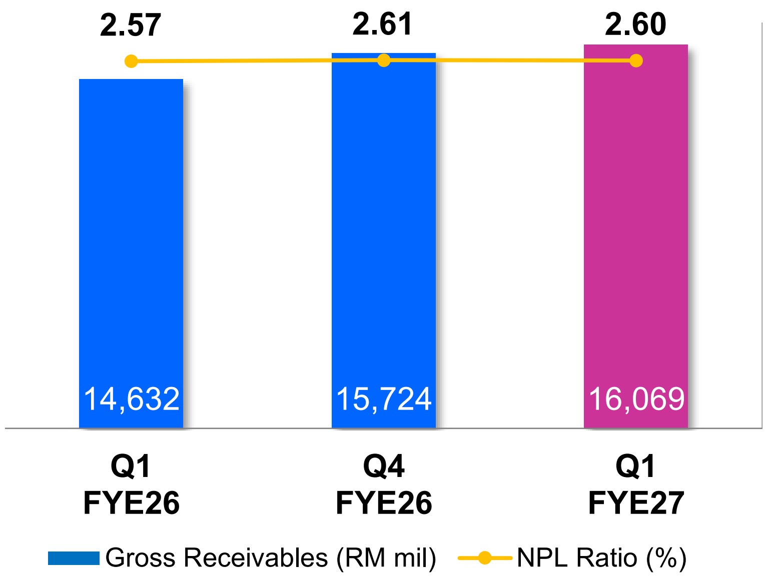
Asset Quality

Introduced AI Voice Bot for low-risk customers enhancing collection activity

Receivable Collection Ratio (%)



Non-Performing Loan (%)



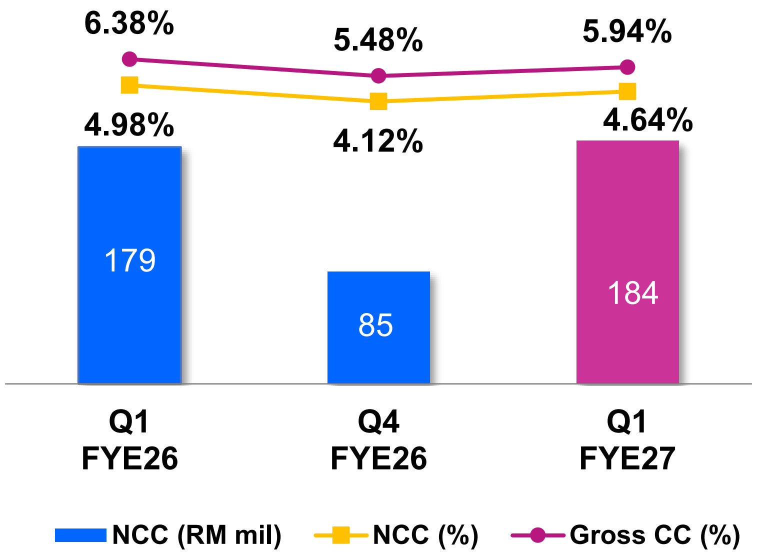
(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27
Receivables	14,652	15,724	16,609
Balance D3+	376	411	418
NPL (%)	**2.57**	**2.61**	**2.60**

- Q1 FYE2027 collection ratios from D0 to D2 improved compared with Q1 FYE2026 despite collection challenges in May arising from the shift in government salary payment dates, school holidays and consecutive public holidays.
- Collection performance improved through several initiatives, including strategic staff allocation, hybrid dunning by pool (DBP) incentive schemes and deployment of the AI Voice Bot for low-risk customers.
- NPL improved slightly to 2.60% from 2.61% in Q4 FYE2026, mainly due to stronger D2 collection performance, although it remained higher than the 2.57% recorded in Q1 FYE2026.
- Ongoing efforts include product-based collection management, AKPK rehabilitation programs, legal recovery actions for delinquent Business Card accounts, enhanced ECA governance and write-off management initiatives to improve recovery performance and contain NPL growth.

Asset Quality (Con't)

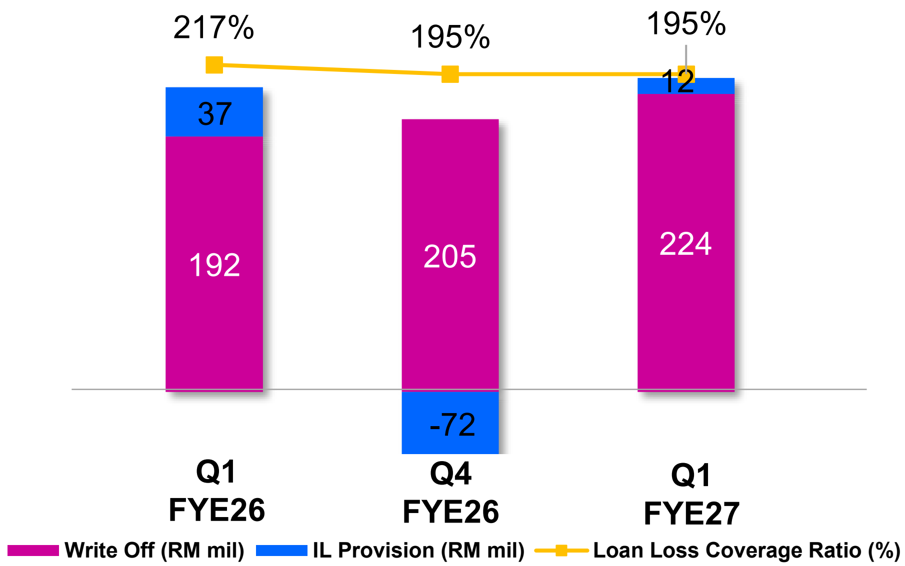
Loan loss coverage ratio at 195%, reflecting prudent provisions

Net Credit Cost (NCC)



(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27
Total IL	229	133	236
(-) Bad Debt Recovered			
- Normal	50	48	52
- Write off sales	-	-	-
NCC	**179**	**85**	**184**

Impairment Loss (IL) Analysis



(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27
Write Off	192	205	224
IL Provision			
- Normal	37	-72	12
- General Provision	-	-	-
Total IL	**229**	**133**	**236**
Write off vs Receivable	1.33%	1.30%	1.40%

- Impairment loss increased to RM236 million in Q1 FYE2027.
- Q1 FYE2027 write off increased to RM224 mil, driven by higher write offs from personal financing and used car segments. This was partially offset by reduction in movement from receivables, supported by improved collection performance across D0-D2 buckets.
- Planned initiatives to enhance collection performance includes:
  - Expansion of AI Voice-Bot from D0 to D1 customers
  - Collection incentive and commission enhancement to strengthen back-to-collection performance and recovery effectiveness.
  - Payment reminder initiatives, including planned AEON Wallet pop-up notifications.

APPENDICES

Performance Highlights

(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Total Transaction & Financing Volume	**2,248.9**	**2,213.5**	**2,352.3**	**6.3%**	**4.6%**
Easy Payment Financing	1,010.1	920.7	1,025.1	11.3%	1.5%
Payment Business	655.8	776.8	772.0	-0.6%	17.7%
Personal Financing	583.0	516.0	555.2	7.6%	-4.8%
Total Income	**653.0**	**683.1**	**702.8**	**2.9%**	**7.6%**
Operating Expenses	-411.2	-325.9	-424.0	30.1%	3.1%
Interest Expenses	-116.9	-126.0	-130.2	3.3%	11.4%
Operating Profit	124.9	231.1	148.6	-35.7%	18.9%
Share of Results in Associate	-15.9	-31.2	-17.7	-43.3%	11.1%
Profit Before Tax	**109.0**	**199.9**	**130.9**	**-34.5%**	**20.0%**
Income Tax	-31.5	-56.9	-37.4	-34.2%	18.9%
Net Profit	**77.5**	**143.0**	**93.4**	**-34.7%**	**20.5%**

Financial Summary

(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Easy Payment Financing	9,028.0	9,583.9	9,829.2	2.6%	8.9%
Payment Business	987.8	1,119.3	1,126.6	0.7%	14.1%
Personal Financing	4,615.7	5,021.3	5,113.0	1.8%	10.8%
Total Financing Receivables	**14,631.5**	**15,724.5**	**16,068.8**	**2.2%**	**9.8%**
Impairment Loss	-816.0	-803.0	-814.6	1.4%	-0.2%
Other Assets	941.7	1,149.0	1,228.2	6.9%	30.4%
Total Assets	**14,757.2**	**16,070.5**	**16,482.3**	**2.6%**	**11.7%**
Total Liabilities	**11,880.6**	**12,986.8**	**13,305.0**	**2.5%**	**12.0%**
Shareholders' Fund	**2,876.6**	**3,083.7**	**3,177.3**	**1.1%**	**8.4%**

Operating Income

(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Easy Payment Financing	334.0	344.9	356.8	3.5%	6.8%
Payment Business	55.3	63.1	61.2	-2.9%	10.8%
Personal Financing	206.5	219.7	225.7	2.7%	9.3%
Brokerage Fee*	4.1	3.8	3.9	2.6%	-4.9%
Total Revenue	**599.9**	**631.5**	**647.6**	**2.6%**	**7.9%**
Other Operating Income	53.1	51.6	55.2	6.9%	3.9%
Total Operating Income	**653.0**	**683.1**	**702.8**	**2.9%**	**7.6%**

**AEON Insurance Brokers (M) Sdn Bhd (Formerly known as Insurepro Sdn Bhd) is a wholly-owned subsidiary of AEON Credit since Oct 2021*

Total Expenses

(RM mil)	Q1 FYE26	Q4 FYE26	Q1 FYE27	QoQ	YoY
Impairment Loss on Receivables	229.4	132.8	236.2	77.8%	2.9%
Personnel Expenses	68.4	79.8	71.9	-9.9%	5.2%
Advertising & Promotion (A&P)	16.0	14.0	12.9	-7.8%	-19.1%
Other Operating Expenses	97.4	99.3	103.0	3.7%	5.7%
Operating Expenses	**411.2**	**325.9**	**424.0**	**30.1%**	**3.1%**
Interest expenses	116.9	126.0	130.2	3.3%	11.4%
Total Expenses	**528.1**	**452.0**	**554.2**	**22.6%**	**4.9%**

Financial Indicators

	FYE24	FYE25	FYE26	Q1FYE26	Q1FYE27
PBT (RM mil)	565.2	513.5	537.4	109.0	130.9
PAT (RM mil)	424.0	370.6	383.2	77.5	93.4
Weighted average no. of ordinary shares (mil)	510.6**	510.6**	510.6**	510.6**	510.6**
Basic EPS (RM)*	0.81	0.73	0.76	0.61	0.75
NTA per share (RM)*	5.2	5.5	6.0	5.6	6.2
ROE (%)	16.7	13.6	13.1	10.9	12.2
ROA (%)	3.6	2.8	2.5	2.1	2.3
Capital Adequacy Ratio (%)	24.4	22.7	20.6	21.1	20.8
Debt-to-Equity Ratio (x)	3.5	3.8	3.8	3.8	3.5
Share Price (RM)*	6.3	5.8	5.8	5.7	6.0
PER (x)	7.8	7.9	7.6	9.4	8.0
Market Capitalisation (RM mil)	3,237	2,961	2,961	2,926	3,403

** The Basic EPS and NTA per share restated for FYE2023, to reflect the bonus issue which was completed on 21 November 2023*
** * Reflect the bonus issue which was completed on 21 November 2023*

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