

EMPOWERING **LIFESTYLES** SHAPING **FUTURES**



**INTEGRATED
ANNUAL REPORT
2026**

29th ANNUAL GENERAL MEETING



23 June 2026 (Tuesday)



10.00 a.m.



AGM will be conducted in a hybrid mode:

Main Venue:
Grand Ballroom, Level 2,
InterContinental Kuala Lumpur,
165, Jalan Ampang,
50450 Kuala Lumpur,
Malaysia

Virtual Platform:
Boardroom Share Registry
portal at <https://investor.boardroomlimited.com> with
Remote Participation and
Electronic Voting facilities



Scan here to access the soft copy of AEON Credit's Integrated Annual Report 2026.

<https://aeoncredit.com.my/investor-relations/integrated-annual-report/>



EMPOWERING LIFESTYLES SHAPING FUTURES

As AEON Credit (M) Service Berhad ("AEON Credit") approaches its 30th anniversary, we reflect on a journey shaped by trust, resilience and continuous transformation alongside generations of Malaysians.

From our beginnings as a traditional financing provider, we have evolved into an increasingly integrated financial and lifestyle platform - connecting customers across financing, payments, banking, loyalty and digital experiences through the expanding AEON ecosystem.

Guided by our purpose of bringing "finance" closer to everyone, we continue to strengthen customer engagement through innovation, ecosystem collaboration, and data-driven capabilities, while remaining committed to responsible growth and sustainable value creation.

Built on three decades of trusted relationships, AEON Credit remains focused on empowering everyday lifestyles, creating meaningful connections and shaping a more connected and inclusive future for the communities we serve.



The 30th Anniversary is positioned as a corporate branding campaign anchored on the theme of Trust and Appreciation, celebrating how far the organisation has come in 30 years by thanking the customers, employees and stakeholders who have trusted and stood by the company, while reinforcing confidence in its future direction.

The 30th-anniversary logo elegantly weaves three decades of history into a single, unbroken line that represents a continuous journey of growth and consistency.

At its heart, a sophisticated knot symbolises the enduring, strong relationships and foundational trust the brand has cultivated since its inception. The design fluidly integrates the number "30" through flowing lines, while the purple-to-pink gradient creates a future-forward balance, blending the professional stability and wisdom of the past with the vibrant energy and optimism required for the chapters ahead.

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ABOUT THIS REPORT

We are pleased to present AEON Credit Service (M) Berhad's ("AEON Credit" or "the Group") Integrated Annual Report ("IAR") for the financial year ended 28 February 2026 ("FYE2026"). This IAR serves as our communication to stakeholders on key developments and initiatives, market challenges and business direction, as well as overall performance in FYE2026.



REPORTING FRAMEWORK

This report has been prepared in accordance with various frameworks including:

- ① International Integrated Reporting ("<IR>") Framework
- ① Malaysian Code on Corporate Governance ("MCCG")
- ① National Sustainability Reporting Framework ("NSRF")
- ① Bursa Malaysia Corporate Governance Guide (4th Edition)
- ① Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- ① Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad
- ① Companies Act 2016 ("CA")
- ① Global Reporting Initiative ("GRI") Standards
- ① Malaysian Financial Reporting Standards ("MFRS")
- ① International Financial Reporting Standards ("IFRS") S1 and S2
- ① United Nations Sustainable Development Goals ("UN SDGs")
- ① Greenhouse Gas ("GHG") Protocol: Corporate Accounting and Reporting Standard
- ① Financial Education Measurement and Evaluation Framework ("FEME") Financial Education Network ("FEN")

Going forward, we will stay guided by the evolving reporting requirements to achieve a more coherent corporate reporting system in tandem with global reporting standards. By continuously enhancing our reporting disclosures, we seek to disseminate information critical to our business and growth, and to communicate with our stakeholders with integrity and transparency.



SCOPE AND BOUNDARY

This IAR extends beyond financial reporting and includes non-financial performance of AEON Credit. It specifies the material matters, opportunities, risks and outcomes attributable to or associated with the Group's key stakeholders, which have a significant influence on its ability to create value. Unless otherwise indicated, this IAR covers the period from 1 March 2025 to 28 February 2026 and encapsulates the primary activities of the Group, namely our overall performance for the year under review and the delivery of our initiatives towards our strategic goals.



APPROACH TO MATERIALITY

We report based on matters assessed to be material to AEON Credit, which are reviewed annually to ensure their continued relevance in reflecting our evolving business environment, stakeholder expectations and regulatory developments. This process ensures that our strategy, performance and future prospects are presented within the appropriate economic, environmental, social and governance ("EESG") context.

For FYE2026, we enhanced our materiality assessment by adopting a double materiality approach for the first time. In addition to evaluating matters that may reasonably be expected to affect the Group's financial performance, position and long-term enterprise value (financial materiality), we also assessed our significant impacts on the economy, environment and society (impact materiality). A detailed discussion of our material matters, and sustainability performance is set out on pages 63 to 159 of this Report.



INDEPENDENT ASSURANCE

Our reporting disclosures have undergone verification by independent auditors and validators to ensure their credibility.

Assurance Scope	Independent Assurance Provider
Audited Financial Statements	Deloitte Malaysia PLT
Independent Assurance of Sustainability Statement	Bureau Veritas Certification (M) Sdn. Bhd.
Independent Assurance of Sustainability-Linked Loan	LRQA Malaysia Sdn. Bhd.
Independent Assurance of Social Loan Indicator	Bureau Veritas Certification (M) Sdn. Bhd.

Refer to pages 157 to 159 for LRQA's Independent Assurance Statement, Bureau Veritas Certification's Independent Assurance Statement and pages 148 to 156 for Sustainability-linked Loans and Sustainability Statement Independent Limited Assurance Report.



FORWARD-LOOKING STATEMENTS

This report contains certain forward-looking statements about AEON Credit's future strategy and prospects. The Group makes no representations and/or warranty, expressed and/or implied, that these forward-looking statements will be achieved.



APPROVAL BY THE BOARD

The Board acknowledges its responsibility in ensuring the integrity of this IAR, which in its opinion addresses matters that are material to the Group's ability to create value and fairly presents the integrated performance of AEON Credit Service (M) Berhad.

NG ENG KIAT
Chairman

DAISUKE MAEDA
Managing Director and
Chief Executive Officer

The six (6) Capitals, as identified by the International Integrated Reporting Council (“IIRC”), have served as essential guide to help us achieve our strategic objectives. These capitals represent stores of value and each of them: Intellectual Capital, Financial Capital, Human Capital, Manufactured Capital, Social and Relationship Capital and Natural Capital are important in how they impact our businesses.

OUR CAPITALS

Intellectual Capital

Leveraging on the Group’s vision, AEON Credit Service (M) Berhad’s brand name, industry know-how, and market insights to create a competitive advantage for our businesses.

Financial Capital

Income and earnings generated from our operations are reinvested into the business to support future growth and effective capital management.

Human Capital

Build leadership expertise, employees’ knowledge and competencies, and the sustainable talent pool required to meet our business goals and objectives.

Manufactured Capital

The physical and digital infrastructure we require to support operational needs of our businesses.

Social and Relationship Capital

Relationships with customers and key stakeholders such as investors, business partners, regulators and communities.

Natural Capital

Optimise natural resources required by our operations in a conservative and responsible manner to minimise environmental footprint.

KEY MARKET TRENDS

- Geopolitical and Economic Development
- Digital Acceleration and Technology Transformation
- Talent Development
- Evolving Customer Needs and Preferences
- Growing Influence of ESG Factors

MATERIAL SUSTAINABILITY MATTERS

- Financial Performance, Sustainable Finance and Financial Inclusion
- Employee Benefits, Employee Engagement Programmes
- Excellent Ethics, Governance, Risk Management and Compliance
- Environmental Management
- Business Innovation, Responsible Marketing, Product and Service Design
- Strategic Community Investment
- Excellent Customer Experience, Support and Access
- Employee Health, Safety and Well-being
- Data Security, IT Infrastructure and Digital Transformation
- Transparency in Procurement Process
- Climate Action

OUR STAKEHOLDERS

- Customers
- Board and Senior Management
- Shareholders and Investors
- Government and Regulators
- Lenders and Financial Institutions
- Rating Agencies
- Employees
- Merchants and Business Partners
- Suppliers
- Media
- Local Communities and Non-Governmental Organisation (“NGOs”)

STRATEGIC DIRECTIONS

- Strengthening Credit Card Business and Improving Payment Business
- Cost Reduction through Operational Efficiency
- Establishment of AI Office and Development of Data Infrastructure
- Building a Group Collaboration Framework
- Development of Management Team and Open Communication

UN SDGs



KEY RISKS

- R1 Credit Risk
- R2 Financial Risk
- R3 Operational Risk
- R4 Technology and Cyber Risk

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Ng Eng Kiat

Chairman
Non-Independent Non-Executive Director

Daisuke Maeda

Managing Director and Chief Executive Officer

S Sunthara Moorthy

A/L S Subramaniam

Independent Non-Executive Director

Datuk Adinan bin Maning

Senior Independent Non-Executive Director

Chin Pik Yuen

Independent Non-Executive Director

Farah Suhanah binti Ahmad Sarji

Independent Non-Executive Director

Wan Chee Keong

Independent Non-Executive Director

Shareen Shariza binti Abdul Ghani

Independent Non-Executive Director

Tsutomu Omodera

Non-Independent Non-Executive Director

Tsugutoshi Seko

Non-Independent Non-Executive Director

Lee Tyan Jen

Executive Director and
Deputy Chief Executive Officer

HEAD OFFICE

AEON Credit Service (M) Berhad
Level 18, UOA Corporate Tower
Avenue 10, The Vertical
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No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9000
Fax : +603-2711 4110
Website : www.aeoncredit.com.my

REGISTERED OFFICE

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Selangor
Tel : +603-7890 4800
Fax : +603-7890 4650
Email : boardroom-
kl@boardroomlimited.com

REGISTRAR

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46200 Petaling Jaya
Selangor
Tel : +603-7890 4700
Fax : +603-7890 4670
Email : bsr.helpdesk@
boardroomlimited.com

AUDITORS

Deloitte Malaysia PLT (LLP0010145-LCA)
Chartered Accountants (AF0080)
Level 16, Menara LGB
1, Jalan Wan Kadir
Taman Tun Dr Ismail
60000 Kuala Lumpur
Tel : +603-7610 8888
Fax : +603-7726 8986

SECRETARY

Tai Yit Chan
SSM PC No. 202008001023
(MAICSA 7009143)

STOCK EXCHANGE LISTING

The Company is a public listed company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

STOCK NAME: AEONCR
STOCK CODE: 5139

INVESTOR RELATIONS

ir_info@aeoncredit.com.my

SUBSIDIARY COMPANIES

AEON Insurance Brokers (M) Sdn. Bhd.
Suite 3A-2, Level 3A
UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9688
Website : www.aeoninsurance.com.my

AEON360 Sdn. Bhd.
Level 18, UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9000

ASSOCIATE COMPANY

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Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-4816 8888
Website : www.aeonbank.com.my

PRINCIPAL BANKERS

CIMB Bank Berhad
CIMB Islamic Bank Berhad
Deutsche Bank (Malaysia) Berhad
Maybank Islamic Berhad
Mizuho Bank (Malaysia) Berhad
MUFG Bank (Malaysia) Berhad
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad
RHB Islamic Bank Berhad
Standard Chartered Saadiq Berhad
Sumitomo Mitsui Banking Corporation
Malaysia Berhad

CORPORATE CALENDAR

ANNUAL GENERAL MEETING

23 May 2025
Notice of
28th Annual General Meeting

25 June 2025
Annual General Meeting

DIVIDEND

17 October 2025
Book Closure

6 November 2025
Payment of Dividend
(Interim)

2 July 2026
Book Closure

23 July 2026
Payment of Dividend
(Final and Special)

ANNOUNCEMENT OF CONSOLIDATED RESULTS

8 July 2025
Unaudited results for 1st quarter ended
31 May 2025

29 September 2025
Unaudited results for 2nd quarter ended
31 August 2025

18 December 2025
Unaudited results for 3rd quarter ended
30 November 2025

7 April 2026
Unaudited results for 4th quarter ended
28 February 2026

ABOUT AEON CREDIT SERVICE (M) BERHAD

A leading non-bank financial services provider, AEON Credit is dedicated to bringing “finance” closer to everyone. We are driven by a strong commitment to delivering trusted financial solutions that foster prosperity, enhance everyday lives and provide peace of mind with confidence and care.

With 29 years of experience, we proudly serve millions of customers across Malaysia. Our comprehensive suite of offerings includes easy payment schemes, personal financing, settlement services, and innovative digital platforms designed to meet evolving customer needs.

As part of the global AEON Group, a well-established name in retail and financial services across Asia, AEON Credit embraces a purpose-driven approach that balances growth with social impact. This includes building strong partnerships, promoting financial literacy, and supporting underserved communities.

AEON Credit aspires to be more than a financial provider; we aim to be a trusted partner in people's lives and a key enabler of inclusive, sustainable progress for Malaysia.

▶ GUIDED BY OUR PURPOSE

We bring “finance” closer to everyone. By committing to each and every person, we brighten up everyday lives with peace of mind and smiles.

▶ UNDERPINNED BY OUR VALUES

Our actions are grounded in the **AEON Foundational Ideals - Pursuing peace, respecting humanity and contributing to local communities** - always with customers as our starting point.

▶ ADVANCING OUR AEON GROUP FUTURE VISION

We aspire to become a **market leader** in enriching lives through **innovation and sustainable solutions**.

▶ OUR CORE BEHAVIOURS

These behaviours guide AEON people in how we think, work and engage with each other as well as our customers and make decisions that align with the Group's values and goals:

- ▶ Competence
- ▶ Integrity and Sincerity
- ▶ Respect and Fairness
- ▶ Confidentiality
- ▶ Objectivity

Incorporated on 6 December 1996 and commenced operations in year **1997**

Listed on Bursa Malaysia since 12 December 2007

Market Capitalisation of **RM2.96 billion** as at 28 February 2026

Constituent of the **FTSE4Good Bursa Malaysia (“F4GBM”) Index**

>6,000 Merchant Outlets Nationwide

3,350 Employees as of February 2026



OUR REACH & SCALE

AEON Credit also leverages on its AEON Group Retail Network and ecosystem to strengthen value proposition while generating sustainable value.

Market Leadership
A constituent of the FTSE4Good Bursa Malaysia Index.

Network Strength
5 Regional Offices, 58 branches and service centres and over 6,000 merchant partners, along with subsidiary companies and an associate company.

Talent Force
Supported by a dedicated team of 3,350 employees.

OUR KEY PRODUCTS AND SERVICES

Settlement Business

- ⦿ Credit Cards
- ⦿ Prepaid Card/AEON Member Plus Visa Card
- ⦿ AEON Wallet



Product Financing

- ⦿ Motorcycle Financing HP-i
- ⦿ Auto Financing HP-i
- ⦿ Objective Financing



Personal Financing-i

- ⦿ AEON i-Cash (Unsecured Shariah Compliant)

SME Financing

- ⦿ Small and Medium Enterprises Equipment Financing
- ⦿ Licensed money lending services under the Moneylenders Act 1951

Islamic Digital Banking

- ⦿ Banking solutions provided by AEON Bank (M) Berhad ("AEON Bank")



Insurance Brokerage Business

- ⦿ Conventional and Takaful insurance product including life insurance, distributed by AEON Insurance Brokers (M) Sdn. Bhd. ("AEON Insurance")



Digital Ecosystem & Data Platform

- ⦿ Digital platform that unifies AEON Group of Companies in Malaysia's ecosystem and accelerates customer-centric growth, provided by AEON360 Sdn. Bhd. ("AEON360")



ABOUT AEON CREDIT SERVICE (M) BERHAD

CORPORATE STRUCTURE

Part of the AEON ecosystem
Committed to creating value for our customers and communities

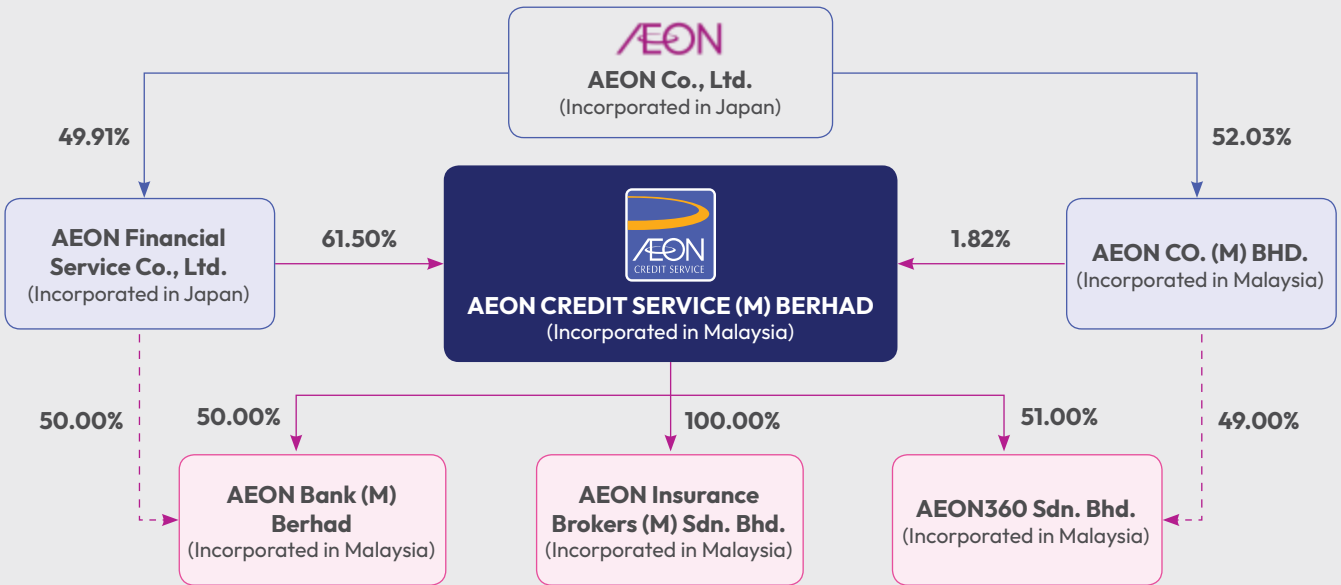
AEON Credit is an overseas subsidiary of AEON Financial Service Co., Ltd. (“AFS”), with AEON Co., Ltd., Japan (“AEON Group”), as its ultimate holding company.

The AEON Group is an integrated conglomerate consisting of 8 businesses across various sectors. Within the Group, AFS leads the financial services arm, operating across Japan and 10 other Asian markets as a comprehensive financial group.

Building on its retail origins, the AFS continues to expand by delivering financial services aligned with local communities and lifestyles across Asia, “bring finance closer to everyone”.



OUR GROUP STRUCTURE



	AEON CREDIT SERVICE (M) BERHAD Registration No. 199601040414 (412767-V)
Date of Incorporation 6 December 1996	Principal Activities Provision of easy payment schemes, personal financing schemes and issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service.

	AEON360 SDN. BHD. Registration No. 202501043624 (1645032-M)
51% Date of Incorporation 17 September 2025	Principal Activities Membership and loyalty programme management, provision of data processing and analytics services, technology-driven platforms and advertising and e-commerce enablement services.

	AEON INSURANCE BROKERS (M) SDN. BHD. Registration No. 198201005186 (84938-X)
100% Date of Acquisition 30 September 2021	Principal Activity Insurance broking services, including conventional and takaful products.

	AEON BANK (M) BERHAD Registration No. 202201026163 (1471860-K)
50% Date of Acquisition 1 December 2023	Principal Activities Islamic Digital Banking Business

BUSINESS HIGHLIGHTS

▶ AEON360 – Advancing the AEON Ecosystem

A major milestone during the financial year was the establishment of AEON360, a strategic joint venture between AEON Credit and AEON CO. (M) BHD., with AEON Credit holding a 51% stake.

As a central ecosystem intelligence and engagement platform, AEON360 represents a significant step forward in strengthening integration and connectivity throughout the AEON ecosystem.

The platform is designed to consolidate customer data, unify membership and loyalty capabilities, and connect retail, financing, banking and lifestyle services into a more seamless and personalised customer experience. Through this integration, AEON360 will support deeper customer engagement, stronger customer retention and enhanced cross-selling opportunities.

By leveraging data intelligence and AI-driven personalisation, AEON360 is also expected to strengthen AEON Group’s ability to better understand customer behaviour, improve acquisition quality and expand engagement with higher-income and digitally connected customer segments.

As part of its long-term ecosystem strategy, AEON360 will serve as a shared platform supporting collaboration, while also enabling external merchants and partners to engage more effectively with AEON’s broad customer base.

In collaboration with Google Cloud, AEON360 is also developing an AI-driven “continuous commerce” platform, enabling seamless, personalised customer experiences across interconnected physical and digital touchpoints.



▶ Driving AEON Bank’s Growth

AEON Bank continued to strengthen its position as Malaysia’s first Islamic digital bank by expanding its Shariah-compliant digital banking ecosystem across both consumer and business segments.

Focused on supporting financial inclusion within the broader AEON ecosystem, the Bank offers a growing range of digital financial solutions, including Savings Account-i, Personal Financing-i and Term Deposit-i, alongside integrated services such as Takaful and zakat payments. Strong customer engagement was reflected in a 61% monthly active user rate during the year.

During FYE2026, AEON Bank also expanded into the business banking segment with the introduction of Business Current Account-i and Business Term Deposit-i solutions tailored for merchants and SMEs. As of 28 February 2026, the segment recorded RM122 million in Term Deposit-i balances, reflecting encouraging early adoption and ecosystem participation.



Collaboration with AEON Bank

We continue to support AEON Bank’s growth by expanding cross-selling initiatives via AEON Wallet integration and merchant network partnerships. These efforts are enhancing customer engagement, broadening ecosystem connectivity and creating new revenue opportunities, while already delivering measurable results:

RM7.4 million
disbursement of AEON Credit Personal Financing-i into AEON Bank Savings account-i (“CASA”)

Approximately **19,000**
AEON Bank Saving Account-i accounts opened through the Ambassador Programme

RM6.25 million
in AEON Bank Personal Financing-i via Referral Programme

Drove merchant participation in AEON Bank via Representative Programme

BUSINESS HIGHLIGHTS

▶ AEON Wallet – The Central Digital Touchpoint for the AEON Ecosystem

We continued enhancing AEON Wallet as the Group’s primary digital touchpoint for the AEON ecosystem. During the year, several enhancements were introduced to strengthen AEON Wallet’s capabilities and ecosystem integration.

FinPlus Membership

AEON Credit continued strengthening its digital acquisition capabilities through FinPlus, a tiered membership programme embedded within AEON Wallet. By offering pre-assessed credit eligibility, personalised rewards and seamless onboarding experiences, FinPlus supports more targeted engagement with higher-quality and increasingly middle-income customer segments.



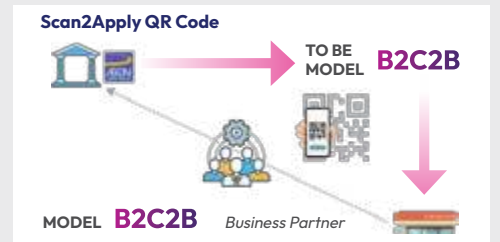
Scan2Apply QR Code

The introduction of Scan2Apply QR onboarding at merchant touchpoints has enabled seamless self-onboarding for Easy Payment products, alongside the integration of the AEON Wallet.

Supported by enhancements to the Merchant Online System (“MOS”) 2.0 and Scan2Apply capabilities, customers can now apply for financing directly at participating merchants with instant conditional approvals at the point of sale. These improvements contributed to a 57% self-onboarding rate during the year, while FinPlus members accounted for 36.6% of total sales.

AEON Loyalty Programme Enhancement

A key milestone was the enhancement of the AEON Loyalty Programme into a 4-tier membership system to encourage greater customer participation. The AEON Loyalty programme unifies customer engagement across the AEON ecosystem, while supporting stronger collaboration, cross-selling opportunities and deeper ecosystem integration.



Driving AEON Wallet Utilisation

Enhancements made during the year have increased customer engagement with the AEON Wallet, as the accumulated AEON Wallet user base almost touched 2.0 million. Repayment transactions increased by 80% YoY and QR sales transactions grew by 20% YoY. These results reflect stronger adoption of AEON Wallet as an everyday transactions and engagement platform.

2 million cumulative users	QR Transactions - Up 20%
Repayment Transactions - Up 80%	Self-onboarding rates improved to 57%

▶ Strengthening Asset Quality Through AI & Automation



AEON Credit continued strengthening asset quality through the expanded use of automation and AI in its credit assessment and collections operations.

As part of ongoing efforts to enhance portfolio quality and operational efficiency, the Group deployed a Voice Bot, marking a shift from human to automated calls. The deployment expanded outbound calling hours and improved collection productivity.

The Group also strengthened its data analytics capability through DataRobot, an AI-powered platform for automated credit risk modelling. It supports improved credit risk modelling and enables greater digital self-sufficiency in credit assessment.

These initiatives contributed directly to cost optimisation, improved turnaround times and enhanced credit decision accuracy, while also strengthening the Group’s longer-term AI-enabled operating capabilities and supporting prudent risk management.

Auto-approval ratio reached
26%

Strengthening Credit Card Business

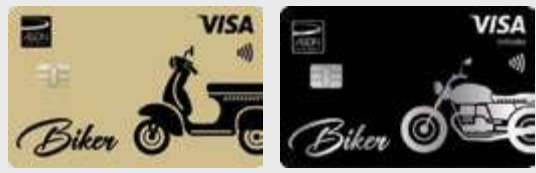
AEON Biker Visa Card Launch – Leveraging Leadership in the Biker Market

During the year, AEON Credit launched the AEON Biker Infinite Visa Card and AEON Biker Gold Visa Card - Malaysia's first credit cards designed specifically for the motorcycle community.

As one of Malaysia's leading motorcycle financiers, AEON Credit is leveraging its strong position within the motorcycle ecosystem to further expand its payments and credit card business through more lifestyle-driven and value-added offerings targeted at the middle-income customer segment.

Designed to support the evolving needs of modern riders, the AEON Biker Visa Cards combine financing, payments and lifestyle privileges into a more connected riding experience. Cardholders enjoy benefits including cashback on motorcycle spare parts, accessories and petrol, alongside exclusive biking events, rewards and travel privileges.

16,000 Biker Cards issued since June 2025



AEON Biker Cards

The launch also strengthens ecosystem engagement through the AEON Wallet app, where customers can access promotions, merchant privileges and community experiences tailored to bikers nationwide.

AEON Member Plus Credit Card – Strengthening Retail & Ecosystem Integration

During the year, AEON Credit enhanced and refreshed the AEON Member Plus Credit Card ("AMPCC") - a next-generation retail-integrated credit card designed to strengthen customer engagement across the AEON ecosystem.

The newly enhanced card represents a significant step forward in AEON Credit's payments and loyalty strategy, consolidating the existing AEON Classic, Gold and Platinum Credit Cards, as well as AEON BiG Visa Classic and Gold Credit Cards, into a more streamlined and integrated card platform. The AMPCC also strengthens AEON Credit's broader ecosystem strategy by integrating retail, loyalty and payments into a more seamless customer journey, supporting deeper customer engagement across the AEON ecosystem.



AEON Member Plus Credit Card

Positioned as the "Must-Have Card" for AEON shoppers, the AMPCC combines AEON membership privileges, rewards and payment benefits into a single experience, offering enhanced cashback, AEON Points and lifestyle privileges across AEON Retail touchpoints nationwide.

Accelerating Brand Presence Through Motorsport

As part of its efforts to strengthen AEON Credit's leadership within Malaysia's two-wheeler ecosystem, the Group continued to expand its presence in the motorsport community through strategic partnerships, sponsorships, and rider development initiatives during the year.

These initiatives enhance brand visibility and engagement within the two-wheeler segment while fostering stronger connections with Malaysia's growing community of riders and enthusiasts. This further reinforces the Group's broader commitment to supporting the two-wheeler ecosystem.

Key initiatives during the year included:

- ⦿ A range of strategic partnerships, sponsorships, and rider development initiatives, including:



- ⦿ Strategic partnership with Sepang International Circuit ("SIC")



- ⦿ Sponsorship of Malaysian rider Muhammad Hakim Danish Ramli ("Hakim Danish") Moto3™ Wildcard Debut under AEON Credit SIC



- ⦿ Title Sponsor for the Motorsports Association of Malaysia ("MAM") Awards Night 2025

Together, these initiatives reflect AEON Credit's continued commitment to the growth of Malaysia's two-wheeler ecosystem and to strengthening brand affinity within the two-wheeler community.

AEON FUNDAMENTAL MANAGEMENT PRINCIPLES

The AEON Group has established the AEON Foundational Ideals with shared values for all its people to practice—centered on pursuing peace, respecting people, contributing to local communities and always keeping customer as our starting point while advancing the AEON Group Future Vision of becoming a market leader in enriching lives through innovative and sustainable solutions.

The guiding philosophy of Our Purpose reflects AEON Credit and its subsidiaries (“the Group”) commitment to delivering trusted financial services that brighten everyday lives with peace of mind and smiles.

▶ AEON FOUNDATIONAL IDEALS



Pursuing peace, respecting humanity, and contributing to local communities, always with customers as our starting point.

AEON firmly believes that retailing is an industry to promote peace, humanity, and support for local communities.

To remain a thriving corporate group that fulfills this mission, we are committed to continuous innovation, with customers as our starting point.

Pursuing Peace

We contribute to peace by promoting a sustainable society and avoiding actions that go against it.

Respecting Humanity

We respect the diversity of our employees and create a workplace where everyone feels valued and can fully develop their abilities.

Contributing to Local Communities

We work with customers and local communities to support decarbonisation and make responsible use of resources through our products and services.

Continuous Innovation

We enhance customer wellbeing by providing safe, secure, and innovative financial services, and by building inclusive access to financial solutions.

Always with Customer

We prioritise customer interests above convenience and act with integrity as the foundation of AEON.

▶ AEON GROUP FUTURE VISION

Create a future lifestyle that leads to a smile for each and every person.

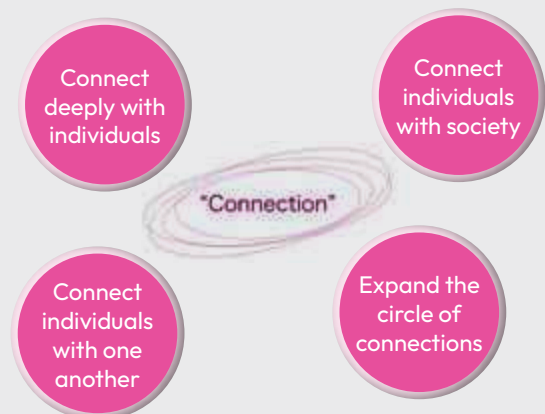


The future that the AEON Group wishes to realize is one in which customers can feel a “brighter society” and “happiness that is uniquely their own,” creating a future that is fulfilling and full of smiles.

The AEON Group wishes to be a group that leads the co-creation of lifestyles, enriching each individual and society as a whole.

How the AEON Group wishes to be:

- ▶ A group that creates a future lifestyle full of smiles together with our customers and colleagues who share our vision
- ▶ A leading group that grows by enriching society and individual lives through our innovation and co-creation
- ▶ Evolve our products and services, playing roles with the keyword of “connection” to provide unprecedented value



Three attitudes

- “Act spontaneously and follow your aspirations”
- “Keep learning to create new values”
- “Build relationships, nurture them and create together”

+ One Vow

“Always act with integrity and sincerity”

▶ OUR PURPOSE



Our Purpose is to bring finance closer to everyone

As the financial services arm of AEON Group, we offer accessible, consumer-focused solutions, promote financial education across generations, and drive inclusion to meet diverse needs.

By committing to each and every person

We commit to each consumer by offering financial services tailored to life stages and living environments, while co-creating value with local partners and acting with empathy from a customer-first perspective.

We brighten up everyday lives with peace of mind and smiles

As a financial institution supporting customers' everyday lives, we enrich their lives and help them to experience happiness. We respect our colleagues' diversity and value the environment and corporate culture that allow us to work with pride and a spirit of freedom and open-mindedness.

Through these, we provide value by filling everyday lives with peace of mind and smiles and by brightening up their minds with uplifting feelings and excitement.

▶ CODE OF ETHICS AND CONDUCT

Built on shared values and a common philosophy, the Code of Ethics and Conduct ("the Code") reflects AEON Group's collective identity and serves as a guiding framework for ethical conduct.

The Code provides clear guidance to the Board, employees, and authorised personnel in navigating complex situations and making responsible decisions, while fostering a corporate culture grounded in ethics, transparency, and accountability.

The Code is structured into two interconnected sections:

Code of Ethics

The Code outlines the fundamental principles that define who we are as an organisation. It articulates our core values and serves as a moral compass for all decision-making.

5 Guiding Principles:

- ▶ Competence
- ▶ Integrity & Sincerity
- ▶ Respect & Fairness
- ▶ Confidentiality
- ▶ Objectivity

Code of Conduct

The Code translates its ethical principles into actionable standards and practices, providing specific guidelines and rules for behaviour in our interactions with stakeholders, including:

6 Stakeholders:

- ▶ Company as a Whole
- ▶ Valued Customers
- ▶ Trusted Business Partners
- ▶ Dedicated Employees
- ▶ Regulatory Bodies
- ▶ Local Communities

CORPORATE MILESTONES

1996

- ▶ Incorporated on 6 December 1996

1997

- ▶ Commenced operations by providing General Easy Payment Scheme

1998

- ▶ Issuance of AEON Express Card (a privilege card)

1999

- ▶ Expansion of General Easy Payment Scheme and operations nationwide

2002

- ▶ Launched Motorcycle Easy Payment ("MEP") Scheme
- ▶ Changed name from ACS Credit Service (M) Sdn. Bhd. to AEON Credit Service (M) Sdn. Bhd.

2003

- ▶ Launched Personal Financing Scheme
- ▶ Setup first AEON Credit Service Centre in Kuala Lumpur

2005

- ▶ Obtained approval from Bank Negara Malaysia ("BNM") to issue credit cards
- ▶ Launched AEON and JUSCO Credit Cards

2007

- ▶ Listed on Main Board of Bursa Malaysia Securities Berhad

2011

- ▶ Launched AEON Prepaid Card

2012

- ▶ Launched nationwide Used Car Easy Payment Scheme

2013

- ▶ Offered Auto Finance Easy Payment Scheme for new cars

2015

- ▶ Launched Merchant Online System ("MOS")

2017

- ▶ Launched Hire Purchase Islamic (HP-i) Scheme for Auto Finance and Motorcycle Finance Business



2018

- ▶ Launched the AEON Member Plus Visa Card and AEON Wallet

2019

- ▶ Obtained Moneylending License under the Moneylenders Act 1951 and Moneylenders (Control and Licensing) Regulations 2003

2022

- ▶ Acquired 100% equity interest in AEON Insurance Brokers (M) Sdn. Bhd. (formerly known as Insurepro Sdn. Bhd.)
- ▶ Obtained an Islamic digital bank license with AEON Financial Service Co., Ltd., Japan

2023

- ▶ Launched Easy Payment digital onboarding
- ▶ Formulation of 3-year Sustainability Roadmap
- ▶ Secured first Sustainability-Linked Loans ("SLL") of RM600 million



2024

- ▶ Launched AEON Virtual Credit Card
- ▶ Opening of flagship branches at Setia City Mall and IOI City Mall
- ▶ Launched new consumer and revamped corporate website
- ▶ Launch of AEON Bank (M) Bhd, an associate company with a 50% equity interest



2026

Establishment of AEON360 Sdn. Bhd. a subsidiary with 51% equity interest



Launch of Voice Bot to support operations



Launch of FinPlus, a tiered membership programme embedded within AEON Wallet



Launch of AEON Biker Visa Cards and AEON Member Plus Credit Card, Malaysia's first credit card with AEON member privileges



2025

- 🕒 Opening of Flagship Branch at The Exchange 106 @ TRX
- 🕒 Launched new AEON Loyalty Programme in AEON Wallet App



AWARDS & RECOGNITIONS

1 SUSTAINABILITY & CSR MALAYSIA AWARDS 2025

Company of the Year for Environmental Stewardship and Community Care
 Awarded by: CSR Malaysia



2 THE ASSET TRIPLE A ISLAMIC FINANCE AWARDS 2025

Best Sukuk - Consumer Services Malaysia
 Awarded by: The Asset



3 HR ASIA BEST COMPANIES TO WORK FOR IN ASIA AWARDS 2025 (MALAYSIA REGION)

Awarded by: Business Media International (BMI)



4 THE ASSET TRIPLE A TREASURISE AWARDS 2025

Best Solution: Best Payments and Collections
 Awarded by: Asset Publishing and Research Ltd (The Asset)



5 MALAYSIA'S 100 LEADING GRADUATE EMPLOYERS (M100) AWARDS 2025

- First Runner-Up in the Financial Services Category
- Best Newcomer

Awarded by: GTI Media Sdn. Bhd.



6 GOLDEN EAGLE AWARD 2025

Top 1 Eminent Eagle Award
 Awarded by: Nanyang Siang Pau



7 LEADERSHIP IN CREDIT GROWTH AWARD

Awarded by: Mastercard Malaysia



8 TOP ASIA CORPORATE BALL 2025

Malaysia's Company of the Year Award for Responsible Business and ESG Champion
 Awarded by: RHA Media Sdn. Bhd.



CERTIFICATIONS

1 ISO 9001:2015
 Quality Management System



2 ISO/IEC 27001:2022
 Information Security Management System



3 ISO 14001:2015
 Environmental Management System



4 ISO 37001:2016
 Anti-Bribery Management System



INDICES AND RATINGS



Constituent of the **FTSE4Good Bursa Malaysia Index**



'AA' rating for MSCI ESG Rating 2025



Achieved **medium risk rating score of 21.4**

CREDIT RATINGS

Affirmed by **RAM Rating Services Berhad**

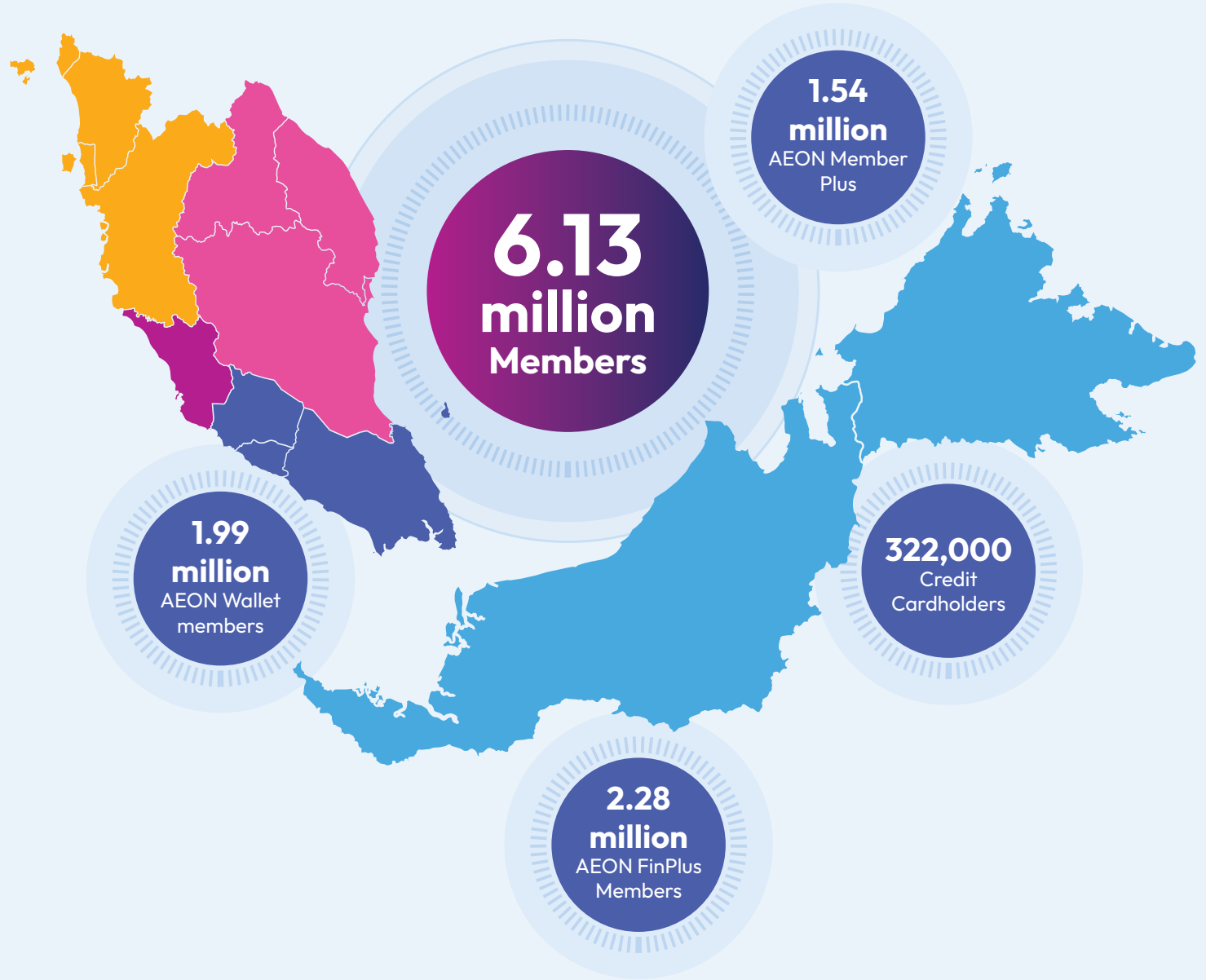
AA₃/Stable Senior Sukuk Wakalah Programme

A₁/Stable Subordinated Sukuk Wakalah Programme

P₁/Islamic Commercial Papers Programme

OUR PRESENCE

The Group currently has 1 operation centre, 5 regional offices, 58 branches and service centres located in the major shopping centres and towns, a network of more than 6,000 participating merchant outlets nationwide, along with two subsidiary companies and an associate company.



58 Branches & Service Centres (FYE2025: 60)



22
Central Region
(FYE2025: 24)




11
Northern Region
(FYE2025: 12)



10
Southern Region
(FYE2025: 11)



5
Eastern Region
(FYE2025: 5)



10
East Malaysia Region
(FYE2025: 8)

FYE2026 HIGHLIGHTS

2

- 19 Event Calendar
- 22 5-Year Financial Highlights
- 24 Investor Information



EVENT CALENDAR

April



▶ AEON Credit and Sepang International Circuit Partnership

Established a one-year partnership with Sepang International Circuit, serving as title sponsor of the 'AEON Credit Malaysia Superbike Championship' and amplifying brand exposure at major motorsport events including MotoGP.

May



▶ AEON Credit wins Leadership in Credit Growth Award

Awarded the Leadership in Credit Growth Award by Mastercard Malaysia, underscoring sustained growth in retail spending and card adoption supported by strong execution and collaboration.

June



▶ Launch of AEON Biker Visa Card

Malaysia's first-ever credit cards designed exclusively for the motorcycle community, developed in partnership with VISA, offering tailored cashback and benefits for their lifestyle.



▶ AEON Credit wins Best Solution: Best Payments and Collections Award at The Asset Triple A Treasurise Awards 2025

Honoured for our commitment to digital innovation, recognising efforts to transform payment and collection processes through an effective blend of traditional and digital solutions.

July



▶ Opening of AEON Credit Tawau Branch

Opening of AEON Credit Tawau Branch at Kubota Square, Tawau, Sabah, strengthening branch network expansion and improving accessibility for customers in the region.



▶ Environmental Stewardship and Community Care Award 2025 at Sustainability and CSR Malaysia Awards

Recipient of the award at the Sustainability and CSR Malaysia Awards, reflecting AEON Credit's dedication to environmental and social responsibility.



▶ Auto Financing Merchant Appreciation Dinner 2025

An appreciation dinner was held to celebrate merchants who received the 14 Marvelous Awards and 31 Top Sales Awards in recognition of their exceptional performance and unwavering support for the growth of our motorcycle business.

EVENT CALENDAR

August



AEON Credit wins Best Sukuk – Consumer Services Malaysia at The Asset Triple A Islamic Finance Awards 2025

An award acknowledging the successful RM1.1 billion multi-tranche Sukuk Wakalah issuance, designed with varied tenors and pricing to accommodate diverse investor demand.



Opening of AEON Credit Bintulu Branch

Opening of AEON Credit Bintulu Branch at Medan Jaya Commercial Centre, expanding branch network to enhance customer accessibility in Sarawak.



Signing Ceremony of a Joint Venture between AEON CO. (M) BHD. and AEON Credit

Incorporation of AEON360 as a central platform to integrate the AEON ecosystem and deliver a unified customer experience.



Launch of FinPlus Onboarding

Launch of FinPlus onboarding via the AEON Wallet App, enabling a tiered membership programme that provides personalised credit access and enhanced customer engagement across financing products.

September



Marvelous Overseas Trip 2025 for Auto Financing Merchants

We organised an exclusive trip to Chongqing, China to reward merchants who demonstrated outstanding performance and strengthened business collaboration throughout the year.



Implementation of Unified Communicator & Telephony System (“UCTS”)

A cloud-based platform integrating omni-channel customer interactions to enhance service efficiency and consistency.



Motorcycle Merchants Appreciation Dinner 2025

An appreciation dinner was organised to honour merchants for their exceptional performance and continuous support towards the growth of our motorcycle business with 31 Marvelous Awards and 23 Top Sales Awards.

October



AEON Credit Powers Malaysian Motorsports: Sponsors Hakim Danish's Moto3™ Wildcard Debut under AEON Credit SIC Racing MSI Team

Expansion of AEON Credit's strategic collaboration with Sepang International Circuit, supporting the development of young motorsport talent through sponsorship of Malaysian rider Hakim Danish's Moto3™ wildcard entry.



Marvelous Overseas Trip 2025 for Motorcycle Merchants

An overseas trip to Vienna and Prague was awarded to merchants in recognition of their consistent performance and collaboration throughout the year.



Opening of AEON Credit Bukit Mertajam Flagship Branch

The AEON Credit Bukit Mertajam Flagship Branch reflects our continued success and commitment to delivering customer-centric experiences through the expansion of premium branches.

November



▶ **Top 1 Eminent Eagle Award 2025 at the Golden Eagle Award**

Recognised by Nanyang Siang Pau Malaysia, this award acknowledges AEON Credit's strong corporate performance, resilience and positive impact on the community.



▶ **1st Runner-Up in the Financial Services Sector in Malaysia's 100 Leading Graduate Employers Award 2025**

Awarded First Runner-Up in the Financial Services Category and Best Newcomer, marking AEON Credit's first recognition at M100, reflecting our strong commitment to building a vibrant employer brand and attracting high-potential young talent.



▶ **Malaysia's Company of the Year Award – Responsible Business and ESG Champion at CSR Malaysia's Top Asia Corporate Ball 2025**

This achievement marks a significant milestone in our sustainability journey, reaffirming our unwavering commitment to sustainability excellence and purpose-driven initiatives that create meaningful impact for both the environment and society.

December



▶ **HR Asia Best Companies to Work for in Asia 2025 (Malaysia Region)**

Recognised as one of Malaysia's top employers in the HR Asia Best Companies to Work for in Asia 2025, reflecting our strong culture of trust, collaboration, and employee commitment.

January 2026



▶ **Launch of AEON Member Plus Credit Card ("AMPCC")**

Malaysia's first credit card with AEON member privileges, enhancing existing AEON Credit and AEON BiG cards with greater rewards, convenience, and value.



▶ **Opening of AEON Credit Ipoh Station 18 Flagship Branch**

Proudly opened our next flagship branch at Ipoh Station 18, offering a premium experience with integrated operations and a dedicated lounge.



▶ **Launch of Voice Bot for operations support**

Voice Bot was introduced as part of our efforts to enhance customer engagement and operational efficiency by automating high-volume outbound calls, enabling data-driven insights for continuous optimisation and more.

February 2026



▶ **Launch of e-Buddy Platform**

Introduced an AI-powered assistant to enhance productivity, streamline workflows and provide employees with efficient access to company information for improved decision-making.



▶ **AEON Credit Motorsports Association of Malaysia ("MAM") Awards Night 2025**

Continued as title sponsor of the prestigious MAM Awards, reinforcing our position as a leading financial partner in the 2-wheeler market and our commitment to supporting local talents in motorsports.

5-YEAR FINANCIAL HIGHLIGHTS

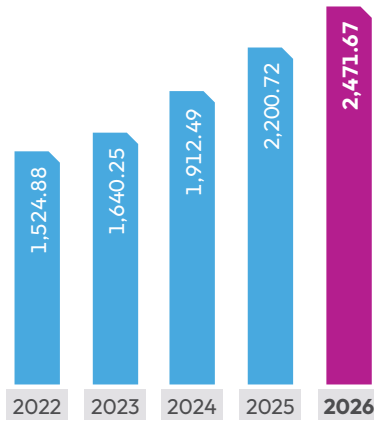
	Group				
	FYE2026 RM'000	FYE2025 RM'000	FYE2024 RM'000	FYE2023 RM'000	FYE2022 RM'000
OPERATING RESULTS					
Revenue	2,471,668	2,200,723	1,912,491	1,640,245	1,524,880
Profit from operations	1,109,105	1,007,250	940,292	862,897	857,706
Profit before tax	537,452	513,507	565,174	546,976	526,820
Profit after tax	383,173	370,611	424,018	417,685	365,419
Profit attributable to owners of the Company	385,881	370,611	424,018	417,685	365,419
KEY FINANCIAL POSITION DATA					
Total assets	16,070,517	14,343,858	12,620,337	11,117,098	10,140,874
Financing receivables	14,921,450	13,341,781	11,535,657	10,048,613	9,101,111
Plant and equipment	149,564	140,809	105,389	114,999	144,289
Cash, bank balances and deposits	392,608	116,500	143,568	391,337	508,960
Total equity	3,083,716	2,831,948	2,637,631	2,524,830	2,201,286
Share capital	584,012	584,012	584,012	584,012	584,012
Shareholders' equity	3,061,924	2,831,948	2,637,631	2,324,830	2,001,286
Perpetual notes and sukuk	-	-	-	200,000	200,000
Total liabilities	12,986,801	11,511,910	9,982,706	8,592,268	7,939,588
Borrowings	11,938,684	10,783,469	9,404,546	8,006,969	7,390,496
STATISTICS/RATIOS					
Earnings per share (sen)*	75.57	72.58	81.08	79.81	69.59
Net assets per share (RM)*	6.00	5.55	5.17	4.55	3.92
Dividend per share (sen)*	30.75	28.75	28.25	24.75	24.25
Dividend payout ratio (%)	40.69	39.61	34.02	30.26	33.89
Return on equity (%)	13.10	13.55	16.69	18.84	19.24
Return on assets (%)	2.54	2.75	3.57	3.93	3.59
Capital adequacy ratio (%)	20.62	22.72	24.42	27.17	26.88

Note:

* For comparative purpose, the earnings per share, net assets per share and dividend per share had been adjusted to reflect the bonus issue of 1 bonus share for every one existing ordinary share which was completed on 21 November 2023.

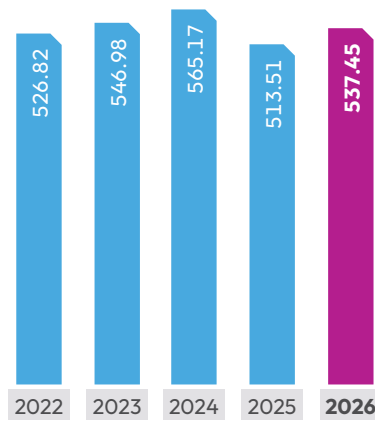
REVENUE

(RM Million)



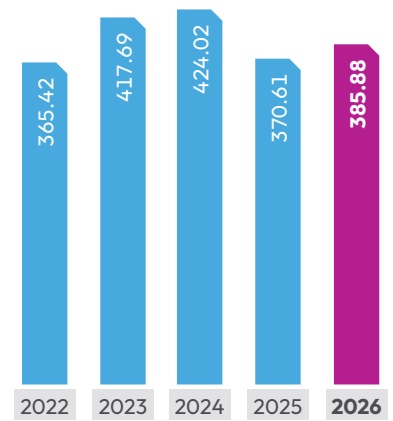
PROFIT BEFORE TAX

(RM Million)



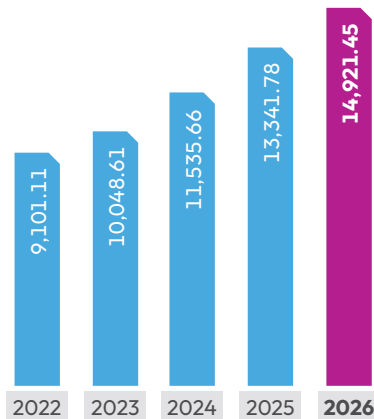
PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

(RM Million)



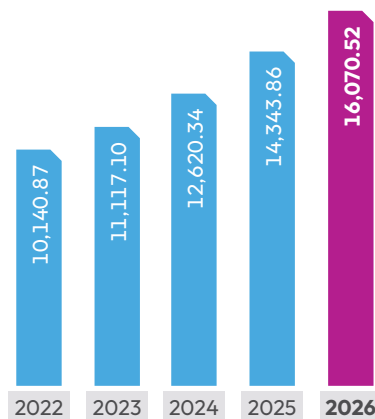
NET FINANCING RECEIVABLES

(RM Million)



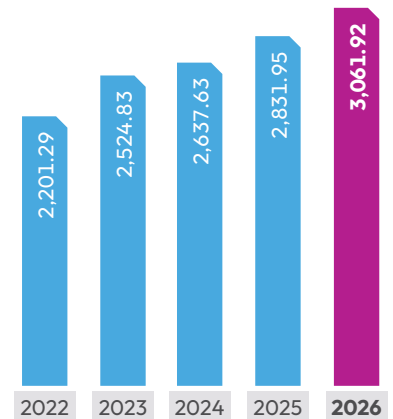
TOTAL ASSETS

(RM Million)



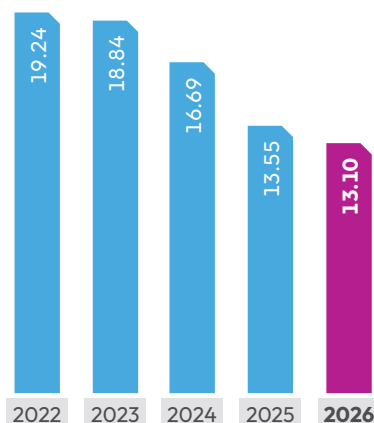
SHAREHOLDERS' EQUITY

(RM Million)



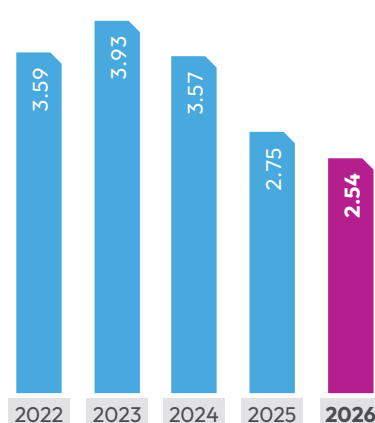
RETURN ON EQUITY

(%)



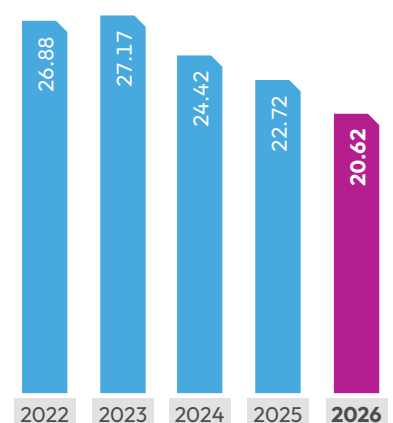
RETURN ON ASSETS

(%)



CAPITAL ADEQUACY RATIO

(%)



INVESTOR INFORMATION

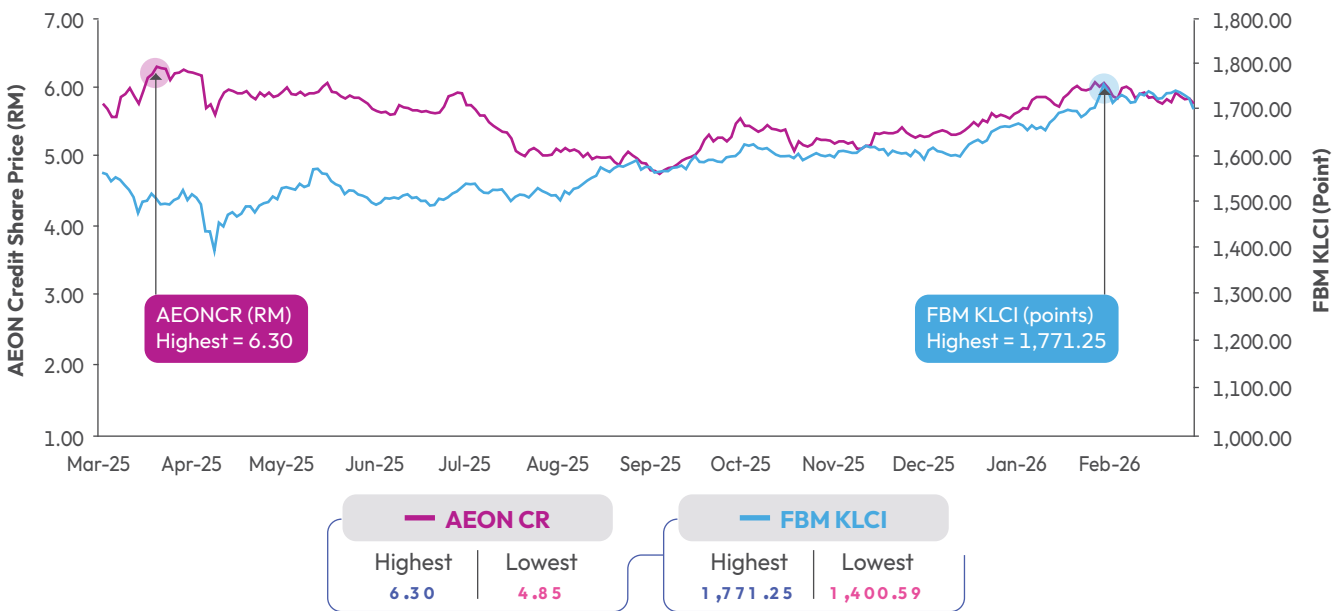
SHARE PERFORMANCE

AEON Credit (AEONCR) Share Performance
(As at 28 February 2026)

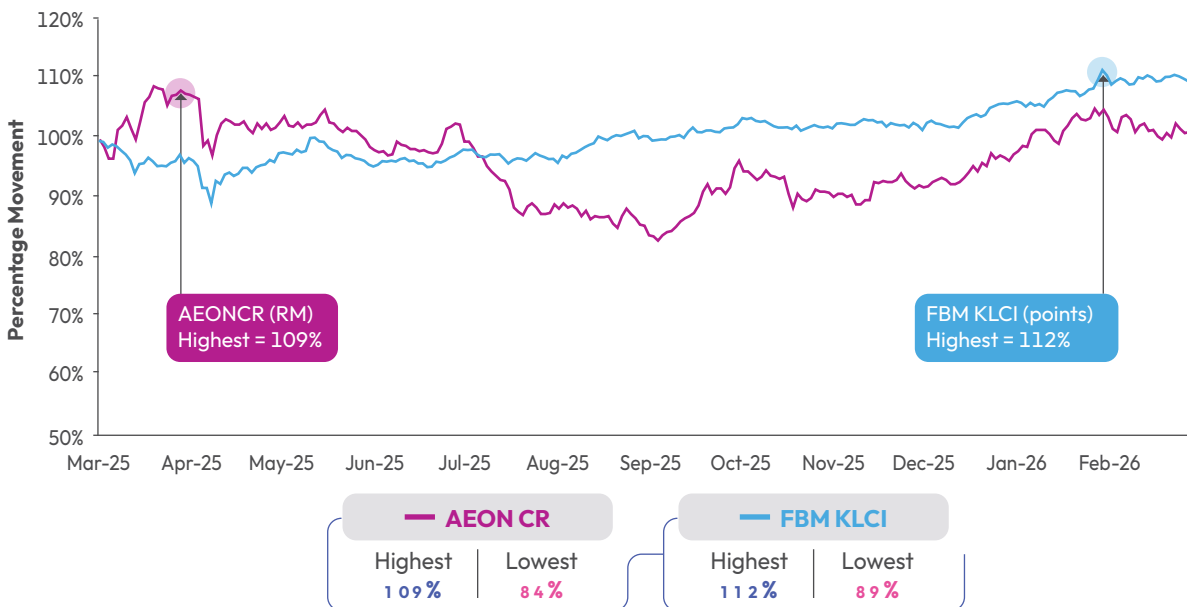
Share Price RM5.80 FYE2025: RM5.80	Market Capitalisation RM2.96 billion FYE2025: RM2.96 billion	Earnings Per Share 75.57 sen FYE2025: 72.58 sen	Dividend Per Share 30.75 sen FYE2025: 28.75 sen
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SHARE PRICE

AEON Credit (AEONCR) Share Price vs FBM KLCI
1 March 2025 to 28 February 2026



AEON Credit (AEONCR) Share Price Movement vs FBM KLCI Movement
1 March 2025 to 28 February 2026



▶ INVESTOR RELATIONS

AEON Credit is committed to fostering transparent and effective communication with its stakeholders. Our dedicated Investor Relations (“IR”) team, led by the Chief Corporate Officer (“CCO”) and the Chief Financial Officer (“CFO”), plays a key role in supporting the management and ensuring the timely and accurate dissemination of information. The IR team is responsible for maintaining and regularly updating our IR website, providing stakeholders with reliable and up-to-date information that is essential for evaluating the Group’s performance and prospects. Through these efforts, AEON Credit aims to build and strengthen relationships with investors, analysts, and other key stakeholders.



ANALYST BRIEFINGS

Quarterly analyst briefings are held to provide the investment community with key insights into AEON Credit’s financial performance, business operations, and strategic initiatives. These briefings serve as a crucial platform for senior management to engage directly with institutional investors, sharing the Group’s strategic vision and addressing any financial or operational matters. Additionally, these sessions offer attendees the opportunity to ask questions, raise concerns, and gain a deeper understanding of the Group’s direction and prospects.



CONFERENCES AND RETAIL BRIEFINGS

In FYE2026, the Group maintained active engagement with the investment community through participation in conferences and regular interactions with fund managers, banking partners, analysts, researchers, and investors. These platforms provided opportunities to communicate the Group’s strategic priorities, financial performance, and key developments.

Moving forward, the Group remains committed to strengthening stakeholder engagement by enhancing transparency and accessibility of information, while ensuring that senior management continues to deliver timely and effective communication of significant operational and strategic updates to key stakeholders.

FYE2026

27 meetings | 397 participants

FYE2025

25 meetings | 447 participants

RESEARCH COVERAGE

The Group remains well covered by the investment community, with active coverage from six (6) research houses, and is consistently monitored by buy-side analysts and fund managers both domestically and globally as of the end of February 2026.

Research Houses

- Affin Hwang Investment Bank Bhd
- CLSA Securities Malaysia Sdn. Bhd.
- CIMB Securities Sdn. Bhd.
- Kenanga Investment Bank Bhd
- RHB Investment Bank Bhd
- UBS Securities Pte. Ltd.

Analyst Briefings

9 July 2025 AEON Credit Q1FYE2026 Hybrid	30 September 2025 AEON Credit Q2FYE2026 Hybrid
19 December 2025 AEON Credit Q3FYE2026 Virtual	8 April 2026 AEON Credit Q4FYE2026 Hybrid

Conferences & Retail Briefings

10 March 2025 21st CITIC CLSA ASEAN Forum Conference
24 June 2025 Macquarie ASEAN Bank Tour Conference
19 August 2025 Macquarie ASEAN Conference-Singapore Conference
16 April 2025 RHB Retail Briefing Retail Briefing
14 July 2025 Bursa Malaysia & Rakuten Retail Briefing Retail Briefing

REFLECTIONS FROM TOP LEADERSHIP

3

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- 31 Management Discussion and Analysis



CHAIRMAN'S STATEMENT

DEAR VALUED SHAREHOLDERS,

On behalf of the Board of Directors, I am honoured to present AEON Credit Service (M) Berhad's Integrated Annual Report for the financial year ended 28 February 2026 ("FYE2026"). As we reflect on a year of progress, I see a Group that has navigated a dynamic operating environment with discipline and purpose, delivering consistent value to our shareholders, deepening our commitment to our customers, and laying decisive foundations for the future.

FYE2026 was, in many respects, a year of convergence. The strategies we have built over recent years – ecosystem integration, digital transformation, financial inclusion, and sustainability leadership – came together in meaningful and measurable ways. Our purpose to bring "finance" closer to everyone remained the constant thread guiding every initiative and every decision made by the Board and Management.

NG ENG KIAT
Chairman



CHAIRMAN'S STATEMENT

▶ THE OPERATING ENVIRONMENT

Malaysia's economy demonstrated admirable resilience in 2025, delivering robust GDP growth of 5.2%, underpinned by steady domestic demand, resilient exports, and supportive fiscal and structural reforms. Strategic national initiatives, including the ongoing implementation of the New Industrial Master Plan 2030 (NIMP 2030) and the National Energy Transition Roadmap (NETR), reinforced business confidence and strengthened the investment landscape. Bank Negara Malaysia's policy rate adjustment to 2.75%, while measured, provided a constructive backdrop for consumer and credit activity.

While the macroeconomic environment was broadly supportive, the Group remained vigilant against global headwinds, including geopolitical uncertainties, sustained inflationary pressures in selected sectors, and evolving regulatory expectations across financial services. The Board's oversight evolved accordingly, placing greater emphasis on portfolio quality, capital discipline, and the agility of our risk management framework to ensure that the Group's growth trajectory remains sustainable and well-governed.

Looking to FYE2027, Malaysia's growth is projected at between 4.0% and 5.0%, supported by continued private consumption, infrastructure investments and policy-driven momentum. The Board views this backdrop as one of measured optimism, presenting opportunities for quality growth while demanding continued prudence in capital allocation and risk appetite.

▶ FINANCIAL PERFORMANCE AND SHAREHOLDER VALUE

I am pleased to report that AEON Credit delivered a commendable financial performance for FYE2026, achieving a higher profit after tax ("PAT") of RM383.17 million, reflecting an increase of 3.4% year-on-year ("YoY") compared to the last financial year ("FYE2025"). This was after accounting for the proportionate share of losses in AEON Bank (M) Berhad ("AEON Bank") of RM85.22 million as AEON Bank continues to mature its operations. The Group's gross receivables grew to RM15.72 billion, representing an increase of 11.4%, supported by continued expansion across all key products, particularly on the personal financing, motorcycle financing and credit card portfolios.

Return on Equity ("ROE") stood at 13.1%, underscoring the Group's continued ability to generate sustainable returns for shareholders even as we invest in transformative long-term capabilities. Earnings per share ("EPS") of RM0.76 reflected the strength of our underlying business performance.

Profit After Tax:
RM383.17 million
(⬆️ 3.4% YoY)

Return on Equity:
13.1%
(FYE2025: 13.6%)

Gross receivables:
RM15.72 billion
(⬆️ 11.4% YoY)

Earnings per Share:
75.57 sen
(FYE2025: 72.58 sen)

▶ Dividend Declaration

The Board remains firmly committed to delivering consistent and meaningful returns to our shareholders. In keeping with our disciplined capital management philosophy which seeks to balance sustainable long-term growth with equitable shareholder return, the Board has declared a final single-tier dividend of 15.75 sen per share together with a special dividend of 2.00 sen per share, subject to shareholders' approval at the forthcoming Annual General Meeting. The special dividend is being declared in recognition of our upcoming 30th Anniversary, marking an important chapter in the Group's continued growth and development.

Together with the interim dividend of 13.00 sen per share, the total dividends for the year amounting to RM157.01 million represented a payout ratio of 40.7%. This reflects the Board's confidence in the Group's financial position and its commitment to rewarding shareholders whilst preserving the capital needed to fund strategic investments and continued growth.

▶ ECOSYSTEM & DIGITAL TRANSFORMATION

FYE2026 marked important progress in advancing the Group's long-term ecosystem strategy through deeper integration across AEON Credit, AEON Bank and AEON360, strengthening connectivity across financing, banking, retail and loyalty touchpoints. Alongside this, the Group continued advancing its digital transformation agenda through investments in digital capabilities, automation and AI-driven technologies to enhance customer experience, operational resilience and long-term competitiveness.



GOVERNANCE MATURITY

Sound governance is not merely a regulatory obligation for AEON Credit - it is the foundation upon which trust, performance, and long-term value are built. The Board has remained active and forward-looking in enhancing its governance framework in line with the updated Malaysian Code on Corporate Governance (“MCCG”) and the evolving expectations of our stakeholders.

Board Composition and Expertise

With the Group’s ongoing digital transformation, the Board has taken deliberate steps to ensure it possesses an appropriate diversity of expertise across digital, environmental, social and governance (“ESG”), and risk disciplines. This is achieved through continuous reviews of the Board’s collective skills and competencies via an annual Board Effectiveness Evaluation (“BEE”) exercise and constant Board skills matrix assessments, which guide our succession planning and Board renewal processes.

During FYE2026, the Board welcomed an Independent Non-Executive Director with expertise in sustainable development, policy and strategy, further strengthening the Board’s capability in sustainability governance in line with AEON Credit’s ESG commitments and aspirations.

Data Management

As an integral part of strengthening governance in a digital and data-driven environment, the Group has established a dedicated Data Management Department and appointed a Chief Data Officer to lead group-wide data and AI initiatives. A Policy of Data and AI Governance was also established, reinforcing oversight over the consistency and responsible use of AI across the organisation.

The Group will continue to build its data and AI capabilities. The establishment of a governance committee to support business and reporting requirements aims to embed a strong governance foundation, enable controlled AI adoption and scale analytics capabilities to support more timely and informed decision-making across the group.

SUSTAINABILITY: PROGRESS WITH PURPOSE

FYE2026 marks a defining year in AEON Credit’s three-year Sustainability Roadmap, reflecting measurable progress across our Environmental, Social, and Governance (“ESG”) pillars and moving the Group meaningfully closer to its aspiration of becoming a leading ESG-driven financial services provider in Malaysia. This progress is reflected in improved ESG ratings, including an increase in the FTSE4Good ESG rating from 3.2 to 4.0, while maintaining an AA rating from MSCI ESG Rating.

FTSE4Good ESG rating: 4.0	MSCI ESG Rating: AA
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Climate Risk Integration

The Board integrates climate-related risks and opportunities into the Group’s long-term capital allocation and risk management through a structured and forward-looking oversight approach. Climate considerations are embedded into the Board’s assessment of strategic initiatives, capital deployment decisions, and overall risk appetite, ensuring that our investment decisions remain resilient under evolving environmental, regulatory, and market conditions. The Board continues to deepen its engagement with climate-related disclosure frameworks as we progress towards more comprehensive reporting.



CHAIRMAN'S STATEMENT

▶ OUR PEOPLE: THE STRENGTH BEHIND OUR PURPOSE

AEON Credit's success is, at its core, a collective human achievement. Our 3,350 employees are the backbone of our operations and the primary custodians of our purpose to 'Bring Finance Closer to Everyone'. The Board is deeply committed to ensuring that our people are valued, empowered, and equipped to thrive. This commitment is reflected in our recognition as HR Asia Best Companies to Work for in Asia 2025 - Malaysia Region and Malaysia's 100 Leading Graduate Employers Award 2025.

During FYE2026, the Group continued to strengthen its employee value proposition, enhancing compensation and benefits frameworks including comprehensive medical coverage, flexible working arrangements, and an expanded Compassionate Leave policy with the introduction of Family Care Leave. These enhancements reflect our recognition that employee well-being spans financial, physical, mental, and social dimensions; and is foundational to organisational resilience and sustainable long-term performance.



Our 3,350 employees are the backbone of our operations and the primary custodians of our purpose to bring "finance" closer to everyone.

▶ OUTLOOK AND STRATEGIC PRIORITIES

As we enter FYE2027, AEON Credit does so with clarity of purpose, a strengthened ecosystem, and a governance framework fit for the next chapter of our growth. The Board remains optimistic, while measured amid external uncertainties, including the ongoing Middle East conflict, which may contribute to volatility in global energy prices, supply chains and inflationary pressures.

Malaysia's economic resilience, the growing influence of digital financial services, and the increasing focus on financial inclusion present compelling opportunities for AEON Credit. The Group's new five-year Mid-Term Plan sets a clear strategic direction: to transform AEON Credit into a Financial Platform connecting individuals and retailers across Malaysia, building an ecosystem by leveraging our customer touchpoints, data capabilities, and trusted brand.

We enter this next chapter buoyed by the trust of our customers, the commitment and dedication of our employees, the confidence of our shareholders, and the support of our business partners. These relationships are the bedrock upon which AEON Credit's future will be built.

▶ LOOKING AHEAD: CELEBRATING 30 YEARS

In 2026, AEON Credit looks forward to celebrating a milestone of profound significance – our 30th Anniversary. Since our incorporation in December 1996, we have grown from a pioneering consumer finance provider into a diversified, technology-enabled financial services group serving millions of Malaysians. As we mark this occasion, we do so with immense pride in what we have built – and with an unwavering sense of purpose about what lies ahead.

Three decades of bringing finance closer to everyone. The journey continues.

▶ APPRECIATION

On behalf of the Board, I wish to extend our sincere appreciation to our shareholders, customers, business partners, regulators and the media for their continued trust and support, which have been instrumental to AEON Credit's progress.

To our employees at every level of the organisation, your dedication, professionalism, and shared commitment to our purpose remain the foundation of our achievements.

The Board places on record its appreciation to Datin Yasmin Ahmad Merican, who resigned as Independent Non-Executive Director on 23 June 2025, and Mr. Naoya Okada, who resigned as Non-Independent Non-Executive Director on 28 February 2026 to assume a role at our ultimate holding company in Japan. Both directors served with distinction, and their contributions to the Group's governance and strategic direction over their respective tenures have been invaluable.

During the year under review, the Board welcomed Puan Shareen Shariza binti Abdul Ghani as an Independent Non-Executive Director, effective 1 October 2025 and Mr. Tsugutoshi Seko as Non-Independent Non-Executive Director on 7 April 2026.

Finally, I would like to thank all my colleagues on the Board for their collective wisdom, rigour, and commitment to the highest standards of governance. It is a privilege to serve alongside you as frontline stewards of this organisation and its future.

Together, we look forward to building on three decades of progress by bringing finance closer to everyone, everywhere, every day.

Sincerely,

Ng Eng Kiat
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

2026 marks a significant milestone for AEON Credit as we prepare to celebrate 30 years of trusted presence in Malaysia. Since our establishment in 1996, the Group has evolved from a traditional financing provider into an increasingly integrated financial and lifestyle platform, serving the changing needs of Malaysians across multiple generations. This transformation has been guided by our purpose to bring “finance” closer to everyone, which continues to shape how we grow, innovate and engage with our customers and communities. 🌊

This milestone would not have been possible without the continued trust and support of our shareholders, customers, merchants, business partners, employees and the communities we serve. On behalf of the Group, I would like to extend our sincere appreciation to all stakeholders who have been part of AEON Credit’s journey for close to 30 years.

Today, the foundations of our ecosystem strategy are firmly in place through the integration of AEON Bank, AEON360, AEON Wallet and AEON Insurance, enabling customers to access financing, banking, loyalty and lifestyle services through a more connected and personalised digital experience. These platforms are increasingly working together to strengthen customer engagement, deepen cross-platform connectivity and support long-term value creation.

DAISUKE MAEDA

Managing Director and
Chief Executive Officer



MANAGEMENT DISCUSSION AND ANALYSIS

Operating Environment and Strategic Response

Global economic conditions remained volatile, shaped by heightened geopolitical tensions, including ongoing conflicts in the Middle East. These developments continued to disrupt global supply chains, exert pressure on energy prices and weigh on investor sentiment. Trade policy uncertainty, particularly in relation to US tariff measures, added further complexity for export-reliant economies across the region.

Domestically, Malaysia’s economy remained resilient, supported by steady domestic demand and continued economic growth. At the same time, technological innovation continued to evolve rapidly, reshaping consumer behaviour and intensifying competition from digital and platform-based lenders. Cost-of-living pressures also continued to affect lower-income segments, contributing to shifts in repayment behaviour during the year.

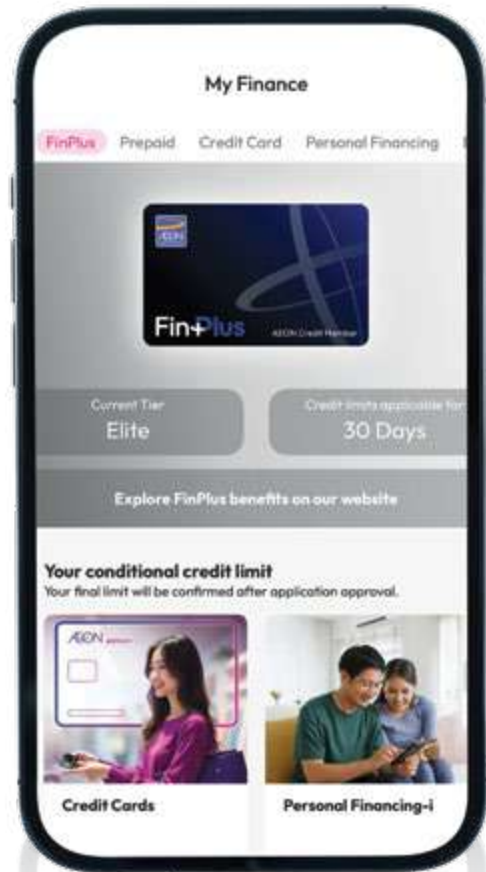
Against this backdrop, the Group continued to respond through disciplined strategic execution, sustained digital investments and deeper ecosystem integration.

At the same time, the Group continued to broaden its customer portfolio while maintaining its longstanding commitment to financial inclusion. As Malaysia progresses towards becoming a high-income economy, the Group has progressively expanded its focus towards middle-income customer segments, while continuing to support underserved and emerging customers across the B40 segment through responsible and accessible financing solutions.

These strategic priorities reflect the Group’s long-term approach of balancing growth with prudence, while continuing to strengthen digital capabilities, ecosystem collaboration and customer engagement to support resilient growth.

A key priority during the year was strengthening AEON Wallet as the primary digital touchpoint across the AEON ecosystem. The platform was further enhanced with improved digital capabilities and expanded integration of AEON Credit and AEON Bank services, supporting a more seamless customer journey across financing, payments and banking services.

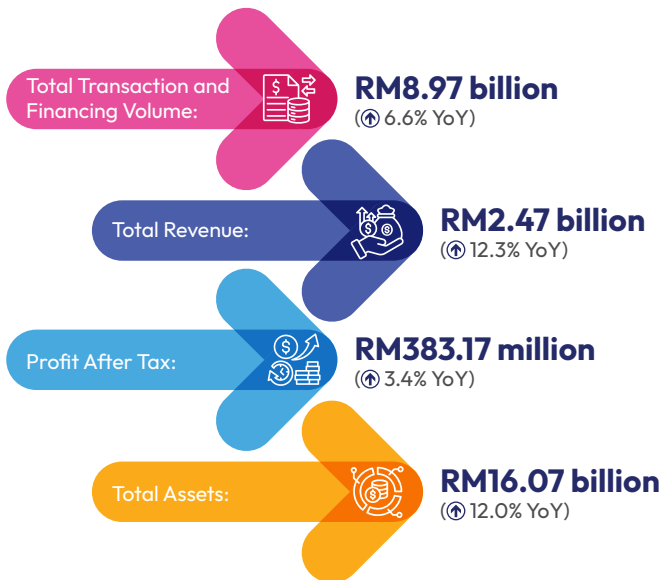
The Group also continued to strengthen its loyalty and engagement platform through FinPlus and the broader AEON membership ecosystem, improving customer acquisition quality, increasing platform participation and supporting deeper cross-selling opportunities across AEON Group entities. Central to this strategy is AEON360, which serves as the Group’s integrated customer engagement and data intelligence platform. Supported by data analytics and AI-driven capabilities, AEON360 is expected to strengthen customer personalisation, platform connectivity and long-term value creation across the Group.



FINANCIAL PERFORMANCE AND REVIEW



On the financial front, revenue and receivables grew ahead of target. Profitability improved despite higher credit costs and the early-stage losses of AEON Bank, while cost discipline remained intact. These outcomes reflect the benefits of sustained investment in our operating model. These investments increasingly extend beyond operational efficiency into strengthening the Group's broader ecosystem capabilities, including digital customer acquisition, platform engagement, data analytics and cross-entity collaboration across the AEON ecosystem. Collectively, these capabilities support more scalable and sustainable long-term growth.



Income Statement Overview

In FYE2026, the Group delivered a creditable financial performance, with total transaction and financing volume increasing by 6.6% to RM8.97 billion. The growth was underpinned by sustained leadership in Motorcycle Financing, strong Superbike Financing growth of 72.7% and a 22.6% increase in Credit Card transactions, reflecting our continued focus on expanding quality assets through the acquisition of middle-income segment customers.

Accordingly, total revenue increased by 12.3% year-on-year ("YoY") to RM2.47 billion (FYE2025: RM2.20 billion), primarily driven by higher interest and fee income as the financing portfolio expanded.

The Group's cost-to-income ratio (excluding impairment losses) remained stable at 28.2% (FYE2025: 28.2%), supported by the benefits realised from our investment in AI and ongoing strategic cost management initiatives.

Amid an uncertain operating environment, the Group maintained asset quality while closely monitoring underperforming segments. Impairment losses on financial receivables amounted to RM818.05 million, driven by higher delinquency among younger and lower-income customers, coupled with increased receivables and transaction volumes. Consequently, total operating expenses increased by 8.7% YoY to RM1.58 billion (FYE2025: RM1.45 billion).

Interest expenses for FYE2026 amounted to RM486.43 million, an increase of 14.3% YoY in line with higher nominal value of borrowings of RM12.33 billion to support the continued expansion of the receivables portfolio.

The Group has equity-accounted for its proportionate share of losses from AEON Bank, amounting to RM85.22 million for FYE2026 (FYE2025: RM68.33 million), reflecting continued investment in technology, personnel and marketing following its expansion into business banking products in August 2025. The Group remains committed to supporting AEON Bank's growth through collaborative and cross-selling initiatives that enhance revenue generation opportunities, while contributing to the successful execution of the Bank's strategic business objectives.

Profit after tax for the year RM383.17 million, representing a 3.4% increase (FYE2025: RM370.61 million), resulting in a Return on Equity ("ROE") of 13.1% (FYE2025: 13.6%). The Group will continue to prioritise disciplined growth, strengthen asset quality and advance its ecosystem strategy.

Financial Position

The Group's financial position remained sound, with total assets increasing by 12.0% to RM16.07 billion as at 28 February 2026. This was underpinned by an 11.4% increase in gross financing receivables to RM15.72 billion, surpassing the indicative growth target of 10.0%.

The Group's asset quality remained stable, with Non-Performing Loan ("NPL") ratio improving marginally to 2.61% (FYE2025: 2.64%), underscoring the effectiveness of our risk management measures. The Group continues to monitor asset quality vigilantly, supported by proactive risk mitigation measures and enhanced scorecard monitoring to strengthen portfolio resilience. The Loan Loss Coverage ratio stood at 195% (FYE2025: 209%), reflecting a continued prudent provisioning approach.

The Group maintained a healthy funding and liquidity position, with a gearing ratio of 3.90. Rating Agency Malaysia ("RAM") reaffirmed our credit ratings, underscoring strong fundamentals, robust asset quality and healthy capitalisation.

Net assets per share improved to RM6.00 (FYE2025: RM5.55), with total shareholders' equity at RM3.06 billion (FYE2025: RM2.83 billion). The Group's capital adequacy remained robust at 20.6%, supporting continued business growth and financial resilience.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS PERFORMANCE AND REVIEW

Our business model is anchored on three pillars: financing solutions, payment and banking services, and an increasingly integrated digital and lifestyle ecosystem. Together, these pillars drove performance during the year.

<p>Motorcycles: Maintained market leader with a 23.6% market share</p>	<p>Superbikes: Financing volume surged 72.7% as we expanded into the premium segment</p>
<p>Personal Financing: Growth moderated to 0.9% as we prioritised asset quality</p>	<p>Payment Business Sales ↑19.3% to RM2.85 billion</p>
<p>Card Growth: Credit Cards in circulation rose to 322,000</p>	<p>Digital Adoption: AEON Wallet reached 1.99 million users, with repayments rising by 80%</p>



Easy Payment and Personal Financing

Our Easy Payment and Personal Financing segment delivered steady performance in FYE2026. Total transaction volumes for Easy Payment and Personal Financing were RM3.82 billion (FYE2025: RM3.75 billion) and RM2.29 billion (FYE2025: RM2.27 billion) respectively.

The Easy Payment portfolio covers Motorcycle Financing, Auto Financing, Objective Financing, and SME Financing. Vehicle financing remained the primary growth driver, supported by merchant management programmes and profit-sharing schemes.

Motorcycle Financing maintained its market-leading position, with a market share of approximately 23.6%, having served more than two million riders. It remains central to our purpose of expanding access to financing for underserved customers.

Superbike Financing recorded strong growth, with transaction volume increasing by 72.7% YoY and receivables increasing by 51.1%. This reflects a deliberate strategic shift toward higher-value, higher-scoring customers in the premium motorcycle segment. Our investment in motorsport partnerships, including title sponsorship of the Malaysia Superbike Championship, MotoGP Malaysia, and support for national rider Hakim Danish, has strengthened brand affinity within the motorcycle community and contributed to growth.

Personal Financing recorded RM2.29 billion in FYE2026, a marginal increase of 0.9% (FYE2025: RM2.27 billion). This reflects deliberate credit refinement in response to elevated credit costs, particularly for young and lower-income customers.

Going forward, we will continue to advance the Business-to-Customer-to-Business (“B2C2B”) model, leveraging the FinPlus pre-assessment concept and our merchant network to promote self-onboarding and improve customer quality across all product segments.

▶ Payment Business

The “AEON Must-Have Card” strategy, anchored in the AEON Living Zone concept, continued to support growth in FYE2026. This was driven by targeted digital campaigns, strategic collaboration and a focused product strategy aimed at distinct customer segments.

During the year, the launch of the AEON Biker Card, Malaysia’s first biker-focused credit card, strengthened our presence within the riding community. With tailored benefits such as cashback on motorcycle-related spending, petrol savings and lifestyle privileges, the card successfully recruited middle-income customers and expanded our card base.

The introduction of the AEON Membership Credit Card (“AMPCC”) further reinforced ecosystem connectivity. By embedding membership privileges into retail spending, the card strengthens engagement at AEON Retail touchpoints, supporting fee-based income growth and improving customer retention.

As a result, credit cards in circulation increased by 12.2% to 322,000 (FYE2025: 287,000) and payment transaction volume grew by 19.3% to RM2.85 billion (FYE2025: RM2.39 billion), while receivables increased by 15.5% YoY to RM1.12 billion. Acquiring transaction volume also expanded by 14.4% to RM3.94 billion (FYE2025: RM3.45 billion).

Digital payment continued to gain traction. AEON Wallet QR transactions grew 20.0% YoY, supported by ongoing collaboration campaigns with AEON CO. and AEON BiG. AEON Wallet continues to evolve beyond a payment application into a core ecosystem engagement platform, supporting customer acquisition, cross-selling, personalisation and digital servicing activities across the AEON ecosystem.

We will continue to enhance its functionality and user engagement. The planned integration of DuitNow is expected to further accelerate adoption and strengthen its role as an everyday payment platform.



KEY ACHIEVEMENTS AND STRATEGIC PRIORITIES

“Through the AEON Living Zone, we are building an ecosystem where retail, banking and data capabilities work cohesively. Our strategic priorities are focused on strengthening accessibility, digitalisation and ecosystem integration.”

1

Deepen Collaborations within the AEON Group

AEON Bank

AEON Bank’s strategy is centred on building an inclusive, Shariah-compliant digital banking ecosystem anchored within the AEON Group. It focuses on mobilising deposits, supporting micro and small enterprises (“SME”) and addressing financial gaps within the ecosystem.

As Malaysia’s first Islamic digital bank, the Bank offers a comprehensive suite of digital financial solutions, including Savings Account-i, Personal Financing-i and Term Deposit-i, complemented by Takaful and zakat payments. This has resulted in a 61% monthly active user rate, indicating strong customer engagement.

In parallel, the expansion into business banking in 2025 introduced Business Current Account-i and Term Deposit-i, targeting merchants and SMEs. The segment recorded RM122.00 million in Term Deposit-i balance as at 28 February 2026.

To strengthen Group synergies, AEON Bank and AEON Credit have continued advancing cross-selling initiatives through AEON Wallet and merchant partnerships. These initiatives are enhancing customer value while expanding revenue streams and have already delivered tangible outcomes:

- RM7.40 million disbursement via AEON Credit Personal Financing into AEON Bank CASA account
- Approximately 19,000 AEON Bank CASA accounts opened through the Ambassador Programme
- RM6.25 million in AEON Bank Personal Financing-i Referral Programme
- Further drove merchant participation in AEON Bank via Representative Programme

Over time, the deeper integration of AEON Bank capabilities within AEON Wallet and AEON Group touchpoints is expected to further strengthen ecosystem connectivity, customer engagement and long-term platform value.

MANAGEMENT DISCUSSION AND ANALYSIS

AEON360

The incorporation of AEON360 represents a key milestone in advancing the AEON Living Zone. As a joint venture with AEON CO., with AEON Credit holding a 51% stake, AEON360 serves as a central ecosystem intelligence and engagement platform integrating retail, financing, banking and lifestyle services. It is designed to enhance customer lifetime value, drive cross-business synergies and enable data-driven personalisation.

In collaboration with Google Cloud, leveraging the BigQuery data platform, AEON360 is developing an AI-driven “continuous commerce” platform, enabling seamless, personalised customer experiences across AEON entities and touchpoints.



2

Customer Acquisition and Cross-Selling: FinPlus and AEON Loyalty

In FYE2026, we continued to strengthen our digital acquisition capabilities. The AEON Wallet user base expanded to 2.0 million, with utilisation increasing significantly, reflected in an 80% rise in repayments and 20% growth in QR sales transactions. This demonstrates that more customers are actively engaging with our digital platform to conduct their transactions.

The introduction of FinPlus, a tiered membership programme embedded within the AEON Wallet, marked a step change in customer acquisition. By offering pre-assessed credit limits and privileges, FinPlus enables targeted engagement with higher-quality customers. Following the enhancements of our Merchant Online System (“MOS”) 2.0, FinPlus members can apply for financing via Scan2Apply QR code at AEON Credit merchants, with instant conditional approval at the point of sale. This has improved both portfolio quality and conversion rates, with FinPlus members contributing 36.6% of total sales.

These initiatives supported a 57% self-onboarding rate for applications and accelerated the shift from a traditional B2B2C model to a B2C2B approach, where AEON Credit connects customers directly to merchants and products through the AEON Wallet. This has resulted in a more scalable and data-driven acquisition model that supports stronger customer quality, lower acquisition costs and deeper ecosystem engagement.

The combined efforts of smarter acquisition, broader digital outreach and deeper community engagement translated into measurable improvements in overall customer experience. This was reflected in our Net Promoter Score (“NPS”), which rose to +50 (FYE2025: +41), underscoring continued improvements in customer satisfaction driven by ongoing enhancements across our products, services and engagement channels.

3

Drive Cost Efficiency via Digital Transformation and Automation

We made further progress in automating our credit and collections operations during FYE2026. Our auto-judge ratio improved to 53%, while the auto-approval ratio reached 26%, enabling faster processing and reduced manual intervention. The deployment of Voice Bot, marking a shift from human to automated calls, expanded outbound calling hours and improved collection productivity.

The Unified Communicator and Telephony System, introduced in September 2025 on the Genesys cloud-based platform, replaced our legacy telephony systems. The new system integrates Contact Centre, Credit Management, Telemarketing and Credit Assessment teams on a single platform, enabling nationwide call routing, real-time customer interaction, and more consistent service delivery. Our contact centre service levels improved from 80% to 90% following implementation, reflecting enhanced responsiveness and improved customer service delivery across our support operations. Our omni-channel adoption target is to increase from 35% today to 50% over the next five years, supported by evolving customer expectations and the need to deliver more efficient and seamless service across channels.

We also strengthened our data analytics capabilities through DataRobot, an AI-powered platform for automated credit risk modelling. This supports improved credit risk assessment and enables greater digital self-sufficiency in credit evaluation. In parallel, we advanced our digital engagement through the rollout of Voice Bots, introducing virtual assistants into business operations to improve outreach efficiency and expand customer engagement without a proportionate increase in headcount.

These initiatives contribute directly to cost optimisation, improved turnaround times and enhanced credit decision accuracy, while also strengthening the Group’s longer-term AI-enabled operating capabilities.

4

Establish AI Infrastructure and Data-Driven Decision-Making

In May 2025, we strengthened our data and AI capabilities as a core enabler of long-term competitiveness. A dedicated data management function was established, led by a Chief Data Officer, alongside the implementation of a Policy on Data and AI governance. This ensures the structured, responsible and scalable adoption of AI across the Group.

Going forward, we will continue to enhance analytics platforms and invest in data infrastructure to support group-wide data-driven decision-making.

5

Talent Development and ESG Integration

Our People

Our people remain central to the Group's long-term transformation. We reinforce employee ownership by connecting our people with our purpose and values, while cultivating a culture that promotes innovation and collaboration.

In FYE2026, we continued to invest in building a future-ready workforce equipped with digital and analytical capabilities. Total training investment amounted to RM4.29 million, with over 116,000 learning hours recorded. More than 500 employees enhanced their capabilities in AI-related tools, supporting our digital transformation agenda.

To support productivity and knowledge accessibility, we introduced e-Buddy, an internal AI assistant designed to facilitate efficient information retrieval across the organisation. e-Buddy supports daily tasks such as idea generation, drafting communications and summarising documents, while also streamlining onboarding through a single access point to Governance DocuHub for company documents and guidelines. This reflects our objective of applying AI not only externally, in credit and collections, but also internally, in how we run our operations.

Employee benefits were enhanced, including healthcare upgrades, expanded flexible benefits, family care leave and broader flexible working arrangements. We conducted 35 nationwide wellness programmes during the year to support both physical and mental well-being. A structured job rotation framework was established to broaden employee experience and support succession planning.

We were recognised as one of the HR Asia Best Companies to Work for in Asia 2025 (Malaysia Region) and received the Malaysia's 100 Leading Graduate Employers Award 2025. These recognitions support our positioning as an employer of choice, which is increasingly important in a market where digital and data talent is in high demand.

People and Culture Metrics

➔



116,000 learning hours,
35 wellness programmes,
HR Asia Best Companies to Work for 2025, Malaysia 100 Leading Graduate Employer 2025



MANAGEMENT DISCUSSION AND ANALYSIS



SUSTAINABILITY AND ESG

Sustainable finance targets to drive disbursements to underserved segments. Financial literacy programmes build trust in communities where we operate. ESG ratings influence the terms of our funding. Serving people responsibly is both the right thing to do and a source of long-term competitive advantage.

Our commitment to “Responsible Financial Inclusion” is anchored in expanding access to financial services for underserved segments and is reflected in the Group’s strengthened ESG performance during the year. We achieved an upgrade to a 4-star FTSE4Good rating and met our Sustainability-Linked Loan targets, delivering a 71.6% reduction in carbon emissions (Scope 1 and 2) against the 2022 baseline, alongside RM373.39 million in social and green financing disbursements under Sustainability Performance Target 1 (“SPT1”).

Key ESG Rating

FTSE4Good ESG Rating improved from **3.2** to **4.0**, upgrading from a **3-star** to a **4-star** rating

S&P Global CSA score improved from **35** to **46** points

Bloomberg ESG score improved from **5.0** to **7.5**


MSCI ESG rating maintained at **AA**

Sustainalytics risk rating improved from **22.3** to **21.4** (Medium Risk)

Building on this progress, we further advanced our sustainable finance agenda with the establishment of Malaysia’s largest social loan of RM500 million. This facility provides financing to underserved customers, reinforcing our role in supporting inclusive economic participation.

During the year, we strengthened our sustainability governance and reporting. A Climate Action Framework was established, and Scope 3 emissions reporting was introduced in FYE2025, initially covering two categories, and further expanded in FYE2026 with the inclusion of two additional high-emission categories, enhancing the overall coverage of the Group’s carbon footprint across its value chain.

On the social front, we invested RM1.77 million in community initiatives, benefitting more than 5,604 individuals. These activities included nationwide coastal clean-up programmes, mangrove planting projects, financial literacy workshops for youth and school children, and disaster relief. These efforts reflect our continued commitment to the communities we serve.

 Our full report on Sustainability and ESG initiatives is detailed on pages 63 to 159.



FUTURE OUTLOOK AND FYE2027 TARGETS



Operating Environment Outlook

Global uncertainties are expected to continue posing headwinds to the global economy. Nonetheless, pro-growth policies by major economies may provide some support to overall economic activity. Domestically, Malaysia's economic fundamentals remain resilient. Supported by continued policy measures from the Government and Bank Negara Malaysia, the economy is expected to sustain stable growth into 2026, although evolving customer expectations, rapid technological change and competitive digital disruption are expected to continue reshaping the financial services landscape.

Against this evolving operating landscape, the Group will continue to balance disciplined growth with long-term investments in ecosystem collaboration, digital capabilities and customer engagement, while maintaining a prudent focus on asset quality and operational efficiency. Overall, the Group remains focused on disciplined execution of its strategy, balancing growth with risk management, investing in core capabilities and leveraging its ecosystem strengths to deliver sustainable long-term value.

We will continue to strengthen collaboration across AEON Group entities to build a more integrated financial ecosystem, expand customer reach through retail and partner networks, and further grow fee-based income streams. A key priority moving forward will be the continued enhancement of AEON Wallet as the primary digital touchpoint across the AEON ecosystem, with further integration of financing, banking, loyalty and lifestyle services to provide customers with a more seamless and comprehensive digital experience.

AEON Bank will also continue pursuing a disciplined growth trajectory, supported by ecosystem collaboration and a disciplined path towards sustainable profitability.

We target financing growth of approximately 8%, with continued emphasis on middle-income customer segments, supported by FinPlus as a key acquisition and cross-selling lever. Cost discipline will remain a priority, with the cost-to-income ratio (excluding impairment losses) maintained below 30%, alongside ongoing investments in AI, automation and data analytics to enhance operational efficiency, customer engagement and ecosystem personalisation capabilities. The Group will also continue optimising its operational and organisational structure to support greater scalability and long-term efficiency.



FYE2027 Financial Targets

Key Performance Indicator	FYE2027 Target
Receivables Growth	~ 8%
Return on Equity	~ 12%
Cost-to-Income Ratio (excl. impairment losses)	Below 30%



Our report on FYE2027 Strategy is set out on pages 48 to 49.

CLOSING REMARKS



As the Group marks 30 years of trusted presence in Malaysia, AEON Credit remains focused on building on the strong foundations established over the past three decades while continuing to evolve alongside the changing needs of customers and communities. Going forward, AEON Credit will continue evolving beyond a traditional financial services provider into a more integrated financial, retail and lifestyle platform that is increasingly embedded within customers' everyday lives.

Supported by continued investments in technology, AI, data capabilities and ecosystem collaboration, the Group remains focused on strengthening long-term customer value, enhancing operational capabilities and driving sustainable growth in an increasingly digital environment.

I would like to express my appreciation to the AEON Credit team for their dedication and commitment throughout the year, as well as to the Board of Directors for their continued guidance and stewardship as we continue building the next chapter of AEON Credit's transformation journey.

DAISUKE MAEDA

Managing Director and Chief Executive Officer

STRATEGIES TO CREATE VALUE

4

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OUR OPERATING LANDSCAPE

GLOBAL ECONOMIC GROWTH OVERVIEW

Global economic growth is expected to remain resilient at 3.3% in 2025 (2024: 3.3%), supported by easing inflation pressures and generally stable labour market conditions across major economies.

United States: Growth is expected to moderate to 2.1% (2024: 2.8%) amid softer consumer spending momentum and the effects of previously expected interest rates.

China: Growth remained broadly stable at approximately 5.0% in 2025 (2024: around 5.0%), as strong external demand and policy support offset continued weakness in domestic consumption and the ongoing adjustment in the property sector.

ASEAN-5: Growth moderated to about 4.2% in 2025 (2024: 4.6%), reflecting softer external demand, particularly in electronics and manufacturing exports, alongside the normalisation of post-pandemic tourism recovery. Nevertheless, growth remained supported by resilient domestic demand across key economies in the region.

KEY GLOBAL CHALLENGES IN 2025

Geopolitical Tensions

Ongoing geopolitical tensions and conflicts continued to pose significant risks to the global economy, with potential disruptions to energy markets, trade routes and global supply chains, creating downside risks to growth.

Trade Fragmentation

Rising trade policy uncertainty, alongside the increasing use of tariffs and industrial policies, has contributed to greater fragmentation in the global trading system. This has heightened uncertainty for investment decisions and may weigh on medium-term growth prospects.

Elevated Public Debt

Public debt levels remain elevated across many advanced and emerging economies following pandemic-era fiscal support. Combined with higher interest rates, this has reduced fiscal space and constrained governments' ability to respond to future shocks and support long-term structural priorities.

Climate Related Risks

Climate change continues to pose long-term systemic risks, affecting agricultural productivity, infrastructure resilience and broader economic sustainability.

2026 GLOBAL OUTLOOK

The global economy is expected to maintain moderate growth of around 3.3% in 2026, supported by the continued normalisation of monetary policy, although the outlook remains subject to elevated uncertainty. Key downside risks include:

- Rising geopolitical uncertainty, which continues to weigh on global confidence and may disrupt trade and commodity markets.
- Energy and commodity price volatility, which could delay monetary easing, sustain inflationary pressures, and dampen consumption and investment, particularly in energy-importing economies.
- Ongoing trade and supply chain fragmentation, driven by policy divergence and trade restrictions, which may reduce efficiencies in global production networks.
- Relatively tight financial conditions in some economies, with interest rates remaining elevated for longer, potentially constraining credit growth, capital flows, and investment activity.
- High public debt levels across many economies, which continue to limit fiscal space and reduce governments' ability to respond to shocks or support long-term growth.

Source:

1. *World Economic Outlook Update January 2026; International Monetary Fund ("IMF")*

THE OPERATING LANDSCAPE IN MALAYSIA

The Malaysian economy expanded by 5.2% in 2025 (2024: 5.1%), supported by sustained domestic demand, continued investment activity and improvement in external demand. Private consumption remained resilient, underpinned by favourable labour market conditions, steady income growth and targeted policy support. Investment activity was supported by ongoing capacity expansion and infrastructure-related projects.

External trade performance improved during the year, driven by stronger global demand, particularly in the electrical and electronics (E&E) sector. In tandem, imports increased, reflecting higher demand for capital and intermediate goods associated with investment and production activities. Inflation remained contained, with headline inflation moderating to 1.4% (2024: 1.8%) amid easing global cost conditions and manageable domestic price pressures.

In summary, the economy's key growth drivers were:

Consumer Spending and Labour Market

Private consumption grew by 5.2% in 2025 (2024: 5.1%), supported by resilient labour market conditions, with unemployment remaining low at approximately 2.9% in 2025, alongside continued growth in private sector wages, sustained tourism activity and ongoing support from government policy measures.

Trade and Exports

Malaysia's total trade increased by 6.3% YoY in 2025 to RM3.1 trillion (2024: RM2.9 trillion). Exports expanded by approximately 6.5% YoY (2024: 5.8%), supported by continued growth in export goods, particularly E&E products.

Investment and Infrastructure Development

Total investment increased by 9.6% in 2025 (2024: 12.0%), supported by continued expansion in private sector capital spending and public infrastructure projects, particularly in construction and machinery and equipment.

Manufacturing

The manufacturing sector expanded by 4.5% in 2025 (2024: 4.2%), underpinned by steady domestic demand and continued growth in export-oriented industries.

Construction

The construction sector expanded by 12.2% in 2025 (2024: 17.5%), driven by ongoing implementation of infrastructure projects and sustained activity in both civil engineering and building segments.

2026 OUTLOOK

- Economic growth is expected to remain resilient, projected at 4.0%–5.0%, supported by sustained domestic demand, particularly private consumption and investment activity.
- Bank Negara Malaysia is expected to maintain a broadly stable monetary policy stance, with the Overnight Policy Rate ("OPR") continuing to support for economic growth while ensuring price stability.
- Inflation is projected to remain manageable, although subject to upside pressures from domestic policy adjustments and external factors, particularly geopolitical developments affecting global supply chains and energy prices.

Source:

1. *Department of Statistics Malaysia ("DOSM"), February 2026; Gross Domestic Product Fourth Quarter 2025*
2. *Bank Negara Malaysia Annual Report 2025*

OUR OPERATING LANDSCAPE

The Malaysian economy in 2026 is expected to remain resilient, supported by sustained domestic demand, particularly private consumption and investment activity, while monetary policy is expected to remain broadly supportive of growth and price stability, and inflation is anticipated to remain moderate. The outlook continues to be shaped by external uncertainties, including geopolitical developments and global commodity price volatility.

▶ GEOPOLITICAL AND ECONOMIC DEVELOPMENT

<p>Key Market Trends</p> <ul style="list-style-type: none"> The Malaysian economy continues to be influenced by global geopolitical developments and domestic policy measures, which affect inflation dynamics, interest rates, and consumer sentiment. Persistent geopolitical tensions and supply-side disruptions continue to contribute to volatility in energy prices, trade uncertainty, and elevated market risk sentiment, with spillover effects on household spending conditions. <p>Associated Opportunities and Risks</p> <ul style="list-style-type: none"> Heightened geopolitical uncertainties, including potential disruptions in global energy markets, alongside domestic cost-of-living pressures and subsidy rationalisation measures, may lead to higher input and living costs, with potential implications for household purchasing power and consumption patterns. At the same time, the operating environment continues to be supported by resilient domestic demand, underpinned by favourable labour market conditions, steady income growth, and sustained household spending activity. 	<p>How the Group Responds</p> <ul style="list-style-type: none"> Strengthening of risk management frameworks through portfolio diversification and prudent credit underwriting standards to navigate periods of market volatility. Continued enhancement of digital capabilities and operational efficiency to support customer engagement and improve competitiveness in a dynamic operating environment. <p>Outlook</p> <ul style="list-style-type: none"> The operating environment is expected to remain stable but subject to downside risks, supported by resilient domestic demand, although household spending may be moderated by cost-of-living pressures and external uncertainties, including geopolitical tensions and energy price volatility. The Group will continue to adopt a disciplined risk management approach, while leveraging digitalisation and operational efficiency to support sustainable portfolio growth and long-term resilience.
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▶ DIGITAL ACCELERATION AND TECHNOLOGY TRANSFORMATION

<p>Key Market Trends</p> <ul style="list-style-type: none"> The financial services industry continues to undergo rapid digital transformation, driven by artificial intelligence (“AI”), machine learning (“ML”), big data analytics, and automation, alongside increasing demand for more personalised and seamless customer experiences. Increasing digitalisation has also contributed to a more complex risk landscape, including heightened cybersecurity risks, fraud risks, and data privacy concerns. <p>Associated Opportunities and Risks</p> <ul style="list-style-type: none"> The adoption of AI/ML and advanced analytics enhances operational efficiency, improves decision-making capabilities, and strengthens customer-centric service delivery. At the same time, increasing reliance on digital platforms and data infrastructure heightens exposure to cybersecurity risks, operational disruptions, and data governance challenges. 	<p>How the Group Responds</p> <ul style="list-style-type: none"> Ongoing enhancement of AEON Wallet and AEON360 initiatives to strengthen the digital ecosystem, improve customer experience, and support seamless integration across retail and financial services. Continued development of AEON Bank (Malaysia’s first Islamic digital bank) to enhance financial inclusion and expand access to Shariah-compliant digital financial services. <p>Outlook</p> <ul style="list-style-type: none"> AI and advanced analytics are expected to remain key enablers of transformation across financial services, supporting improved personalisation, enhanced risk management, stronger cybersecurity capabilities, and greater operational efficiency. Continued investment in digital infrastructure, data capabilities, and emerging technologies will remain critical in driving efficiency, improving credit decisioning accuracy, and supporting sustainable long-term growth.
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▶ TALENT DEVELOPMENT

<p>Key Market Trends</p> <ul style="list-style-type: none"> Workforce expectations are evolving, with growing emphasis on flexibility, diversity, equity, inclusion and career development. Talent scarcity is being intensified by rapid technological advancements and shifting career aspirations. <p>Associated Opportunities and Risks</p> <ul style="list-style-type: none"> Positioning the Group as an employer of choice strengthens talent attraction and retention. Inability to hire and retain the right talents may impact business continuity and weaken long-term competitiveness. 	<p>How the Group Responds</p> <ul style="list-style-type: none"> Minimising turnover through continuous upskilling, career growth programmes and promoting a supportive working environment. Enhancing work-life balance and overall well-being through employee-centric initiatives and wellness programmes. <p>Outlook</p> <ul style="list-style-type: none"> Talent challenges will intensify with ongoing technological disruption and evolving workforce expectations, requiring sustained focus on agility, adaptability and employee engagement. The Group remains committed to attracting and retaining top talent by fostering a future-ready, inclusive and employee-centric workplace that supports continuous growth and development.
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▶ EVOLVING CUSTOMER NEEDS AND PREFERENCES

Key Market Trends

- Customers increasingly expect fast, seamless and personalised financial services delivered through digital channels, with greater emphasis on convenience, transparency and value-driven engagement.

Associated Opportunities and Risks

- The ability to respond effectively to evolving customer expectations may support improved customer retention and strengthen competitive positioning in the consumer financing market.
- Conversely, failure to adapt to changing customer preferences and digital expectations may result in increased competitive pressure and potential loss of market share to more digitally advanced providers.

How the Group Responds

- Ongoing enhancement of the digital customer ecosystem, including AEON Wallet, FinPlus membership and AEON Bank. This will support improved data-driven personalisation, customer engagement and integration across retail and financial services, enabling a more seamless customer journey.
- Continued streamlining of digital onboarding and service delivery processes to improve accessibility, speed and convenience across customer segments.
- Ongoing use of data analytics to better understand customer behaviour and support more tailored product offerings.

Outlook

- Customer expectations are expected to continue evolving, driven by increasing digital adoption, lifestyle integration and demand for more convenient and transparent financial services.
- Continued investment in digital capabilities, data analytics and customer experience enhancement will remain important in supporting competitiveness and sustainable portfolio growth.

▶ GROWING INFLUENCE OF ESG FACTORS

Key Market Trends

- Policymakers and regulators are accelerating sustainability and climate commitments by embedding ESG into governance frameworks, corporate strategies, and operational models, supported by IFRS S1 and IFRS S2 requirements.
- Rising demand for sustainable financial products and inclusive finance is driving innovation, creating new revenue streams and expanding market opportunities in green and social financing.

Associated Opportunities and Risks

- Growth in sustainable finance and inclusion creates opportunities for product innovation and portfolio expansion.
- Increasing regulatory and customer expectations, investor scrutiny, and climate-related risks require stronger governance, data quality, and ESG integration into decision-making.
- The transition also introduces operational and financial risks that require structured identification, assessment, and monitoring.

How the Group Responds

- ESG is embedded into the Group's 3-Year Sustainability Roadmap to support resilient growth and alignment with IFRS S1 and S2 requirements.
- Sustainable and inclusive financing initiatives are strengthened through the Social Financing Framework and Sustainability-Linked Loan Framework.
- Climate scenario analysis and double materiality assessment were conducted to enhance ESG risk management and decision-making.
- Digitalisation and community programmes continue to improve operational efficiency, financial inclusion, and social impact.

Outlook

- As the 2030 Sustainable Development Agenda approaches, regulatory expectations, stakeholder scrutiny, and climate-related risks will continue to intensify alongside IFRS S1 and S2 adoption.
- The Group will further strengthen ESG risk management, climate scenario analysis, and data governance to meet the enhanced disclosure and assurance requirements under the National Sustainability Reporting Framework (NSRF), as implemented by Bursa Malaysia for Group 1 Main Market issuers (market capitalisation ≥ RM2 billion), aligned with IFRS S1 and S2 standards.
- Focus will remain on scaling sustainable finance, accelerating digitalisation, and advancing decarbonisation to support long-term resilience.
- The Group will continue expanding financial inclusion and community initiatives to support underserved populations and sustainable growth.

VALUE CREATION MODEL

INPUTS



INTELLECTUAL CAPITAL

Brand reputation, systems, innovation, and partnerships that strengthen our edge:

- Serving underserved communities since 1996
- Strong brand presence in key markets; market leader in motorcycle financing
- Strategic partnerships and digital initiatives to promote financial inclusivity and sustainability



FINANCIAL CAPITAL

Financial resources and access that enable growth and sustains value creation:

- Total assets: RM16.07 billion
- Total shareholder's equity: RM3.06 billion
- Market capitalisation: RM2.96 billion



HUMAN CAPITAL

Nurturing employee skills and well-being to deliver service excellence and drive a culture of innovation and performance:

- A dedicated workforce of 3,350 talented, agile, and diverse employees committed to achieving operational excellence
- Providing mental health support through Naluri's Employee Assistance Programme ("EAP"), while fostering a caring and supportive work environment
- Implementing flexible working hours arrangements and enhancing healthcare benefits to support work-life balance and employee well-being
- Investing RM4.29 million in Learning & Development programmes and RM6.08 million in employee welfare initiatives



MANUFACTURED CAPITAL

Fixed assets and digital infrastructure that facilitate the provision of products and services to customers:

- 58 branches and service centres
- Seamless AEON Wallet
- Concentrated effort to enhance delivery of digital solutions and deployment of automated processes through IT development and infrastructure



SOCIAL AND RELATIONSHIP CAPITAL

Strengthening stakeholder relationships and empowering communities by:

- Invested RM1.77 million in total for environmental and community programmes
- Signed a RM500 million Social Loan facility with MUFG to address financial inclusion for vulnerable communities
- Building long-term partnership with a total of 5,531 vendors and business partners



NATURAL CAPITAL

The natural resources used in the Group's operations and environmental protection efforts:

- Focus on green and social financing
- Efforts to protect and conserve the natural environment

VALUE CREATION ACTIVITIES

OUR PURPOSE: BRING FINANCE

AEON FOUNDATIONAL IDEALS:

- Pursuing peace
- Respecting humanity
- Contributing to local communities
- Always with customer as our starting point



OPERATIONAL RISK

KEY MARKET TRENDS

TECHNOLOGY AND CYBER RISK

Geopolitical and Economic Development

Digital Acceleration and Technology Transformation

Talent Development

Evolving Customer Needs and Preferences

Growing Influence of ESG Factors

CODE OF ETHICS



Integrity & Sincerity



Respect & Fairness

STRATEGIC DRIVERS

OUTPUTS

CLOSER TO EVERYONE

AEON GROUP FUTURE VISION:

Create a future lifestyle that leads to a smile for each and every person

KEY PRODUCTS AND SOLUTIONS

Inclusive of credit services that meet the needs of the underserved and middle-income group



PRODUCT FINANCING

- Motorcycle Financing HP-i
- Auto Financing HP-i
- Objective Financing



PERSONAL FINANCING-i



CREDIT CARDS



AEON MEMBER PLUS VISA CARD AND AEON WALLET



SME FINANCING



INSURANCE

Insurance Products and Services distributed by AEON Insurance



ISLAMIC DIGITAL BANK

Islamic Digital Bank provided by AEON Bank

- Shariah Compliant Products and Services



AEON LOYALTY PROGRAMME

to reward customers based on level of engagement by AEON360

IMPACT ON STAKEHOLDERS

INNOVATIVE SOLUTIONS TO OUR CUSTOMERS

Awards and recognition received:

- Constituent of the FTSE4Good Index
- Company of the Year (Financial Services) for Outstanding Community Engagement by CSR Malaysia
- Best Sukuk – Consumer Services Malaysia at The Asset Triple A Islamic Finance Awards 2025
- Best Solution: Best Payments and Collections by Asset Publishing and Research

GENERATING FINANCIAL VALUE FOR ECONOMY AND SHAREHOLDERS

	FYE2026	FYE2025
Profit after tax	RM383.17 million	RM370.61 million
Dividend per share	30.75 sen	28.75 sen
Earnings per share	75.57 sen	72.58 sen
Return on equity	13.10%	13.55%
Income tax paid	RM168.92 million	RM133.09 million

NURTURING OUR WORKFORCE

	FYE2026	FYE2025
Representation of women on the Board	36%	36%
Average hours of training per employee	30.0 hours	29.3 hours
Employee retention rate	89%	83%
Diversity of workforce	Male: 1,173 (35%); Female: 2,177 (65%)	Male: 1,133 (34%); Female: 2,158 (66%)
Employee engagement survey score	79	79

ENSURING ACCESS AND CONVENIENCE FOR OUR CUSTOMERS

- Net Promoter Score of +50 (FYE2025: +41)
- Collection via AEON Wallet repayment function: RM3.0 billion (FYE2025: RM1.67 billion)

SOCIAL AND RELATIONSHIP IMPACTS

- Total no of communities who benefitted from CSR: 5,604 pax (FYE2025: 3,808 pax)
- Provided 653 secondary students aged between 15 to 16 years old at 3 MARA Junior Science Colleges (“MRSM”) with fundamental financial and digital safety knowledge via workshops conducted
- Total expenditure on local suppliers: RM517 million (FYE2025: RM481 million)
- Total volunteer hours for CSR programme: 3,424 hours - 856 employees (FYE2025: 4,564 hours - 1,141 employees)
- Provided accessible social financing to underserved communities benefitting 48,094 individuals.

ENVIRONMENTAL IMPACTS

- Achieved a 71.6% reduction in Scopes 1 and 2 GHG emissions compared to FYE2022 baseline under Sustainability-Linked Loans performance targets
- Planted 2,000 mangroves through mangrove reforestation initiative

FINANCIAL RISK

STRATEGIC RESPONSE

CREDIT RISK

Strengthening Credit Card and Payment Business

Cost Reduction through Operational Efficiency

Establishment of Data & AI Centre of Excellence (“COE”) & Modernisation of Data Infrastructure

Building a Group Collaboration Framework

Development of Management Team and Open Communication



Confidentiality



Objectivity



Competence

KEY RISKS AND MITIGATION

The Group adopts prudent risk management practices underpinned by a robust and comprehensive Risk Management Framework which enables effective identification, assessment and mitigation of various types of risks arising in the ordinary course of businesses. The key business risks and mitigation strategies are summarized below:

R1 CREDIT RISK

Credit risk is defined as the risk of financial loss arising from a borrower, counterparty or issuer failing to meet contractual obligations.

Impact on Value

- Potential surge in impairment losses and non-performing loans which may adversely affect asset quality.
- Lower profitability and growth performance arising from elevated credit losses.
- Potential impact on the Company's capital position due to higher provisioning requirements.

Mitigation Strategies

- Implement a robust and effective Policy of Credit Risk Management.
- Implement e-KYC to improve processing turnaround time and strengthen customer due diligence and risk profiling.

- Establish and monitor appropriate Key Risk Indicators ("KRIs") i.e. Non-Performing Loans ("NPL") ratio and Net Credit Cost ("NCC") ratio.
- Adopt risk-based approach to identify potential distress early and take prompt recovery actions.
- Set aside adequate provisions for credit losses whilst achieving acceptable risk versus reward performance.
- Conduct credit risk stress testing to assess portfolio resilience under adverse economic scenarios.

FYE2026 Results

- The NCC ratio remained within the "Satisfactory" threshold.
- The NPL ratio remained within the "Alert" threshold. Management is addressing this through a strategic shift in portfolio composition towards the middle-income group, supported by intensified collection activities.
- The credit risk stress testing results remain within the established tolerance limits across all scenarios.

R2 FINANCIAL RISK

Financial risk refers to the potential adverse impact on the Group's financial position arising from fluctuations in financial market conditions or the inability to meet financial obligations. Key components of financial risk include liquidity risk and interest rate risk.

Liquidity risk refers to the risk the Group may be unable to meet its financial obligations as they fall due, or fund asset growth and operational requirements without incurring unacceptable costs. **Interest rate risk** refers to the potential adverse impact on earnings, capital or economic value arising from movements in market interest rates.

Impact on Value

- Inability to secure sufficient funding to support and sustain business growth and operations.
- Insufficient liquidity to meet financial obligations.
- Potential adverse impact on capital position and financial performance.

Mitigation Strategies

- Implement a sound and effective Policy of Financial Risk Management.
- Maintain a diversified and balanced funding portfolio to reduce concentration risk.

- Apply prudent capital management practices to ensure adequate capital buffers.
- Establish and monitor appropriate KRIs i.e. capital adequacy ratio and profitability ratios.
- Conduct regular liquidity and interest rate risk stress testing to assess resilience under adverse scenarios.

FYE2026 Results

- The capital adequacy and profitability ratios remain within the "Satisfactory" threshold and well above the regulatory requirements.
- Liquidity and interest rate stress testing results remain within the established risk tolerance limits across all tested scenarios.

R3 OPERATIONAL RISK

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, systems and/or external events.

Impact on Value

- Financial loss due to fraud, bribery or corruption.
- High staff attrition rate.
- Regulatory penalties and fines from non-compliance.
- Loss of productivity and performance.
- System/service disruption affecting business operations.

Mitigation Strategies

- Implement and maintain an effective Policy of Operational Risk Management.
- Adopt zero tolerance approach to internal fraud, bribery and corruption supported by strong controls to effectively detect and prevent external fraud.
- Manage staff attrition through effective human resource policies, employee engagement and retention programs.
- Adhere to the applicable laws and regulations.
- Conduct risk evaluation for all new products, services and business initiatives to identify and mitigate operational risks.
- Maintain strict health and safety standards to prevent injury or loss of life.
- Establish KRIs to monitor fraud, bribery and corruption risk, staff attrition rate, regulatory breaches, health and safety incidents, and systems uptime.
- Adhere to Business Continuity Plan (“BCP”) and Disaster Recovery Plan (“DRP”) to ensure operational resilience.

FYE2026 Results

- Fraud, bribery and corruption risks remained within satisfactory thresholds.
- Staff attrition rate and regulatory compliance were effectively managed and remained within acceptable limits.
- Health and safety risk were controlled, and within the “Satisfactory” threshold with no major incidents reported.
- Systems uptime was maintained within the “Satisfactory” operational standards.

R4 TECHNOLOGY AND CYBER RISK

Technology risk refers to the risk of operational disruption or failures arising from inadequate, failed or disruption in information and communication technology (“ICT”) systems and processes, including internal systems, outsourced services and third-party service providers. This includes but not limited to, system downtime, failed system changes or upgrades, software or hardware malfunctions and deficiencies in vendor or service provider management that may impact the availability, integrity or performance of critical systems.

Cyber risk refers to the risk of financial loss, operational disruption or reputational damage resulting from cyber threats or malicious activities targeting information assets and ICT environments. It encompasses threats such as unauthorized access, cyberattacks, malware, phishing, ransomware and denial-of-service attacks that may compromise the confidentiality, integrity and availability of information systems and data.

Impact on Value

- Potential financial loss, operational disruption, regulatory non-compliance and reputational damage.

Mitigation Strategies

- Implement an appropriate and effective Policy of Cyber Security.
- Implement Cyber Security Programme, including vulnerability assessments, penetration testing and incident response planning to proactively identify, assess and mitigate cyber threats and vulnerabilities and ensure timely detection and response to security incidents.
- Implement an Information Security Management System (“ISMS”) to protect critical information, enhance resilience against cyber threats, and optimise costs associated with information security.
- Conduct ongoing cybersecurity awareness programs and training for employees such as phishing email attack tests and e-learning modules.
- Monitor KRIs to track and manage technology and cyber risk exposure.
- Regularly review and conduct tests on business continuity and disaster recovery plans to ensure timely recovery from system disruptions or cyber incidents.

FYE2026 Results

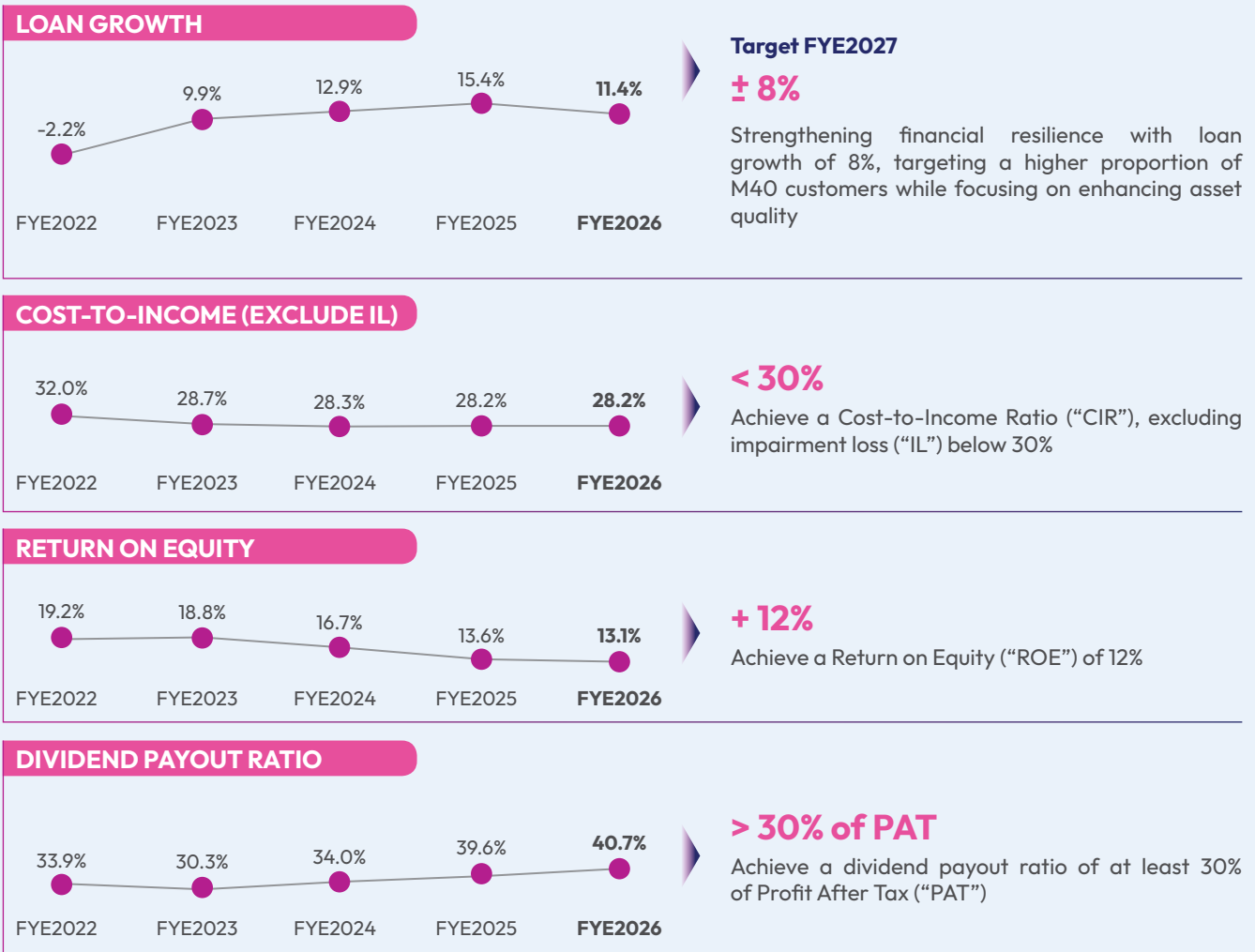
- Technology and cyber risks were maintained within the “Satisfactory” threshold.
- Vulnerability assessments and penetration tests were conducted with identified risks addressed to strengthen the Group’s IT and cybersecurity posture.

AEON CREDIT'S STRATEGIC DIRECTION

AEON Credit's strategic direction for FYE2027 is centred on advancing its transformation into a more integrated financial, retail and lifestyle ecosystem. Building on the foundations established through AEON Wallet, AEON Insurance, AEON Bank and AEON360, the Group will continue strengthening ecosystem connectivity, enhancing customer engagement and expanding digital capabilities to support sustainable long-term growth. At the same time, the Group remains focused on balancing disciplined growth with prudent risk management, operational resilience and responsible financing practices amid an increasingly competitive and technology-driven landscape.

As customer expectations continue to evolve, the Group is accelerating investments in digitalisation, AI and data-driven capabilities to enhance operational efficiency, deepen personalisation and strengthen collaboration across the AEON ecosystem. In FYE2027, strategic execution will focus on five key priorities: strengthening the credit card and payment business, driving operational efficiency through digitalisation and AI adoption, establishing a Data & AI Centre of Excellence, enhancing Group-wide collaboration and ecosystem integration, and further strengthening leadership development and organisational alignment to support the Group's long-term transformation agenda.

Our key performance indicators for FYE2027 include:



Five Strategic Pillars

- ④ Strengthening Credit Card and Payment Business
- ④ Cost Reduction through Operational Efficiency
- ④ Establishment of AI Office and Development of Data Infrastructure
- ④ Building a Group Collaboration Framework
- ④ Development of Management Team and Open Communication

1 STRENGTHENING CREDIT CARD AND PAYMENT BUSINESS

The credit card and payments business is being reinforced as an integral financial solution embedded in customers' everyday lifestyles. Through product innovation, enhanced digital capabilities, and ecosystem-driven growth, greater value, convenience, and engagement will be delivered.

- Enhancing customer engagement and payment experience by expanding the digital ecosystem with seamless payment capabilities, including DuitNow functionality, integrated wallet features and digital payment solutions, delivering a more intuitive, secure and rewarding customer journey.
- Driving strategic growth through the AEON ecosystem by accelerating customer acquisition and deepening engagement via targeted cross-selling, growing both the app user base and credit card portfolio.

2 COST REDUCTION THROUGH OPERATIONAL EFFICIENCY

To remain competitive and cost-efficient, digitalisation and AI adoption are being accelerated across key operations to streamline processes, reduce manual intervention, and enhance productivity.

- Scaling AI-enabled operations by deploying voice bot, chatbots, and intelligent customer routing in collections to automate routine interactions, reduce manpower dependency, and improve recovery efficiency.
- Enhancing credit assessment efficiency through increased auto-approvals via AEON FinPlus, enabling faster onboarding of financially sound customers.
- Advancing digital-first channels by shifting from physical counters to apps, web, and wallets, lowering costs while enhancing accessibility and convenience.

3 ESTABLISHMENT OF DATA & AI CENTRE OF EXCELLENCE ("COE") & MODERNISATION OF DATA INFRASTRUCTURE

A dedicated Data & AI CoE is being established to centralise data & AI capabilities and strengthen analytics-driven decision-making, enabling greater efficiency, innovation, and personalised customer experiences.

- Establishing a Data & AI CoE to consolidate data expertise, build internal capabilities, and drive organisation-wide AI adoption, supported by governance frameworks, training programmes, and performance tracking.
- Formulating a data & AI strategy to define governance, integration, and utilisation of data & AI across the organisation, including standardisation & framework development.
- Building scalable data infrastructure to support advanced analytics, automation, and AI use cases, enabling improved operational efficiency and data-driven decision-making.

4 BUILDING A GROUP COLLABORATION FRAMEWORK

A unified collaboration framework is being established to unlock synergies across the AEON ecosystem. By strengthening integration and leveraging shared data, integrated platforms, and aligned capabilities, this approach aims to enhance customer value, deepen cross-selling opportunities, and drive sustainable growth.

- Strengthening coordination across the ecosystem to accelerate partnerships and drive execution of joint business opportunities, supported by centralised data and shared capabilities.
- Defining governance policies to implement clear structures, standards, and processes that ensure effective collaboration, data sharing, and risk management across the ecosystem.
- Strengthening platform integration through AEON360 as a central ecosystem for loyalty, data centralisation, and customer insights, enabling more targeted engagement and cross-selling.

5 DEVELOPMENT OF MANAGEMENT TEAM AND OPEN COMMUNICATION

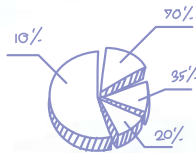
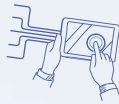
Leadership depth and organisational alignment are being strengthened through enhanced decision-making structures, accelerated succession planning, and ongoing investment in talent development. At the same time, communication and engagement frameworks are being enhanced to build stronger alignment and a shared understanding of strategic direction.

- Strengthening leadership and succession through structured talent development initiatives, including elite talent programmes, university partnerships, and long-term incentive schemes to build a sustainable leadership pipeline.
- Fostering open communication and collaboration across all levels to enhance transparency, alignment, and organisational effectiveness.

LEADERSHIP TEAM

5

- 51 Board of Directors' Profiles
- 57 Key Senior Management Profiles



BOARD OF DIRECTORS' PROFILES

▶ NG ENG KIAT 🕒 73 🏠 Male 🇲🇾 Malaysian

Chairman
Non-Independent
Non-Executive Director



Board Meeting Attendance: 15/15

Qualifications & Experience

Ng Eng Kiat was appointed as the Chairman of AEON Credit Service (M) Berhad (“AEON Credit”) on 8 May 2018. Prior to this, he was an Independent Non-Executive Director of AEON Credit since 7 August 2007 and subsequently re-designated as a Non-Independent Non-Executive Director on 23 January 2019.

He is a member of the Malaysian Institute of Accountants (“MIA”), Malaysian Institute of Certified Public Accountants (“MICPA”) and a fellow member of the Chartered Tax Institute of Malaysia. He has more than 40 years of experience in the field of audit, accountancy, corporate services and taxation. He had previously served as a member on a number of working groups of the Malaysian Accounting Standards Board, a co-opted member on a number of committees of the MICPA and an examiner for the final professional examination of the MICPA. He had also represented MIA as a member of the audit licensing panel under the auspices of the Ministry of Finance.

Presently, he is the Group Chairman of the merged firm of Chartered Accountants practising under the names of Azman, Wong, Salleh & Co PLT and Folks DFK & Co PLT. He is also a director of two private limited companies that provide related professional services. He also currently serves as the President of the Malaysian AEON Foundation, a charitable organisation championed by the AEON Group of Companies in Malaysia.

He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: 42,642 ordinary shares

Conflict of interest: NIL

▶ DAISUKE MAEDA 🕒 50 🏠 Male 🇯🇵 Japanese

Managing Director and
Chief Executive Officer



Board Meeting Attendance: 14/15

Qualifications & Experience

Daisuke Maeda was appointed as the Managing Director of AEON Credit on 23 June 2021. Prior to his appointment, he was the Managing Director of AEON Credit Service India Private Limited from July 2017 to June 2021.

Maeda holds a Bachelor’s Degree in Sociology from Kansai University, Japan. He started his career at AEON Credit Service Co., Ltd. from 1999 to 2005. He was transferred to AEON Thana Sinsap (Thailand) PCL in August 2005. Later, he was appointed as the Senior Vice President and Head of Sales & Marketing, holding various positions throughout the years until February 2010.

Maeda was seconded to the Representative Office in Cambodia where he held the position of Chief Representative from February 2010 to October 2011. In November 2011, Maeda established AEON Microfinance (Cambodia) Co., Ltd., where he held the roles of Managing Director and Vice Chairman of the company. Under his leadership, AEON Microfinance (Cambodia) Co., Ltd. obtained a Specialised Bank License from the National Bank of Cambodia, and became AEON Specialised Bank (Cambodia) Co., Ltd. where he continued as Managing Director and Vice Chairman from October 2015 to June 2017.

Currently, he serves as a Non-Independent Non-Executive Director of AEON Insurance Brokers (M) Sdn. Bhd. (“AEON Insurance”), a Non-Independent Executive Director of AEON Bank (M) Berhad (“AEON Bank”), an associate company of AEON Credit and the Chairman of AEON360 Sdn. Bhd. (“AEON360”).

Maeda assumed the roles of Managing Director and Chief Executive Officer with effect from 1 January 2026 in line with the expanded scope of responsibilities and focus on designing collaborative frameworks, formulating cross-entity strategies, and driving additional value creation across the Group.

Other than AEON Credit and AEON Bank, he does not hold any other directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being a seconded employee from AEON Financial Service Co., Ltd. (“AFS”) to the Company, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

BOARD OF DIRECTORS' PROFILES

S SUNTHARA MOORTHY A/L S SUBRAMANIAM



64



Male



Malaysian

Independent
Non-Executive Director



Board Meeting Attendance: **15/15**

Qualifications & Experience

S Sunthara Moorthy A/L S Subramaniam was appointed as an Independent Non-Executive Director of AEON Credit on 1 March 2018. He is a Fellow Member of the Association of Chartered Certified Accountants ("ACCA") and a Chartered Accountant with the MIA.

He has more than three decades of extensive professional and leadership experience across general management, strategic business development, corporate finance, accountancy, taxation and audit. Sunthara began his professional career in London, United Kingdom, where he was engaged in audit practice from 1986 to 1995, gaining significant international exposure and professional experience. In 1995, he joined UEM Edgenta Berhad (formerly known as Faber Group Berhad) and served the Group for 16 years in various senior leadership capacities. During his tenure, he held several key management roles and, prior to his departure, served as Chief Executive Officer of a wholly-owned subsidiary of the Group while concurrently holding the position of Director of Corporate Services of the Group. In October 2011, he joined Eversendai Corporation Berhad as Executive Director and was a member of its Board until March 2017.

He was appointed as the Chairman of AEON Insurance with effect from 1 July 2023.

At AEON Credit today, he is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Company. He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Nil

DATUK ADINAN BIN MANING



69



Male



Malaysian

Senior Independent
Non-Executive Director



Board Meeting Attendance: **12/15**

Qualifications & Experience

Datuk Adinan bin Maning was appointed as an Independent Non-Executive Director of AEON Credit on 28 June 2018. On 23 January 2019, he was appointed as a Senior Independent Director.

Datuk Adinan has 38 years of working experience, of which 30 years have been in banking. He started in 1980 with Bank Bumiputra Malaysia Berhad and had in the last 10 years of his career served as the Chief Executive Officer of Bank Simpanan Nasional ("BSN"). Throughout his career, he had exposure in various industries such as property development and construction, manufacturing, loan recovery, assets management, investment and insurance.

On 1 September 2019, he was appointed as a Board member of Urusharta Jamaah Sdn. Bhd. ("UJSB"), a company owned by MOF Inc. Presently, he is the Chairman of its Board Audit and Risk Committee and a member of its Nomination and Remuneration Committee.

Datuk Adinan was the President of the World Savings Bank Institute (Asia Pacific Region) and had served as Treasurer of Persatuan Badan Berkanun Malaysia and was a council member of the Association of Development Financial Institutions of Malaysia.

He had also served as the Non-Executive Chairman of Prokhas Sdn. Bhd. and Non-Executive Chairman of BSNC Corporation Berhad. He was also a Board member of BSN, Prudential BSN Takaful Berhad, Permodalan BSN Berhad, and Gibraltar BSN Life Berhad. Today, he is also an Independent Director of TH Heavy Engineering Berhad ("THHE"), THHE Fabricators Sdn. Bhd., as well as UJ Estates (Holdings) Sdn Bhd, all of which are subsidiary companies of UJSB.

He was the Chairman of AEON Bank from February 2023 to November 2023.

At AEON Credit today, he is the Chairman of the Board Risk Committee and the Chairman of the Nomination and Remuneration Committee of the Company. Other than the above disclosures, he does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

CHIN PIK YUEN

61 Female Malaysian

Independent
Non-Executive Director



Board Meeting Attendance: 15/15

Qualifications & Experience

Chin Pik Yuen was appointed as an Independent Non-Executive Director of AEON Credit on 27 July 2023. She is a Certified Public Accountant of the MICPA and a Chartered Accountant of the MIA. She also holds a Postgraduate Diploma in Anti-Money Laundering from the University of Manchester, Manchester Business School, United Kingdom.

She started her career as a statutory auditor in 1988 and subsequently specialised in internal audit with two public listed groups of companies in the banking and capital market sectors for a period of 12 years. In these companies, she also took on various other functions during her service, including Internal Audit Professional Practices, Special Projects, Systems & Methods and Human Resources & Administration. She then moved on to a governance role with a US-based outsourcing company where she supported the Hong Kong operations. She subsequently returned to the banking and capital markets sector for 7 years in a risk and compliance role with a foreign bank and a local investment bank as head of group compliance, covering Hong Kong, Singapore, and the bank's other ASEAN-based subsidiaries.

She joined Securities Commission Malaysia in 2014 where she headed the Managed Investment Schemes Department and subsequently, the Authorisation & Licensing Department. Her final role was with Corporate Planning and Strategy Department before her retirement in 2021.

At AEON Credit today, she is a member of the Audit Committee and Nomination and Remuneration Committee of the Company. Other than AEON Credit and HeveaBoard Berhad, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, save for a potential conflict of interest arising from her directorship as an Independent Non-Executive Director of Bondsupermart Sdn. Bhd. ("Bondsupermart"). While Bondsupermart and its related entities are within the same group, there are no direct shareholdings among the companies, and they remain separate and distinct in operations, board and senior management control. For further details, please refer to the Audit Committee Report.

FARAH SUHANAH BINTI AHMAD SARJI

61 Female Malaysian

Independent
Non-Executive Director



Board Meeting Attendance: 14/15

Qualifications & Experience

Farah Suhanah binti Ahmad Sarji was appointed as an Independent Non-Executive Director of AEON Credit on 21 June 2024. She graduated with a Bachelor of Arts (Hons) in Law from the University of Kent in 1988 and was admitted as a Barrister-at-Law of the Middle Temple, London in 1989, and as an Advocate and Solicitor of the High Court of Malaya in 1996. In 2025, she graduated with a Master of Business Administration (Majoring in Finance) from Universiti Tun Abdul Razak in Kuala Lumpur.

Farah has over 26 years of legal and commercial expertise across Malaysia on regulatory requirements, both locally and internationally, in the oil and gas, telecommunications and satellite industries as well as the palm oil plantation industry. She brings a wealth of experience and expertise to her role as a director, having held significant positions in various esteemed organisations over her illustrious career.

She retired as the Group Legal Counsel from IOI Corporation, a leading global integrated and sustainable palm oil player, a public listed company in Malaysia. Prior to this, she was General Counsel at MEASAT Global, a Malaysian telecommunications company for 10 years, whilst concurrently managing her own private legal firm where she advised on several expressway concessions. She was also a Partner in the Government Projects Practice area of Zaid Ibrahim & Co. for 7 years until 2003. Between 1989 to 1996, she served the Malaysian Government as a Magistrate in Kuala Lumpur, and as Deputy Public Prosecutor and Federal Counsel in the Attorney-General's Chambers.

At AEON Credit today, she is a member of the Audit Committee of the Company. She is also a Director of Kluang Rubber Company (Malaya) Berhad and a member of the Board of Trustees of Yayasan DayaDiri. Additionally, she serves as an Independent Non-Executive Director in Sunway Real Estate Investment Trust, and a Senior Independent Non-Executive Director in AEP Plantations Plc, a public listed company on the London Stock Exchange.

Other than the above disclosures, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

▶ WAN CHEE KEONG

 63  Male  Malaysian

Independent
Non-Executive Director



Board Meeting Attendance: **15/15**

Qualifications & Experience

Wan Chee Keong was appointed as an Independent Non-Executive Director of AEON Credit on 1 December 2024. He graduated with First Class Honours in a Bachelor of Science in Computer Science from Universiti Kebangsaan Malaysia. Additionally, he holds a Master of Business Administration in Finance from the International Islamic University Malaysia and has earned certifications in Leadership and Sustainability Leadership from the European Institute of Business Administration (Institut Européen d'Administration des Affaires, "INSEAD") and the Cambridge Institute of Sustainability Leadership, respectively. He is also a Chartered Banker, awarded by the Asian Institute of Chartered Bankers.

He began his career as a Systems Analyst at the Ministry of Justice in 1985 before joining CIMB Bank Berhad ("CIMB") in 1988. Over the course of 36 years with CIMB, he held various roles and garnered vast experience in numerous aspects of banking operations, particularly in leveraging technology to accomplish organisational objectives.

His last position at CIMB was as a Senior Managing Director and Head of Group Technology for Business Services, where he led the IT functions for all revenue-generating business units, including Consumer Banking, Digital Banking, Wholesale Banking, Islamic Banking, Transaction Banking, and Commercial Banking. He also played a key role in the technology aspects of every merger and acquisition exercise undertaken by CIMB. He had also led the implementation of many critical IT applications in various regional CIMB locations in Indonesia, Thailand, Singapore, London, Hong Kong, and Shanghai. Having spent nearly his entire career at CIMB, he has experienced the evolution of both local and international banking industries.

At AEON Credit today, he is a member of the Board Risk Committee of the Company. Other than AEON Credit, he does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

▶ SHAREEN SHARIZA BINTI ABDUL GHANI

 57  Female  Malaysian

Independent
Non-Executive Director



Board Meeting Attendance: **5/5**

Qualifications & Experience

Shareen Shariza binti Abdul Ghani was appointed as an Independent Non-Executive Director of AEON Credit on 1 October 2025. She holds a Master of Studies in Sustainability Leadership from the University of Cambridge and a Master of Public Policy from Universiti Malaya.

She has extensive expertise in Sustainable Development and Environmental, Social, and Governance ("ESG"), covering policy and strategy development, climate solutions, carbon markets, nature-based solutions, and global sustainability reporting standards.

Her career includes leadership roles at Khazanah Nasional Berhad, where she advanced responsible investments and sustainability strategies. She later served as Chief Executive Officer of Talent Corporation Malaysia Berhad and as an Independent Expert Member of Bursa Malaysia's Sustainability and Development Committee. From 2003 to 2006, Shareen served as the Chief Operating Officer at Mercy Malaysia, a medical humanitarian organisation.

Currently, she is the Founder and Managing Director of Sorga Innovation Sdn. Bhd., Chairperson of the Malaysian Green Technology and Climate Change Corporation ("MGTC"), and a Director of Accelerate Global and MTT Shipping and Logistics Berhad, where she also serves as Chair of the Nomination and Remuneration Committee and the Sustainability Committee. She also serves as a Board of Trustee at Yayasan UEM, a Board of Governors at Yayasan Bursa Malaysia. She is an Honorary Advisor to the ESG Association of Malaysia, and an Adjunct Professor at UNITAR International University.

At AEON Credit, she is a member of the Board Risk Committee of the Company. Other than the above disclosures, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

▶ TSUTOMU OMODERA 62 Male Japanese

Non-Independent
Non-Executive Director



Board Meeting Attendance: **15/15**

Qualifications & Experience

Tsutomu Omodera was appointed as a Non-Independent Non-Executive Director of AEON Credit on 21 June 2024. He obtained a Bachelor's Degree of Faculty of Engineering from Kobe University, Japan.

During his earlier career, he held significant roles at AEON Credit Service Co., Ltd. From 2013 to 2015, he served as an Executive Officer and subsequently held the positions of Director and Executive Officer between 2015 and 2019. Moreover, his leadership at AEON Bank, Ltd., where he was an Executive Officer from 2006 to 2013, laid the foundation for his expertise in financial services.

From 2018 to 2020, he was the Managing Director of ACS Credit Management Co., Ltd. in Japan. In this position, he oversaw critical management functions and contributed to the company's robust financial performance. In 2019, he served as a Non-Executive Director of AEON Credit Service Co., Ltd.

From 2020 to 2024, he was the Managing Director of AEON Thana Sinsap (Thailand) PLC. During the same period, he also served as a Non-Executive Director of ACS Servicing (Thailand) Co., Ltd. He also held the position of Chairman at AEON Specialized Bank (Cambodia) PLC. from 2021 to 2024. Currently, he serves as an Executive Officer at AEON Financial Service Co., Ltd. ("AFS"), a position he has held since 2024.

He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being an Executive Officer of AFS, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

▶ LEE TYAN JEN 52 Female Malaysian

Executive Director and
Deputy Chief Executive Officer



Board Meeting Attendance: **15/15**

Qualifications & Experience

Lee Tyan Jen was appointed as an Executive Director of AEON Credit on 1 July 2013. She obtained a Bachelor's Degree in Business Administration from the University of South Alabama, USA in 1996.

She joined AEON Credit in 1998 as an officer in the Credit Assessment Department. Subsequently, she was promoted to various positions in the Credit Assessment Department and was appointed as the Assistant General Manager in 2006. In 2008, she was promoted to General Manager and served as the Head of Credit Assessment Group before assuming the position of Head of Business Operations Division in April 2015. In April 2016, she was designated as the Chief Operating Officer of the Company and as Head of Customer Service and Operations Division. Subsequently, her portfolio was expanded to include Head of IT Group in March 2017. She was redesignated as Chief Information Officer and Head of IT Division in April 2019. In July 2020, her strengths in customer service and IT were combined under the new leadership position of Head of IT & Customer Service Division.

In July 2021, her exemplary performance led to her appointment as Chief Operating Officer, while still heading her existing division and also serving additionally as Head of Marketing & Business Development Division.

She will continue in the role of Executive Director while being appointed as Deputy Chief Executive Officer and Chief Business Synergy Officer with effect from 1 January 2026, overseeing the Marketing & Business Development Division, Credit Operation Division and IT Division.

She does not hold any directorship in other public or public listed companies.

Shareholding in the Company: 84,514 ordinary shares

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

▶ TSUGUTOSHI SEKO

57



Male



Japanese

Non-Independent
Non-Executive Director



Board Meeting Attendance: 0/0

Qualifications & Experience

Tsugutoshi Seko was appointed as a Non-Independent Non-Executive Director of AEON Credit on 7 April 2026. He began his career with AEON CO., LTD., Japan, in 1993 and has more than three decades of extensive experience in human resource management, corporate leadership and retail operations within the AEON Group.

He commenced his career in the Human Resource Division and, over the years, held various leadership positions. In 2004, he was appointed Human Resource Manager for the Kanto Division before transitioning to the Human Resource Planning Department, where he later assumed the role of Group Human Resource Department Manager. In 2015, he was promoted to General Manager of the Group Human Resource Department. In 2018, Seko took on an international role as Senior General Manager at AEON (CAMBODIA) Co., Ltd. and was subsequently appointed as Chairman and Managing Director.

He joined AEON CO. (M) BHD. ("AEON CO.") as Deputy Managing Director on 1 July 2022 and was appointed Managing Director on 1 March 2026. Prior to his current role, he also served as Managing Director of AEON BiG (M) Sdn. Bhd. ("AEON BiG"). Currently, he also holds the position of Chairman of AEON BiG and serves as a Director of AEON360.

Other than AEON Credit and AEON CO., he does not hold any directorship in other public or public listed companies.

He was appointed to the Board on 7 April 2026 and, accordingly, did not attend any Board meetings during the financial period under review.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being an Executive Officer of AEON CO., LTD., Managing Director of AEON CO. (M) BHD. and Chairman of AEON BiG (M) Sdn Bhd, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

Save as disclosed in this IAR 2026, all Directors listed on pages 51 to 56 have no family relationship with any Director and/or major shareholder of the Company, nor have been convicted of any offence within the past five years or been subjected to any public sanctions or penalties charged by relevant regulatory bodies during the financial year, other than traffic offences, if any.

KEY SENIOR MANAGEMENT PROFILES

DAISUKE MAEDA 50 Male Japanese

Managing Director and Chief Executive Officer



Date of Appointment

1 January 2026

Academic/Professional Qualification

Bachelor's Degree in Sociology

Directorship/Relevant Appointments

Board Member

Relevant Experience

His profile is disclosed in the Directors' Profiles on page 51 of this IAR.

LEE TYAN JEN 52 Female Malaysian

Deputy Chief Executive Officer and Chief Business Synergy Officer



Date of Appointment

1 January 2026

Academic/Professional Qualification

Bachelor's Degree in Business Administration

Directorship/Relevant Appointments

Board Member

Relevant Experience

Her profile is disclosed in the Directors' Profiles on page 55 of this IAR.

NAOMI MIKUNI 55 Female Japanese

Deputy Chief Executive Officer and Chief Governance and Transformation Officer



Date of Appointment

1 January 2026

Academic/Professional Qualification

Diploma in International Business Administration

Present Directorship in Other Public Companies

NIL

Past Experiences

- More than 25 years of experience overseeing a wide range of operations including credit control and analysis, customer service, branch management, operation centre management and business development.
- Prior to joining AEON Credit, she was the Executive Director of AEON Microfinance (Myanmar) Co., Ltd. and later became the Managing Director in 2019.
- Held the position of Chief Credit Officer from 2022 to 2025.
- Currently she holds the positions of Deputy Chief Executive Officer and Chief Governance and Transformation Officer.

KEY SENIOR MANAGEMENT PROFILES

▶ **LEE KIT SEONG**
🕒 57 🧑 Male 🇲🇾 Malaysian

Chief Corporate Officer



Date of Appointment
1 July 2020

Academic/Professional Qualification
ACCA (Fellow), MIA

Present Directorship in Other Public Companies
NIL

Past Experiences

- More than 30 years of experience in the financial industry with a focus on finance & accounting, corporate finance, corporate management, governance, risk management and compliance.
- Served other financial institutions prior to joining AEON Credit in 2012 as Assistant General Manager of Finance, Legal & Admin Division.
- Designated as Chief Financial Officer in 2014 and remained in that position until 2020.
- Currently holds the position of Chief Corporate Officer.
- Serves as a Non-Independent Non-Executive Director of AEON Insurance and AEON360.

▶ **LEE SIEW TEE**
🕒 56 🧑 Female 🇲🇾 Malaysian

Chief Financial Officer



Date of Appointment
1 July 2020

Academic/Professional Qualification
ACCA (Fellow), MIA, Master of Business Administration

Present Directorship in Other Public Companies
NIL

Past Experiences

- More than 30 years of experience across various fields including audit, finance, accounting, taxation, corporate management and compliance in listed and private companies.
- She joined AEON Credit in 2019 as Head of Finance Group and was appointed as the Chief Financial Officer in July 2020.
- Currently holds the position of Chief Financial Officer in which her purview encompasses the Finance Operations & Accounting Group, Strategic Planning & Reporting Group and Treasury Department.
- Serves as a Non-Independent Non-Executive Director of AEON Insurance and AEON360.

▶ **YASUSUKE BABA**
🕒 54 🧑 Male 🇯🇵 Japanese

Chief Information Officer



Date of Appointment
1 July 2025

Academic/Professional Qualification
Bachelor of Tourism in Sociology

Present Directorship in Other Public Companies
NIL

Past Experiences

- He brings over 25 years of IT leadership experience, including 15 years in the insurance industry, holding senior roles such as IT Executive Officer, CIO, and Head of Operations at leading insurers including Zurich Life, MetLife, Lifenet, and AEON Allianz Life.
- He also led international IT strategy as General Manager of the Overseas System and Group Systems Management Departments at AEON Financial Service Co., Ltd., overseeing cross-border technology governance and system integration.
- His expertise spans digital transformation, operational efficiency, and aligning technology strategy with business growth.
- Currently holds the position of Chief Information Officer.

AJITH A/L JAYARAM

46 Male Malaysian

Chief Integrity Officer



Date of Appointment

1 July 2025

Academic/Professional Qualification

Master of Management

Present Directorship in Other Public Companies

NIL

Past Experiences

- He brings over 20 years of experience in the financial and credit services industry. After his early years in the banking industry, he joined the Credit Management Department at AEON Credit, where he steadily progressed through a series of senior leadership roles with responsibilities spanning across Sales & Marketing, Business Development, and Corporate Strategy, contributing significantly to the organisation's growth and transformation.
- In 2021, he was subsequently seconded to AEON Bank (M) Berhad ("AEON Bank") as Chief Strategy & Personal Banking Officer, where he played a pivotal role in establishing the foundation of the Bank.
- In this capacity, he was instrumental in driving the bank's digital transformation agenda and strengthening its strategic corporate initiatives, supporting the successful launch and long-term positioning of the institution.
- He returned to AEON Credit in 2025 and currently serves as Chief Integrity Officer, overseeing the Group Corporate Management, Group Compliance and Group General Counsel.

FAIZUL BIN HAMZAH

49 Male Malaysian

Chief Risk Officer



Date of Appointment

1 July 2020

Academic/Professional Qualification

Bachelor of Business Administration

Present Directorship in Other Public Companies

NIL

Past Experiences

- Having joined AEON Credit in 2001, he has more than 20 years of working experience in areas such as Credit Assessment, Customer Service, Product Development, Corporate Affairs and Corporate Governance.
- Currently serves as Chief Risk Officer and Head of Sustainability & Risk Management Division, leading Risk Operation and Strategy, Sustainability, CSR, and Information Security.

PHANG CHEE CHONG

59 Male Malaysian

Head of Internal Audit Division



Date of Appointment

1 July 2020

Academic/Professional Qualification

Master of Business Administration, CMIIA, CIA, CISA, CFE, CFSA, CBA, CRMA, CRISC, CGEIT

Present Directorship in Other Public Companies

NIL

Past Experiences

- He has more than 30 years of experience in internal auditing, quality assurance, and fraud investigation in the financial and non-financial services industries, including banking and finance, life and general insurance, stockbroking, and unit trust companies.
- Prior to joining AEON Credit in February 2015, he served as Head of Internal Audit in a range of financial institutions and public-listed companies.
- Currently holds the position of Head of Internal Audit Division.

KEY SENIOR MANAGEMENT PROFILES

TAN KEAN WOOL



50



Male



Malaysian

Head of Credit Operation Division



Date of Appointment

1 January 2026

Academic/Professional Qualification

Bachelor of Economics

Present Directorship in Other Public Companies

NIL

Past Experiences

- Over 25 years of experience in consumer credit business, with specialised expertise in credit operations management.
- First joined the Company in 1999 as an officer in Marketing Department. Having held various positions such as branch manager, regional manager, and Group Head prior to recent assignment provides a well-rounded foundation to meet the dynamic challenges of the business.
- Currently serves as the Head of Credit Operation Division.

ANDREW OOI KEAT CHOON



50



Male



Malaysian

Deputy Division Head of Marketing & Business Development Division



Date of Appointment

1 January 2026

Academic/Professional Qualification

Bachelor Degree in Developmental Science

Present Directorship in Other Public Companies

NIL

Past Experiences

- A seasoned financial executive with over 20 years of experience in driving growth across Malaysia's leading banking and credit institutions.
- Specialise in scaling business ecosystems, optimising operations and spearheading digital innovation within the consumer financing landscape.
- Served at 3 leading banks in Malaysia over 7 years prior to joining AEON Credit in 2014.
- Currently serves as the Deputy Division Head of Marketing & Business Development Division

LOW NGAI YUEN



50



Female



Malaysian

Managing Director of AEON360



Date of Appointment

17 September 2025

Academic/Professional Qualification

Bachelor of Science

Present Directorship in Other Public Companies

Independent Non-Executive Director of OCK Group Berhad

Past Experiences

- Over 20 years of experience across digital ecosystems, entrepreneurship and business transformation. She is recognised for her work in building communities and startup ecosystems, as well as in media and content strategy and public policy initiatives that address social gaps and promote inclusive development.
- Served as the Group Chief Merchandise & Marketing Officer of AEON CO. (M) BHD. ("AEON CO."), where she drove commercial strategy and profitability through merchandising optimisation, category expansion, omnichannel implementation and private brand scaling.
- Prior to that, she was the Director of Marketing & Communications at Carrefour Malaysia and Singapore.
- Currently serves as the Managing Director of AEON360 where she leads the build of an integrated digital ecosystem spanning retail, financial services and lifestyle engagement platforms.

▶ JOHN TAN KOON SAN

55 Male Malaysian

Managing Director of
AEON Insurance



Date of Appointment

1 April 2025

Academic/Professional Qualification

Bachelor Degree in Business Administration

Directorship/Relevant Appointments

NIL

Relevant Experience

- Over 20 years of experience in business and technology, with specialized expertise in driving digital transformation within the insurance industry.
- Served other fintech and insurtech companies prior to joining AEON Insurance in September 2024 as the Assistant General Manager to lead the Digital Transformation Project.
- Currently serves as the Managing Director of AEON Insurance.

Save as disclosed in this IAR 2026, none of the Group Key Senior Management has any family relationship with any Director and/or major shareholder of AEON Credit, any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiary or any conviction for offences within the past five years, except for traffic offences, if any.