

FINANCIAL STATEMENTS

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2026

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 28 February 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the provision of easy payment schemes, personal financing schemes, issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service. The personal financing schemes and certain easy payment schemes are based on Islamic principles.

The details of the subsidiaries and the associate are disclosed in Note 7 and Note 8 to the financial statements respectively.

RESULTS

	Group RM'000	Company RM'000
Profit for the year	383,173	471,846
Profit for the year attributable to:		
Owners of the Company	385,881	471,846
Non-controlling interest	(2,708)	-
	383,173	471,846

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The dividends paid by the Company since the end of the previous financial year were as follows:

	RM'000
In respect of the financial year ended 28 February 2025:	
- Final single-tier dividend of 14.50 sen per ordinary share, paid on 24 July 2025	74,039
In respect of the financial year ended 28 February 2026:	
- Interim single-tier dividend of 13.00 sen per ordinary share, paid on 6 November 2025	66,380
Total	140,419

The Directors have proposed a final single-tier dividend of 15.75 sen per ordinary share and a special single-tier dividend of 2.00 sen per ordinary share, amounting to RM80,421,922 and RM10,212,308 respectively computed based on the issued and paid-up capital in the Company of 510,615,380 ordinary shares in respect of the current financial year.

The proposed final single-tier dividend and special single-tier dividend are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company and have not been included as liability in the financial statements. Upon approval by the shareholders, both dividends payment will be accounted for in equity as an appropriation of retained earnings in the financial year ending 28 February 2027.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the authorised, issued and paid-up capital of the Company during the financial year.

There was no issuance of new shares or debentures during the financial year.

DIRECTORS' REPORT

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

DIRECTORS

The Directors of the Company in office during the financial year and for the period from the end of the financial year to the date of this report are:

Ng Eng Kiat

Daisuke Maeda

S Sunthara Moorthy A/L S Subramaniam

Datuk Adinan bin Maning

Chin Pik Yuen

Farah Suhanah binti Ahmad Sarji

Wan Chee Keong

Tsutomu Omodera

Lee Tyan Jen

Shareen Shariza binti Abdul Ghani (appointed on 1 October 2025)

Tsugutoshi Seko (appointed on 7 April 2026)

Naoya Okada (resigned on 28 February 2026)

Datin Yasmin Ahmad Merican (resigned on 23 June 2025)

The names of the Directors of the Company's subsidiaries (excluding Directors who are also Directors of the Company) in office during the financial year and for the period from the end of the financial year to the date of this report are:

Lee Kit Seong

Lee Siew Tee

Raja Zailan Putra bin Raja Azam

Tan Koon San (appointed on 1 April 2025)

Low Ngai Yuen (appointed on 17 September 2025)

DIRECTORS' REPORT

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, the interests of Directors in office at the end of the financial year in the ordinary shares of the Company were as follows:

	At	Number of ordinary shares		At
	1.3.2025	Bought	Sold	28.2.2026
Direct interest:				
Ng Eng Kiat	42,642	-	-	42,642
Lee Tyan Jen	84,514	-	-	84,514

None of the other Directors in office at end of the financial year hold shares or had beneficial interest in the shares of the Company or its related companies during or at the beginning and end of the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate of remuneration received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

	Group RM'000	Company RM'000
Directors' remuneration:		
Fees	1,843	1,638
Remuneration	3,671	2,227
Other short term employee benefits (including estimated monetary value of benefits-in-kind)	212	212
	5,726	4,077

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:

- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (i) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

At the date of this report, there does not exist:

- (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, there has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature which is likely to affect substantially the results of the Group's and of the Company's operations for the financial year in which this report is made.

INDEMNITY AND INSURANCE COSTS

The Company maintains Directors' and Officers' liability insurance for purposes of Section 289 of the Companies Act 2016, throughout the year, which provides appropriate insurance cover for the Directors and Officers of the Company. The amount of insurance coverage and premium paid for Directors and Officers of the Group during the year amounted to RM10,000,000 and RM28,700 respectively.

There was no indemnity given to, nor insurance effected for auditors of the Company during the financial year.

DIRECTORS' REPORT

HOLDING COMPANIES

The immediate and ultimate holding companies are AEON Financial Service Co., Ltd. ("AFS") and AEON Co., Ltd. respectively. Both companies were incorporated in Japan and are listed on the Tokyo Stock Exchange.

AUDITORS' REMUNERATION

For the financial year ended 28 February 2026, fees paid or payable to the auditors are as follows:

	Group RM'000	Company RM'000
Auditors' remuneration:		
Audit fees		
- statutory audit	477	424
- assurance and compliance related service	145	145
Non-audit fees	47	47
	669	616

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (i) On 19 August 2025, the Company entered into a Joint Venture and Shareholders' Agreement ("SHA") with AEON CO. (M) BHD. ("AEON CO") to establish and incorporate a Joint Venture Company ("JVCo") with the objective to manage a unified customer loyalty programme and enabling digital engagement capabilities across the AEON Group of Companies in Malaysia.

On 17 September 2025, the JVCo was incorporated as AEON360 Sdn. Bhd. ("AEON360") with an issued and paid-up capital of RM100. Pursuant to the SHA, the total issued and paid-up capital of AEON360 shall be RM50,000,000, to be subscribed by the Company and AEON CO in the proportion of 51% and 49%, respectively.

On 3 November 2025, the Company subscribed for additional 25,499,949 ordinary shares in AEON360 for a total cash consideration of RM25,499,949 and its equity interest remained at 51%, as the additional subscription was in same proportion to the other equity holder, AEON CO.

- (ii) On 28 January 2026, the Company subscribed for an additional 125,000,000 ordinary shares in AEON Bank (M) Berhad ("AEON Bank"), an associate of the Company for a cash consideration of RM125,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

AUDITORS

The auditors, Deloitte Malaysia PLT (formerly known as Deloitte PLT), have indicated their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors,

NG ENG KIAT

DAISUKE MAEDA

Kuala Lumpur
7 May 2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **AEON CREDIT SERVICE (M) BERHAD**, which comprise the statements of financial position of the Group and of the Company as at 28 February 2026, and the statements of profit and loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 200 to 261.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 28 February 2026, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Our audit performed and responses thereon
<p><i>Impairment of financing receivables</i></p> <p>As at 28 February 2026, financing receivables stand at RM14,921,450,000 (2025: RM13,341,781,000) representing 92.8% (2025: 93.0%) of total assets of the Group and of the Company. MFRS 9 Financial Instruments ("MFRS 9") requires such financing receivables to be measured using expected credit losses ("ECL") model.</p> <p>The measurement of ECL is complex and requires the application of significant judgement which includes the identification of credit exposures with significant deterioration in credit quality, assumptions used in the ECL models such as the expected future cash flows, time value of money, forward-looking macroeconomic factors and probability-weighted multiple scenarios.</p> <p>Refer to the material accounting policy in Note 3 to the financial statements, the key sources of estimation uncertainty in Note 4 to the financial statements and the disclosure of financing receivables in Note 12 to the financial statements.</p>	<p>Our audit procedures included, among others:</p> <p>Evaluation of the design and implementation of key controls over impairment of financing receivables, including the governance over the ECL methodology and model development.</p> <p>With the involvement of financial risk specialists, we have:</p> <ul style="list-style-type: none"> • assessed whether the Group's and the Company's ECL models on financing receivables is in accordance with MFRS 9. The assessment includes assessment of significant assumptions and considerations applied by the Group and the Company in the ECL models to address the requirements of MFRS 9 such as criteria for significant deterioration in credit quality, time value of money, forward-looking macroeconomic factors and probability-weighted multiple scenarios; • recomputed the Group's and the Company's impairment based on the ECL models and compared against the impairment of financing receivables recorded by the Group and the Company; and • verified the inputs into the ECL models developed to ensure accuracy and completeness. <p>We involved our IT specialists in the performance of these procedures where their specific expertise was required.</p>

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matter. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

DELOITTE MALAYSIA PLT (LLP0010145-LCA)

Chartered Accountants (AF 0080)

MAK WAI KIT

Partner - 03546/12/2026 J

Chartered Accountant

7 May 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
ASSETS					
Non-current Assets					
Plant and equipment	5	149,564	140,809	143,927	139,781
Right-of-use assets	6	42,874	57,913	42,839	57,913
Investment in subsidiaries	7	-	-	25,989	489
Investment in an associate	8	229,873	190,094	400,000	275,000
Other investments	9	100	115	100	115
Goodwill on consolidation	10	511	511	-	-
Deferred tax assets	11	202,541	189,654	201,928	189,423
Financing receivables	12	10,493,542	9,379,840	10,493,542	9,379,840
Total Non-current Assets		11,119,005	9,958,936	11,308,325	10,042,561
Current Assets					
Financing receivables	12	4,427,908	3,961,941	4,427,908	3,961,941
Trade receivables	13	4,550	4,324	-	-
Other receivables, deposits and prepayments	14	114,825	131,438	114,310	131,140
Amount owing by related companies	29	11,354	10,503	11,171	10,346
Amount owing by subsidiaries	29	-	-	752	418
Amount owing by an associate	29	267	1,269	267	1,269
Derivative financial assets	15	-	158,947	-	158,947
Cash, bank balances and deposits	16	392,608	116,500	336,434	108,484
Total Current Assets		4,951,512	4,384,922	4,890,842	4,372,545
TOTAL ASSETS		16,070,517	14,343,858	16,199,167	14,415,106

STATEMENTS OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	17	584,012	584,012	584,012	584,012
Hedging reserve	18	(5,831)	9,640	(5,831)	9,640
Fair value reserve	19	(8,550)	(8,535)	(8,550)	(8,535)
Retained earnings		2,492,293	2,246,831	2,651,763	2,320,336
Equity attributable to owners of the Company		3,061,924	2,831,948	3,221,394	2,905,453
Non-controlling interest		21,792	-	-	-
Total Equity		3,083,716	2,831,948	3,221,394	2,905,453
Non-current Liabilities					
Borrowings	20	8,004,866	6,800,714	8,004,866	6,800,714
Lease liabilities	6	24,473	37,753	24,473	37,753
Total Non-current Liabilities		8,029,339	6,838,467	8,029,339	6,838,467
Current Liabilities					
Borrowings	20	3,933,818	3,982,755	3,933,818	3,982,755
Trade payables	21	59,309	49,424	59,004	48,887
Other payables and accruals	22	473,271	432,593	465,024	431,005
Amount owing to immediate holding company	29	12,001	15,925	12,001	15,925
Amount owing to related companies	29	16,781	6,511	16,661	6,511
Derivative financial liabilities	15	390,010	105,683	390,010	105,683
Lease liabilities	6	20,167	21,813	20,132	21,813
Tax liabilities		52,105	58,739	51,784	58,607
Total Current Liabilities		4,957,462	4,673,443	4,948,434	4,671,186
Total Liabilities		12,986,801	11,511,910	12,977,773	11,509,653
TOTAL EQUITY AND LIABILITIES		16,070,517	14,343,858	16,199,167	14,415,106

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest income, profit revenue and finance charges		2,220,639	1,966,264	2,220,639	1,966,264
Fee income		251,029	234,459	235,366	220,061
Revenue	23	2,471,668	2,200,723	2,456,005	2,186,325
Staff costs	24	(307,049)	(280,466)	(296,768)	(274,770)
Depreciation of plant and equipment		(40,379)	(35,704)	(39,921)	(35,274)
Operating expenses		(1,204,687)	(1,052,175)	(1,202,390)	(1,051,058)
Allowance for impairment loss on financing receivables		(24,667)	(81,697)	(24,667)	(81,697)
Other income		214,219	256,569	219,313	260,390
Profit from operations		1,109,105	1,007,250	1,111,572	1,003,916
Finance costs	25	(486,432)	(425,412)	(486,430)	(425,412)
Share of results in an associate	8	(85,221)	(68,331)	-	-
Profit before tax	26	537,452	513,507	625,142	578,504
Taxation	27	(154,279)	(142,896)	(153,296)	(141,840)
Profit for the year		383,173	370,611	471,846	436,664
Other comprehensive loss, net of tax					
<i>Item that may be reclassified subsequently to profit or loss:</i>					
Net changes in cash flow hedge		(15,471)	(18,300)	(15,471)	(18,300)
<i>Item that will not be reclassified subsequently to profit or loss:</i>					
Net fair value changes on investments at fair value through other comprehensive income		(15)	(13,745)	(15)	(13,745)
Total other comprehensive loss for the year		(15,486)	(32,045)	(15,486)	(32,045)
Total comprehensive income for the year		367,687	338,566	456,360	404,619
Profit for the year attributable to:					
Owners of the Company		385,881	370,611	471,846	436,664
Non-controlling interest		(2,708)	-	-	-
		383,173	370,611	471,846	436,664
Total comprehensive income for the year attributable to:					
Owners of the Company		370,395	338,566	456,360	404,619
Non-controlling interest		(2,708)	-	-	-
		367,687	338,566	456,360	404,619
Earnings per ordinary share attributable to owners of the Company (sen)					
Basic	28	75.57	72.58	92.41	85.52

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

Group	Note	Non-distributable			Distributable	Total equity RM'000
		Share capital RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	
At 1 March 2024		584,012	27,940	(7,790)	2,033,469	2,637,631
Cash flow hedge, net of tax		-	(18,300)	-	-	(18,300)
Fair value through other comprehensive income		-	-	(13,745)	-	(13,745)
Profit for the year		-	-	-	370,611	370,611
Total comprehensive income for the year		-	(18,300)	(13,745)	370,611	338,566
Dividends	30	-	-	-	(144,249)	(144,249)
Transfer upon the disposal of equity investment designated at fair value through other comprehensive income		-	-	13,000	(13,000)	-
At 28 February 2025		584,012	9,640	(8,535)	2,246,831	2,831,948

Group	Note	Attributable to owners of the Company					Non-controlling interest RM'000	Total equity RM'000
		Non-distributable		Distributable				
		Share capital RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000		
At 1 March 2025		584,012	9,640	(8,535)	2,246,831	2,831,948	-	2,831,948
Cash flow hedge, net of tax		-	(15,471)	-	-	(15,471)	-	(15,471)
Fair value through other comprehensive income		-	-	(15)	-	(15)	-	(15)
Profit/(Loss) for the year		-	-	-	385,881	385,881	(2,708)	383,173
Total comprehensive income for the year		-	(15,471)	(15)	385,881	370,395	(2,708)	367,687
Issuance of shares to non-controlling interest		-	-	-	-	-	24,500	24,500
Dividends	30	-	-	-	(140,419)	(140,419)	-	(140,419)
At 28 February 2026		584,012	(5,831)	(8,550)	2,492,293	3,061,924	21,792	3,083,716

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

Company	Note	Non-distributable			Distributable	Total equity RM'000
		Share capital RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	
At 1 March 2024		584,012	27,940	(7,790)	2,040,921	2,645,083
Cash flow hedge, net of tax		-	(18,300)	-	-	(18,300)
Fair value through other comprehensive income		-	-	(13,745)	-	(13,745)
Profit for the year		-	-	-	436,664	436,664
Total comprehensive income for the year		-	(18,300)	(13,745)	436,664	404,619
Dividends	30	-	-	-	(144,249)	(144,249)
Transfer upon the disposal of equity investment designated at fair value through other comprehensive income		-	-	13,000	(13,000)	-
At 28 February 2025		584,012	9,640	(8,535)	2,320,336	2,905,453

Company	Note	Non-distributable			Distributable	Total equity RM'000
		Share capital RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	
At 1 March 2025		584,012	9,640	(8,535)	2,320,336	2,905,453
Cash flow hedge, net of tax		-	(15,471)	-	-	(15,471)
Fair value through other comprehensive income		-	-	(15)	-	(15)
Profit for the year		-	-	-	471,846	471,846
Total comprehensive income for the year		-	(15,471)	(15)	471,846	456,360
Dividends	30	-	-	-	(140,419)	(140,419)
At 28 February 2026		584,012	(5,831)	(8,550)	2,651,763	3,221,394

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	537,452	513,507	625,142	578,504
Adjustments for:				
Interest/Profit income from deposits with licensed financial institutions	(7,081)	(3,871)	(6,374)	(3,721)
Gain on disposal of plant and equipment	(4)	(292)	(4)	(292)
Dividend income	(1)	(3)	(1,081)	(1,011)
Finance costs	484,181	423,469	484,181	423,469
Interest expense on lease liabilities	2,251	1,943	2,249	1,943
Depreciation of plant and equipment	40,379	35,704	39,921	35,274
Depreciation of right-of-use assets	24,180	22,744	24,139	22,744
Loss/(Gain) on remeasurement of lease contracts	20	(201)	20	(201)
Allowance for impairment loss on financing receivables	24,667	81,697	24,667	81,697
Write-off on financing receivables	793,387	675,990	793,387	675,990
Allowance for impairment loss on trade receivables	198	14	-	-
Write-off of plant and equipment	155	36	67	35
Share of results in an associate	85,221	68,331	-	-
Operating Profit Before Changes in Working Capital	1,985,005	1,819,068	1,986,314	1,814,431
Changes in working capital:				
Financing receivables	(2,397,723)	(2,563,811)	(2,397,723)	(2,563,811)
Trade receivables	(424)	(1,112)	-	-
Other receivables, deposits and prepayments	16,613	(64,586)	16,830	(64,615)
Amount owing by related companies	(851)	3,527	(825)	3,684
Amount owing by subsidiaries	-	-	(334)	(418)
Amount owing by an associate	1,002	(822)	1,002	(822)
Trade payables	9,885	7,780	10,117	8,849
Other payables and accruals	15,558	34,382	8,899	34,040
Amount owing to immediate holding company	(3,924)	9,698	(3,924)	9,698
Amount owing to related companies	10,270	(1,012)	10,150	(1,012)
Amount owing to a subsidiary company	-	-	-	(1,156)
Cash held in trust for customers	832	(7,348)	634	(7,184)
Cash Used In Operations	(363,757)	(764,236)	(368,860)	(768,316)
Tax paid	(168,915)	(133,087)	(167,739)	(131,691)
Net Cash Used In Operating Activities	(532,672)	(897,323)	(536,599)	(900,007)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of plant and equipment	5	(49,374)	(71,623)	(44,219)	(71,010)
Proceeds from disposal of plant and equipment		89	755	89	755
Proceeds from disposal of other investment		-	13	-	13
Investment in an associate	8	(125,000)	(100,000)	(125,000)	(100,000)
Investment in a subsidiary		-	-	(25,500)	-
Interest/Profit income from deposits with licensed financial institutions received		7,081	3,871	6,374	3,721
Dividend income		1	3	1,081	1,011
Net Cash Used In Investing Activities		(167,203)	(166,981)	(187,175)	(165,510)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid to equity holders of the Company		(140,419)	(144,249)	(140,419)	(144,249)
Proceeds from bank borrowings	(ii)	7,294,000	7,170,921	7,294,000	7,170,921
Repayment of bank borrowings	(ii)	(5,715,000)	(5,553,129)	(5,715,000)	(5,553,129)
Repayment of lease liabilities	(iii)	(26,338)	(24,308)	(26,295)	(24,308)
Increase in deposits held in trust account		(3)	(4)	(3)	(4)
Proceeds from issuance of shares to non-controlling interest		24,500	-	-	-
Finance costs paid		(459,905)	(419,370)	(459,905)	(419,370)
Net Cash From Financing Activities		976,835	1,029,861	952,378	1,029,861
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		276,960	(34,443)	228,604	(35,656)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		57,181	91,624	49,421	85,077
CASH AND CASH EQUIVALENTS AT END OF YEAR	(i)	334,141	57,181	278,025	49,421

(i) *Cash and cash equivalents*

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances	16	91,320	80,603	81,667	79,224
Deposits placed with licensed financial institutions	16	301,288	35,897	254,767	29,260
		392,608	116,500	336,434	108,484
Bank overdraft		-	(23)	-	(23)
Cash held in trust for customers	16	(58,300)	(59,132)	(58,242)	(58,876)
Deposits held in trust account	16	(167)	(164)	(167)	(164)
		334,141	57,181	278,025	49,421

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

(ii) *Reconciliation of liabilities arising from financing activities*

The table below details changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were or future cash flows will be, classified in the Group's and the Company's statements of cash flows as cash flows from financing activities:

Group	Note	At 1 March RM'000	Net changes from financing cash flows (a) RM'000	Non-cash changes (b) RM'000	At 28 February RM'000
2026					
Borrowings	20	10,783,469	1,579,000	(423,785)	11,938,684
Lease liabilities	6	59,566	(26,338)	11,412	44,640
2025					
Borrowings	20	9,404,546	1,617,792	(238,869)	10,783,469
Lease liabilities	6	50,024	(24,308)	33,850	59,566

Company	Note	At 1 March RM'000	Net changes from financing cash flows (a) RM'000	Non-cash changes (b) RM'000	At 28 February RM'000
2026					
Borrowings	20	10,783,469	1,579,000	(423,785)	11,938,684
Lease liabilities	6	59,566	(26,295)	11,334	44,605
2025					
Borrowings	20	9,404,546	1,617,792	(238,869)	10,783,469
Lease liabilities	6	50,024	(24,308)	33,850	59,566

(a) The cash flows are made up of proceeds and repayments of borrowings and lease liabilities including interest on lease liabilities.

(b) Non-cash changes consist of unrealised foreign exchange (gain)/loss arising from revaluation of term loans and additions on lease liabilities.

(iii) *Cash outflow for leases as a lessee*

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Included in net cash used in financing activities				
Payment for principal portion of lease liabilities	24,087	22,365	24,046	22,365
Interest paid in relation to lease liabilities	2,251	1,943	2,249	1,943
	26,338	24,308	26,295	24,308

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

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

The registered office of the Company is located at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

The principal place of business of the Company is located at Level 18, UOA Corporate Tower, Avenue 10, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

The Company is principally engaged in the provision of easy payment schemes, personal financing schemes, issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service. The personal financing schemes and certain easy payment schemes are based on Islamic principles.

The principal activities of the subsidiaries and the associate are disclosed in Note 7 and Note 8 respectively.

There have been no significant changes in the nature of these principal activities during the financial year.

The immediate and ultimate holding companies are AEON Financial Service Co., Ltd. ("AFS") and AEON Co., Ltd. respectively. Both companies are incorporated in Japan and are listed on the Tokyo Stock Exchange.

The financial statements were approved and authorised for issue in accordance with a Board of Directors' resolution dated 7 May 2026.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia.

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency. All financial information presented in RM has been rounded to the nearest thousand (RM'000 or '000), unless otherwise stated.

Adoption of Amendments to MFRSs

In the current financial year, the Group and the Company adopted all the relevant Amendments to MFRSs issued by Malaysian Accounting Standards Board ("MASB") that are relevant to their operations and effective for financial periods commencing on or after 1 March 2025.

- Amendments to MFRS 121 *The Effect of Changes in Foreign Exchange Rates - Lack of Exchangeability*

The adoption of the above amendments to MFRS did not have any material impact on the amounts reported in the financial statements of the Group and of the Company in the current financial year and previous financial years.

New Standards and Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new Standards and Amendments to MFRSs, which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

Effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments Disclosures - Amendments to the classification and measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to MFRS Accounting Standards - Volume 11

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONTINUED)

New Standards and Amendments to MFRSs in issue but not yet effective (continued)

Effective for annual periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 and Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121 *The Effect of Changes in Foreign Exchange Rates - Lack of Exchangeability: Translation to a Hyperinflationary Presentation Currency*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

- Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company will adopt the above New Standards and Amendments when they become effective and the adoption of these New Standards and Amendments is not expected to have any material impact on the financial statements of the Group and of the Company in the period of initial application.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements by the Group and the Company, unless otherwise stated.

3.1 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company, subsidiaries and associate, made up to the end of the financial year.

A subsidiary is an entity controlled by the Company. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Investment in subsidiaries is measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs. On disposal of such investment, the difference between net disposal proceeds and its carrying amount is included in profit or loss.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated in full on consolidation.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.2 Business combinations

A business combination is a transaction or other event in which an acquirer obtains control of one or more businesses. Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group. The identifiable assets acquired and liabilities assumed are measured at their fair values at the acquisition date. Acquisition-related costs are recognised in profit or loss as incurred.

Any excess of the cost of business combination over the Group's share in the net fair value of the acquired subsidiaries' identifiable assets, liabilities and contingent liabilities is recorded as goodwill on the date of acquisition. When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

Non-controlling interest in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition by acquisition basis.

Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

3.3 Associate

An associate is an entity in which the Group has significant influence, but not control or joint control over, the financial and operating policies of the investee company.

An associate is accounted for in the consolidated financial statements using the equity method less impairment losses, unless it is classified as held for sale or distribution. The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of the associate, after adjustments if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. When the Group's share of losses in an associate equal or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

In the Company's separate financial statements, investment in an associate is accounted for at cost less impairment losses. On disposal of such investment, the difference between the net disposal proceeds and its carrying amount is included in profit or loss.

3.4 Plant and equipment

(i) Recognition and measurement

Items of plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.4 Plant and equipment (continued)

(ii) Depreciation

Depreciation is calculated based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment. Assets under capital-work-in-progress are not depreciated until the assets are ready for their intended use.

The principal annual rates are as follows:

Office equipment	4 years
Computer equipment and software	2 - 10 years
Motor vehicles	5 years
Furniture and fittings	2 - 4 years
Renovation	4 - 5 years

The depreciable amount is determined after deducting the residual value.

Depreciation methods, useful lives and residual values are reassessed at end of each reporting period.

3.5 Leases

(i) Recognition and initial measurement

The Group and the Company as a lessee

The Group and the Company recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group and the Company use their incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments less any incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price under a purchase option that the Group and the Company are reasonably certain to exercise the option; and
- Payments of penalties for early termination of a lease, if the lease term reflects the exercise of an option to terminate the lease unless the Group and the Company are reasonably certain not to terminate early.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.5 Leases (continued)

(i) Recognition and initial measurement (continued)

The Group and the Company as a lessee (continued)

The Group and the Company have excluded variable lease payments that are linked to future performance or usage of the underlying asset from the lease liability. Instead, these payments are recognised in profit or loss in the period in which the performance or use occurs.

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Group and the Company recognised the lease payments associated with these leases as an operating expense on a straight-line basis over the lease term.

(ii) Subsequent measurement

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's and the Company's estimates of the amount expected to be payable under a residual value guarantee, or if the Group and the Company change their assessment of whether they will exercise a purchase, extension or termination option.

3.6 Impairment of non-financial assets

The carrying amounts of assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.7 Financial assets

(i) Initial recognition and measurement

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments.

A financial asset is initially measured at fair value plus or minus, for an item not measured at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance.

(ii) Classification and subsequent measurement

The Group and the Company have applied MFRS 9 and classified the financial assets in the following measurement categories – amortised cost, fair value through other comprehensive income (“FVTOCI”) or fair value through profit or loss (“FVTPL”).

The Group and the Company determine the classification of financial assets upon initial recognition. The financial assets are not subsequently reclassified unless the Group or the Company changes the business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

(a) Amortised cost

Financial assets are measured at amortised cost if the financial assets are held within a business model whose objective is to collect contractual cash flows and its contractual terms give rise to specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, these financial assets are measured at amortised cost using the EIR method. Interest income/profit revenue and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(b) FVTOCI

The Group and the Company designated all investments in equity instruments that are not held for trading as financial assets measured at FVTOCI on initial recognition. Investments in equity instruments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the fair value reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments; instead, it is transferred to retained earnings.

Dividends on equity instruments are recognised in profit or loss when the Group’s or the Company’s right to receive payment is established.

(c) FVTPL

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL. This includes derivative financial assets and financial liabilities. On initial recognition, the Group and the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. Financial assets categorised as FVTPL are subsequently measured at their fair value with gains or losses recognised in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.7 Financial assets (continued)

(iii) Derecognition of financial assets

(a) Derecognition due to substantial modification of terms and conditions

The Group and the Company derecognise a financial asset, such as a financing to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new financing, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded.

When assessing whether or not to derecognise a financing to a customer, amongst others, the Group and the Company consider the following factors:

- If the customer is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the customer is expected to be able to pay;
- Significant extension of the financing term when the customer is not in financial difficulty; and
- Significant change in the interest/profit rate.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Group and the Company record a modification gain or loss, to the extent that an impairment loss has not already been recorded.

(b) Derecognition other than for substantial modification

The Group and the Company derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group or the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group or the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group or the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group or the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. On derecognition of an investment in an equity instrument which the Group or the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.8 Impairment of financial assets

Under MFRS 9, impairment model requires the recognition of expected credit loss (“ECL”) for all financial assets, except for financial assets classified or designated as FVTPL and equity instruments classified under FVTOCI, which are not subject to impairment assessment.

The Group and the Company assess ECL associated with its debt instrument assets carried at amortised cost. The Group and the Company recognise a loss allowance for such losses at the end of each reporting period. The measurement of ECL reflects an unbiased amount that is determined by reasonable as well as supportable information that is available without undue cost or effort at the end of the reporting period about past events and current conditions.

Allowance for impairment will be made based on the following three-stage approach which reflects the change in credit quality of the financial instrument since initial recognition:

(i) Stage 1: 12-month ECL - not credit-impaired

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the ECL associated with the probability of default events occurring within next 12 months will be recognised.

(ii) Stage 2: Lifetime ECL - not credit-impaired

For exposures where there has been a significant increase in credit risk since initial recognition but that are not credit-impaired, a lifetime ECL will be recognised.

(iii) Stage 3: Lifetime ECL - credit-impaired

Financial assets are assessed as credit-impaired when one or more events that have detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that are credit-impaired, a lifetime ECL will be recognised.

The measurement of ECL is a function of the probability of default (“PD”), loss given default (“LGD”) (i.e. the magnitude of the loss if there is a default) and the exposure at default (“EAD”). The assessment of the PD and LGD are based on the Group’s and the Company’s historical experience and informed credit assessment with consideration of forward-looking information.

As for the EAD, for financial assets, this is represented by the gross carrying amount of the assets at the reporting date. For credit card facilities, the exposure includes the outstanding balance at the reporting date, together with any additional amounts expected to be drawn down in the future prior to default. The estimation of such future drawdowns is based on historical utilisation trends, the Group’s and the Company’s understanding of the specific future financing needs of the customers, and other relevant forward-looking information.

In the measurement of ECL, forward-looking adjustment is in accordance with the expected future macroeconomic conditions, including combination of statistical analysis and expert judgements based on the availability of detailed information. In addition, key macroeconomic variables encompassed in ECL measurement include probability-weighted scenarios based on available forecasts.

For the financial assets measured at amortised cost other than financing receivables, the Group and the Company apply the simplified approach as permitted by MFRS 9, which requires an entity to recognise a loss allowance based on lifetime ECL at each reporting date. The ECL is computed based on provisional matrix.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.8 Impairment of financial assets (continued)

Significant increase in credit risk

At the end of each reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for exposures since initial recognition to determine whether the exposure is subject to 12-month ECL or lifetime ECL. This is performed by comparing the risk of default occurring over the remaining expected life from the reporting date and the date of initial recognition. When determining whether the risk of default has increased significantly since initial recognition, the Group and the Company consider both quantitative information and analysis based on the Group's and the Company's historical experience.

The Group and the Company assess whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For the purposes of a collective evaluation of impairment, financial assets are grouped on a basis of shared credit risk characteristics.

If, in a subsequent period, the asset quality improves and also reverses any previously assessed significant increase in credit risk since origination, then the loss allowance for that financial asset reverts from lifetime ECL to 12-month ECL.

The Group and the Company determine whether a significant increase in credit risk has occurred based on number of days past due since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower. The Group and the Company presume that the credit risk of a borrower has increased significantly since initial recognition when contractual payment are more than 30 days past due. In addition, accounts exhibiting indicators of underlying financial stress are also considered to have experienced a significant increase in credit risk, even if they are not past due or do not otherwise meet the definition of default.

Credit impaired (default)

At each reporting date, the Group and the Company assess whether financial assets at amortised cost are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows on the financial assets have occurred.

The Group and the Company consider a financial asset to be in default when the principal or interest/profit or both the financing is past due for more than 90 days and/or restructured.

Forward-looking information

Forward-looking information considered include the future prospects of the industries in which the Group's and the Company's customers work in, obtained from reports of economic experts, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's and the Company's core operations.

Write-offs

The Group and the Company write-off a financial asset when there is information indicating that the customer is in severe financial difficulty and there is no realistic prospect of recovery. Financial assets written off may still be subject to enforcement activities under the Group's and the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.9 Financial liabilities

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable. Financial liabilities are classified as either financial liabilities at “FVTPL” or “other financial liabilities”.

Other financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the EIR method.

The EIR method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The EIR is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the differences in the respective carrying amount is recognised in profit or loss.

3.10 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group and the Company are recognised at the proceeds received, net of direct issue costs.

3.11 Derivative instruments

The Group and the Company enter into derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign currency forward contracts, interest rate swaps and cross currency swaps.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated as an effective hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

3.12 Hedge accounting

At the inception of the hedge relationship, the Group and the Company document the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group and the Company document whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship; and
- the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group and the Company actually hedges and the quantity of the hedging instrument that the Group and the Company actually uses to hedge that quantity of hedged item.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.13 Cash flow hedge

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable in a particular risk associated with a recognised asset or liability or a highly probable forecast transaction and could affect the profit or loss. The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading of hedging reserve, limited to the cumulative change in fair value of the hedged item from inception of the hedge. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss.

Subsequently, the cumulative gain or loss recognised in other comprehensive income is reclassified from equity into profit or loss in the same period or periods during which the hedged forecast cash flows affect profit or loss. If the hedged item is a non-financial asset or liability, the associated gain or loss recognised in other comprehensive income is removed from equity and included in the initial amount of the asset or liability. However, loss recognised in other comprehensive income that will not be recovered in one or more future periods is reclassified from equity into profit or loss.

Cash flow hedge accounting is discontinued prospectively when the hedging instrument expires or is sold, terminated or exercised, the hedge is no longer highly effective, the forecast transaction is no longer expected to occur or the hedge designation is revoked. If the hedge is for a forecast transaction, the cumulative gain or loss on the hedging instrument remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, any related cumulative gain or loss recognised in other comprehensive income on the hedging instrument is reclassified from equity into profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.14 Cash and cash equivalents

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows.

Cash and cash equivalents comprise cash and bank balances, deposits placed with licensed banks and short-term highly liquid investments which are subject to an insignificant risk of changes in value. For the purposes of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts, cash held in trust for customers and deposits held in trust account.

3.15 Provisions

Provisions are made when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the Group's and the Company's best estimate of the amount required to settle the obligation at the end of the reporting period, and are discounted to present value where the effect is material.

At the end of the reporting period, provisions are reviewed and adjusted to reflect the current best estimate. Provisions are reversed if it is no longer probable that the Group and the Company will be required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.16 Revenue recognition

Revenue is recognised when a performance obligation in the contract with a customer is satisfied, i.e. when the “control” of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation is a promise to transfer a distinct goods or services (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group’s and Company’s customary business practices.

- (i) Interest income/Profit revenue and finance charges from easy payment schemes, personal financing schemes and credit card business

Interest income/Profit revenue and finance charges from easy payment schemes, personal financing schemes and credit card business are recognised in profit or loss using the Effective Interest/Profit Rate (“EIR”) method.

EIR is a method of calculating the amortised cost of financing receivables and of allocating the corresponding interest income/profit revenue and finance charges over the relevant year. EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financing receivable or, when appropriate, a shorter year to the net carrying amount of the financing receivables.

- (ii) Fee income from easy payment schemes, personal financing schemes, credit card business and extended warranty program

Fee income from easy payment schemes and personal financing schemes comprise late payment/penalty charges, processing fees and credit recovery charges. Fee income from credit card business comprises credit recovery charges, cash advance fees, transaction charges, annual fees, merchant commission, late payment charge and Visa/MasterCard interchange fees. Fee income from extended warranty program comprises commission earned for referral of extended warranty program.

Fee income is generally recognised when the relevant performance obligation has been fulfilled.

- (iii) Brokerage fee

Revenue from brokerage fee is recognised at a point in time when services are rendered.

3.17 Employee benefits

- (i) Short-term employee benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the period in which the associated services are rendered by employees of the Group and of the Company. Short-term accumulating compensated absences for paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

- (ii) Defined contribution plan

The Group and the Company are required by law to make monthly contributions to the Employees Provident Fund (“EPF”), a statutory defined contribution plan, for all its eligible employees based on certain prescribed rates of the employees’ salaries. The Group’s contributions to EPF are disclosed separately.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.18 Foreign currency transactions

The financial statements of the Group and of the Company are presented in RM, the currency of the primary economic environment in which the Group and the Company operate (their functional currency).

In preparing the financial statements, transactions in currencies other than the Group's and the Company's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are included in profit or loss for the year. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the year except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

3.19 Income tax

(i) Current tax

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted or substantively enacted at the end of the reporting period. Current tax for current and prior years is recognised as a liability (or asset) to the extent that it is unpaid (or recoverable).

(ii) Deferred tax

Deferred tax is recognised using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognised if the temporary difference arises from the initial recognition of goodwill. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group and the Company expect, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is charged or credited to profit or loss, except when it arises from a transaction which is recognised in other comprehensive income or directly in equity, in which case the deferred tax is also charged or credited directly in other comprehensive income or to equity.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.19 Income tax (continued)

(ii) Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group and the Company intend to settle their current tax assets and liabilities on a net basis.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

4.1 Critical judgement in applying the Company's accounting policies

In the process of applying the Group's and the Company's accounting policies, which are described in Note 3, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements, except for those involving estimates which are dealt with in Note 4.2 below.

4.2 Key sources of estimation uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of each reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as follows:

(i) Impairment loss on financing receivables (Note 12)

The expected credit loss for measurement of impairment losses under MFRS 9 requires judgement. The impairment losses computed based on ECL models are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. A number of significant judgements are also required in applying the accounting requirements for measuring impairment losses, such as determining criteria for significant increase in credit risk, choosing the appropriate models, determining the suitability of forward-looking information and the number of probability weighting outcome scenarios.

(ii) Deferred tax assets (Note 11)

The Group and the Company assess at the end of the reporting period whether there are probable and sufficient future taxable profits will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(iii) Fair value estimation of financial instruments (Note 9 and Note 15)

The fair value of financial instruments measured at fair value is determined using a variety of valuation techniques. The Group and the Company generally use widely recognised valuation models with market observable inputs, but judgement is required where market observable data are not available. Such judgement normally incorporate assumptions that other market participants would use in their valuations, including assumptions about interest rate yield curves, exchange rates, volatilities, discount rates, growth rates and cash flow projections.

NOTES TO THE FINANCIAL STATEMENTS

5. PLANT AND EQUIPMENT

Group	Office equipment RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Furniture and fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Cost							
At 1 March 2024	7,754	346,843	2,423	15,212	54,734	7,740	434,706
Additions	436	5,023	851	63	1,387	63,863	71,623
Disposals	(131)	(518)	(1,199)	(215)	-	(347)	(2,410)
Write-off	(1,054)	(3,594)	-	(1,826)	(6,673)	-	(13,147)
Reclassification	2,720	28,488	-	2,531	19,965	(53,704)	-
At 28 February 2025/ 1 March 2025	9,725	376,242	2,075	15,765	69,413	17,552	490,772
Additions	718	3,244	-	89	685	44,638	49,374
Disposals	(20)	(3,628)	-	-	(29)	(60)	(3,737)
Write-off	(1,508)	(1,058)	-	(1,174)	(4,017)	(88)	(7,845)
Reclassification	329	32,211	-	245	5,240	(38,025)	-
At 28 February 2026	9,244	407,011	2,075	14,925	71,292	24,017	528,564
Accumulated depreciation							
At 1 March 2024	6,604	252,352	1,900	14,851	53,610	-	329,317
Charge for the year	961	30,756	274	812	2,901	-	35,704
Disposals	(101)	(510)	(1,122)	(214)	-	-	(1,947)
Write-off	(1,051)	(3,589)	-	(1,823)	(6,648)	-	(13,111)
Reclassification	16	-	-	15	(31)	-	-
At 28 February 2025/ 1 March 2025	6,429	279,009	1,052	13,641	49,832	-	349,963
Charge for the year	1,240	30,960	374	1,514	6,291	-	40,379
Disposals	(20)	(3,628)	-	-	(4)	-	(3,652)
Write-off	(1,482)	(1,038)	-	(1,170)	(4,000)	-	(7,690)
Reclassification	8	1	-	5	(14)	-	-
At 28 February 2026	6,175	305,304	1,426	13,990	52,105	-	379,000
Carrying amounts							
At 28 February 2025	3,296	97,233	1,023	2,124	19,581	17,552	140,809
At 28 February 2026	3,069	101,707	649	935	19,187	24,017	149,564

NOTES TO THE FINANCIAL STATEMENTS

5. PLANT AND EQUIPMENT (CONTINUED)

Company	Office equipment RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Furniture and fittings RM'000	Renovation RM'000	Capital work-in- progress RM'000	Total RM'000
Cost							
At 1 March 2024	7,604	346,165	2,423	15,205	54,710	7,578	433,685
Additions	408	4,939	851	53	1,040	63,719	71,010
Disposals	(131)	(518)	(1,199)	(215)	-	(347)	(2,410)
Write-off	(1,054)	(3,594)	-	(1,824)	(6,673)	-	(13,145)
Reclassification	2,720	28,314	-	2,531	19,965	(53,530)	-
At 28 February 2025/ 1 March 2025	9,547	375,306	2,075	15,750	69,042	17,420	489,140
Additions	680	3,066	-	89	657	39,727	44,219
Disposals	(20)	(3,628)	-	-	(29)	(60)	(3,737)
Write-off	(1,508)	(1,058)	-	(1,174)	(4,017)	-	(7,757)
Reclassification	329	32,211	-	245	5,240	(38,025)	-
At 28 February 2026	9,028	405,897	2,075	14,910	70,893	19,062	521,865
Accumulated depreciation							
At 1 March 2024	6,551	252,241	1,900	14,846	53,604	-	329,142
Charge for the year	926	30,452	274	806	2,816	-	35,274
Disposals	(101)	(510)	(1,122)	(214)	-	-	(1,947)
Write-off	(1,051)	(3,589)	-	(1,822)	(6,648)	-	(13,110)
Reclassification	16	-	-	15	(31)	-	-
At 28 February 2025/ 1 March 2025	6,341	278,594	1,052	13,631	49,741	-	349,359
Charge for the year	1,195	30,646	374	1,509	6,197	-	39,921
Disposals	(20)	(3,628)	-	-	(4)	-	(3,652)
Write-off	(1,482)	(1,038)	-	(1,170)	(4,000)	-	(7,690)
Reclassification	8	1	-	5	(14)	-	-
At 28 February 2026	6,042	304,575	1,426	13,975	51,920	-	377,938
Carrying amounts							
At 28 February 2025	3,206	96,712	1,023	2,119	19,301	17,420	139,781
At 28 February 2026	2,986	101,322	649	935	18,973	19,062	143,927

NOTES TO THE FINANCIAL STATEMENTS

6. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

Right-of-use assets

Group	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Cost			
At 1 March 2024	80,097	36,748	116,845
Additions	35,068	-	35,068
Termination	(21,581)	(16,463)	(38,044)
At 28 February 2025/1 March 2025	93,584	20,285	113,869
Additions	8,227	1,271	9,498
Termination	(6,149)	-	(6,149)
At 28 February 2026	95,662	21,556	117,218
Accumulated depreciation			
At 1 March 2024	53,672	14,624	68,296
Charge for the year	18,778	3,966	22,744
Termination	(21,429)	(13,655)	(35,084)
At 28 February 2025/1 March 2025	51,021	4,935	55,956
Charge for the year	19,951	4,229	24,180
Termination	(5,792)	-	(5,792)
At 28 February 2026	65,180	9,164	74,344
Carrying amounts			
At 28 February 2025	42,563	15,350	57,913
At 28 February 2026	30,482	12,392	42,874
<hr/>			
Company	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Cost			
At 1 March 2024	80,097	36,748	116,845
Additions	35,068	-	35,068
Termination	(21,581)	(16,463)	(38,044)
At 28 February 2025/1 March 2025	93,584	20,285	113,869
Additions	8,151	1,271	9,422
Termination	(6,149)	-	(6,149)
At 28 February 2026	95,586	21,556	117,142

NOTES TO THE FINANCIAL STATEMENTS

6. RIGHT-OF-USE ASSETS/LEASE LIABILITIES (CONTINUED)

Right-of-use assets (continued)

Company	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Accumulated depreciation			
At 1 March 2024	53,672	14,624	68,296
Charge for the year	18,778	3,966	22,744
Termination	(21,429)	(13,655)	(35,084)
At 28 February 2025/1 March 2025	51,021	4,935	55,956
Charge for the year	19,910	4,229	24,139
Termination	(5,792)	-	(5,792)
At 28 February 2026	65,139	9,164	74,303
Carrying amounts			
At 28 February 2025	42,563	15,350	57,913
At 28 February 2026	30,447	12,392	42,839

The Group and the Company lease several assets including office floor space and computer equipment. The remaining lease terms range from one to five years (2025: one to six years).

Lease liabilities

The lease liabilities component is analysed as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current	24,473	37,753	24,473	37,753
Current	20,167	21,813	20,132	21,813
	44,640	59,566	44,605	59,566

The maturity analysis of lease liabilities is presented in Note 33.

The following are amounts recognised in profit or loss:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Depreciation of right-of-use assets	24,180	22,744	24,139	22,744
Loss/(Gain) on remeasurement of lease contracts	20	(201)	20	(201)
Interest expense on lease liabilities	2,251	1,943	2,249	1,943
Expenses relating to short-term leases	2,597	6,235	2,597	6,235
Expenses relating to leases of low value assets	1,478	1,690	1,478	1,690

NOTES TO THE FINANCIAL STATEMENTS

7. INVESTMENT IN SUBSIDIARIES

	Company	
	2026 RM'000	2025 RM'000
Unquoted shares, at cost	25,989	489

- (i) The subsidiaries are all incorporated in Malaysia and audited by the auditor of the Company, Deloitte Malaysia PLT, as follows:

Name of company	Effective equity interest		Principal activities
	2026 %	2025 %	
AEON Insurance Brokers (M) Sdn. Bhd.	100	100	Insurance broker
AEON360 Sdn. Bhd.	51	-	Membership and loyalty programme management, provision of data processing and analytics services, technology-driven platforms and advertising and e-commerce enablement services

- (ii) Incorporation of a subsidiary

On 19 August 2025, the Company entered into a Joint Venture and Shareholders' Agreement ("SHA") with AEON CO. (M) BHD. ("AEON CO") to establish and incorporate a Joint Venture Company ("JVCo") with the objective to manage a unified customer loyalty programme and enabling digital engagement capabilities across the AEON Group of Companies in Malaysia.

On 17 September 2025, the JVCo was incorporated as AEON360 Sdn. Bhd. ("AEON360") with an issued and paid-up capital of RM100. Pursuant to the SHA, the total issued and paid-up capital of AEON360 shall be RM50,000,000, to be subscribed by the Company and AEON CO in the proportion of 51% and 49%, respectively.

On 3 November 2025, the Company subscribed for additional 25,499,949 ordinary shares in AEON360 for a total cash consideration of RM25,499,949 and its equity interest remained at 51%, as the additional subscription is in same proportion to the other equity holder, AEON CO.

- (iii) The summarised financial information (amounts before intra-group elimination) of the newly incorporated subsidiary, AEON360 that has a non-controlling interest, representing 49% of ownership interest, is as follows:

	2026 RM'000
Non-current assets	5,030
Current assets	45,653
Total liabilities	(6,209)
Net assets	44,474
Carrying amount of non-controlling interest	21,792
Total income	1,767
Loss for the period	(5,526)
Loss allocated to non-controlling interest for the period	(2,708)
Net cash used in operating activities	(165)
Net cash used in investing activities	(4,435)
Net cash from financing activities	49,958
Net increase in cash and cash equivalents	45,358

NOTES TO THE FINANCIAL STATEMENTS

8. INVESTMENT IN AN ASSOCIATE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unquoted shares, at cost	400,000	275,000	400,000	275,000
Share of post-acquisition reserves	(170,127)	(84,906)	-	-
	229,873	190,094	400,000	275,000

The details of the associate, which is incorporated in Malaysia, are as follows:

Name of company	Effective equity interest		Principal activity
	2026 %	2025 %	
AEON Bank (M) Berhad ("AEON Bank")*	50	50	Islamic digital banking

* The associate is audited by KPMG PLT.

In the previous financial year, the Company subscribed for an additional 100,000,000 ordinary shares in AEON Bank for a cash consideration of RM100,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

On 28 January 2026, the Company subscribed for an additional 125,000,000 ordinary shares in AEON Bank for a cash consideration of RM125,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

The summarised financial information of the Group's associate which is accounted for using the equity method and reconciliation of the summarised financial information to the carrying amount of the Group's interest in the associate are set out below:

	2026 RM'000	2025 RM'000
Non-current assets	108,387	111,504
Current assets	908,780	567,864
Current liabilities	(624,552)	(367,301)
Net assets	392,615	312,067
Loss for the year	(170,441)	(136,662)
Total comprehensive loss for the year	(169,451)	(136,638)
Reconciliation to carrying amount:		
At 1 March	190,094	158,425
Capital injection	125,000	100,000
Share of results in an associate	(85,221)	(68,331)
At 28 February	229,873	190,094

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER INVESTMENTS

	Group and Company	
	2026	2025
	RM'000	RM'000
Non-current		
At 1 March	115	13,873
Changes in fair value recognised in other comprehensive income	(15)	(13,758)
At 28 February	100	115
Fair value through other comprehensive income:		
Quoted equity in Malaysia	100	115
Unquoted equity outside Malaysia*	-	-

* The carrying amount of unquoted equity investments outside Malaysia has been reduced to nil since 28 February 2025.

The details of the unquoted investments outside Malaysia are as follows:

Name of Company	Country of incorporation	Principal activities	Effective equity interest	
			2026	2025
			%	%
AEON Credit Service India Private Limited ("ACSI")	India	Provision of non-banking financial services	4	4
PT. AEON Credit Service Indonesia ("ACSID")	Indonesia	Provision of financial services	5	5

The Group and the Company designated these investments as FVTOCI because it does not have influence over their activities and distribution policies.

10. GOODWILL ON CONSOLIDATION

	Group	
	2026	2025
	RM'000	RM'000
Cost		
At 28 February	511	511

Goodwill will be assessed annually for impairment. The Group determines the recoverable amounts based on the value-in-use calculation using cash flow projections from financial budgets approved by management covering a three-year period.

NOTES TO THE FINANCIAL STATEMENTS

11. DEFERRED TAX ASSETS

Deferred tax assets and liabilities are in respect of the tax effect of the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Plant and equipment	(15,536)	(14,618)	(15,500)	(14,573)
Hedging reserve	1,833	(3,052)	1,833	(3,052)
Impairment loss on financing receivables	142,602	142,317	142,602	142,317
Recognition of interest income/profit revenue	60,023	54,161	60,023	54,161
Provision for bonus and others	13,741	10,995	13,092	10,719
Right-of-use assets	(4,515)	(10,318)	(4,525)	(10,318)
Leases liabilities	4,393	10,169	4,403	10,169
Net deferred tax assets	202,541	189,654	201,928	189,423

Movement in temporary differences during the year

Group	At 1 March 2024 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2025/ 2025 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2026 RM'000
	Plant and equipment	(9,049)	(5,569)	-	(14,618)	(918)	-
Hedging reserve	(8,832)	-	5,780	(3,052)	-	4,885	1,833
Impairment loss on financing receivables	128,708	13,609	-	142,317	285	-	142,602
Recognition of interest income/profit revenue	46,450	7,711	-	54,161	5,862	-	60,023
Provision for bonus and others	11,105	(110)	-	10,995	2,746	-	13,741
Right-of-use assets	(15,728)	5,410	-	(10,318)	5,803	-	(4,515)
Leases liabilities	15,538	(5,369)	-	10,169	(5,776)	-	4,393
	168,192	15,682	5,780	189,654	8,002	4,885	202,541
		Note 27			Note 27		

Company	At 1 March 2024 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2025/ 2025 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2026 RM'000
	Plant and equipment	(9,006)	(5,567)	-	(14,573)	(927)	-
Hedging reserve	(8,832)	-	5,780	(3,052)	-	4,885	1,833
Impairment loss on financing receivables	128,708	13,609	-	142,317	285	-	142,602
Recognition of interest income/profit revenue	46,450	7,711	-	54,161	5,862	-	60,023
Provision for bonus and others	10,858	(139)	-	10,719	2,373	-	13,092
Right-of-use assets	(15,728)	5,410	-	(10,318)	5,793	-	(4,525)
Leases liabilities	15,537	(5,368)	-	10,169	(5,766)	-	4,403
	167,987	15,656	5,780	189,423	7,620	4,885	201,928
		Note 27			Note 27		

NOTES TO THE FINANCIAL STATEMENTS

12. FINANCING RECEIVABLES

	Group and Company	
	2026	2025
	RM'000	RM'000
Financing receivables from customers	21,680,158	19,554,162
Less: Unearned interest income/profit revenue	(5,955,688)	(5,434,028)
Gross financing receivables	15,724,470	14,120,134
Less: Allowance for impairment loss	(803,020)	(778,353)
	14,921,450	13,341,781
Less: Non-current financing receivables	(10,493,542)	(9,379,840)
Current financing receivables	4,427,908	3,961,941

Movements in allowance for impairment which reflects the ECL model on impairment are as follows:

Group and Company	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
At 1 March 2024	254,282	178,954	263,420	696,656
- Transfers to Stage 1	37,386	(30,449)	(6,937)	-
- Transfers to Stage 2	(10,247)	14,274	(4,027)	-
- Transfers to Stage 3	(6,564)	(18,755)	25,319	-
Net measurement of allowances	(67,853)	91,925	825,216	849,288
Changes to risk parameters	(45,759)	(33,420)	21,317	(57,862)
New financial assets originated	111,037	51,148	61,943	224,128
Financial assets derecognised	(35,702)	(56,113)	(166,052)	(257,867)
	(17,702)	18,610	756,779	757,687
Write-off (Note 26)	-	-	(675,990)	(675,990)
At 28 February 2025/1 March 2025	236,580	197,564	344,209	778,353
- Transfers to Stage 1	125,755	(39,966)	(85,789)	-
- Transfers to Stage 2	(15,718)	71,274	(55,556)	-
- Transfers to Stage 3	(5,529)	(24,293)	29,822	-
Net measurement of allowances	(154,949)	89,615	939,295	873,961
Changes to risk parameters	13,705	10,644	30,510	54,859
New financial assets originated	123,133	33,211	48,601	204,945
Financial assets derecognised	(44,456)	(75,498)	(195,757)	(315,711)
	41,941	64,987	711,126	818,054
Write-off (Note 26)	-	-	(793,387)	(793,387)
At 28 February 2026	278,521	262,551	261,948	803,020

Included in gross financing receivables are:

- (i) An amount of RM14,140,170,000 (2025: RM12,644,059,000) relating to the Company's easy payment and personal financing schemes based on Islamic principles; and
- (ii) An amount of RM2,789,000 (2025: RM2,143,000) owing by related companies which is subject to normal trade terms.

NOTES TO THE FINANCIAL STATEMENTS

13. TRADE RECEIVABLES

	Group	
	2026 RM'000	2025 RM'000
Trade receivables	4,803	4,379
Less: Allowance for impairment loss	(253)	(55)
	4,550	4,324

Trade receivables mainly represent brokerage fee income due from insurance companies and clients with credit periods ranging from 30 to 90 days (2025: 30 to 60 days). No interest is charged on outstanding trade receivables.

The table below shows the ageing of trade receivables as of the end of the reporting period:

Group	Gross carrying amount RM'000	Allowance for impairment loss RM'000	Net carrying amount RM'000
2026			
Not past due	4,499	(31)	4,468
Past due 31 to 60 days	58	(1)	57
Past due 61 to 180 days	246	(221)	25
	4,803	(253)	4,550
2025			
Not past due	2,821	-	2,821
Past due 31 to 60 days	608	-	608
Past due 61 to 180 days	950	(55)	895
	4,379	(55)	4,324

The Group measures the allowance for impairment loss for trade receivables at an amount equal to lifetime ECL.

The following table shows movement in allowance for impairment loss of trade receivables:

	Group	
	2026 RM'000	2025 RM'000
At 1 March	55	41
Allowances for impairment loss (Note 26)	198	14
At 28 February	253	55

14. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other receivables	72,808	95,580	72,719	95,572
Deposits	8,970	9,646	8,950	9,646
Prepayments	33,047	26,212	32,641	25,922
	114,825	131,438	114,310	131,140

NOTES TO THE FINANCIAL STATEMENTS

15. DERIVATIVE FINANCIAL ASSETS/LIABILITIES

Group and Company	Notional value RM'000	Assets RM'000	Liabilities RM'000
2026			
Derivatives used for hedging			
- Cross currency swaps	2,599,583	-	(390,010)
2025			
Derivatives used for hedging			
- Cross currency swaps	3,383,502	158,947	(105,683)

Cross currency swaps are used to manage foreign currency and interest rate exposures arising from borrowings denominated in foreign currencies.

16. CASH, BANK BALANCES AND DEPOSITS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances	91,320	80,603	81,667	79,224
Deposits placed with licensed financial institutions	301,288	35,897	254,767	29,260
	392,608	116,500	336,434	108,484

Included in cash, bank balances and deposits are the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash held in trust for customers in relation to AEON E-wallet	58,300	59,132	58,242	58,876
Deposits held in trust account with licensed banks	167	164	167	164
	58,467	59,296	58,409	59,040

The bank balances and deposits held with related party are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
AEON Bank	121,763	-	83,754	-

17. SHARE CAPITAL

Group and Company	Number of shares 2026 '000	Amount 2026 RM'000	Number of shares 2025 '000	Amount 2025 RM'000
	Issued and fully paid ordinary shares:			
At 1 March/28 February	510,615	584,012	510,615	584,012

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

NOTES TO THE FINANCIAL STATEMENTS

18. HEDGING RESERVE

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedges related to borrowings denominated in foreign currencies.

19. FAIR VALUE RESERVE

The fair value reserve comprises the cumulative net change in the fair value of equity investment designated at FVTOCI until the investments are derecognised or impaired.

20. BORROWINGS

	Note	Group and Company	
		2026	2025
		RM'000	RM'000
Non-current (Unsecured)			
Term loans/Financing	(i)	4,258,738	4,653,032
Senior sukuk	(ii)	3,746,128	2,147,682
		8,004,866	6,800,714
Current (Unsecured)			
Term loans/Financing	(i)	3,185,845	3,180,470
Senior sukuk	(ii)	299,881	-
Islamic commercial paper	(i)	148,092	247,268
Revolving credit	(i)	300,000	355,000
Subordinated sukuk	(ii)	-	199,994
Bank overdraft	(i)	-	23
		3,933,818	3,982,755
		11,938,684	10,783,469

The currency profile of borrowings is as follows:

	Group and Company	
	2026	2025
	RM'000	RM'000
RM	9,339,101	7,399,967
United States Dollar ("USD")	2,040,134	3,014,773
Japanese Yen ("JPY")	559,449	368,729
	11,938,684	10,783,469

NOTES TO THE FINANCIAL STATEMENTS

20. BORROWINGS (CONTINUED)

(i) Bank overdraft, Islamic commercial paper, term loans/financing and revolving credit

The bank overdraft, Islamic commercial paper, term loans/financing and revolving credit are provided on clean basis.

The long-term loans/financing are granted for tenures ranging from two to seven years (2025: three to seven years) and are repayable by way of bullet payment upon expiry of the term loans/financing.

(ii) Senior sukuk/Subordinated sukuk

On 17 December 2019, the Company lodged the Sukuk Wakalah Programme (“sukuk programme”) with the Securities Commission (“SC”) Malaysia. The sukuk programme, under the Shariah principles of Wakalah Bi-Al Istithmar and Murabahah (via a Tawarruq arrangement), provides the Company with the flexibility to issue both senior sukuk and/or subordinated sukuk from time to time, subject to the aggregate outstanding nominal amount of the senior sukuk and/or subordinated sukuk not exceeding RM2.0 billion at any point in time.

On 20 September 2024, the Company lodged with the SC an upsizing of its sukuk programme to RM5.0 billion, with a sub-limit of RM2.0 billion in nominal value for the issuance of subordinated sukuk wakalah.

(a) Senior sukuk

The details of the senior sukuk issuance are set out below:

Series no.	Tranche	Issue date	Principal RM'000	Maturity date	Profit rate per annum	Tenure years
1	1	10 February 2020	300,000	10 February 2027	3.80%	7
1	2	10 February 2020	200,000	10 February 2028	3.85%	8
3	1	4 September 2023	250,000	4 September 2028	4.43%	5
4	1	1 December 2023	300,000	1 December 2028	4.45%	5
5	1	22 April 2024	300,000	20 April 2029	4.26%	5
6	1	22 August 2024	130,000	22 August 2029	4.01%	5
6	2	22 August 2024	220,000	22 August 2030	4.10%	6
7	1	14 November 2024	250,000	14 November 2029	4.13%	5
7	2	14 November 2024	200,000	14 November 2030	4.23%	6
8	1	6 March 2025	350,000	6 March 2030	4.13%	5
8	2	6 March 2025	250,000	6 March 2031	4.22%	6
9	1	20 May 2025	400,000	20 May 2032	4.08%	7
10	1	18 September 2025	600,000	17 September 2032	3.87%	7
11	1	16 December 2025	200,000	16 December 2030	3.85%	5
12	1	20 February 2026	100,000	20 February 2031	3.88%	5

NOTES TO THE FINANCIAL STATEMENTS

20. BORROWINGS (CONTINUED)

(ii) Senior sukuk/Subordinated sukuk (continued)

(b) Subordinated sukuk

On 12 March 2020, the Company completed its first issuance of subordinated sukuk under the sukuk programme with a nominal value of RM200,000,000 with a tenure of ten (10) years maturing on 12 March 2030 with a profit rate of 3.95% per annum to be made on semi-annual basis in arrears.

Subject to the approval from BNM, the Company has the option to redeem the subordinated sukuk at the optional redemption date which shall be a date falling no earlier than the fifth (5th) anniversary from the issue date of the subordinated sukuk.

On 12 March 2025, the Company has fully redeemed the subordinated sukuk of RM200,000,000 in nominal value on its first optional redemption date of 12 March 2025.

As at 28 February 2026, the Group and the Company have banking facilities totaling RM17,111,921,000 (2025: RM14,818,194,000) obtained from licensed banks and financial institutions.

The interest rates are disclosed in Note 33.

21. TRADE PAYABLES

Trade payables are non-interest bearing and the normal trade credit terms granted to the Group and the Company range between 2 to 90 days (2025: 2 to 90 days).

22. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other payables	233,924	221,382	228,959	221,096
Accruals	239,347	211,211	236,065	209,909
	473,271	432,593	465,024	431,005

23. REVENUE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest income, profit revenue and finance charges	2,220,639	1,966,264	2,220,639	1,966,264
Fee income	235,366	220,061	235,366	220,061
Brokerage fee	15,663	14,398	-	-
	251,029	234,459	235,366	220,061
	2,471,668	2,200,723	2,456,005	2,186,325

NOTES TO THE FINANCIAL STATEMENTS

23. REVENUE (CONTINUED)

Fee income is recognised as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Recognised at point in time	235,379	220,757	221,075	207,312
Recognised over time	15,650	13,702	14,291	12,749
	251,029	234,459	235,366	220,061

Except for fee income from annual fees, revenue from contracts with customers of the Group and of the Company are recognised at the point in time as and when the services are rendered.

24. STAFF COSTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Salaries, wages, bonuses and allowances	257,060	235,247	248,343	230,451
Defined contribution plan	36,403	33,767	35,166	33,044
Other staff benefits	13,586	11,452	13,259	11,275
	307,049	280,466	296,768	274,770

25. FINANCE COSTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest/Profit expense on:				
Term loans/Financing	331,663	286,882	331,663	286,882
Senior sukuk and subordinate sukuk	139,949	76,050	139,949	76,050
Islamic commercial paper	8,451	11,366	8,451	11,366
Revolving credit	3,736	48,851	3,736	48,851
Bank overdraft	382	320	382	320
	484,181	423,469	484,181	423,469
Interest on lease liabilities (Note 6)	2,251	1,943	2,249	1,943
	486,432	425,412	486,430	425,412

NOTES TO THE FINANCIAL STATEMENTS

26. PROFIT BEFORE TAX

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit before tax is arrived at after charging:				
Auditors' remuneration:				
Audit fees				
- statutory audit	477	439	424	404
- assurance and compliance related service	145	138	145	138
Non-audit fees	47	47	47	47
Directors' remuneration	5,726	4,813	4,077	3,820
Allowance for impairment loss on financing receivables	24,667	81,697	24,667	81,697
Write-off on financing receivables (Note 12)	793,387	675,990	793,387	675,990
Allowance for impairment loss on trade receivables (Note 13)	198	14	-	-
And after crediting:				
Bad debts recovered	203,797	247,526	203,797	247,526
Gain on disposal of plant and equipment	4	292	4	292
Dividend income	1	3	1,081	1,011
Interest/Profit income from deposits with licensed financial institutions	7,081	3,871	6,374	3,721

Compensation of Key Management Personnel

The remuneration of the Directors during the year are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors' remuneration:				
Fees	1,843	1,626	1,638	1,432
Remuneration	3,671	2,984	2,227	2,185
Other short term employee benefits (including estimated monetary value of benefits-in-kind)	212	203	212	203
	5,726	4,813	4,077	3,820

NOTES TO THE FINANCIAL STATEMENTS

27. TAXATION

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Income tax payable:				
Current year	163,252	159,533	161,962	158,434
Over provision in prior years	(971)	(955)	(1,046)	(938)
	162,281	158,578	160,916	157,496
Deferred tax (Note 11):				
Current year	(9,154)	(17,245)	(8,843)	(17,219)
Under provision in prior years	1,152	1,563	1,223	1,563
	(8,002)	(15,682)	(7,620)	(15,656)
Total tax expenses	154,279	142,896	153,296	141,840

A reconciliation of tax expense applicable to profit before tax at the applicable statutory income tax rate to tax expense at the effective income tax rate of the Group and of Company is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit before tax	537,452	513,507	625,142	578,504
Tax calculated using Malaysian income tax rate of 24%	128,988	123,242	150,034	138,841
Tax effect of:				
- non-deductible expenses	4,657	2,647	3,085	2,374
- share of results in an associate	20,453	16,399	-	-
	154,098	142,288	153,119	141,215
(Over)/Under provision in prior years:				
- income tax	(971)	(955)	(1,046)	(938)
- deferred tax	1,152	1,563	1,223	1,563
	154,279	142,896	153,296	141,840
Deferred tax recognised directly in other comprehensive income				
Hedging reserve	4,885	5,780	4,885	5,780

NOTES TO THE FINANCIAL STATEMENTS

28. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

The basic earnings per share is calculated by dividing the net profit to owners of the Company by the weighted average number of ordinary shares outstanding during the year.

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit attributable to owners of the Company	385,881	370,611	471,846	436,664
Weighted average number of ordinary shares ('000 unit)	510,615	510,615	510,615	510,615
Basic earnings per share (sen)	75.57	72.58	92.41	85.52

Diluted earnings per ordinary share

Diluted earnings per share is equivalent to the basic earnings per share as there are no potential dilutive ordinary shares.

29. RELATED PARTY DISCLOSURES

Amount owing to immediate holding company, which arose mainly from corporate support fees and payments made on behalf of the Company, is unsecured, interest-free and repayable on demand.

Amount owing by/to related companies, which arose mainly from sales, management fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Amount owing by subsidiaries, which arose mainly from commission income, management fees, subscription fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Amount owing by an associate, which arose mainly from marketing support fees, outsourcing fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel who are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly.

The amount owing to/by related parties are all denominated in RM.

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

Related party transactions have been entered into the normal course of business under normal trade terms. The significant related party transactions of the Group and of the Company are shown below:

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Related companies				
AEON CO. (M) BHD.				
Trade				
Customers' transactions via related company				
Sales through easy payment schemes	2,086	2,911	2,086	2,911
Sales through payment cards	1,885,214	1,524,331	1,885,214	1,524,331
Sales through E-Money	101,847	120,373	101,847	120,373
Revenue				
Payment cards commission income	11,885	9,560	11,885	9,560
E-Money commission income and processing fees	3,872	3,848	3,872	3,848
Non-Trade				
Expenses				
Office and promotion space rental	(11,049)	(12,522)	(11,049)	(12,522)
AEON Big (M) Sdn. Bhd.				
Trade				
Customers' transactions via related company				
Sales through easy payment schemes	1,055	1,851	1,055	1,851
Sales through payment cards	265,424	243,393	265,424	243,393
Sales through E-Money	11,761	13,609	11,761	13,609
Revenue				
Payment cards commission income	1,657	1,448	1,657	1,448
E-Money commission income and processing fees	719	669	719	669
Non-Trade				
Expenses				
Office and promotion space rental	(4,134)	(4,329)	(4,134)	(4,329)
AEON Delight (Malaysia) Sdn. Bhd.				
Trade				
Provision of financing				
Easy payment scheme for purchase of equipment	1,160	957	1,160	957
Revenue				
Interest income/Profit revenue from easy payment scheme	146	89	146	89
Non-Trade				
Expenses				
Cleaning services	(801)	(803)	(801)	(803)
Advertisement space rental	(2,488)	(2,239)	(2,488)	(2,239)

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
AEON Fantasy (Malaysia) Sdn. Bhd.				
Trade				
Customers' transactions via related company				
Sales through payment cards	48,240	32,586	48,240	32,586
Sales through E-Money	39	38	39	38
Revenue				
Payment cards commission income	288	186	288	186
E-Money commission income	1	1	1	1
Interest income/Profit revenue from easy payment scheme	2	6	2	6
A.C.S. Credit Management Co., Ltd.				
Non-Trade				
Expenses				
Data analysis service fee	(357)	(339)	(357)	(339)
Associate				
AEON Bank (M) Berhad				
Non-Trade				
Other income				
Business process outsourcing fee	67	1,103	67	1,103
Marketing support fee and services	1,035	214	1,035	214
Advertisement space rental	21	-	21	-
Profit revenue from bank balances and deposits	133	-	63	-
Immediate holding company				
AEON Financial Service Co., Ltd.				
Non-Trade				
Expenses				
Corporate support fees	(13,160)	(11,910)	(13,098)	(11,840)
IT systems development cost	(412)	(1,354)	(412)	(1,354)
Royalties	(10,060)	(9,300)	(10,060)	(9,300)
			Company	
			2026	2025
			RM'000	RM'000
Subsidiaries				
AEON Insurance Brokers (M) Sdn. Bhd.				
Non-Trade				
Other income				
Management fee			267	270
Insurance commission income			3,255	2,661
Dividend income			1,080	1,008
Expenses				
Administrative service fee			(137)	(137)

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

	Company	
	2026 RM'000	2025 RM'000
AEON360 Sdn. Bhd.		
Non-Trade		
Other income		
Management fee	278	-
IT subscription	887	-
Expenses		
Loyalty management	(1,299)	-

Key management personnel

The remuneration of the key management personnel, including Directors, during the financial year are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors' fees	1,843	1,626	1,638	1,432
Salaries, allowances and bonuses	6,748	6,015	5,472	5,326
Defined contribution plan	669	669	501	559
Other short-term employee benefits	344	258	344	258
	9,604	8,568	7,955	7,575

The above includes Directors' remuneration as disclosed in Note 26.

30. DIVIDENDS

Dividends recognised in the current year by the Company are:

	Net dividend per ordinary share sen	Total amount RM'000	Date of payment
2026			
Interim single-tier for 2026	13.00	66,380	6 November 2025
Final single-tier for 2025	14.50	74,039	24 July 2025
		140,419	
2025			
Interim single-tier for 2025	14.25	72,763	7 November 2024
Final single-tier for 2024	14.00	71,486	25 July 2024
		144,249	

NOTES TO THE FINANCIAL STATEMENTS

30. DIVIDENDS (CONTINUED)

After the end of the reporting period, the following dividends were proposed by the Directors:

	Net dividend per ordinary share sen	Total amount RM'000
Final single-tier for 2026	15.75	80,422
Special single-tier for 2026	2.00	10,212
		90,634

The proposed final single-tier dividend and special single-tier dividend are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company and have not been included as a liability in the financial statements. Upon approval by the shareholders, both dividends payments will be accounted for in equity as an appropriation of retained earnings in the financial year ending 28 February 2027.

31. OPERATING SEGMENTS

The principal activity of the Company is the provision of easy payment schemes, personal financing schemes based on Islamic principles, payment cards business and money lending service, all of which are categorised under consumer financing business. The contribution from the subsidiary companies, which are principally engaged in business operations as an insurance broker and as a manager of membership loyalty programme, remains insignificant to the Group.

On this basis, the Managing Director and Chief Executive Officer (“MD & CEO”) reviews the business performance of the Group as a whole.

Accordingly, the segmental reporting used is equivalent to the presentation reflected in the Statements of Financial Position and Statements of Profit or Loss and Other Comprehensive Income.

32. COMMITMENTS

(i) Capital commitment

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Capital expenditure commitments				
Plant and equipment				
Contracted but not provided for	27,710	21,558	16,764	21,473

(ii) Other commitment

As part of the approval from Bank Negara Malaysia (“BNM”) for the issuance of digital Islamic banking license to AEON Bank, the Company has given an undertaking to BNM to provide adequate funds proportionate to its shareholding in AEON Bank, to ensure that AEON Bank has adequate funds to satisfy all its obligations and liabilities due including to pay and settle all outstanding customer deposits, in the event of implementation of an exit plan by AEON Bank during its foundational phase.

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group’s and the Company’s financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group and of the Company’s business whilst managing their risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board of Directors and the Group’s and the Company’s policies are not to engage in speculative transactions or activities.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Material Accounting Policies

Details of the material accounting policies and methods adopted (including the criteria for recognition, the basis of measurement, and the basis for recognition of income and expenses) for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

Categories of Financial Instruments

Group	Amortised cost RM'000	FVTOCI RM'000	FVTPL derivatives used for hedging RM'000
2026			
Financial assets			
Other investments	-	100	-
Financing receivables	14,921,450	-	-
Trade receivables	4,550	-	-
Other receivables and deposits	81,778	-	-
Amount owing by related companies	11,354	-	-
Amount owing by an associate	267	-	-
Cash, bank balances and deposits	392,608	-	-
Financial liabilities			
Borrowings	11,938,684	-	-
Trade payables	59,309	-	-
Other payables and accruals	473,271	-	-
Amount owing to immediate holding company	12,001	-	-
Amount owing to related companies	16,781	-	-
Derivative financial liabilities	-	-	390,010
Lease liabilities	44,640	-	-
2025			
Financial assets			
Other investments	-	115	-
Financing receivables	13,341,781	-	-
Trade receivables	4,324	-	-
Other receivables and deposits	105,226	-	-
Amount owing by related companies	10,503	-	-
Amount owing by an associate	1,269	-	-
Derivative financial assets	-	-	158,947
Cash, bank balances and deposits	116,500	-	-
Financial liabilities			
Borrowings	10,783,469	-	-
Trade payables	49,424	-	-
Other payables and accruals	432,593	-	-
Amount owing to immediate holding company	15,925	-	-
Amount owing to related companies	6,511	-	-
Derivative financial liabilities	-	-	105,683
Lease liabilities	59,566	-	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Categories of Financial Instruments (continued)

Company	Amortised cost RM'000	FVTOCI RM'000	FVTPL derivatives used for hedging RM'000
2026			
Financial assets			
Other investments	-	100	-
Financing receivables	14,921,450	-	-
Other receivables and deposits	81,669	-	-
Amount owing by related companies	11,171	-	-
Amount owing by subsidiaries	752	-	-
Amount owing by an associate	267	-	-
Cash, bank balances and deposits	336,434	-	-
Financial liabilities			
Borrowings	11,938,684	-	-
Trade payables	59,004	-	-
Other payables and accruals	465,024	-	-
Amount owing to immediate holding company	12,001	-	-
Amount owing to related companies	16,661	-	-
Derivative financial liabilities	-	-	390,010
Lease liabilities	44,605	-	-
2025			
Financial assets			
Other investments	-	115	-
Financing receivables	13,341,781	-	-
Other receivables and deposits	105,218	-	-
Amount owing by related companies	10,346	-	-
Amount owing by a subsidiary company	418	-	-
Amount owing by an associate	1,269	-	-
Derivative financial assets	-	-	158,947
Cash, bank balances and deposits	108,484	-	-
Financial liabilities			
Borrowings	10,783,469	-	-
Trade payables	48,887	-	-
Other payables and accruals	431,005	-	-
Amount owing to immediate holding company	15,925	-	-
Amount owing to related companies	6,511	-	-
Derivative financial liabilities	-	-	105,683
Lease liabilities	59,566	-	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main risks and corresponding management policies arising from the Group's and the Company's normal course of business are as follows:

(i) Financial risk management objectives and policies

Risk management forms an integral part of the Group's and of the Company's activities and remains an important feature in all its business, operations, delivery channels and decision making processes. The extent to which the Group and the Company are able to identify, assess, monitor, manage and report each of the various types of risk is critical to its strength, soundness and profitability. The Group's and the Company's risk management function is independent of its operating units. All new businesses, introduction of new products, engagement in new activities or entry into new strategic alliances are subject to review by the Risk and Compliance Committee ("RCC") and Board Risk Committee ("BRC") prior to Board of Directors' ("the Board") approval.

The objectives of the Group's and of the Company's risk management activities are to:

- Identify and monitor the various risk exposure and risk requirements;
- Ensure high risk activities are in accordance with the approved policies and the aggregate risk position is within the risk level approved by the Board; and
- Help to create shareholders value through proper allocation and management of risk, and facilitate the risk assessment of new business and products independently.

(ii) Risk management framework

The Group and the Company employ an Enterprise-wide Risk Management Framework ("ERMF") to manage its risks effectively. The framework involves on-going process of identifying, evaluating, monitoring, managing and reporting significant risks affecting the Group and the Company through the RCC and subsequently to BRC and Board. This framework provides the Board and management with a tool to anticipate and manage both existing and potential risks, taking into consideration the dynamic risk profiles, as dictated by changes in business strategies, regulatory environment and functional activities throughout the year.

(iii) Risk organisation and reporting

The responsibility of risk management lies with the Board. In line with best practices, the Board determines the risk policy objectives for the Group and the Company, and assumes responsibility for the supervision of risk management. To this end, the Board is assisted by BRC to provide primary oversight responsibilities on the Group's and the Company's risk management.

The day-to-day responsibility for risk management and control is delegated to the RCC which undertakes the oversight function for overall risk limit and ensures that the Group and the Company are within the risk appetite as established by the Board. The RCC also deliberates the implementation of the ERMF which addresses credit, market, operational and strategic risks within the policies established by the respective business units and recommending policy changes to BRC for review, and subsequently to the Board for approval.

Risk exposures, impact and mitigation measures which cover all areas of risk faced by the Group and the Company are reviewed and updated regularly to BRC and the Board to ensure relevance and compliance with current and applicable laws and regulations.

The Group and the Company have exposure to the following significant risks in the course of undertaking its ordinary business activities:

- (a) Credit risk
- (b) Liquidity risk
- (c) Market risk

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company due to the deterioration in credit worthiness of its borrowers and consequently, their ability to discharge their contractual obligations to the Group and the Company. Credit risk remains the most significant risk to which the Group and the Company are exposed. The purpose of credit risk management is to manage or maintain credit risk exposure at an acceptable level, in line with the Group's and the Company's risk appetite and to ensure that the returns are commensurate to the risk taken.

The Group's and the Company's exposures to credit risk arises principally from its financing receivables, trade receivables, cash, bank balances and deposits, other receivables and amount owing by related companies and an associate.

Receivables

(i) Risk management objectives, policies and processes for managing the risk

The Group and the Company have a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit and the credit acceptance procedures are monitored by the management. Collateral is required for the business of financing vehicles, equipment and machineries. Other than this, the Group and the Company do not require collateral in respect of the easy payment schemes, personal financing schemes and credit cards issuance business.

The Group and the Company conduct regular monitoring on credit exposure trend and portfolio concentration analysis. Asset quality is closely monitored so that deteriorating exposure is promptly identified, analysed and reviewed with relevant business units.

(ii) Exposure to credit risk, credit quality and collateral

At end of the reporting period, the Group and the Company do not have any significant exposure to any individual customer or industry sector. The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

The Group and the Company do not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets, except that the credit risk associated with hire purchase financing receivables is mitigated because they are secured over the vehicles, equipment and machineries of customers. The carrying amount of hire purchase financing receivables is RM8,740,673,000 (2025: RM7,881,782,000). There has not been any significant change in the quality of the collateral held for hire purchase financing. The Group and the Company recognise a loss allowance for these hire purchase financing receivables based on the ECL model of the Group and of the Company.

In addition, the Group and the Company are exposed to unutilised credit card lines granted to customers amounted to RM2,043,441,000 (2025: RM1,853,495,000).

(iii) Credit risk reporting and monitoring

The Group's and the Company's credit portfolios are monitored through monthly and/or ad hoc reporting to ensure credit deterioration is promptly detected and mitigated through implementation of risk remediation strategies. Credit Planning Department undertakes regular and comprehensive analysis of credit portfolios and reports to the RCC on emerging credit issues.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Receivables (continued)

(iv) Credit risk mitigation

All credit facilities are granted on the credit standing of the borrower, source of repayment, debt servicing ability and the collateral pledged. Personal guarantees are obtained when the borrower's credit worthiness is insufficient to justify granting facilities.

(v) Concentration risk

Concentration of credit risk arises when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar risk characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The Group and the Company monitor various portfolios to identify and assess risk concentrations. The credit portfolios are monitored and reviewed to identify, assess and guard against unacceptable risk concentrations.

Credit quality and allowance for impairment losses

The ageing of financing receivables for the Group and the Company as at the end of the reporting period is shown below:

Staging	Credit quality by days past due	Basis for recognition of ECL provision	Gross receivables RM'000	Allowance for impairment losses RM'000	Net receivables RM'000
2026					
Stage 1	0 to 30	12-months expected losses. Where expected lifetime of an asset is less than 12-months, expected losses are measured at its expected lifetime.	14,083,920	(278,521)	13,805,399
Stage 2	0 to 30*	Lifetime expected losses.	203,280	(14,388)	188,892
	31 to 60		667,048	(149,299)	517,749
	61 to 90		272,763	(98,864)	173,899
			1,143,091	(262,551)	880,540
Stage 3	More than 90 and/or restructured	Lifetime expected losses.	497,459	(261,948)	235,511
			15,724,470	(803,020)	14,921,450

* Financing receivables that have experienced a significant increase in credit risk since initial recognition but are not yet credit-impaired.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Receivables (continued)

Credit quality and allowance for impairment losses (continued)

Staging	Credit quality by days past due	Basis for recognition of ECL provision	Gross receivables RM'000	Allowance for impairment losses RM'000	Net receivables RM'000
2025					
Stage 1	0 to 30	12-months expected losses. Where expected lifetime of an asset is less than 12-months, expected losses are measured at its expected lifetime.	12,608,203	(236,580)	12,371,623
Stage 2	31 to 60 61 to 90	Lifetime expected losses.	590,458	(123,008)	467,450
			221,782	(74,556)	147,226
			812,240	(197,564)	614,676
Stage 3	More than 90 and/or restructured	Lifetime expected losses.	699,691	(344,209)	355,482
			14,120,134	(778,353)	13,341,781

Renegotiated/Restructured activities include extended payment arrangements, and the modification and deferral of payments. The Group and the Company have recognised allowance for impairment loss of RM35,796,000 (2025: RM159,378,000) for these renegotiated/restructured financing receivables. The status of net renegotiated/restructured receivables are as follows:

	Group and Company	
	2026 RM'000	2025 RM'000
Past due 0 to 30 days	62,116	202,104
Past due 31 to 60 days	552	1,061
Past due 61 to 90 days	172	371
Past due more than 90 days	280	464
	63,120	204,000

Cash, bank balances and deposits

The cash, bank balances and deposits are placed only with reputable licensed banks and financial institutions and have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the risk of loss for this category of financial instrument is low, and no loss allowance is provided.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Trade receivables

The Group performs ongoing credit evaluation of their customers' financial condition and generally does not require collateral. This evaluation includes the assessment and valuation of customers' credit reliability.

The carrying amount of financial assets recognised in the financial statements represents the Group's maximum exposure to credit risk without taking into account collateral or other credit enhancements held, except for the Group does not bear the credit risk associated with premiums due from insured parties amounting to RM49,000 (2025: RM82,000).

Other receivables

Credit risks on other receivables are mainly arising from sundry receivables. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position. At the end of the reporting period, the Group and the Company do not consider it necessary to recognise any allowance for impairment losses.

Amount owing by related companies, an associate and subsidiaries

The Group and the Company provide unsecured advances to related companies, associate and subsidiaries. The Group and the Company monitor the ability of the related companies, associate and subsidiaries to repay the advances on an individual basis. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position. Generally, the Group and the Company consider balances with related companies, associate and subsidiaries as having low credit risk. At the end of the reporting period, the Group and the Company did not recognise any allowance for impairment losses.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables and borrowings.

The Group's and the Company's liquidity risk management practices are to maintain high quality and well diversified portfolios of liquid assets and source of funds under both normal business and stressed conditions. The Group and the Company maintain optimum ratio of long-term funding, i.e. debts maturing after 12 months from the end of the reporting period against total debts. This ratio significantly matches the ratio of long-term financing receivables determined based on customers' contracted terms of repayment and payment pattern for revolving credit limits granted.

The Treasury unit reviews the asset and liability maturity profile and identifies any maturity mismatch for escalation to the RCC which is responsible for the independent monitoring of the Group's and of the Company's liquidity risk profile. The RCC meets every month to discuss the liquidity risk and funding profile of the Group and of the Company and works closely with the Treasury unit on the surveillance of market conditions and stress testing analysis on liquidity positions. The Group maintains sufficient credit lines to ensure that all current obligations are able to be met. As at 28 February 2026, the Group and the Company have unutilised lines of credit amounting to RM4,785,000,000 (2025: RM4,034,725,000) obtained from licensed banks and financial institutions.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

The table below summarises the maturity profile of the Group's and of the Company's non-derivative financial assets and non-derivative financial liabilities as at the end of the reporting period based on remaining contractual maturity.

Group	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2026							
Financial assets							
Other investments	-	-	-	-	-	100	100
Financing receivables	16.21	4,427,908	2,966,437	5,750,807	1,776,298	-	14,921,450
Trade receivables	-	4,550	-	-	-	-	4,550
Other receivables and deposits	-	81,778	-	-	-	-	81,778
Amount owing by related companies	-	11,354	-	-	-	-	11,354
Amount owing by an associate	-	267	-	-	-	-	267
Cash and bank balances	-	91,320	-	-	-	-	91,320
Deposits placed with licensed financial institutions	2.61	301,288	-	-	-	-	301,288
Total assets		4,918,465	2,966,437	5,750,807	1,776,298	100	15,412,107
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	4.19	3,485,845	1,996,832	2,012,726	249,180	-	7,744,583
Islamic commercial paper	3.60	148,092	-	-	-	-	148,092
Senior sukuk	4.09	299,881	199,859	2,297,776	1,248,493	-	4,046,009
Trade payables	-	59,309	-	-	-	-	59,309
Other payables and accruals	-	473,271	-	-	-	-	473,271
Amount owing to immediate holding company	-	12,001	-	-	-	-	12,001
Amount owing to related companies	-	16,781	-	-	-	-	16,781
Lease liabilities	4.02	20,167	10,681	13,792	-	-	44,640
Total liabilities		4,515,347	2,207,372	4,324,294	1,497,673	-	12,544,686
Net liquidity gap		403,118	759,065	1,426,513	278,625	100	2,867,421

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Group	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2025							
Financial assets							
Other investments	-	-	-	-	-	115	115
Financing receivables	16.30	3,961,941	2,644,312	5,103,529	1,631,999	-	13,341,781
Trade receivables	-	4,324	-	-	-	-	4,324
Other receivables and deposits	-	105,226	-	-	-	-	105,226
Amount owing by related companies	-	10,503	-	-	-	-	10,503
Amount owing by an associate	-	1,269	-	-	-	-	1,269
Cash and bank balances	-	80,603	-	-	-	-	80,603
Deposits placed with licensed financial institutions	2.61	35,897	-	-	-	-	35,897
Total assets		4,199,763	2,644,312	5,103,529	1,631,999	115	13,579,718
Financial liabilities							
Bank overdraft	4.07	23	-	-	-	-	23
Unsecured term loans/ financing/ revolving credit	4.20	3,535,470	2,685,601	1,967,431	-	-	8,188,502
Islamic commercial paper	3.85	247,268	-	-	-	-	247,268
Senior sukuk/ Subordinated sukuk	4.12	199,994	299,758	1,428,450	419,474	-	2,347,676
Trade payables	-	49,424	-	-	-	-	49,424
Other payables and accruals	-	432,593	-	-	-	-	432,593
Amount owing to immediate holding company	-	15,925	-	-	-	-	15,925
Amount owing to related companies	-	6,511	-	-	-	-	6,511
Lease liabilities	3.86	21,813	17,056	18,331	2,366	-	59,566
Total liabilities		4,509,021	3,002,415	3,414,212	421,840	-	11,347,488
Net liquidity gap		(309,258)	(358,103)	1,689,317	1,210,159	115	2,232,230

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2026							
Financial assets							
Other investments	-	-	-	-	-	100	100
Financing receivables	16.21	4,427,908	2,966,437	5,750,807	1,776,298	-	14,921,450
Other receivables and deposits	-	81,669	-	-	-	-	81,669
Amount owing by related companies	-	11,171	-	-	-	-	11,171
Amount owing by subsidiaries	-	752	-	-	-	-	752
Amount owing by an associate	-	267	-	-	-	-	267
Cash and bank balances	-	81,667	-	-	-	-	81,667
Deposits placed with licensed financial institutions	2.53	254,767	-	-	-	-	254,767
Total assets		4,858,201	2,966,437	5,750,807	1,776,298	100	15,351,843
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	4.19	3,485,845	1,996,832	2,012,726	249,180	-	7,744,583
Islamic commercial paper	3.60	148,092	-	-	-	-	148,092
Senior sukuk	4.09	299,881	199,859	2,297,776	1,248,493	-	4,046,009
Trade payables	-	59,004	-	-	-	-	59,004
Other payables and accruals	-	465,024	-	-	-	-	465,024
Amount owing to immediate holding company	-	12,001	-	-	-	-	12,001
Amount owing to related companies	-	16,661	-	-	-	-	16,661
Lease liabilities	4.02	20,132	10,681	13,792	-	-	44,605
Total liabilities		4,506,640	2,207,372	4,324,294	1,497,673	-	12,535,979
Net liquidity gap		351,561	759,065	1,426,513	278,625	100	2,815,864

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2025							
Financial assets							
Other investments	-	-	-	-	-	115	115
Financing receivables	16.30	3,961,941	2,644,312	5,103,529	1,631,999	-	13,341,781
Other receivables and deposits	-	105,218	-	-	-	-	105,218
Amount owing by related companies	-	10,346	-	-	-	-	10,346
Amount owing by a subsidiary company	-	418	-	-	-	-	418
Amount owing by an associate	-	1,269	-	-	-	-	1,269
Cash and bank balances	-	79,224	-	-	-	-	79,224
Deposits placed with licensed financial institutions	2.52	29,260	-	-	-	-	29,260
Total assets		4,187,676	2,644,312	5,103,529	1,631,999	115	13,567,631
Financial liabilities							
Bank overdraft	4.07	23	-	-	-	-	23
Unsecured term loans/ financing/ revolving credit	4.20	3,535,470	2,685,601	1,967,431	-	-	8,188,502
Islamic commercial paper	3.85	247,268	-	-	-	-	247,268
Senior sukuk/ Subordinated sukuk	4.12	199,994	299,758	1,428,450	419,474	-	2,347,676
Trade payables	-	48,887	-	-	-	-	48,887
Other payables and accruals	-	431,005	-	-	-	-	431,005
Amount owing to immediate holding company	-	15,925	-	-	-	-	15,925
Amount owing to related companies	-	6,511	-	-	-	-	6,511
Lease liabilities	3.86	21,813	17,056	18,331	2,366	-	59,566
Total liabilities		4,506,896	3,002,415	3,414,212	421,840	-	11,345,363
Net liquidity gap		(319,220)	(358,103)	1,689,317	1,210,159	115	2,222,268

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

The table below summarises the maturity profile of the Group and the Company's non-derivative financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

Group	Carrying amount RM'000	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000
2026							
Financial liabilities							
Unsecured							
term loans/ financing/ revolving credit	7,744,583	8,659,769	3,909,827	2,284,710	2,150,908	314,324	-
Islamic commercial paper	148,092	149,976	149,976	-	-	-	-
Senior sukuk	4,046,009	4,738,713	464,886	353,668	2,613,792	1,306,367	-
Trade payables	59,309	59,309	59,309	-	-	-	-
Other payables and accruals	473,271	473,271	473,271	-	-	-	-
Amount owing to immediate holding company	12,001	12,001	12,001	-	-	-	-
Amount owing to related companies	16,781	16,781	16,781	-	-	-	-
Lease liabilities	44,640	47,594	21,628	11,522	14,444	-	-
	12,544,686	14,157,414	5,107,679	2,649,900	4,779,144	1,620,691	-
2025							
Financial liabilities							
Bank overdraft	23	23	23	-	-	-	-
Unsecured							
term loans/ financing/ revolving credit	8,188,502	8,626,151	3,750,722	2,864,959	2,010,470	-	-
Islamic commercial paper	247,268	249,966	249,966	-	-	-	-
Senior sukuk/ Subordinated sukuk	2,347,676	2,707,166	289,583	388,761	1,598,446	430,376	-
Trade payables	49,424	49,424	49,424	-	-	-	-
Other payables and accruals	432,593	432,593	432,593	-	-	-	-
Amount owing to immediate holding company	15,925	15,925	15,925	-	-	-	-
Amount owing to related companies	6,511	6,511	6,511	-	-	-	-
Lease liabilities	59,566	64,210	23,884	18,275	19,645	2,406	-
	11,347,488	12,151,969	4,818,631	3,271,995	3,628,561	432,782	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Carrying amount RM'000	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000
2026							
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	7,744,583	8,659,769	3,909,827	2,284,710	2,150,908	314,324	-
Islamic commercial paper	148,092	149,976	149,976	-	-	-	-
Senior sukuk	4,046,009	4,738,713	464,886	353,668	2,613,792	1,306,367	-
Trade payables	59,004	59,004	59,004	-	-	-	-
Other payables and accruals	465,024	465,024	465,024	-	-	-	-
Amount owing to immediate holding company	12,001	12,001	12,001	-	-	-	-
Amount owing to related companies	16,661	16,661	16,661	-	-	-	-
Lease liabilities	44,605	47,558	21,592	11,522	14,444	-	-
	12,535,979	14,148,706	5,098,971	2,649,900	4,779,144	1,620,691	-
2025							
Financial liabilities							
Bank overdraft	23	23	23	-	-	-	-
Unsecured term loans/ financing/ revolving credit	8,188,502	8,626,151	3,750,722	2,864,959	2,010,470	-	-
Islamic commercial paper	247,268	249,966	249,966	-	-	-	-
Senior sukuk/ Subordinated sukuk	2,347,676	2,707,166	289,583	388,761	1,598,446	430,376	-
Trade payables	48,887	48,887	48,887	-	-	-	-
Other payables and accruals	431,005	431,005	431,005	-	-	-	-
Amount owing to immediate holding company	15,925	15,925	15,925	-	-	-	-
Amount owing to related companies	6,511	6,511	6,511	-	-	-	-
Lease liabilities	59,566	64,210	23,884	18,275	19,645	2,406	-
	11,345,363	12,149,844	4,816,506	3,271,995	3,628,561	432,782	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk

Market risk is the risk of potential loss as a result of changes in the intrinsic value of financial instruments caused by movement in market variables such as interest rate/profit rate, currency exchange rates, equity pricing and other related macro-economic factors that will eventually affect the Group's and the Company's profitability, cash flows and capital preservation.

The Group's and the Company's market risk management include the monitoring of the fluctuations in net interest income/profit revenue or investment value due to changes in relevant risk factors. RCC monitors the exposure on monthly basis through reports and analysis with the support of the Treasury unit.

In managing interest income/profit revenue rate, the Group and the Company intend to maximise net interest income/profit revenue; and to minimise the significant volatility in relation to the Group's and the Company's assets and liabilities.

Interest rate risk

The Group's and the Company's fixed rate financing receivables, borrowings and derivatives are exposed to a risk of change in their fair value due to changes in the interest income/profit revenue rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. The other financial assets and liabilities are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

The Group and the Company borrow for their operations at fixed and variable rates and monitor the interest rate exposure by assessing the interest rate gap of interest-bearing financial assets and financial liabilities. The Group and the Company also use cross currency swaps to hedge its interest rate risk on bank borrowings as stated in hedging activities below. The management continuously seeks for alternative banking facilities, which provide competitive interest rates to finance their capital expenditure, financing and working capital requirements.

Exposure to interest risk

The interest rate profile of the Group's and of the Company's interest-bearing borrowings, based on carrying amounts as at the end of the reporting period is shown below:

	Group and Company	
	2026	2025
	RM'000	RM'000
Fixed rate instruments		
Borrowings	9,339,101	7,399,967
Floating rate instruments		
Borrowings	2,599,583	3,383,502

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk (continued)

Interest rate risk (continued)

Interest rate risk sensitivity analysis

(a) Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss and the Group and the Company designate derivatives as hedging instruments under the cash flow hedge accounting model. Therefore, a change in interest rate at the end of the reporting period would not affect profit or loss.

(b) Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points (bps) in interest/profit rates at the end of the reporting period would have impact on profit after tax and equity by the amounts shown below. This analysis assumes that all other variables remained constant.

Group and Company	Profit or loss			
	2026	2026	2025	2025
	100 bps increase RM'000	100 bps decrease RM'000	100 bps increase RM'000	100 bps decrease RM'000
Floating rate instruments	(19,757)	19,757	(25,715)	25,715

Hedging activities

Cash flow hedge

The Group and the Company have entered into cross currency swaps to hedge the variability of cash flow risk in relation to the foreign currency denominated borrowings of RM2,599,583,000 (2025: RM3,383,502,000). The cross currency swaps have the same notional value of RM2,599,583,000 (2025: RM3,383,502,000) and are to be settled in full upon maturity, on terms matching the hedged items.

The following table indicates the years in which the cash flows associated with the derivative financial assets with carrying amount is Nil (2025: RM158,947,000) and derivative financial liabilities of RM390,010,000 (2025: RM105,683,000) that are expected to occur and affect profit or loss.

Group and Company	Expected cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	More than 2 years RM'000
2026				
Cross currency swaps (gross settled):				
Outflow	(3,224,900)	(1,106,661)	(1,299,835)	(818,404)
Inflow	3,172,749	1,099,126	1,293,400	780,223
	(52,151)	(7,535)	(6,435)	(38,181)
2025				
Cross currency swaps (gross settled):				
Outflow	(3,586,496)	(1,169,525)	(1,077,176)	(1,339,795)
Inflow	3,620,130	1,187,719	1,086,366	1,346,045
	33,634	18,194	9,190	6,250

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk (continued)

Currency risk

The Group and the Company are exposed to foreign currency risk mainly on borrowings that are denominated in a currency other than the functional currency of the Group and of the Company. The currency which gives rise to this risk is primarily USD and JPY.

Risk management objectives, policies and processes for managing the risk

The repayment of all borrowings in foreign currencies is fully hedged by cross currency swaps entered into by the Group and the Company upon initial drawdown of the borrowings.

Foreign currency risk management

The Group's and the Company's exposure to foreign currency risk, based on carrying amounts at the end of the reporting period is shown below:

	Group and Company	
	2026	2025
	RM'000	RM'000
Borrowings		
Denominated in:		
- USD	(2,040,134)	(3,014,773)
- JPY	(559,449)	(368,729)
Net exposure	(2,599,583)	(3,383,502)

Currency risk sensitivity analysis

No sensitivity analysis is presented for USD and JPY currency on borrowings which have been fully hedged.

34. FAIR VALUE OF FINANCIAL INSTRUMENTS

Except as detailed in the following table, the Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Group and Company										
2026										
Financial assets										
Financing receivables										
- Non-current	-	-	-	-	-	-	10,399,034	10,399,034	10,399,034	10,493,542
Other investments	100	-	-	100	-	-	-	-	100	100
	100	-	-	100	-	-	10,399,034	10,399,034	10,399,134	10,493,642
Financial liabilities										
Term loans/Financing										
- Non-current (unsecured)	-	-	-	-	-	-	8,053,554	8,053,554	8,053,554	8,004,866
Derivatives										
financial liabilities	-	390,010	-	390,010	-	-	-	-	390,010	390,010
	-	390,010	-	390,010	-	-	8,053,554	8,053,554	8,443,564	8,394,876

NOTES TO THE FINANCIAL STATEMENTS

34. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Group and Company	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
2025										
Financial assets										
Financing receivables										
- Non-current	-	-	-	-	-	-	9,348,033	9,348,033	9,348,033	9,379,840
Other investments	115	-	-	115	-	-	-	-	115	115
Derivatives										
financial assets	-	158,947	-	158,947	-	-	-	-	158,947	158,947
	115	158,947	-	159,062	-	-	9,348,033	9,348,033	9,507,095	9,538,902
Financial liabilities										
Term loans/Financing										
- Non-current (unsecured)	-	-	-	-	-	-	6,671,189	6,671,189	6,671,189	6,800,714
Derivatives										
financial liabilities	-	105,683	-	105,683	-	-	-	-	105,683	105,683
	-	105,683	-	105,683	-	-	6,671,189	6,671,189	6,776,872	6,906,397

The methods and assumptions used by management to determine the fair value of the financial instruments are as follows:

(i) Financing receivables

The fair value of financing receivables with remaining maturity of less than one year are estimated to approximate their carrying amounts. For financing receivables with remaining maturity of more than one year, the fair values are estimated based on discounted cash flows using prevailing rates of loans and receivables of similar credit profile.

(ii) Term loans/Financing

The fair value of term loans/financing with remaining maturity of less than one year are estimated to approximate their carrying amounts. For term loans/financing with remaining maturity of more than one year, the fair values are estimated using discounting technique. The discount rates are based on market rates available to the Group and the Company for similar instruments.

(iii) Derivative financial instruments

The fair value of cross currency swap derivatives is the estimated amount that the Group and the Company would receive or pay to terminate the contracts at the end of reporting period and is determined based on discounted future cash flows. Future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period), forward exchange rates (from observable forward exchange rates at the end of reporting period), contract interest rates and contract forward rates, discounted at a rate that reflects the credit risk of counterparties.

(iv) Other investments

The fair value of other investments is based on the discounted future cash flows derived from the investments as at the reporting date. The discounted cash flow method was used to calculate the present value of the expected future economic benefits of these investments.

For quoted securities in general, fair values have been estimated by reference to last done market price quoted on Bursa Malaysia at end of the reporting year.

NOTES TO THE FINANCIAL STATEMENTS

34. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The methods and assumptions used by management to determine the fair value of the financial instruments are as follows: (continued)

(v) Other financial instruments

The fair value of other instruments are determined to approximate to its carrying value due to the short term nature of these financial instruments or fair value does not materially differ from its carrying amount.

The fair value hierarchies used to classify financial instruments not measured at fair value in the statements of financial position, but for which fair value is disclosed, are as follows:

- (i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).
- (iii) Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows a reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy:

	Group and Company	
	2026	2025
	RM'000	RM'000
At 1 March	-	13,723
Changes in fair value recognised in other comprehensive income	-	(13,723)
At 28 February	-	-

35. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and determine to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

During the financial year, the Group and the Company have complied with debt-to-equity ratio requirement of less than 5.25:1. The debt-to-equity ratio in year 2026 and 2025 are as follows:

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Total borrowings	11,938,684	10,783,469	11,938,684	10,783,469
Less: Cash, bank balances and deposits	(392,608)	(116,500)	(336,434)	(108,484)
Net debt	11,546,076	10,666,969	11,602,250	10,674,985
Shareholders' equity	3,061,924	2,831,948	3,221,394	2,905,453
Debt-to-equity ratio	3.77	3.77	3.60	3.67

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

The Directors of **AEON CREDIT SERVICE (M) BERHAD** state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 28 February 2026 and of the financial performance and the cash flows of the Group and of the Company for the year ended on that date.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 7 May 2026.

NG ENG KIAT

DAISUKE MAEDA

Kuala Lumpur
7 May 2026

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, **LEE SIEW TEE**, being the officer primarily responsible for the financial management of **AEON CREDIT SERVICE (M) BERHAD**, do solemnly and sincerely declare that the accompanying financial statements are in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

LEE SIEW TEE

MIA Membership No: 22869

Subscribed and solemnly declared by the abovenamed **LEE SIEW TEE** at **KUALA LUMPUR** on this 7th day of May, 2026.

Before me,

SIM LIEW FONG

No. W865

COMMISSIONER FOR OATHS

Kuala Lumpur

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ANALYSIS OF SHAREHOLDINGS

Statistic on Shareholdings as at 30 April 2026

Paid-up share capital	: RM584,011,570
Class of shares	: Ordinary shares
Voting rights	: One vote per ordinary share
Number of shareholders	: 11,991

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Share Capital
Less than 100	1,095	9.13	10,638	0.00
100 - 1,000	3,598	30.01	2,112,482	0.41
1,001 - 10,000	5,534	46.15	22,034,630	4.32
10,001 - 100,000	1,532	12.78	44,820,163	8.78
100,001 to less than 5% of issued shares	231	1.92	127,602,963	24.99
5% and above of issued shares	1	0.01	314,034,504	61.50
Total	11,991	100.00	510,615,380	100.00

SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

No.	Name of Substantial Shareholders	Direct Interest		Indirect Interest	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	AEON FINANCIAL SERVICE CO., LTD.	314,034,504	61.50	-	-
2.	AEON CO., LTD.	-	-	323,322,504*	63.32

Note

* Deemed interested in the shares held by AEON FINANCIAL SERVICE CO., LTD. and AEON CO. (M) BHD. by virtue of Section 8 of the Companies Act 2016.

DIRECTORS' DIRECT INTEREST AND DEEMED INTEREST BASED ON REGISTER OF DIRECTORS' SHAREHOLDINGS

No.	Name of Directors	Direct Interest		Indirect Interest	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Ng Eng Kiat	42,642	0.01	-	-
2.	Daisuke Maeda	-	-	-	-
3.	S Sunthara Moorthy A/L S Subramaniam	-	-	-	-
4.	Datuk Adinan bin Maning	-	-	-	-
5.	Chin Pik Yuen	-	-	-	-
6.	Farah Suhanah binti Ahmad Sarji	-	-	-	-
7.	Wan Chee Keong	-	-	-	-
8.	Shareen Shariza binti Abdul Ghani	-	-	-	-
9.	Tsutomu Omodera	-	-	-	-
10.	Tsugutoshi Seko	-	-	-	-
11.	Lee Tyan Jen	84,514	0.02	-	-

ANALYSIS OF SHAREHOLDINGS

LIST OF TOP THIRTY (30) SHAREHOLDERS AS AT 30 APRIL 2026

No.	Name	No. of Shares	% of Shares
1.	AEON FINANCIAL SERVICE CO., LTD.	314,034,504	61.50
2.	EMPLOYEES PROVIDENT FUND BOARD (ABERDEEN)	10,104,438	1.98
3.	AEON CO. (M) BHD.	9,288,000	1.82
4.	TMF TRUSTEES MALAYSIA BERHAD FOR AFFIN HWANG WHOLESALE EQUITY FUND 2	5,600,000	1.10
5.	KONG GOON KHING	4,373,000	0.86
6.	KONG GOON KHING	3,777,000	0.74
7.	KUMPULAN WANG PERSARAAN	3,761,600	0.74
8.	MAYBANK TRUSTEES BERHAD FOR SAHAM AMANAH SABAH	3,067,800	0.60
9.	EMPLOYEES PROVIDENT FUND BOARD (AMUNDI)	2,853,700	0.56
10.	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (AHAM AM EQ)	2,021,000	0.40
11.	HSBC (M) TRUSTEE BHD FOR MANULIFE INVESTMENT PROGRESS FUND (4082)	1,849,100	0.36
12.	GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LEEF)	1,756,700	0.34
13.	CBNY FOR EMERGING MARKETS CORE EQUITY 2 PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	1,740,758	0.34
14.	MOTOYA OKADA	1,728,000	0.34
15.	EXEMPT AN FOR NOMURA SECURITIES CO LTD (CLIENT AC)	1,645,360	0.32
16.	LEONG LI NAR	1,600,774	0.31
17.	NEOH CHOO EE & COMPANY SDN BHD	1,379,900	0.27
18.	AMANAH SAHAM SARAWAK	1,361,400	0.26
19.	MAYBANK SECURITIES PTE LTD FOR KEGANI PACIFIC LCTFUND L.P.	1,336,162	0.26
20.	TNTC FOR CEDAR STREET EMERGING MARKETS VALUE FUND, L.P.	1,331,550	0.26
21.	HONG LEONG ASSET MANAGEMENT BHD FOR HONG LEONG ASSURANCE BERHAD	1,300,000	0.25
22.	EXEMPT AN FOR MITSUBISHI UFJ MORGAN STANLEY SECURITIES CO., LTD	1,292,400	0.25
23.	NG KIM MING	1,249,460	0.24
24.	LEONG SOO KENG	1,234,758	0.24
25.	SSBT FUND 6HAB FOR DODGE AND COX EMERGING MARKETS STOCK FUND	1,122,400	0.22
26.	PLEDGED SECURITIES ACCOUNT FOR WFM ASSETS MANAGEMENT SDN BHD	1,053,500	0.21
27.	EXEMPT AN FOR CACEIS BANK	1,000,000	0.20
28.	GLOBAL SUCCESS NETWORK SDN BHD	1,000,000	0.20
29.	AHAM ASSET MGT BHD FOR TOKIO MARINE LIFE INSURANCE MALAYSIA BHD	963,000	0.19
30.	MEDICAL FUND (IFM AHAM) (410222)	956,500	0.19
TOTAL		385,782,764	75.55

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Governance		
27(a)	Information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	
27(a)(i)	How responsibilities for sustainability-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).	<ul style="list-style-type: none"> • Risk and Opportunities (Page 70 to 71) • Sustainability Governance (Page 72) • Sustainability Competencies (Page 73) • Governance in Action (Page 73) • C1: Economic Results (Page 84) • C2: Ethics and Integrity (Page 85) • C3: Risk Management (Page 87) • C4: Cybersecurity (Page 92) • C5: Procurement Management (Page 94) • C6: Products and Services (Page 98) • C7: Ecosystem Collaboration and Leverage (Page 101) • C8: Customer Focus (Page 103) • C9: Institutional Reinforcement (Page 105) • C10: Diversity, Equity and Inclusivity (Page 108) • C11 Human Capital Management (Page 112) • C12 AEON People Health, Safety and Well-Being (Page 116) • C13 Climate Protection (Page 120) • C14 Environmental Stewardship (Page 135) • C16 Community Well-being (Page 143) • C17 Financial Literacy (Page 145)
27(a)(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities.	<ul style="list-style-type: none"> • Sustainability Competencies (Page 73)
27(a)(iii)	How and how often the body(s) or individual(s) are informed about sustainability-related risks and opportunities.	<ul style="list-style-type: none"> • Board Meetings and Access to Information (Page 163) • Board Risk Committee Report (Page 181)
27(a)(iv)	How the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	<ul style="list-style-type: none"> • Our Operating Landscape (Page 41 to 43) • Sustainability Governance (Page 72) • Board Risk Committee Report (Page 181)
27(a)(v)	How the body(s) or individual(s) oversee the setting of targets related to sustainability-related risks and opportunities, and monitor progress towards those targets (see paragraph 51), including whether and how related performance metrics are included in remuneration policies.	<ul style="list-style-type: none"> • Linkage to Remuneration (Page 73) • Board Risk Committee Report (Page 181)
27(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:	
27(b)(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	<ul style="list-style-type: none"> • Sustainability Governance (Page 72) • Reporting Integrity and Transparency (Page 73) • Governance in Action (Page 73)
27(b)(ii)	Whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	<ul style="list-style-type: none"> • Sustainability Governance (Page 72) • Governance in Action (Page 73) • Board Risk Committee Report (Page 181)

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Sustainability-Related Risks And Opportunities		
30	An entity shall disclose information that enables users of general-purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
30(a)	Describe the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	<ul style="list-style-type: none"> Risks and Opportunities (Page 70 to 71)
Business Model And Value Chain		
32	An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
32(a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	<ul style="list-style-type: none"> Our Operating Landscape (Page 42- 43) Value Creation Model (Page 44 to 45) Risks and Opportunities (Page 70 to 71)
32(b)	A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	<ul style="list-style-type: none"> C1: Economic Results (Page 84) C2: Ethics and Integrity (Page 85) C3: Risk Management (Page 87) C4: Cybersecurity (Page 92) C5: Procurement Management (Page 94) C6: Products and Services (Page 98) C7: Ecosystem Collaboration and Leverage (Page 101) C8: Customer Focus (Page 103) C9: Institutional Reinforcement (Page 105) C10: Diversity, Equity and Inclusivity (Page 108) C11 Human Capital Management (Page 112) C12 AEON People Health, Safety and Well-Being (Page 116) C13 Climate Protection (Page 120) C14 Environmental Stewardship (Page 135) C16 Community Well-being (Page 143) C17 Financial Literacy (Page 145)
Strategy and Decision-Making		
33	An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose information about:	
33(a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.	<ul style="list-style-type: none"> Our Operating Landscape (Page 42 to 43) Risks and Opportunities (Page 70 to 71)
33(b)	The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information.	<ul style="list-style-type: none"> Sustainability Management (Page 82 to 146)
33(c)	Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).	<ul style="list-style-type: none"> Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
Financial Position, Financial Performance and Cash Flows Resilience		
34	An entity shall disclose information that enables users of general purpose financial reports to understand:	
34(a)	The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and	<ul style="list-style-type: none"> Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
34(b)	The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows Resilience		
35	Specifically, an entity shall disclose quantitative and qualitative information about:	
35(a)	How sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	<ul style="list-style-type: none"> Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
35(b)	The sustainability-related risks and opportunities identified in paragraph 35(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
35(c)(i)	"How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration: its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to."	
35(c)(ii)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities its planned sources of funding to implement its strategy.	
35(d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	
40	If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity, the entity shall:	
40(a)	Explain why it has not provided quantitative information;	<ul style="list-style-type: none"> Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
40(b)	Provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that sustainability-related risk or opportunity.	
Resilience		
41	An entity shall disclose information that enables users of general-purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon. When providing quantitative information, an entity may disclose a single amount or a range.	<ul style="list-style-type: none"> Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
Risk Management		
44	To achieve this objective, an entity shall disclose information about:	
44(a)(i)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	<ul style="list-style-type: none"> Risks and Opportunities (Page 70 to 71) C3: Risk Management (Page 87)
44(a)(ii)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks.	

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Risk Management		
44	To achieve this objective, an entity shall disclose information about:	
44(a)(iii)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria).	
44(a)(iv)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity prioritises sustainability-related risks relative to other types of risk;	
44(a)(v)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about how the entity monitors sustainability-related risks; and	
44(a)(vi)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity has changed the processes it uses compared with the previous reporting period.	
44(b)	The processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities.	<ul style="list-style-type: none"> • Risks and Opportunities (Page 70 to 71)
44(c)	The extent to which, and how, the processes for identifying, assessing and prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	<ul style="list-style-type: none"> • Risks and Opportunities (Page 70 to 71) • Board Risk Committee Report (Page 181)
Metrics and Targets		
46	An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects:	
46(a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard.	<ul style="list-style-type: none"> • Materiality Assessment (Page 80 to 81) • Sustainability Management (Page 82 to 146) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 154 to 156)
46(b)(i)	Metrics the entity uses to measure and monitor that sustainability-related risk or opportunity.	
46(b)(ii)	Metrics the entity uses to measure and monitor its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	
50	If a metric has been developed by an entity, the entity shall disclose information about:	
50 (a)	How the metric is defined, including whether it is derived by adjusting a metric taken from a source other than IFRS Sustainability Disclosure Standards and, if so, which source and how the metric disclosed by the entity differs from the metric specified in that source.	<ul style="list-style-type: none"> • Materiality Assessment (Page 80 to 81) • Sustainability Management (Page 82 to 146) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 154 to 156)
50 (b)	Whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure (such as red, amber, green – or RAG – status).	
50 (c)	Whether the metric is validated by a third party and, if so, which party.	
50 (d)	The method used to calculate the metric and the inputs to the calculation, including the limitations of the method used and the significant assumptions made.	
51	An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation. For each target, the entity shall disclose:	
51 (a)	The metric used to set the target and to monitor progress towards reaching the target.	<ul style="list-style-type: none"> • C13 Climate Protection (Page 120) • C15: Sustainable Finance (Page 139 to 140)
51 (b)	The specific quantitative or qualitative target the entity has set or is required to meet.	
51 (c)	The period over which the target applies.	
51 (d)	The base period from which progress is measured.	
51 (f)	Performance against each target and an analysis of trends or changes in the entity's performance	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Governance		
6(a)	To achieve this objective, an entity shall disclose information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about	
6(a)(i)	How responsibilities for climate-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).	<ul style="list-style-type: none"> Sustainability Governance (Page 72)
6(a)(ii)	How the body(s) or individual(s) determined whether appropriate skills and competencies will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	<ul style="list-style-type: none"> Sustainability Competencies (Page 73)
6(a)(iii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	<ul style="list-style-type: none"> Board Meeting and Access to Information (Page 163) Board Risk Committee Report (Page 181)
6(a)(iv)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	<ul style="list-style-type: none"> Sustainability Governance (Page 72) Board Risk Committee Report (Page 181)
6(a)(v)	How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies	<ul style="list-style-type: none"> Linkage to Remuneration (Page 73)
6(b)	To achieve this objective, an entity shall disclose information about management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	
6(b)(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	<ul style="list-style-type: none"> Sustainability Governance (Page 72) Board Risk Committee Report (Page 181)
6(b)(ii)	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	
Strategy		
Climate-Related Risks and Opportunities		
10	An entity shall disclose information that enables users of general-purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
10(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	<ul style="list-style-type: none"> Climate Protection (Page 120 to 134)
10(b)	Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk.	
10(c)	Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur.	
10(d)	Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	
Business Model and Value Chain		
13	An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.	<ul style="list-style-type: none"> C13: Climate Protection (Page 120 to 134)
13(b)	A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Strategy and Decision-Making		
14	An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:	
14(a)	Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	
14(a)(i)	Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water- intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments).	<ul style="list-style-type: none"> • C13: Climate Protection (Page 120 to 134)
14(a)(ii)	Current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications).	
14(a)(iii)	Current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains).	
14(a)(iv)	Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies.	
14(a)(v)	How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets.	
14(b)	Information about how the entity is resourcing, and plans to resource, the activities disclosed.	
14(c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods.	
Financial Position, Financial Performance and Cash Flows		
15	An entity shall disclose information that enables users of general-purpose financial reports to understand:	
15 (a)	The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects).	<p>The Group has undertaken an initial assessment of the potential financial effects of climate-related risks and opportunities on its financial position, financial performance and cash flows. These include potential impacts arising from credit risk exposure across customer segments, operational cost adjustments and strategic investments required to support sustainability and digital transformation initiatives.</p> <p>Climate-related risks and opportunities are considered within the Group's broader risk management framework and strategic planning processes, including climate scenario analysis. These assessments provide qualitative insights into how climate-related risks may affect the Group's business model and portfolios over the short, medium and long term.</p>
15 (b)	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
16(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	<p>The Group has prioritised establishing robust governance structures, risk identification processes and climate scenario analysis capabilities in line with IFRS S2 requirements. At the current stage, quantification of the current financial effects of climate-related risks and opportunities, including the identification of potential material adjustments to the carrying amounts of assets and liabilities, is subject to further enhancement of data availability, methodologies and system integration. The Group is progressively developing these capabilities and intends to enhance quantitative disclosures as data quality, analytical methodologies and internal systems mature in future reporting periods.</p>
16(b)	The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
16(c)(i)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to;	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows		
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
16 (c) (ii)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its planned sources of funding to implement its strategy; and	
16 (d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation)	
21	If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in paragraph 19 - 20, the entity shall:	
21 (a)	Explain why it has not provided quantitative information;	The Group has not disclosed quantitative estimates of the current or anticipated financial effects of climate-related risks and opportunities. This reflects the current stage of capability development, including the need to further enhance data availability, methodologies and system integration to enable reliable attribution of impacts to specific financial statement elements. The Group is progressively strengthening these capabilities and intends to enhance quantitative disclosures in future reporting periods in line with IFRS S2 and NSRF requirements.
21 (b)	Provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity; and	At this stage, the Group's disclosures focus on qualitative descriptions of how climate-related risks and opportunities may affect the business and its portfolios, supported by climate scenario analysis. The Group has not yet disclosed specific affected financial statement line items, totals or subtotals, as work is ongoing to establish a robust methodology to systematically map climate-related risk transmission channels to financial reporting line items. The Group is progressively enhancing these capabilities to support more granular and quantitative disclosures in future reporting periods, in line with IFRS S2 requirements.
21 (c)	Provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.	Quantitative information on combined financial effects has not been disclosed as the Group is still developing methodologies to isolate, measure and aggregate climate-related financial impacts alongside other economic and operational factors. Climate-related considerations are currently incorporated within broader financial planning, stress testing and risk management processes.
22(a)	The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general-purpose financial reports to understand:	
22(a)(i)	The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis.	• C13: Climate Protection (Page 120 to 134)
22(a)(ii)	The significant areas of uncertainty considered in the entity's assessment of its climate resilience.	
22(b)(i)	How and when the climate-related scenario analysis was carried out, including information about the inputs the entity used, including:	
22(b)(i)(1)	Which climate-related scenarios the entity used for the analysis and the sources of those scenarios;	• C13: Climate Protection (Page 120 to 134)
22(b)(i)(2)	Whether the analysis included a diverse range of climate-related scenarios;	
22(b)(i)(3)	Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	
22(b)(i)(4)	Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows		
22(b)(i)	How and when the climate-related scenario analysis was carried out, including information about the inputs the entity used, including:	
22(b)(i)(5)	Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	
22(b)(i)(6)	The time horizons the entity used in the analysis; and	
22(b)(i)(7)	What scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis).	
22(b)(ii)	How and when the climate-related scenario analysis was carried out, including the key assumptions the entity made in the analysis, including assumptions about:	
22(b)(ii)(1)	Climate-related policies in the jurisdictions in which the entity operates;	<ul style="list-style-type: none"> • C13: Climate Protection (Page 120 to 134)
22(b)(ii)(2)	Macroeconomic trends;	
22(b)(ii)(3)	National- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);	
22(b)(ii)(4)	Energy usage and mix; and	
22(b)(ii)(5)	Developments in technology	
22(b)(iii)	The reporting period in which the climate-related scenario analysis was carried out	
Risk Management		
25	The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:	
25(a)(i)	The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	<ul style="list-style-type: none"> • C13: Climate Protection (Page 120 to 134) • Board Risk Committee Report (Page 181)
25(a)(ii)	Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	
25(a)(iii)	How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	
25(a)(iv)	Whether and how the entity prioritises climate-related risks relative to other types of risk;	
25(a)(v)	How the entity monitors climate-related risks;	
25(a)(vi)	Whether and how the entity has changed the processes it uses compared with the previous reporting period.	
25(b)	An entity shall disclose information about the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities.	
25(c)	An entity shall disclose information about the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	
Metrics and Targets		
Climate-Related Metrics		
29(a)	An entity shall disclose information relevant to the cross-industry metric categories of greenhouse gas – the entity shall;	
29(a)(i)	Absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as: <ul style="list-style-type: none"> • Scope 1 greenhouse gas emissions. • Scope 2 greenhouse gas emissions. • Scope 3 greenhouse gas emissions. 	<ul style="list-style-type: none"> • C13: Climate Protection (Page 120 to 134)
29(a)(ii)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions.	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Metrics and Targets		
Climate-Related Metrics		
29(a)	An entity shall disclose information relevant to the cross-industry metric categories of greenhouse gas – the entity shall;	
29(a)(iii)	The approach used to measure greenhouse gas emissions including: <ul style="list-style-type: none"> • The measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions. • The reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions. • Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes." 	
29(a)(iv)	For Scope 1 and Scope 2 greenhouse gas emissions disclosed, disaggregate emissions between: <ul style="list-style-type: none"> • The consolidated accounting group. • Other investees excluded from paragraph 29(a)(iv)(1) (for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries)." 	
29(a)(v)	Location-based Scope 2 greenhouse gas emissions, and the information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions.	
29(a)(vi)	For Scope 3 greenhouse gas emissions disclosed: <ul style="list-style-type: none"> • The categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). • Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance." 	
29(b)	Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Transition risks are assessed across key financing portfolios, particularly in carbon-intensive sectors, integrating ESG risk assessment and scenario analysis. Quantification of exposure is under development as methodologies and data capabilities are progressively enhanced.
29(c)	Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Physical risks, including acute and chronic climate impacts, are assessed through scenario analysis and integrated into the Group's risk management processes. Quantitative exposure assessment is being progressively enhanced as data and analytical capabilities mature.
29(d)	Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities.	The Group pursues climate-related opportunities through sustainable finance offerings, including green, social and sustainability-linked financing. Tracking of aligned exposures is ongoing, with disclosures to be progressively enhanced.
29(e)	Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Capital is deployed towards sustainable and transition-related financing in line with the Group's sustainability strategy. Tracking mechanisms are being strengthened to support more granular disclosure of climate-aligned capital allocation.
29(f)	Internal carbon prices	The Group has not adopted an internal carbon pricing mechanism. Climate considerations are incorporated through scenario analysis and ESG risk assessments, with applicability of internal carbon pricing under evaluation.
29(g)	An entity shall disclose information relevant to the cross-industry metric categories of remuneration prices– the entity shall;	
29(g)(i)	A description of whether and how climate-related considerations are factored into executive remuneration.	<ul style="list-style-type: none"> • Linkage to Remuneration (Page 73)
29(g)(ii)	The percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Metrics and Targets		
Climate-Related Targets		
33	An entity shall disclose the qualitative and quantitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	
33(a)	The metric used to set the target.	<ul style="list-style-type: none"> • C13 : Climate Protection (Page 120 to 134)
33(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	
33(c)	The part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region).	
33(d)	The period over which the target applies.	
33(e)	The base period from which progress is measured.	
33(f)	Any milestones and interim targets.	
33(g)	If the target is quantitative, whether it is an absolute target or an intensity target.	
33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
34	An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target:	
34(a)	Whether the target and the methodology for setting the target has been validated by a third party.	<ul style="list-style-type: none"> • C13 : Climate Protection (Page 120 to 134) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 139 to 140)
34(b)	The entity's processes for reviewing the target.	
34(c)	The metrics used to monitor progress towards reaching the target.	
34(d)	Any revisions to the target and an explanation for those revisions.	
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	<ul style="list-style-type: none"> • C13 : Climate Protection (Page 120 to 134)
36(a)	Which greenhouse gases are covered by the target.	
36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
36(c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	
36(d)	Whether the target was derived using a sectoral decarbonisation approach.	
36(e)	The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the entity shall disclose information including:	
36 (e) (i)	The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.	<ul style="list-style-type: none"> • C13 : Climate Protection (Page 120 to 134)
36 (e) (ii)	Which third-party scheme(s) will verify or certify the carbon credits;	
36 (e) (iii)	The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.	
36 (e) (iv)	Any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset)	

GRI CONTENT INDEX

AEON Credit Service (M) Berhad has reported the information cited in this GRI Content Index for the period 1 March 2025 - 28 February 2026 with reference to GRI standards.

GRI Standard	Section	Information Location
GRI 2 General Disclosures 2021		
1. The Organization and its reporting practices		
2-1 Organisational details	(a) Corporate Information (b) About AEON Credit Service (M) Berhad	(a) Integrated Annual Report (“IAR”) page 5 (b) IAR pages 6 to 8
2-2 Entities included in sustainability reporting	(a) Corporate Structure	(a) IAR page 2
2-3 Reporting period, frequency and contact point	(a) Scope and Boundary (b) Corporate Information	(a) IAR page 2 (b) SS page 64
2-4 Restatements of information	No restatement of information from previous reporting period	
2-5 External assurance	(a) Independent Assurance (b) External Assurance	(a) IAR page 2 (b) SS page 63
2. Activities and workers		
2-6 Activities, value chain and other business relationships	(a) About AEON Credit Service (M) Berhad (b) Our Presence	(a) IAR pages 6 to 8 (b) IAR page 17
2-7 Employees	(a) Workforce Gender Composition, Total Workforce (b) Workforce Nationality Composition	(a) SS page 109 (b) SS page 110
3. Governance		
2-9 Governance structure and composition	(a) Corporate Governance Overview Statement (b) Board Responsibilities and Senior Leadership Oversight (c) Board Committees (d) Board and Senior Management Gender Composition (e) Board Balance and Diversity (f) Board of Directors’ Profiles (g) Sustainability Governance	(a) Corporate Governance Overview Statement (“CGOS”) page 160 (b) CGOS pages 161 to 162 (c) CGOS page 166 (d) SS page 109 (e) CGOS page 165 (f) IAR pages 51 to 56 (g) SS pages 72 to 73
2-10 Nomination and selection of the highest governance body	(a) Board Size and Competency Composition	(a) CGOS pages 164
2-11 Chair of the highest governance body	(a) Separation of Roles of Non-Executive Chairman and MD&CEO (b) Roles of Chairman, MD&CEO, DCEOs and Non-Executive Directors	(a) CGOS page 162 (b) CGOS page 162
2-12 Role of the highest governance body in overseeing the management of impacts	(a) Board Responsibilities And Senior Leadership Oversight (b) Sustainability Governance	(a) CGOS pages 161 to 162 (b) SS page 72 to 73
2-13 Delegation of responsibility for managing impacts	(a) Board Committees (b) Board Risk Committee (“BRC”) (c) Sustainability Governance (d) Board Risk Committee Report	(a) CGOS page 166 (b) CGOS pages 173 to 174 (c) SS pages 72 to 73 (d) BRC Report page 181 to 183
2-14 Role of highest governance body in sustainability reporting	(a) Board Risk Committee (“BRC”) (b) Summary of BRC Activities During the FYE2026, Sustainability	(a) CGOS pages 173 to 174 (b) BRC Report page 182
2-15 Conflicts of interest	(a) Board Responsibilities And Senior Leadership Oversight (b) Board Size and Competency Composition (c) Related Party Transactions (“RPT”) and Conflict of Interest (“COI”)	(a) CGOS pages 161 to 162 (b) CGOS pages 164 (c) Audit Committee (“AC”) Report pages 177 to 178

GRI CONTENT INDEX

GRI Standard	Section	Information Location
3. Governance		
2-16 Communication of critical concerns	(a) Stakeholder Engagement (b) Ethics and Integrity, Whistleblowing Mechanism (c) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS page 85 (c) CGOS page 170
2-17 Collective knowledge of the highest governance body	(a) Directors' Training	(a) CGOS pages 168 to 169
2-18 Evaluation of the performance of the highest governance body	(a) Remuneration of Directors and Top Management (b) Board Effectiveness Evaluation	(a) CGOS pages 166 to 167 (b) CGOS page 167
2-19 Remuneration policies	(a) Remuneration of Directors and Top Management	(a) CGOS pages 166 to 167
2-20 Process to determine remuneration	(a) Remuneration of Directors and Top Management (b) Human Capital Management, Performance (c) Minutes of 28th Annual General Meeting	(a) CGOS pages 166 to 167 (b) SS pages 112 to 115 (c) https://aeoncredit.com.my/general-meeting/annual-general-meeting-9/
4. Strategy, policies and practices		
2-22 Statement on sustainable development strategy	(a) Chairman's Statement, Sustainability: Progress With Purpose (b) Management Discussion and Analysis, Sustainability and ESG	(a) IAR page 29 (b) IAR page 38
2-23 Policy commitments	(a) Board Responsibilities and Senior Leadership Oversight (b) Corporate Governance Policies	(a) CGOS pages 161 to 162 (b) https://aeoncredit.com.my/about-us/corporate-governance/
2-24 Embedding policy commitments	(a) Ethics and Integrity	(a) SS pages 85 to 87
2-25 Processes to remediate negative impacts	(a) Stakeholder Engagement (b) Ethics and Integrity (c) Human Capital Management, Employee Engagement Survey and Employee Engagement Platforms (d) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS pages 85 to 87 (c) SS page 113 (d) CGOS page 170
2-26 Mechanisms for seeking advice and raising concerns	(a) Stakeholder Engagement (b) Ethics and Integrity, Whistleblowing Mechanism (c) Human Capital Management, Employee Engagement Survey and Employee Engagement Platforms (d) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS page 85 (c) SS page 113 (d) CGOS page 170
5. Stakeholder engagement		
2-29 Approach to stakeholder engagement	(a) Stakeholder Engagement	(a) SS pages 74 to 79
GRI 101: Biodiversity 2024		
101-5 Locations with biodiversity impacts	(a) Environmental Stewardship, Biodiversity Afforestation Initiatives	(a) SS page 135
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	(a) Economic Results, Performance	(a) SS page 84
201-2 Financial implications and other risks and opportunities due to climate change	(a) Climate Protection	(a) SS pages 120 to 125

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 202: Market Presence 2016		
202-2 Proportion of senior management hired from the local community	(a) Workforce Nationality Composition (b) Board Balance and Diversity	(a) SS page 110 (b) CGOS page 165
GRI 203: Indirect Economic Impacts 2016		
203-2 Significant indirect economic impacts	(a) Sustainable Finance (b) Financial Literacy	(a) SS pages 139 to 141 (b) SS pages 145 to 146
GRI 204: Procurement Practices 2016		
204-1 Proportion of spending on local suppliers	(a) Procurement Management, Supporting the Domestic Economy	(a) SS page 94
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	(a) Ethics and Integrity, Anti-Bribery Management System (b) Internal Audit Function	(a) SS page 85 (b) AC Report pages 179 to 180
205-2 Communication and training about anti-corruption policies and procedures	(a) Ethics and Integrity, Anti-Corruption Training (b) Procurement Management, Procurement Governance and Current State in Integration of Sustainability (c) Directors Training	(a) SS page 85 (b) SS page 95 (c) CGOS pages 168 to 169
205-3 Confirmed incidents of corruption and actions taken	(a) Ethics and Integrity, Anti-Bribery Management System No cases of bribery or corruption in year under review.	(a) SS page 85
GRI 207: Tax 2019		
207-1 Approach to tax	(a) Economic Results, Taxation	(a) SS page 84
207-2 Tax governance, control, and risk management	(a) Economic Results, Taxation	(a) SS page 84
GRI 3 Material Topics 2021		
3-1 Process to determine material topics	(a) Materiality Assessment and Material Sustainability Matters	(a) SS pages 80 to 81
3-2 List of material topics	(a) Sustainability Strategy, Material Sustainability Matters (b) Materiality Assessment and Material Sustainability Matters	(a) SS pages 80 to 81 (b) SS pages 80 to 81
3-3 Management of material topics	(a) Sustainability Management	(a) SS pages 82 to 146
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	(a) Climate Protection, Energy Consumption Performance	(a) SS page 129
302-2 Energy consumption outside of the organization	(a) Climate Protection, Energy Consumption Performance	(a) SS page 129
302-3 Energy intensity	(a) Climate Protection, Carbon Intensity (b) Category 1: Purchase Goods and Services, Emissions Results and Intensity (c) Category 15: Financed Emissions, Performance Overview	(a) SS page 127 (b) SS pages 129 to 130 (c) SS pages 132 to 133
GRI 303: Water and Effluents 2018		
303-5 Water consumption	(a) Environmental Stewardship, Water Usage	(a) SS page 135
GRI 304: Biodiversity 2016		
304-3 Habitats protected or restored	(a) Environmental Stewardship, Coastal Conservation Effort, Biodiversity Afforestation Initiatives, Species & Biodiversity Health and Marine & Coastal Conservation	(a) SS page 137

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2)	(a) SS pages 126 to 128
305-2 Energy indirect (Scope 2) GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2)	(a) SS pages 126 to 128
305-3 Other indirect (Scope 3) GHG emissions	(a) Climate Protection, Indirect GHG Emissions: Scope 3, Categories 1, 6, 7 and 15	(a) SS pages 129 to 133
GRI 305: Emissions 2016		
305-4 GHG emissions intensity	(a) Climate Protection, Carbon Intensity (b) Category 1: Purchase Goods and Services, Emissions Results and Intensity (c) Category 15: Financed Emissions, Performance Overview	(a) SS page 127 (b) SS pages 129 to 130 (c) SS pages 132 to 133
305-5 Reduction of GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2) (b) Climate Protection, Energy Consumption Performance (c) Environmental Stewardship, Paper Usage	(a) SS page 126 (b) SS page 129 (c) SS page 135
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	(a) Environmental Stewardship, E-Waste Management	(a) SS page 136
306-4 Waste diverted from disposal	(a) Environmental Stewardship, E-Waste Management	(a) SS page 136
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	(a) Human Capital Management, Hiring (b) Human Capital Management, Attrition Rate	(a) SS page 113 (b) SS page 113
401-3 Parental leave	(a) Human Capital Management, Parental Leave	(a) SS page 113
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-2 Hazard identification, risk assessment, and incident investigation	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-3 Occupational health services	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-4 Worker participation, consultation, and communication on occupational health and safety	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-5 Worker training on occupational health and safety	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-6 Promotion of worker health	(a) AEON People Health, Safety and Well-being, Employee Well-being & Support	(a) SS page 117

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 403: Occupational Health and Safety 2018		
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	(a) AEON People Health, Safety and Well-being, Employee Well-being & Support	(a) SS page 117
403-9 Work-related injuries	(a) AEON People Health, Safety and Well-being, Performance	(a) SS page 117
GRI 404: Training and Education 2016 2018		
404-1 Average hours of training per year per employee	(a) Human Capital Management, Training hours	(a) SS pages 114 to 115
404-2 Programs for upgrading employee skills and transition assistance programs	(a) Human Capital Management, Structured Talent Development	(a) SS pages 114 to 115
404-3 Percentage of employees receiving regular performance and career development reviews	(a) Human Capital Management, Performance Measurement Framework	(a) SS page 114
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	(a) Diversity, Equity and Inclusivity, Board and Senior Management Gender and Age Composition (b) Board Balance and Diversity	(a) SS page 108 (b) CGOS page 165
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	(a) A strict no discrimination policy is practiced	(a) SS page 108
GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	(a) Community Well-being	(a) SS pages 143 to 144
GRI 415: Public Policy 2016		
415-1 Political contributions	Political contributions are expressly prohibited under AEON Credit's Anti-Bribery & Corruption Policy which is accessible via https://aeoncredit.com.my/about-us/corporate-governance/anti-bribery-policy	
GRI 417: Marketing and Labeling 2016		
417-1 Requirements for product and service information and labeling	Fair terms and fair dealings with complete transparency in customer interactions are enshrined in AEON Credit's Treat Customers Fairly Charter accessible via https://aeoncredit.com.my/about-us/corporate-governance/treat-customers-fairly-charter/	
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	(a) No reported incident of cyber-attack in FYE2026 nor was there any customer complaints in relation to data breaches	

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Ninth Annual General Meeting (“29th AGM”) of AEON Credit Service (M) Berhad (“the Company”) will be held at Grand Ballroom, Level 2, InterContinental Kuala Lumpur, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia (“Meeting Venue”) and virtually via online meeting platform hosted at <https://investor.boardroomlimited.com> on Tuesday, 23 June 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 28 February 2026 together with the Reports of the Directors and Auditors thereon.

(Please refer to Explanatory Notes (i))

Ordinary Resolution 1
2. To approve the payment of a final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per share in respect of the financial year ended 28 February 2026.

Ordinary Resolution 2
3. To approve the Directors’ fees and allowances up to an aggregate amount of RM1.728 million in respect of the financial year ended 28 February 2026 and payment thereof.

Ordinary Resolution 3
(Please refer to the Explanatory Notes (ii))
4. To approve the benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM35,000 from 24 June 2026 until the conclusion of the next Annual General Meeting (“AGM”) of the Company to be held in 2027.

Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6
Ordinary Resolution 7
Ordinary Resolution 8
Ordinary Resolution 9
Ordinary Resolution 10
Ordinary Resolution 11
Ordinary Resolution 12
(Please refer to Explanatory Notes (iii))
5. To re-elect the following Directors who are retiring pursuant to Clause 148 of the Constitution of the Company:
 - (a) Ng Eng Kiat
 - (b) Daisuke Maeda
 - (c) S Sunthara Moorthy A/L S Subramaniam
 - (d) Datuk Adinan bin Maning
 - (e) Chin Pik Yuen
 - (f) Farah Suhanah binti Ahmad Sarji
 - (g) Wan Chee Keong
 - (h) Tsutomu Omodera
 - (i) Lee Tyan Jen
6. To re-elect the following Directors who are retiring pursuant to Clause 153 of the Constitution of the Company:
 - (a) Shareen Shariza binti Abdul Ghani
 - (b) Tsugutoshi Seko

Ordinary Resolution 13
Ordinary Resolution 14
(Please refer to the Explanatory Notes (iii))
7. To re-appoint Messrs. Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company for the financial year ending 28 February 2027 and to authorise the Board of Directors to determine their remuneration.

Ordinary Resolution 15

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without modifications:

8. **Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and Waiver of Pre-Emption Rights pursuant to Section 85 of the Act**

Ordinary Resolution 16
(Please refer to
Explanatory Notes (iv))

“THAT pursuant to Sections 75 and 76 of the Act, the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such issue price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval of the Proposed General Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT pursuant to Section 85 of the Act, read together with Clause 82 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emption rights of the existing shareholders of the Company arising from the issuance of the New Shares in the Company to the allottees pursuant to the Proposed General Mandate.

THAT the Directors be and are hereby authorised to issue any New Shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including the execution of such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

NOTICE OF ANNUAL GENERAL MEETING

9. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")**

Ordinary Resolution 17

(Please refer to Explanatory Notes (v))

"THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

- (a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and
- (b) the disclosure will be made in the Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed Renewal of Existing Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed Renewal of Existing Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate."

NOTICE OF ANNUAL GENERAL MEETING

10. Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")

Ordinary Resolution 18
(Please refer to
Explanatory Notes (v))

"THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

- (a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and
- (b) the disclosure will be made in the Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed New Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed New Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

11. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 29th AGM, a final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per ordinary share in respect of the financial year ended 28 February 2026 will be paid to shareholders on 23 July 2026 to Depositors whose names appear in the Record of Depositors of the Company on 2 July 2026.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

- (a) Shares transferred into the Depositor's securities account before 4.30 p.m. on 2 July 2026 in respect of transfers; and
- (b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

TAI YIT CHAN

(SSM PC No. 202008001023) (MAICSA 7009143)
Company Secretary

Selangor Darul Ehsan
Date: 22 May 2026

NOTES:

1. The 29th AGM of the Company will be held in a hybrid mode and Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:
 - (a) to attend physically at the Meeting Venue ("Physical Attendance"); or
 - (b) to attend virtually using the Remote Participation and Electronic Voting ("RPEV") facilities to be provided by the appointed Poll Administrators for the 29th AGM, Boardroom Share Registrars Sdn Bhd ("Boardroom") ("Virtual Attendance").

Physical Attendance

All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM physically are required to register for the meeting at the Meeting Venue.

Virtual Attendance

For Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM remotely, the meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom on the Boardroom Smart Investor Portal ("BSIP") platform at <https://investor.boardroomlimited.com>.

Please refer to the Administrative Details to register, participate and vote remotely via the RPEV facilities.

2. Members may submit questions in relation to the agenda items for the 29th AGM prior to the meeting via BSIP at <https://investor.boardroomlimited.com> not later than Tuesday, 16 June 2026. The responses to these questions will be shared at the 29th AGM.

During the 29th AGM, Members who are physically present at the Meeting Venue will be able to ask questions. Members who attend virtually may also pose questions via real time submission of typed texts at <https://investor.boardroomlimited.com>. The Messaging window facility will be opened concurrently with the online meeting platform [i.e. two (2) hours before the 29th AGM from 8.00 a.m. on Tuesday, 23 June 2026]. The Board and Senior Management will be in attendance either at the Meeting Venue or remotely to provide responses accordingly.

3. A member of the Company entitled to attend, participate, speak and vote at the AGM is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy by a member who is entitled to participate and vote at the AGM, shall be in writing, executed by the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company's Share Registrar office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy shall not be treated as valid. Alternatively, the instrument appointing a proxy can be electronically submitted via e-mail to bsr.proxy@boardroomlimited.com or submitted through the Share Registrar's website, Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> before the Proxy Form lodgement cut-off time as mentioned above.
6. The last date and time for lodging the proxy form is on Sunday, 21 June 2026 at 10.00 a.m.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on Tuesday, 16 June 2026 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, participate and/or vote on his/her behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), all the resolutions set out in the Notice of the AGM will be put to vote by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES:

(i) Item 1 of the Agenda – To receive the Audited Financial Statements in respect of the financial year ended 28 February 2026

This agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Act, the Audited Financial Statements do not require a formal approval of the members and hence, this item will not be put forward for voting.

(ii) Ordinary Resolution 3 – To approve the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director

The benefits payable (excluding Directors' Fees) to Mr. Ng Eng Kiat, the Chairman/Non-Independent Non-Executive Director of the Company, comprise benefits-in-kind (computed in accordance with Lembaga Hasil Dalam Negeri's guideline) for the use of a company car, driver and petrol.

(iii) Ordinary Resolutions 4 to 14 – Re-election of Directors

Each of the Director standing for re-election had undergone a performance evaluation and had provided his/her annual declaration on fitness and propriety to continue acting as Directors of the Company in accordance with the Fit and Proper Policy of the Group, as well as the confirmation of their independence (as the case may be). Upon the Nomination and Remuneration Committee's ("NRC") assessment, the performance and suitability of the retiring Directors was found to be satisfactory and that each of the retiring Directors had demonstrated his/her commitment to the role and continues to be an effective and valuable member of the Board. Based on the above premise, the NRC had recommended for the retiring Directors to be re-elected at the 29th AGM and the Board had endorsed the NRC's recommendations. The retiring Directors had abstained from deliberations and decisions on their re-election at the NRC and Board meetings.

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 4 to 14 are set out in the Board of Directors' profiles of the Integrated Annual Report 2026.

(iv) Ordinary Resolution 16 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act and Waiver of Pre-Emption Rights pursuant to Section 85 of the Act

The proposed Ordinary Resolution 16, if passed, would empower the Directors of the Company to allot and issue new shares in the Company or allot new shares under an agreement or option or offer, provided that the aggregate number of new shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of the issued shares of the Company (excluding treasury shares) for the time being ("Proposed General Mandate").

The authority for the Proposed General Mandate will, unless revoked by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The proposed Resolution intended to seek a renewal of the general mandate to provide flexibility for the Company to issue new shares without the need to convene a separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The Company has not issued any new shares pursuant to the general mandate obtained at the Twenty-Eighth Annual General Meeting ("28th AGM") held on Wednesday, 25 June 2025 which will lapse at the conclusion of the 29th AGM. Hence, no proceeds were raised from the previous general mandate.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to placement of new shares for the purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of new shares as settlement of purchase consideration, or other circumstances arising which involve the grant of rights to subscribe for new shares, conversion of any securities into new shares, or allotment of new shares under an agreement or option or offer, or such other situations as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the Proposed General Mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of new shares.

Pursuant to Section 85(1) of the Act be read together with Clause 82 of the Constitution of the Company, shareholders have pre-emption rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities convertible into new shares. By voting in favour of this resolution, the shareholders of the Company would be waiving their statutory pre-emption rights. The resolution, if passed, would allow the Directors to issue new shares to any person without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

(v) Ordinary Resolutions 17 and 18 – Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate

The Ordinary Resolutions 17 and 18 as proposed if passed, will allow the Group to enter into recurrent related party transactions in accordance with paragraph 10.09 of the Listing Requirements and without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The shareholders' mandate is subject to renewal on an annual basis.

Further information on the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate are set out in the Circular to Shareholders dated 22 May 2026.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or corporate representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use, and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purpose, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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Stamp

The Share Registrar

AEON CREDIT SERVICE (M) BERHAD
(Registration No. 199601040414 (412767-V))

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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AEON



AEON CREDIT SERVICE (M) BERHAD

Registration No. 199601040414 (412767-V)

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