



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

	Note	Unaudited Individual quarter			Unaudited Cumulative quarter		
		3 months ended			3 months ended		
		31.5.2025 RM'000	31.5.2024 RM'000	Changes %	31.5.2025 RM'000	31.5.2024 RM'000	Changes %
Revenue	B4	599,922	522,259	14.9%	599,922	522,259	14.9%
Total operating expenses		(411,163)	(331,579)	24.0%	(411,163)	(331,579)	24.0%
Other income		53,101	67,572	-21.4%	53,101	67,572	-21.4%
Profit from operations	B5(a)	241,860	258,252	-6.3%	241,860	258,252	-6.3%
Interest expense	B6	(116,913)	(101,833)	14.8%	(116,913)	(101,833)	14.8%
Operating profit		124,947	156,419	-20.1%	124,947	156,419	-20.1%
Share of results in an associate		(15,916)	(11,594)	37.3%	(15,916)	(11,594)	37.3%
Profit before tax		109,031	144,825	-24.7%	109,031	144,825	-24.7%
Taxation	B7	(31,484)	(38,412)	-18.0%	(31,484)	(38,412)	-18.0%
Profit for the period		77,547	106,413	-27.1%	77,547	106,413	-27.1%
Other comprehensive loss, net of tax	B5(b)						
<i>Item that may be reclassified subsequently to profit or loss:</i>							
Net changes in cash flow hedge		(32,888)	(8,733)	-276.6%	(32,888)	(8,733)	-276.6%
<i>Item that will not be reclassified subsequently to profit or loss:</i>							
Net fair value changes through other comprehensive income		(25)	(5,163)	99.5%	(25)	(5,163)	99.5%
Total comprehensive income for the period		44,634	92,517	-51.8%	44,634	92,517	-51.8%
Profit attributable to equity holders of the Company		77,547	106,413	-27.1%	77,547	106,413	-27.1%
Total comprehensive income attributable to equity holders of the Company		44,634	92,517	-51.8%	44,634	92,517	-51.8%
Earnings per share attributable to owners of the Company (sen)							
Basic	B13	15.19	20.84	-27.1%	15.19	20.84	-27.1%

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial period ended 28 February 2025 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025

	Note	Unaudited As at 31.5.2025 RM'000	Audited As at 28.2.2025 RM'000
ASSETS			
Non-current Assets			
Plant and equipment		145,769	140,809
Right-of-use assets		52,762	57,913
Investment in an associate		174,178	190,094
Other investments		90	115
Goodwill on consolidation		511	511
Deferred tax assets		204,123	189,654
Financing receivables		9,738,450	9,379,840
Total Non-current Assets		10,315,883	9,958,936
Current Assets			
Financing receivables		4,077,025	3,961,941
Trade receivables		4,388	4,324
Other receivables, deposits and prepayments		93,827	131,438
Amount owing by related companies		14,877	10,503
Amount owing by an associate		134	1,269
Derivative financial assets	B8	37,093	158,947
Cash, bank balances and deposits		213,907	116,500
Total Current Assets		4,441,251	4,384,922
TOTAL ASSETS		14,757,134	14,343,858
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		584,012	584,012
Hedging reserve		(23,248)	9,640
Fair value reserve		(8,560)	(8,535)
Retained earnings		2,324,378	2,246,831
Equity attributable to ordinary equity holders of the Company		2,876,582	2,831,948



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025 (Continued)

		Unaudited	Audited
		As at	As at
	Note	31.5.2025	28.2.2025
		RM'000	RM'000
Non-current Liabilities			
Borrowings	B10	7,680,895	6,800,714
Lease liabilities		32,836	37,753
Total Non-current Liabilities		7,713,731	6,838,467
Current Liabilities			
Borrowings	B10	3,394,808	3,982,755
Trade payables		57,389	49,424
Other payables and accruals		428,082	432,593
Amount owing to immediate holding company		6,042	15,925
Amount owing to related companies		16,954	6,511
Derivative financial liabilities	B8	179,283	105,683
Lease liabilities		21,606	21,813
Tax liabilities		62,657	58,739
Total Current Liabilities		4,166,821	4,673,443
Total Liabilities		11,880,552	11,511,910
TOTAL EQUITY AND LIABILITIES		14,757,134	14,343,858
Net assets per share (RM)		5.63	5.55
Number of ordinary shares ('000)		510,615	510,615
Capital adequacy ratio (%)		21.05	22.72

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial period ended 28 February 2025 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

	← Non-distributable →			Distributable	
	Share capital	Hedging reserve	Fair value reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 March 2024	584,012	27,940	(7,790)	2,033,469	2,637,631
Cash flow hedge, net of tax	-	(8,733)	-	-	(8,733)
Fair value through other comprehensive income	-	-	(5,163)	-	(5,163)
Profit for the period	-	-	-	106,413	106,413
Total comprehensive income for the period	-	(8,733)	(5,163)	106,413	92,517
At 31 May 2024	584,012	19,207	(12,953)	2,139,882	2,730,148

	← Non-distributable →			Distributable	
	Share capital	Hedging reserve	Fair value reserve	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 March 2025	584,012	9,640	(8,535)	2,246,831	2,831,948
Cash flow hedge, net of tax	-	(32,888)	-	-	(32,888)
Fair value through other comprehensive income	-	-	(25)	-	(25)
Profit for the period	-	-	-	77,547	77,547
Total comprehensive income for the period	-	(32,888)	(25)	77,547	44,634
At 31 May 2025	584,012	(23,248)	(8,560)	2,324,378	2,876,582

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial period ended 28 February 2025 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

	31.5.2025 RM'000	31.5.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	109,031	144,825
Adjustments for:		
Interest income	(1,285)	(1,162)
Dividend income	(1)	-
Finance costs	116,307	101,351
Interest expenses on lease liabilities	606	482
Gain on disposal of plant and equipment	(3)	(30)
Depreciation of plant and equipment	9,885	8,284
Depreciation of right-of-use assets	5,851	6,385
Allowance for impairment loss on financing receivables	37,678	(4,849)
Write-off on financing receivables	191,747	168,306
Allowance for impairment loss on trade receivables	(9)	18
Write-off of plant and equipment	-	1
Share of results in an associate	15,916	11,594
Operating profit before changes in working capital	485,723	435,205
Changes in working capital:		
Financing receivables	(703,119)	(589,404)
Trade receivables	(55)	(1,295)
Other receivables, deposits and prepayments	37,611	(11,538)
Amount owing by related companies	(4,374)	(122)
Amount owing by an associate	1,135	(146)
Trade payables	7,965	(6,398)
Other payables and accruals	(6,778)	17,137
Amount owing to immediate holding company	(9,883)	(309)
Amount owing to related companies	10,443	(2,979)
Cash held in trust for customers	3,122	(3,736)
Cash used in operations	(178,210)	(163,585)
Tax paid	(31,649)	(24,504)
Net cash used in operating activities	(209,859)	(188,089)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of plant and equipment	(14,906)	(14,813)
Proceeds from disposal of plant and equipment	64	108
Interest received	1,285	1,162
Dividend received	1	-
Net cash used in investing activities	(13,556)	(13,543)



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025 (Continued)

	31.5.2025 RM'000	31.5.2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	2,460,000	1,220,000
Repayment of bank borrowings	(2,015,000)	(880,000)
Repayment of lease liabilities	(6,430)	(8,571)
Increase in deposits held in trust account	(3)	(4)
Finance costs paid	(114,603)	(101,412)
Net cash from financing activities	323,964	230,013
Net increase in cash and cash equivalents	100,549	28,381
Cash and cash equivalents at beginning of year	57,181	91,624
Cash and cash equivalents at end of period	157,730	120,005

Cash and cash equivalents included in the statement of cash flows comprised the following statement of financial position amounts:

	31.5.2025 RM'000	31.5.2024 RM'000
Cash and bank balances	75,879	91,860
Deposits placed with licensed financial institutions	138,028	83,829
	213,907	175,689
Cash held in trust for customers	(56,010)	(55,520)
Deposits held in trust account	(167)	(164)
	157,730	120,005

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial period ended 28 February 2025 and the accompanying notes to the quarterly report attached hereto.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

Notes to the interim financial report for the financial period ended 31 May 2025

A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1 Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 28 February 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 28 February 2025.

A2 Significant accounting policies

The significant accounting policies and methods of computation adopted in these interim financial statements are consistent with those adopted in the latest audited financial statements, except for the following:

Adoption of new and revised Malaysian Financial Reporting Standards (“MFRSs”)

In the current financial period, the Group adopted the following amendment to MFRSs issued by the MASB that are effective for annual financial periods beginning on or after 1 March 2025:

- Amendments to MFRS 121 *Lack of Exchangeability*

The adoption of the above amendment to MFRSs did not have any material impact on the financial performance or position of the Group for the current financial period.

Standards and Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the following Standards and Amendments to MFRSs, which were in issue but not yet effective and not early adopted by the Group 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*
- Annual Improvements to MFRS Accounting Standards – Volume 11
- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments Disclosures* – *Contracts Referencing Nature-dependent Electricity*

Effective for annual periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

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*



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

A2 Significant accounting policies (Continued)

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

A3 Seasonal or Cyclical Factors

The Group normally benefits from the traditionally higher levels of consumer spending during festive seasons in Malaysia.

A4 Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A5 Changes in Estimates

There were no material changes in the nature and amount of estimates reported in prior financial periods that have a material effect in the current financial period under review.

A6 Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial period under review.

A7 Dividend Paid

There were no dividend paid during the quarter under review.

A8 Segmental Reporting

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 company which is principally engaged in business operations as an insurance broker remains insignificant to the Group.

On this basis, the Managing Director ("MD") 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.

A9 Subsequent Event

There were no material events subsequent to the end of the current period under review up to the date of this report, which are likely to substantially affect the results of the quarter under review.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

A11 Fair Value Measurement

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

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

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31.5.2025				
<u>Financial assets</u>				
Other investments	90	-	-	90
Derivatives designated as hedging instruments	-	37,093	-	37,093
Total financial assets carried at fair value	90	37,093	-	37,183
<u>Financial liabilities</u>				
Derivatives designated as hedging instruments	-	21,606	-	21,606
Total financial liabilities carried at fair value	-	21,606	-	21,606

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
28.2.2025				
<u>Financial assets</u>				
Other investments	115	-	-	115
Derivatives designated as hedging instruments	-	158,947	-	158,947
Total financial assets carried at fair value	115	158,947	-	159,062
<u>Financial liabilities</u>				
Derivatives designated as hedging instruments	-	105,683	-	105,683
Total financial liabilities carried at fair value	-	105,683	-	105,683



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

A12 Contingent Liabilities and Contingent Assets

The Group did not have any contingent liabilities, either secured or unsecured, or contingent assets as at 31 May 2025 and up to the date of this announcement.

A13 Related Party Transactions

During the current quarter under review and up to the date of this announcement, the Group did not enter into any significant Related Party Transactions or Recurrent Related Party Transactions of revenue or trading nature other than those that had been mandated by the shareholders during the annual general meetings held on 20 June 2024 and 25 June 2025.

A14 Capital Commitments

Capital commitments for plant and equipment which have been authorised and contracted, but not provided for amounted to RM14.863 million as at 31 May 2025.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B1 Performance Review

	Individual/Cumulative quarter 3 months ended		
	31.5.2025 RM'000	31.5.2024 RM'000	Changes %
Transaction and financing volume	2,248,882	1,975,020	13.9%
Revenue	599,922	522,259	14.9%
Total operating expenses	(411,163)	(331,579)	24.0%
Other income	53,101	67,572	-21.4%
Profit from operations	241,860	258,252	-6.3%
Interest expense	(116,913)	(101,833)	14.8%
Share of results in an associate	(15,916)	(11,594)	37.3%
Profit before tax	109,031	144,825	-24.7%
Profit for the period	77,547	106,413	-27.1%

Current Quarter vs Preceding Period Corresponding Quarter

Total transaction and financing volume in the current quarter of RM2.249 billion was higher by 13.9% as compared to preceding period corresponding quarter. The Group recorded a total revenue of RM599.922 million, which was higher by 14.9% as compared to the preceding period corresponding quarter mainly attributable to stronger loan and financing growth.

The gross financing receivables as at 31 May 2025 of RM14.632 billion was higher by RM1.978 billion as compared to 31 May 2024. The net financing receivables after allowance for impairment loss was RM13.815 billion as at 31 May 2025 as compared to RM11.962 billion as at 31 May 2024. Non-Performing Loans ("NPL") ratio increased to 2.57% as at 31 May 2025 as compared to 2.46% as at 31 May 2024 and corrective actions have been taken to address the NPL ratio increase. The loan loss coverage ratio remained healthy at 217% as at 31 May 2025, marginally lower than the 222% recorded as at 31 May 2024.

Other income for the current quarter was recorded at RM53.101 million mainly due to bad debt recoveries.

The ratio of total operating expenses against revenue for the current quarter was recorded at 68.5% as compared to 63.5% in the preceding period corresponding quarter. The increase in the ratio of operating expenses was mainly attributable to the higher impairment losses on financing receivables of RM229.425 million as compared to RM163.457 million for the preceding period corresponding quarter.

Interest expense for the current quarter was higher as compared to the preceding period corresponding quarter mainly due to higher borrowings in line with the receivables growth. The nominal value of borrowings as at 31 May 2025 was RM11.187 billion as compared to RM9.470 billion as at 31 May 2024.

The Group has equity accounted for its proportionate share of losses in AEON Bank (M) Berhad during the quarter amounting to RM15.916 million as compared to RM11.594 million for the preceding period corresponding quarter.

Profit before tax ("PBT") for the current quarter of RM109.031 million decreased by 24.7% as compared to the preceding period corresponding quarter.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B2 Financial Review of Profit before Taxation for Current Quarter Compared with Immediate Preceding Quarter

	Current Quarter 31.5.2025 RM'000	Immediate Preceding Quarter 28.2.2025 RM'000	Changes %
Transaction and financing volume	2,248,882	2,162,213	4.0%
Revenue	599,922	575,040	4.3%
Total operating expenses	(411,163)	(350,238)	17.4%
Other income	53,101	88,260	-39.8%
Profit from operations	241,860	313,062	-22.7%
Interest expense	(116,913)	(110,546)	5.8%
Share of results in an associate	(15,916)	(22,820)	-30.3%
Profit before tax	109,031	179,696	-39.3%
Profit for the period	77,547	130,967	-40.8%

PBT for the current quarter was recorded at RM109.031 million, a decrease of 39.3% compared to RM179.696 million in the immediate preceding quarter. The lower PBT was mainly due to the higher impairment losses on financing receivables of RM229.425 million as compared to RM185.339 million recorded in the immediate preceding quarter and lower other income from bad debt recoveries.

B3 Current Year Prospects

Malaysia's Gross Domestic Product expanded 4.4% in the first quarter of 2025, supported by sustained household spending, underpinned by a strong labour market. This marks a slight slowdown compared to the 5.0% growth in the fourth quarter. Bank Negara Malaysia expects the Malaysian economy to grow slightly below its earlier forecast of 4.5% to 5.5% in 2025 due to uncertainties surrounding trade tariffs that will weigh on the global outlook for the rest of the year.

The Group maintains a cautious business stance due to the ongoing global trade and tariff policy uncertainties, prevailing geopolitical tensions, inflationary pressures and volatility in global financial markets. It will continue to remain prudent, placing emphasis on growing quality asset and closely monitoring the inherent credit risks in its financing portfolios. The Group will also continuously enhance its information technology capabilities to improve on operational efficiencies while establishing an ecosystem to be built from the AEON Group of Companies operating in Malaysia ("AEON Living Zone") to expand on its customer reach.

Barring unforeseen circumstances, the Group expects to be able to sustain its business momentum by implementing the appropriate measures for the financial year ending 28 February 2026.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B4 Revenue

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
	RM'000	RM'000
Revenue comprises:		
Interest income, profit revenue and finance charges	536,303	465,862
Fee income	59,513	52,814
Brokerage fee	4,106	3,583
Fee income	63,619	56,397
	<u>599,922</u>	<u>522,259</u>

B5 Notes to the Statement of Comprehensive Income

Except as disclosed below, other disclosure items in item 16 of Appendix 9B of Bursa Securities' Listing Requirements are not applicable:

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
	RM'000	RM'000
(a) Included in Profit from operations:		
Bad debts recovered	50,409	64,042
Interest income	1,285	1,162
Dividend income	1	-
Gain on disposal of plant and equipment	3	30
Depreciation of plant and equipment	(9,885)	(8,284)
Depreciation of right-of-use assets	(5,851)	(6,385)
(Allowance)/Reversal for impairment loss on financing receivables	(37,678)	4,849
Write-off on financing receivables	(191,747)	(168,306)
Write-off of plant and equipment	-	(1)
Reversal/(Allowance) for impairment loss on trade receivables	9	(18)
(b) Included in Other comprehensive income:		
Net changes in cash flow hedge	(32,888)	(8,733)
Net fair value changes on equity instruments through other comprehensive income	(25)	(5,163)



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B6 Interest expense

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
	RM'000	RM'000
Interest/Profit expense on:		
Term loans/financing	83,177	79,272
Senior sukuk and subordinated sukuk	29,415	14,506
Islamic commercial paper	2,541	1,552
Revolving credit	999	6,009
Bank overdraft	175	12
	<u>116,307</u>	<u>101,351</u>
Interest on lease liabilities	606	482
	<u>116,913</u>	<u>101,833</u>

B7 Taxation

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
	RM'000	RM'000
Income tax payable:		
- current period	35,567	33,754
Deferred tax:		
- current period	(4,083)	4,658
	<u>31,484</u>	<u>38,412</u>

The Group's effective tax rate for the current quarter is higher than the statutory tax rate of 24% as certain expenses are not deductible for tax purpose.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B8 Derivatives and Fair Value Changes of Financial Instruments

(a) Details of derivative financial instruments outstanding as at 31 May 2025 are as follows:

	Notional Amount		Fair Value	
	31.5.2025	28.2.2025	Assets/(Liabilities)	
	RM'000	RM'000	31.5.2025	28.2.2025
			RM'000	RM'000
<u>Derivative financial assets</u>				
<u>Cross currency swaps:</u>				
Less than 1 year	567,072	956,013	16,277	58,281
1 – 3 years	816,296	1,226,122	20,006	90,933
More than 3 years	153,063	160,585	810	9,733
Total	1,536,431	2,342,720	37,093	158,947
<u>Derivative financial liabilities</u>				
<u>Cross currency swaps:</u>				
Less than 1 year	384,890	144,457	(15,463)	(5,718)
1 – 3 years	922,542	803,553	(136,127)	(91,657)
More than 3 years	387,458	92,772	(27,693)	(8,308)
Total	1,694,890	1,040,782	(179,283)	(105,683)

(b) Fair value of financial liabilities

There were no fair value gain/(loss) on financial liabilities since all financial liabilities were measured at amortised cost.

B9 Status of Corporate Proposal

There is no corporate proposal announced but not completed as at the date of this report.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B10 Borrowings

The borrowings of the Group as at 31 May 2025 comprised the following:

	<u>31.5.2025</u>	<u>28.2.2025</u>
	Unsecured	Unsecured
	RM'000	RM'000
Non-current :		
- Term loans/financing	4,534,359	4,653,032
- Senior sukuk	3,146,536	2,147,682
	<u>7,680,895</u>	<u>6,800,714</u>
Current :		
- Term loans/financing	3,146,962	3,180,470
- Islamic commercial paper	247,846	247,268
- Revolving credit	-	355,000
- Subordinated sukuk	-	199,994
- Bank overdrafts	-	23
	<u>3,394,808</u>	<u>3,982,755</u>
Total	<u>11,075,703</u>	<u>10,783,469</u>

The borrowings were denominated in the following currencies:

	<u>31.5.2025</u>		<u>28.2.2025</u>	
	Foreign		Foreign	
	Currency	Equivalent	Currency	Equivalent
	'000	RM'000	'000	RM'000
<u>Unsecured</u>				
Ringgit Malaysia		7,844,382		7,399,967
United States Dollar	604,444	2,568,932	676,123	3,014,773
Japanese Yen	22,451,597	662,389	12,451,597	368,729
		<u>11,075,703</u>		<u>10,783,469</u>

B11 Material Litigation

As at the date of this announcement, the Group is not engaged in any material litigation which in the opinion of the Board of Directors will have a material effect on the financial position or business of the Group.

B12 Dividends

No dividend was proposed or declared during the current quarter.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B13 Earnings per share

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
	RM'000	RM'000
Profit attributable to equity holders	77,547	106,413

Basic earnings per share

Basic earnings per share is calculated by dividing the profit after distribution on perpetual notes and sukuk by the weighted average number of ordinary shares outstanding during the financial period.

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2025</u>	<u>31.5.2024</u>
Profit attributable to ordinary equity holders (RM'000)	77,547	106,413
Weighted average number of ordinary shares ('000 unit)	510,615	510,615
Basic earnings per share (sen)	15.19	20.84

Diluted Earnings Per Share

There were no dilutive potential ordinary shares outstanding as at 31 May 2025. As a result, the diluted earnings per share is equivalent to the basic earnings per share.

B14 Auditors' Report on the Preceding Annual Financial Statements

There was no qualification in the auditors' report on the preceding audited annual financial statements.

B15 Authorisation for Issue

This interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution of the Directors on 8 July 2025.

By Order of the Board
8 July 2025