



Final results for the FY2019

April 10, 2020



AEON Financial Service

First Section of the Tokyo Stock Exchange
Stock Code: 8570



1. Consolidated business outline and results
2. Consolidated results by segments
3. FY2019 main initiatives and content

【Period of consolidated results in financial statements】

Due to changes in the fiscal year (from the end of March to the end of February), the period of consolidated results of the Company and some domestic subsidiaries (AEON Bank, AEON Credit Service, and three other companies) are as follows:

- **This consolidated fiscal year (April 1, 2019 - February 29, 2020) for 11 months**
- **The previous consolidated FY (April 1, 2018 - March 31, 2019) for 12 months**
(The year-on-year ratio is compared to the 11-month conversion figure for the previous consolidated fiscal year)

In the Global business, all subsidiaries have closed their financial results by February from before the change in the financial year, both the consolidated fiscal year and the previous consolidated fiscal year include local 12-month financial results.

Consolidated business outline and results

(Unit: billions of yen)	Domestic				Global			
	Credit card ①		Installment sales	Housing loan (※1)	Credit card		Installment sales ②	Personal loans ③
	Shopping	Cash advance			Shopping	Cash advance		
Transaction volume	5,378.3	379.6	218.3	567.8	291.2	135.4	132.7	156.9
YoY (※2)	111%	103%	101%	114%	112%	100%	127%	97%
Finance receivables (※3)	1,113.7	494.4	695.4	2,390.1	101.1	100.5	209.4	248.7
Change from start of FY	+63.1	+20.3	+58.6	+366.5	△0.5	△2.2	+35.0	+19.0

※1 Figures of AEON Bank which includes amount for Flat 35 and studio condominium loan ※2 Figures of domestic is comparison with the figures for 11 months from the previous FY
 ※3 Fig. for domestic refer to amount before securitization

(Unit: no. of people)	No. of cardholders ④		
	Consolidated	Domestic	Global
Results	45.27mil	28.89mil	16.38mil
Change from start of FY	+2.58mil	+0.49mil	+2.09mil

(Unit: no. of accounts)	AEON Bank accounts		
	Total	Credit card linked with AEON bank acc	Debit card linked with AEON bank acc
Results	7.09mil	5.24mil	0.35mil
Change from start of FY	+0.53mil	+0.38mil	+0.11mil

(Unit: billions of yen)	Bank deposits balance			
	Total	Ordinary deposits	Time deposits	Foreign ccy deposits
Results	3,791.8	2,991.2	728.1	69.4
Change from start of FY	+308.4	+357.8	△87.1	+37.7

① Domestic: Credit card () shows change from start of FY
 > Shopping trx vol.: Repeated ups and downs due to the reaction to the consumption tax hike and weather conditions (Quarterly YoY: 1Q+9.0%, 2Q+14.5%, 3Q+7.2%, 4Q+12.4%). The number of active cardholders* increased by the effect of enrollment and use measures: 18.43 million (+0.94 million). *A member who has used a card at least once a year
 > Cash advance trx vol.: No. of users 1.28mil (-30K), balance per user ¥340K (+¥16K)

② Global: Installment finance
 > Expansion of installment finance business due to the strong sales of automobiles and motorcycles in Malaysia, auto loans in Thailand and other countries we operate businesses.

③ Global: Personal loans
 > Unifying credit lines and applications for installment sales and personal loans in Thailand and expansion of personal loans for middle-income earners in Malaysia.

④ Consolidated, Domestic and Global number of cardholders
 Number of domestic members including debit cardholders and bank account holders increased by 0.64mil to 30.74mil since start of FY
 > Domestic: Promote the acquisition of digital IDs (WEB members) through membership campaigns and web-based statement. New cardholders is 1.85 million (122% compared to the same period of the previous FY)
 > Global: Members increased mainly for prepaid card of the international payment brand, installment sales and personal loans.

Consolidated results by segments

(Unit: Billions of yen)	Domestic total			Global total			Consol. Total ※3	
	※1	Retail ※2	Solutions ※2	※1	China Area	Mekong Area		Malay Area
Operating income	302.0	185.6	182.3	154.9	18.9	84.1	51.9	457.2
YoY	101%	98%	100%	111%	97%	116%	110%	104%
Change	+3.7	△2.9	+0.6	+15.7	△0.6	+11.5	+4.8	+18.8
Operating profit	36.4	14.9	23.7	29.3	5.9	17.0	6.3	65.0
YoY	106%	132%	90%	85%	83%	122%	47%	93%
Change	△2.1	+3.6	△2.6	△5.1	△1.1	+3.0	△7.0	△4.9
Operating profit ratio	12.1%	8.1%	13.0%	18.9%	31.9%	20.3%	12.2%	14.2%
YoY	+0.6pt	△2.1pt	△1.5pt	△5.9pt	△5.0pt	+1.0pt	△16.3pt	△1.7pt

※1 Total of Domestic and Global figures amounts after elimination of transactions between business segments

※2 Retail is a personal-centric business, Solutions is a business that is central to merchants

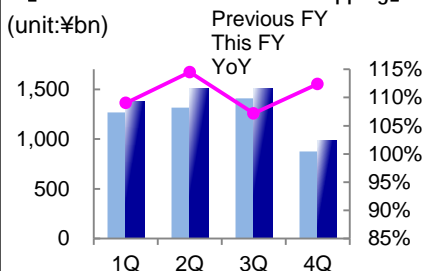
※3 Include Holding company, Shared functions and elimination of Consolidated adjustments

Profit attributable to owners of parent	34.1
YoY	87%

■ Domestic main factors ※(): YoY % or amount

- Transaction volume of card shopping
2Q:A significant increase in demand for consumption tax increases
3Q:Slowing growth rate due to the downturn and unfavorable weather
4Q:Strong without external negative effects
- Promotional expense ratio for operating income after 3Q tended to restrain (3Q: 16.0%、YoY△1.2pt、4Q: 16.3%、Diff△0.8pt)

【Transaction volume of card shopping】



【Promotional expense ratio for operating income】

	1Q	2Q
Ratio	19.2%	27.1%
Change	(+2.2pt)	(+9.5pt)
	3Q	4Q
Ratio	16.0%	16.3%
Change	(△1.2pt)	(△0.8pt)

※The period of the 4Q: This FY January-February, Previous FY January-March

■ Global main factors ※(): YoY % or amount

- Hong Kong: Maintains earnings in a tough economic environment, but bad debt costs increased.
- Thailand/Malaysia: Income increased due to transaction volume and finance receivables increased steadily. However bad debt expenses increased due to the impact of IFRS9 application in the same period of the previous year. The Malays' performance includes an annual impact (¥1.2bn) of improper accounting in the Philippines.

※Foreign exchange impact: Operating income +¥2.7bn, Operating profit +¥0.5bn

	Domestic	Global	Regional		
			China	Mekong	Malay
Personnel expenses/ Operating income	14.9% (△0.8pt)	14.3% (△0.4pt)	13.4% (+0.3pt)	13.9% (△0.9pt)	15.4% (+0.0pt)
Bad debt expenses/ Operating income	6.9% (△0.5pt)	28.5% (+5.6pt)	19.1% (+4.8pt)	29.3% (+2.4pt)	30.7% (+10.2pt)

※Domestic bad debt exp. are figures excl. interest refunded exp., and adopting former standard for personnel exp.

Impact on Consol. profit by securitization of finance receivables: ¥28.8bn (165%, +¥11.3bn)

Consolidated segment results by graph

Domestic	Global	Consolidated adjustments
Operating Profit +¥2.1bn	Operating Profit-¥5.1bn	
<p>※Simple increase or decrease: The cumulative period for 12 months in FY2018 and 11months in FY2019 (Some subsidiaries are for 12 months)</p>		
	Operating Income +¥15.7bn	Operating Expense +¥20.9bn
		Consolidated Adjustments -¥1.9bn

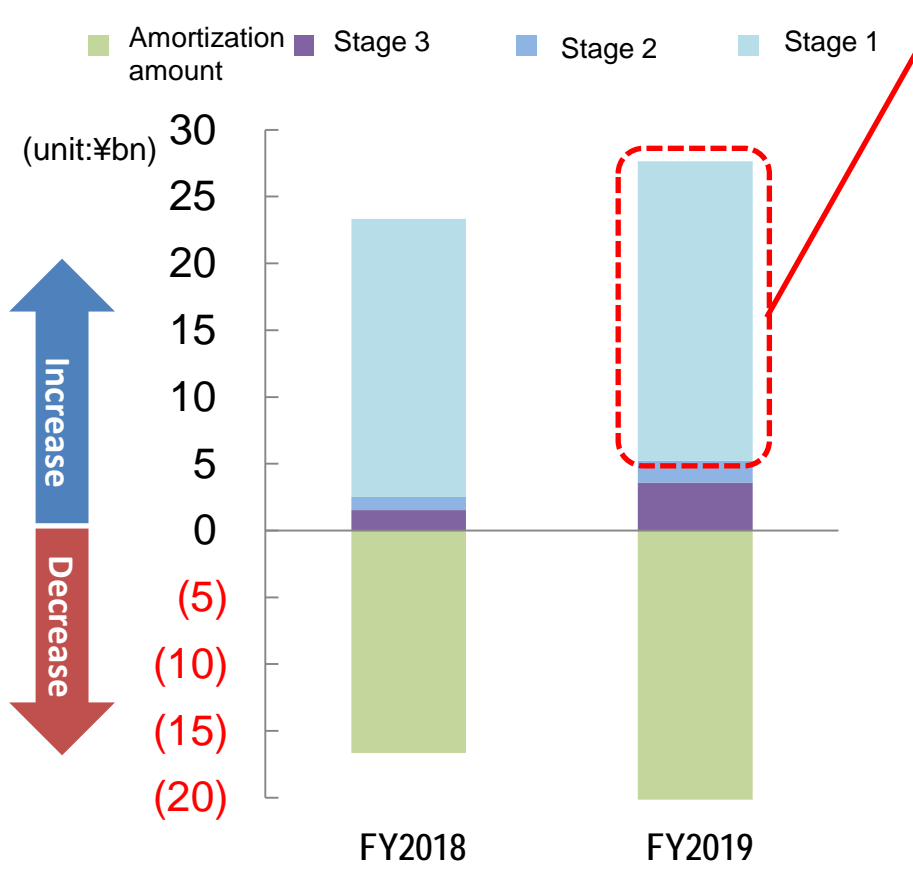
Operating Profit FY2018 ¥70.0bn	<p>【Main factors for income growth】</p> <ul style="list-style-type: none"> ▪ Interest and dividends on securities +¥1.8bn ▪ Securitization +¥11.6bn 	<p>■ China Area profit: -¥1.1bn</p> <ul style="list-style-type: none"> ▪ Credit card shopping income +¥0.4bn ▪ Personal loan income -¥0.4bn ▪ Bad debt allowance +¥0.8bn 	Consolidated Adjustments -¥1.9bn	Operating Profit FY2019 ¥65.0bn YoY -¥4.9bn
	<p>【Main factors for rise in expenses】</p> <ul style="list-style-type: none"> ▪ Promotion expenses +¥9.0bn (point exp +¥4.8bn, other +¥4.2bn) in which reduction for tenfold Tokimeki point and up to 20% cash back campaigns ¥8.6bn ▪ Equipment expenses +¥0.4bn (depreciation exp, Software amortization exp +¥.1.1bn) 	<p>■ Mekong Area profit: +¥3.0bn</p> <ul style="list-style-type: none"> ▪ Cash advance shopping income +¥1.0bn ▪ Personal loan income +¥5.9bn ▪ HP Contracts income +¥0.7bn ▪ Bad debt allowance +¥5.1bn 		
		<p>■ Malay Area profit: -¥7.0bn</p> <ul style="list-style-type: none"> ▪ Personal loan income +¥2.5bn ▪ HP Contracts income +¥2.1bn ▪ Bad debt allowance +¥6.3bn ▪ Improper accounting in the Philippines: Impact of loss -¥2.2bn 		

※The figures for each business are the number after the inter-segment elimination excluding holding company and shared functions

Factors that increase in loan losses in the Mekong area

■ The balance of receivables steadily expanded, but the loan losses increased due to deteriorating economic conditions

【Balance of finance receivables at the beginning from the FY】



- Accelerating the pace of increase in the balance of finance receivables
 - Increase in normal receivables (stage 1) was 1.1 times higher than the same period of the previous year.
 - IFRS9 requires a loan loss allowance (12 months' worth) for normal receivables, and the cost of bad debt increases as the balance of finance receivables increases.
- Ratio of delinquency rises due to the deterioration of the economic environment.

Mekong Area	Results	YoY Diff
Operating income	¥84.1bn	+¥11.5bn
Bad debt allowance	¥24.6bn	+¥5.1bn
Normal receivable	¥1.9bn	+¥1.1bn
Delinquent loans	¥22.6bn	+¥3.9bn

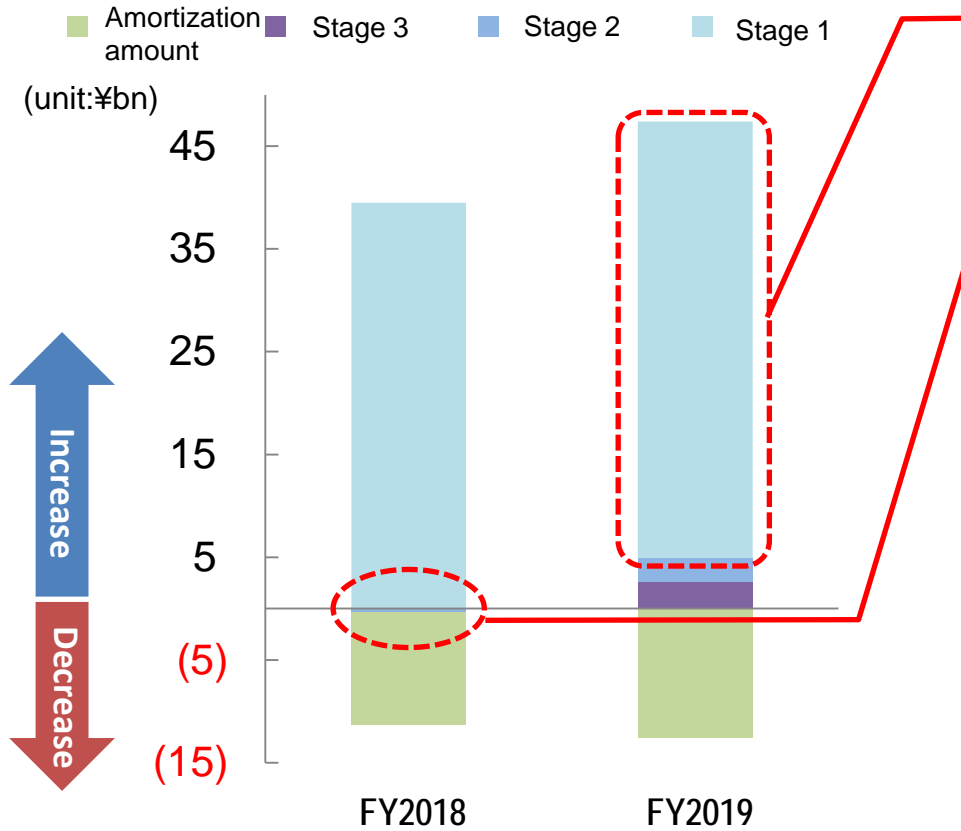
	4Q-end results	Diff start from FY
Finance receivables	¥311.6bn	+¥22.1bn
Delinquent loans	¥25.2bn	+¥4.8bn
Ratio of delinquent loans	8.1%	+1.0pt

Note: The exchange rate for the graph figures is the rate as of the end of February 2020.

Factors that increase in loan losses in the Malay area

■ Due to changes in the situation in the previous fiscal year and the current fiscal year, loan losses increased significantly from the same period of the previous year.

【Balance of finance receivables at the beginning from the FY】



Note: The exchange rate for the graph figures is the rate as of the end of February 2020.

< Topics for current fiscal year >
 • Accelerating the pace of increase in the balance of finance receivables
 → Increase in normal receivables (stage 1) was 1.1 times higher than the same period of the previous yr

< Topics for previous fiscal year >
 • Impact of Malaysian government subsidy measures in the previous first quarter
 → The balance of delinquent loans decreased due to improved collection rate
 → Whittened off allowance for doubtful receivables for the decrease in eligible receivables

Malay Area	Results	YoY Diff
Operating income	¥51.9bn	+¥4.8bn
Bad debt allowance	¥15.9bn	+¥6.3bn
Normal receivable	¥1.6bn	+¥2.1bn
Delinquent loans	¥14.2bn	+¥4.1bn

	4Q-end results	Diff start from FY
Finance receivables	¥283.3bn	+¥36.6bn
Delinquent loans	¥30.2bn	+¥5.3bn
Ratio of delinquent loans	10.7%	△0.0pt

Consolidated balance sheet

Consolidated results (Unit: Billions of yen)	Results	Change from start of FY
Cash and deposits	762.8	+118.3
Operating Loans	860.5	+10.0
Loan and bills discounted for banking business	1,674.7	+89.7
Accounts receivable – installment	1,543.1	+89.9
Allowance for doubtful accounts	△114.3	△11.4
Other Assets	1,054.4	+230.7
Total assets	5,781.3	+527.2
Deposits	3,790.2	+321.1
Interest-bearing debt (excl. deposits)	1,064.8	+207.9
Other liabilities	468.5	△10.8
Total liabilities	5,322.2	+516.9
Total equity	459.0	+10.3
Total liabilities and equity	5,781.3	+527.2

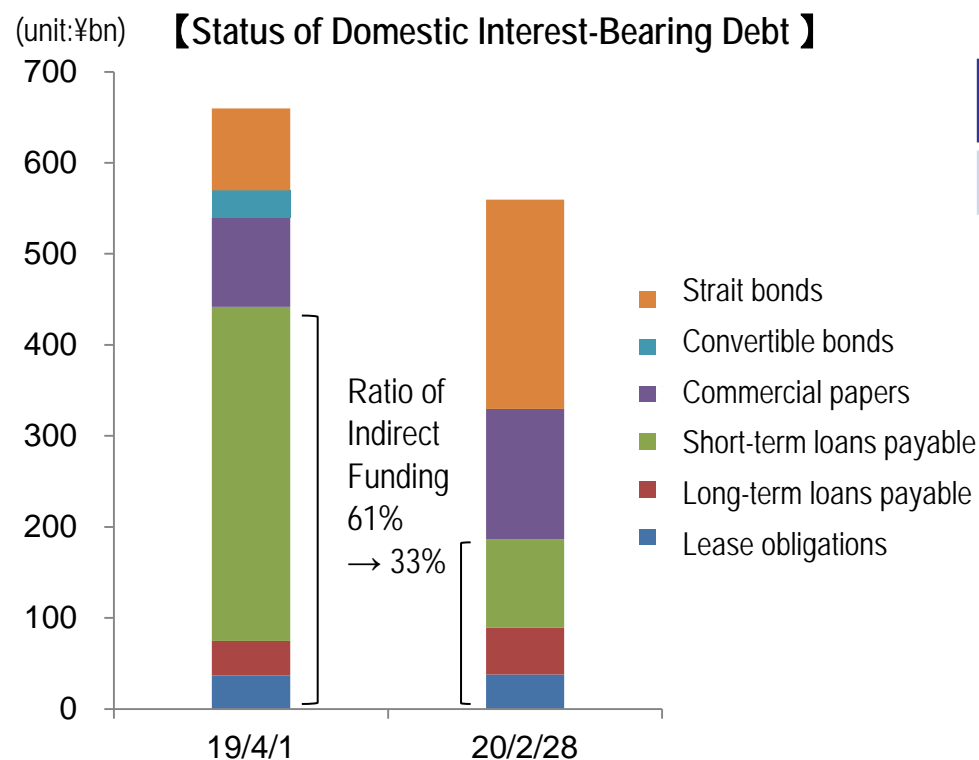
Topics ※():Change from start of FY
<ul style="list-style-type: none"> • Domestic balance: ¥716.0bn (+¥108.9bn) *including holding company → Increase due to sale of securities and securitization
<p>【Operating Loans and Loan and bills discounted for banking business】</p> <ul style="list-style-type: none"> • Balance incl. securitization : ¥4,153.2bn (+¥389.9bn) in which, Domestic balance : ¥3,760.2bn (+¥324.3bn) in which, Global balance : ¥349.3bn (+¥16.8bn) • Securitized amount (Domestic only) : ¥1,617.9bn (+¥290.0bn)
<ul style="list-style-type: none"> • Balance incl. securitization : ¥2,125.6bn (+¥154.9bn) in which, Domestic balance : ¥1,809.1bn (+¥121.8bn) in which, Global balance : ¥310.5bn (+¥34.4bn) • Securitized amount (Domestic only) : ¥582.4bn (+¥64.9bn)
<p>Money held in trust : ¥50.3bn (+¥27.9bn)</p>
<p>【Deposit on AEON Bank】</p> <ul style="list-style-type: none"> • Ordinary deposits : ¥2,991.2bn (+¥357.8bn) • Time deposits : ¥728.1bn (-¥87.1bn) • Foreign currency deposits : ¥69.4bn (+¥37.7bn)
<ul style="list-style-type: none"> • Domestic balance : ¥559.4bn (+¥149.6bn) → Bonds payable : ¥230.0bn (+¥140.0bn) • Global balance : ¥505.3bn (+¥58.2bn) <p>※ Domestic and global amounts include figures for holding company and shared function companies</p>

*In accordance with the transition to the business company, customer's liabilities for acceptance and guarantees (assets) and acceptance and guarantees (liabilities) are deleted.

Changes in the financial structure

Centralize domestic funding and expand direct funding

- By issuing ¥180 billion corporate bonds in FY2019, prolonged (approximately 50% of long-term ratio) and stabilized funding
- Shift from indirect funding to direct funding (financial costs for AFS : -11bp by shifting from bank borrowing to corporate bonds,)
- Contribution of capital funds to overseas subsidiaries (loan of subordinate funds to overseas subsidiaries)



【Bond issuance in FY2019】

Unsecured bonds	Total	Average interest rate	Term
5th to 11th	¥180bn	0.28%	3.5yr to 7yr

【Main use of funding】

- Purchase AEON Bank mortgage loan subordinate beneficiary rights
 - approx. JPY 40.0 billion
- Provide subordinate loans to ASB Cambodia
 - USD 4 million (approx. JPY 0.44 billion)
- Purchase ACS Malaysia issued subordinate bonds
 - RM 0.1 billion (approx. JPY 2.6 billion) of the total issuance of RM 0.2 billion (approx. JPY 5.2 billion)



FY2019 main initiatives and content

Strengthening customer base mainly in younger generations and urban areas

New Products and Services

In addition to implementing new enrollment and use campaigns targeting younger generations and issuing new cards. Also issued partner cards with companies with customer bases in the Tokyo metropolitan area.

• AEON Card (Toy-Story Design)



©Disney/Pixar

• Maruetsu Card



• Sumitomo Real Estate Shopping City AEON Card

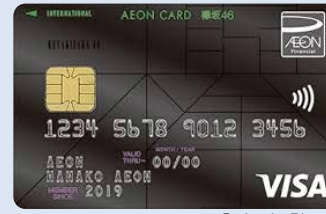


• AEON Bank CASH+DEBIT (Disney-Design)



©Disney

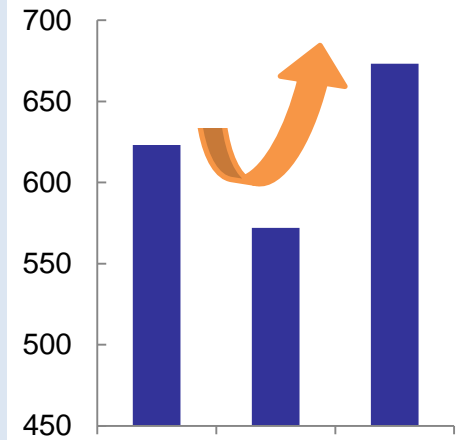
• AEON Card (Keyakizaka 46)



© Seed & Flower

【Number of cardholders in 20s & 30s】

(Unit: thousand of people)



17/4-18/2 18/4-19/2 19/4-20/2

AEON Bank Osaka-Umeda branch

- Opening of the first urban road side branch in Kinki region
- ⇒ Located at the main terminal station (Umeda Station)
- Customers come from a wide area of commerce
- ⇒ Make effective use of the time of the customer who works in the vicinity
- ⇒ Proposed asset management services for capturing demand for mortgages in view of demographic changes in urban areas



■ Improving convenience and expanding customer base and transaction volume by utilizing digital tools such as smartphones

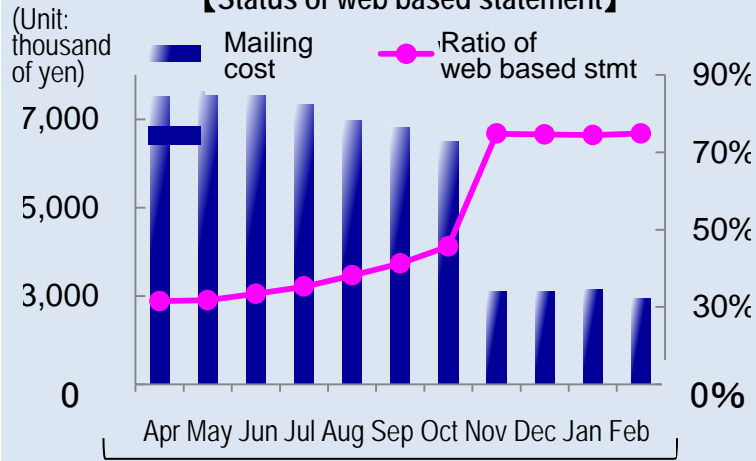
Domestic

■ Added card acquisition function and immediate issuance service to smartphone app "AEON WALLET"



■ Reduce mailing costs and environmental impact by making web based statement

【Status of web based statement】



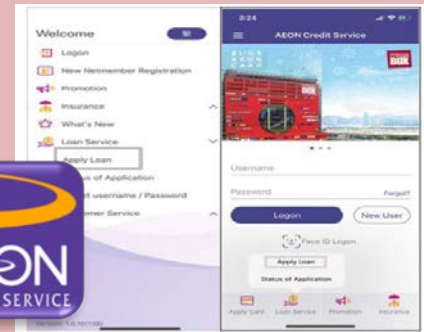
FY2019

※The mailing cost includes printing and encapsulation costs.

China Area

■ Online Complete Loans (Hong Kong)

- Complete with mobile app from application to screening
- Transfer money to bank account on the same day



Mekong Area

■ Introduction of self-automatic card issuing machine at flagship store in one of Asia's largest shopping malls (Thailand)

- Credit cards can be issued immediately
- Review based on the data entered into the tablet and issue the card



Malay Area

■ Immediate screening app "AEON FAST" (Indonesia)

- Reduce screening time of available amount with the introduction of the immediate screening app

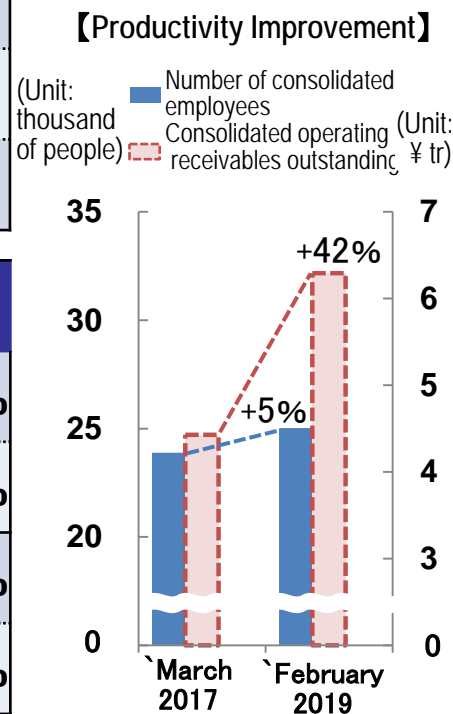


Result of Systems/IT Investments

- Domestic : Achieved the target level of operating expenses related to personnel expense and loan losses through paperless ness, consolidated head office functions, and system infrastructure development
- Global : Focusing on expanding services utilizing mobile devices, labor's share has improved. On the other hand, the ratio of bad debt expenses increased due to changes in accounting standards in the previous fiscal year and the deterioration of the economic environment

	FY2017	FY2018	FY2019	Cumulative	Planned
Results	¥35.3bn	¥34.4bn	¥33.3bn	¥103.0bn	¥100.0bn
Domestic	¥26.0bn	¥28.0bn	¥28.1bn	¥82.1bn	¥70.0bn
Global	¥9.3bn	¥6.5bn	¥5.1bn	¥20.9bn	¥30.0bn

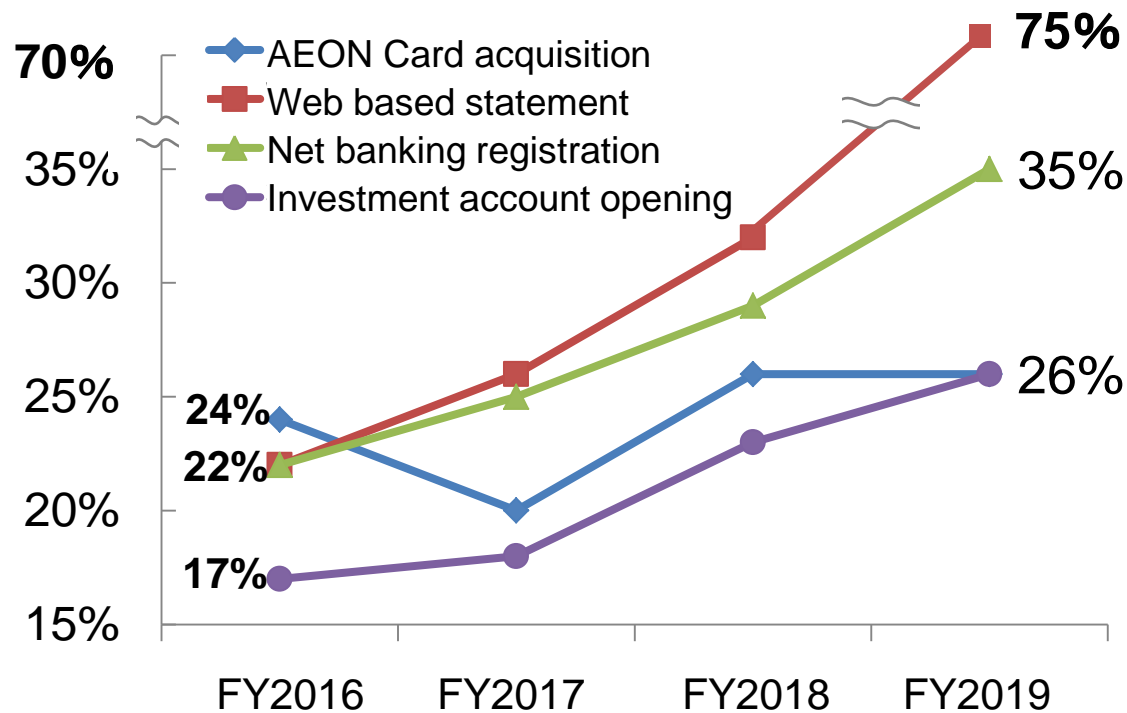
KPI		FY2017	FY2018	FY2019	Planned
Bad debt exp./ Operating income	Domestic	7.1%	7.5%	6.9%	7.0%
	Global	24.1%	22.9%	28.5%	22.0%
Personnel exp./ Operating income	Domestic	16.4%	15.6%	14.9%	15.0%
	Global	14.8%	14.7%	14.3%	14.0%



Domestic Biz: Web Support Services

- Increased ratio of AEON Card web based statement significantly
- Increased net banking registration ratio for AEON bank account holders
- The over-the-counter procedures for card acquisition and investment account opening are completed on a tablet device (Paperless)

Web ratio of each product and service



■ Providing key products and services through mobile apps

M: Mobile enabled

	China		Mekong					Malay			
	Hong Kong	China	Thailand	Cambodia	Vietnam	Myanmar	Laos	Malaysia	The Philippines	Indonesia	India
Credit cards	M		M	M				M			
Personal loans	M		M			M			M		M
Installment credit		M	M		M	M			M	M	M
E-money (Prepaid)				M				M			
Insurance agencies	M		M								
Point card								M			

【Cambodia】

- QR payment, review statement, and point exchange of credit card and e-money with the app. Promote the distribution and cashless-ness of our own currency → contribute to the resolution of social issues.

No. of members	End of Dec 2019	Diff from end of Dec 2018
Credit cards	45,000	+17,000
E-money	19,000	+12,000



【Malaysia】

- We and the two Group retailers consolidate membership cards into apps to share their identities. Provide QR payment services for credit cards and e-money.

No. of members	End of Feb 2020	Diff from end of Feb 2020
Credit cards	290,000	+10,000
E-money	1,400,000	+950,000

(560,000 app members / +430,000)



<Excerpts from Brief Report of Financial Results>

The environment surrounding the AFS Group is uncertain due to the stagnation of economic activity caused by the declaration of emergency and various regulations issued by governments and financial authorities and the deterioration of the global economy which is expected to be prolonged in the future affected by the expansion of the Coronavirus infection.

Under these circumstances, AFS has established a task force against the Coronavirus infections, and AFS works with its group companies in Japan and overseas to collect information and respond to the changing situation. In addition, through efforts to digitalize, AFS has saved labor, developed highly secure internal infrastructure and built a system that enables business continuity even as the situation deteriorates. Through utilizing AI and data, AFS will further improve labor savings by enhancing operational efficiency and productivity, and promoting the digitalization of services, and strive to improve performance as soon as possible when the situation converges.

In the future, AFS will promptly inform you of the impact of the Coronavirus infections on the consolidated performance when events to be announced are turned out.

(Reference) FY2019 Results (Hong Kong, Thailand, Malaysia)

		FY2018_4Q		FY2019_4Q	
		Results	YoY	Results	YoY
AEON CREDIT SERVICE (ASIA) (HK\$'000)	Revenue	1,322,678	102%	1,297,686	98%
	Profit before tax	524,122	116%	444,930	85%
	Profit for the period	437,254	116%	370,083	85%
AEON THANA SINSAP (THAILAND) (BAHT'000)	Total Revenues	20,641,701	111%	23,300,952	113%
	Profit before income tax	4,434,243	119%	5,143,787	116%
	Net profit for the period	3,566,624	119%	4,120,231	116%
AEON CREDIT SERVICE (M) Berhad (RM'000)	Revenue	1,365,843	114%	1,598,775	117%
	Profit before tax	472,191	122%	390,441	83%
	Profit for the period	354,624	122%	292,046	82%

※各社発表資料より抜粋。香港とタイは連結の数値を表示。

(Reference) FY2019 Results (Hong Kong, Thailand, Malaysia)

■ Consolidated Results of AEON Credit Service (Asia) Co., Ltd.

(Unit: Billions of yen)

	FY2018	FY2019	
	Results	Results	YoY
Operating income	18.6	18.1	97%
Operating profit	7.3	6.2	84%
Net income	6.1	5.1	84%

Exchange rates: HKD 1

• FY2018 : ¥ 14.08

• FY2019 : ¥ 13.96

Fiscal period

: 1/3/2019 to 29/2/2020

■ Consolidated Results of AEON THANA SINSAP (THAILAND) PLC.

	FY2018	FY2019	
	Results	Results	YoY
Operating income	70.5	82.2	117%
Operating profit	15.1	18.1	120%
Net income	12.1	14.5	119%

Exchange rates: THB 1

• FY2018 : ¥ 3.42

• FY2019 : ¥ 3.53

Fiscal period

: 1/3/2019 to 29/2/2020

■ Results of AEON Credit Service (M) Berhad

	FY2018	FY2019	
	Results	Results	YoY
Operating income	41.3	42.1	113%
Operating profit	12.8	10.2	80%
Net income	9.6	7.6	80%

Exchange rates: MYR 1

• FY2018 : ¥ 27.23

• FY2019 : ¥ 26.36

Fiscal period

: 1/3/2019 to 29/2/2020

(Reference) Allowance for Doubtful Accounts and Allowance for Loss on Refund of Interest Received by Segment

■ Allowance for Doubtful Accounts (by Segment)

	Retail	Solutions	Domestic Total
Allowance for doubtful accounts, balance at beginning of period	¥2.7bn	¥47.9bn	¥50.1bn
Provision of allowance for doubtful accounts	¥0.2bn	¥20.7bn	¥20.9bn
Write-off of doubtful accounts (including transferred debt)	¥0.2bn	¥17.0bn	¥17.2bn
Allowance for doubtful accounts balance at end of period	¥2.8bn	¥51.6bn	¥53.8bn

(Subsidiaries in domestic) AEON Credit Service : ¥31.9bn, AEON Bank : ¥2.8bn, AEON Product Finance : ¥7.8bn, AEON Housing Loan Service : ¥1.7bn

■ Allowance for Loss on Refund of Interest Received

	FY2018 4Q	FY2019 4Q
Beginning of period	¥3.1bn	¥4.1bn
Provision	¥3.2bn	¥3.1bn
Interest refunded	¥2.1bn	¥2.3bn
End of period	¥4.1bn	¥4.9bn

(Interest claims amount :
Cash out + principal payout)

	China Area	Mekong Area	Malay Area	Global Total	Consolidated
Allowance for doubtful accounts, balance at beginning of period	¥3.6bn	¥30.5bn	¥17.6bn	¥51.8bn	¥102.8bn
Provision of allowance for doubtful accounts	¥3.6bn	¥24.6bn	¥15.9bn	¥44.1bn	¥65.3bn
Write-off of doubtful accounts (including transferred credit)	¥3.3bn	¥20.6bn	¥12.5bn	¥36.6bn	¥53.8bn
Allowance for doubtful accounts, balance at end of period	¥3.8bn	¥34.5bn	¥21.0bn	¥59.4bn	¥114.3bn

(Reference) Direction of management

■ We aim to transform from financial services company to comprehensive services company

Issues in Japan and overseas

Future Initiatives of AEON Financial Services

Outcomes

Super App Threats

Incorporating and utilizing IT technology into business

Decrease in domestic population and shrinking market

Diversification of living needs

< Company-wide mission >

Beyond Finance

Transformation from Financial Services to Comprehensive Services

< Vision >

- Provide all services related to customer's household consumption
- Expand customer base and promote use with partner operators
- Create services essential to customers' daily lives



The most convenient and profitable service in AEON

Convenient and profitable service even other than AEON

One-stop access to life and financial services

Supporting the improvement of living standards for the unbanked

Household management and asset management according to lifestyle

<FY2020 Policy>

- Expanding our membership base both inside and outside the group by providing combined services that realize diverse customer needs
- Efficiency and low cost of operations (digital enhancement and data utilization)
- Expansion into new business fields

Statements contained in this report with respect to the Company's management strategies, business policies and results forecasts are forward-looking statements about the future performance of the Company, which are based on the assumptions and beliefs in light of the information currently available. These forward-looking statements involve various uncertain factors including known and unknown risks such as economic trends, industry competition, market demand, exchange rates, tax and other systems that may cause the Company's actual results, performance or achievements to differ materially from the expectations expressed herein.



AEON Financial Service