

FY2021 Q3

IR Presentation Materials

12 January, 2022



AEON Financial Service Co., Ltd.

Stock Listing: Tokyo Stock Exchange, First Section

Code No: 8570

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2. Covid-19 situation through Q3
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The highlights of the consolidated results for Q3

- Consolidated results for the cumulative Q3 decreased revenues and increased profits. Operating revenue is at the same level as the same period of the previous year, excluding the impact of insurance revenue
- Operating profit is driven by improvements in bad debt-related expenses especially in Malaysia and Thailand
- Revised consolidation results in view of progress rate against earnings forecast

Consolidated Operating revenue

(YoY) (YoY excluding insurance revenue)
348.7 bn (97%) (100%)

Operating profit

(YoY excluding insurance revenue)
44.2 bn (178%) (183%)

Profit attributable to owners of parent

22.3 bn (222%)

Domestic

(YoY) (YoY excluding insurance revenue)
245.8 bn (95%) (100%)

(YoY excluding insurance revenue)
18.1 bn (109%) (112%)

■ Earnings forecast progress rate

Operating revenue
67.1%~71.2%

Operating profit
86.7%~96.2%

Global

(YoY)
103.5 bn (100%)

27.0 bn (307%)

Profit attributable to owners of parent
86.0%~97.2%

Annual earnings forecast

- Operating revenue revised downward to ¥460 bn due to sluggish growth in receivables and a decrease in insurance revenue due to the expiration of existing insurance contracts of AEON Allianz Life Insurance
- Operating profit is expected to be ¥51 bn due to continued improvement in bad debt-related expenses
- Profit attributable to owners of parent is expected to be ¥25 bn as a result of the increase in the profit composition ratio of Global business

	Earnings forecast	Cumulative Q3 results	Revised earnings forecast
Operating revenue	490.0 ~ 520.0 _{bn}	348.7 _{bn}	460.0 _{bn}
Operating profit	46.0 ~ 51.0 _{bn}	44.2 _{bn}	51.0 _{bn}
Profit attributable to owners of parent	23.0 ~ 26.0 _{bn}	22.3 _{bn}	25.0 _{bn}
Dividends per share	Interim : 19 Year-end : 26 (Annual 45)	Progress rate against revised earnings forecast Operating revenue 75.8% Operating profit 86.7% Profit attributable to owners of parent 89.4%	Interim : 19 Year-end : 26 (Annual 45)
Payout ratio	37.4% ~ 42.2%		38.8%

The 3rd Quarter 3 Months Consolidated Performance Highlights

- Domestic business : Operating profit of ¥2.6 bn is due to delayed recovery of receivables, decrease in insurance revenue point costs due to increased transaction volume and increased system costs for business expansion
- Global business : Achieved an increase in profits by recovering the external environment and continuously strengthening screenings and collections

Consolidated

Operating revenue

(YoY) (YoY excluding insurance revenue)
110.7 bn (85%) (96%)

Operating profit

(YoY excluding insurance revenue)
10.9 bn (64%) (67%)

Profit attributable to owners of parent

4.1 bn (49%)

Domestic

(YoY) (YoY excluding insurance revenue)
76.8 bn (79%) (94%)

(YoY excluding insurance revenue)
2.6 bn (25%) (28%)

Global

(YoY)
34.0 bn (99%)

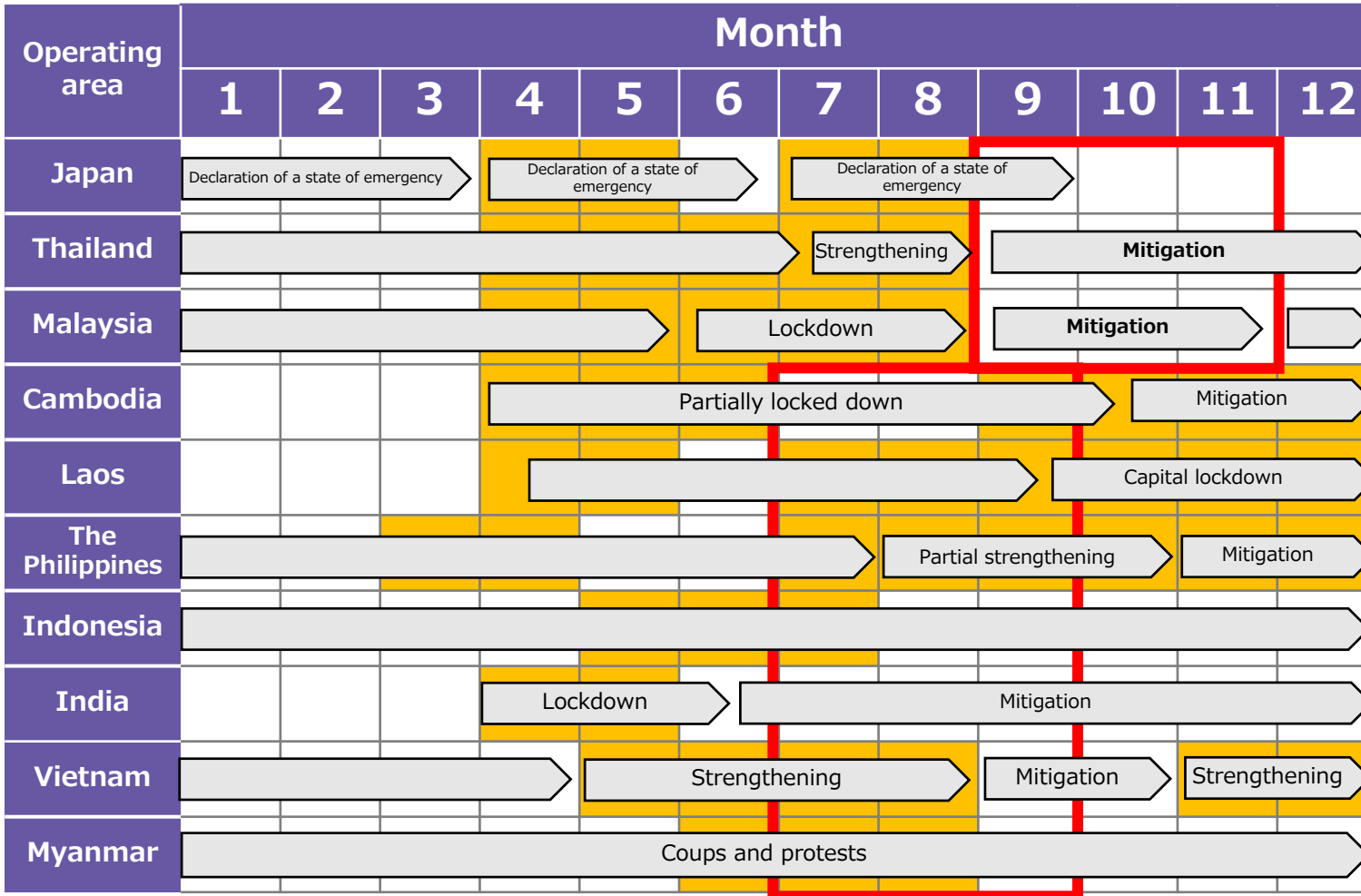
8.8 bn (115%)

■ Initiatives for FY2022

- Domestic business : Work to reform the business model and improve productivity
- Global business : Expand business and further improve efficiency while considering the situation of infectious diseases

Spread of infection and restrictions on activity in the operating countries

Period of pandemic : Activity restrictions Q3 :



Status of FY2021 Q3 3monts

【TH, MY (Sep -Nov)】
Activity restrictions significantly relaxed, and personal consumption is on a recovery trend.

【Non-listed countries (Jul to Sep)】
Regulations continue in each country as the infection spreads.

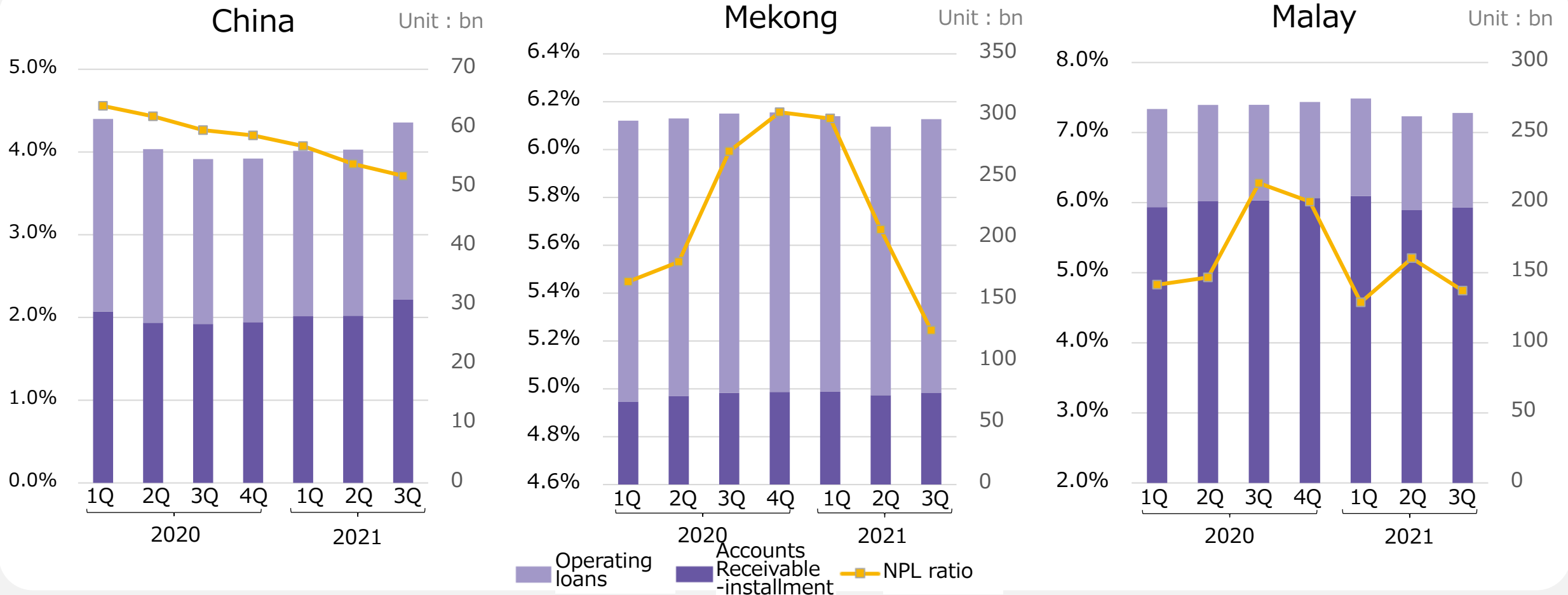
Outlook for Q4 and beyond

【 TH, MY (since Dec)】
In Thailand, the policy is to prioritize economic resumption, but there are movements of regulation due to a sense of caution about mutant variants. Suspends deregulation in Malaysia.

【 Non-listed countries (since Oct)】
Regulations are tightened in Laos and Vietnam as the infection spreads. In other countries, activity restrictions are relaxed or maintained. ⇒The future outlook is uncertain in all areas.

Receivables balance, NPL ratio (Global business)

- The balance of operating loans and accounts receivable-installment is reversed in each area
Especially in China area, the recovery of balance is remarkable
- Continued improvement of loan quality and amortization of non-performing loans by strengthening screening and debt collection. NPL ratio improved in all areas



Initiatives for the 3rd Quarter of FY2021 (ACS Asia)

October 1st-31st
Points 10 times campaign
(Use of restaurants)



July 21st-November 10th
Credit card shopping & cash advance
Utilization Promotion campaign
(Amusement park special treatment)



- Credit card shopping txn vol expanded mainly for revenge consumption by strengthening sales promotion at restaurants and amusement parks. Online shopping txn vol continues to expand

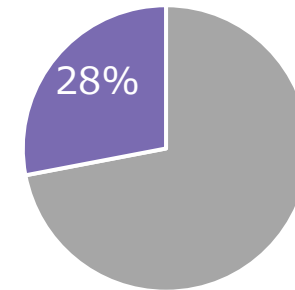
■ Credit card shopping trends by business type (VISA brand card)

Sep – Nov 2021 (YoY)	ACS Asia	VISA as a whole
Restaurant	+58.7%	+27.6%
Entertainment, entertainment facilities	+61.5%	+16.7%
Online shopping	+35.3%	+22.4%

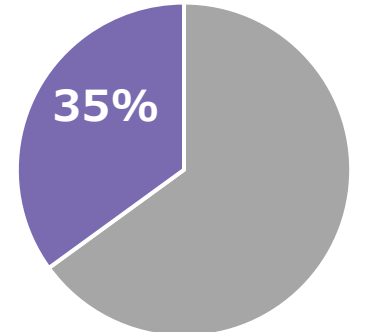
- For personal loans, the txn vol during September to November increased **1.6 times** (yoy) by digging up dormant members and refinancing measures from other companies

- The ratio of existing members (no balance) and new members to the txn vol increased from 28% to **35%**

Sep – Nov 2020



Sep – Nov 2021



■ Existing (no bal) + new

■ Existing (w/ bal)

Initiatives for the 3rd Quarter of FY2021 (AEON Thana Sinsap)

- Conduct online and travel-related product campaigns
Credit card shopping txn vol recovered to **102%** yoy in Q3 (3 months)
- As a result of steadily capturing the recovery of eating out and travel demand, the txn vol of food and drink and restaurant-related products in Q3(3 months) recovered to **1.8 times**, the txn vol of hotel-related products recovered to **1.4 times** (compared to Q2 (3 months))
- The ratio of online to credit card shopping txn vol increased to **19.0%** in November (17.9% in 1H)
- As for personal loans, the txn amount per person also increased due to the effect of expanding the credit line to excellent customers in July. In November, it increased **1.1 times** from the same month of the previous year

August 1st-September 30th
Online shopping promotion



November 1st-December 31st
Travel-related product campaign

- Airplane
- Hotel
- Travel agency
- Rent-a-car, etc.



Initiatives for the 3rd Quarter of FY2021 (ACS Malaysia)

October 1st-
November 30th
Use of financial
products campaign
(Granting e-money)

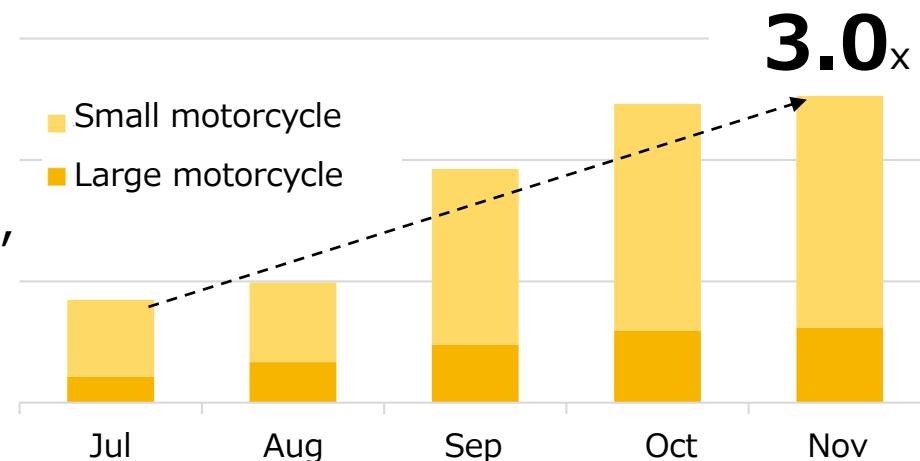


November 26th-November 28th
Black Friday
campaign



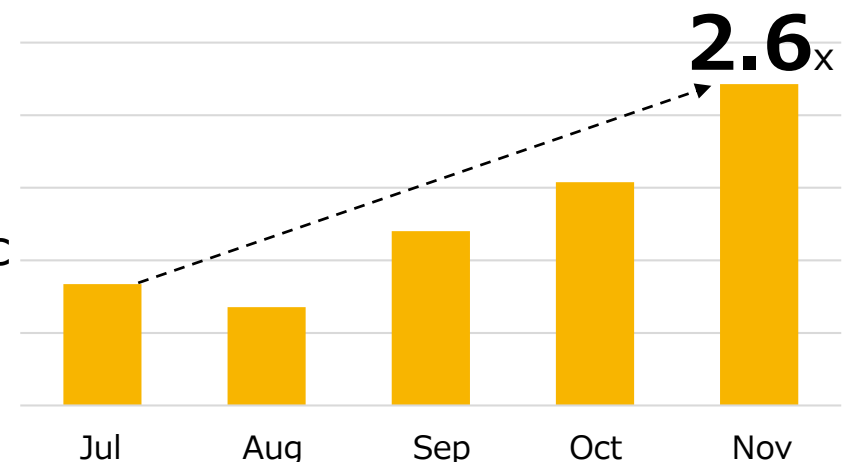
- In addition to small motorcycles, installment finance strengthen the txn of large motorcycles, which are popular in domestic touring demand

■ Trends in motorcycle transaction volume



- For personal loans, reviewed the credit standards of high-quality customers, which have become stricter due to pandemic
- The no. of applications increased **2.0 times** in Nov (compared to Jul), and the txn vol increased

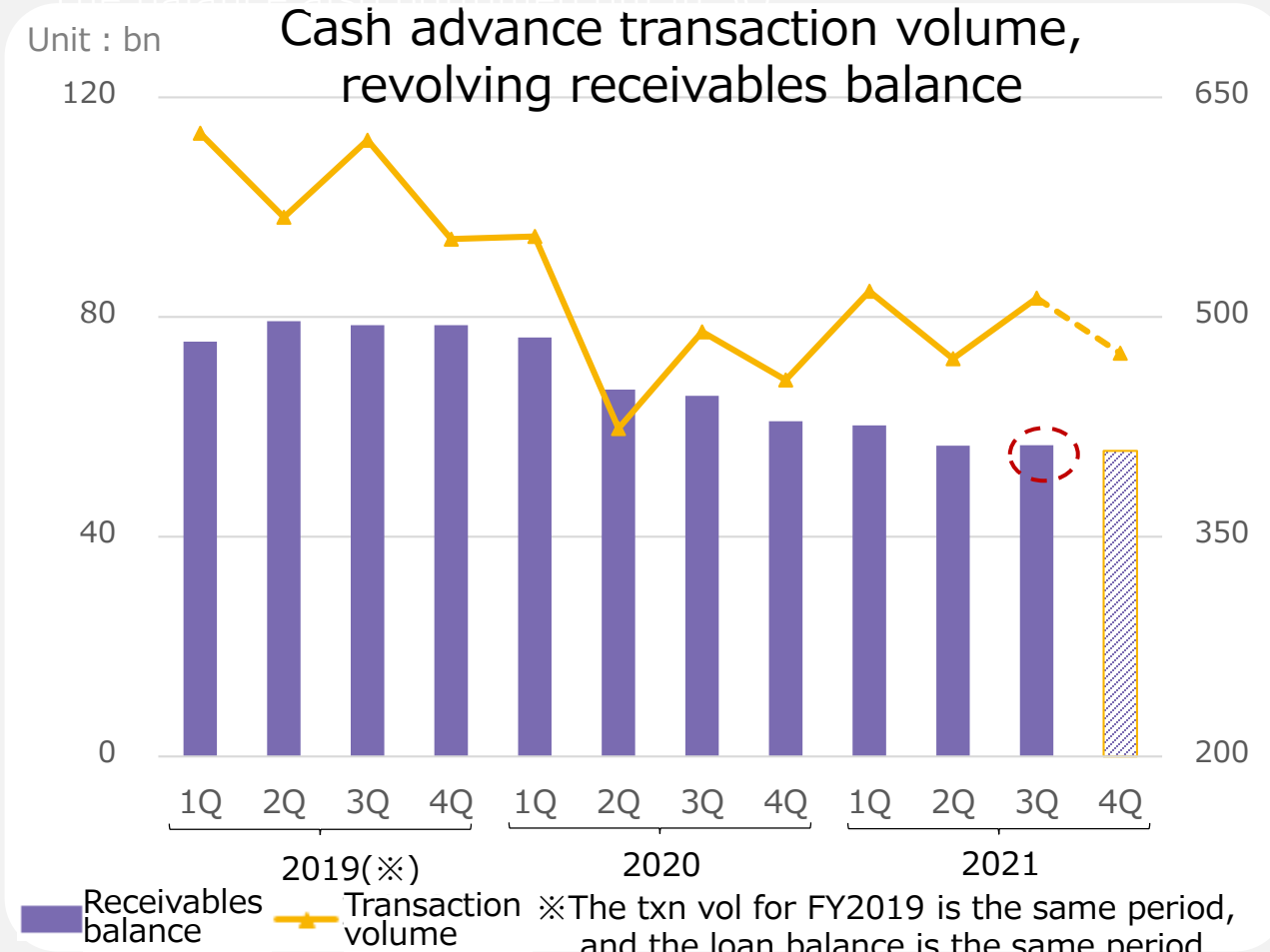
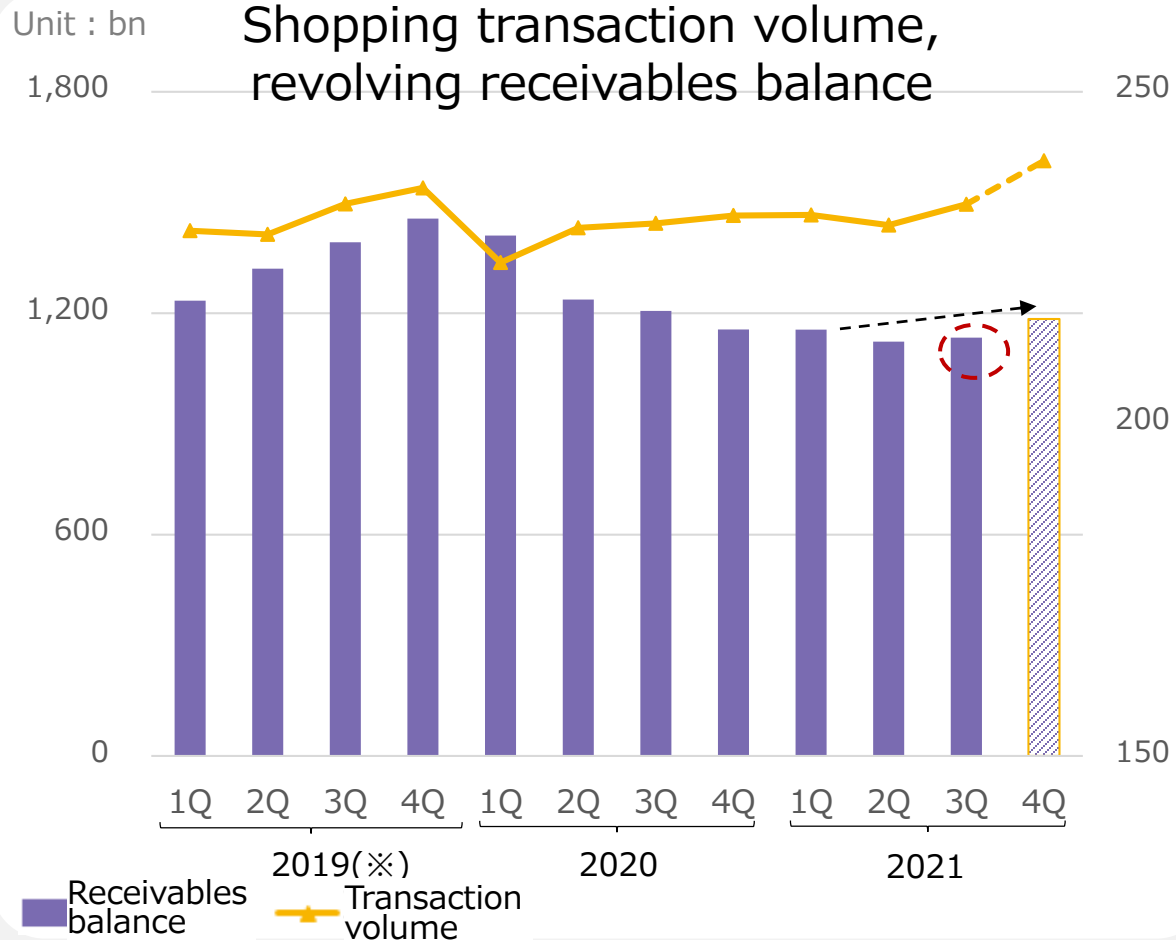
■ Trends in PL transaction volume



Credit card shopping and cash advance

- Credit card shopping txn vol reached a record high of ¥4.4 tn in the cumulative Q3, and is expected to continue expanding in the future
- Revolving balance is expected to reverse in Q3 and exceed the beginning of the term in Q4

- Cash advance txn vol is on a recovery trend. The balance also bottomed out in Q3
- On the other hand, full-scale recovery of balances is expected to be delayed in FY2022 due the uncertainty about consumer activity



*The txn vol for FY2019 is the same period, and the loan balance is the same period.

Initiatives for the third quarter of FY2021 (Domestic)

- The number and amount of AEON Pay payments increased significantly after the WAON POINT 20x campaign was implemented
- Continued campaigns will lead to higher payment frequency

November 5th-9th WAON POINT 20x grant campaign



AEON Pay usage trends after the campaign (October average)

The number of payments per day

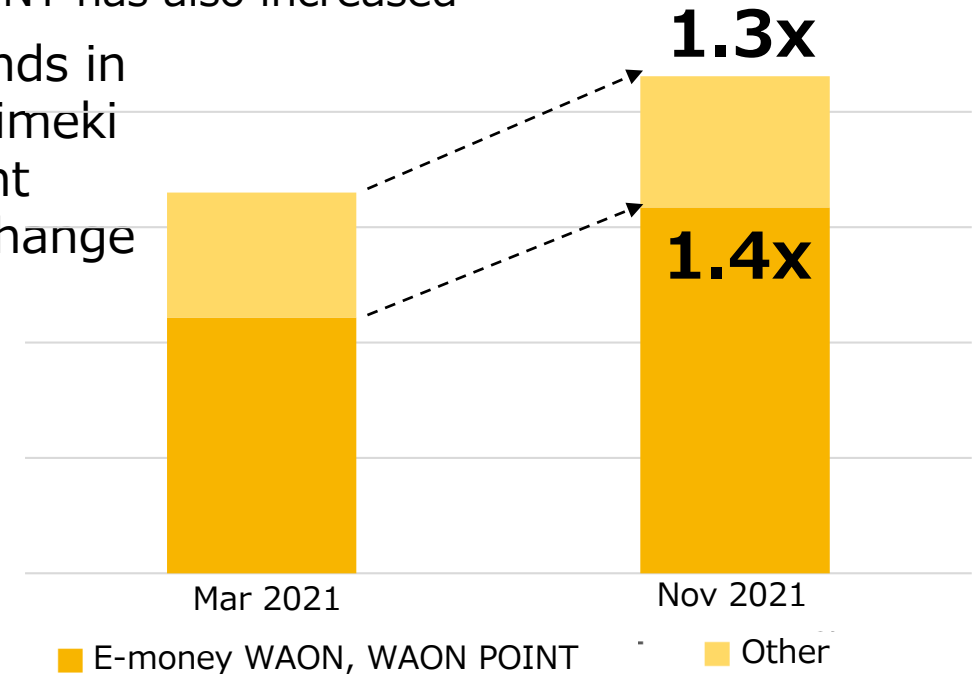
6.6x

Settlement amount per day

7.9x

- Promote the consolidation of sales promotion plans into WAON POINT
- In addition to the progress of exchanging Tokimeki Points, the exchange for e- money WAON and WAON POINT has also increased

■ Trends in Tokimeki Point exchange

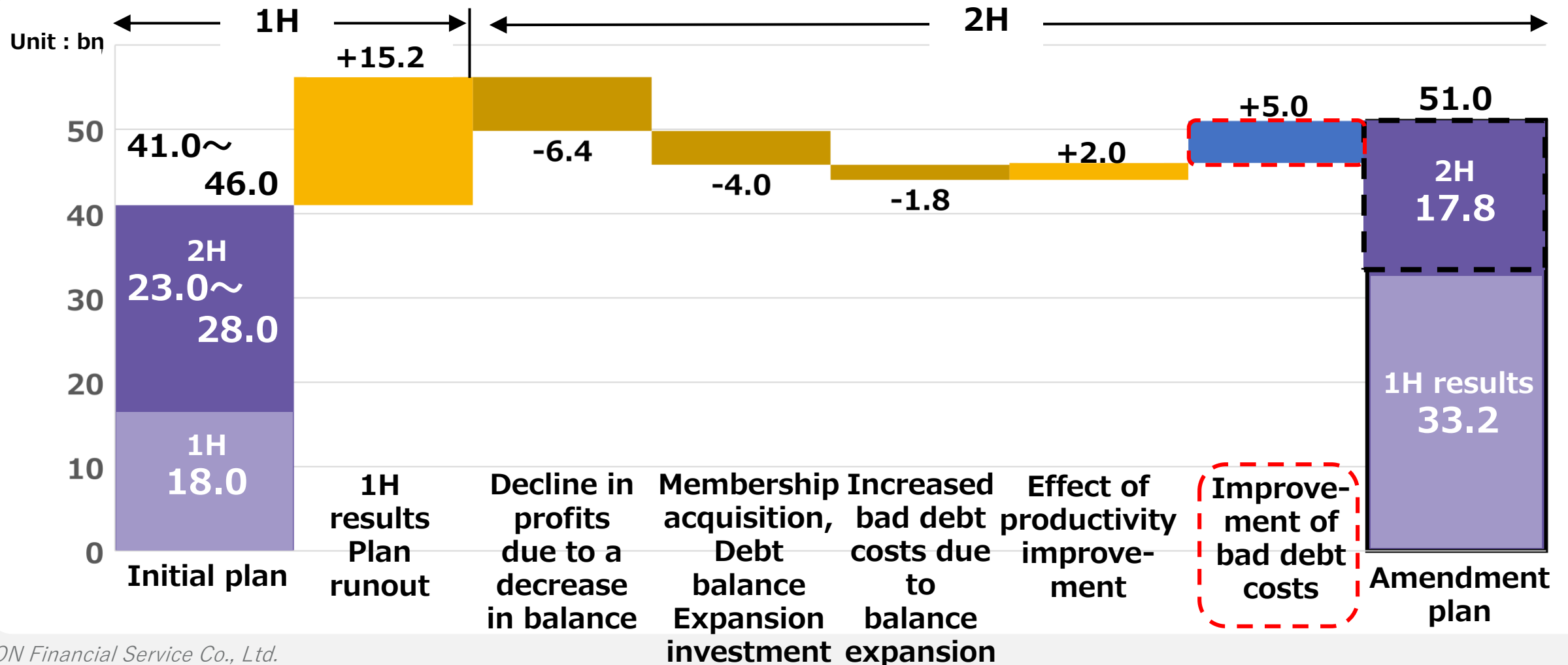


- Monthly shopping transaction volume in December is expected to exceed the record high of December 2019 (¥556.9 bn)

Q4 Initiatives

About the profit and loss impact in the second half

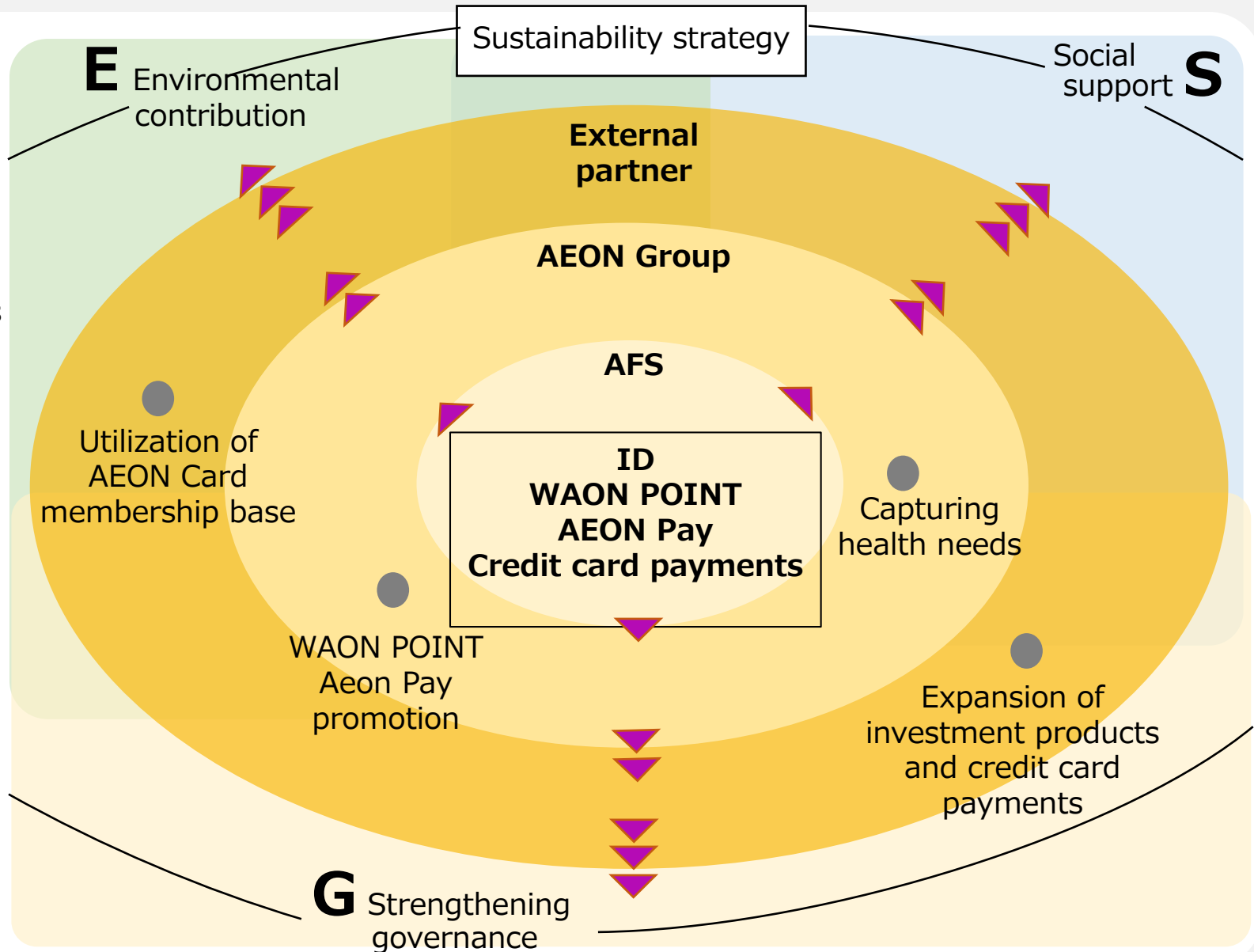
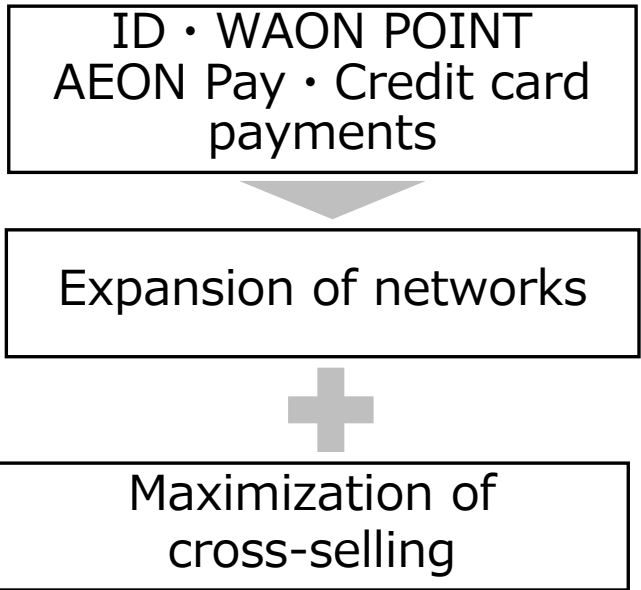
- Continued to work on refinement of screenings in Global business although the recovery of the balance of receivables was delayed in Domestic business. Annual operating profit is expected to be ¥51 bn as a result of bad debt-related expenses improving more than expected



What the domestic business should aim for

- Utilizing the base of AEON Card members, expanding the places where points and payments can be used, and working on new businesses with partner companies
- Expanding the network from the AEON Group to external partner companies and connecting to cross-selling
- Contributing to the realization of a sustainable society through business activities

To the most valuable living area for customers



Initiatives with the AEON Group

■ Sales promotion utilizing WAON POINT and AEON Pay

- For card shopping, continued to carry out WAON POINT grant campaigns for the year-end and New Year sales season, revenge consumption, and expansion of e-commerce
- From December, AEON Pay is available for "My Basket" and "Ministop" Continue to expand the places of use and improve convenience
- Full-scale release of healthcare app "ROUTY" started In addition to accumulating WAON POINTs according to usage, planed to expand paid content such as online lessons in the future
- In the use of shopping revolving and cash advance, strengthen banners and pop-up advertisements in the app, and strengthen telemarketing to promote the use of existing customers at the outbound center with an expanded number of staff



WAON POINT campaign



Healthcare app "ROUTY"



■ Started sales of "Genki Passport", a health-promoting whole life medical insurance



- From November 26th, the whole life medical insurance "Genki Passport" started to sale (AEON Allianz Life Insurance)
- Health support money will be provided according to the results of annual health examinations, etc
- Promote health promotion activities with the health promotion app "Wellness Palette" for contractors, and present "Wellness Coins" that can be exchanged for coupons that can be used by the AEON Group according to the activities

Health promotion app "Wellness palette"



Initiatives with the outside of the AEON Group

■ Utilization the base for AEON Card member

- AEON Product Finance and Sojitz Corporation conclude a strategic partnership on November 25
- As the first step, Provide an auto loan with the used car sales brokerage service "culumo" (only for AEON Card members) provided by Sojitz
- In addition to BtoC, it is a platform that enables a wide range of trading transactions such as CtoB and CtoC. Will aim to match in the future



Closed car distribution platform for AEON Card members



■ Expansion of credit card payment locations



- AEON Credit Services and WealthNavi conclude a business alliance agreement on December 20
- In addition to operating with an AEON Bank account, we plan to start using WealthNavi's discretionary investment service by AEON Card payment in FY2022
- WAON POINTs will be given according to the amount of reserve, which will lead to promotion of card usage

Expansion of top line

■ Year-end and New Year sales season, revenge consumption promotion

【Hong Kong, Thailand, Malaysia】

- Cashback campaign implemented according to the amount of card usage in HK
- Gift campaigns implemented according to the smartphones amount usage in TH

【Thailand】



Dec 1st-Feb 28th Present campaign

■ Accumulation of loan receivable balance

【Hong Kong, Thailand, Malaysia】

- Continue to strengthen refinancing loans and promote loans for high-income earners in HK
- Cashback campaigns implemented in Thailand and Malaysia
- Aim to expand credit lines and increase the balance of excellent customers while maintaining the quality of receivables

【Malaysia】



October 1st-December 31st
Loan cashback campaign

■ Strengthening cooperation with AEON

【Hong Kong】

- Introduced an acquiring terminal to AEON Stores Hong Kong
All stores are scheduled to be completed by the end of FY2021

【Malaysia】

- Implementation of a point granting campaign that can be used with AEON by charging the e-money issued by ACSM
- Offering cardholder-only benefits by using AEON Online Supermarket

【Hong Kong】



December 6th-January 2nd
AEON store usage campaign

Cultivating new sources of revenue

■ Strengthening insurance business

【Thailand】

- Completion of transfer of Thailand subsidiary insurance business
- Started sales of insurance products such as cancer and travel
- Apply from the app and promote the convenience of AEON Card payment and expand

【Malaysia】

- Insurance broker acquisition completed
- Utilizing customer data to expand cross-selling



Cancer insurance



Travel insurance (domestic)

■ Issuance of health-specialized alliance cards

【Thailand】

「AEON Wellness Card」

- Providing health-specific benefits (scheduled to be issued in January 2022)
- Discounts on payments at affiliated hospitals, health facilities, insurance companies, and cash back benefits at hospitals, pharmacies, and insurance
- Give benefits such as donating part of the card usage to the Thailand Red Cross Society to capture health needs

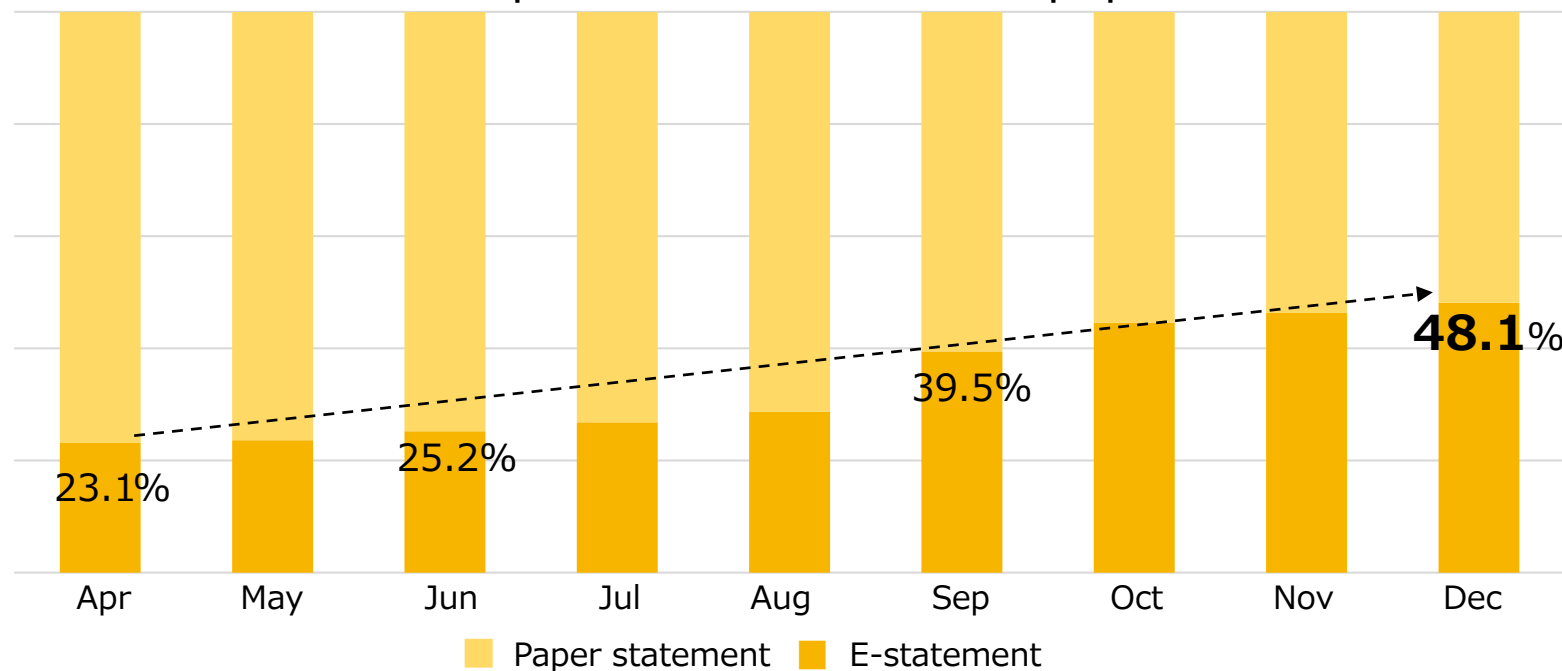


Digitization Initiatives

■ Promotion of cardless and paperless offices by using apps (Thailand)

- From June 2021, the application for new member card members completely was switched to app members. At the same time, we do not issue paper invoices, only e-statements
- From Sep 2021, started attracting to the app for existing members. Issuance of renewal cards was suspended after Jan 2022 and issuance of paper invoices was suspended in principle
- Aim to complete the transition to app membership by May 2022 and aiming for cardless and paperless

Trends in suspension of issuance of paper statement



- Due to the suspension of issuance of paper invoices for new members after Jun 2021, the ratio of e-statement only is gradually increase
- The ratio increased significantly since the attraction of existing member apps after Sep
- December 2nd billing progresses to 48.1%



Efforts to realize a carbon-free society (Domestic)

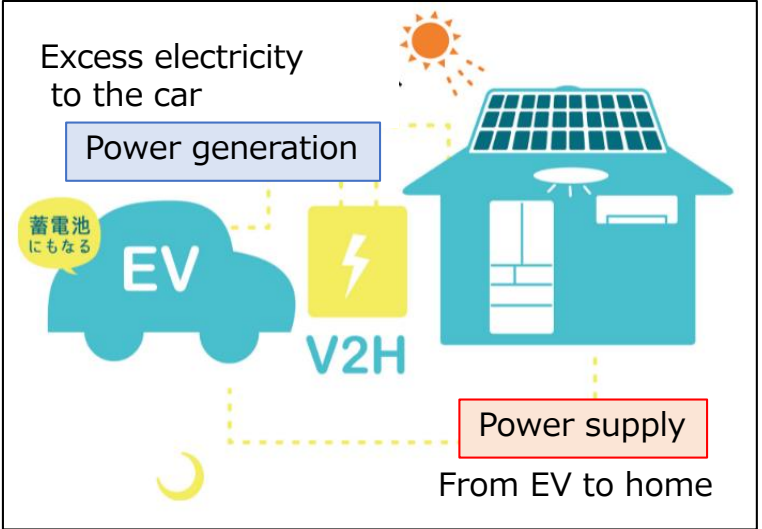
■ Promotion of clean energy (AEON Product Finance)

- AEON Product Finance supports the shift to a "decarbonized lifestyle" by providing solar loans
- The company's living space-related transaction volume accounts for more than 70%, and its domestic market share is more than 20% (※), which is one of the highest in the industry.

※Estimated by the company based on the shipment value of solar power generation systems for general housing

- Started a loan that allows to apply for a decarbonized housing (ZEH) and an electric vehicle (EV) as a package in collaboration with a housing maker from November

Contract campaign



■ Supports power saving of AEON Group (ACS Lease)

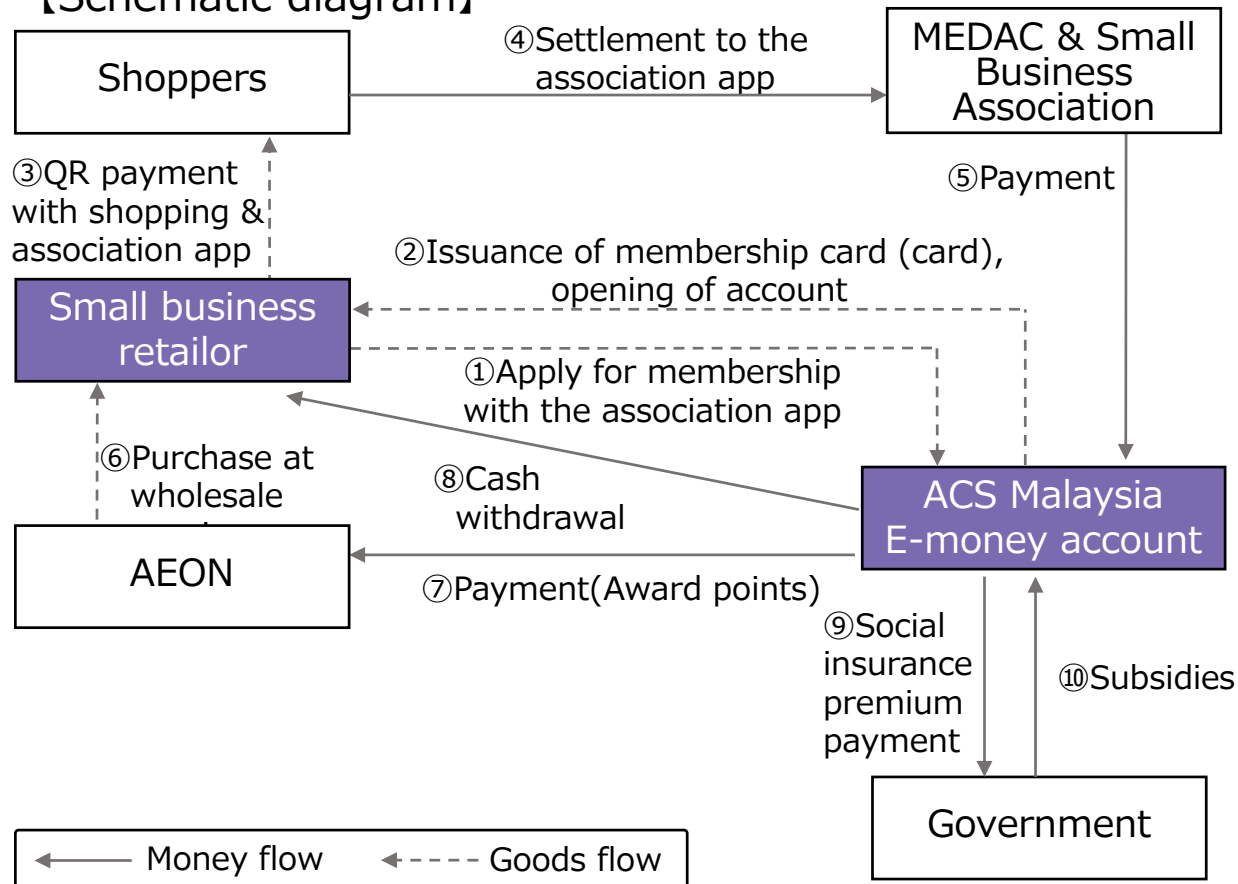
- ACS Lease promotes the introduction of energy-saving equipment to AEON Group stores through the leasing business
- Providing services that reduce power consumption without replacing existing equipment by installing energy-saving equipment (Benefits for both the company and stores due to a performance-based fee structure that earns commissions according to the amount of power reduction)



Support for small businesses (ACS Malaysia)

- Started a tie-up with the Small Business Association (1.8 million members) that small businesses retailer that run food stalls, etc. when acquiring a license
- E-commerce payment and account functions are added to the membership card, and it is possible to settle sales and purchase materials at wholesale prices with AEON

【Schematic diagram】



- Support the sustainable business activities of small businesses by paying social insurance premiums and setting up subsidy deposit accounts

【Card face】



【Small business】



Food and drink (Market)



Fresh (Market)



Food and drink (Inside the mall)



Food and drink (Street-level)

Apply to the prime market and formulate a sustainability policy

- Decided to be listed on the “Prime Market” on January 11, 2022 when the TSE market is reorganized in April 2022.
- Established the "Sustainability Policy" which is the principle of the Group. Identify the materiality (important issue) that will affect our business in the medium to long term. Contribute to the realization of a long-term sustainable society.

【Sustainability Policy (Excerpt from the beginning)】

AEON Financial Service Co., Ltd., ("the Company") and its consolidated subsidiaries ("the Group") aim to achieve both the "realization of a sustainable society" and "growth of the Group" based on AEON's Basic Principles of "Pursuing peace, respecting humanity, and contributing to local communities, always with the customer's point of view as its core."

Recognizing that sustainable development of society is a precondition for the continuous growth of our business, the group is committed to environmental protection and social contribution activities. In addition, to ensure that the Group's business is positioned as an essential part of society's infrastructure both in Japan and overseas, we promote sustainability management that balances the economic value created through our business activities with social value enjoyed by local communities.

【Important classification of Materiality】

Contributing to peace through the creation of a sustainable society		16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Relevance to SDGs
Human Rights	Pursuing happiness through innovative financial services	<ul style="list-style-type: none"> • Customer Responsibility • Financial Inclusion and Financial Education • Technological Innovation • Sustainable Finance • Contribution to Local Communities 	
	Exerting diversity and the potential of our people	<ul style="list-style-type: none"> • Diversity & Inclusion • Securing and maintaining human resources / human resources development • Labour Practices • Occupational Health and Safety 	
Establishing organizational resilience		<ul style="list-style-type: none"> • Corporate Ethics and Compliance • Information Security • Corporate Governance • Risk Management • Business Model Resilience • Supply Chain Management • Stakeholder Engagement 	
Addressing climate change		<ul style="list-style-type: none"> • Response to Climate Change • Effective use of resources 	

Annual earnings forecast (Repost)

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Payout ratio	37.4% ~ 42.2%		38.8%

Cumulative Q3 results by segment

(Unit : Billions of yen)

	Domestic			Global			Consol. Total ※3	
	Total ※1	Retail ※2	Solution ※2	Total ※1	China Area	Mekong Area		Malay Area
Operating Revenue	245.8	159.9	130.4	103.5	11.4	54.3	37.7	348.7
YoY	95%	95%	95%	100%	95%	96%	107%	96%
Change	-12.6	-9.1	-6.1	-0.03	-0.5	-2.0	+2.5	-12.8
Operating Profit	18.1	4.1	14.1	27.0	4.1	11.0	11.8	44.2
YoY	109%	166%	101%	307%	114%	179%	-	178%
Change	+1.4	+1.6	+0.09	+18.2	+0.5	+4.8	+12.8	+19.3
Operating Profit Ratio	7.4%	2.6%	10.9%	26.1%	35.9%	20.3%	31.5%	12.7%
YoY	+0.9pt	+1.1pt	+0.6pt	+17.6pt	+5.9pt	+9.4%	+34.2pt	+5.8pt

※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

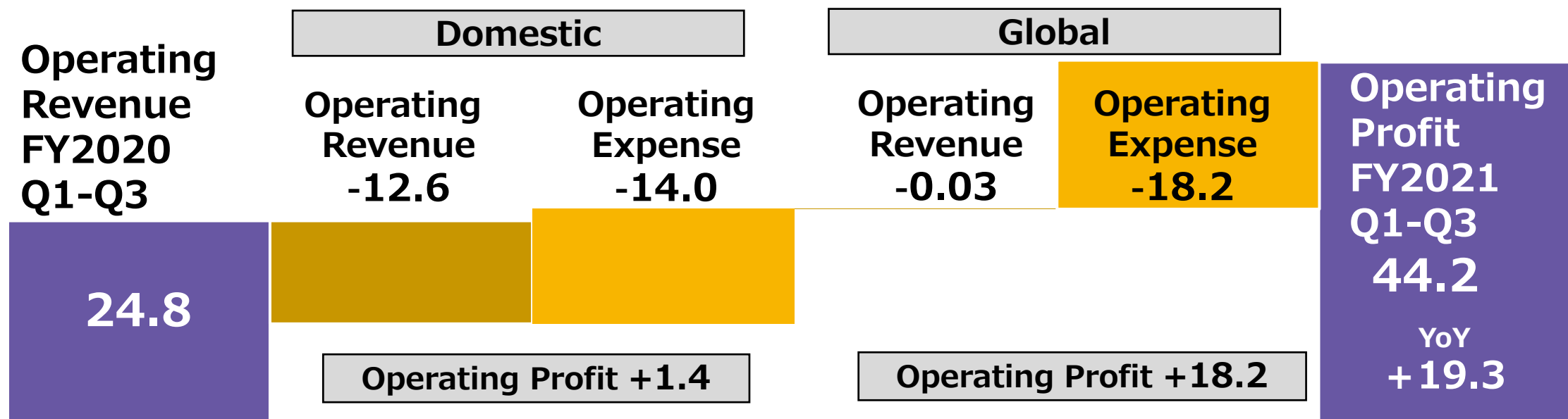
<Reference>: Profit on securitized receivables: ¥9.2 bn (yoy difference ¥3.2 bn)

→In addition to mortgages with strong transaction volume, securitization was implemented centered on auto and remodeling loans.

Profit attributable to owners of parent	22.3
YoY	+12.2

Cumulative Q3 Profit Increase / Decrease by Area

(Unit : Billions of yen)



Major factors that increase or decrease profits	<ul style="list-style-type: none"> • Credit card shopping (+0.8) • Securitization (+3.2) • Cash advance + Installment finance (-4.7) • Insurance (-12.0 : Premium income -2.7, Reversal of policy reserve -9.3) 	<ul style="list-style-type: none"> • Credit card shopping + Installment finance (+1.6) • Cash advance + Personal loan (-3.5) • Bad dept recovered (+1.9)
Major factors that increase or decrease expenses	<ul style="list-style-type: none"> • Bad dept allowance (-9.5 : Provision for loss on interest repayment -0.5) • Insurance (-11.6 : Cash benefit -13.7, Pension+2.2) • Promotion (+2.5) • Equipment (+1.5) 、 General (+1.2) • Other, Finance, Personnel e.t.c (+1.8) 	<ul style="list-style-type: none"> • Bad dept allowance (-18.4) • Financial (-1.5) • Personnel (+1.0) • Equipment (+0.4) • Other, Administrative, General e.t.c. (+0.2)

Q3 results by area

(Unit : Billions of yen)

		Q3 (3 months)			Q3 cumulative				
		Transaction volume	Compared to the same period two years ago※	Compared to the last quarter	Transaction volume	Compared to the same period two years ago※	Balance of receivables (Before securitization)	Increase / decrease at the beginning of the period	Increase / decrease in the previous quarter
Domestic	Credit card	1,578.7	104 (98%)	104%	4,640.8	104 (100%)	1,571.2	+101.0	+61.2
	Card shopping	1,495.3	104 (100%)	104%	4,400.3	104 (102%)	1,158.8	+117.3	+61.0
	Cash advance	83.4	108 (74%)	115%	240.5	104 (74%)	412.4	-16.3	+0.2
	Installment finance	45.3	83 (73%)	100%	141.4	85 (75%)	727.3	+2.6	+2.8
	Housing loans	134.9	82 (90%)	104%	470.0	95 (102%)	3,097.0	+292.9	+86.8
	Others	-	-	-	-	-	877.6	-44.2	-20.5
	Total	-	-	-	-	-	6,273.2	+352.3	+130.4
Global	Credit card	87.8	113 (81%)	109%	245.0	107 (77%)	194.9	+4.1	+9.5
	Card shopping	64.3	110 (87%)	108%	181.5	107 (85%)	99.8	+2.0	+5.7
	Cash advance	23.5	123 (68%)	112%	63.4	106 (61%)	95.1	+2.1	+3.7
	Installment finance	19.7	89 (60%)	163%	56.3	94 (58%)	202.1	-5.8	+0.5
	Personal loans	29.0	117 (75%)	119%	80.4	124 (66%)	225.2	-5.4	+3.0
	Total	-	-	-	-	-	622.2	-7.0	+13.1
Total		-	-	-	-	-	6,942.8	+346.4	+143.3

Q3 results by area

Cardholders	Consolidated	Diff from beginning of the FY	Domestic	Diff from beginning of the FY	Global	Diff from beginning of the FY
Results (unit : million copies)	47.02	+0.89	29.93	+0.48	17.09	+0.41

【Domestic】

- 1.18 million new card members (YoY -0.01 million cards)
- 12.77 million cards with contactless payment function issued (YoY -1.45 million cards)

【Global】

- Malaysia E-money membership 2.15 million (YoY +0.39 million cards)

Q3 Consolidated Balance Sheet

■ In the third quarter, the amount outstanding of operating receivables, including operating loans, banking loans, and installment receivables, decreased by ¥11.6 bn

【Consolidated operating receivables balance】

- Balance incl. securitization : ¥6,942.8bn(+¥143.3bn)
in which, Domestic balance : ¥6,273.2bn (+¥130.4bn)
in which, Global balance : ¥622.2bn (+¥13.1bn)
- Securitized amount (Domestic only) : ¥2,338.2bn (+¥56.5bn)

(Unit : Billions of yen)

	Results	Change from beginning of FY
Cash and deposits	626.5	-79.1
Operating Loans	784.0	+1.1
Loan and bills discounted for banking business	2,143.8	+145.4
Accounts receivable – installment	1,664.2	+143.1
Allowance for doubtful accounts	-121.7	+11.6
Other Assets	1,161.6	-87.2
Total assets	6,258.7	+134.9

(Unit : Billions of yen)	Results	Change from beginning of FY
Deposits	4,105.3	+86.7
Accounts payable-trade	275.5	+5.5
Interest-bearing debt (excl. deposits)	1,119.4	+76.1
Other liabilities	258.4	-58.6
Total liabilities	5,758.8	+09.8
Total net assets	499.8	+25.1
Total liabilities and net assets	6,258.7	+134.9

Q3 Allowance for Doubtful Accounts and Allowance for Loss on Refund of Interest Received by Segment

(Unit : Billions of yen)

	Retail	Solutions	Domestic Total
Allowance for doubtful accounts, balance at beginning of period	4.8	57.4	61.7
Provision of allowance for doubtful accounts	-0.01	13.5	13.6
Write-off of doubtful accounts (including transferred debt)	0.04	16.3	16.3
Allowance for doubtful accounts balance at end of period	4.8	54.6	59.0

(Subsidiaries in domestic) AEON Credit Service : 37.9, AEON Bank : 4.8,
AEON Product Finance : 7.8, AEON Housing Loan Service : 1.3

	FY2020 Q3	FY2021 Q3
Beginning of period	4.9	5.7
Provision	0.4	0.0
Interest refunded	2.4	2.6
End of period	2.9	3.0

	China Area	Mekong Area	Malay Area	Global Total	Consolidated
Allowance for doubtful accounts, balance at beginning of period	3.2	41.9	25.5	70.6	133.3
Provision of allowance for doubtful accounts	0.8	17.5	4.8	23.3	36.8
Write-off of doubtful accounts (including transferred credit)	1.3	20.8	9.8	32.0	48.4
Allowance for doubtful accounts, balance at end of period	2.7	38.6	20.5	61.9	121.7

Q3 Global Business Results (Local currency)

		FY2020 Q1-Q3		FY2021 Q1-Q3	
		Results	YoY	Results	YoY
AEON CREDIT SERVICE (ASIA) (HK\$'000)	Revenue	839,595	86%	770,280	92%
	Profit before tax	275,257	82%	291,839	106%
	Profit for the period	230,371	83%	243,256	106%
AEON THANA SINSAP (THAILAND) (BAHT'000)	Total Revenues	16,297,101	95%	15,597,012	96%
	Profit before income tax	3,155,671	84%	3,405,121	108%
	Net profit for the period	2,419,701	80%	2,636,644	109%
AEON CREDIT SERVICE (M) Berhad (RM'000)	Revenue	1,155,312	97%	1,161,912	101%
	Profit before tax	171,277	63%	482,031	281%
	Profit for the period	120,238	59%	342,039	284%

※Excerpts from each company's presentation materials. Hong Kong and Thailand display the number of consolidations.

Q3 Global Business Results (Yen conversion)

(Unit : Billions of yen)

AEON Credit Service (Asia) Co., Ltd.	FY2020 Q3	FY2021 Q3	
	Results	Results	YoY
Operating income	11.5	10.9	95%
Operating profit	3.7	4.1	110%
Net income	3.1	3.4	109%

Exchange rates: HKD 1
 • FY2020 Q3 : ¥13.73
 • FY2021 Q3 : ¥14.2

Fiscal period
 : 1/3/2021 to 30/11/2021

AEON THANA SINSAP (THAILAND) PCL.	FY2020 Q3	FY2021 Q3	
	Results	Results	YoY
Operating income	55.0	53.4	97%
Operating profit	10.6	11.6	110%
Net income	8.1	9.0	111%

Exchange rates: THB 1
 • FY2020 Q3 : ¥ 3.38
 • FY2021 Q3 : ¥ 3.43

Fiscal period
 : 1/3/2021 to 30/11/2021

AEON Credit Service (M) Berhad.	FY2020 Q3	FY2021 Q3	
	Results	Results	YoY
Operating income	29.1	30.9	106%
Operating profit	4.3	12.8	297%
Net income	3.0	9.0	300%

Exchange rates: MYR 1
 • FY2020 Q3 : ¥ 25.20
 • FY2021 Q3 : ¥ 26.60

Fiscal period
 : 1/3/2021 to 30/11/2021

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