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# FY2025 2Q IR Presentation Material

October 9, 2025



**AEON Financial Service**

Stock Listing: Tokyo Stock Exchange, Prime Market  
Code No: 8570

- 1 Outline of the Financial Results for the Six Months Ended August 31, 2025
- 2 Priority Measures
- 3 Forecast of Business Performance and Dividends for FY2025
- Appendix

# The Highlights of the Consolidated Results

							FY2025 Forecast	Rate of progress
	Consolidated	YoY	Domestic	YoY	Global	YoY		
Operating revenue	278.1 bn	109 %	165.3 bn	111 %	114.7 bn	106 %	570.0 bn	49 %
Operating profit	28.3 bn	104 %	9.5 bn	100 %	18.7 bn	107 %	57.0 bn	50 %
Ordinary profit	29.1 bn	108 %	—	—	—	—	57.0 bn	51 %
Profit attributable to owners of parent	8.7 bn	86 %	—	—	—	—	21.0 bn	42 %

# The Highlights of the Consolidated Results 2Q Accounting Period (3 months)

	Consolidated	YoY				
			Domestic	YoY	Global	YoY
Operating revenue	141.6 bn	111 %	84.2 bn	115 %	58.3 bn	106 %
Operating profit	15.3 bn	129 %	6.0 bn	192 %	9.3 bn	106 %
Ordinary profit	15.3 bn	138 %	—	—	—	—
Profit attributable to owners of parent	4.3 bn	106 %	—	—	—	—

# Summary of First Half Consolidated Financial Results

Expanding smartphone customer base both domestically and internationally, the number of consolidated valid IDs reached 57.24 million (+1.52 million from the beginning of the fiscal year).

In addition to growth in transaction volume and operating receivables, increased financial revenue in the domestic banking businesses.

## Improvement of asset profitability

- Increase in balance of high-yield receivables※1 in the global business

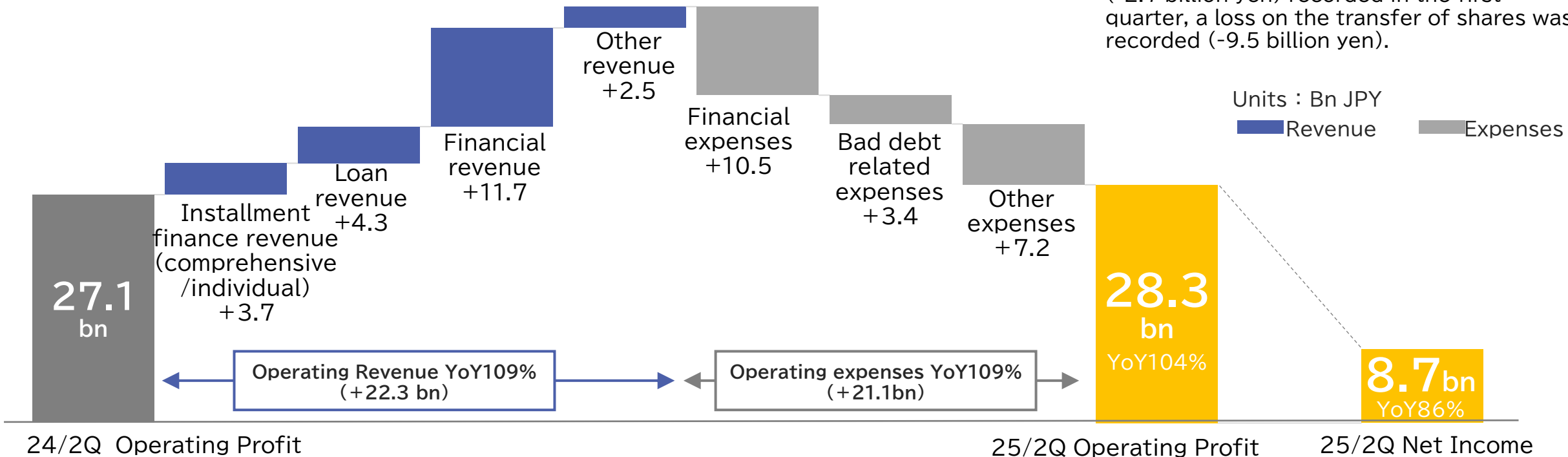
Domestic : 763.1bn(YoY100%)  
Global : 1,080.3bn(YoY111%)

## Improvement of productivity

- Financial revenue exceeded the increase in expenses
- Increase in bad debt-related expenses was suppressed despite the increase in receivables

## Review of business portfolio

- Transfer of AEON Allianz Life Insurance Co., Ltd.'s※2 shares to Meiji Yasuda was completed on July 1, 2025.
- In addition to the system impairment loss (-2.7 billion yen) recorded in the first quarter, a loss on the transfer of shares was recorded (-9.5 billion yen).



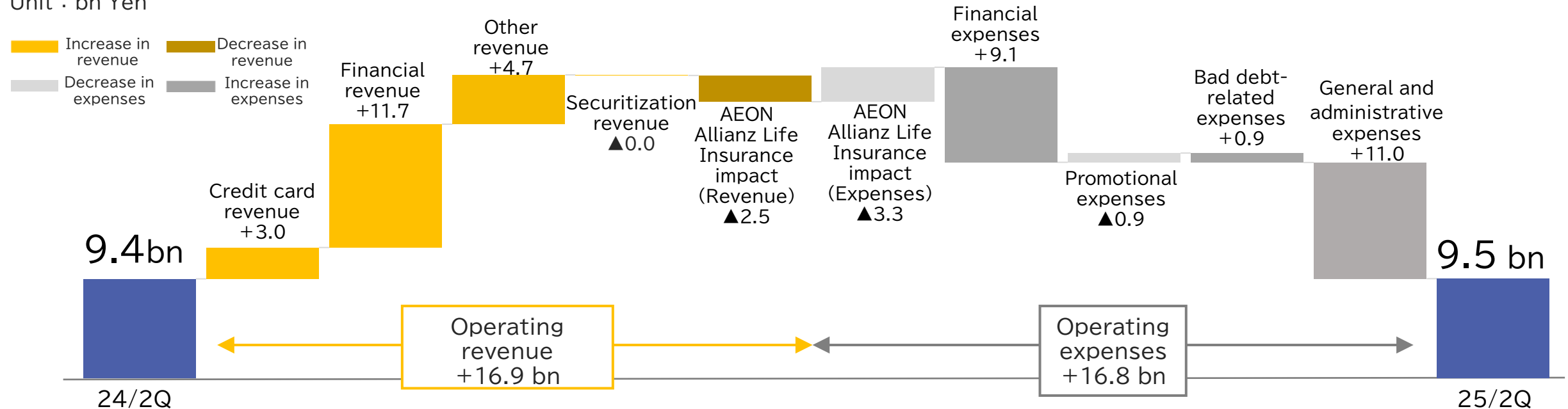
※1 High-yield operating receivables: domestic revolving/installment loans, cash advances, unsecured loans, and receivables in international business  
 ※2 On October 1st, the company name was changed to "Meiji Yasuda Trust Life Insurance Co., Ltd."

# Domestic Business

# [Domestic] Breakdown of Operating Profit

- Financial revenues in the banking business increased, while operating profits remained flat due to increases in deposit interest and general administrative expenses.

Unit : bn Yen

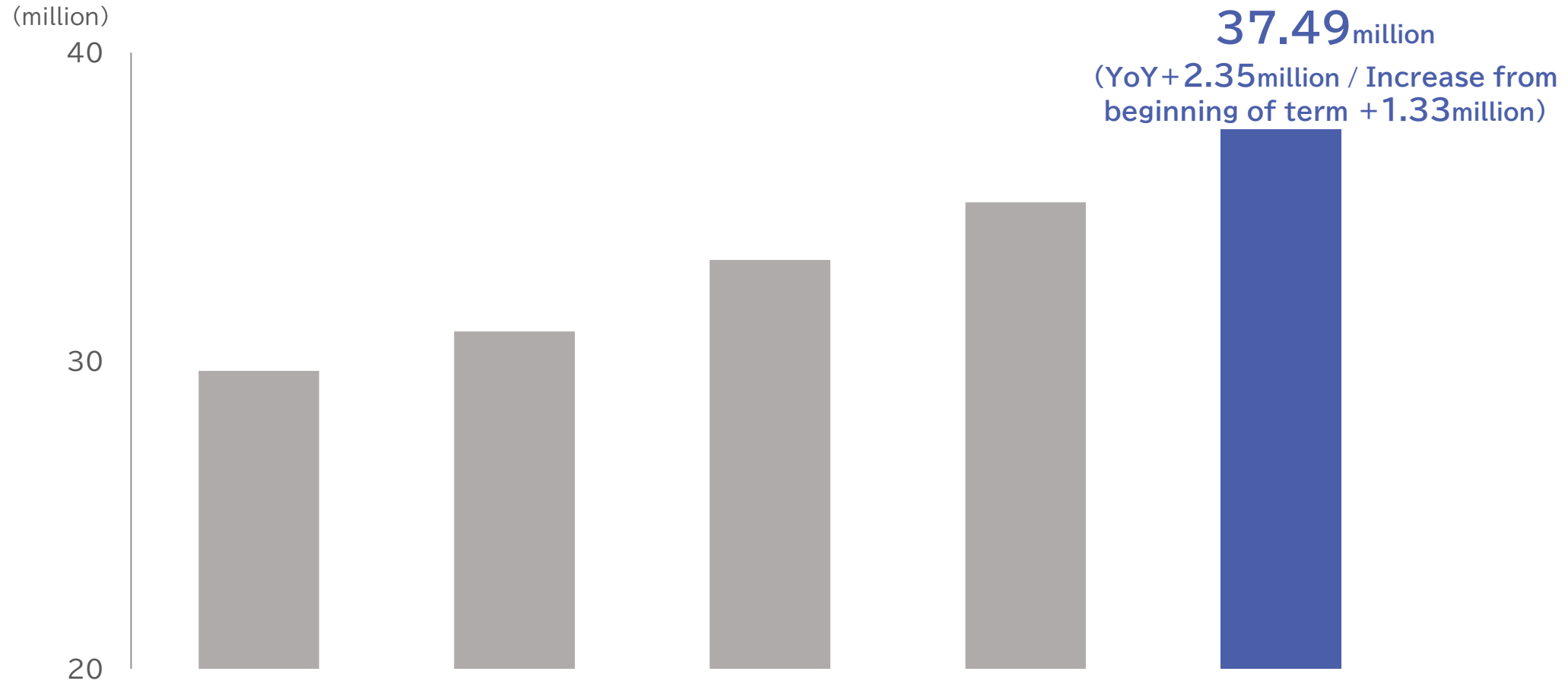


Main factors	[Operating revenue]	[Operating expenses]
	<ul style="list-style-type: none"> <li>• Card revenue +3.0bn (Credit card business +2.0bn, Financing +0.9bn)</li> <li>• Financial revenue +11.7bn (Interest and dividends +6.0bn, Gains on sales of securities +1.6bn, Loan interest +1.6bn)</li> <li>• Other revenue +4.7bn (Fees and commissions revenue +4.5bn)</li> </ul>	<ul style="list-style-type: none"> <li>• Financial expenses +9.1bn (Interest on deposits +6.4bn, Rebalancing of government bonds +1.3bn)</li> <li>• Promotional expenses ▲0.9bn (Excluding the impact of change in recording expenses ※ +0.9bn)</li> <li>• General and administrative expenses +11.0bn (Excluding the impact of change in recording expenses ※ +9.2bn) (System operating costs +2.8bn, Payment fees +2.0bn, Personnel costs +0.9bn)</li> </ul>

# [Domestic] Valid ID Status

Productivity  
(Increasing revenue)

- Increase in valid IDs, mainly among AEON Pay code payment users who use charge payments (increase of +1.33 million from the beginning of the period)



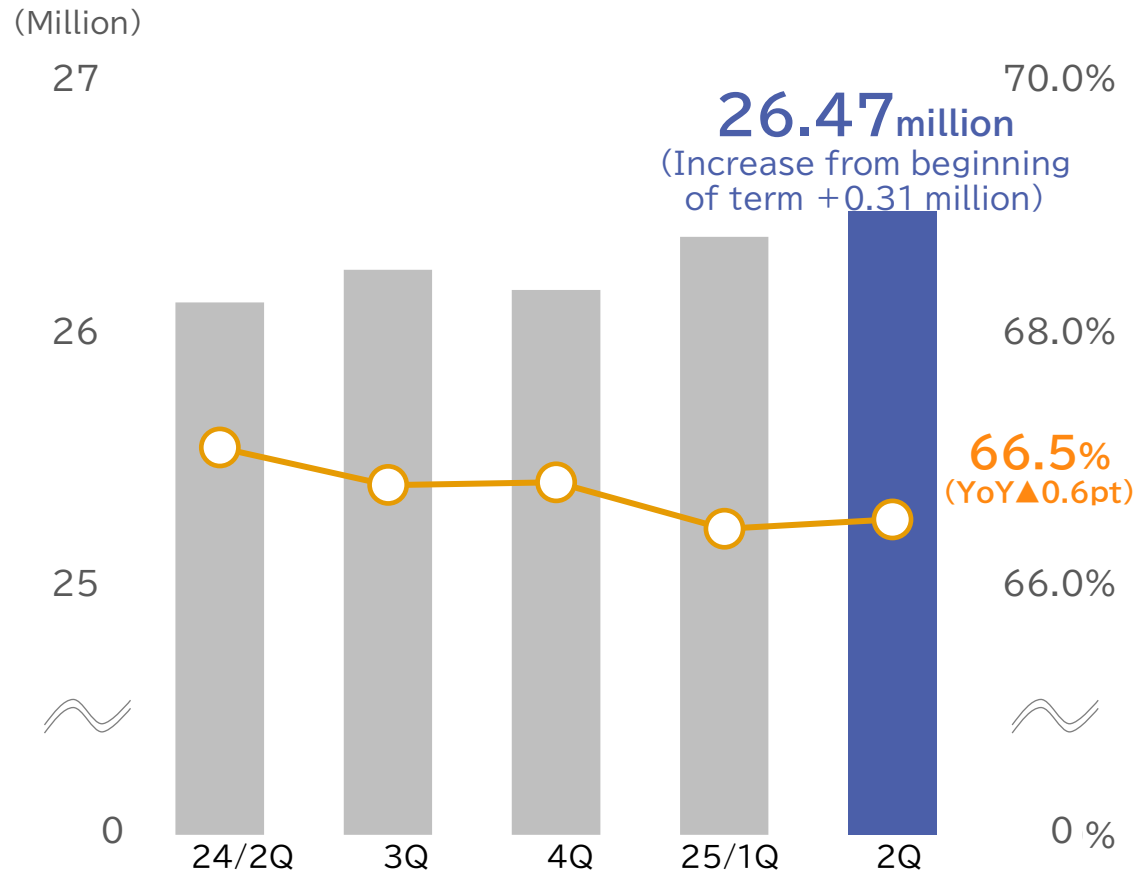


# [Domestic] Customer base <AEON Card, AEON Pay>

Productivity  
(Increasing  
revenue)

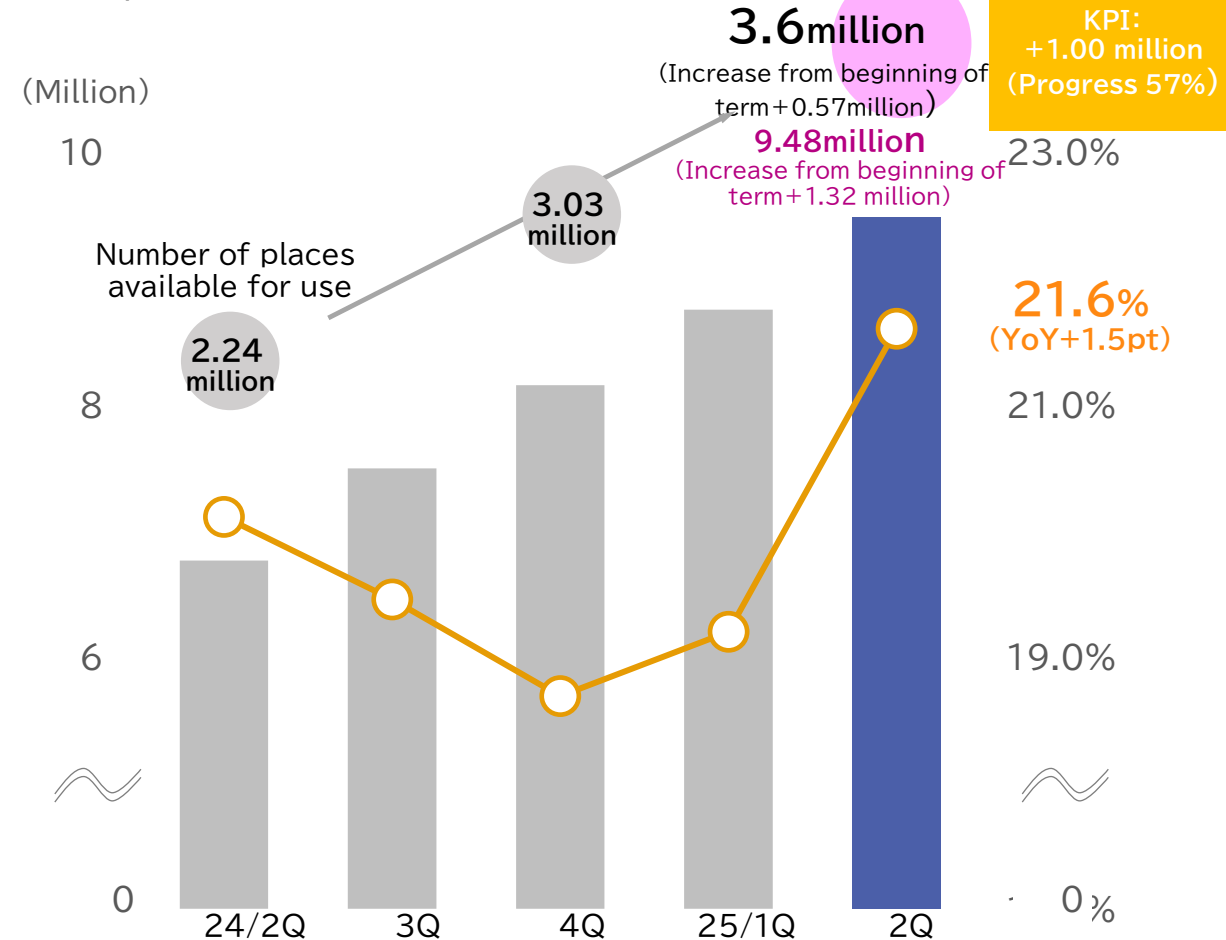
- The number of new cardholders increased by 0.36 million (96% YoY), and the number of active cardholders increased by 0.31 from the beginning of the fiscal year.
- AEON Pay's acceptance locations, including convenience stores, have expanded, bringing the total number of cardholders to 9.48 million.

## Number of valid card holders, utilization rate



AEON Financial Service Co., Ltd.

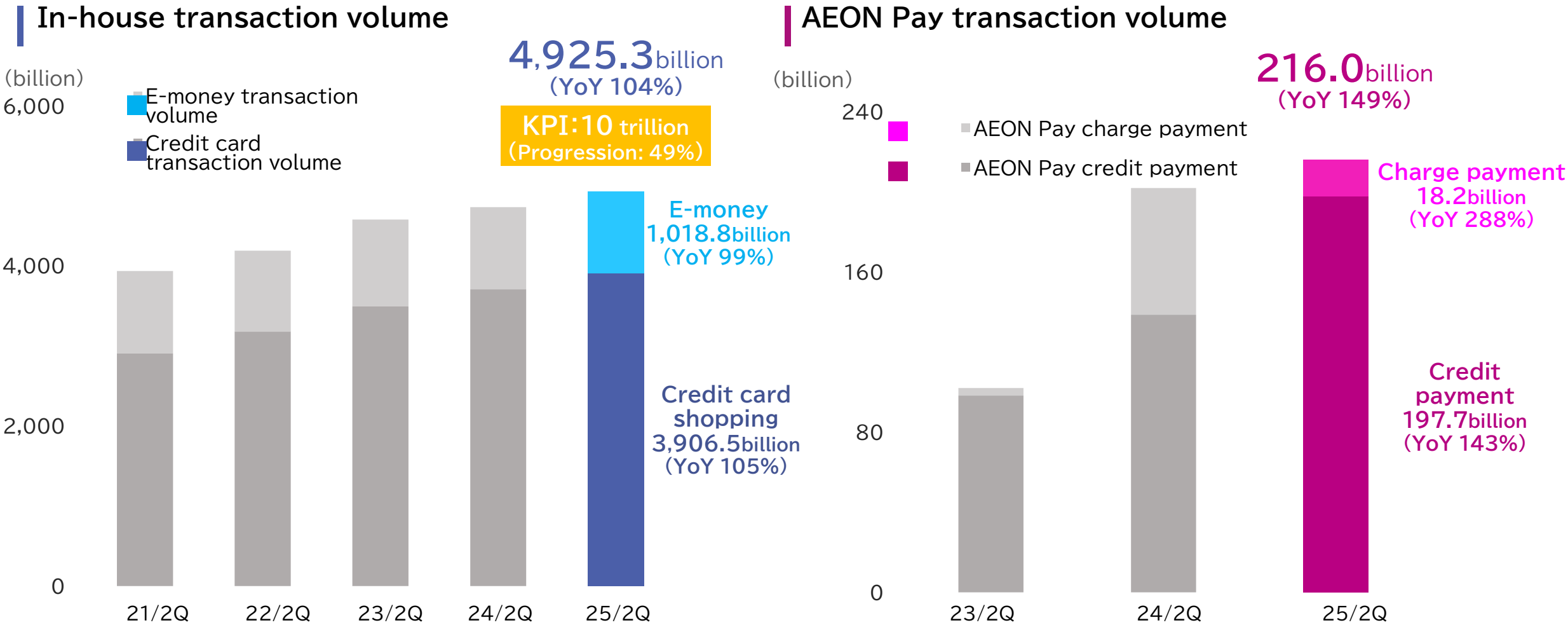
## Number of AEON Pay ID registered members, utilization rate, and number of available locations



# [Domestic] In-house Transaction Volume

Productivity  
(Increasing revenue)

- Transaction volume increased due to the spread of AEON Group benefits and the promotion of AEON Pay usage



# [Domestic] Status of high-yield loans

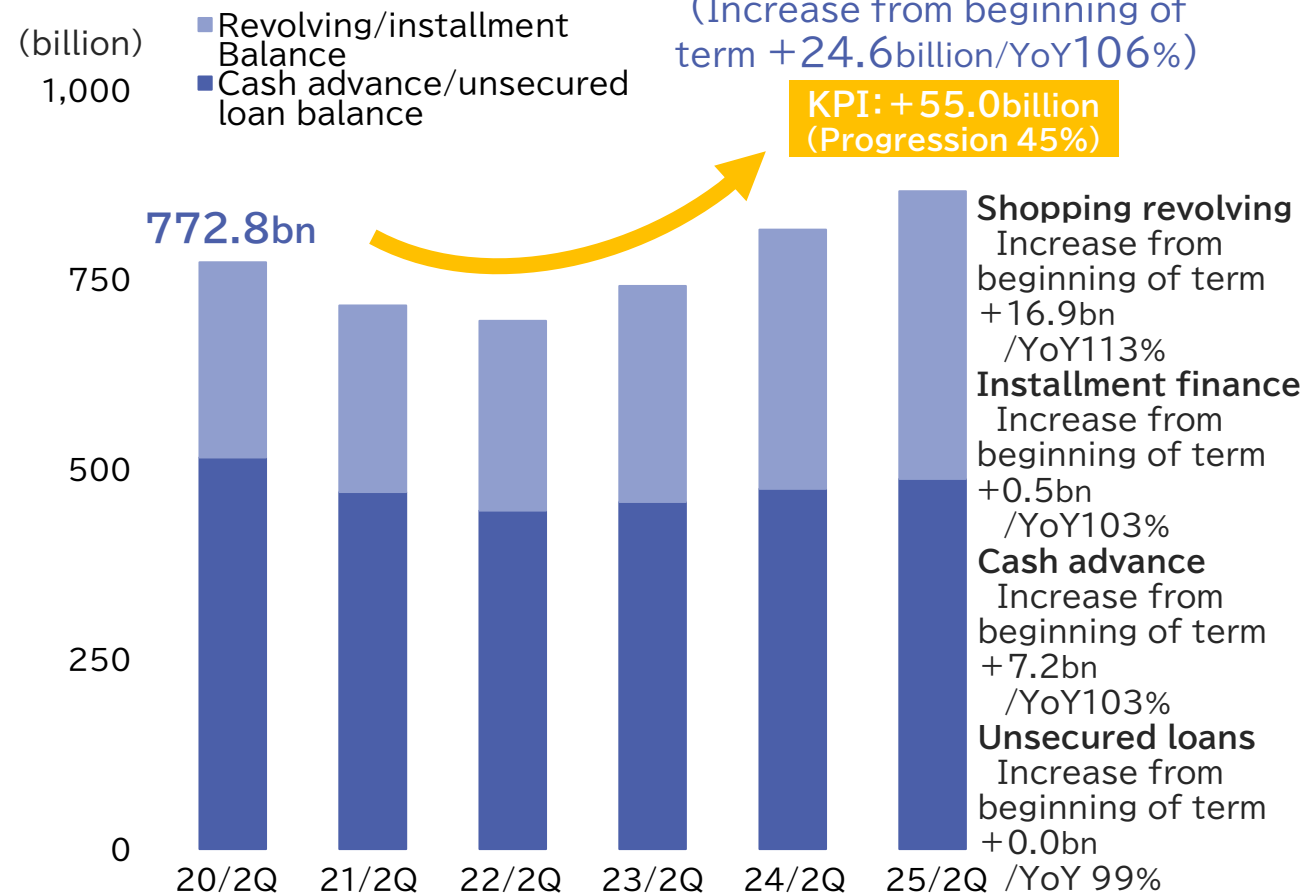
Improvement of  
asset  
profitability

- High-yield receivables ratio (after liquidation) declined due to the liquidation of receivables at the end of the previous fiscal year, but has recovered by +0.2 points from the beginning of the fiscal year.

Balance before securitization of receivables **866.5 billion**

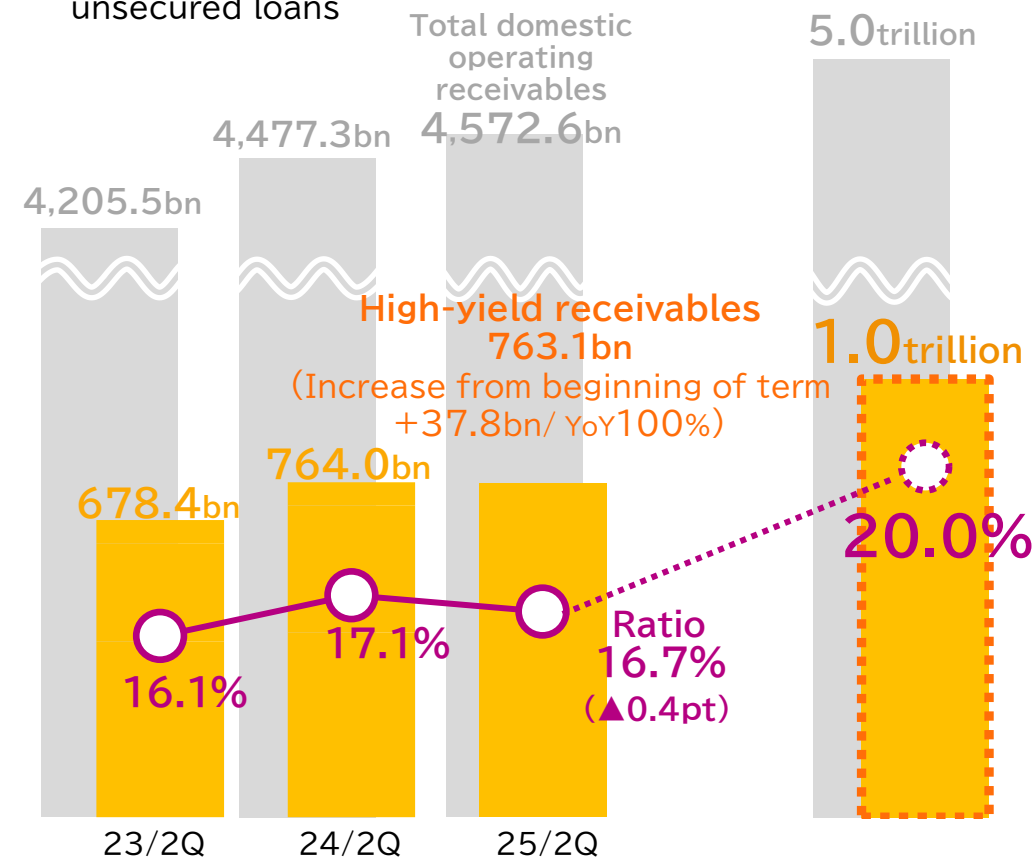
(Increase from beginning of term +24.6billion/YoY106%)

KPI: +55.0billion  
(Progression 45%)



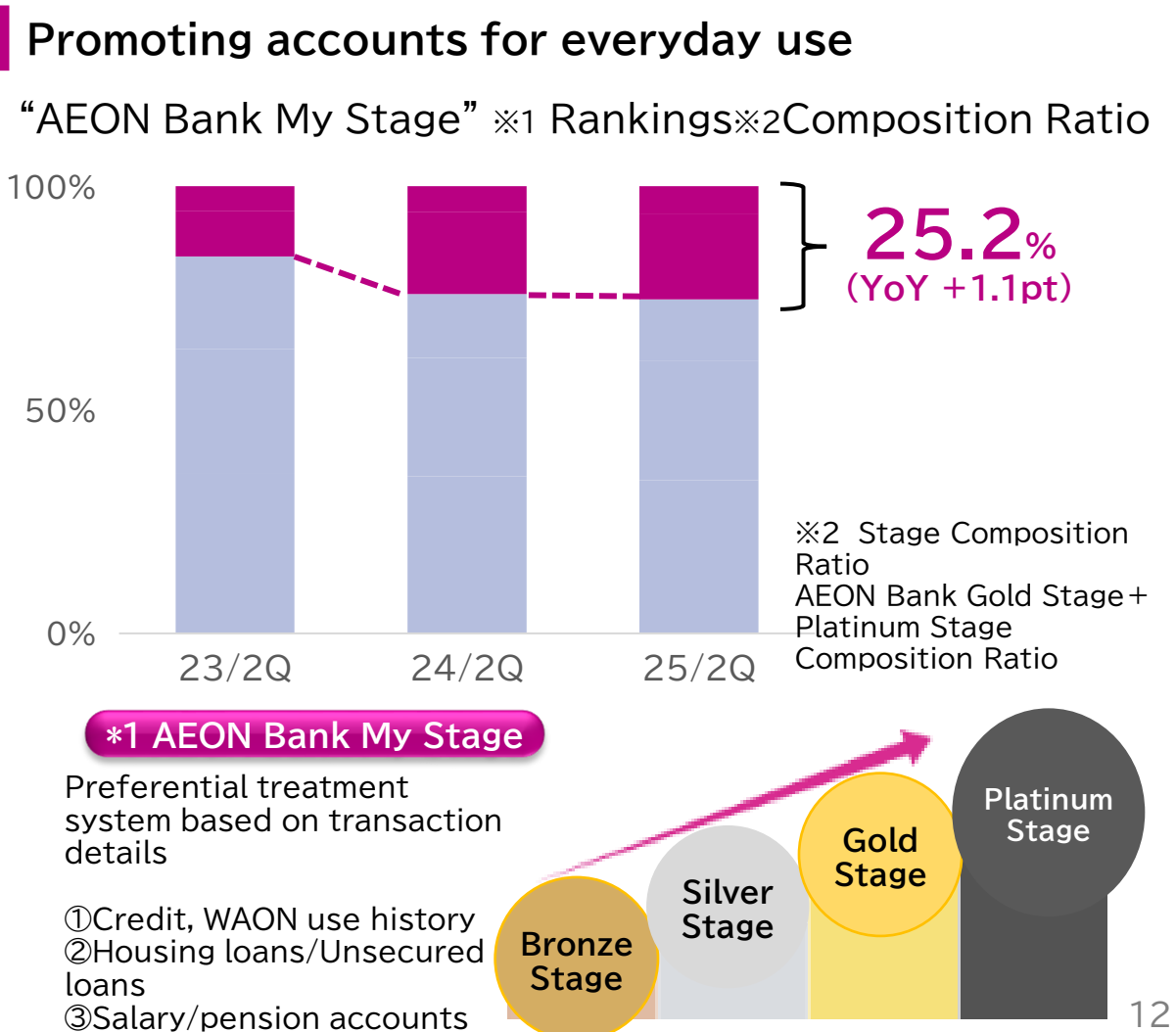
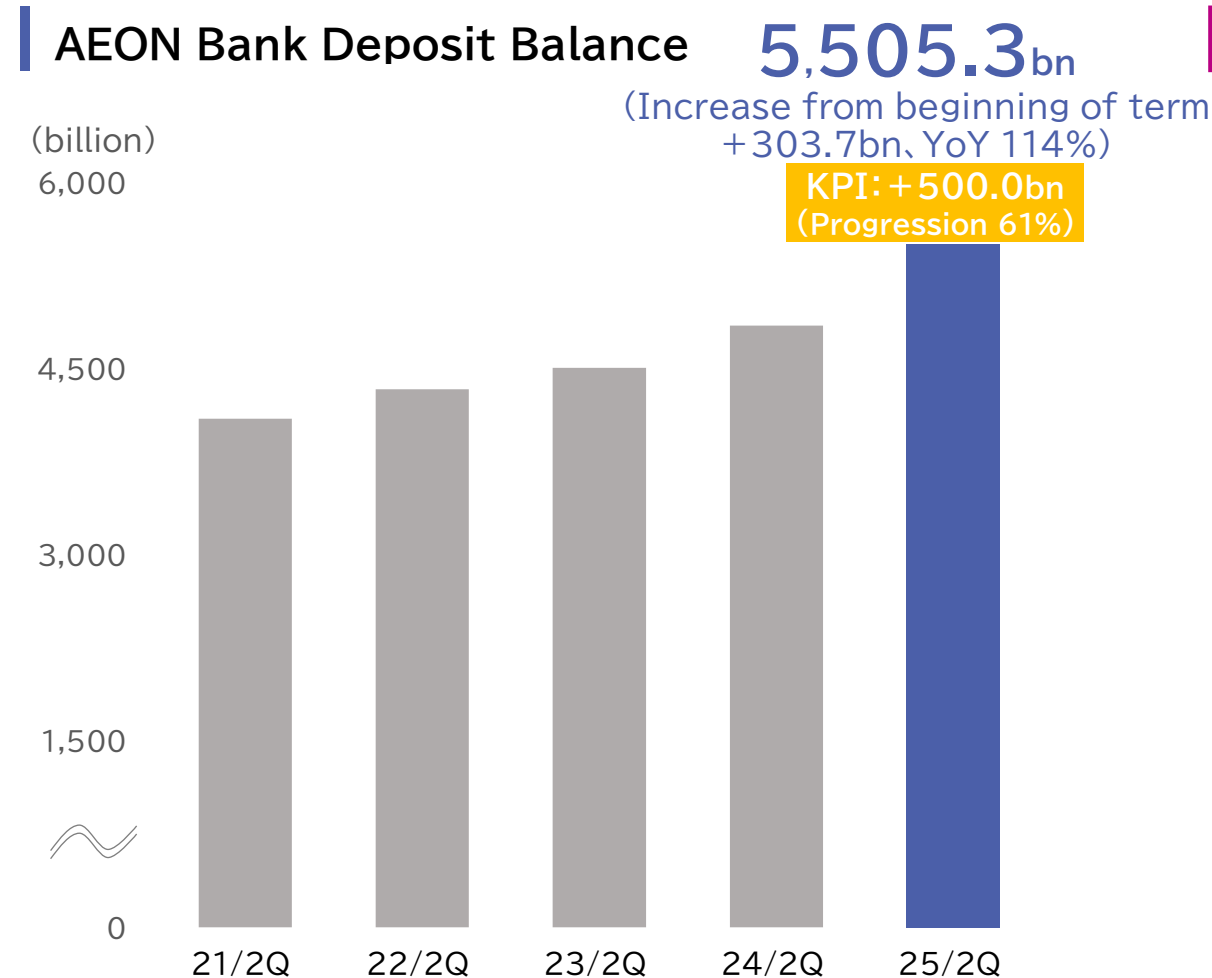
High-yield receivables ratio and balance trends (After liquidation of receivables)

※High-yield receivables: revolving/installment loans, cash advances, unsecured loans



# [Domestic] Bank Deposits

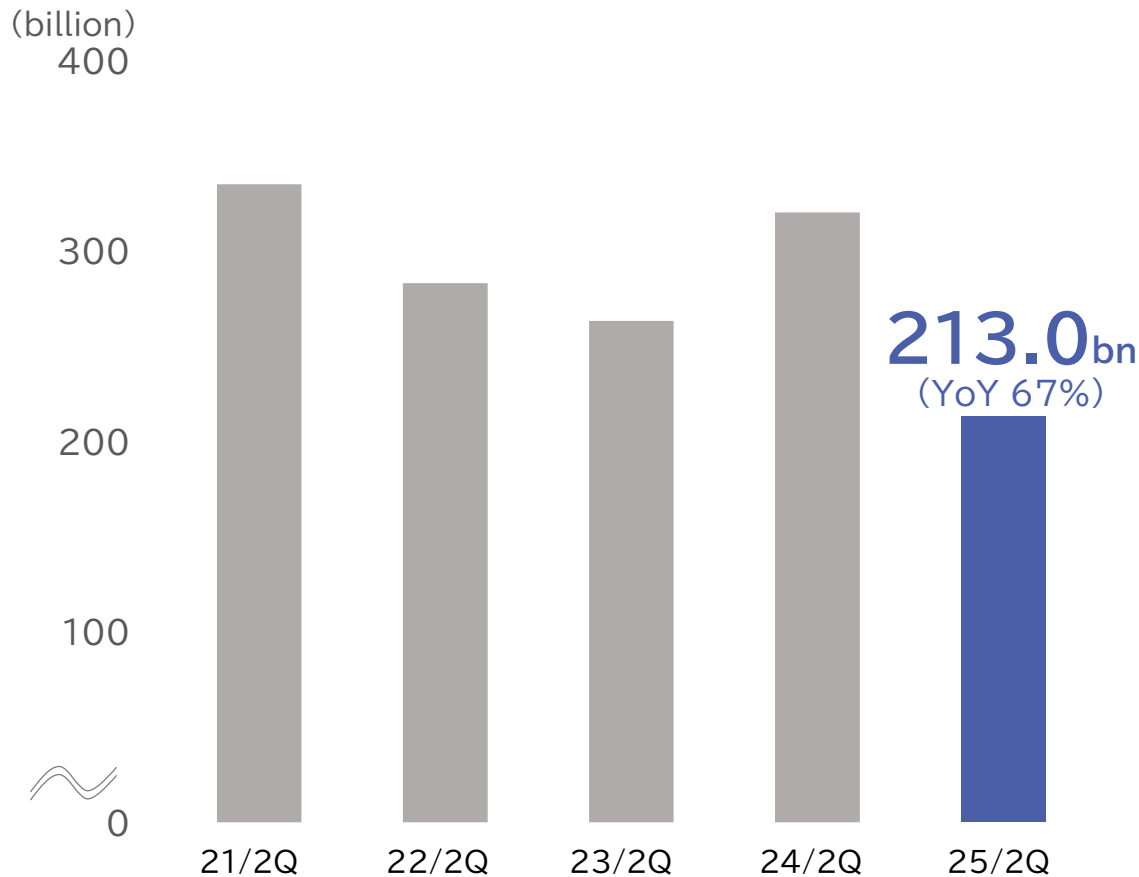
- Deposit balances grew steadily, increase of 303.7bn from the beginning of the term
- Promoting accounts for everyday use (MyStage ratio QoQ+0.2pt), acquiring regular deposit accounts



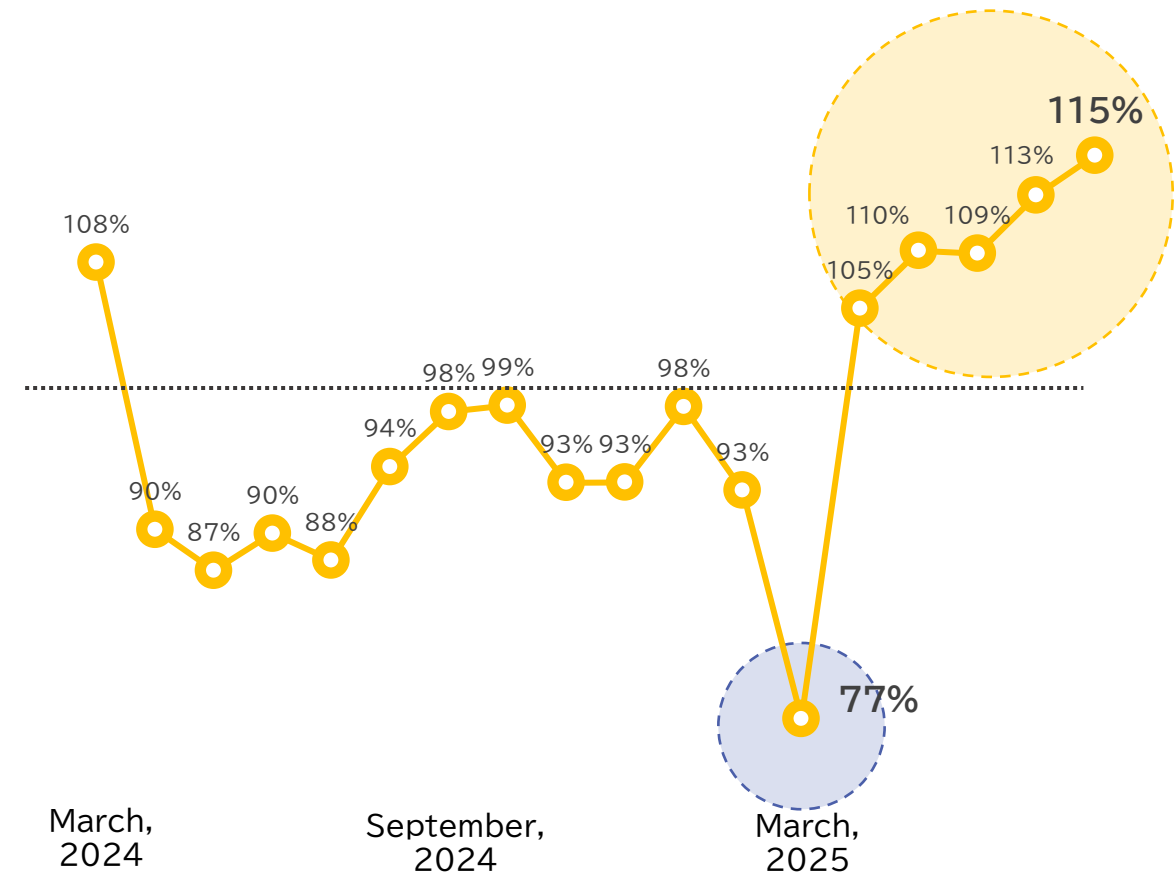
# [Domestic] Housing Loans

- The interest rate differential with competitors widened following the interest rate revision in March. Housing loan volume increased 67% YoY.
- Started offering long-term loans of over 35 years in April. Increased pre-application numbers due to strengthened online sales promotions.

## Housing loan volume



## Monthly number of pre-applications for residential mortgages(YoY)



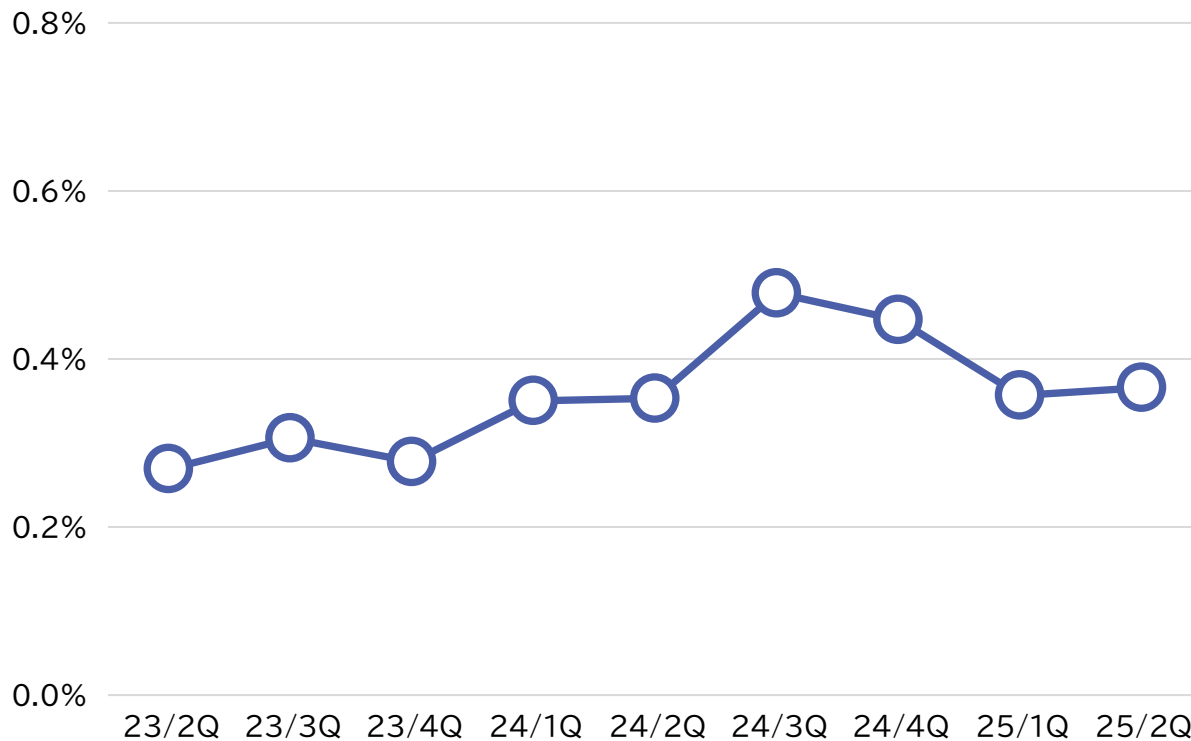
# [Domestic] Controlling expenses through bad debt-related expenses and productivity improvements

Productivity  
(Cost control)

- The ratio of bad debt expenses to the operating receivables balance remains low and stable.
- To reduce labor costs, the Company will continue to work on improving productivity through digital transformation and reviewing of costs.

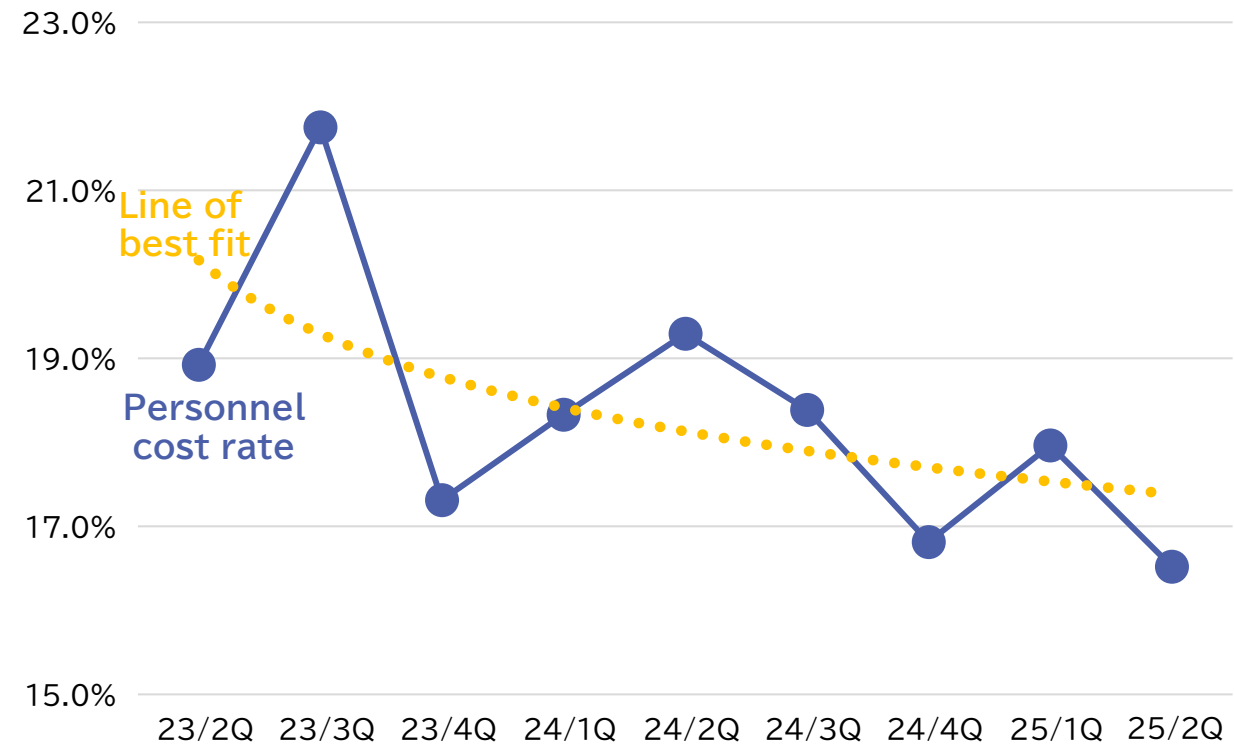
## Quarterly trends in bad debt-related expense ratio

※Bad debt-related expense ratio to the total balance of operating loans and installment receivables



## Quarterly personnel cost rate

※Operating revenue/Personnel cost rate



# Global Business

# [Global] Performance Highlights by Segment

- The global business as a whole achieved increased revenue and profits for both the cumulative and accounting periods.
- Operating profits for the Malay area turned to increase in the second quarter

Interim period (6 months)	Global business		China area		Mekong area		Malay area	
		YoY		YoY		YoY		YoY
Operating revenue	114.7 bn	106 %	17.1 bn	99 %	49.2 bn	103 %	48.2 bn	111 %
Operating profit	18.7 bn	107 %	5.2 bn	133 %	7.9 bn	116 %	5.5 bn	82 %
<Reference> Bad debt-related exp.	37.6 bn	107 %	3.8 bn	84 %	16.5 bn	95 %	17.2 bn	131 %

2Q accounting period (3 months)	Global business		China area		Mekong area		Malay area	
		YoY		YoY		YoY		YoY
Operating revenue	58.3 bn	106 %	8.6 bn	100 %	24.9 bn	102 %	24.7 bn	112 %
Operating profit	9.3 bn	106 %	2.8 bn	138 %	3.8 bn	91 %	2.6 bn	106 %
<Reference> Bad debt-related exp.	19.5 bn	108 %	1.9 bn	82 %	8.7 bn	102 %	8.9 bn	124 %

## Average exchange rate during the period

※Figures in ( ) are the diff from the same period of the previous fiscal year

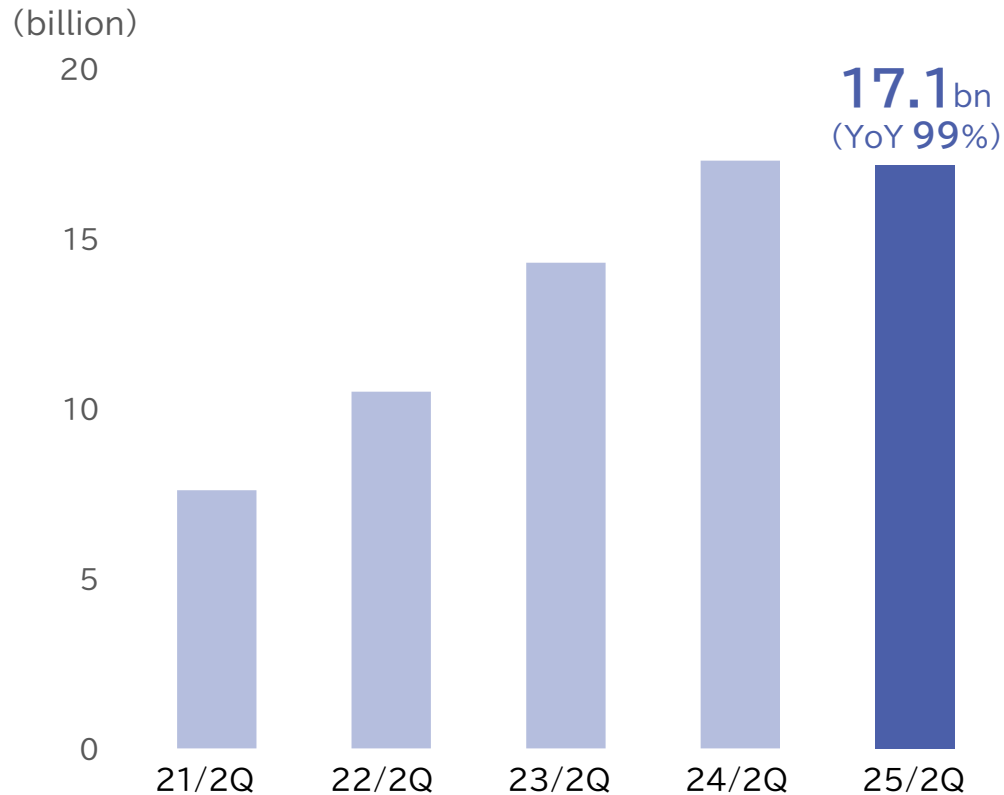
HKD : ¥18.78(4.3% stronger yen)    THB : ¥4.43(4.2% weaker yen)    MYR : ¥34.09(3.4% weaker yen)



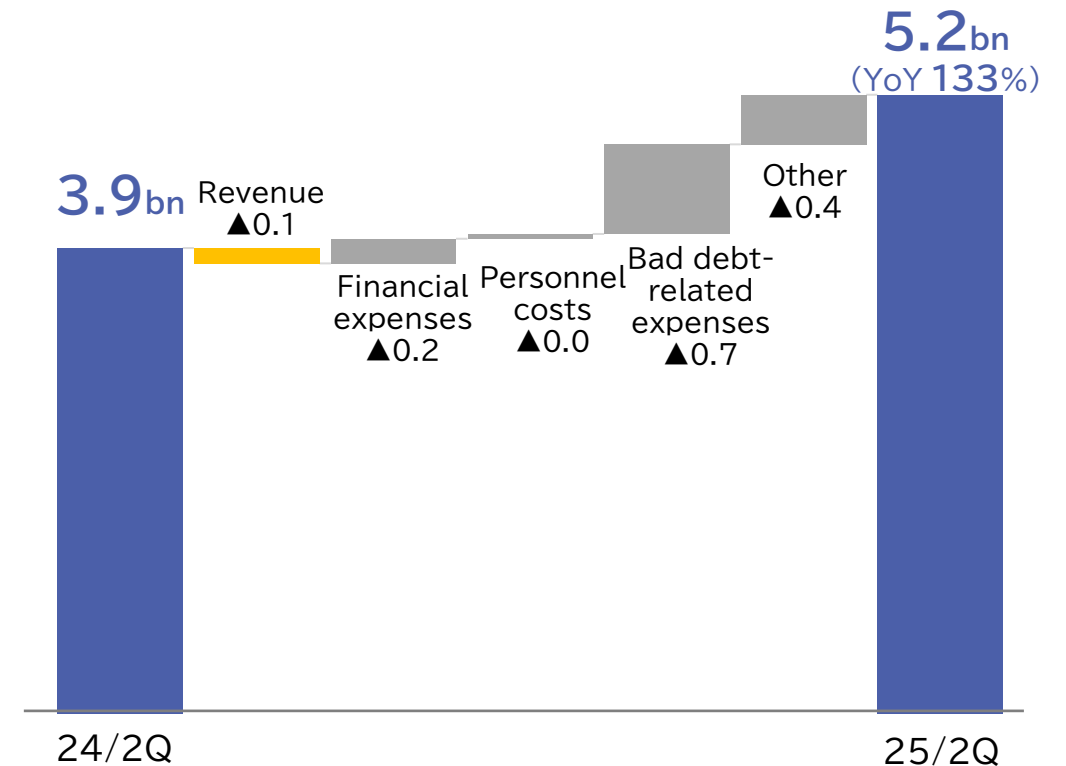
# [Global] China Area Performance Highlights

- Although revenue remained flat due to strengthened screening and ongoing credit screening, profits increased due to cost reductions in bad debt-related expenses and sales promotion expenses

## Operating revenue



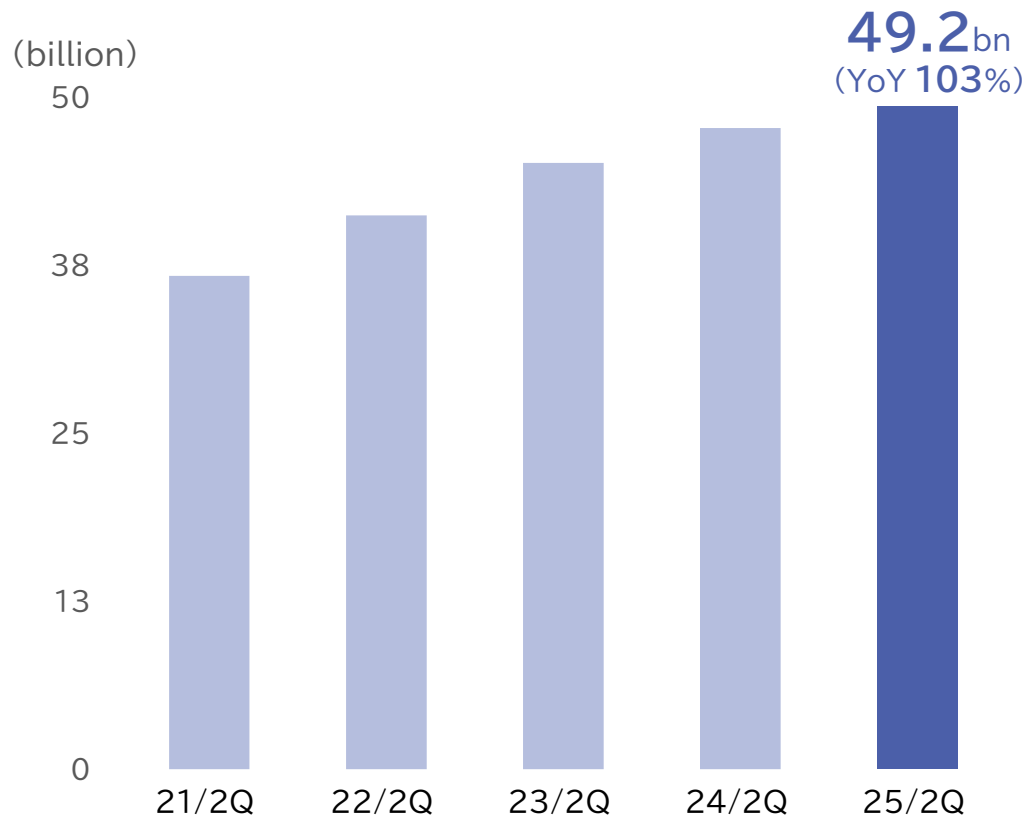
## Breakdown of operating profit difference from previous FY



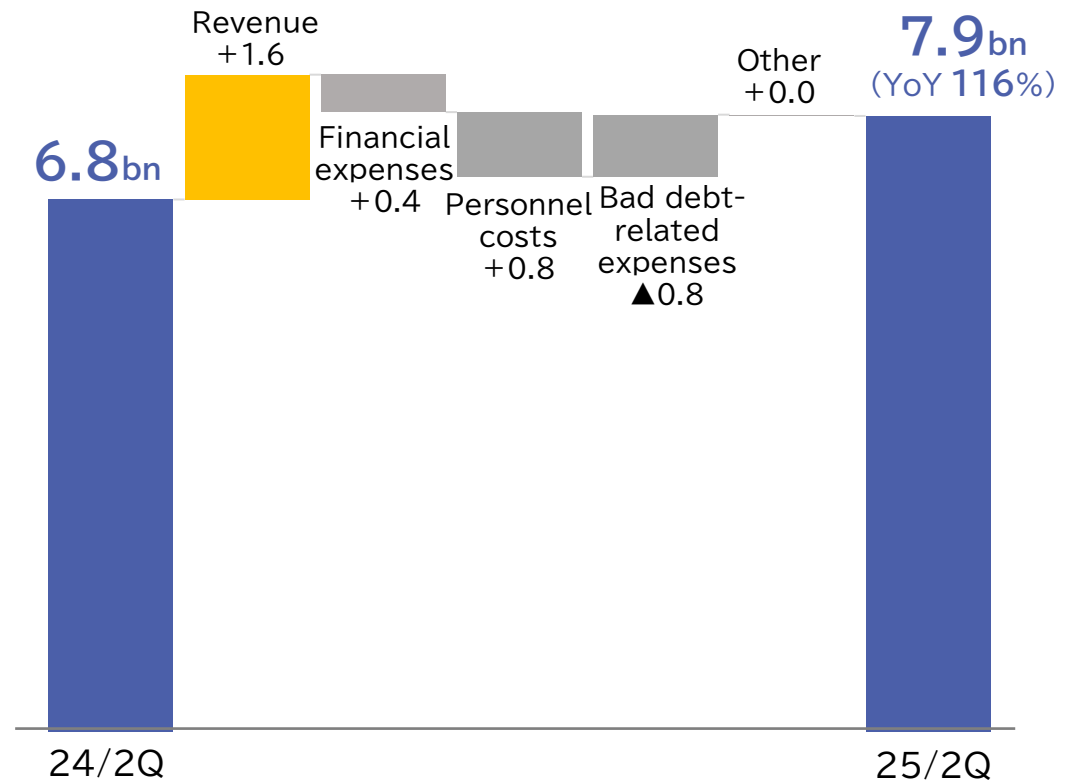
# [Global] Mekong Area Performance Highlights

- Thanasinsap (Thailand) saw a decline in revenue, but the Mekong area saw an increase in revenue due to the consolidation of PTF (+1 billion).
- Despite the worsening macro environment, tighter credit standards led to improvement of bad debt-related expenses, resulting in continued profit growth.

## Operating revenue



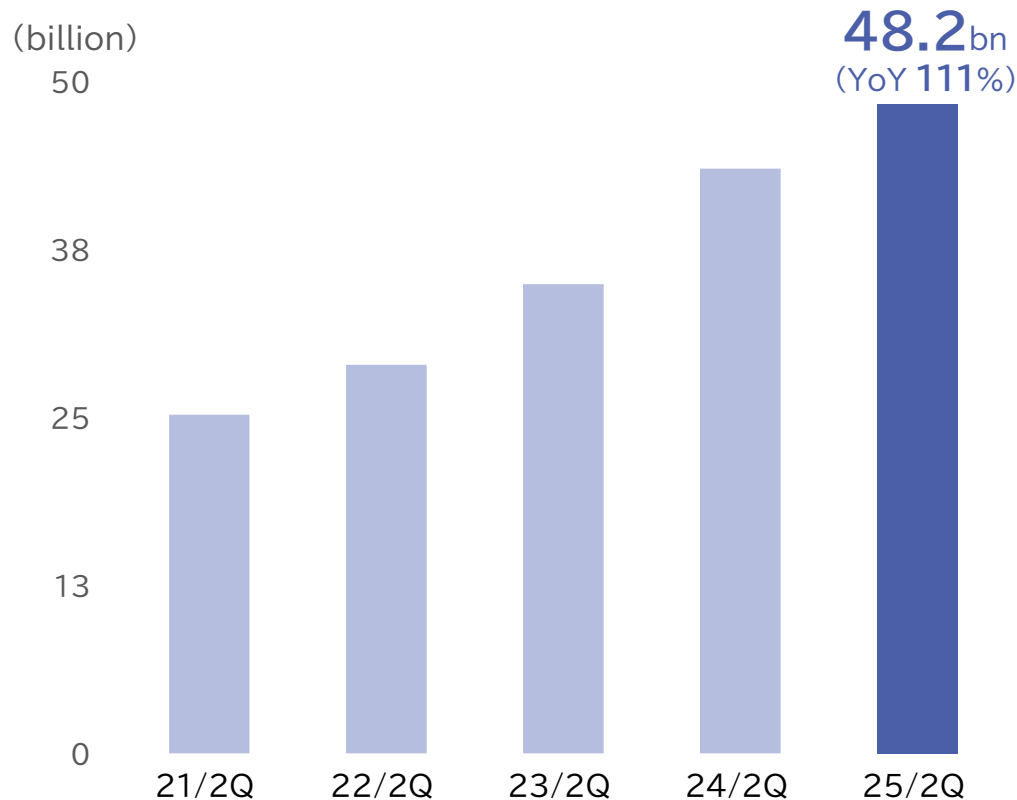
## Breakdown of operating profit difference from previous FY



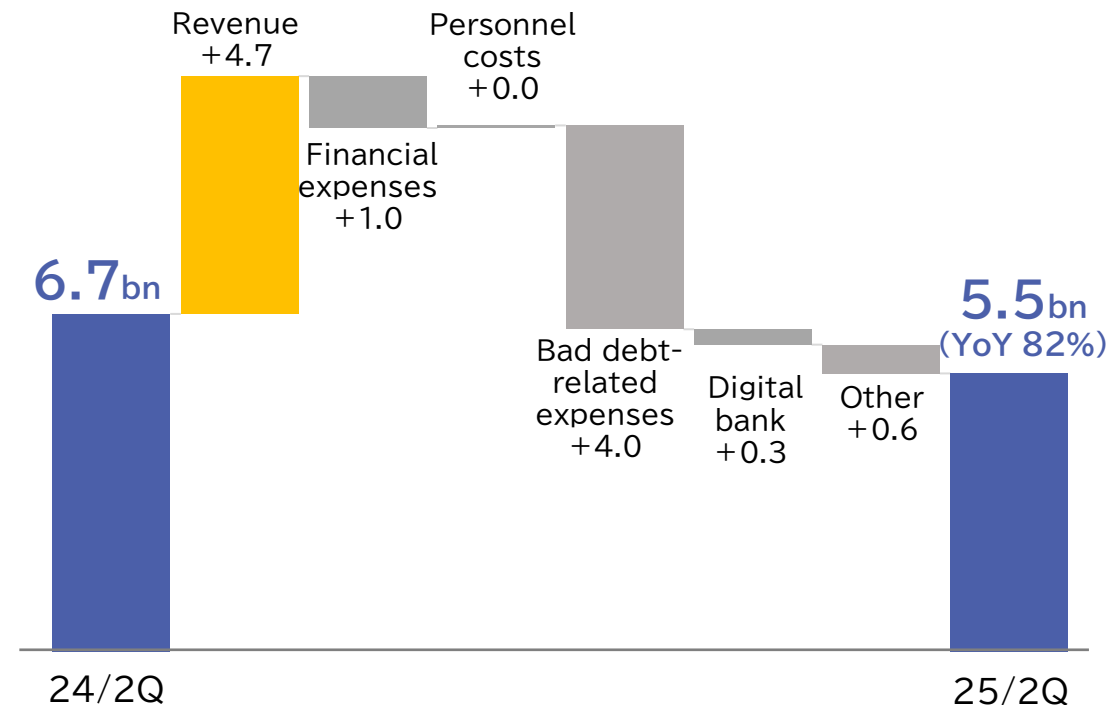
# [Global] Malay Area Performance Highlights

- Double-digit revenue growth continues, driven by increased transaction volume and balances for installment sales of medium- and large-sized motorcycles.
- Operating profit declined due to increased bad debt-related expenses resulting from an expansion in receivables and an increase in bad debts, primarily among younger customers.

## Operating revenue



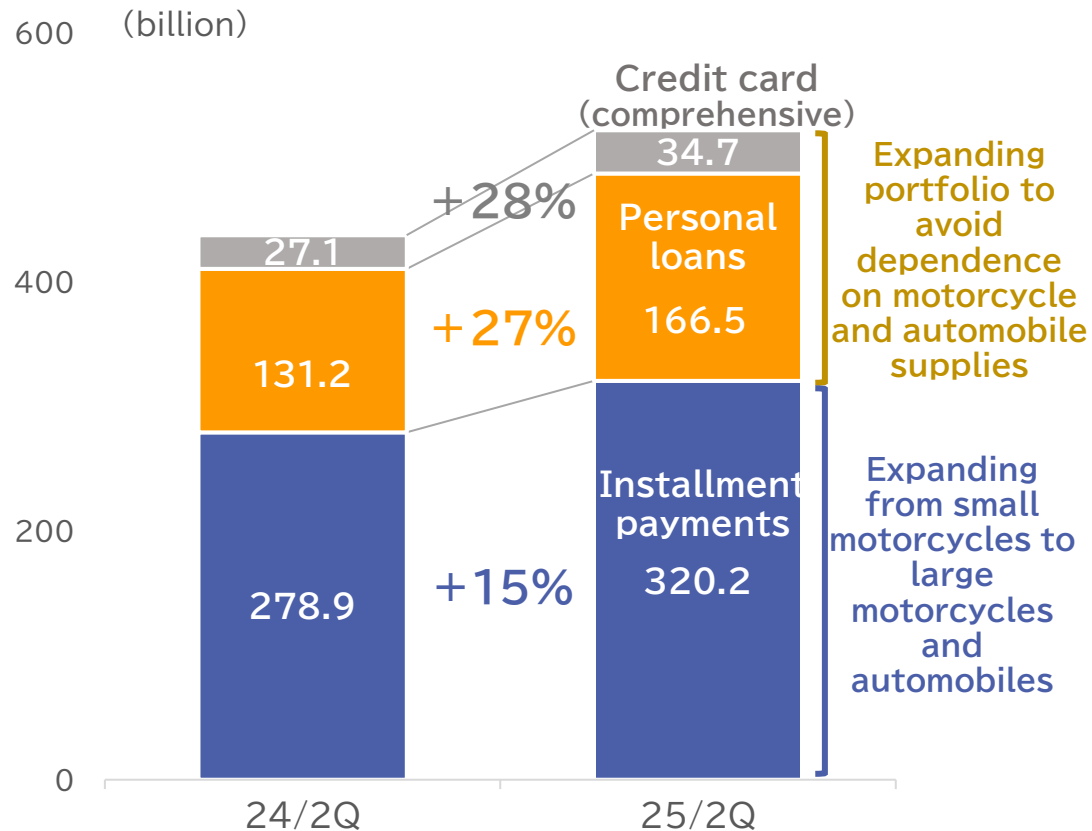
## Breakdown of operating profit difference from previous FY



# [Global] Control of Credit in Malaysia

- Will balance receivables across multiple products and build a receivables portfolio that is resilient to changes in the external environment.
- Through credit control based on collection status, will expand profits while stabilizing bad debt-related expenses.

## Receivables balance



## Factors behind the increase in bad debt-related expenses and efforts to stabilize them

### Factors behind the increase in bad debt-related expenses

01

Increase in provision requirements under IFRS 9 due to increase in balance

02

Increased proportion of middle-risk/middle-return personal loans

03

Increase in bad debts, especially among younger generations

### Efforts to stabilize expenses

Improving productivity in the accounts receivable management department by revamping the telephone call system

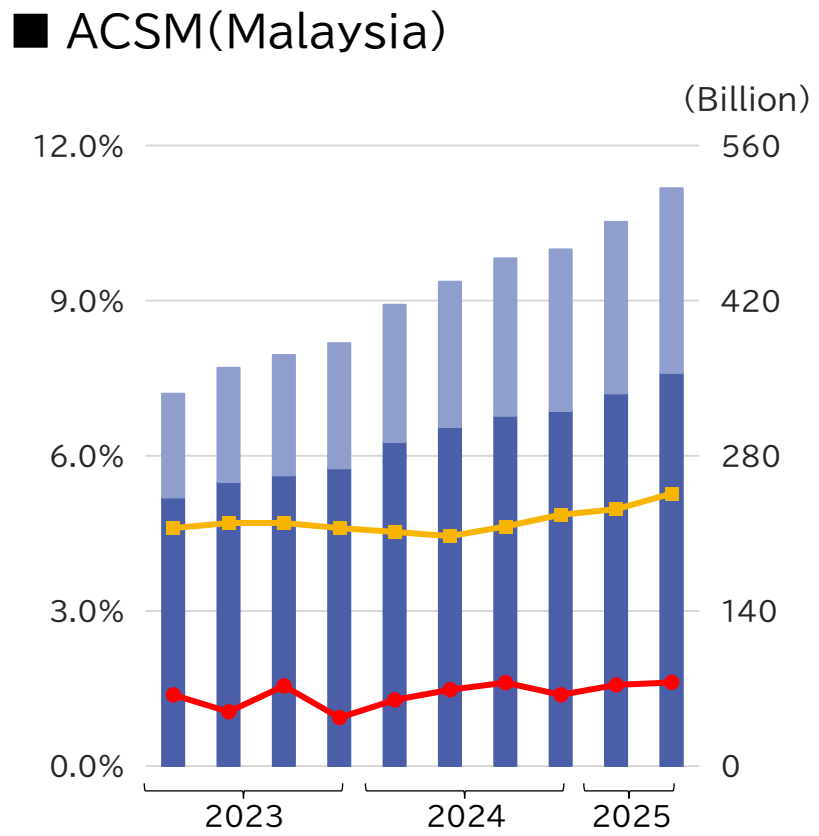
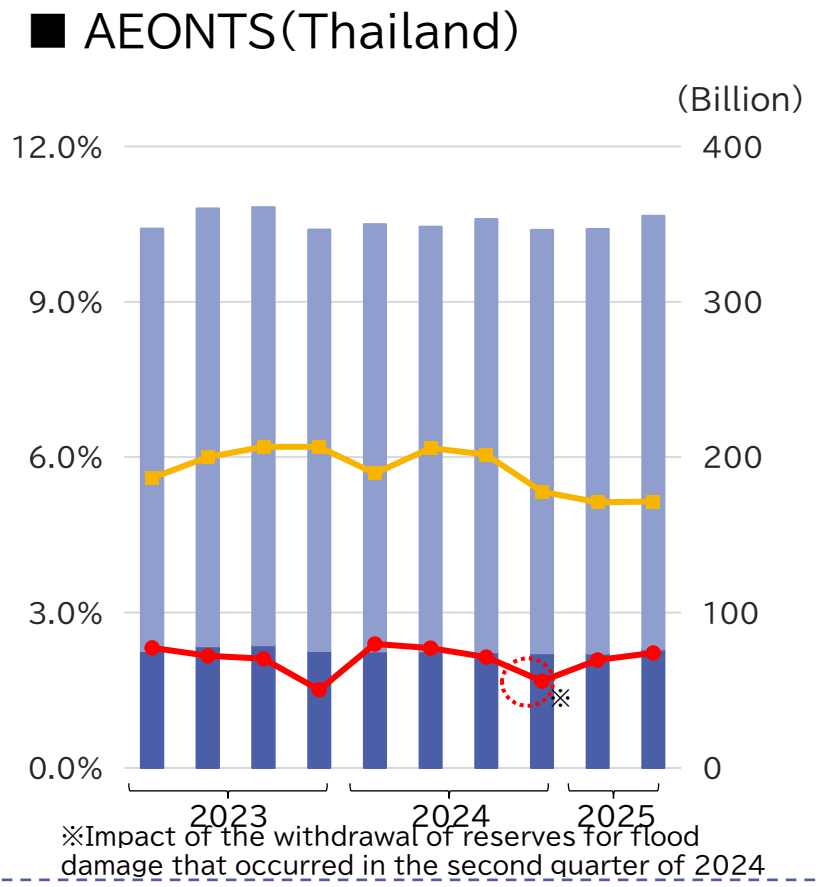
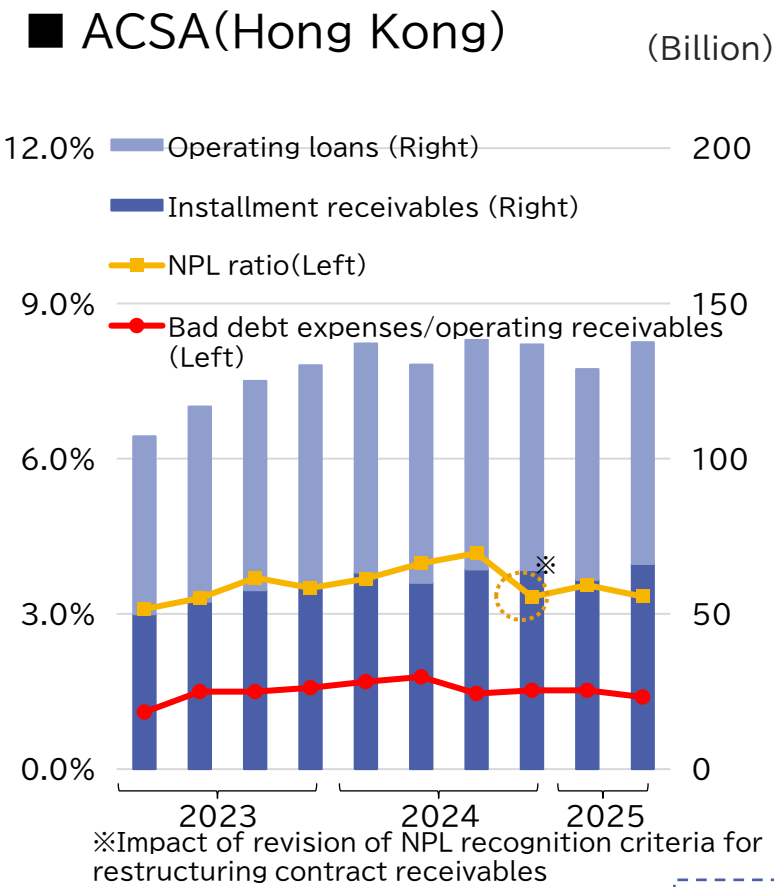
Expanding the handling of large motorcycles and new car installment sales, developing the credit card business

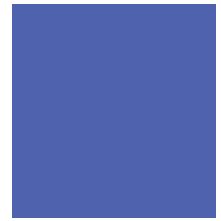
Analyze repayment status by detailed attributes and reflect it in credit decisions

Launch of new membership program and promotion of refinancing for top members

# [Global] Balance of Receivables and NPL of Listed Subsidiaries

- ACSA: Although the number of bankruptcy filings across the market remains high, credit tightening and other factors have kept the bad debt expense ratio stable.
- AEONTS : Although the bad debt expense ratio has increased due to worsening macroeconomic indicators, the NPL ratio has remained stable.
- ACSM: In response to the rising NPL ratio, the company plans to strengthen screening for personal loans, bad debt expense ratio has risen slightly.



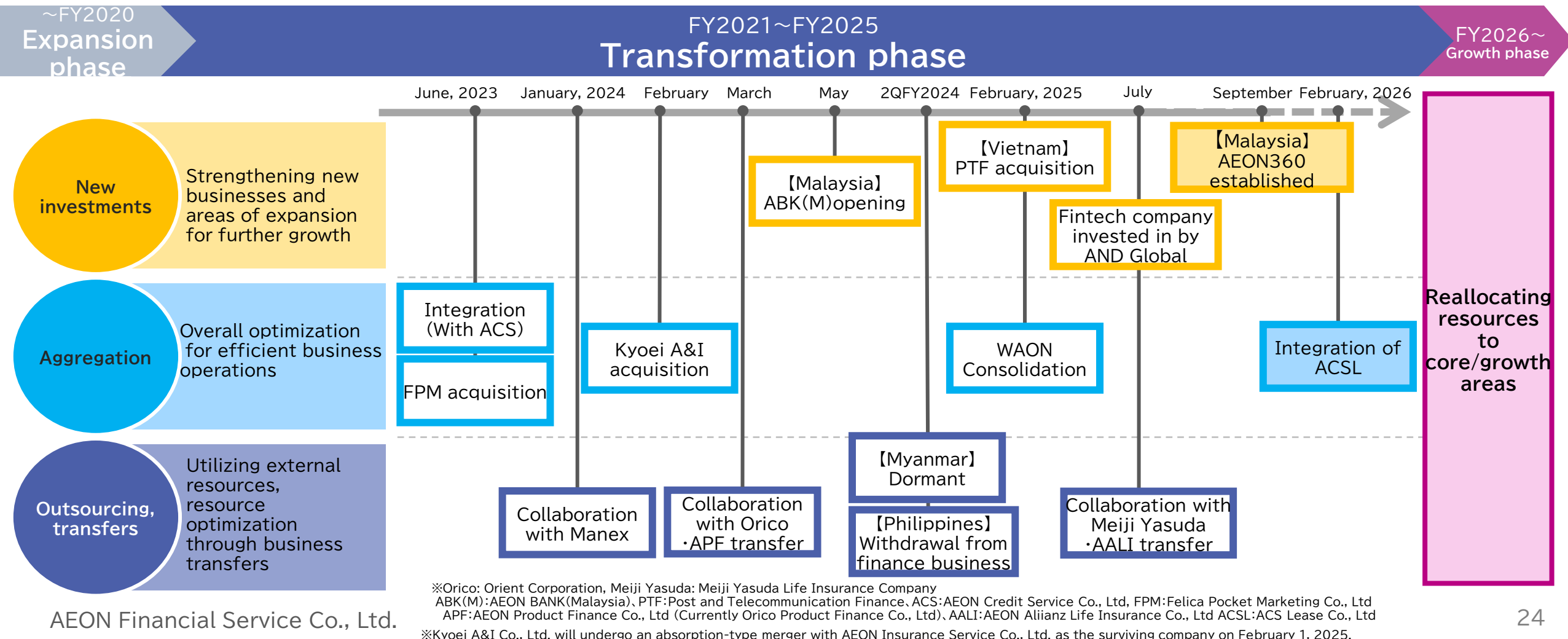


# Priority Measures

# Progress in Review of the Business Portfolio

# [Review of the business portfolio] Efforts so far

- Accelerating the review of our domestic and international business portfolio to achieve further growth
- 【Malaysia】 Establishing a new data marketing company that integrates retail with shared ID and AI





# [Global] Strengthening new businesses through digital utilization

- Established a joint venture with AEON Malaysia on September 17<sup>th</sup>, expanded external revenue through cross-selling and marketing
- Will further deepen the integration of retail customer base with the knowledge and data of the financial industry to build a stronger living sphere.

## Capital in Malaysia



No. of members: **2.80 million**

No. of credit card members: **0.28 million**

Motorcycle sales installment market share: **23.4 %**



AEON Group has one of the largest international store networks in the world

**28 35 118**

Malls GMS Specialty stores (Super markets, drug stores etc.)

## AEON360 Sdn.Bhd.

《Established September 17<sup>th</sup>, 2025》



## Expected effects over 5 years

### Customer base



No. of credit card members  
**Increase by 2 times**



No. of bank accounts  
**Increase by 5 times**

### Partner and franchisee base

**3,000 stores**

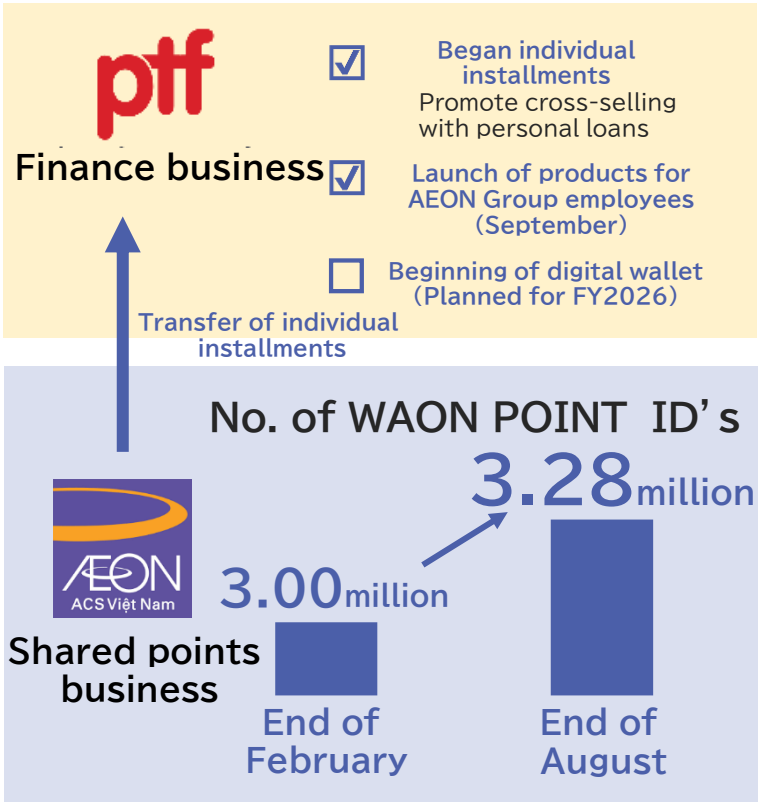
※Figures are as of end of FY2024

# [Global] Efforts in each country

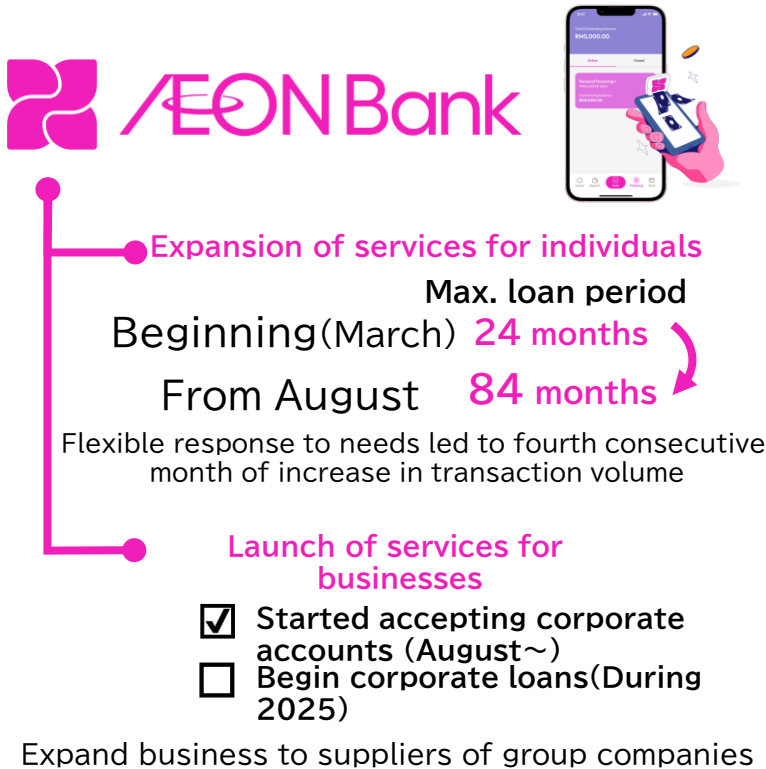
- Vietnam: Transfer of installment payment business to PTF completed(October), strengthening approach to new customers
- AEON Bank (Malaysia) launched new business services



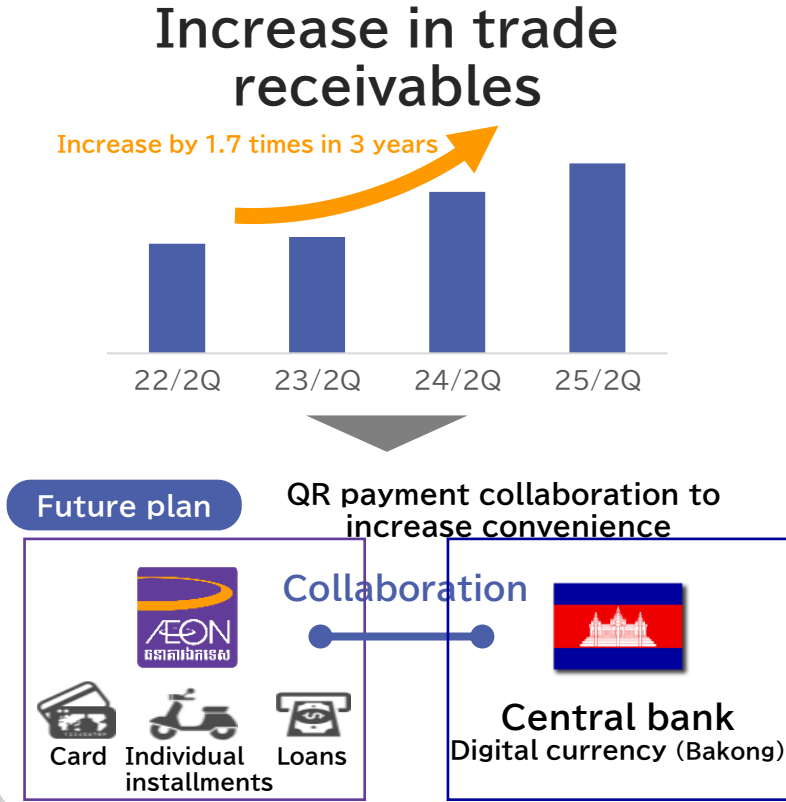
## Vietnam



## Malaysia



## Cambodia

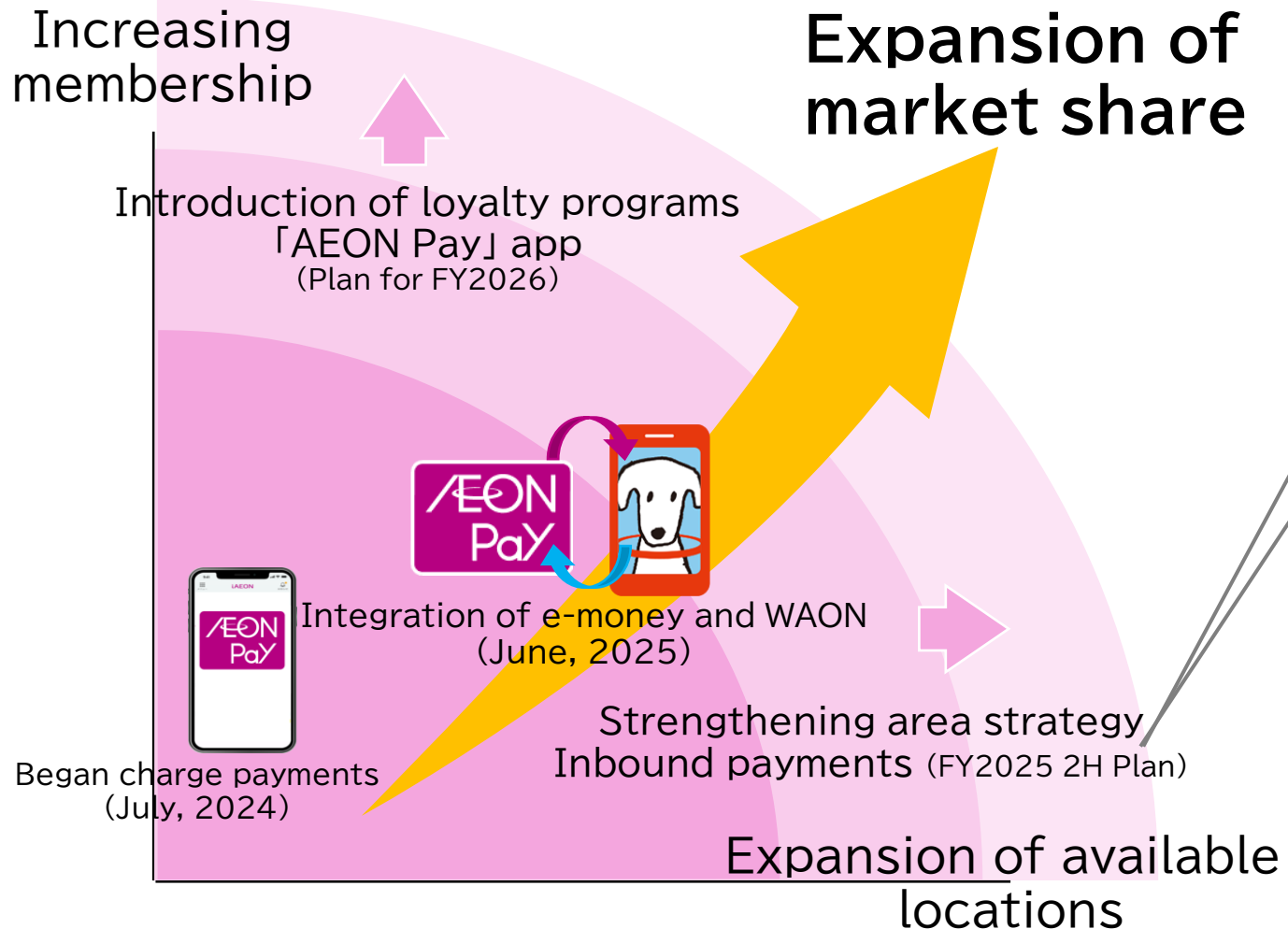


# Improving Profitability

# [Domestic] Expanding AEON Pay base

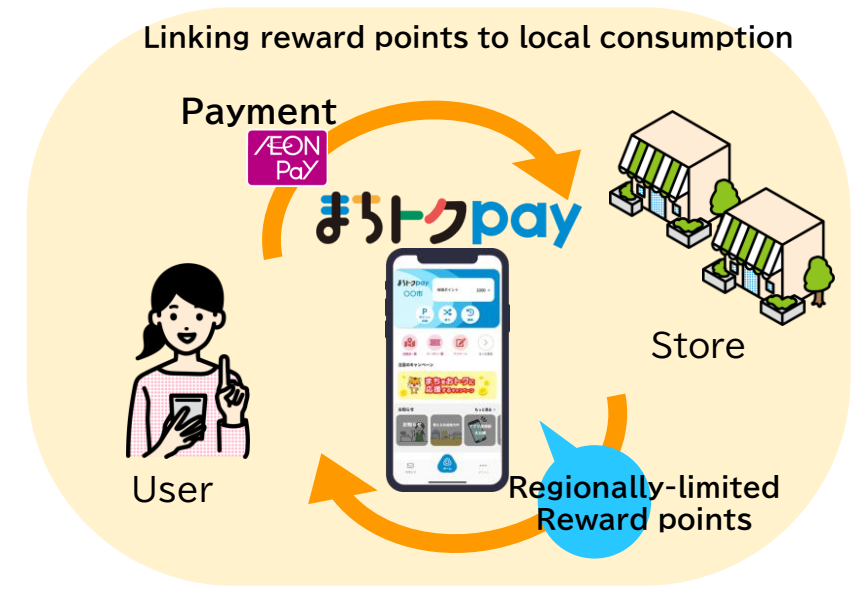
- To expand market share, will strengthen efforts to expand both membership base and the number of locations that accept payments.
- FPM※ Will also strengthen participation in cashless rebate programs by providing solutions to local governments.

※FPM: Felica Pocket Marketing



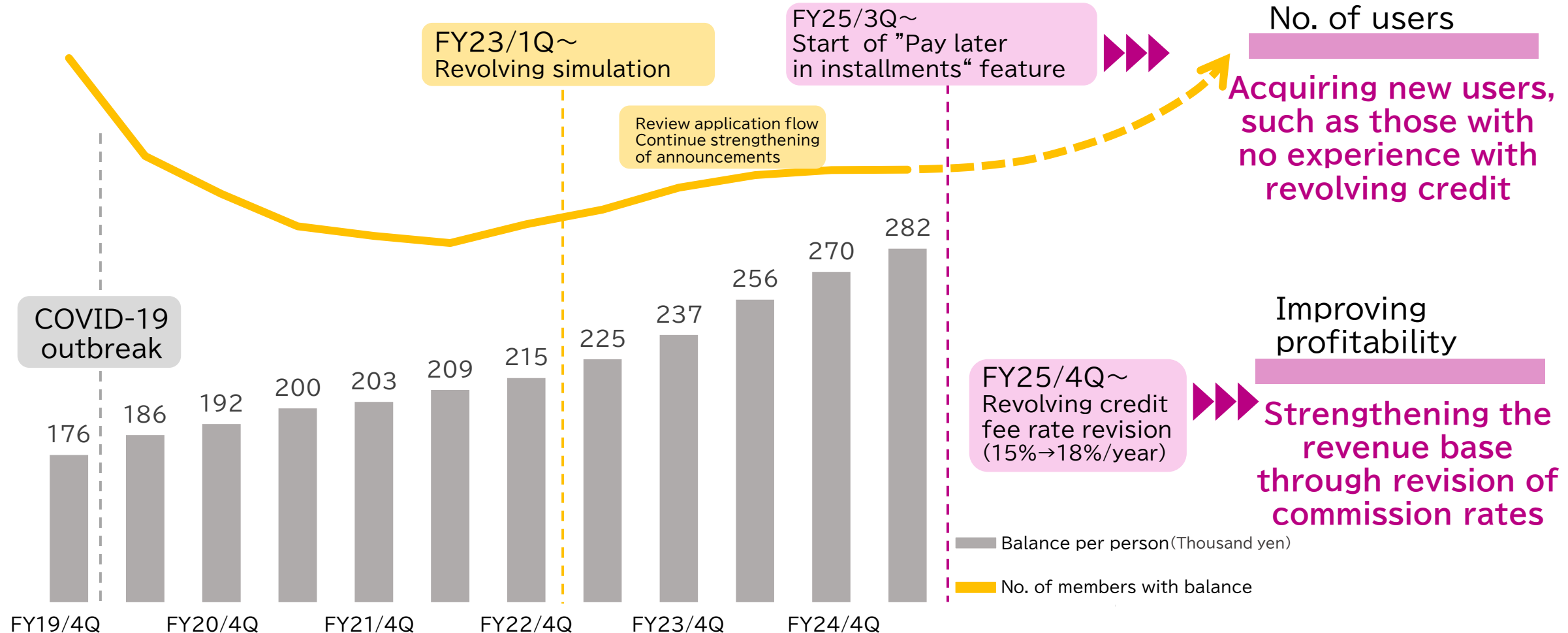
## Strengthening participation in cashless rebate programs

Launch of "Machitoku Pay," a cashless points redemption service that does not leave the region (September 2025)



# [Domestic] Increase in revolving and installment balances

- Steady growth in users and balances due to continued measures to improve convenience, including expanding features and reviewing user flow.
- From September 11<sup>th</sup> : later installment payment feature launched, further review of revolving fee rates and other measures will strengthen profitability.



# [Global] Strengthening credit and collection capabilities through the use of AI and digital technology

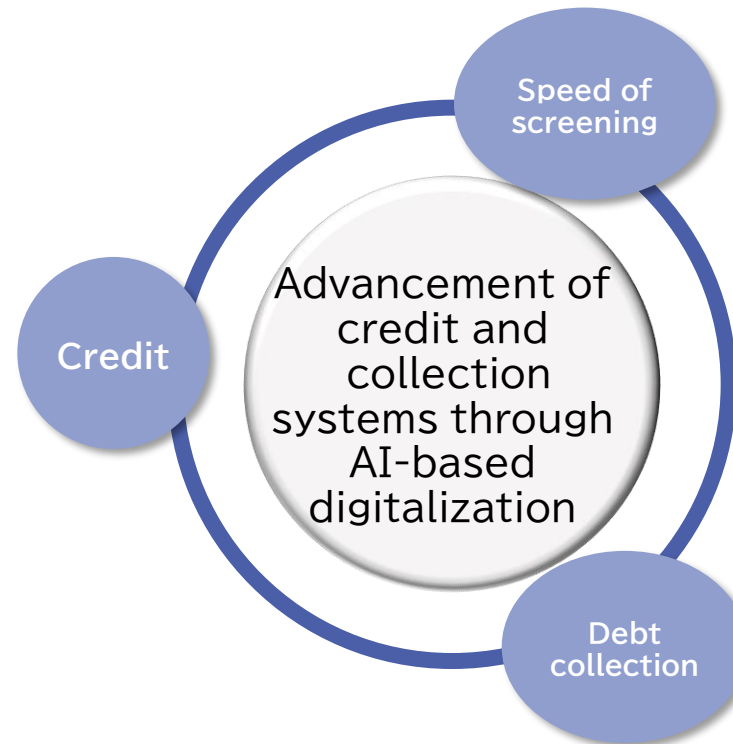
- Progress in efforts to automate and enhance operations using AI and digital technology.
- PoC demonstrates effectiveness in improving credit accuracy and the productivity of debt collection systems, preparations being made for full-scale implementation.

## AI credit scoring



Thana Sinsap (Thailand) conducts PoC using a fully digital process with AI credit scoring

**Approval rate**  
**Max. increase of 8%**



## Improvement of automated screening rate

In Malaysia, automated screening is being promoted through the use of scoring, shortening screening times and improving operational efficiency.

**Automated inspection rate** **53%(YoY+14pt)**

**Approval rate within 5 minutes** **42%(YoY+14pt)**

## Outbound calls with AI chatbots

Conducted a PoC of an AI chatbot for outbound calls to members for debt collection (Thailand, Malaysia)

Natural voice response by AI allows for deposit instructions and follow-up calls.

**Correct answer rate in Thailand PoC** **95%**



▶ **Sharing efforts across countries to further improve productivity**

# Strengthening of Governance

# Strengthening subsidiary management systems

- Issues such as the business improvement order issued to AEON Bank last year and improper accounting practices prior to the acquisition of subsidiary shares became apparent.
- Will review subsidiary management system and strengthen governance.

## Organizational improvement

- **Strengthening cross-organizational collaboration and reviewing the three-line system**
  - Clarifying the roles of the second and third lines, including subsidiaries, and reviewing organizational evaluations
- **Reorganizing M&A and other processes**
  - Revising and thoroughly communicating regulations
- **Improve knowledge and judgment skills of executive management and expand the pool of qualified personnel**
  - Expanding training and education opportunities to strengthen the management structure

## Strengthening collaboration with subsidiaries

- **Enhanced operation of the subsidiary executive officer system**
  - Clarifying the mission of dispatched executives and monitoring their performance
- **Optimizing the approval and reporting system from subsidiaries to the Company**
  - Optimizing the centralization and delegation of authority and enhancing joint meetings in accordance with industry law, region, and subsidiary size
- **Personnel exchanges between group companies**
  - Cross-company transfers and training, fostering a unified corporate culture



# AEON Bank's progress in response to the business improvement order

- AEON Bank's improvement plan is progressing smoothly
- Including for items for which response has been completed, will continue to work to enhance operations, such as by introducing external services, and work to strengthen the Company's systems.

## Details of the business improvement order

Foster a sound risk culture that places emphasis on anti-money laundering and terrorist financing measures, establish an effective anti-money laundering and terrorist financing risk management system, and establish appropriate business operations regarding the reporting of suspicious transactions.

### Responses

### Main progress during the 2<sup>nd</sup> Quarter

- 1 Strengthening governance regarding anti-money laundering and anti-terrorist financing**
- 2 Establishing a system for timely and appropriate reporting of suspicious transactions**
- 3 Dealing with transactions that were detected by the transaction monitoring system but left unattended without determining whether they were suspicious**
- 4 Early resolution of outstanding matters in the guidelines**
- 5 Early release of new system and start of new business operations**

#### Strengthening of governance

- Formulated an annual plan for verifying the effectiveness of anti-money laundering measures (July)
- Revised risk assessment reports based on the identification and evaluation of new risks and mitigation measures (July).
- Signed an information collaboration agreement with the National Police Agency (August).

#### Building a response system

- Monthly reporting and verification of KRI performance and trends will continue (started January)
- Calculation and allocation of the appropriate personnel expected after the launch of the new system (June).
- Launch of new system (July)

#### Education/Training

- Based on the results of an employee awareness survey, training was conducted for management (June)
- Training programs for the second half of the year were developed (July).

Details of the progress of the business improvement plan can be found on the AEON Bank website.  
<https://www.aeonbank.co.jp/company/release/2025/>

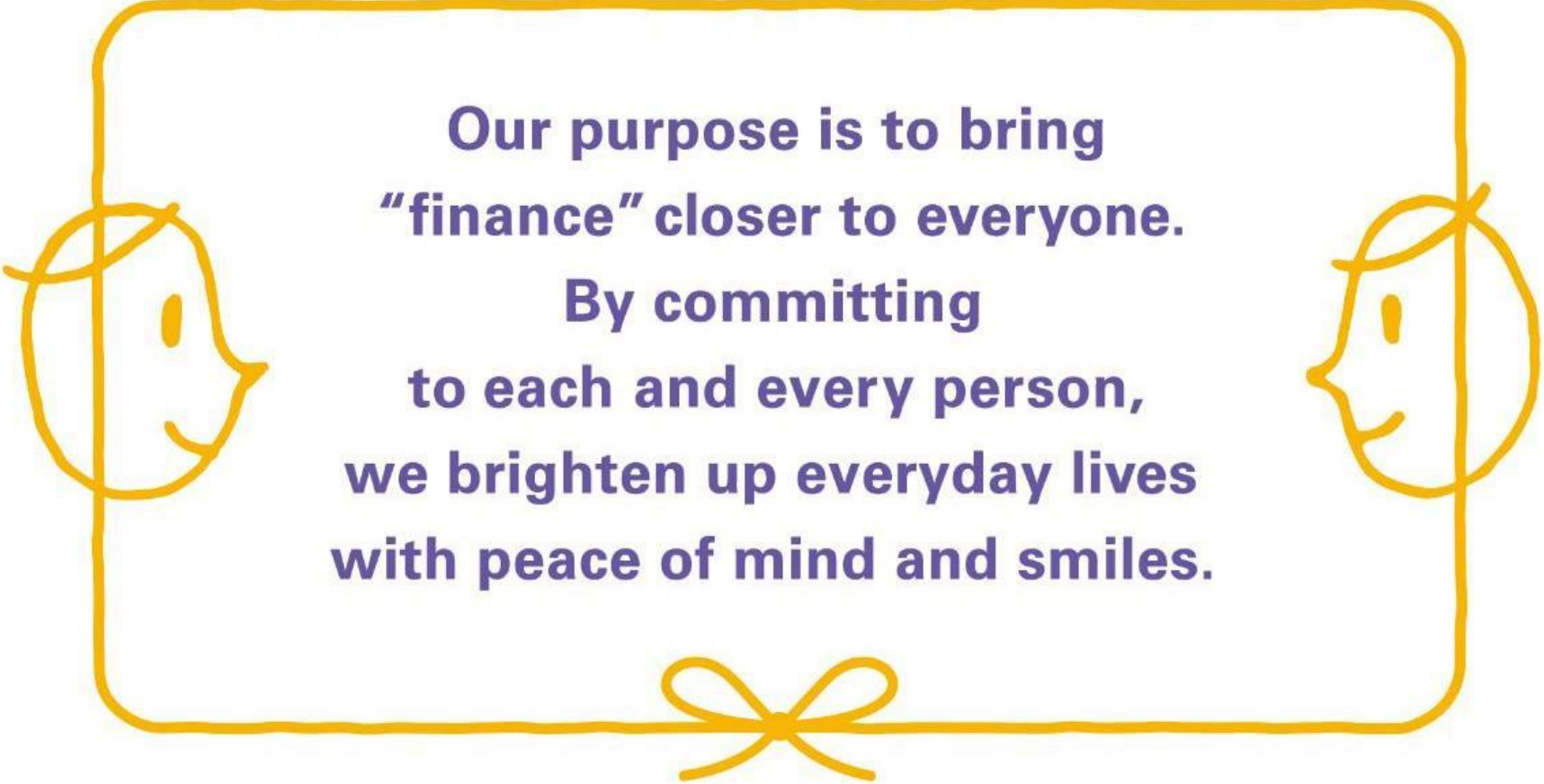


Earnings Forecast,  
Dividend Forecast

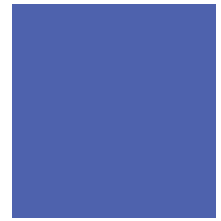
# FY2025 Earnings Forecast, Dividend Forecast

	Consolidate d	YoY				
			Domestic	YoY	Global	YoY
Operating revenue	570.0 bn	107 %	330.0 bn	105 %	240.0 bn	108 %
Operating profit	57.0 bn	93 %	19.0 bn	85 %	39.0 bn	101 %
Ordinary profit	57.0 bn	91 %	Dividend per share		Payout ratio	
Profit attributable to owners of parent	21.0 bn	134 %	Annual: 53	Interim: 25 Year-end: 28	54.5 %	

## Our Purpose



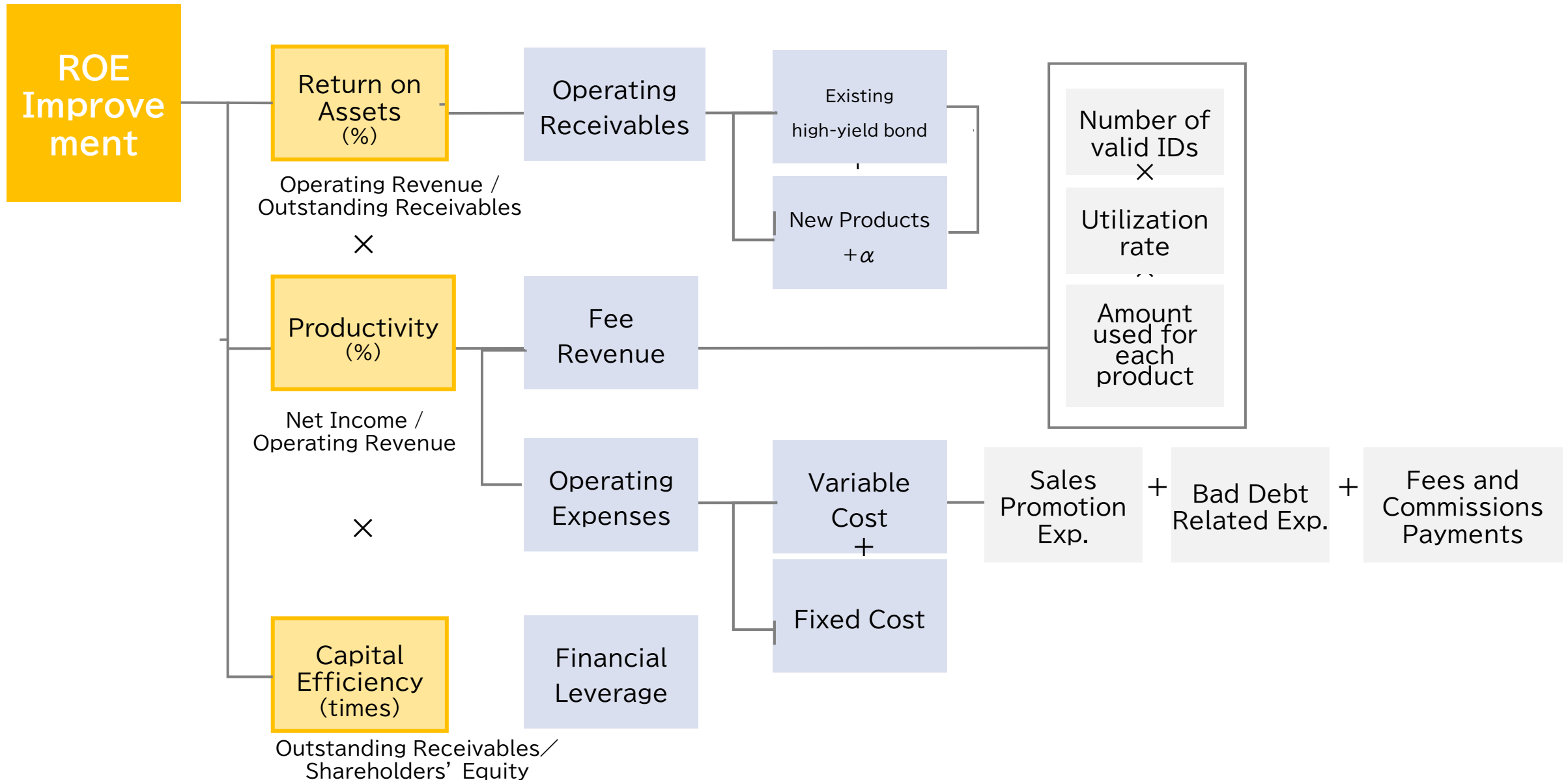
**Our purpose is to bring  
“finance” closer to everyone.  
By committing  
to each and every person,  
we brighten up everyday lives  
with peace of mind and smiles.**



# Appendix

# Approach to ROE Improvement

【Repost】



# Progress of KPI's for FY2025

- Aiming to achieve sustainable improvement in ROE through increased asset profitability and productivity resulting from the expansion of the AEON Living Zone

Policy	Domestic KPI's			
	Indicator	Goal for FY2025	Interim results	Progress
"AEON Living Zone" expansion to realize economies of scale	Locations where AEON Pay can be used	+1 million locations	+0.57 million locations	57%
Increase in balance and improvement in yield	Balance of high-yielding loans outstanding	+¥55.0 bn	+ ¥24.6bn	45%
Increase in transaction volume for each product	In-house settlement volume	¥10 tr (+¥0.5 tr) Credit cards: ¥8 tr E-money: ¥2 tr	¥4.9tr(+ ¥0.5tr) Credit cards:¥3.9 tr E-money: ¥1.0 tr	49%
	Balance of bank deposit	+ 500.0 bn	+ 303.7 bn	61%

# Domestic customer base

No. of valid domestic ID's

37.49million

(YoY+2.35million、Increase from beginning of term+1.33million)



AEON Pay members	Card members ※1	No. of AEON bank accounts	E-money WAON ※2
------------------	-----------------	---------------------------	-----------------



9.48million

Increase from  
beginning of term:  
+1.32million



26.47million

Increase from  
beginning of term:  
+0.31million



8.83million

Increase from  
beginning of term:  
+0.09million



5.81million

Increase from  
beginning of term:  
+0.30million

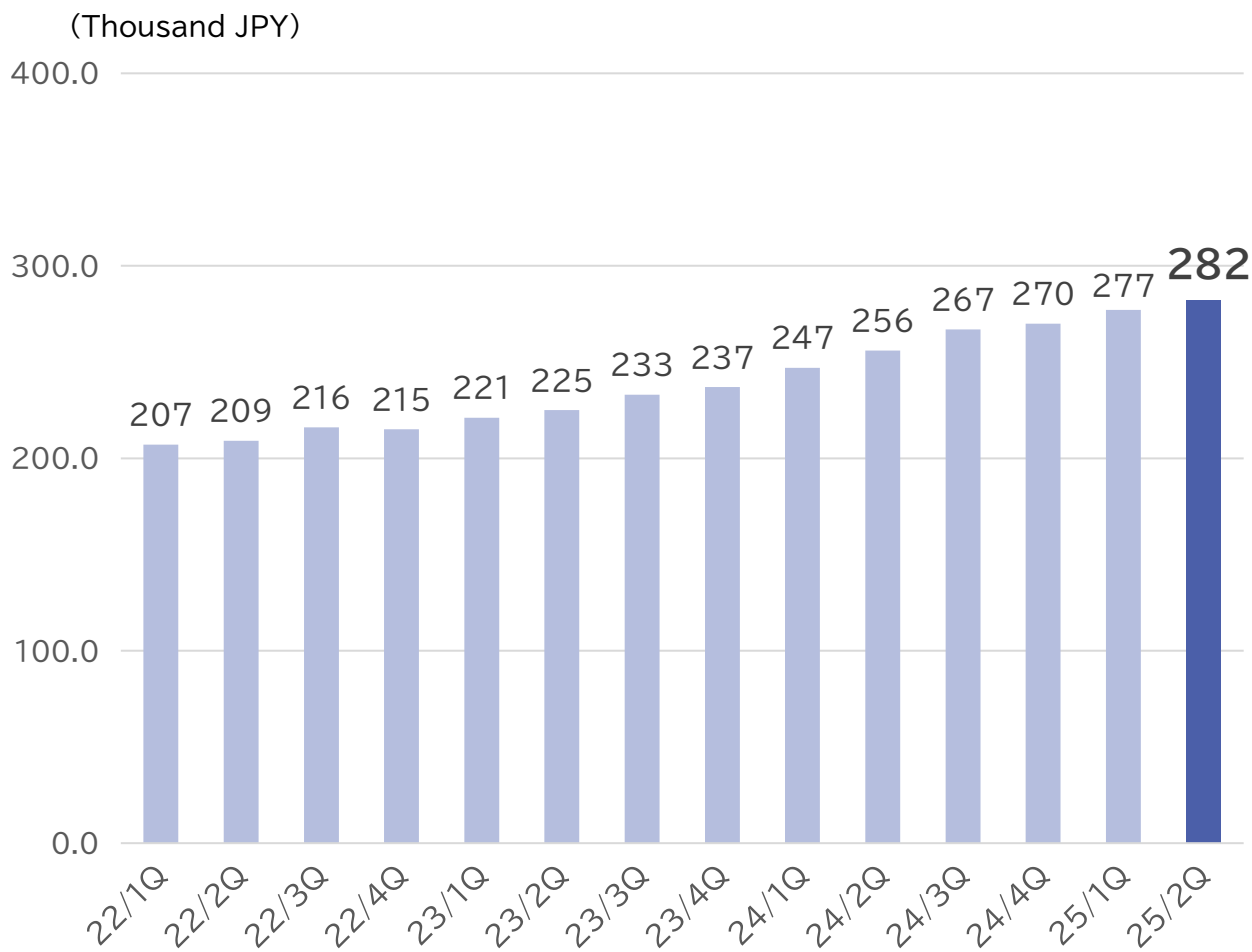
\*Total number of WAON electronic money  
cards issued: 108.44 million

※1 Cardholders include family cardholders.  
※2 Mobile WAON members who can be reached via apps, etc. 40

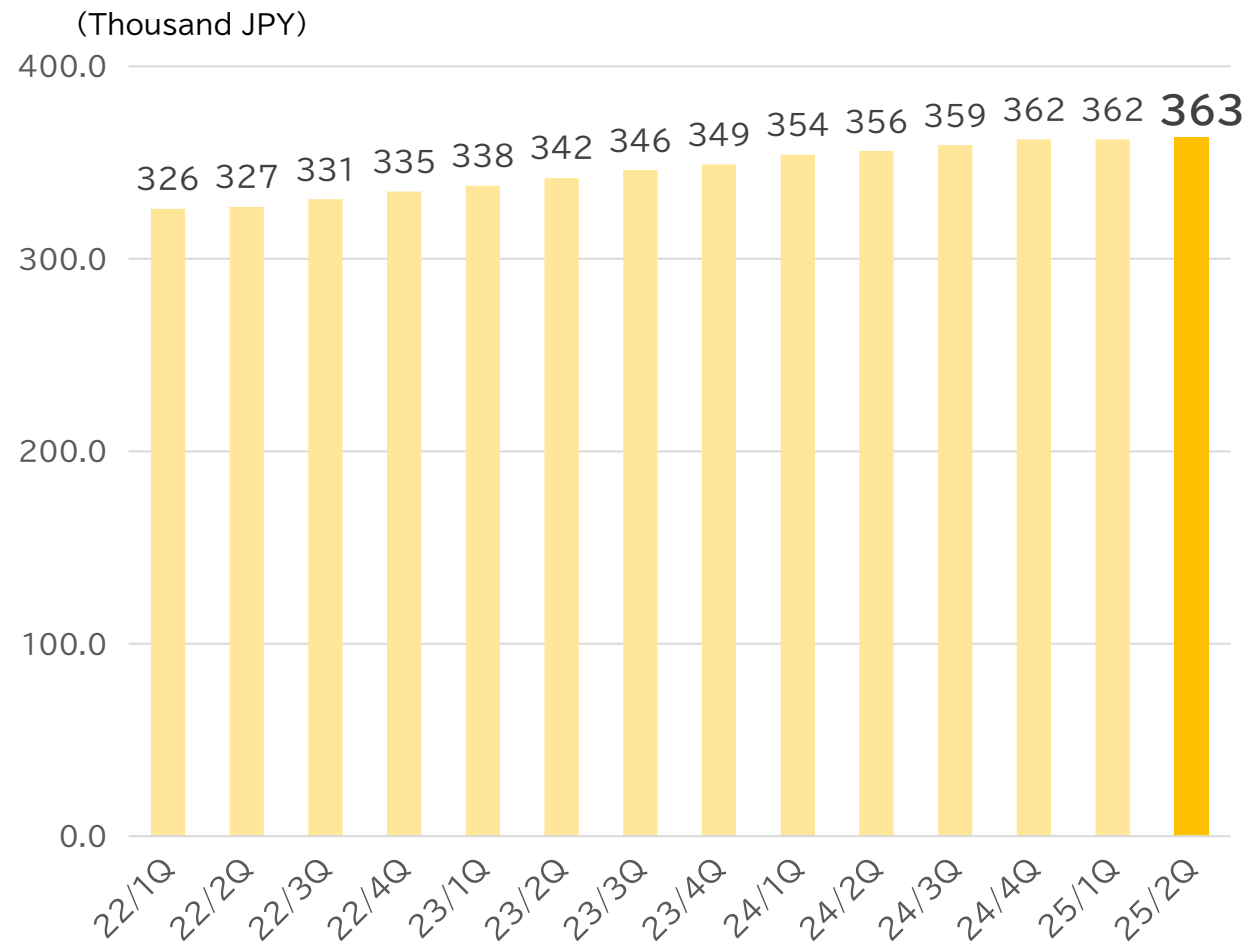


# [Domestic] Debt balance per person

## Shopping revolving and installment receivables



## Cash advance receivables



# Impact of partial changes to transactions in the domestic segment

- Due to the acquisition of the WAON Value Issuer business and a partial review of internal transactions, there has been a partial change in the accounting of revenues and expenses between AEON Bank (retail) and AEON Financial (solutions). This is a change in accounting between segments, and there is no impact on domestic operating profit.

(Unit: Bn JPY)		Retail		Solutions	
			YoY		YoY
Rev.	Comprehensive credit purchases	31.3	+19.0	21.0	▲16.7
	Individual credit purchases	0.1	+0.0	0.0	+0.0
	Loan revenue	32.9	+1.2	0.2	▲0.2
	Gains on recovery of written-off receivables	0	+0.0	0.3	+0.1
	Financial revenue	34.6	+11.0	0.8	+0.7
	Insurance revenue	4.1	▲2.4	-	-
	Service transaction revenue	16.4	▲0.7	68.5	+18.1
	Others	3.4	▲1.5	4.3	+1.1
Exp.	Financial expenses	13.1	+9.0	1.3	+0.0
	Insurance expenses	3.6	▲2.3	-	-
	Servicing fees	53.3	+12.6	0.0	▲0.0
	Administrative expenses	48.7	+9.5	85.5	0.1
	Others	0.1	+0.0	1.9	+0.6

Increase in rev

Merchant fees  
Change in allocation

Decrease in rev

Decrease in rev

WAON value issuer business  
(ABK holdings)

Increase in rev

Decrease in exp

Increase in rev

Review of accounting standards  
\*No impact on consolidated or domestic results due to consolidated adjustments

Increase in exp

Changes to the calculation of international card brand fees  
Old: AFS(Solutions) New: ABK(Retail)

Increase in exp

Decrease in exp

# Consolidated Balance Sheet

(Unit: Bn JPY)	FY 2025			FY 2025	
	2Q Results	YTD		2Q Results	YTD
Cash and deposits	769.0	▲ 45.6	Deposits	5,513.8	+307.5
Operating Loans	1,011.6	+31.6	Accounts payable-trade	496.1	+178.3
Loans and bills discounted for banking business	2,700.8	+30.4	Interest-bearing debt (excl. deposits)	1,315.4	+6.2
Accounts receivables-installment	1,918.6	+171.3	Other	310.9	▲ 26.4
Allowance for doubtful accounts	▲ 127.3	▲ 2.9	Total liabilities	7,636.3	+465.6
Other	1,946.5	+278.1	Total net assets	583.0	▲ 2.6
Total assets	8,219.4	+463.0	Total liabilities and net assets	8,219.4	+463.0

# Results by Segment

(Unit : Bn JPY)	Domestic			Global Total ※				Consol. Total ※
	Total ※	Retail	Solutions		China Area	Mekong Area	Malay Area	
Operating Revenue	165.3	122.5	95.3	114.7	17.1	49.2	48.2	278.1
YoY	111%	128%	103%	106%	99%	103%	111%	109%
Operating Profit	9.5	4.7	6.4	18.7	5.2	7.9	5.5	28.3
YoY	100%	67%	155%	107%	133%	116%	82%	104%
Operating Profit Ratio	5.7%	3.9%	6.8%	16.4%	30.8%	16.0%	11.5%	10.2%
Change	▲0.6pt	▲3.5pt	+2.3pt	+0.2pt	+7.8pt	+1.7pt	▲4.0pt	▲0.4pt

(Reference) The impact on revenue due to securitization ¥2.1bn (▲¥0.0bn compared to the same period of the previous FY)

※ Domestic and Global figures are after elimination of intersegment transactions in each business segment.

Consolidated figures include headquarters, functional companies, and consolidated eliminations.

# Results by Area

(Unit:Bn JPY)		Transaction volume	YoY	Operating receivables (Before securitization)	YTD
Domestic	Credit card	4,099.1	105%	1,987.9	+127.5
	credit card shopping	3,906.5	105%	1,552.8	+120.3
	(of which, revolving and installment)	-	-	378.9	+17.4
	cash advance	192.5	102%	435.1	+7.2
	Housing loan	213.2	67%	3,895.1	+30.4
	Other	-	-	1,289.9	+1.7
	Total	-	-	7,173.0	+159.7
Global	Credit Card	330.0	94%	307.6	+6.6
	credit card shopping	234.2	91%	159.9	+3.9
	cash advance	95.7	101%	147.6	+2.7
	Installment finance	85.4	98%	374.7	+29.1
	Personal loans	106.1	91%	396.4	+19.3
	Other	-	-	1.4	+0.9
	Total	-	-	1,080.3	+56.0

## Cumulative Results of Overseas Listed Companies (Local Currency)

		FY 2024	FY 2025	
		2Q Results	2Q Results	YoY
AEON CREDIT SERVICE (ASIA) HK\$' 000	Revenue	860,321	897,143	104%
	Profit before tax	203,211	281,327	138%
	Profit for the period	170,361	233,600	137%
AEON THANA SINSAP (THAILAND) BAHT' 000	Revenue	11,221,442	10,866,646	97%
	Profit before tax	1,710,108	2,015,257	118%
	Profit for the period	1,370,563	1,593,306	116%
AEON CREDIT SERVICE (M)Berhad RM' 000	Revenue	1,063,688	1,217,805	114%
	Profit before tax	245,961	212,078	86%
	Profit for the period	177,571	149,777	84%

# Cumulative Results of Overseas Listed Companies (Yen conversion)

		FY 2024	FY 2025		Exchange rates
		2Q Results	2Q Results	YoY	
AEON CREDIT SERVICE (ASIA)	Revenue	16.8 bn	16.8 bn	100%	<u>(JPY / HKD)</u> • FY2024Q2 : ¥19.63 • FY2025Q2 : ¥18.78
	Profit before tax	3.9 bn	5.2 bn	132%	
	Profit for the period	3.3 bn	4.3 bn	131%	
AEON THANA SINSAP (THAILAND)	Revenue	47.6 bn	48.1 bn	101%	<u>(JPY / THB)</u> • FY2024Q2 : ¥4.25 • FY2025Q2 : ¥4.43
	Profit before tax	7.2 bn	8.9 bn	123%	
	Profit for the period	5.8 bn	7.0 bn	121%	
AEON CREDIT SERVICE (M)Berhad	Revenue	35.0 bn	41.5 bn	118%	<u>(JPY / MYR)</u> • FY2024Q2 : ¥32.96 • FY2025Q2 : ¥34.09
	Profit before tax	8.1 bn	7.2 bn	89%	
	Profit for the period	5.8 bn	5.1 bn	87%	

# Transaction Volumes and Operating Receivables of Global Business

(Unit : Bn JPY)		China Area (Hong Kong)		Mekong Area (Thailand)		Malay Area		Global Business	
			YoY (Change)		YoY (Change)		YoY (Change)		YoY (Change)
Credit card	Transaction volume	130.6	102%	153.1	82%	46.1	126%	330.0	94%
	Operating Receivables	107.4	+8.1	161.2	▲3.4	39.0	+8.1	307.6	+12.8
Installment finance	Transaction volume	-	-	14.1	100%	71.3	97%	85.4	98%
	Operating Receivables	-	-	44.4	+7.6	330.2	+34.0	374.7	+41.6
Personal loans	Transaction volume	12.8	71%	50.5	80%	42.6	120%	106.1	91%
	Operating Receivables	30.0	▲1.0	199.6	+19.3	166.7	+33.9	396.4	+52.1
Total	Transaction volume	143.5	98%	217.8	83%	160.2	110%	521.5	94%
	Operating Receivables	137.4	+7.1	405.3	+23.4	536.0	+76.0	1,078.8	+106.5



Allowance for Doubtful Accounts and Provision for Loss on Interest Repayment by Segments

【Allowance for doubtful accounts】

(Unit: Bn JPY)	Domestic Total	Retail	Solutions	Global Total	China Area	Mekong Area	Malay Area	Consol. Total
Opening allowance for doubtful accounts	57.2	1.7	55.9	66.3	5.0	32.9	28.3	124.4
Bad debt related expenses (allowance for doubtful accounts and losses)	13.2	0	13.2	37.6	3.8	16.5	17.2	50.9
Bad debt written off (including transferred debt)	16.3	0	16.2	31.6	4.1	13.5	13.9	48.0
Ending balance of allowance for doubtful accounts	54.1	1.7	53.0	72.3	4.8	36.0	31.5	127.3

※Balance at end of period for domestic subsidiaries

<Retail>	AEON Bank:	1.7
<Solutions>	AEON Financial Service:	52.0
	AEON Housing Loan Service:	0.9

【Provision for loss on interest repayment】

(Unit: bn JPY)	FY2024 2Q	FY2025 2Q
Beginning of period	2.5	0.9
Provision	-	-
Interest repayment	0.8	0.2
End of period	1.6	0.6

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**