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Financial Results for the Nine Months ended November 30, 2025

January 8, 2026

Company name **AEON Financial Service Co., Ltd.**

Listings Tokyo Stock Exchange, Prime Market

Security code 8570

URL <https://www.aeonfinancial.co.jp/en/>

Representative Tomoharu Fukayama, President and CEO

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Starting date of paying year-end dividend -

Preparation of brief summary materials for financial results Yes

Holding of financial results presentation Yes (For institutional investors and analysts)

1. Business performance (For the Nine Months ended November 30, 2025 and for the Nine Months ended November 30, 2024)

(1) Consolidated Operating Results

(Millions of yen truncated to the nearest million, %, yen)

	Operating income	Percentage Change	Operating profit	Percentage Change	Ordinary profit	Percentage Change	Profit attributable to owners of parent	Percentage Change
Nine Months ended November 30, 2025	421,566	8.4	41,711	10.0	42,250	8.5	14,446	5.0
Nine Months ended November 30, 2024	388,772	9.3	37,917	45.2	38,941	43.7	13,763	55.4

(Note) Comprehensive income; For the Nine Months ended November 30, 2025; 42,310 million (50.5%),

For the Nine Months ended November 30, 2024; 28,116 million (△26.1%)

(yen)

	Net Income per Share	Fully Diluted Net Income per Share
Nine Months ended November 30, 2025	66.92	66.92
Nine Months ended November 30, 2024	63.76	63.75

(2) Financial Position

(Millions of yen truncated to the nearest million, %, yen)

	Total Assets	Net Assets	Total equity ratio	Net Assets per Share
Nine Months ended November 30, 2025	8,338,079	607,897	5.6	2,169.87
Fiscal 2024 ended February 28, 2025	7,756,492	585,766	5.9	2,136.09

(Note) Equity capital; For the Nine Months ended November 30, 2025; 468,441 million

Fiscal year ending February 2025; 461,139 million

2. Cash Dividends

(yen)

(Base date)	Dividend per share				
	First quarter period	Interim period	Third quarter period	Term end	Annual
Fiscal 2024 ended February 28, 2025	—	25.00	—	28.00	53.00
Fiscal 2025 ended February 28, 2026	—	25.00	—		
Fiscal 2025 ended February 28, 2026 (Estimated)				28.00	53.00

(Note) Amendments from the most recently published dividend forecast : None

3. Projections (For the fiscal year ending February 28, 2026)

(Millions of yen, %)

(YoY is the percentage of change to the previous year)

	Operating income	YoY	Operating profit	YoY	Ordinary profit	YoY	Profit attributable to owners of parent	YoY	Net income per share
Full term	570,000	6.9	57,000	△7.3	57,000	△8.9	21,000	34.2	97.28

(Note) Amendments from the most recently published projections forecast : None

※Notes

(1) Change in significant subsidiary during the term: Yes

Newly added: N/A, Excluded: 1 company (Company name) AEON Allianz Life Insurance Co., Ltd.

(Note) For details, see " (3) Notes on the Consolidated Financial Statements (Significant changes in the scope of consolidation during the third quarter cumulative period)" on page 6 of the attached documents.

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Change in accounting principle, procedure, disclosure, etc. concerning preparation of consolidated financial statements

①Change due to a newly issued accounting requirement: Yes

②Change other than ①: None

③Change accounting quotation: None

④Restatement: None

(4) Number of shares issued (Common stock)

1) Number of shares issued at end of period (treasury stock included):

November 30, 2025; 216,010,128 shares, Fiscal 2024; 216,010,128 shares

2) Number of shares held in treasury at end of period:

November 30, 2025; 125,845 shares; Fiscal 2024; 129,593 shares

3) Average number of shares outstanding during the period:

Nine Months ended November 30, 2025: 215,882,663 shares

Nine Months ended November 30, 2024: 215,875,439 shares

※ Review of the Japanese originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : Yes (mandatory)

※ Projections above are based on management's assumptions using information available at the time of publication and are not a guarantee of achieving these projections. Due to various factors, actual results may differ from these projections.

※ The Company provides FACT BOOK on its business and performance on its website.

Attachments

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2. Consolidated Financial Statements and Main Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	814,786	538,069
Call loans	1,514	1,523
Accounts receivable - installment	1,747,333	2,014,432
Lease receivables and investments in leases	14,474	17,761
Operating loans	※ 2 979,935	※ 2 1,073,522
Loans and bills discounted for banking business	※ 2 2,670,472	※ 2 2,755,135
Securities for banking business	768,296	1,057,669
Securities for insurance business	15,049	—
Monetary claims bought	79,348	166,443
Money held in trust	106,535	77,696
Other	350,500	414,527
Allowance for doubtful accounts	△124,434	△135,661
Total current assets	<u>7,423,813</u>	<u>7,981,119</u>
Non-current assets		
Property, plant and equipment	34,512	41,170
Intangible assets		
Goodwill	40,202	35,881
Software	144,191	149,964
Other	3,147	2,840
Total intangible assets	<u>187,541</u>	<u>188,686</u>
Investments and other assets	110,209	※ 3 126,666
Total non-current assets	<u>332,264</u>	<u>356,523</u>
Deferred assets	414	436
Total assets	<u>7,756,492</u>	<u>8,338,079</u>
Liabilities		
Current liabilities		
Accounts payable - trade	317,805	512,208
Deposits for banking business	5,206,242	5,479,595
Short-term borrowings	169,081	133,302
Current portion of long-term borrowings	217,297	213,192
Current portion of bonds payable	95,888	83,243
Commercial papers	8,281	30,670
Provision for bonuses	6,195	7,694
Provision for point card certificates	1,633	1,331
Other provisions	122	76
Other	275,682	293,861
Total current liabilities	<u>6,298,229</u>	<u>6,755,176</u>
Non-current liabilities		
Reserve for insurance policy liabilities	42,753	99
Bonds payable	203,976	274,260
Long-term borrowings	586,476	635,196
Retirement benefit liability	1,662	1,567
Provision for loss on interest repayment	932	577
Other provisions	4,223	3,108
Deferred tax liabilities	1,732	14,137
Other	30,738	46,058
Total non-current liabilities	<u>872,496</u>	<u>975,005</u>
Total liabilities	<u>7,170,726</u>	<u>7,730,182</u>

(Millions of yen)

	As of February 28, 2025	As of November 30, 2025
Net assets		
Shareholders' equity		
Share capital	45,698	45,698
Capital surplus	118,729	118,588
Retained earnings	290,209	293,305
Treasury shares	△330	△321
Total shareholders' equity	454,306	457,270
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△29,991	△59,906
Deferred gains or losses on hedges	642	19,427
Foreign currency translation adjustment	35,971	51,344
Remeasurements of defined benefit plans	210	305
Total accumulated other comprehensive income	6,833	11,170
Share acquisition rights	0	4
Non-controlling interests	124,626	139,451
Total net assets	585,766	607,897
Total liabilities and net assets	7,756,492	8,338,079

(2) Consolidated Statement of Income and Comprehensive Income
 (Consolidated Income Statement for the Nine Months ended November 30, 2025)

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Operating revenue		
Revenue from credit card business	102,268	107,016
Revenue from installment sales finance business	37,577	40,622
Financing revenue	124,475	131,346
Recoveries of written off receivables	13,871	14,750
Financial revenue	35,276	49,977
Insurance revenue	9,754	4,311
Fees and commissions	53,971	62,108
Other	11,576	11,433
Total operating revenue	388,772	421,566
Operating expenses		
Financial expenses	27,251	45,603
Insurance expenses	9,444	3,797
Fees and commissions payments	7,955	8,367
Selling, general and administrative expenses	303,741	319,067
Other	2,462	3,018
Total operating expenses	350,855	379,854
Operating profit	37,917	41,711
Non-operating income		
Dividend income	123	199
Gain on investments in investment partnerships	179	1,619
Foreign exchange gains	447	—
Subsidy income	146	—
Other	138	140
Total non-operating income	1,035	1,959
Non-operating expenses		
Share of loss of entities accounted for using equity method	—	165
Foreign exchange losses	—	1,251
Miscellaneous losses	11	3
Total non-operating expenses	11	1,421
Ordinary profit	38,941	42,250
Extraordinary income		
Gain on sale of non-current assets	21	14
Gain on sale of investment securities	39	1,808
Total extraordinary income	60	1,823
Extraordinary losses		
Loss on disposal of non-current assets	430	377
Impairment losses	※ 1 38	※ 1 2,796
Loss on sale of shares of subsidiaries	2,306	9,539
Bad debt related expenses	※ 2 2,817	—
Other	172	—
Total extraordinary losses	5,765	12,713
Profit before income taxes	33,235	31,359
Income taxes - current	15,815	12,795
Income taxes - deferred	△4,718	△6,569
Total income taxes	11,097	6,225
Profit	22,138	25,134
Profit attributable to non-controlling interests	8,375	10,687
Profit attributable to owners of parent	13,763	14,446

(Consolidated Statement of Comprehensive Income for the Nine Months ended November 30, 2025)

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit	22,138	25,134
Other comprehensive income		
Valuation difference on available-for-sale securities	△4,697	△29,813
Deferred gains or losses on hedges	△792	17,949
Foreign currency translation adjustment	11,501	28,944
Remeasurements of defined benefit plans, net of tax	△34	95
Total other comprehensive income	5,977	17,176
Comprehensive income	28,116	42,310
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,457	18,783
Comprehensive income attributable to non-controlling interests	12,659	23,527

(3) Notes on the Consolidated Financial Statements

(Significant Matters Concerning the Preparation of the Quarterly Consolidated Financial Statements)

The quarterly consolidated financial statements have been prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc., and the generally accepted accounting standards for quarterly financial statements in Japan.

(Notes Regarding Going Concern Assumption)

Not applicable.

(Changes in the Scope of Consolidation or the Scope of Application of the Equity Method)

(1) Significant Changes in the Scope of Consolidation

During the cumulative second quarter period, the Company transferred a portion of the shares of AEON Allianz Life Insurance Co., Ltd., a consolidated subsidiary of the Company, and therefore excluded the company from the scope of consolidation.

(2) Significant Changes in the Scope of Application of the Equity Method

Not applicable.

(3) Changes in Matters Concerning the Fiscal Years, etc. of Consolidated Subsidiaries

Not applicable.

(Changes in Accounting Policies)

(Application of the "Accounting Standard for Corporate Taxes, Resident Taxes, and Enterprise Taxes," etc.)

The "Accounting Standard for Corporate Taxes, Resident Taxes, and Enterprise Taxes, etc." (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the "2022 Revised Accounting Standard") and other amendments have been applied from the beginning of the interim period.

Regarding the amendments to the classification of corporate taxes, etc. (taxation of other comprehensive income), the Company has followed the transitional treatment set forth in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standards and the transitional treatment set forth in the proviso to Paragraph 65-2(2) of the "Guidance on Accounting Standards for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the "2022 Revised Guidance"). This change in accounting policy has no impact on the interim consolidated financial statements.

Furthermore, regarding the amendments related to the review of the treatment in consolidated financial statements of cases in which gains or losses arising from the sale of subsidiary shares, etc. between consolidated companies are deferred for tax purposes, the 2022 Revised Guidance has been applied from the beginning of this interim consolidated fiscal year. This change in accounting policy has been applied retroactively, and the interim consolidated financial statements and consolidated financial statements for the previous interim consolidated fiscal year and fiscal year have been retroactively applied. This change in accounting policy has no impact on the interim consolidated financial statements for the previous interim consolidated accounting period or the consolidated financial statements for the previous consolidated accounting period.

(Segment Information)

Third quarter of previous fiscal year (March 1, 2024 to November 30, 2024)

1. Information on the amount of operating revenue and profit or loss by reportable segment, and information on the breakdown of revenue

(Unit : millions of yen)

	Segment					Total	Adjustment (Notes) 2	Amounts recorded on the quarterly consolidated income statement (Notes) 3			
	Domestic		Global								
	Retail	Solutions	China Area	Mekong Area	Malay Area						
Operating Revenue											
Operating revenue from external customers	143,112	81,584	26,029	71,574	66,448	388,749	23	388,772			
Internal operating revenue or transfers between segments	1,852	56,073	—	13	—	57,938	△57,938	—			
Total	144,964	137,657	26,029	71,587	66,448	446,687	△57,914	388,772			
Segment Profit	9,908	2,222	6,406	10,246	8,745	37,530	387	37,917			

(Notes) 1. Operating revenue is shown instead of general corporate sales.

2. The adjustment amounts are as follows:

The adjustment of ¥23 million for operating revenue from external customers is operating revenue from holding companies, etc. that do not belong to any business segment.

The adjustment of ¥387 million for segment profit is mainly comprised of operating profit from holding companies, etc. that do not belong to any business segment and elimination of inter-segment transactions.

3. Segment profit has been adjusted to match operating profit on the quarterly consolidated statements of income.

4. Revenues from contracts with customers subject to the revenue recognition accounting standard included in operating revenues from external customers for the first quarter of the previous fiscal year, by reportable segment, were Domestic Retail: ¥24,678 million, Domestic Solutions: ¥57,545 million, China Area: ¥4,684 million, Mekong Area: ¥6,897 million, and Malay Area: ¥6,289 million.

2. Information regarding impairment losses on fixed assets or goodwill, etc. by reportable segment

Not applicable.

Third quarter of previous fiscal year (March 1, 2025 to November 30, 2025)

1. Information on the amount of operating revenue and profit or loss by reportable segment, and information on the breakdown of revenue

(Unit: millions of yen)

	Segment					Total	Adjustments (Notes) 2	Amounts recorded on the quarterly consolidated income statement (Notes) 3			
	Domestic		Global								
	Retail	Solutions	China Area	Mekong Area	Malay Area						
Operating Revenue											
Operating revenue from external customers	179,239	67,095	26,358	74,766	74,087	421,547	19	421,566			
Internal operating revenue or transfers between segments	4,214	73,320	3	13	—	77,552	△77,552	—			
Total	183,453	140,415	26,362	74,780	74,087	499,099	△77,532	421,566			
Segment Profit or Loss	4,447	10,069	8,109	10,900	8,937	42,463	△751	41,711			

(Notes) 1. Operating revenue is shown instead of general corporate sales.

2. The adjustment amounts are as follows:

The adjustment of ¥19 million to operating revenue from external customers consists of operating revenue from holding companies not attributable to any business segment.

The main components of the adjustment of △¥751 million to segment profit or loss (△) consist of operating profit from holding companies, etc. not attributable to any business segment and elimination of inter-segment transactions.

3. Segment profit or loss (△) has been adjusted with operating profit on the quarterly consolidated statements of income.

4. Revenues from contracts with customers subject to the revenue recognition accounting standard included in operating revenue from external customers for the first quarter of the current fiscal year by reportable segment are Domestic Retail: ¥52,812 million, Domestic Solutions: ¥33,742 million, China Area: ¥5,074 million, Mekong Area: ¥7,613 million, and Malay Area: ¥6,928 million.

2. Information regarding impairment losses on fixed assets or goodwill, etc. by reportable segment

In the retail segment, as a result of reviewing the business plan following the conclusion of the share transfer agreement for AEON Allianz Life Insurance Co., Ltd. (hereinafter, AEON Allianz Life), an impairment loss of ¥2,733 million was recorded on the fixed assets of AEON Allianz Life.