



**AEON Credit Service (M) Berhad** (412767-V)  
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Press Release

For Immediate Distribution

20 December 2018

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## **AEON CREDIT ANNOUNCED IMPROVED RESULTS IN Q3FYE19, POSTING RM348.5 MILLION IN REVENUE**

*Overall, the Company recorded improved financial results for its 9MFYE19 at RM 1.0 billion*

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**KUALA LUMPUR - AEON Credit Service (M) Berhad** (“**AEON Credit**” or “**Company**”) announced its financial results for the third quarter ended 30 November 2018 (“**Q3FYE19**”), posting RM348.5 million in revenue, a marginal increase of 11.6% as compared to RM312.3 million recorded in the preceding year’s corresponding quarter ended 30 November 2017 (“**Q3FYE18**”). Accordingly, both Profit Before Tax (“**PBT**”) and Profit After Tax (“**PAT**”) posted an increase of 23.9% at RM118.1 million and 23.5% at RM87.1 million respectively for Q3FYE19 as compared to RM95.3 million and RM70.6 million recorded for Q3FYE18.

AEON Credit’s improved revenue for Q3FYE19 was mainly attributed to the increase in financing receivables for its motorcycle financing, auto financing and personal financing businesses. Additionally, other income was recorded at RM28.0 million for Q3FYE19, mainly comprising successful recovery of bad debts, commission income from insurance products and loyalty programme processing fees.

The Company’s consolidated revenue for the period of nine months ended 30 November 2018 (“**9MFYE19**”) recorded an increase of 8.7% at RM1.0 billion, compared to RM926.0 million noted in the preceding’s year consolidated nine months ended 30 November 2017 (“**9MFYE18**”). PBT and PAT for 9MFYE19 rose by 21.9% at RM357.1 million and 22.6% at RM267.0 million respectively as compared to RM293.0 million and RM217.7 million recorded for 9MFYE18 correspondingly.

Additionally, both gross financing receivables and net financing receivables after impairment as at 30 November 2018 posted an increase of 15.4% at RM8.3 billion and 10.0% at RM7.7 billion respectively as compared to RM7.2 billion and RM7.0 billion noted as at 30 November 2017 correspondingly. Meanwhile, the Non-Performing Loans ratio was recorded at 2.1% as at 30 November 2018 compared to 2.5% as at 30 November 2017. Subsequently, both Q3FYE19 and 9MFYE19 for the total

transaction and financing volume increased by 49.5% to RM1.5 billion and 26.4% to RM3.9 billion respectively as compared to Q3FYE18 and 9MFYE18.

Mr. Kenji Fujita, Managing Director of the Company asserted: “Based on our result, we are pleased with our performance and remain optimistic for the rest of the financial year ending on 28 February 2019 (“**FYE 2019**”). In short, we expect to be able to maintain our performance throughout this financial year according to our scheduled implementations of our business plan.”

“With the newly launched E-wallet application supplementing the AEON Member Plus Visa Card, we are expecting to build stronger presence in the settlements and payments. In line with the Malaysian government’s policy of promoting the nation towards a cashless society, we are targeting more users for our application. Hence, we are looking at the synergy of both our retail and financial businesses.

**Mr. Kenji Fujita** further noted, “With the Gross Domestic Product growth in the third quarter of 2018 at 4.4% and the forecasted annual economic growth at 4.7% by the World Bank, it can be seen that domestic demand will continue to contribute towards our revenue stream and we are confident that it will spur the growth of our businesses.”

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#### **ABOUT AEON CREDIT SERVICE (M) BERHAD**

AEON Credit Service (M) Berhad (“AEON Credit” or the “Company”) was incorporated on 6 December 1996 and was converted into a public limited company on 9 February 2007 and listed on the Main Market at Bursa Malaysia Securities Berhad on 12 December 2007. AEON Credit commenced operations in 1997 by providing Easy Payment schemes for purchase of consumer durables through appointed retail merchants and chain stores.

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