



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAY 2024

	Note	Unaudited Individual quarter			Unaudited Cumulative quarter		
		3 months ended			3 months ended		
		31.5.2024 RM'000	31.5.2023 RM'000	Changes %	31.5.2024 RM'000	31.5.2023 RM'000	Changes %
Revenue	B4	522,259	452,674	15.4%	522,259	452,674	15.4%
Total operating expenses		(331,579)	(285,251)	16.2%	(331,579)	(285,251)	16.2%
Other income		67,572	49,220	37.3%	67,572	49,220	37.3%
Profit from operations	B5(a)	258,252	216,643	19.2%	258,252	216,643	19.2%
Interest expense	B6	(101,833)	(84,729)	20.2%	(101,833)	(84,729)	20.2%
Operating profit		156,419	131,914	18.6%	156,419	131,914	18.6%
Share of results in an associate		(11,594)	-	-	(11,594)	-	-
Profit before tax		144,825	131,914	9.8%	144,825	131,914	9.8%
Taxation	B7	(38,412)	(32,551)	18.0%	(38,412)	(32,551)	18.0%
Profit for the period		106,413	99,363	7.1%	106,413	99,363	7.1%
Other comprehensive income/(loss), net of tax	B5(b)						
<i>Item that may be reclassified subsequently to profit or loss:</i>							
Net changes in cash flow hedge		(8,733)	6,807	-228.3%	(8,733)	6,807	-228.3%
<i>Item that will not be reclassified subsequently to profit or loss:</i>							
Net fair value changes through other comprehensive income		(5,163)	359	-1538.2%	(5,163)	359	-1538.2%
Total comprehensive income for the period		92,517	106,529	-13.2%	92,517	106,529	-13.2%



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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAY 2024 (Continued)

	Note	Unaudited Individual quarter 3 months ended			Unaudited Cumulative quarter 3 months ended		
Profit attributable to equity holders of the Company		106,413	99,363	7.1%	106,413	99,363	7.1%
Total comprehensive income attributable to equity holders of the Company		92,517	106,529	-13.2%	92,517	106,529	-13.2%
Earnings per share attributable to owners of the Company (sen)							
Basic	B14	20.84	19.46 *	7.1%	20.84	19.46*	7.1%

* For comparative purpose, the earnings per share for the quarter ended 31 May 2023 has been restated to reflect the Bonus Issue of 1 for 1 which was completed on 21 November 2023.

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying notes to the quarterly report attached hereto.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2024

	Note	Unaudited As at 31.5.2024 RM'000	Audited As at 29.2.2024 RM'000
ASSETS			
Non-current Assets			
Plant and equipment		111,839	105,389
Right-of-use assets		42,637	48,549
Investment in an associate		146,831	158,425
Other investments		8,710	13,873
Goodwill on consolidation		511	511
Deferred tax assets		166,292	168,192
Financing receivables		8,373,572	8,031,227
Total Non-current Assets		8,850,392	8,526,166
Current Assets			
Financing receivables		3,588,032	3,504,430
Trade receivables		4,503	3,226
Other receivables, deposits and prepayments		78,390	66,852
Amount owing by related companies		14,152	14,030
Amount owing by an associate		593	447
Derivative financial assets	B8	307,905	361,618
Cash, bank balances and deposits		175,689	143,568
Total Current Assets		4,169,264	4,094,171
TOTAL ASSETS		13,019,656	12,620,337
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		584,012	584,012
Hedging reserve		19,207	27,940
Fair value reserve		(12,953)	(7,790)
Retained earnings		2,139,882	2,033,469
Total Equity		2,730,148	2,637,631



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2024 (Continued)

		Unaudited As at 31.5.2024 RM'000	Audited As at 29.2.2024 RM'000
Non-current Liabilities			
Borrowings	B11	6,419,836	6,603,008
Lease liabilities		<u>25,144</u>	<u>28,174</u>
Total Non-current Liabilities		<u>6,444,980</u>	<u>6,631,182</u>
Current Liabilities			
Borrowings	B11	3,255,652	2,801,538
Trade payables		35,246	41,644
Other payables and accruals		406,102	390,565
Amount owing to immediate holding company		5,918	6,227
Amount owing to related companies		4,544	7,523
Derivative financial liabilities	B8	75,524	48,929
Lease liabilities		19,044	21,850
Tax liabilities		<u>42,498</u>	<u>33,248</u>
Total Current Liabilities		<u>3,844,528</u>	<u>3,351,524</u>
Total Liabilities		<u>10,289,508</u>	<u>9,982,706</u>
TOTAL EQUITY AND LIABILITIES		<u><u>13,019,656</u></u>	<u><u>12,620,337</u></u>
Net assets per share (RM)		5.35	5.17
Number of ordinary shares ('000)		510,615	510,615
Capital adequacy ratio (%)		24.44	24.42

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying notes to the quarterly report attached hereto.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MAY 2024

	← Non-distributable →			Distributable		Total equity RM'000
	Share capital RM'000	Perpetual notes and sukuk RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	
At 1 March 2023	584,012	200,000	(10,248)	4,958	1,746,108	2,524,830
Cash flow hedge, net of tax	-	-	6,807	-	-	6,807
Fair value through other comprehensive income	-	-	-	359	-	359
Profit for the period	-	-	-	-	99,363	99,363
Total comprehensive income for the period	-	-	6,807	359	99,363	106,529
At 31 May 2023	584,012	200,000	(3,441)	5,317	1,845,471	2,631,359

	← Non-distributable →			Distributable		Total equity RM'000
	Share capital RM'000	Hedging reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000		
At 1 March 2024	584,012	27,940	(7,790)	2,033,469	2,637,631	
Cash flow hedge, net of tax	-	(8,733)	-	-	(8,733)	
Fair value through other comprehensive income	-	-	(5,163)	-	(5,163)	
Profit for the period	-	-	-	106,413	106,413	
Total comprehensive income for the period	-	(8,733)	(5,163)	106,413	92,517	
At 31 May 2024	584,012	19,207	(12,953)	2,139,882	2,730,148	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying notes to the quarterly report attached hereto.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2024

	31.5.2024	31.5.2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	144,825	131,914
Adjustments for:		
Interest income	(1,162)	(3,203)
Finance costs	101,351	84,341
Interest expenses on lease liabilities	482	399
Gain on disposal of plant and equipment	(30)	(26)
Depreciation of plant and equipment	8,284	9,910
Depreciation of right-of-use assets	6,385	5,013
(Reversal)/Allowance for impairment loss on financing receivables	(4,849)	9,157
Write-off on financing receivables	168,306	143,379
Allowance for impairment loss on trade receivables	18	-
Write-off of plant and equipment	1	10
Share of results in an associate	11,594	-
Operating profit before changes in working capital	435,205	380,894
Changes in working capital:		
Financing receivables	(589,404)	(526,602)
Trade receivables	(1,295)	(1,016)
Other receivables, deposits and prepayments	(11,538)	6,949
Amount owing by related companies	(122)	411
Amount owing by an associate	(146)	-
Trade payables	(6,398)	6,083
Other payables and accruals	17,137	(23,593)
Amount owing to immediate holding company	(309)	(6,464)
Amount owing to related companies	(2,979)	15
Cash held in trust for customers	(3,736)	(1,423)
Cash used in operations	(163,585)	(164,746)
Tax paid	(24,504)	(18,299)
Net cash used in operating activities	(188,089)	(183,045)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of plant and equipment	(14,813)	(8,086)
Proceeds from disposal of plant and equipment	108	28
Interest received	1,162	3,203
Net cash used in investing activities	(13,543)	(4,855)



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2024 (Continued)

	31.5.2024	31.5.2023
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	1,220,000	595,000
Repayment of bank borrowings	(880,000)	(345,000)
Repayment of lease liabilities	(8,571)	(5,294)
Increase in deposits held in trust account	(4)	(100)
Finance costs paid	(101,412)	(73,925)
Net cash from financing activities	230,013	170,681
Net increase/(decrease) in cash and cash equivalents	28,381	(17,219)
Cash and cash equivalents at beginning of year	91,624	341,790
Cash and cash equivalents at end of period	120,005	324,571

Cash and cash equivalents included in the statement of cash flows comprised the following statement of financial position amounts:

	31.5.2024	31.5.2023
	RM'000	RM'000
Cash and bank balances	91,860	89,724
Deposits placed with licensed financial institutions	83,829	285,917
	175,689	375,641
Cash held in trust for customers	(55,520)	(50,834)
Deposits held in trust account	(164)	(236)
	120,005	324,571

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying notes to the quarterly report attached hereto.



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Notes to the interim financial report for the financial period ended 31 May 2024

A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1 Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 29 February 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 29 February 2024.

A2 Significant accounting policies

The significant accounting policies and methods of computation adopted in these interim financial statements are consistent with those adopted in the latest audited financial statements, except for the following:

Adoption of new and revised Malaysian Financial Reporting Standards (“MFRSs”)

In the current financial year, the Group adopted the following amendments to MFRSs issued by the MASB that are effective for annual financial periods beginning on or after 1 March 2024:

- Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101 *Classification of Liabilities as Current and Non-current*
- Amendments to MFRS 101 *Non-current Liabilities with Covenants*
- Amendments to MFRS 107 and MFRS 7 *Supplier Finance Arrangements*

The adoption of these amendments to MFRSs did not have any material impact on the financial performance or position of the Group for the current financial year.

Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the relevant Amendments to MFRSs, which were in issue but not yet effective and not early adopted by the Group are as listed below:

Effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121 *Lack of Exchangeability*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

- Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group will adopt the above standards and amendments when they become effective and the adoption of these amendments is not expected to have any material impact on the financial statements of the Group in the initial period of application.



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A3 Seasonal or Cyclical Factors

The Group normally benefits from the traditionally higher levels of consumer spending during festive seasons in Malaysia.

A4 Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A5 Changes in Estimates

There were no material changes in the nature and amount of estimates reported in prior financial periods that have a material effect in the current financial period under review.

A6 Debt and Equity Securities

There were no other issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial period under review.

A7 Dividend Paid

There were no dividend paid during the quarter under review.

A8 Segmental Reporting

The Company is principally engaged in the provision of easy payment schemes for purchase of consumer durables and vehicles, personal financing schemes and credit cards business, all of which are categorised under consumer financing business. The contribution from the subsidiary company which is principally engaged in the business operations as an insurance broker remains insignificant to the Group during the current financial period under review.

On this basis, the Managing Director (“MD”) reviews the business performance of the Group as a whole.

A9 Subsequent Event

There were no material events subsequent to the end of the current period under review up to the date of this report, which are likely to substantially affect the results of the quarter under review.

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.



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A11 Fair Value Measurement

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the financial assets or liabilities that are not based on observable market data (unobservable inputs).

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31.5.2024				
<u>Financial assets</u>				
Other investments	165	-	8,545	8,710
Derivatives designated as hedging instruments	-	307,905	-	307,905
Total financial assets carried at fair value	165	307,905	8,545	316,615
<u>Financial liabilities</u>				
Derivatives designated as hedging instruments	-	75,524	-	75,524
Total financial liabilities carried at fair value	-	75,524	-	75,524
29.2.2024				
<u>Financial assets</u>				
Other investments	150	-	13,723	13,873
Derivatives designated as hedging instruments	-	361,618	-	361,618
Total financial assets carried at fair value	150	361,618	13,723	375,491
<u>Financial liabilities</u>				
Derivatives designated as hedging instruments	-	48,929	-	48,929
Total financial liabilities carried at fair value	-	48,929	-	48,929

A12 Contingent Liabilities and Contingent Assets

The Group did not have any contingent liabilities, either secured or unsecured, or contingent assets as at 31 May 2024 and up to the date of this announcement.

A13 Related Party Transactions

During the current quarter under review and up to the date of this announcement, the Group did not enter into any significant Related Party Transactions or Recurrent Related Party Transactions of revenue or trading nature other than those that had been mandated by the shareholders during the Annual General Meeting held on 21 June 2023 and 20 June 2024.

A14 Capital Commitments

Capital commitments for plant and equipment which have been authorised and contracted, but not provided for amounted to RM48.024 million as at 31 May 2024.



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B ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B1 Performance Review

	Individual/Cumulative quarter 3 months ended		
	31.5.2024 RM'000	31.5.2023 RM'000	Changes %
Transaction and financing volume	1,975,020	1,832,334	7.8%
Revenue	522,259	452,674	15.4%
Total operating expenses	(331,579)	(285,251)	16.2%
Other income	67,572	49,220	37.3%
Profit from operations	258,252	216,643	19.2%
Share of results in an associate	(11,594)	-	-
Profit before tax	144,825	131,914	9.8%
Profit for the period	106,413	99,363	7.1%

i) Current Quarter vs Preceding Year Corresponding Quarter

Total transaction and financing volume in the current quarter of RM1.975 billion was higher by 7.8% as compared to preceding year corresponding quarter. The Group recorded a total revenue of RM522.259 million, which was higher by 15.4% as compared to the preceding year corresponding quarter mainly attributable to stronger loan and financing growth.

The gross financing receivables as at 31 May 2024 of RM12.653 billion was higher by RM1.434 billion as compared to 31 May 2023. The net financing receivables after allowance for impairment loss was RM11.962 billion as at 31 May 2024 as compared to RM10.423 billion as at 31 May 2023. Non-Performing Loans (“NPL”) ratio has reduced to 2.46% as at 31 May 2024 as compared to 3.13% as at 31 May 2023, resulting from positive actions taken. Loan loss coverage ratio stood at 222% as at 31 May 2024 as compared to 227% as at 31 May 2023.

Other income for the current quarter was recorded at RM67.572 million mainly due to bad debt recoveries.

The ratio of total operating expenses against revenue for the current quarter was recorded at 63.5% as compared to 63.0% in the preceding year corresponding quarter. The marginal increase in the ratio of operating expenses was mainly attributable to the higher in impairment losses on financing receivables of RM163.457 million as compared to RM152.536 million for the preceding year corresponding quarter.

Interest expense for the current quarter was higher as compared to the preceding year corresponding quarter mainly due to higher borrowings in line with the receivables growth. The nominal value of borrowings as at 31 May 2024 was RM9.470 billion as compared to RM8.070 billion as at 31 May 2023.

The Group has equity accounted for its proportionate share of losses in AEON Bank (M) Berhad during the quarter amounting to RM11.594 million.

Profit before tax (“PBT”) for the current quarter of RM144.825 million increased by 9.8% as compared to the preceding year corresponding quarter.



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B2 Financial Review of Profit before Taxation for Current Quarter Compared with Immediate Preceding Quarter

	Current Quarter 31.5.2024 RM'000	Immediate Preceding Quarter 29.2.2024 RM'000	Changes %
Transaction and financing volume	1,975,020	1,853,537	6.6%
Revenue	522,259	501,574	4.1%
Total operating expenses	(331,579)	(272,571)	21.6%
Other income	67,572	47,144	43.3%
Profit from operations	258,252	276,147	-6.5%
Share of results in an associate	(11,594)	(16,575)	-30.1%
Profit before tax	144,825	162,595	-10.9%
Profit for the period	106,413	118,920	-10.5%

PBT for the current quarter was recorded at RM144.825 million, a decrease of 10.9% compared to RM162.595 million in the immediate preceding quarter. The lower PBT was mainly due to the higher impairment losses on financing receivables of RM163.457 million as compared to RM113.984 million recorded in the immediate preceding quarter.

B3 Current Year Prospects

Malaysia's Gross Domestic Product expanded by 4.2% in the first quarter of 2024 as compared to 3.0% in the fourth quarter of 2023, driven by resilient domestic expenditure with additional support from the recovery in external demand. BNM forecasted the Malaysian economy to grow between 4% to 5% in 2024 driven by continued expansion in domestic expenditure and improvement in external demand.

The Group maintains a cautious stance due to the existing geopolitical tensions, inflationary pressures and ongoing volatility in global financial markets. Nevertheless, the Group will continue to remain prudent and cautious, placing emphasis on growing quality asset and closely monitoring the inherent credit risks in its financing portfolios. The Group will continuously enhance its information technology capabilities to improve on operational efficiencies while establishing an ecosystem to be built from the AEON Group of Companies operating in Malaysia ("AEON Living Zone") to expand on its customer reach.

Barring any unforeseen circumstances, the Group anticipates to be able to maintain its business momentum through implementing the appropriate measures for the financial year ending 28 February 2025.



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B4 Revenue

	Individual/Cumulative quarter	
	3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
	RM'000	RM'000
Revenue comprises:		
Interest income, profit revenue and finance charges	465,862	398,544
Fee income	56,397	54,130
	<u>522,259</u>	<u>452,674</u>

B5 Notes to the Statement of Comprehensive Income

Except as disclosed below, other disclosure items in item 16 of Appendix 9B of Bursa Securities' Listing Requirements are not applicable:

	Individual/Cumulative quarter	
	3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
	RM'000	RM'000
(a) Included in Profit from operations:		
Bad debts recovered	64,042	45,773
Interest income	1,162	3,203
Gain on disposal of plant and equipment	30	26
Depreciation of plant and equipment	(8,284)	(9,910)
Depreciation of right-of-use assets	(6,385)	(5,013)
Reversal/(Allowance) for impairment loss on financing receivables	4,849	(9,157)
Write-off on financing receivables	(168,306)	(143,379)
Write-off of plant and equipment	(1)	(10)
Allowance for impairment loss on trade receivables	(18)	-
(b) Included in Other comprehensive income:		
Net changes in cash flow hedge	(8,733)	6,807
Net fair value changes on equity instruments through other comprehensive income	(5,163)	359



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B6 Interest expense

	Individual/Cumulative quarter	
	3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
	RM'000	RM'000
Interest expense on financial liabilities that are not stated at fair value through profit or loss:		
Term loans/financing	79,272	74,246
Senior and subordinated sukuk	14,506	6,881
Islamic commercial paper	1,552	659
Revolving credit	6,009	2,544
Bank overdraft	12	-
	101,351	84,330
Interest on lease liabilities	482	399
	101,833	84,729

B7 Taxation

	Individual/Cumulative quarter	
	3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
	RM'000	RM'000
Income tax payable:		
- current period	33,754	25,107
Deferred tax:		
- current period	4,658	7,444
	38,412	32,551

The Group's effective tax rate for the current quarter is slightly higher than the statutory tax rate of 24% as certain expenses are not deductible for tax purpose.



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B8 Derivatives and Fair Value Changes of Financial Instruments

(a) Details of derivative financial instruments outstanding as at 31 May 2024 are as follows:

	Notional Amount		Fair Value	
	31.5.2024	29.2.2024	31.5.2024	29.2.2024
	RM'000	RM'000	RM'000	RM'000
<u>Derivative financial assets</u>				
<u>Cross currency swaps:</u>				
Less than 1 year	925,767	711,538	107,310	93,733
1 – 3 years	1,462,895	1,997,369	143,567	205,640
More than 3 years	388,016	391,759	57,028	62,245
Total	2,776,678	3,100,666	307,905	361,618
<u>Derivative financial liabilities</u>				
<u>Cross currency swaps:</u>				
1 – 3 years	377,097	211,298	(49,185)	(34,394)
More than 3 years	173,462	184,090	(26,339)	(14,535)
Total	550,559	395,388	(75,524)	(48,929)

(b) Fair value of financial liabilities

There were no fair value gain/(loss) on financial liabilities since all financial liabilities were measured at amortised cost.

B9 Provision of Financial Assistance

The Group has not extended any loans/advances to any party or received any loan/advances from any party in the ordinary course of its business as a licensed moneylender and therefore, there are no outstanding loans/advances as at 31 May 2024.

B10 Status of Corporate Proposal

There is no corporate proposal announced but not completed as at the date of this report.



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(Incorporated in Malaysia)

B11 Borrowings

The borrowings of the Group as at 31 May 2024 comprised the following:

	<u>31.5.2024</u>	<u>29.2.2024</u>
	Unsecured	Unsecured
	RM'000	RM'000
Non-current :		
- Term loans/financing	5,071,471	5,354,516
- Senior sukuk	1,348,365	1,048,673
- Subordinated sukuk	-	199,819
	<u>6,419,836</u>	<u>6,603,008</u>
Current :		
- Term loans/financing	2,705,766	2,491,538
- Subordinated sukuk	199,886	-
- Islamic commercial paper	200,000	-
- Revolving credit	150,000	310,000
	<u>3,255,652</u>	<u>2,801,538</u>
Total	<u>9,675,488</u>	<u>9,404,546</u>

The borrowings were denominated in the following currencies:

	<u>31.5.2024</u>		<u>29.2.2024</u>	
	Foreign		Foreign	
	Currency	Equivalent	Currency	Equivalent
	'000	RM'000	'000	RM'000
<u>Unsecured</u>				
Ringgit Malaysia		6,348,251		5,908,492
United States Dollar	627,720	2,954,673	652,442	3,100,666
Japanese Yen	12,451,597	372,564	12,451,597	395,388
		<u>9,675,488</u>		<u>9,404,546</u>

B12 Material Litigation

As at the date of this announcement, the Group is not engaged in any material litigation which in the opinion of the Board of Directors will have a material effect on the financial position or business of the Group.

B13 Dividends

No dividend was proposed or declared during the current quarter.



AEON Credit Service (M) Berhad

(Registration No. 199601040414 (412767-V))
(Incorporated in Malaysia)

B14 Earnings per share

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
	RM'000	RM'000
Profit attributable to equity holders	<u>106,413</u>	<u>99,363</u>

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial period.

	Individual/Cumulative quarter 3 months ended	
	<u>31.5.2024</u>	<u>31.5.2023</u>
Profit attributable to ordinary equity holders (RM'000)	106,413	99,363
Weighted average number of ordinary shares ('000 unit)	510,615	510,615*
Basic earnings per share (sen)	<u>20.84</u>	<u>19.46*</u>

* The weighted average number of ordinary shares for the quarter ended 31 May 2023 have been adjusted to reflect the Bonus Issue of 1 for 1 which was completed on 21 November 2023. Accordingly, the earnings per share for the comparative quarter has been restated.

Diluted Earnings Per Share

There were no dilutive potential ordinary shares outstanding as at 31 May 2024. As a result, the diluted earnings per share is equivalent to the basic earnings per share.

B15 Auditors' Report on the Preceding Annual Financial Statements

There was no qualification in the auditors' report on the preceding audited annual financial statements.

B16 Authorisation for Issue

This interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution of the Directors on 10 July 2024.

By Order of the Board
10 July 2024