



## PRESS RELEASE

AEONTS announced 1Q/2022 a net profit of 1,115 MB or 4.46 baht per share.

July 5, 2022 - AEON Thana Sinsap (Thailand) Public Company Limited (AEONTS) – Thailand's consumer finance business leader – recently announced the Company's results for the first quarter of 2022. The total consolidated revenues were 5,485 million baht, increased by 9% y-y. This was mainly increased in credit card income by 17%, in line with the higher of credit card spending and cash advance in this quarter and other incomes in bad debt recovery increased by 17% y-y.

The Company had total consolidated expenses of 4,035 million baht, increased by 12% y-y. The consolidated operating and administrative expense and other expenses were 2,035 million baht, increased by 112 million baht or 6% y-y due to increase of advertising expense 55% y-y. However, the Company still maintained effective operating cost control with cost to income ratio at 37% of total revenues. Considering the Company's separate financial statement, the operating and administrative expenses as a percentage of revenues was 35%.

As a result, the Company recorded the operating income in the first quarter of 2022 of 1,450 million baht an increase of 10 million baht or 1% y-y. The Company recorded net profit of 1,115 million baht, a decrease of 35 million baht or 3% y-y but increased by 22% q-q, earning per share was 4.46 baht.

The Thai economy in the first quarter of 2022 expanded by 2.2% (y-y), accelerating from 1.8% growth in the previous year due to continue an increase of export and private consumption, as well as an expansion of private investment. In addition, there were supporting factors from domestic demand from the recovery of the tourism sector and the return of foreign tourists. However, economic expansion remains at risk from the impact of higher cost of living on households and headline inflation tends to rise mainly from energy prices. Therefore, the unemployment rate at 1.53% in the first quarter of 2022 dropped from the previous year and household debt tends to increase due to rising prices of consumer goods.

As at May 31, 2022, The Company's debt to equity ratio was at 3.3 times, book value was 85.2 baht per share and Return on Equity (ROE) and Return on Asset (ROA) are 21.7% and 4.9%, respectively. Moreover, the Company's credit cards and member cards were 9.52 million cards, increased by 3% y-y which is credit cards increased by 6% y-y and member cards increased by 2% y-y. Covering networks nationwide, the Company has 103 branches, 309 ATMs, and over 6,192 member dealers to provide quality financial services to AEON cardholders.