



## PRESS RELEASE

**AEON Thana Sinsap (Thailand) Public Company Limited (AEONTS) announced 1Q/2023 financial results ended May 31, 2023 a net profit of 617 MB, EPS 2.47 Baht/share**

Thailand's economy in the first quarter of 2023 grew at a rate of 2.7 percent, increasing from continuous expansion in investment and private consumption, which the main supporting factor is the expansion of the tourism sector. However, the goods export sector continued to decline for the second quarter in consecutive due to the economic slowdown of trading partner countries. Although, Thailand's economy in 2023 is expected to expand in the range of 2.7-3.7 percent, however, there are still significant economic constraints, namely, the global economy recession in response to rising policy interest rate, high level of household debt in Thailand and government stability.

On July 5, 2023 - AEON Thana Sinsap (Thailand) Public Company Limited (AEONTS) – Thailand's consumer finance business leader, recently announced the 1Q/2023 financial results ended May 31, 2023, total revenue reported at 5,459 million baht, stable from the same quarter last year, in which the credit card income increased by 8 percent from the same period last year, whereas revenue from other financial products declined as a result of conservative lending policy.

For 1Q/2023 financial results, total expenses from the consolidated financial statements amounted to 4,654 million baht, an increase of 15 percent from the same period last year. The operating and administrative expenses amounted 2,029 million baht, remained stable from the same period last year, demonstrating the ability to manage operating and administrative expenses well. The expected credit loss expense reported 2,094 million baht and is expected to gradually decrease due to the tightening of lending policy. The finance cost reported 527 million baht amid rising policy interest rate.

The Company reported a net profit attributed to owners of the parent of 617 million baht, or earning per share at 2.47 baht per share. However, the Company separate financial results reported net profit of 670 million baht.

For 1Q/2023 financial results, the debt to equity ratio was at 2.9 times, decreased from 3.1 times of 2022 fiscal year ended with the credit rating maintained by Fitch Rating at A-(tha)/Stable Outlook. The book value per share attributable to the owners of the parent was 93.4 baht. Return on Equity attributable to the owners of the parent (ROE) and Return on Asset (ROA) were 10.7 percent and 2.6 percent respectively. The Company's total cards reached 9.83 million cards, which consisting of 3.30 of credit cards and 6.53 of member cards. Service channels nationwide 104 branches, 142 ATMs, and over of 5,618 merchandise dealers to facilitate Aeon customers. In additions, the Company has online card spending accounting of 21 percent of total credit card spending.