



บริษัท ดีลอิตต์ ทูช โถมัตสุ ไซยิค
สหบัญชี จำกัด
อาคาร เอไอเอ สำนักงานใหญ่ชั้น 23-27
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REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON THE SUMMARY FINANCIAL STATEMENTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS
AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED

Opinion

The summary financial statements comprise the summary consolidated and separate statements of financial position as at February 28, 2025 and the related summary consolidated and separate statements of profit or loss and profit or loss and other comprehensive income for the year then ended which are derived from the audited consolidated financial statements of AEON Thana Sinsap (Thailand) Public Company Limited and its subsidiaries and the audited separate financial statements of AEON Thana Sinsap (Thailand) Public Company Limited for the year ended February 28, 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Thai Financial Reporting Standards. Reading the summary financial statements and the auditor's report, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 9, 2025. That report also includes:

- The communication of key audit matters. (Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements of the current period.)

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements for publication in the newspapers and posting at the Company's premises.



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Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Thai Standard on Auditing No. 810 (Revised), "Engagements to Report on Summary Financial Statements".

Nisakorn Songmanee

Nisakorn Songmanee

Certified Public Accountant (Thailand)

Registration No. 5035

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK

April 9, 2025

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT FEBRUARY 28, 2025

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	3,571,234	2,796,656	2,785,974	2,038,586
Trade and other current receivables				
Trade receivables	75,488,204	78,836,213	71,435,454	75,336,612
Other current receivables	874,761	509,062	731,170	381,926
Short-term loan to a subsidiary	-	-	40,000	-
Current portion of long-term loan to a subsidiary	-	-	27,139	28,621
Current portion of loans from purchase of accounts receivable	20,290	1,590	-	-
Current portion of subordinated lendings	-	-	77,750	2,441
Seller loan in Special Purpose Vehicle for securitization	-	-	635,869	308,045
Current portion of derivative assets	424,678	1,027,407	424,678	1,027,407
Current tax assets	-	115,204	-	115,204
Current portion of right-of-use assets	25,781	24,610	25,657	23,958
Other current assets	51,982	59,051	44,790	45,744
Total Current Assets	<u>80,456,930</u>	<u>83,369,793</u>	<u>76,228,481</u>	<u>79,308,544</u>
NON-CURRENT ASSETS				
Trade and other non-current receivables				
Trade receivables	6,319,487	4,180,462	3,165,711	2,072,649
Other non-current receivables	-	24,703	-	24,703
Fixed deposits at banks under obligations	71,976	38,275	-	-
Long-term loan to a subsidiary	-	-	27,139	57,241
Loans from purchase of accounts receivable	88,261	22,617	-	-
Share subscription paid in advance to a subsidiary	-	-	367,514	-
Investments in subsidiaries	-	-	835,506	1,260,909
Investment in equity securities designated at fair value through profit or loss	14,471	14,471	14,471	14,471
Investment in equity security designated at fair value through other comprehensive income	288,000	216,000	288,000	216,000
Subordinated lendings	-	-	-	81,633
Leasehold improvement and equipment	610,261	529,560	468,477	401,801
Right-of-use assets	659,804	630,947	543,657	546,129
Intangible assets other than goodwill	804,675	850,578	706,260	719,204
Derivative assets	66,118	377,276	66,118	377,276
Deferred tax assets	1,934,265	2,088,551	1,834,374	2,012,633
Other non-current assets	149,465	155,297	132,905	134,946
Total Non-current Assets	<u>11,006,783</u>	<u>9,128,737</u>	<u>8,450,132</u>	<u>7,919,595</u>
TOTAL ASSETS	<u><u>91,463,713</u></u>	<u><u>92,498,530</u></u>	<u><u>84,678,613</u></u>	<u><u>87,228,139</u></u>

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT FEBRUARY 28, 2025

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Short-term borrowings from financial institutions	4,401,896	2,682,231	1,570,000	500,000
Trade and other current payables				
Trade payables	139,117	84,862	112,209	49,893
Other current payables	1,502,150	1,625,006	1,450,752	1,557,662
Current portion of long-term liabilities				
Long-term borrowings	17,617,911	16,960,051	17,088,323	16,960,051
Long-term borrowings under securitization project	-	-	918,120	-
Long-term debentures	4,159,949	2,487,424	4,004,448	1,998,985
Derivative liabilities	1,226,005	399,465	1,226,005	399,465
Lease liabilities	353,906	377,206	307,741	330,582
Subordinated borrowings	77,750	2,441	-	-
Current income tax payable	97,598	36,763	40,647	-
Other current liabilities	358,879	376,595	402,240	378,247
Total Current Liabilities	29,935,161	25,032,044	27,120,485	22,174,885
NON-CURRENT LIABILITIES				
Long-term borrowings	31,054,114	34,335,585	28,723,061	31,879,059
Long-term borrowings under securitization project	-	-	-	1,091,265
Long-term debentures	1,609,685	5,965,785	1,609,685	5,802,520
Derivative liabilities	936,964	1,142,293	936,964	1,142,293
Lease liabilities	363,832	314,334	293,326	273,790
Subordinated borrowings	-	81,633	-	-
Provisions for employee benefit	434,611	483,535	383,213	440,701
Other non-current liabilities	75,396	81,522	67,295	69,419
Total Non-current Liabilities	34,474,602	42,404,687	32,013,544	40,699,047
TOTAL LIABILITIES	64,409,763	67,436,731	59,134,029	62,873,932

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT FEBRUARY 28, 2025

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)				
SHAREHOLDERS' EQUITY				
SHARE CAPITAL				
Authorized share capital				
250,000,000 ordinary shares of Baht 1 each	250,000	250,000	250,000	250,000
Issued and paid-up share capital				
250,000,000 ordinary shares of Baht 1 each, fully paid	250,000	250,000	250,000	250,000
SHARE PREMIUM ON ORDINARY SHARES	478,000	478,000	478,000	478,000
OTHER SURPLUSES (DEFICITS)				
Surplus on share-based payment transaction	16,705	13,650	15,117	12,110
Deficit arising from change in ownership interest in a subsidiary	(16)	(16)	-	-
RETAINED EARNINGS				
Appropriated				
Legal reserve	25,000	25,000	25,000	25,000
Reserve for business expansion	4,850,000	4,850,000	4,850,000	4,850,000
Unappropriated	20,869,773	19,285,784	20,294,533	19,063,909
OTHER COMPONENTS OF SHAREHOLDERS' EQUITY				
Exchange differences on translating financial statements of foreign operations	(70,493)	(105,245)	-	-
Cumulative loss on cash flow hedges	(368,066)	(324,812)	(368,066)	(324,812)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	26,050,903	24,472,361	25,544,584	24,354,207
SHARE SUBSCRIPTION RECEIVED IN ADVANCE	366,561	-	-	-
NON-CONTROLLING INTERESTS	636,486	589,438	-	-
TOTAL SHAREHOLDERS' EQUITY	27,053,950	25,061,799	25,544,584	24,354,207
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	91,463,713	92,498,530	84,678,613	87,228,139

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED FEBRUARY 28, 2025

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	For the years ended		For the years ended	
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
REVENUES				
Credit card income	7,361,439	7,818,745	7,172,584	7,653,047
Loan income	9,739,320	9,950,408	9,366,951	9,805,016
Hire-purchase income	1,269,478	997,868	361,901	262,272
Other income				
Bad debt recovery	2,112,608	1,848,593	2,111,967	1,783,613
Gain on sale of written-off receivables	172,092	167,108	172,092	167,108
Collection service income	180,645	221,345	-	-
Insurance broker business income	648,420	642,988	648,420	642,988
Dividend income	-	-	273,800	273,800
Gain on sale of investment in a subsidiary	93,576	-	-	-
Gain on revaluation of investment in equity securities designated at fair value through profit or loss	-	9,409	-	9,409
Others	524,189	308,799	315,015	141,325
Total Other income	3,731,530	3,198,242	3,521,294	3,018,243
Total Revenues	22,101,767	21,965,263	20,422,730	20,738,578
EXPENSES				
Operating and administrative expenses	8,580,812	8,210,557	7,787,467	7,415,015
Directors and managements' remuneration	190,859	183,112	136,791	131,035
Loss on impairment of investment in a subsidiary	-	-	20,000	-
Loss on sale of investment in a subsidiary	-	-	268,556	-
Loss on sale and write-off of leasehold improvement and equipment and intangible assets other than goodwill	3,956	8,131	2,859	8,233
Total Expenses	8,775,627	8,401,800	8,215,673	7,554,283
Finance costs	2,245,368	2,161,866	2,048,082	2,156,108
Expected credit losses	7,233,138	7,240,216	6,840,593	7,032,844
PROFIT BEFORE INCOME TAX	3,847,634	4,161,381	3,318,382	3,995,343
INCOME TAX EXPENSES	897,129	823,525	813,406	742,652
PROFIT FOR THE YEAR	2,950,505	3,337,856	2,504,976	3,252,691
PROFIT ATTRIBUTABLE TO :				
Owners of the parent	2,860,344	3,258,785	2,504,976	3,252,691
Non-controlling interests	90,161	79,071	-	-
	2,950,505	3,337,856	2,504,976	3,252,691
BASIC EARNINGS PER SHARE	BAHT	11.44	13.04	10.02
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	SHARES	250,000,000	250,000,000	250,000,000

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED FEBRUARY 28, 2025

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	For the years ended		For the years ended	
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
Profit for the year	2,950,505	3,337,856	2,504,976	3,252,691
Other comprehensive income (expense), net of tax				
Items that may be reclassified to profit or loss				
Exchange differences on translating				
financial statements of foreign operations				
- Owners of the parent	(47,862)	(21,791)	-	-
- Non-controlling interests	(43,113)	(12,070)	-	-
Loss reclassified to profit or loss				
on sale of investment in a foreign subsidiary	82,614	-	-	-
Losses on cash flow hedges	(43,254)	(235,261)	(43,254)	(235,261)
Total items that may be reclassified to profit or loss, net of tax	<u>(51,615)</u>	<u>(269,122)</u>	<u>(43,254)</u>	<u>(235,261)</u>
Items that will not be reclassified to profit or loss				
Gain on remeasurements of defined benefit plans	122,859	24,571	125,363	22,959
Income tax relating to items that may be reclassified to profit or loss	(24,572)	(4,914)	(25,073)	(4,592)
Total items that will not be reclassified to profit or loss, net of tax	<u>98,287</u>	<u>19,657</u>	<u>100,290</u>	<u>18,367</u>
Other comprehensive income (expense) for the year, net of tax	46,672	(249,465)	57,036	(216,894)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>2,997,177</u>	<u>3,088,391</u>	<u>2,562,012</u>	<u>3,035,797</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO :				
Owners of the parent	2,950,129	3,021,390	2,562,012	3,035,797
Non-controlling interests	47,048	67,001	-	-
	<u>2,997,177</u>	<u>3,088,391</u>	<u>2,562,012</u>	<u>3,035,797</u>