

AEON records 44% rise in revenue
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KUALA LUMPUR: AEON Credit Service (M) Bhd recorded a 44% increase in revenue at RM672.76 million from RM467.13 million declared a year earlier due to growth in easy payment and credit card operations.

The financial services company also saw its FY2014 net profit strengthened by 30.7% to RM175.35 million from RM134.13 million previously, while its earnings per share rose to 121.77 sen from 102.84 sen a year earlier.

According to AEON, its total principal credit cards in circulation had increased by 10% from the previous year to 183,000 while funds received as at end of FY2014 grew 51.5% to RM3.57 billion from RM2.36 billion a year earlier.

Its non-performing loans as at Feb 20 stood at 2.14%.

AEON said its measures to review credit scorecard and credit processes resulted in lower annualised net credit cost for the fourth-quarter ended Feb 28 (4Q14) of 4.03% compared with 4.65% a quarter earlier.

The company declared a 42.7% rise in 4Q14 revenue to RM188 million from RM131.68 million a year earlier while net profit for the same period rose 22.5% to RM47.82 million from RM39 million.

AEON declared a final single-tier dividend of 24 sen per share bringing the total dividend for the financial year at 46.3 sen per share, a 38% dividend payout ratio.

This dividend paid represents a 30.4% increase over the 35.5 sen per share paid for the previous financial year.

Moving forward, AEON expects to maintain its performance for the fiscal year, in addition to business expansion with the opening of new branches and service centres.

AEON ended yesterday's trading down four sen to close at RM14.28 per share with 4,300 shares traded.

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