

# **AEON CO. (M) BHD.**

## **4<sup>th</sup> Quarter FY2024 Results**

**25 February 2025**

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# 1. Key Financial Highlights

## Financial Performance



### Revenue

Q4 FY2024

**RM1,070.2m** ↑ 4% YoY

Q4 FY2023  
RM1,033.3m



### Normalised Profit Before Tax\*

Q4 FY2024

**RM64.1m** ↑ 19% YoY

Margin: 6.0%

Q4 FY2023  
RM53.8m | Margin: 5.2%



### Normalised Profit After Tax\*

Q4 FY2024

**RM46.6m** ↑ 43% YoY

Margin: 4.4%

Q4 FY2023  
RM32.6m | Margin: 3.2%

FY2024

**RM4,261.5m** ↑ 3% YoY

FY2023  
RM4,129.0m

FY2024

**RM230.3m** ↑ 19% YoY

Margin: 5.4%

FY2023  
RM193.9m | Margin: 4.7%

FY2024

**RM150.6m** ↑ 31% YoY

Margin: 3.5%

FY2023  
RM114.8m | Margin: 2.8%

## Financial Position



### Net Assets

As at 31 Dec 2024

**RM1,937.1m** ↑ 4% YoY

As at 31 Dec 2023  
RM1,858.9m



### Borrowings

As at 31 Dec 2024

**RM620.0m** ↑ 48% YoY

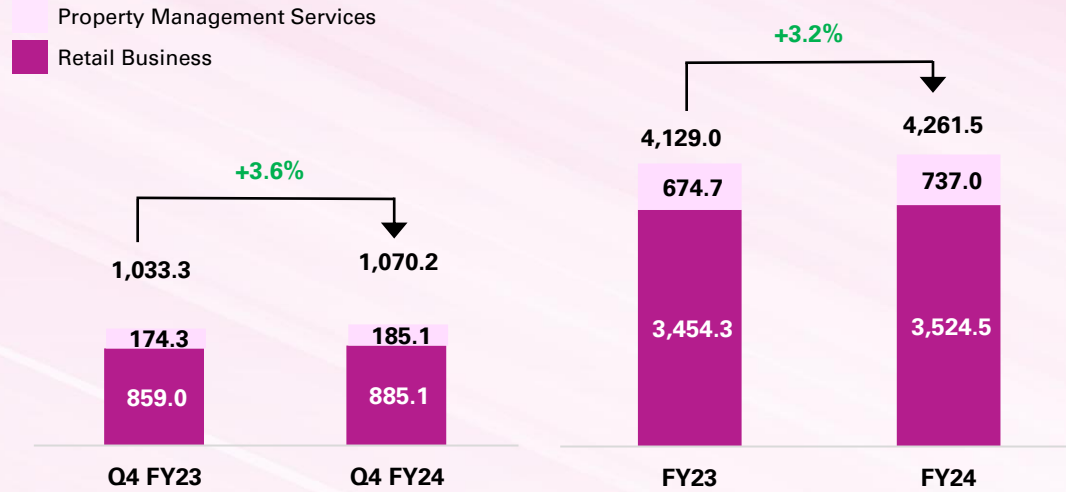
As at 31 Dec 2023  
RM420.0m

Note:

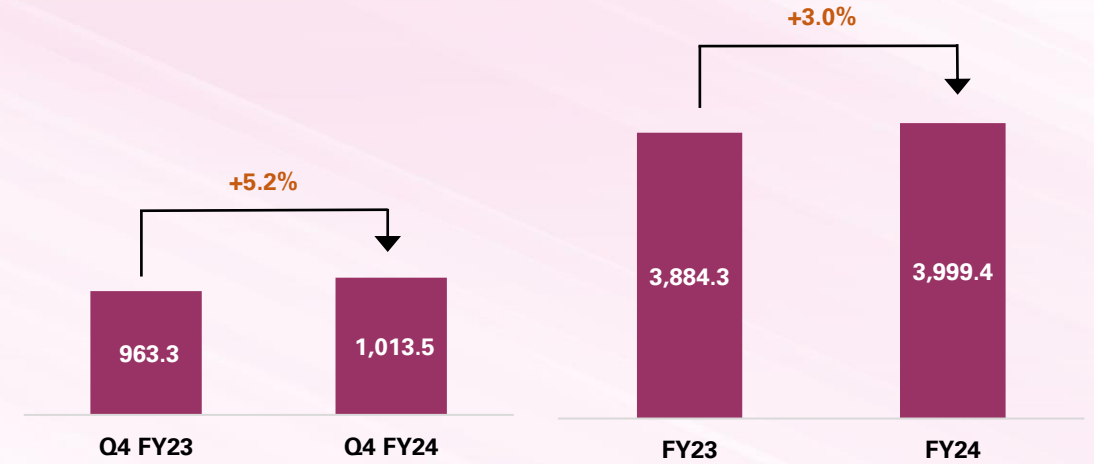
\* Excludes impact of one-off material litigation claim of RM22.6 million due to tenancy dispute.

# 1. Segmental Financial Performance

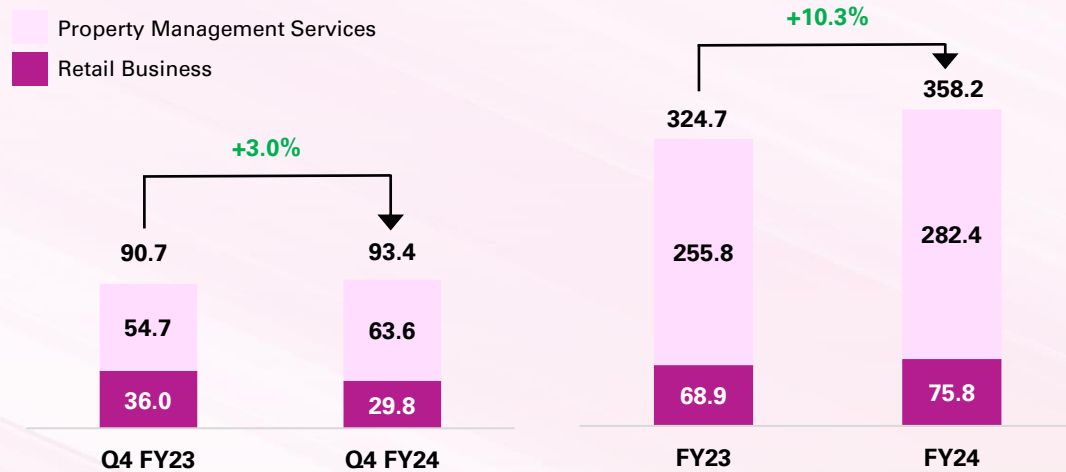
## Segmental Revenue (RM million)



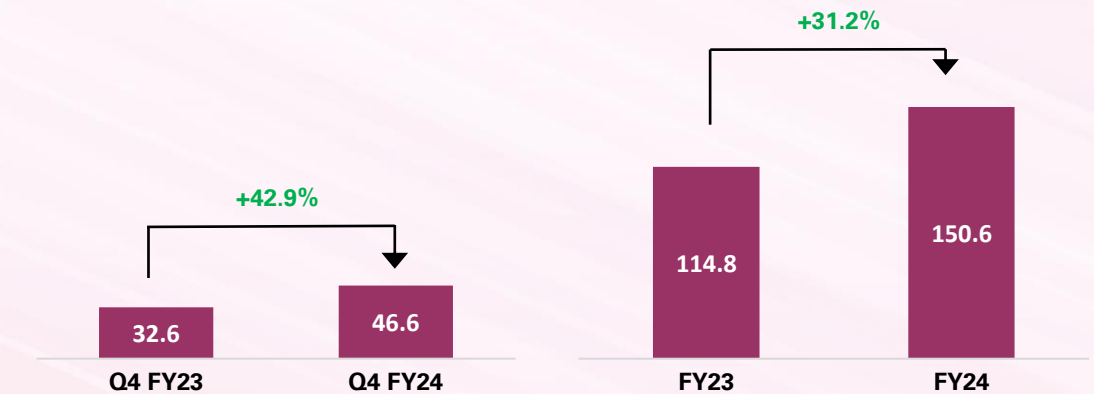
## Operating Expenses (RM million)



## Segmental Profit\* (RM million)



## Normalised Profit After Tax\*\* (RM million)



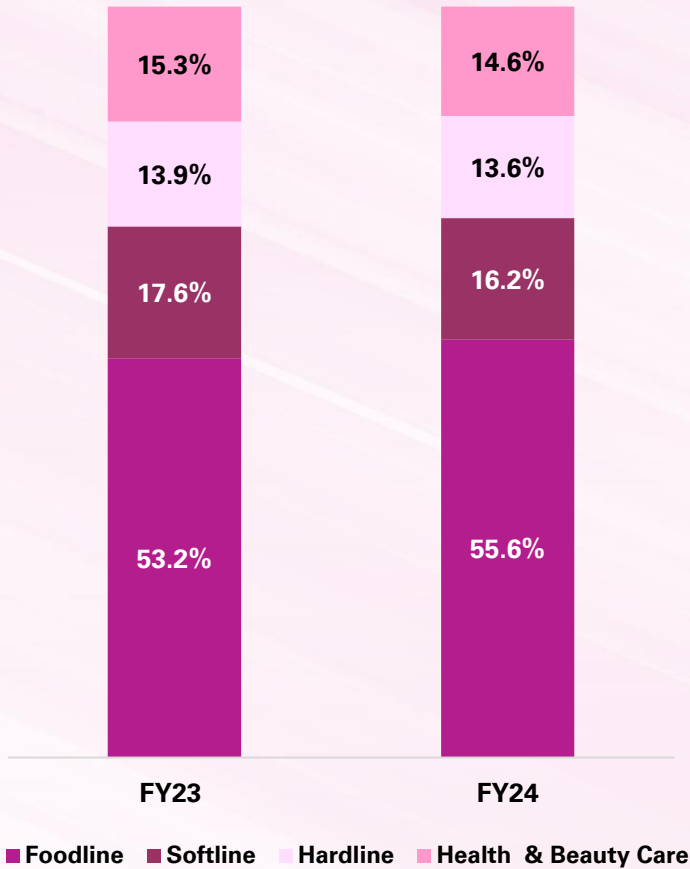
Note:

\* As part of the Company's re-alignment of segmental operating result, the comparatives are restated by re-allocating expenses across the segments.

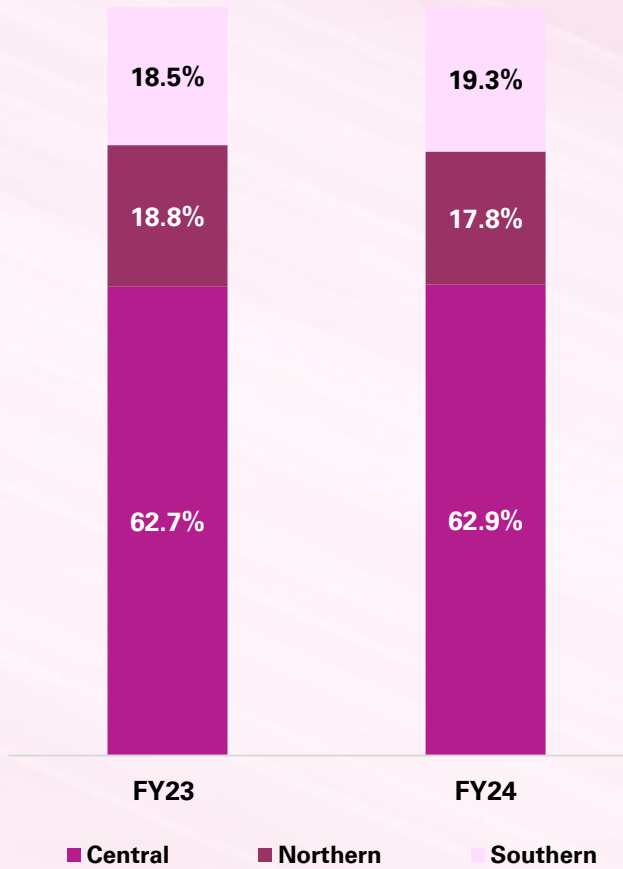
\*\* Excludes impact of one-off material litigation claim of RM22.6 million due to tenancy dispute.

## 2. Business Highlights: Retail Business

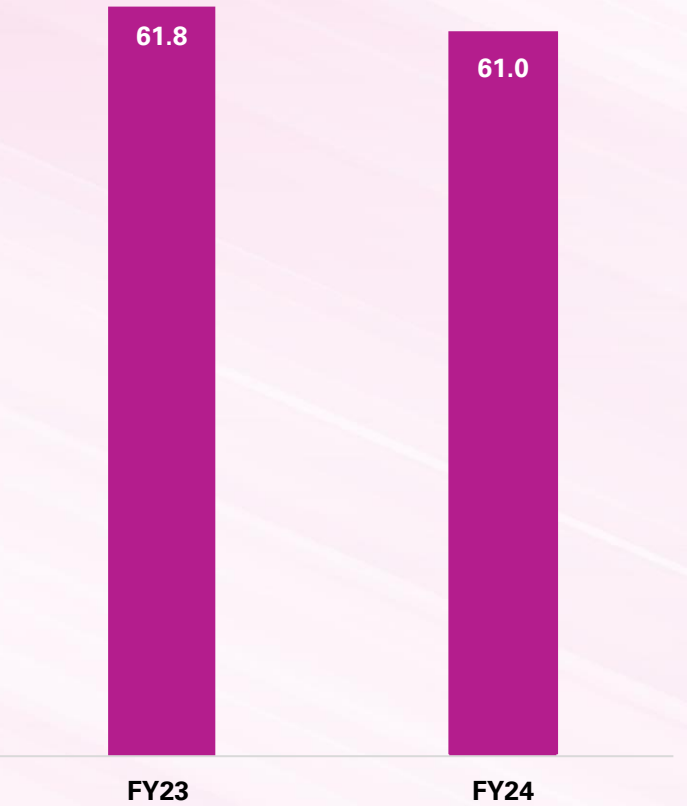
Revenue Contribution (By Categories)



Revenue Contribution (By Region)



Average Basket Size (RM)



## 2. Business Highlights: Property Management Services

### Occupancy Rate



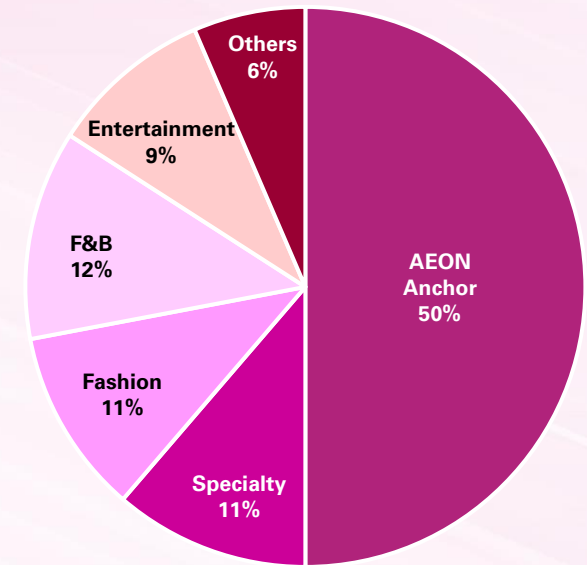
### Tenant Sales



### Car Count



### Tenant Mix (by NLA)



### 3. Dividend Announcement



#### **FY2024 Final Dividend**

The Board of Directors of AEON CO. (M) BHD. has proposed a final dividend of **4.5 sen per share** for FY2024, subject to shareholders' approval at the upcoming AGM in May 2025.



# 4. Customer Engagement: Promotion and Marketing Initiatives

**40 Years** AEON

满桌好菜 满堂彩撈

满福禮籃 滿家團圓

**满**

Chinese New Year Special Deals

Now until 28 JAN 2025

This promotion only available at selected AEON stores.

AEON myAEON 2go

**EVERYDAY FRESH  
EVERYDAY  
LOW PRICE**

Now until 31 Oct 2024

\*T&C Apply

**40 Years** AEON Malaysia myAEON 2go

**THURSDAY**  
is better than Friday

AEON MEMBERS SPECIAL  
31 Oct 2024

This promotion is only available at selected AEON stores. Terms & Conditions apply.

Pay with  
**AEON MEMBER  
Plus Visa Card  
or AEON Wallet**

TO ENJOY  
**3X  
AEON POINTS**  
+  
**5%  
CASH BACK**

\*Terms and conditions apply.

**40 Years** AEON

**YEAR-END Savings**

Now until 29 Dec 2024

This promotion is available at selected AEON stores.

**满载福礼**  
*Abundance in Prosperity*

4 - 5 January 2025

Available at all AEON Stores  
\*AEON Kota Bharu start from 3 - 4 Jan 2025

**GET RM10** E-VOUCHER\*  
with every RM100 spent  
in a single receipt storewide

\*Terms and conditions apply.

myAEON 2go

**11x**  
AEON Points

1.1.2025 **1 DAY ONLY**

\*Terms and conditions apply.

**40 Years** AEON

**AEON MID VALLEY  
GlamBeautique**

28-29 December 2024

Get RM30 AEON Reward Vouchers  
with every RM300 spent in a single receipt  
at AEON Mid Valley Glam Beautique\*

EXCLUSIVE FOR AEON MEMBERS

\*Terms and conditions apply.

**40 Years** AEON Malaysia

Exclusively for  
AEON Members

**Thank You Day**

20<sup>th</sup> & 28<sup>th</sup>

28 DEC 2024 **1 Day Only**

This promotion is available at selected AEON stores.

# 4. Customer Engagement: Gearing Up for Ramadan and Raya



# 4. Customer Engagement: Expanding Private Brands

<p><b>Supermarket</b></p>	
<p><b>General Merchandise Store (Hardline)</b></p>	
<p><b>General Merchandise Store (Softline)</b></p>	

Private Brands Account for

**c.17%**

of Retail Sales

# 5. Growing Our Footprint in Malaysia

## AEON Malls



**28**

AEON Malls

1 planned for FY26

## AEON Stores



**35**

AEON Stores

1 addition in FY24  
1 planned for FY26

## Specialty Stores



**118**

Specialty Stores

10 additions in FY24  
More to come in FY25

# 6. FY2024 Reflections: Our 35<sup>th</sup> Store – AEON Setia Alam



# 6. FY2024 Reflections: 10 New Specialty Stores Added

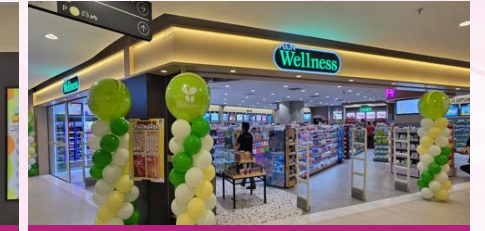
3



Bloomsvale Shopping Gallery



AEON Seremban 2



Mayang Mall

6



Avenue K



AEON Alpha Angle



Plaza Merdeka



Sunshine Mall



Bloomsvale Shopping Gallery



Mayang Mall

1



AEON Tebrau City

# 6. FY2024 Reflections: Renovations Completed



**AEON Bandar Puchong  
(Supermarket and GMS)**



**AEON Bukit Indah  
(Supermarket)**



**AEON Ipoh Station 18  
(Supermarket)**



**AEON MaxValu Desa ParkCity  
(Store)**



**AEON Mid Valley  
(GMS – Beauty)**



**AEON Bandar Utama  
(GMS – Electrical and Pet Store)**



**AEON Metro Prima  
(GMS – Softline and Hardline)**



**AEON Tebrau City  
(New Zone – Food Hall)**

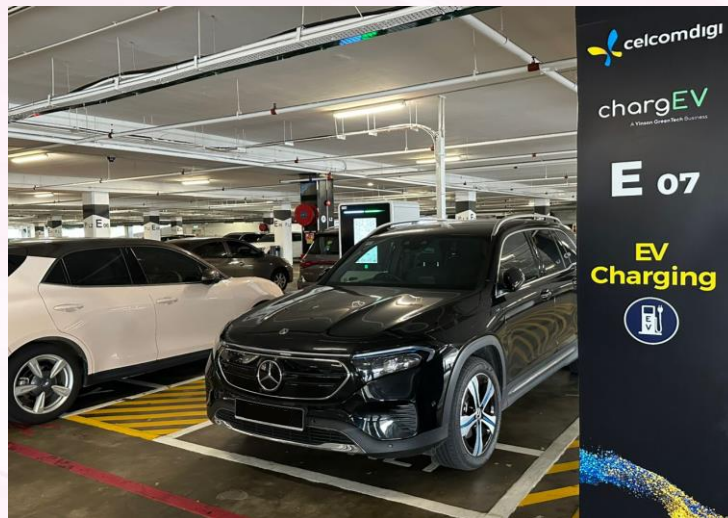
# 7. ESG: Reducing Carbon Footprint



**11**  
Malls with energised Solar PV



**16%**  
Emission reduction  
(Scope 1 & 2)  
*(versus base year 2019)*



**62**  
EV charging bays  
across 18 Malls



**11%**  
Waste diverted  
from Landfill



# 7. ESG: Other main initiatives in Q4 FY2024



**Launching of #AEONResponsible Supplier Program**

AEON is the first retailer in Malaysia to launch an ESG-focused supplier programme in collaboration with Bursa Malaysia and CIMB, an initiative developed to empower suppliers to strengthen their ESG practices.



**Recycle Me Campaign 2024: PET Bottle Recycling**

Building on the success of last year's 'Recycle Me!' Campaign, AEON together with its partners Trash4Cash Malaysia, Coca-Cola Malaysia and Hiroyuki Industries, proudly launched the 2024 edition of this community-driven recycling initiative.



**2024 MSME Sustainability Series: Charting the ESG Path for MSME**

In collaboration with SMECorp Malaysia, AEON shared insights with MSME entrepreneurs aimed at enhancing sustainable supply chain practices.

**AEON x RECIRCLE**

**BRING IN A MINIMUM OF 5KG OF RECYCLABLES AND GET RM10 AEON GIFT VOUCHER.**

**AEON x RECIRCLE**

Partnered with Recircle on Papers & E-Waste Recycling at selected AEON Malls

# 7. ESG: FY2024 Reflection

## **E** **Environment**

- **Emission Reduction**  
Achieved 16% emission reduction (Scope 1 & 2) in 2024 compared to base year 2019
- **11 malls equipped with solar PV**  
Total generation: around 9,000 MWh in 2024
- **EV Charging Facilities**  
EV charging facilities installed across 18 AEON Malls
- **Water Efficiency**  
Around 7% water consumption reduction 2024 compared to base year 2019
- **Waste Management**  
11% of total waste were diverted from landfill in 2024

## **S** **Social**

- **40% women representation in Board**
- **59% women in leadership position**
- **14 hours spent on training per employees**
- **168 Persons with Disability (PWD) hired**
- **Zero fatality recorded in 2024.**
- **c.RM1.2 million invested in community**

## **G** **Governance**

- **Zero corruption cases reported**
- **Zero incidents related to privacy/data leaks**
- **Enhanced ESG disclosures based on FTSE4Good Bursa Malaysia assessments**
- **Limited external assurance exercise on GHG emission disclosures**

# 7. Enhanced AEON Sustainability Charter (ASC)



★ Prioritised Material Matters



*Creating Smiles and Connecting Hearts*

**Organisational Vision**

**Organisational Sustainability Goal**

*Strive to provide for the **customers** and communities that we serve, with better service, products and value*

**Sustainability Targets**

**Build a resilient and sustainable value chain by 2040**

*3 supporting sub-targets*

**Achieve Net Zero emissions by 2050**

*8 supporting sub-targets*

**Foster an inclusive and future-ready workforce that uplifts society by 2030**

*6 supporting sub-targets*

**An ESG-aligned organisation by 2025**

*3 supporting sub-targets*

**ASC Pillars**

**Sustainable Economics**  
*to continuously provide value to customers and suppliers*

**Environmentally Focused**  
*to protect our planet and community*

**Empowering People**  
*to better serve our employees, customers, and community*

**Efficiency & Integrity**  
*to reinforce trust with our internal and external stakeholders*

**Material Matters**

★ **Sustainable Supply Chain**

★ **Product Quality, Assurance & Safety**

Business Resilience

★ **Climate Change**

Water Efficiency

★ **Waste Management**

Sustainable Packaging

★ **Labour Practices**

Diversity, Equity & Inclusion

Health, Safety & Wellbeing

Learning & Development

Community Contribution, Support & Engagement

Governance, Ethics & Integrity

Data Governance & Security

**Relevant UN SDGs**



# 7. ESG: Recognitions and Accolades



FTSE4Good

**4.0**

FTSE Russell ESG Rating  
(FY2023: 3.4)

ESG Grading: 4-star



**Gold Award  
Top Sustainability Practices  
2023-2024**  
Malaysia Shopping Malls Association



**Waste Management  
Outstanding Award**  
AEON Mall Alpha Angle  
Waste Association Of Malaysia  
(WMAM)



**W.I.S.E with Food  
Environmental Award 2023**  
AEON Bandar Utama  
1Utama

# THANK YOU

[www.aeongroupmalaysia.com](http://www.aeongroupmalaysia.com)

AEON AEON MALL



SUSTAINABLE DEVELOPMENT GOALS