

2005年3月期 第1四半期営業報告

Business Report

First Quarter Report for The Fiscal Year Ending March,2005

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2004年8月

August, 2004

CREDIT SAISON CO.,LTD.

広報室

Public Relations Office

1 . Main Indicators

	()YOY	
New applications	550,000 (100%)	
New cards issued	460,000 (97%)	
Total Members	16,100,000 (106%) ^{04/4 ~ 6} + 230,000	
Active Members	8,500,000 (104%) ^{04/4 ~ 6} + 90,000	
Transaction Volume	JPY 620.0bil(105%)	
Card shopping	JPY 491.0bil(108%)	
Cash advances	JPY 128.9bil(96%)	
	Parent	Consolidated
Operating Revenue	46.0 bil(106%)	57.3 bil(106%)
Ordinary Income	11.1 bil(108%)	13.5 bil(118%)

2 . Business Highlights

Basic agreement with Takashimaya for a strategic tie-up
 Started using credit card in Seibu-dome baseball stadium
 Offering of share aim at to unite individual shareholders and cardholders
 Started providing real estate information-site to cardholders
 Started CineMILEAGE SPIDER-MAN Card (SAISON)
 Started cocoon Card (SAISON)

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Start-up New CM promotion 「The Daisyarin (Giant Swing)」
 Started new mileage service 「SAISON MILE CLUB」 with JAL
 Alliance with Monex to provide financial services to cardholders
 Basic agreement with Mizuho Financial Group, Mizuho Bank,UC Card
 on forming a strategic business alliance

3. 取扱高の実績 / Volume of New Contracts

単位: 百万円 / (¥ Million)

	FY03・Q1	構成比%	FY04・Q1	前年比%	構成比%	FY03	前年比%	構成比%
		% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2003/4/1～6/30		2004/4/1～6/30			2003/4/1～2004/3/31		
カードショッピング Credit-card-related shopping services	456,594	62.5	491,063	107.5	65.2	1,912,210	105.7	65.4
カードキャッシング Cash advances	134,971	18.5	128,967	95.6	17.1	496,488	92.9	17.0
他社カード代行 Agency services	90,525	12.4	87,091	96.2	11.6	328,119	82.3	11.2
カード事業計 Credit card total	682,090	93.4	707,122	103.7	93.9	2,736,819	99.8	93.6
個品あっせん Shopping loans	3,662	0.5	2,643	72.2	0.4	13,367	77.0	0.5
信用保証 Guarantees	8,107	1.1	7,093	87.5	0.9	31,683	59.3	1.1
各種ローン Specialty loans	15,208	2.1	13,614	89.5	1.8	59,495	89.9	2.0
リース Leases	18,709	2.6	21,019	112.3	2.8	73,665	102.4	2.5
商品販売 Merchandise sales	1,332	0.1	-	-	-	2,763	29.3	0.1
その他 Others	1,556	0.2	1,851	118.9	0.2	6,604	67.5	0.2
非カード事業計 Non-credit card total	48,577	6.6	46,221	95.2	6.1	187,579	82.2	6.4
取扱高計 Volume of new contracts	730,667	100.0	753,345	103.1	100.0	2,924,399	98.5	100.0

◆「他社カード代行」には当社のCD機による他社カード利用分およびプロセッシング受託業務の取扱高を含む。
Fees received for making cash advances at Credit Saison cash dispensers on behalf of other companies are included in the line item and in sourcing processing services.
Agency services in the financial statements.

4. 割賦売掛金残高の実績 / Installment Accounts Receivable

単位:百万円/(¥ Million)

	2003/6	2004/3	2004/6	前年比% YOY Change (%)	対期末増減 Increase/Decrease from 2004/3	前期末比% Change form 2004/3 (%)
カードショッピング Credit-card-related shopping services	322,758	375,156	396,820	122.9	21,664	105.8
内 リボルビング include revolving	117,586	124,724	127,355	108.3	2,630	102.1
カードキャッシング Cash advances	367,131	377,601	367,221	100.0	△ 10,380	97.3
他社カード代行 Agency services	7,708	7,183	7,628	99.0	445	106.2
カード事業計 Credit card total	697,597	759,941	771,670	110.6	11,729	101.5
個品あつせん Shopping loans	14,923	11,752	11,716	78.5	△ 35	99.7
信用保証 ※1 Guarantees	243 (91,153)	237 (82,574)	238 (79,057)	98.1	1 (△3,517)	100.5 (95.7)
各種ローン Specialty loans	73,166	61,677	62,339	85.2	661	101.1
リース ※2 Leases	4,074 (139,199)	5,005 (159,395)	4,950 (166,555)	121.5	△ 54 (7,159)	98.9 (104.5)
商品販売 Merchandise sales	197	15	13	7.0	△ 1	88.0
非カード事業計 Non-credit card total	92,606 (318,641)	78,688 (315,415)	79,259 (319,682)	85.6	571 (4,267)	100.7 (101.4)
割賦売掛金残高計 Installment accounts receivable	790,203 (1,016,238)	838,631 (1,075,356)	850,929 (1,091,352)	107.7	12,300 (15,996)	101.5 (101.5)

※1 信用保証の()は保証残高(偶発債務)を含む。

Credit guarantees of () accounted for under receivables include guarantee commitments(contingent liabilities).

※2 リースの()は未到来債権を含む残高。

The lease balance of () includes cash in transit.

債権流動化(ショッピング1100億円・キャッシング300億円)を含むカード事業残高内訳

The amount of ABS(¥140bil.)includes in the credit card business.

単位:百万円/(¥ Million)

	2003/6	2004/3	2004/6	前年比%	対期末増減 Increase/Decrease from 2004/3	前期末比% Change form 2004/3 (%)
カードショッピング Credit-card-related shopping services	432,758 (433,156)	465,156 (465,557)	506,820 (507,219)	117.1	41,664 (41,662)	109.0
内 リボルビング include revolving	157,586 (159,026)	164,724 (166,269)	167,355 (167,754)	106.2	2,630 (1,484)	101.6
カードキャッシング Cash advances	367,131	377,601	395,587 (395,972)	107.8	17,986	104.8
他社カードキャッシング代行 Agency services	7,708	7,183	7,628	99.0	445	106.2
カード事業計 Credit card total	807,597 (807,996)	849,941 (850,341)	910,036 (910,819)	112.7	60,095 (60,478)	107.1

◆()は未収収益を含む

5. 営業収益の実績 / Operating Revenue

	2003/6	構成比% % of Total	2004/6	前年比% YOY Change (%)	構成比% % of Total	2004/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	14,927 (16,199)	34.1	14,961 (16,315)	100.2 (100.7)	32.5	59,324 (64,641)	106.0 (105)	33.7
カードキャッシング Cash advances	20,777	47.7	20,517 (21,495)	98.7 (103.5)	44.6	84,630	106.8	48.2
他社カード代行/プロセッシング Agency services	1,678 (1,629)	3.8	2,406 (2,350)	143.4 (144.2)	5.2	6,531 (6,328)	77.3 (76.6)	3.7
カード事業計 Credit card total	37,383 (38,607)	85.8	37,885 (40,161)	101.3 (104.0)	82.3	150,487 (155,601)	104.7 (104.5)	85.6
個品あっせん Shopping loans	333	0.8	264	79.1	0.6	1,275	87.1	0.7
信用保証 Guarantees	811	1.8	803	99.0	1.7	3,229	111.1	1.9
各種ローン Specialty loans	1,572	3.6	1,535	97.6	3.3	6,262	97.4	3.6
リース Leases	1,370	3.1	1,546	112.8	3.4	5,609	134.7	3.2
商品販売 Merchandise sales	175	0.4	—	—	—	403	44.7	0.2
その他 Others	717	1.6	800	111.4	1.8	3,136	60.1	1.8
金融収益 Financial revenue	1,228 (155)	2.8	3,181 (104)	258.9 (67.7)	6.9	5,321 (745)	75.3 (31.0)	3.0
非カード事業計 Non-credit card total	6,210 (5,136)	14.2	8,130 (5,054)	130.9 (98.4)	17.7	25,238 (20,662)	89.6 (87.9)	14.4
営業収益計 Total operating revenue	43,593 (43,744)	100.0	46,016 45,215	105.6 (103.4)	100.0	175,725 (176,263)	102.3 (102.2)	100.0

◆()は債権流動化分を含んだ場合。

Number of () is credit-card-related shopping services revenues including from amount of ABS 40bil.

◆「他社カードキャッシング代行等」は当社のCD機による他社カード利用分及びその他業務代行で、決算短信上の「業務代行」のこと。

Fees received for making cash advances at Credit Saison cash dispensers on behalf of other companies are included in the line item.

Agency services in the financial statements and processing.

◆「カードキャッシング」と「各種ローン」の合計は、決算短信上の「融資」のこと。

The total of cash advances and specialty loans are listed as the line item Loans in the financial statements.

◆「その他」は賃貸収入および保険収入など。

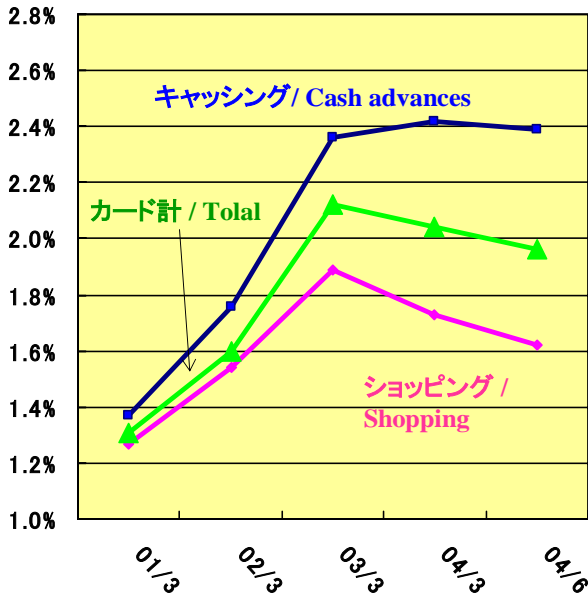
Others include items such as revenue from rentals and insurance.

6. 販売費および一般管理費の実績 / Selling, General and Administrative Expenses

	2003/6	前年比% YOY Change (%)	2004/6	前年比% YOY Change (%)		2004/3	前年比% YOY Change (%)	
合計 TOTAL	31,735	—	33,492	105.5		123,746	102.2	

7. 債権リスク状況 / Trends in Delinquent Loans

90日以上延滞状況 / Over 90 days

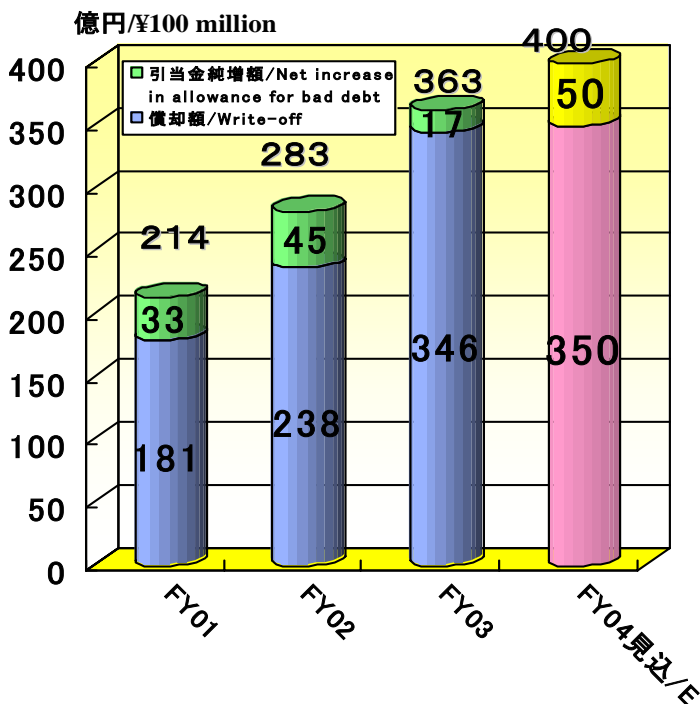


	03/6	04/3	04/6
ショッピング Shopping	1.88%	1.73%	1.62%
キャッシング Cash advances	2.41%	2.42%	2.39%
カード計 Total	2.13%	2.04%	1.96%

※延滞率＝債権残高全体に対して、90日以上延滞している債権残高の割合
Ratio = Delinquent loans over 90days / Total receivables

8. 貸倒コストの推移 / Credit Cost

償却状況 / Write-off



単位: 億円

	FY03 Q1 03.6	FY04 Q1 04.6	前年比 YOY	FY03 04.3
引当金純増額 Net increase in allowance for bad debt	17	31	183 %	17
償却額 Write-off	81	79	97 %	346
合計 Total	98	110	112 %	363

9. 金利感応度によるバランスシートの構造

／ Interest Rate Structure of Assets and Liabilities

単位：億円／（¥ 100 Million）

04/3			
変動金利資産 Variable-rate assets	873	変動金利負債 Variable-rate liabilities	3,591 (4,091)
準固定金利資産 Semi-fixed-rate assets	5,235 (5,635)	固定金利負債 Fixed-rate liabilities	3,795 (4,195)
固定金利資産 Fixed-rate assets	1,677	非金利負債 Non-interest-bearing liabilities	1,553
非金利資産 Non-interest-earning assets	3,783 (4,283)	資本 Shareholders' equity	2,618
資産合計 Total assets	11,558 (12,458)	負債・資本合計 Total liabilities and shareholders' equity	11,558 (12,458)

GAP額 GAP amount	2,718 (3,218)
GAP率 GAP rate	23.5% (25.8%)

単位：億円／（¥ 100 Million）

04/6			
変動金利資産 Variable-rate assets	952	変動金利負債 Variable-rate liabilities	3,509 (4,209)
準固定金利資産 Semi-fixed-rate assets	4,997 (5,681)	固定金利負債 Fixed-rate liabilities	4,033 (4,717)
固定金利資産 Fixed-rate assets	1,720	非金利負債 Non-interest-bearing liabilities	1,536
非金利資産 Non-interest-earning assets	4,072 (4,772)	資本 Shareholders' equity	2,662
資産合計 Total assets	11,741 (13,125)	負債・資本合計 Total liabilities and shareholders' equity	11,741 (13,125)

GAP額 GAP amount	2,557 (3,257)
GAP率 GAP rate	21.8% (24.8%)

◆準固定金利資産とは、クレジット債権のことである。

Semi-fixed-rate assets represent credit receivables.

◆GAP額とは、変動金利負債額から変動金利資産を差し引いた額である。

The GAP amount is the difference between variable-rate liabilities and variable-rate assets.

◆GAP率とは、GAP額を総資産額で除した百万率である。

The GAP amount is the ratio of the GAP amount to local assets.

◆()は債権流動化分を含む数値。

Number of () estimates are installment receivable securitization include in the credit-card-related shopping services.