

2009年3月期 第3四半期
第59期 決算資料

Reference Materials for the Third quarter ended December 31, 2008

2009年2月6日

February 6, 2009



Public Relations Office

03-3982-0700

第3四半期の営業報告

Materials Related to Business Report

□ 第3四半期のトピックス	Business Highlights	1
□ 経営成績	Business Results	1
□ 連結会社の貢献概況	Contribution to Consolidated Results	2
□ 主要指標（クレディセゾン単体）	Main Indices (Non-Consolidated)	3
□ 取扱高の実績	Volume of New Contracts	4
□ 割賦売掛金残高の実績	Installment Accounts Receivable	5
□ 営業収益の実績	Operating Revenue	6
□ 販売費及び一般管理費の実績	Selling, General and Administrative Expenses	7
□ 債権リスク状況	Trends in Delinquent Loans	8
□ 貸倒コストの推移	Trends in Credit Cost	8
□ 利息返還損失の動向	Trends in Losses on Interest Repayment	9
□ 調達構造	Funding Structure	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	10

業績予測に関する資料

Materials Related to Performance Estimates

□ 連結業績予測	Performance Estimates (Consolidated)	11
□ 単体業績予測	Performance Estimates (Non-Consolidated)	12

参考資料(連結・単体 BS/PL)

For Reference (Consolidated and Non-Consolidated BS & P/L)

□ 貸借対照表	Balance Sheet	13
□ 損益計算書	Statement of Income	14
□ セグメント別業績概況	Results by Business Segment	15

◆ Business Highlights ◇Credit Saison ★Subsidiary

- ◇ Started issuing "SMARK Card Saison" from opening of shopping mall "SMARK" in Isezaki city
- ◇ Formed alliance with Ryukyu Bank in Okinawa in Guarantee business
- ◇ Started accepting application of "Lala Garden Kawaguchi Card Saison"
- ◇ Formed alliance with Maruhiro Department Store holding 10 stores in Saitama Prefecture and started accepting application of "Maruhiro M Club Card"
- ◇ Enabled log-in "Net answer" with YAHOO!ID
- ◇ Started "Eikyu Fumetsu auction"
- ◇ YM Saison Card, decided to select organizations in their region to which they made donation in accordance with shopping usage

NEWS 2009. 1~

- ★ Established JPN Holdings Co.,Ltd.
(Holding company of JPN COLLECTION SERVICE Co., Ltd.)

◆ Business Results (2008.4~12)

				()YOY Change	
		Consolidated		Non-consolidated	
Operating Revenue	' 07/12	¥263.2bil. (105%)		¥210.6bil. (105%)	
	' 08/12	¥255.9bil. (97%)	↓	¥203.2bil. (97%)	↓
Ordinary Income	' 07/12	¥45.4bil. (70%)		¥27.9bil. (61%)	
	' 08/12	¥41.2bil. (91%)	↓	¥32.1bil. (115%)	↑
Net Income	' 07/12	¥17.9bil. (245%)		¥17.0bil. (484%)	
	' 08/12	¥22.1bil. (123%)	↑	¥20.2bil. (119%)	↑

◆ Contribution to Consolidated Results

Consolidated Trends

(Units: Billion yen; times)

	2008/12	2009/3(target)
Ordinary Income	41.2(YOY 91%)	44.0
Net Income	22.1(YOY 123%)	23.5
Ratio of consolidated to non-consolidated net income(times)	1.28	1.13
Shareholders' equity ratio	15.4%	—

Ordinary income: Consolidated/Non-consolidated difference

(Units: Billion yen; times)

	Non-consolidated	Consolidated	Difference
Ordinary Income	32.1	41.2	9.1

Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to ordinary income	Main equity-method affiliates	Contribution to ordinary income
Atrium G •Atrium (Real estate) •Atrium Servicing (Credit collection agency) •A·I·C (Real estate)	¥5.5bil.	Saison Information Systems Co., Ltd. (Information processing services)	¥0.44bil.
Saison Fundex G •Saison Fundex (Loan) •House Planning (General Construction)	¥2.6bil.	Resona Card Co., Ltd. (Credit card business)	¥0.25bil.
Concerto G •Concerto (Amusement) •A&A (Amusement)	¥1.6bil.	Idemitsu Credit Co.,Ltd. (Credit Card business)	¥0.19bil.
JPN COLLECTION SERVICE Co., Ltd. (Loan collection agency business)	¥0.8bil.	Takashimaya Credit Co., Ltd. (Credit card business)	¥0.03bil.

◆ Main Indices (Non-Consolidated)

	2008/12	2009/3 (target)
	()YOY. ()From Oct. to Dec. 2008 《 》From Apr. to Dec. 2008	
① New card applications	2,140,000 (80%) 〈790,000〉	2,600,000
② New card issued	1,890,000 (83%) 〈660,000〉	2,150,000
③ Total cardmembers	27,530,000 《+1,520,000》	27,600,000
④ Active cardmembers	13,760,000 《+540,000》	14,000,000
⑤ Transaction volume	3,548.5bil. (102%)	4,787bil.
Card Shopping	2,956.9bil. (105%)	4,001bil.
Cash Advances	591.5bil. (93%)	786bil.

※ Excluding Lawson CS Card

Total cardmembers 26,16 mil. Active cardmembers 13.45 mil.

Card transaction volume 3,518.4 bil. yen (Shopping 2,937.2 bil. yen, Cash Advances 581.1 bil. yen)

◆ 取扱高の実績 / Volume of New Contracts

単位: 百万円 / (¥ Million)

	2007/12	前年比%	構成比%	2008/12	前年比%	構成比%	2008/3	前年比%	構成比%
	2007/4/1~12/31			2008/4/1~12/31			2007/4/1~2008/3/31		
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
カードショッピング Credit-card-related shopping services	2,828,196	109.9	59.3	2,956,990	104.6	58.9	3,758,545	109.5	59.1
カードキャッシング Cash advances	637,530	96.4	13.4	591,520	92.8	11.8	836,623	96.0	13.2
カード事業計 Credit card total	3,465,727	107.1	72.7	3,548,511	102.4	70.7	4,595,168	106.7	72.3
プロセッシング・他社カード代行 Agency services	937,015	153.3	19.7	1,042,355	111.2	20.8	1,269,578	156.7	20.0
その他 Others	4,249	103.4	0.1	4,193	98.7	0.1	6,092	107.0	0.1
クレジットサービス事業計 Credit services total	4,406,992	114.5	92.5	4,595,060	104.3	91.6	5,870,839	114.6	92.4
信用保証 Guarantees	74,942	119.0	1.6	82,119	109.6	1.6	103,302	120.9	1.6
不動産担保ローン Mortgage loans	176,814	178.5	3.7	160,534	90.8	3.2	233,968	161.4	3.7
関係会社貸付金 Loans to affiliated companies	2,902	91.8	0.1	72,875	2,510.9	1.5	12,959	263.2	0.2
その他各種ローン Specialty loans	25,467	76.6	0.5	20,953	82.3	0.4	33,042	89.6	0.5
ローン事業計 Loans total	205,184	157.1	4.3	254,364	124.0	5.1	279,970	149.9	4.4
リース Leases	64,114	100.2	1.3	72,630	113.3	1.5	88,273	100.9	1.4
ファイナンス事業計 Finance business total	344,242	133.7	7.2	409,114	118.8	8.2	471,546	131.1	7.4
その他の事業 Other businesses	11,930	152.1	0.3	12,366	103.7	0.2	16,186	151.3	0.2
取扱高合計 Volume of new contracts	4,763,165	115.7	100.0	5,016,541	105.3	100.0	6,358,572	115.8	100.0

◆「プロセッシング・他社カード代行」はプロセッシング業務受託及び当社のCD機での他社カード利用分で、決算短信上の「業務代行」のこと。
Agency services are fees received for making in sourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆「その他の事業」は賃貸及び保険などの取扱高を含む。
Other businesses includes items such as volume contracts from rent and insurance.

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

単位: 百万円 / (¥ Million)

	2007/12	2008/12	前年比% YOY Change (%)	2008/3	対期末増減 Increase/Decrease from 2007/3	前期末比% Change form 2007/3 (%)
カードショッピング Credit-card-related shopping services	809,443	802,578	99.2	740,892	61,685	108.3
(内 リボルビング) (include revolving)	260,727	295,287	113.3	263,673	31,613	112.0
カードキャッシング Cash advances	565,478	597,525	105.7	566,584	30,941	105.5
カード事業計 Credit card total	1,374,921	1,400,104	101.8	1,307,477	92,627	107.1
プロセッシング・他社カード代行 Agency services	32,401	36,245	111.9	32,881	3,363	110.2
その他 Others	6,001	6,498	108.3	6,178	320	105.2
クレジットサービス事業計 Credit services total	1,413,324	1,442,848	102.1	1,346,537	96,310	107.2
信用保証 Guarantees	644 (148,618)	824 (175,744)	128.0 (118.3)	691 (157,069)	133 (18,675)	119.3 (111.9)
不動産担保ローン Mortgage loans	179,014	179,441	100.2	162,518	16,922	110.4
関係会社貸付金 Loans to affiliated companies	23,205	78,497	338.3	55,803	22,694	140.7
その他各種ローン Specialty loans	36,218	32,093	88.6	35,113	△ 3,020	91.4
ローン事業計 Loans total	238,437	290,032	121.6	253,436	36,596	114.4
リース Leases	7,382 (231,609)	8,229 (246,089)	111.5 (106.3)	7,699 (236,016)	529 (10,072)	106.9 (104.3)
ファイナンス事業計 Finance business total	246,464 (618,665)	299,086 (711,866)	121.4 (115.1)	261,827 (646,522)	37,259 (65,343)	114.2 (110.1)
割賦売掛金残高計 Installment accounts receivable	1,659,789 (2,031,990)	1,741,934 (2,154,714)	104.9 (106.0)	1,608,364 (1,993,060)	133,569 (161,654)	108.3 (108.1)

◆ 信用保証の()は保証残高(偶発債務)を含む。

The number of guarantees () is accounted for under receivables include guarantee commitments (contingent liabilities).

◆ リースの()は未到来債権を含む残高。

The number of leases () includes cash in transit.

■ 債権流動化分(オフバランス)を含む場合の事業残高内訳

ショッピング1,900億円(1回1,900億円)、キャッシング108億円

The number of installment accounts receivable () includes securitized credit-card-related shopping ¥190bil (monthly payment ¥190bil) and cash advances ¥10.8bil.

単位: 百万円 / (¥ Million)

	2007/12	2008/12	前年比% YOY Change (%)	2008/3	対期末増減 Increase/Decrease from 2007/3	前期末比% Change form 2007/3 (%)
カードショッピング Credit-card-related shopping services	944,443 (944,443)	992,578 (992,578)	105.1 (105.1)	860,892 (860,892)	131,685 (131,685)	115.3 (115.3)
カードキャッシング Cash advances	595,153 (595,552)	608,275 (608,418)	102.2 (102.2)	591,550 (591,886)	16,724 (16,532)	102.8 (102.8)
不動産担保ローン Mortgage loans	239,377 (239,808)	179,441 (179,441)	75.0 (74.8)	230,472 (230,893)	△ 51,031 (△ 51,453)	77.9 (77.7)
事業計 total	1,778,974 (1,779,804)	1,780,294 (1,780,438)	100.1 (100.0)	1,682,915 (1,683,672)	97,379 (96,766)	105.8 (105.7)

()は未収収益を含んだ場合。

The number of () includes amount of accrued revenue.

◆ 営業収益の実績 / Operating Revenue

単位:百万円/(¥ Million)

	2007/12	前年比% YOY Change (%)	構成比% % of Total	2008/12	前年比% YOY Change (%)	構成比% % of Total	2008/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	82,327 (82,650)	111.1 (107.4)	39.1	85,215 (85,215)	103.5 (103.1)	41.9	110,047 (110,370)	110.3 (107.1)	39.7
カードキャッシング Cash advances	76,569 (81,226)	90.9 (90.9)	36.3	67,671 (70,129)	88.4 (86.3)	33.3	99,241 (105,073)	88.7 (88.6)	35.7
カード事業計 Credit card total	158,897 (163,877)	100.3	75.4	152,887 (155,345)	96.2 (94.8)	75.2	209,289 (215,443)	98.9 (97.2)	75.4
プロセッシング・他社カード代行 Agency services	11,515 (11,368)	128.7 (130.3)	5.5	12,297 (12,234)	106.8 (107.6)	6.1	15,921 (15,753)	130.3 (132.1)	5.7
その他 Others	4,998	125.9	2.4	4,634	92.7	2.3	6,750	118.6	2.4
クレジットサービス事業計 Credit services total	175,410 (180,244)	102.4 (100.7)	83.3	169,819 (172,214)	96.8 (95.5)	83.6	231,960 (237,947)	101.1 (99.5)	83.5
信用保証 Guarantees	5,358	138.5	2.5	6,999	130.6	3.4	7,386	137.5	2.7
不動産担保ローン Mortgage loans	12,063 (14,212)	149.0 (175.6)	5.8	※ 9,823 ※ (11,761)	81.4 (82.8)	4.8	14,869 (18,357)	124.3 (153.5)	5.3
関係会社貸付金 Loans to affiliated companies	504	130.3	0.2	2,083	412.9	1.0	825	159.4	0.3
その他各種ローン Specialty loans	3,339	83.0	1.6	2,662	79.7	1.3	4,322	83.0	1.6
ローン事業計 Loans total	15,907 (18,056)	127.2 (144.4)	7.6	14,569 (16,507)	91.6 (91.4)	7.2	20,018 (23,506)	113.2 (132.9)	7.2
リース Leases	5,144	96.4	2.4	5,729	111.4	2.8	6,965	102.5	2.5
ファイナンス事業計 Finance business total	26,410 (28,559)	121.7 (131.6)	12.5	27,298 (29,236)	103.4 (102.4)	13.4	34,370 (37,858)	115.1 (126.8)	12.4
その他の事業 Other business	1,502	137.8	0.7	1,458	97.1	0.7	1,998	133.7	0.7
金融収益 Financial revenue	7,300 (147)	98.5 (39.0)	3.5	4,648 (246)	63.7 (167.2)	2.3	9,411 (224)	100.1 (49.2)	3.4
営業収益計 Total operating revenue	210,624 (210,454)	104.5 (104.1)	100.0	203,225 (203,155)	96.5 (96.5)	100.0	277,741 (278,029)	102.8 (102.6)	100.0

◆ ()は債権流動化を含んだ場合。

The number of () includes revenue from amount of securitization.

◆ 「プロセッシング・他社カード代行」はプロセッシング業務受託及び当社のCD機での他社カード利用分で、決算短信上の「業務代行収益」のこと。

Agency services are fees received for making in sourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆ (※) 「不動産担保ローン(2008/12)」には営業投資有価証券16,752百万円からの収益176百万円を含む。

Mortgage loans (1008/12) includes revenue of ¥176 mil from operational investment securities of ¥16,752 mil.

◆ 「その他の事業」は賃貸収入及び保険収入などを含む。

Other businesses includes items such as revenue from rent and insurance.

▶ カードショッピング収益の内訳 / Breakdown of Operating revenue from shopping services.

	2007/12	前年比% YOY Change (%)	構成比% % of Total	2008/12	前年比% YOY Change (%)	構成比% % of Total	2008/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	52,480	108.1	63.7	53,845	102.6	63.2	69,788	107.9	63.4
リボ残高収益 Revenues from Revolving Credit	23,740 (24,063)	122.4 (108.2)	28.8	25,424 (25,424)	107.1 (105.7)	29.8	32,131 (32,454)	119.6 (107.6)	29.2
年会費 Annual membership Fees	6,106	98.1	7.4	5,945	97.4	7.0	8,127	99.5	7.4
合計 Total	82,327 (82,650)	111.1 (107.4)	100.0	85,215 (85,215)	103.5 (103.1)	100.0	110,047 (110,370)	110.3 (107.1)	100.0

◆ ()はリボ債権流動化の影響額を「カードショッピング」に含んだ場合。

The number of () includes the amount of revenue from securitized installment accounts receivable of revolving credit.

◆ 販売費及び一般管理費の実績 / Selling, General and Administrative Expenses

単位:百万円/(¥ Million)

	2007/12	増減 Increase/Decrease	前年比% YOY Change (%)	2008/12	増減 Increase/Decrease	前年比% YOY Change (%)	2008/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	26,094	1,149	104.6	22,732	△ 3,361	87.1	34,067	1,326	104.1
貸倒引当金繰入額 Provision for losses on accounts receivable	37,231	4,517	113.8	33,165	△ 4,065	89.1	47,690	2,369	105.2
保証債務引当金繰入額 Provision for losses on guarantees	2,935	843	140.3	3,696	761	125.9	3,595	1,058	141.7
利息返還損失引当金繰入額 Provision for losses for interest repayment	10,961	9,738	-	3,566	△ 7,394	32.5	12,420	8,751	338.5
役員報酬 Directors' and statutory auditors' compensation	326	10	103.5	354	28	108.7	451	31	107.5
従業員給与と賞与手当 Employees' salaries & bonuses	20,589	△ 608	97.1	13,770	△ 6,818	66.9	26,142	△ 1,025	96.2
賞与引当金繰入額 Provision for bonus payable	580	8	101.5	503	△ 77	86.7	1,596	△ 114	93.3
退職金 Retirement allowances	9	0	108.3	3	△ 5	38.9	10	△ 0	98.2
退職給付費用 Retirement provisions	434	4	101.1	388	△ 45	89.5	596	9	101.6
役員退職慰労引当金繰入額 Reserve for directors' and statutory auditors' bonuses	21	△ 75	21.9	-	△ 21	-	21	△ 101	17.4
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	58	△ 72	44.9	79	20	134.9	98	△ 62	61.3
厚生福利費 Health and welfare benefits	1,756	89	105.4	1,841	85	104.8	2,933	94	103.3
通信交通費 Communication and travel expenses	10,306	1,324	114.7	10,409	103	101.0	13,938	1,911	115.9
租税公課 Taxes	3,710	△ 63	98.3	3,802	91	102.5	5,038	△ 280	94.7
賃借料 Rental fees	2,273	△ 305	88.1	2,062	△ 211	90.7	2,965	△ 465	86.4
支払手数料 Fees paid	42,603	3,930	110.2	51,362	8,758	120.6	56,760	3,884	107.3
減価償却費 Depreciation expenses	6,389	719	112.7	5,666	△ 723	88.7	8,640	961	112.5
その他 Others	5,017	617	114.0	4,431	△ 586	88.3	6,849	701	111.4
合計 Total	171,302	21,829	114.6	157,838	△ 13,463	92.1	223,815	19,050	109.3

◆ 貸倒償却の実額 / Credit Losses

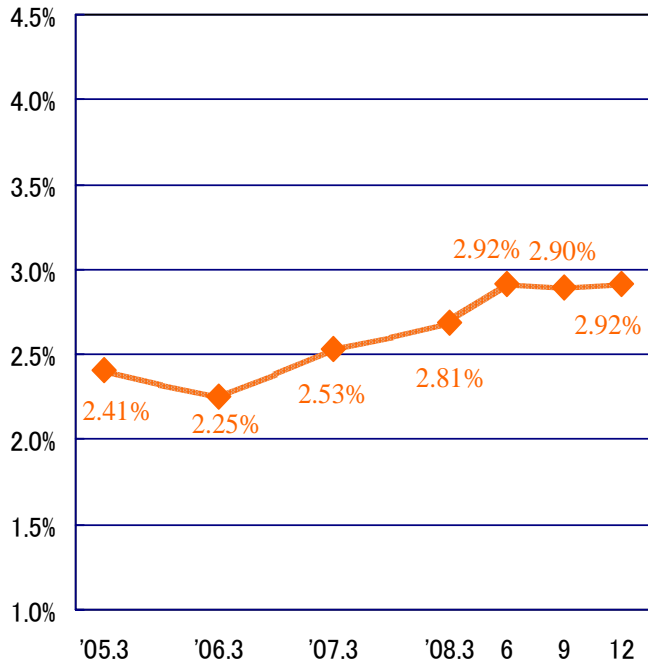
単位:百万円/(¥ Million)

	2007/12	増減 Increase/Decrease	前年比% YOY Change (%)	2008/12	増減 Increase/Decrease	前年比% YOY Change (%)	2008/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	39,170	7,380	123.2	39,744	574	101.5	53,974	10,605	124.5

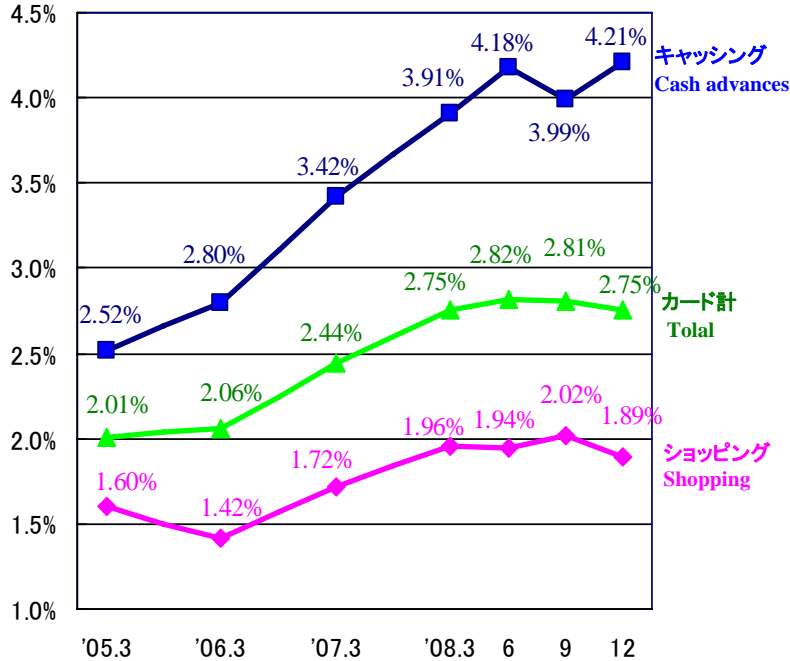
◆ 債権リスク状況 / Trends in Delinquent Loans

90日以上延滞状況 / Over 90 days

◇ 連結 Consolidated



◇ 単体 Non-Consolidated



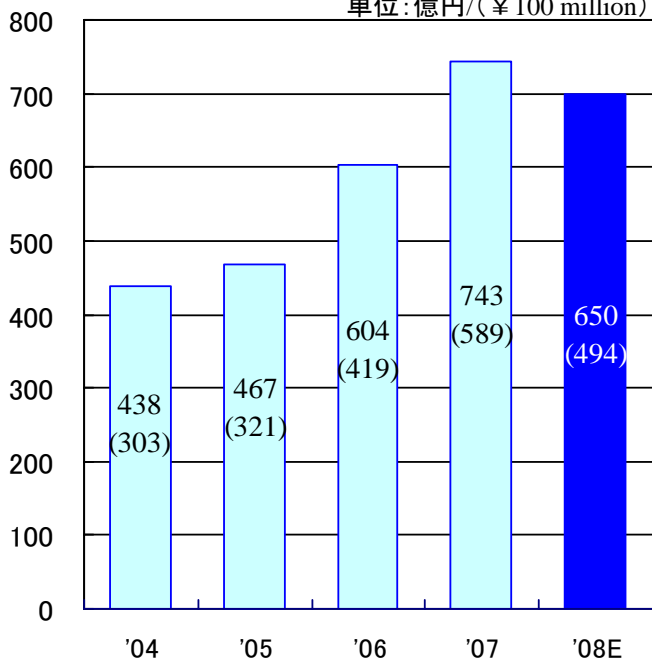
Delinquency rate including LCS: Consolidated 3.01%、Non-consolidated Shopping 1.95%、Cash advances 4.43%、Credit card total 2.89%

◆ 貸倒コストの推移 / Amount of Credit Cost

※()は08.12実績 actual no.

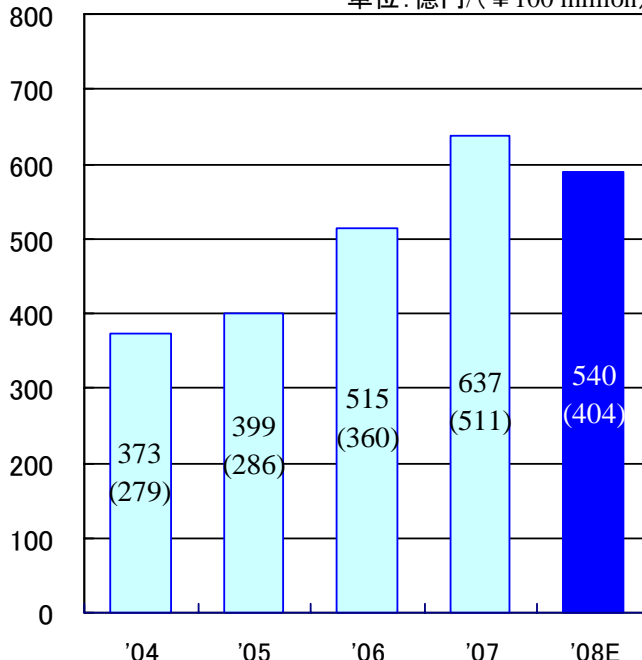
◇ 連結 Consolidated

単位: 億円/(¥100 million)



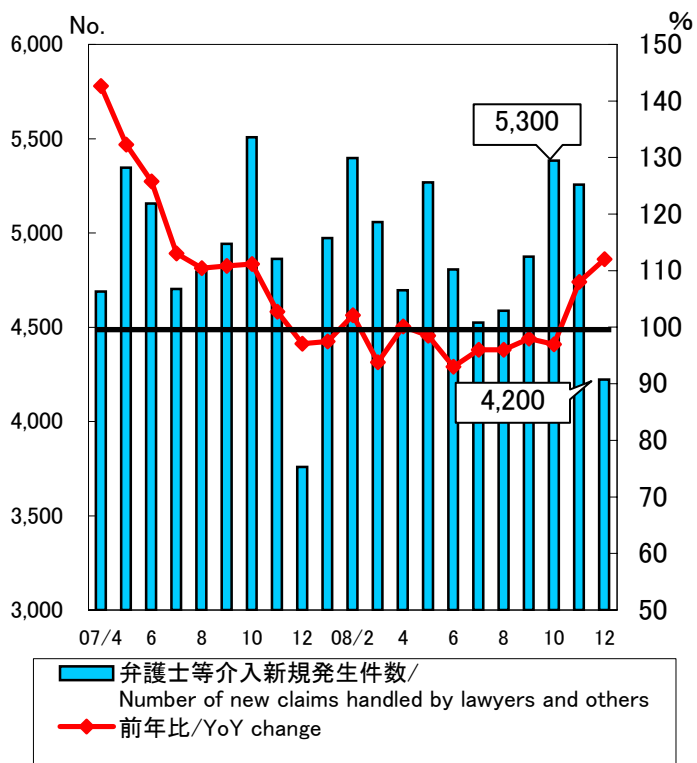
◇ 単体 Non-Consolidated

単位: 億円/(¥100 million)

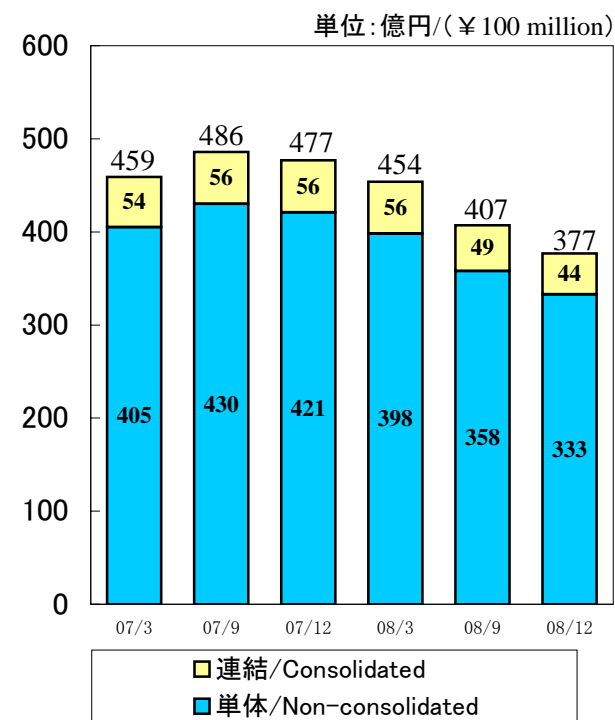


◆ 利息返還損失の動向 / Trends in Losses on Interest Repayment

◇ 弁護士等介入の新規発生状況 Trends in new interest repayment claims

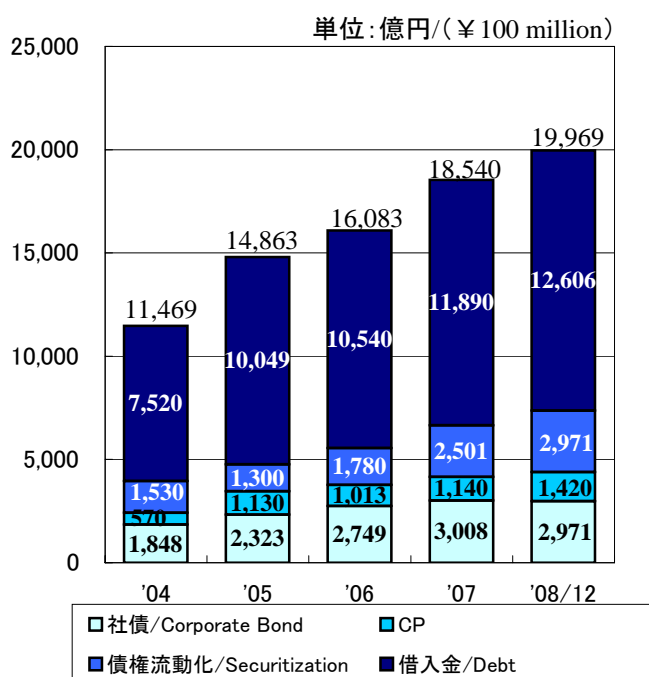


◇ 利息返還損失引当金推移 Provision for loss on interest repayment

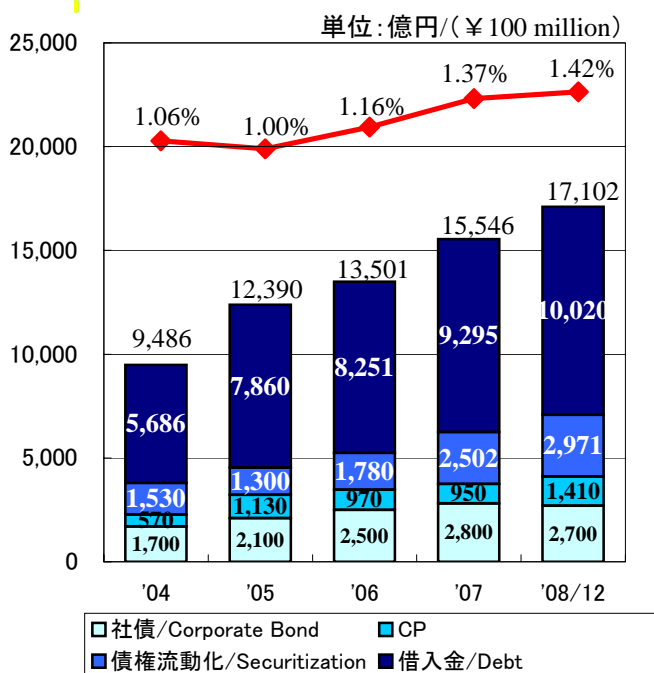


◆ 調達構造 / Funding Structure

◇ 連結 Consolidated



◇ 単体 Non-Consolidated



◆ 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:10億円/(¥ Billion)

08/03

変動金利資産 Variable-rate assets	151	変動金利負債 Variable-rate liabilities	368 (488)
準固定金利資産 Semi-fixed-rate assets	841 (866)	固定金利負債 Fixed-rate liabilities	970 (1,058)
固定金利資産 Fixed-rate assets	351 (414)	非金利負債 Non-interest-bearing liabilities	365
非金利資産 Non-interest-earning assets	722 (842)	資本 Shareholder's equity	361
資産合計 Total assets	2,066 (2,274)	負債・資本合計 Total liabilities and shareholder's equity	2,066 (2,274)

GAP額 GAP amount	217 (337)
GAP率 GAP rate	10.5% (14.8%)

単位:10億円/(¥ Billion)

08/12

変動金利資産 Variable-rate assets	183	変動金利負債 Variable-rate liabilities	497 (687)
準固定金利資産 Semi-fixed-rate assets	891 (902)	固定金利負債 Fixed-rate liabilities	1,013 (1,023)
固定金利資産 Fixed-rate assets	370	非金利負債 Non-interest-bearing liabilities	356
非金利資産 Non-interest-earning assets	795 (985)	資本 Shareholder's equity	374
資産合計 Total assets	2,239 (2,440)	負債・資本合計 Total liabilities and shareholder's equity	2,239 (2,440)

GAP額 GAP amount	314 (504)
GAP率 GAP rate	14.0% (20.7%)

◆ ()は債権流動化分を含む数値。

The number of () includes securitized installment account receivable.

◆ GAP率とは、GAP額を総資産額で除した百分率である。

The GAP ratio is GAP amount / Total assets.

◆ 連結業績予測／Performance Estimates (Consolidated)

単位：百万円／(¥ Million)

	営業収益 Operating Revenue				
	2008/3	前年比% YOY Change (%)	2009/3	前年比% YOY Change (%)	構成比% % of Total
クレジットサービス事業収益 Income from the credit services business	247,278	100.7	254,000	102.7	76.3
ファイナンス事業利益 Income from the finance business	41,283	111.4	39,000	94.5	11.7
不動産関連事業利益 Income from the real estate related business	31,237	134.8	17,000	54.4	5.1
エンタテインメント事業利益 Income from the entertainment business	14,378	85.2	15,300	106.4	4.6
その他の事業利益 Income from the other business	1,995	151.5	1,900	95.2	0.6
金融収益 Financial revenue	9,412	96.5	5,800	61.6	1.7
営業収益合計 Operating revenue	345,586	103.6	333,000	96.4	100.0

	2008/3	前年比% YOY Change (%)	2009/3	前年比% YOY Change (%)
営業費用 Operating expenses	288,395	111.6	286,500	99.3
営業利益 Operating income	57,191	76.1	46,500	81.3
経常利益 Ordinary income	58,111	72.5	44,000	75.7
当期純利益 Net income	26,755	180.5	23,500	87.8

◆ 単体業績予測 / Performance Estimates (Non-Consolidated)

単位: 百万円 / (¥ Million)

	取扱高 Volume of New Contracts			営業収益 Operating Revenue		
	2009/3	前年比% YOY Change (%)	構成比% % of Total	2009/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	4,001,000	106.5	58.7	114,600 (114,600)	104.1 (103.8)	42.5
カードキャッシング Cash advances	786,000	93.9	11.5	91,200 (93,600)	91.9 (89.1)	33.8
カード事業計 Credit card total	4,787,000	104.2	70.3	205,800 (208,200)	98.3 (96.6)	76.3
プロセッシング・他社カード代行 Agency services	1,484,000	116.9	21.8	15,700 (15,600)	98.6 (99.0)	5.8
その他 Others	5,500	90.3	0.1	6,200	91.9	2.3
クレジットサービス事業計 Credit services total	6,276,500	106.9	92.3	227,700 (230,000)	98.2 (96.7)	84.3
信用保証 Guarantees	110,000	106.5	1.6	9,600	130.0	3.6
不動産担保ローン Mortgage loans	181,000	77.4	2.6	11,200 (14,500)	75.3 (79.0)	4.1
関係会社貸付金 Loans to affiliated companies	107,000	92.6	1.6	2,200	84.5	0.8
その他各種ローン Specialty loans	24,000	84.8	0.4	3,200	97.2	1.2
ローン事業計 Loans total	312,000	111.4	4.5	16,600 (19,900)	82.9 (84.7)	6.1
リース Leases	96,000	108.8	1.4	8,400	120.6	3.1
ファイナンス事業計 Finance business total	518,000	109.9	7.6	34,600 (37,900)	100.7 (100.1)	12.8
その他の事業 Other businesses	16,500	101.9	0.2	1,900	95.1	0.7
金融収益 Financial revenue				5,800 (300)	61.6 (133.9)	2.1
合計 Total	6,811,000	107.1	100.0	270,000 (270,100)	97.2 (97.1)	100.0

	08/3	前年比% YOY Change (%)	09/3	前年比% YOY Change (%)
販管費 SG&A expenses	223,815	109.3	212,800	95.1
金融費用 Financial expenses	20,322 (20,857)	144.5	21,000 (20,400)	103.3 (97.8)
計 Total	244,137 (244,672)	111.6	233,800 (233,200)	95.8 (95.3)
営業利益 Operating income	33,603 (33,355)	65.3	36,000 (36,900)	107.1 (110.6)
経常利益 Ordinary income	36,557 (36,309)	64.6	39,000 (39,900)	106.7 (109.9)
当期純利益 Net income	24,578	240.5	22,500	91.5

◆ () は流動化影響調整後の数値

The number of () are including securitized installment account receivable of shopping revolving and mortgage loan.

【債権流動化による損益影響額】 (単位: 百万円)

	2008/3	2008/12	2009/3
債権流動化売却益 (金融収益)	1,089	0	0
債権流動化売却損 (金融費用)	371	1,279	1,300
売却益累計	718	▲1,279	▲1,300
収益認識日の変更等による損益影響額	▲470	675	400
損益影響額計	248	▲604	▲900

(注) ITシステムコストを除く、シミュレーション上の数値です。

The numbers are based on simulation excluding funding costs.

(参考) 貸借対照表 (2008年12月31日現在)

Balance Sheets (As of December 31, 2008)

CREDIT SAISON Co., Ltd.

(単位:百万円、Millions of yen)

Term		2008年12月		差 Difference (A-B)	Term		2008年12月		差 Difference (A-B)
		連結貸借対照表 (A) Consolidated	単体貸借対照表 (B) Non-consolidated				連結貸借対照表 (A) Consolidated	単体貸借対照表 (B) Non-consolidated	
科目 Item		金額 Amount			科目 Item		金額 Amount		
(資産の部) (Assets)					(負債の部) (Liabilities)				
流動資産	Current assets	(2,158,959)	(1,810,676)	(348,283)	流動負債	Current liabilities	(1,031,440)	(864,312)	(167,128)
現金及び預金	Cash and deposits	53,619	42,668	10,950	支払手形及び買掛金	Notes and accounts payable-trade	218,889	218,288	600
割賦売掛金	Accounts receivable-installment	1,863,028	1,741,934	121,093	短期借入金	Short-term loans payable	475,890	366,989	108,901
営業投資有価証券	Operational investment securities	33,172	16,752	16,420	一年以内に返済予定の長期借入金	Current portion of long-term loans payable	79,660	43,500	36,160
その他営業債権	Other trade receivables	704	—	704	一年以内に償還予定の社債	Current portion of bonds	42,825	35,000	7,825
有価証券	Short-term investment securities	1,000	1,000	—	コマース・ハブ	Commercial paper	142,000	141,000	1,000
たな卸資産	Inventory	195,297	1,357	193,939	一年以内に償還予定の債権譲渡支払債務	Current portion of payables under securitized lease receivables	8,856	8,856	—
繰延税金資産	Deferred income taxes	27,030	18,837	8,193	一年以内に償還予定の債権流動化借入金	Current portion of payables under securitized lease receivables	3,523	3,523	—
短期貸付金	Short-term loans	18,278	14,999	3,279	未払法人税等	Income taxes payable	1,741	274	1,467
その他の	Other trade receivables	51,886	45,944	5,941	賞与引当金	Provision for bonuses	1,245	503	742
貸倒引当金	Allowance for doubtful accounts	△ 85,058	△ 72,819	△ 12,239	役員賞与引当金	Provision for directors' bonuses	101	79	22
固定資産	Noncurrent assets	(446,054)	(427,992)	(18,062)	利息返還損失引当金	Provision for loss on interest repayment	10,838	9,652	1,185
有形固定資産	Property, plant and equipment	(224,438)	(196,164)	(28,274)	事業構造改革損失引当金	Allowance for loss on business structure reforms	397	397	—
リース資産	Equipment for lease	175,217	175,247	△ 30	商品券回収損失引当金	Allowance for loss on collecting gift tickets	133	133	—
建物	Buildings	20,132	7,677	12,454	割賦利益繰延	Deferred installment income	6,305	6,305	—
土地	Land	15,742	6,809	8,933	その他	Other	39,031	29,808	9,223
建設仮勘定	Construction in progress	465	0	465	固定負債	Long-term liabilities	(1,141,434)	(1,000,958)	(140,475)
その他	Other	12,880	6,429	6,450	社債	Bonds payable	254,310	235,000	19,310
無形固定資産	Intangible assets	(58,788)	(42,534)	(16,253)	長期借入金	Long-term loans payable	705,089	591,570	113,519
借地権	Leaseholds	970	14	956	債権譲渡支払債務	Payables under securitized lease receivables	7,500	7,500	—
ソフトウェア	Software	44,382	35,194	9,188	債権流動化借入金	Payables under securitized lease receivables	76,476	76,476	—
その他	Other	13,435	7,326	6,109	退職給付引当金	Provision for retirement benefits	3,311	2,939	371
投資その他の資産	Investments and other assets	(162,827)	(189,293)	(△ 26,465)	役員退職慰労引当金	Provision for directors' retirement benefits	129	—	129
投資有価証券	Long-term investment securities	86,763	97,014	△ 10,251	債務保証損失引当金	Provision for loss on guarantees	4,301	4,287	14
長期貸付金	Long-term loans	30,369	53,077	△ 22,707	瑕疵保証引当金	Allowance for loss on warranty of defects	93	—	93
差入保証金	Lease deposits	7,339	2,959	4,380	ポイント引当金	Provision for point card certificates	51,898	51,898	—
繰延税金資産	Deferred income taxes	49,058	45,002	4,056	利息返還損失引当金	Provision for loss on interest repayment	26,921	23,654	3,267
その他	Other	6,335	6,578	△ 243	負ののれん	Negative goodwill	1,395	1,599	△ 204
貸倒引当金	Allowance for doubtful accounts	△ 17,039	△ 15,339	△ 1,700	その他	Other	10,008	6,033	3,974
繰延資産	Deferred assets	(679)	(444)	(234)	負債合計	Liabilities	2,172,875	1,865,271	307,604
社債発行費	Bond issue cost	679	444	234	(純資産の部) (Net assets)				
					株主資本	Shareholders' equity	(394,410)	(367,551)	(26,859)
					資本金	Capital stock	75,929	75,929	—
					資本剰余金	Capital Surplus	81,573	81,228	345
					利益剰余金	Retained earnings	243,006	215,979	27,027
					自己株式	Treasury common stock	△ 6,098	△ 5,584	△ 513
					評価・換算差額等	Valuation and translation adjustments	(5,789)	(6,290)	(△ 500)
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	7,300	7,556	△ 256
					繰延ヘッジ損益	Deferred gains or losses on hedges	△ 1,511	△ 1,266	△ 244
					新株予約権	Stock option	0	—	0
					少数株主持分	Minority Interests	(32,618)	(—)	(32,618)
					純資産合計	Net assets	432,818	373,842	58,976
資産合計	Total assets	2,605,694	2,239,113	366,580	負債及び純資産合計	Liabilities and net assets	2,605,694	2,239,113	366,580

Term	2008年12月 連結損益計算書 Consolidated (A)			2008年12月 単体損益計算書 Non-consolidated (B)			差 Difference (A-B)		
	金額	Amount	%	金額	Amount	%	金額	Amount	%
科目	Item								
営業収益	Operating revenue								
クレジットサービス事業収益	Income from the credit service business:								
ファイナンス事業利益	Income from the finance business								
ファイナンス事業収益	85,158			82,419			2,738		
ファイナンス事業原価	55,106	30,052		55,120	27,298		△ 14	2,753	
不動産関連事業利益	Income from the real estate business:								
不動産関連事業収益	55,591			387			55,203		
不動産関連事業原価	37,943	17,647		365	21		37,577	17,625	
エンタテインメント事業利益	Income from the entertainment business:								
エンタテインメント事業収益	70,411			—			70,411		
エンタテインメント事業原価	58,645	11,766		—	—		58,645	11,766	
その他の事業利益	Income from the other business:								
その他の事業収益	1,436			1,436			—		
その他の事業原価	—	1,436		—	1,436		—	—	
金融収益	Financial revenues								
計		255,921	100.0%		203,225	100.0%		52,696	125.9%
営業費用	Operating expenses								
販売費及び一般管理費	Selling, general and administrative expenses								
金融費用	Financial expenses								
計		212,247	82.9%		174,288	85.8%		37,959	121.8%
営業利益	Operating income								
営業外収益	Non-operating income								
営業外費用	Non-operating expenses								
経常利益	Ordinary income								
特別利益	Extraordinary income								
特別損失	Extraordinary loss								
税金等調整前当四半期純利益	Income before income taxes and minority interests								
法人税、住民税及び事業税	19,286			14,981			4,305		
法人税等調整額	△ 1,867	17,418	6.8%	△ 2,416	12,564	6.2%	548	4,853	138.6%
少数株主利益	Minority interests in income								
四半期純利益	Net income								

		連結 Consolidated	単体 Non-consolidated
自己資本比率	Shareholders' equity/total assets	15.36%	16.70%
総資産利益率	ROA	0.88%	1.49%
自己資本利益率	ROE	5.64%	8.74%
連単倍率	Consolidated/Non-consolidated	1.09 倍 times	

◆ セグメント別業績概況 / Results by Business Segment

単位:百万円/(¥ Million)

	営業収益 Operating Revenue			営業損益 Operating Income/Loss		
	2007/12	2008/12	前年比% YOY Change (%)	2007/12	2008/12	前年比% YOY Change (%)
クレジットサービス Credit Service	193,973	193,488	99.8	23,242	25,239	108.6
ファイナンス Finance	33,728	33,864	100.4	8,541	10,337	121.0
不動産関連 Real-Estate-related	29,413	22,007	74.8	18,817	9,479	50.4
エンタテインメント Entertainment	10,549	11,780	111.7	△3,023	1,347	—
その他 Others	1,506	1,436	95.3	995	973	97.8
計 Total	269,171	262,577	97.6	48,573	47,377	97.5
セグメント間取引 Inter-segment Transactions	(5,916)	(6,655)	—	(4,228)	(3,702)	—
連結 Consolidated	263,254	255,921	97.2	44,344	43,674	98.5

	Businesses	Applicable Consolidated Companies
Credit Service	Credit Card Shopping Cash Advances Agency Services Seivicing	Credit Saison Saison Fundex JPN COLLECTION SERVICE Qubitous
Finance	Motgage Loan Leases Guarantees Loan on Deeds	Credit Saison Saison Fundex
Real-Estate-related	Real Estate Liquidation Mortgage Loan Guarantees Real Estate Servicing Property Management	Atrium Atrium Servicing A・I・C Credit Saison House Planning Concerto
Entertainment	Entertainment	Concerto A & A
Others	Insurance Others	Credit Saison