

2010年3月期 第3四半期

決算資料

Reference Materials for the third quarter ended December 31, 2009

2010年2月5日

February 5, 2010

SAISON
CARD
INTERNATIONAL



Public Relations Office

03-3982-0700

CREDIT SAISON CO., LTD.

第3四半期の業績概況

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◆ Business Highlights ◇Credit Saison ★Subsidiary

- ◇Yamada Denki formed alliance with All Nippon Airline (ANA), and it issued "Yamada LABI ANA mileage club card Saison".
- ◇Formed alliance with JR Kyushu and issued JR Kyushu group common card "JQ CARD".
- ◇Renewed "SuperValuePlus", small amount insurance services for the cardholders, in commemoration of one million sales.
- ◇Expanded internet services which have been only for the net members of Saison to those of UC.
- ◇Started accepting applications for "CPA Saison Platinum Business American Eexpress card" targeted for certified public accountants.
- ★JPN Holdings: Resolved that its subsidiary company of Cosmo Support Co. succeed part of business of Human Plus Corporation.

◆ Business Results (2009.4~12)

				() YOY Change	
		Consolidated			Non-consolidated
Operating Revenue	' 08/12	¥255.9bil. (97%)			¥203.2bil. (97%)
	' 09/12	¥234.9bil. (92%)		¥196.1bil. (97%) 	
Ordinary Income	' 08/12	¥41.2bil. (91%)			¥32.1bil. (115%)
	' 09/12	¥32.9bil. (80%)		¥27.1bil. (85%) 	
Net Income	' 08/12	¥22.1bil. (123%)			¥20.2bil. (119%)
	' 09/12	¥17.1bil. (77%)		¥13.7bil. (68%) 	

◆ Consolidated Results

Consolidated Results

(Units:Billion yen; times)

	2009/12	2010/3 (target)
Ordinary Income	32.9 (YOY 80%)	35.0
Net Income	17.1 (YOY 77%)	17.0
Ratio of consolidated to non-consolidated net income(times)	1.24	1.03
Shareholders' equity ratio	13.8%	—

Ordinary income: Consolidated/Non-consolidated difference

(Units:Billion yen; times)

	Non-consolidated	Consolidated	Difference
Ordinary Income	27.1	32.9	5.8

Consolidated Results

Main consolidated subsidiaries	Ordinary income/loss	Main equity-method affiliates	Ordinary income/loss
Atrium G •Atrium (Liquidation of real estate) •Atrium Servicing (Servicing business) •A·I·C (Liquidation of real estate) etc.	¥2.1bil.	Idemitsu Credit Co., Ltd. (Credit card business)	¥0.29bil.
Saison Fundex G •Saison Fundex (Loans) •House Planning (General Construction)	¥0.1bil.	Resona Card Co., Ltd. (Credit card business)	¥0.26bil.
Concerto Co.,Ltd. (Amusement business)	¥1.9bil.	Saison Information Systems Co., Ltd. (Information processing)	¥0.18bil.
JPN Holdings Co.,Ltd. •JPN COLLECTION SERVICE (Servicing business) •Cosmo Support (Personnel Service)	¥0.7bil.		

◆ Main Indices (Non-Consolidated)

()YOY. < >From the end of previous fiscal year

	2009/12	2010/3 (target)
New card applications	2,340,000 (109%)	3,400,000 (116%)
New card issued	1,950,000 (103%)	2,800,000 (111%)
Total cardmembers	28,120,000 <+540,000>	28,000,000 <+430,000>
Active cardmembers	14,260,000 <+350,000>	14,520,000 <+610,000>
Transaction volume	3,368.7 bil. (95%)	4,493.0 bil. (97%)
Card Shopping	2,897.6 bil. (98%)	3,893.0 bil. (100%)
Cash Advances	471.0 bil. (80%)	600.0 bil. (78%)
Shopping revolving balance	302.4 bil. (102%)	318.0 bil. (108%)
Cash advances balance	552.3 bil. (91%)	545.0 bil. (93%)

◆ 取扱高の実績 / Volume of New Contracts

単位：百万円／(¥ Million)

	2008/12	前年比%	構成比%	2009/12	前年比%	構成比%	2009/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2008/4/1～12/31			2009/4/1～12/31			2008/4/1～2009/3/31		
カードショッピング Credit-card-related shopping services	2,956,990	104.6	58.9	2,897,686	98.0	64.1	3,891,076	103.5	61.3
カードキャッシング Cash advances	591,520	92.8	11.8	471,095	79.6	10.4	765,385	91.5	12.1
カード事業計 Credit card total	3,548,511	102.4	70.7	3,368,782	94.9	74.6	4,656,461	101.3	73.3
プロセッシング・他社カード代行 Agency services	1,042,355	111.2	20.8	982,026	94.2	21.7	1,347,260	106.1	21.2
その他 Others	4,193	98.7	0.1	4,020	95.9	0.1	5,784	94.9	0.1
クレジットサービス事業計 Credit services total	4,595,060	104.3	91.6	4,354,829	94.8	96.4	6,009,507	102.4	94.6
信用保証 Guarantees	82,119	109.6	1.6	64,228	78.2	1.4	107,532	104.1	1.7
不動産担保ローン Mortgage loans	112,059	47.6	2.3	233	0.2	0.0	112,238	41.3	1.8
その他各種ローン Specialty loans	2,835	45.0	0.1	9,852	347.5	0.2	4,028	47.2	0.1
ローン事業計 Loans total	114,894	47.5	2.4	10,085	8.8	0.2	116,266	41.5	1.8
リース Leases	72,630	113.3	1.5	76,286	105.0	1.7	100,272	113.6	1.6
ファイナンス事業計 Finance business total	269,643	70.8	5.5	150,599	55.9	3.3	324,070	68.7	5.1
その他の事業 Other businesses	12,366	103.7	0.2	13,216	106.9	0.3	16,691	103.1	0.3
取扱高合計 Volume of new contracts	4,877,069	101.6	100.0	4,518,644	92.7	100.0	6,350,268	99.9	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.

◆ローン事業の取扱高を平均残高から実行額の表示へ変更。
Loans represent "executed amount" changed from "average balance".

◆ 営業資産残高の実績 / Operating Assets

単位: 百万円 / (¥ Million)

	2008/12	2009/12	前年比% YOY Change (%)	2009/3	対期末増減 Increase/Decrease from 2009/3	前期末比% Change form 2009/3 (%)
カードショッピング Credit-card-related shopping services	802,578	826,823	103.0	726,021	100,802	113.9
(内 リボルビング) (include revolving)	295,287	302,416	102.4	294,859	7,557	102.6
カードキャッシング Cash advances	597,525	552,399	92.4	587,988	△ 35,589	93.9
カード事業計 Credit card total	1,400,104	1,379,222	98.5	1,314,009	65,213	105.0
プロセッシング・他社カード代行 Agency services	36,245	36,219	99.9	32,598	3,621	111.1
その他 Others	6,498	6,972	107.3	6,597	375	105.7
クレジットサービス事業計 Credit services total	1,442,848	1,422,415	98.6	1,353,205	69,210	105.1
信用保証 Guarantees	824 (175,744)	840 (173,321)	102.0 (98.6)	839 (177,730)	1 (△ 4,409)	100.1 (97.5)
不動産担保ローン Mortgage loans	179,441	15,626	8.7	85,124	△ 69,498	18.4
その他各種ローン Specialty loans	32,093	30,191	94.1	30,521	△ 330	98.9
ローン事業計 Loans total	211,534	45,817	21.7	115,646	△ 69,829	39.6
リース Leases	8,229 (246,089)	18,162 (18,162)	220.7 (7.4)	14,438 (14,438)	3,724 (3,724)	125.8 (125.8)
関係会社貸付金 Loans to affiliated companies	78,497	-	-	-	-	-
ファイナンス事業計 Finance business total	299,086 (711,866)	64,820 (237,300)	21.7 (33.3)	130,924 (307,815)	△ 66,104 (△ 70,515)	49.5 (77.1)
割賦売掛金残高計 Installment accounts receivable	1,741,934 (2,154,714)	1,487,235 (1,659,715)	85.4 (77.0)	1,484,130 (1,661,020)	3,105 (△ 1,305)	100.2 (99.9)
リース投資資産 Leased investment assets	-	210,380	-	195,787	14,593	107.5
関係会社短期貸付金 Short-term loans to affiliated companies	-	22,105	-	17,555	4,550	125.9

◆ 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.

■ 債権流動化分を含む場合の残高

ショッピング1,590億円(1回払い)

The number of installment accounts receivable () includes securitized credit-card-related shopping ¥159bil (monthly payment).

単位: 百万円 / (¥ Million)

	2008/12	2009/12	前年比% YOY Change (%)	2009/3	対期末増減 Increase/Decrease from 2009/3	前期末比% Change form 2009/3 (%)
カードショッピング Credit-card-related shopping services	992,578	985,823	99.3	890,021	95,802	110.8
カードキャッシング Cash advances	608,275 (608,418)	552,399	90.8	593,968 (594,048)	△ 41,569	93.0

()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)

	2008/12	前年比%	構成比%	2009/12	前年比%	構成比%	2009/3	前年比%	構成比%
		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	85,215 (85,215)	103.5 (103.1)	41.9	84,796 (151,054)	99.5 (97.2)	43.2	112,933 (205,601)	102.6 (95.4)	41.7
カードキャッシング Cash advances	67,671 (70,129)	88.4 (86.3)	33.3	66,225 (66,258)	97.9 (94.5)	33.8	89,652 (92,668)	90.3 (88.2)	33.1
カード事業計 Credit card total	152,887 (155,345)	96.2 (94.8)	75.2	151,021 (151,054)	98.8 (97.2)	77.0	202,585 (205,601)	96.8 (95.4)	74.8
プロセッシング・他社カード代行 Agency services	12,297 (12,234)	106.8 (107.6)	6.1	12,466 (12,463)	101.4 (101.9)	6.4	16,095 (16,010)	101.1 (101.6)	5.9
その他 Others	4,634	92.7	2.3	4,260	91.9	2.2	6,061	89.8	2.2
クレジットサービス事業計 Credit services total	169,819 (172,214)	96.8 (95.5)	83.6	167,748 (167,778)	98.8 (97.4)	85.5	224,742 (227,674)	96.9 (95.7)	83.0
信用保証 Guarantees	6,999	130.6	3.4	7,587	108.4	3.9	9,494	128.5	3.5
不動産担保ローン Mortgage loans	9,823 (11,761)	81.4 (82.8)	4.8	1,820 (1,820)	18.5 (15.5)	0.9	12,624 (14,561)	84.8 (79.3)	4.7
その他各種ローン Specialty loans	2,662	79.7	1.3	1,972	74.1	1.0	3,703	85.6	1.4
ローン事業計 Loans total	12,485 (16,507)	81.1 (91.4)	6.1	3,793 (3,793)	30.4 (37.4)	1.9	16,327 (18,265)	85.1 (80.5)	6.0
リース Leases	5,729	111.4	2.8	9,301	162.4	4.7	10,205	146.5	3.8
関係会社短期貸付金 Short-term Loans to affiliated companies	2,083	412.9	1.0	-	-	-	2,888	349.7	1.1
ファイナンス事業計 Finance business total	27,298 (29,236)	103.4 (102.4)	13.4	20,682 (20,682)	75.8 (70.7)	10.5	38,915 (40,853)	113.2 (107.9)	14.4
その他の事業 Other business	1,458	97.1	0.7	1,546	106.0	0.8	1,970	98.6	0.7
金融収益 Financial revenue	4,648 (246)	63.7 (167.2)	2.3	6,148 (6,003)	132.3 (2,435.5)	3.1	5,271 (284)	56.0 (127.1)	1.9
営業収益計 Total operating revenue	203,225 (203,155)	96.5 (96.5)	100.0	196,125 (196,555)	96.5 (96.8)	100.0	270,900 (270,783)	97.5 (97.4)	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.

◆ 「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.

	2008/12	前年比%	構成比%	2009/12	前年比%	構成比%	2009/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
加盟店収益 Revenues from Affiliated Stores	53,845	102.6	63.2	50,882	94.5	60.0	70,625	101.2	62.5
リボ残高収益 Revenues from Revolving Credit	25,424 (25,424)	107.1 (105.7)	29.8	28,000	110.1	33.0	34,389 (34,389)	107.0 (105.9)	30.5
年会費 Annual membership Fees	5,945	97.4	7.0	5,913	99.5	7.0	7,917	97.4	7.0
合計 Total	85,215 (85,215)	103.5 (103.1)	100.0	84,796	99.5	100.0	112,933 (112,933)	102.6 (102.3)	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)

	2008/12	増減 Increase/Decrease	前年比% YOY Change (%)	2009/12	増減 Increase/Decrease	前年比% YOY Change (%)	2009/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	22,732	△ 3,361	87.1	21,993	△ 739	96.7	29,760	△ 4,306	87.4
貸倒引当金繰入額 Provision for losses on accounts receivable	33,165	△ 4,065	89.1	37,935	4,769	114.4	47,646	△ 43	99.9
利息返還損失引当金繰入額 Provision for losses for interest repayment	3,566	△ 7,394	32.5	4,421	854	123.9	13,612	1,191	109.6
債務保証損失引当金繰入額 Provision for losses on guarantees	3,696	761	125.9	3,762	65	101.8	4,525	930	125.9
役員報酬 Directors' and statutory auditors' compensation	354	28	108.7	277	△ 77	78.3	469	18	104.0
従業員給与と賞与手当 Employees' salaries & bonuses	13,770	△ 6,818	66.9	13,451	△ 319	97.7	17,440	△ 8,701	66.7
賞与引当金繰入額 Provision for bonus payable	503	△ 77	86.7	466	△ 37	92.5	1,362	△ 233	85.4
退職金 Retirement allowances	3	△ 5	38.9	5	1	144.4	3	△ 6	34.5
退職給付費用 Retirement provisions	388	△ 45	89.5	422	33	108.6	521	△ 74	87.4
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	79	20	134.9	69	△ 9	88.1	72	△ 26	73.5
厚生福利費 Health and welfare benefits	1,841	85	104.8	1,818	△ 22	98.8	2,455	△ 478	83.7
通信交通費 Communication and travel expenses	10,409	103	101.0	9,558	△ 851	91.8	13,868	△ 69	99.5
租税公課 Taxes	3,802	91	102.5	3,067	△ 735	80.7	4,360	△ 677	86.6
賃借料 Rental fees	2,062	△ 211	90.7	1,136	△ 926	55.1	1,991	△ 973	67.2
支払手数料 Fees paid	51,362	8,758	120.6	46,298	△ 5,064	90.1	69,018	12,257	121.6
減価償却費 Depreciation expenses	5,666	△ 723	88.7	6,097	431	107.6	7,710	△ 929	89.2
その他 Others	4,431	△ 586	88.3	3,969	△ 461	89.6	5,889	△ 960	86.0
合計 Total	157,838	△ 13,463	92.1	154,750	△ 3,087	98.0	220,708	△ 3,106	98.6

◆ 貸倒償却の実額 / Credit Losses

単位：百万円/(¥ Million)

	2008/12	増減 Increase/Decrease	前年比% YOY Change (%)	2009/12	増減 Increase/Decrease	前年比% YOY Change (%)	2009/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	39,744	574	101.5	47,438	7,694	119.4	58,619	4,645	108.6

◆ 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)

09/03			
変動金利資産 Variable-rate assets	306	変動金利負債 Variable-rate liabilities	476 (640)
準固定金利資産 Semi-fixed-rate assets	893 (899)	固定金利負債 Fixed-rate liabilities	1,088 (1,107)
固定金利資産 Fixed-rate assets	373 (386)	非金利負債 Non-interest-bearing liabilities	351
非金利資産 Non-interest-earning assets	647 (811)	資本 Shareholder's equity	304
資産合計 Total assets	2,220 (2,404)	負債・資本合計 Total liabilities and shareholder's equity	2,220 (2,404)

GAP額 GAP amount	170 (334)
GAP率 GAP rate	7.7% (13.9%)

単位:10億円/(¥ Billion)

09/12			
変動金利資産 Variable-rate assets	348	変動金利負債 Variable-rate liabilities	458 (617)
準固定金利資産 Semi-fixed-rate assets	852 (852)	固定金利負債 Fixed-rate liabilities	1,115 (1,122)
固定金利資産 Fixed-rate assets	301 (309)	非金利負債 Non-interest-bearing liabilities	361
非金利資産 Non-interest-earning assets	746 (905)	資本 Shareholder's equity	314
資産合計 Total assets	2,249 (2,415)	負債・資本合計 Total liabilities and shareholder's equity	2,249 (2,415)

GAP額 GAP amount	109 (268)
GAP率 GAP rate	4.9% (11.1%)

◆ 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.

◆ ()は債権流動化分を含む数値。

The number of () includes securitized installment account receivable.

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

単位：百万円／(¥ Million)

	営業収益 Operating Revenue				
	2009/3	前年比% YOY Change (%)	2010/3	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	250,814	101.4	245,000	97.7	79.5
ファイナンス事業利益 Income from the finance business	40,544	98.2	31,000	76.5	10.1
不動産関連事業利益 Income from the real estate related business	13,000	41.6	15,000	115.4	4.9
エンタテインメント事業利益 Income from the entertainment business	15,521	107.9	14,000	90.2	4.5
その他の事業利益 Income from the other business	1,939	97.2	2,000	103.1	0.6
金融収益 Financial revenue	5,269	56.0	1,000	19.0	0.3
営業収益合計 Operating revenue	327,089	94.6	308,000	94.2	100.0

	2009/3	前年比% YOY Change (%)	2010/3	前年比% YOY Change (%)
営業費用 Operating expenses	292,540	101.4	274,000	93.7
営業利益 Operating income	34,548	60.4	34,000	98.4
経常利益 Ordinary income	30,953	53.3	35,000	113.1
当期純利益 Net income	△ 55,513	-	17,000	-

◆ 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		
	2010/3	前年比% YOY Change (%)	構成比% % of Total	2010/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	3,893,000	100.0	64.5	114,000	100.9	43.9
カードキャッシング Cash advances	600,000	78.4	9.9	87,400 (87,500)	97.5 (94.4)	33.6
カード事業計 Credit card total	4,493,000	96.5	74.4	201,400 (201,500)	99.4 (98.0)	77.6
プロセッシング・他社カード代行 Agency services	1,312,000	97.4	21.7	16,400 (16,400)	101.9 (102.4)	6.3
その他 Others	5,000	86.4	0.1	5,800	95.7	2.2
クレジットサービス事業計 Credit services total	5,810,000	96.7	96.2	223,600 (223,700)	99.5 (98.3)	86.0
信用保証 Guarantees	92,000	85.6	1.5	10,000	105.3	3.9
不動産担保ローン Mortgage loans	300	0.2	0.0	1,900	15.1	0.7
その他各種ローン Specialty loans	10,700	39.8	0.2	2,300	62.1	0.9
ローン事業計 Loans total	11,000	4.9	0.1	4,200	25.7	1.6
リース Leases	108,000	107.7	1.8	12,600	123.5	4.8
ファイナンス事業計 Finance business total	211,000	39.5	3.5	26,800 (26,800)	68.9 (65.6)	10.3
その他の事業 Other businesses	18,000	107.8	0.3	2,000	101.5	0.8
金融収益 Financial revenue				7,600 (7,500)	144.2 (2640.8)	2.9
合計 Total	6,039,000	92.1	100.0	260,000 (260,000)	96.0 (96.0)	100.0

	09/3	前年比% YOY Change (%)	10/3	前年比% YOY Change (%)
販管費 SG&A expenses	220,708	98.6	207,000	93.8
金融費用 Financial expenses	21,530 (20,857)	105.9	22,500 (22,600)	104.5 (108.4)
計 Total	242,239 (241,565)	99.2	229,500 (229,600)	94.7 (95.0)
営業利益 Operating income	28,661 (33,355)	85.3	30,500 (30,400)	106.4 (91.1)
経常利益 Ordinary income	32,223 (36,309)	88.1	33,000 (32,900)	102.4 (90.6)
当期純利益 Net income	△ 44,972	-	16,500	-

◆ ()は流動化影響調整後の数値

The number of () are including securitized installment account receivable.

(債権流動化による損益影響額)

(単位: 百万円)

	2009/3	2009/12	2010/3
債権流動化売却益 (金融収益)	0		0
債権流動化償却損 (金融費用)	1,304	19	20
売却益再通計	▲ 1,304	▲ 19	▲ 20
収益認識日の変更等による損益影響額	737	100	120
損益影響額計	▲ 567	80	100

(注) 1) 付加コストを除く、シミュレーション上の数値です。

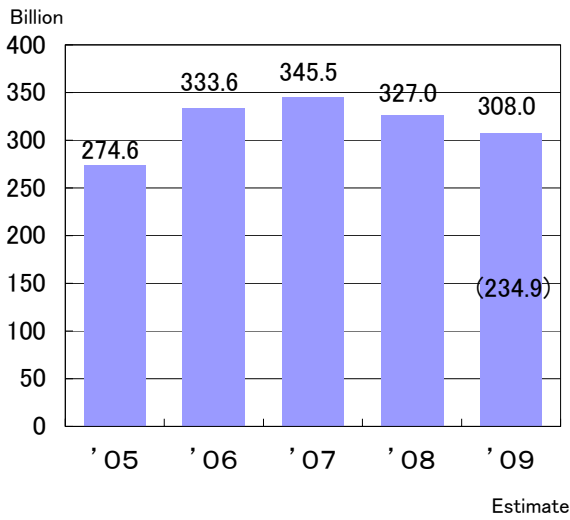
The numbers are based on simulation excluding funding costs.

◆ Operating Results

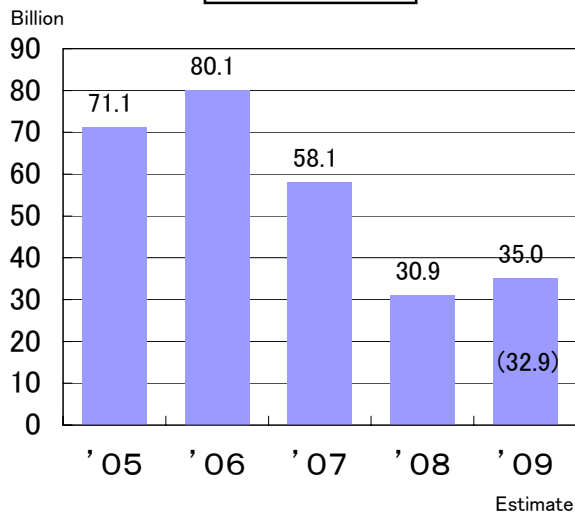
() 3Q results

Consolidated

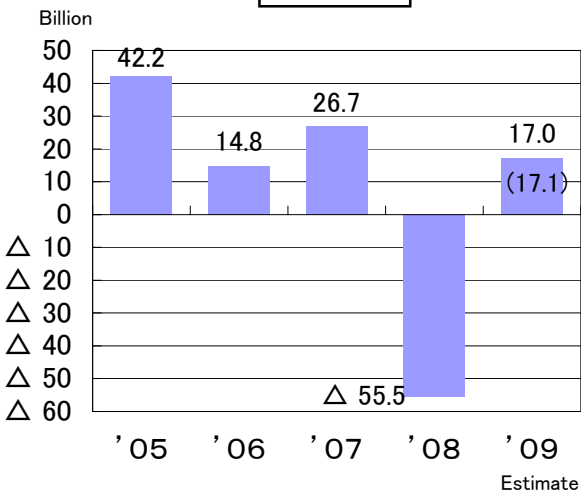
Operating Revenue



Ordinary Income

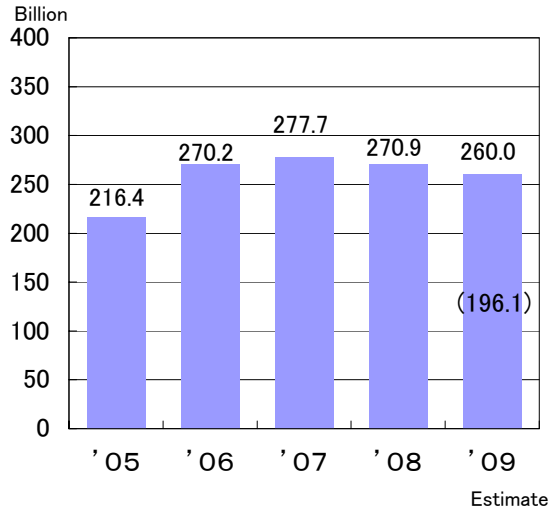


Net Income

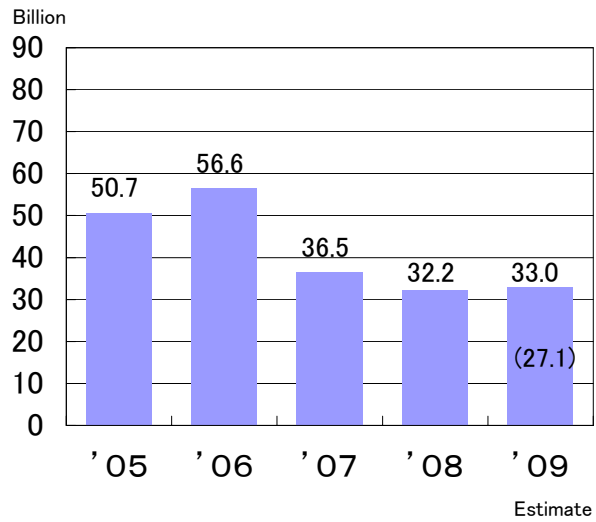


Non-consolidated

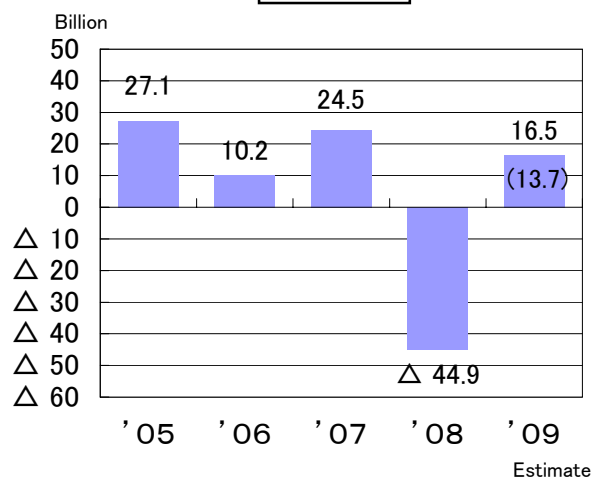
Operating Revenue



Ordinary Income

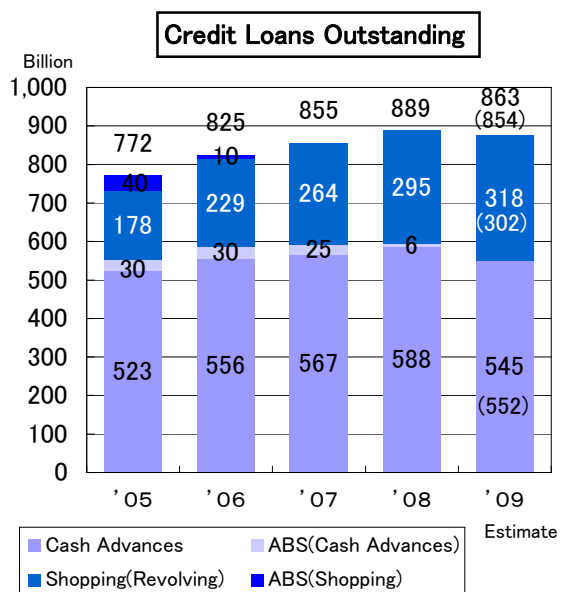
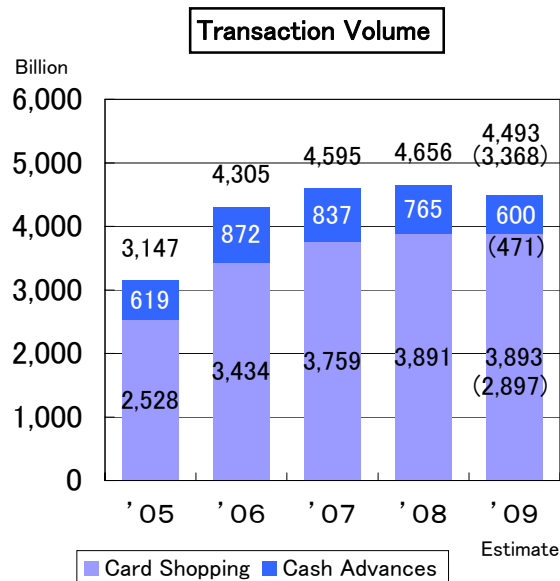
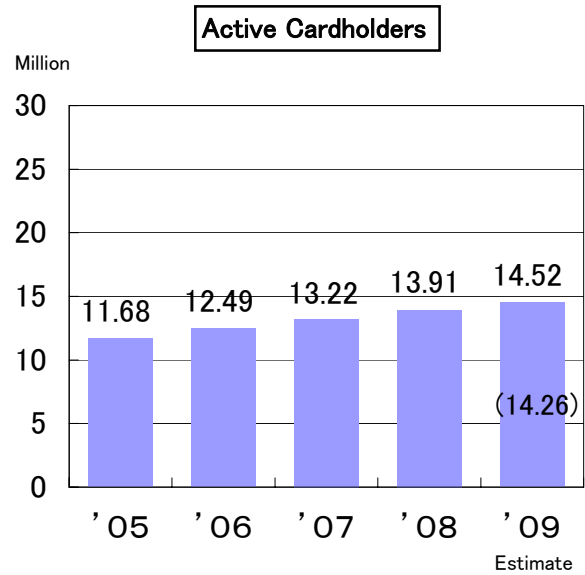
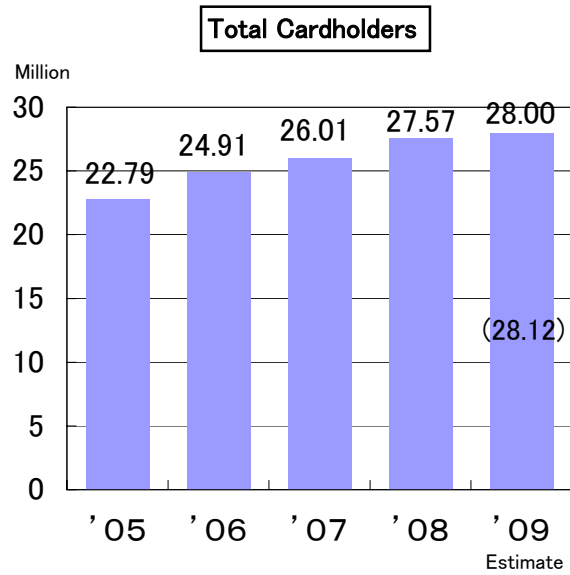
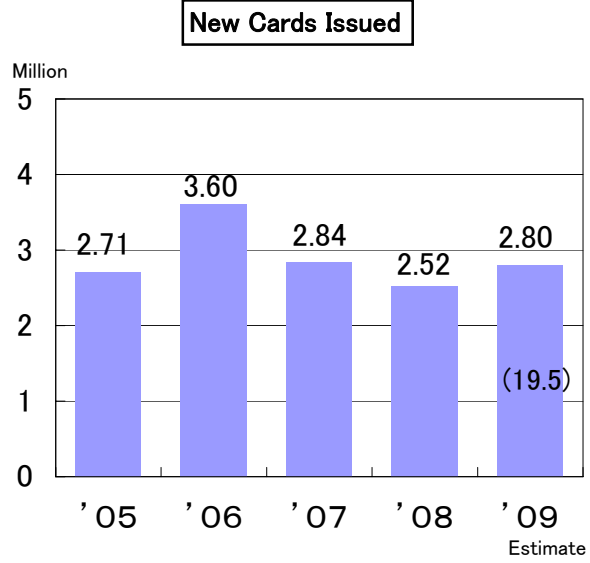
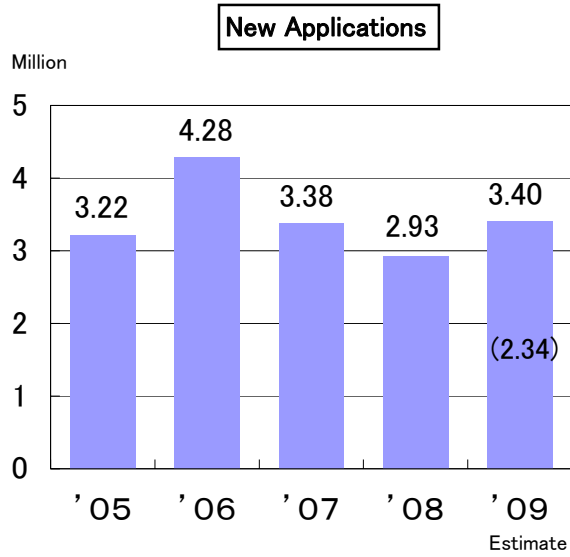


Net Income



◆ Main Indices (Non-consolidated)

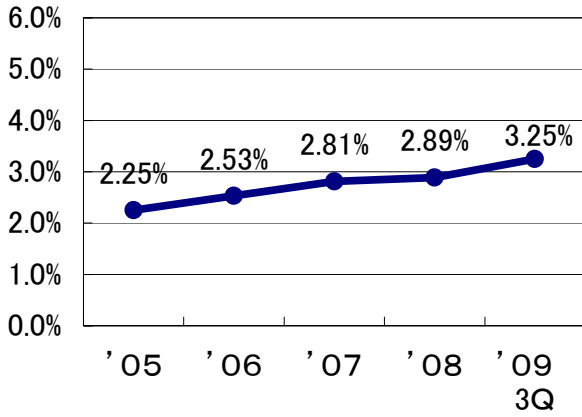
() 3Q results



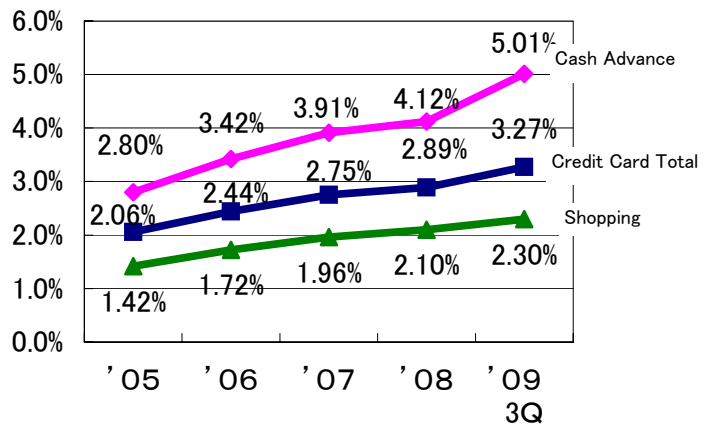
◆ Credit Risk Trends

() 3Q results

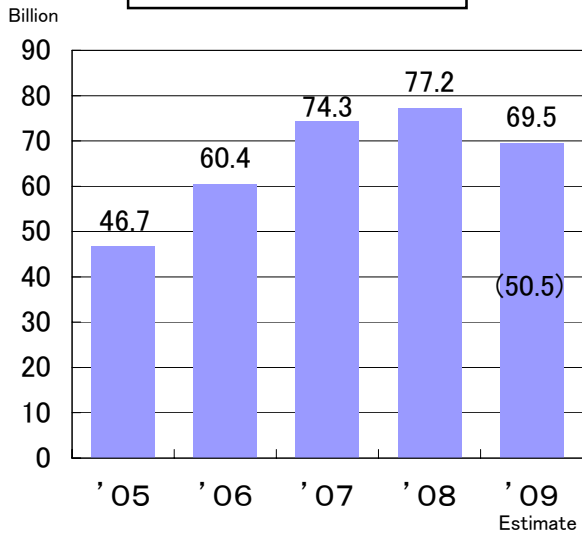
Delinquency of over 90 days (Consolidated)



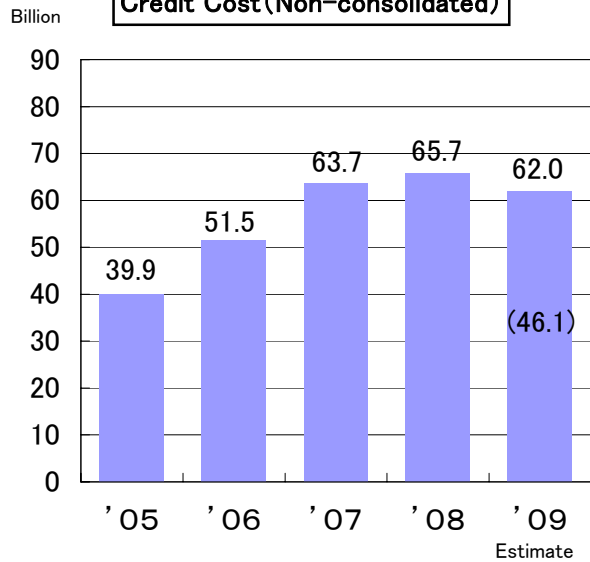
Delinquency of over 90 days (Non-consolidated)



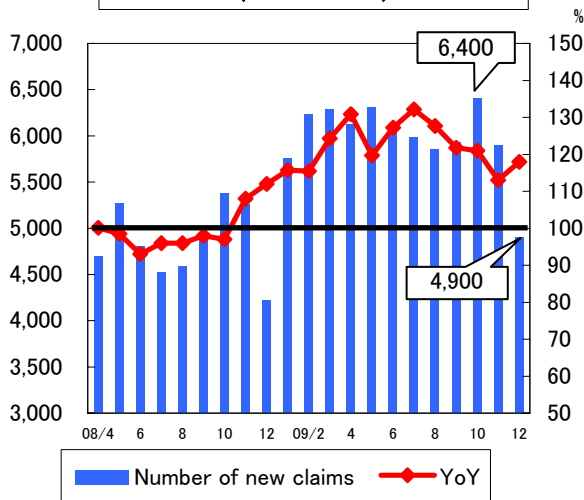
Credit Cost (Consolidated)



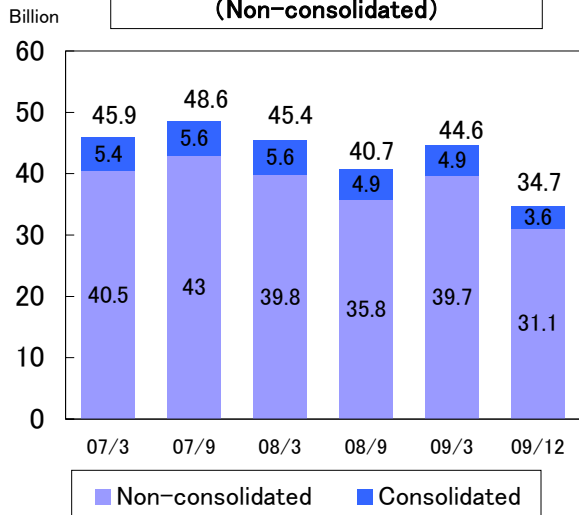
Credit Cost (Non-consolidated)



Trends in new interest repayment claims (Consolidated)



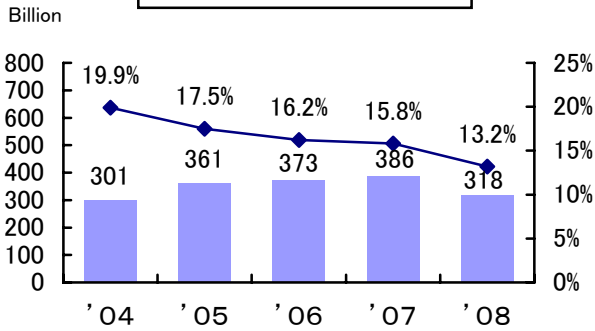
Allowance of interest repayment loss (Non-consolidated)



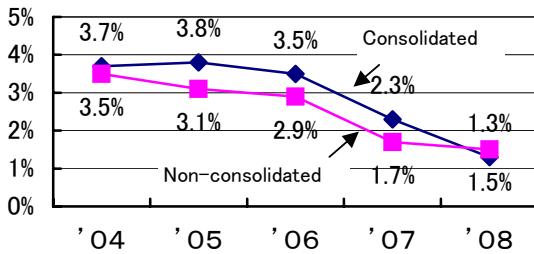
◆ Financial Indices

Consolidated

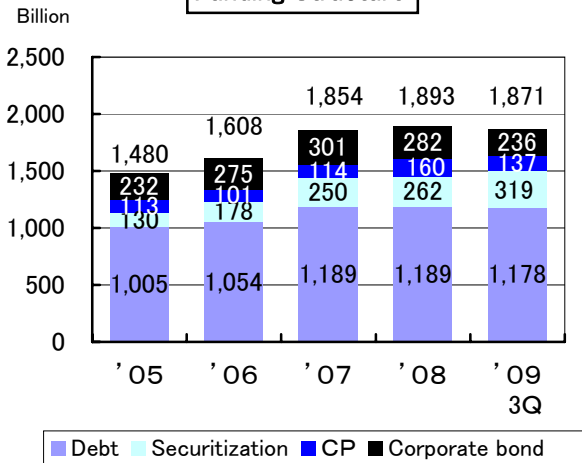
Shareholders' Equity Ratio



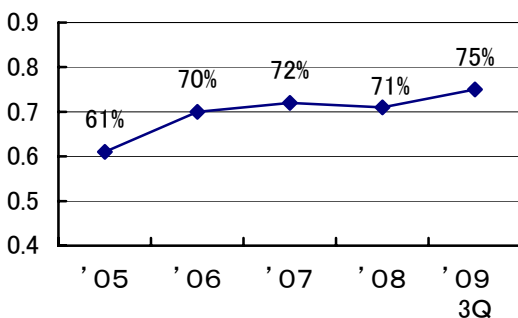
R O A (Ordinary Income Basis)



Funding Structure

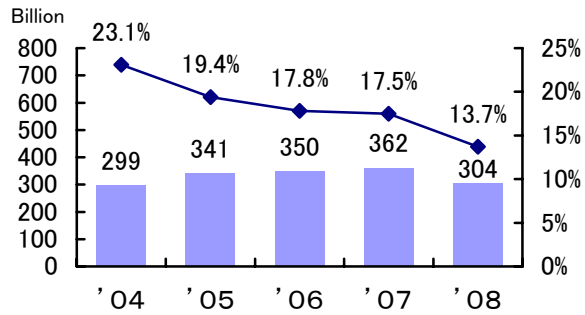


Long-term Ratio

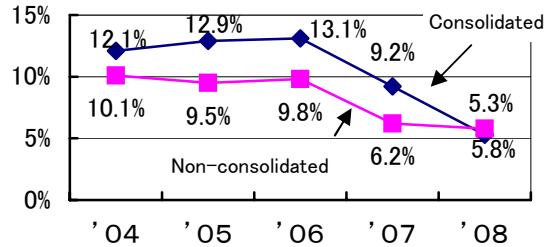


Non-consolidated

Shareholders' Equity Ratio

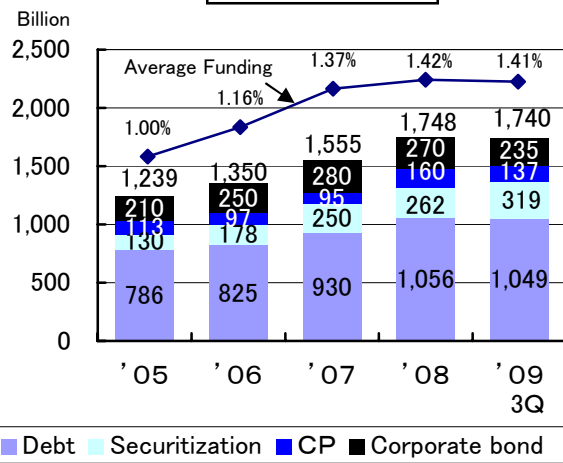


R O E (Adjusted)

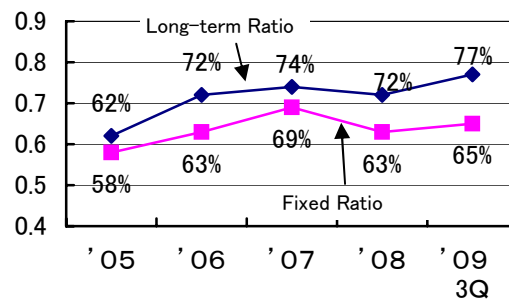


*ROE (Adjusted) is calculated to assume that return is based on ordinary income (excluding extraordinary income/loss) with corporate tax deducted at the rate of 40%

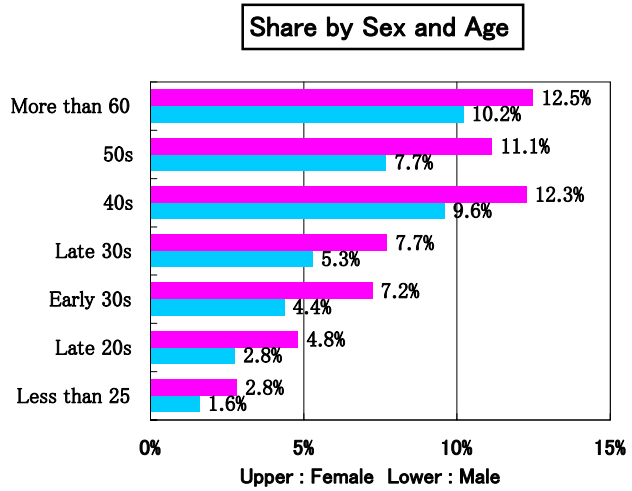
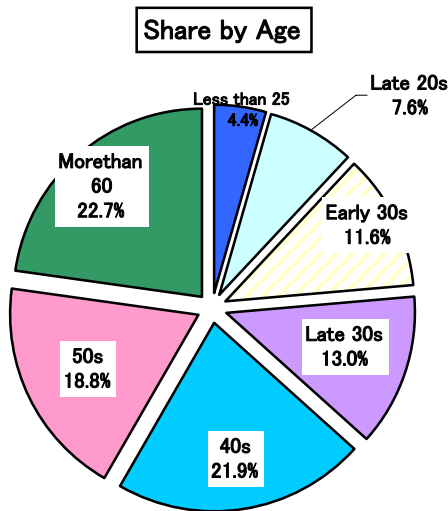
Funding Structure



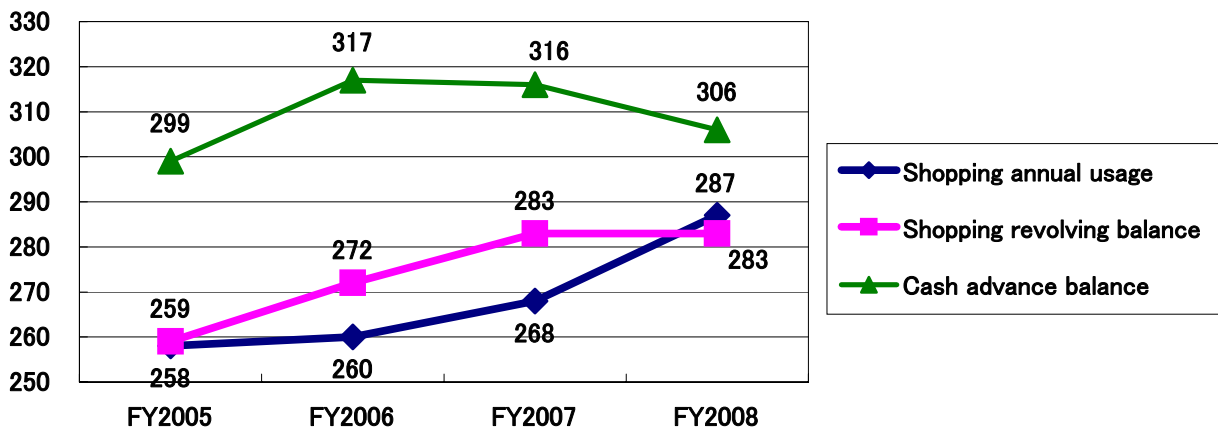
Long-term Ratio/Fixed Ratio



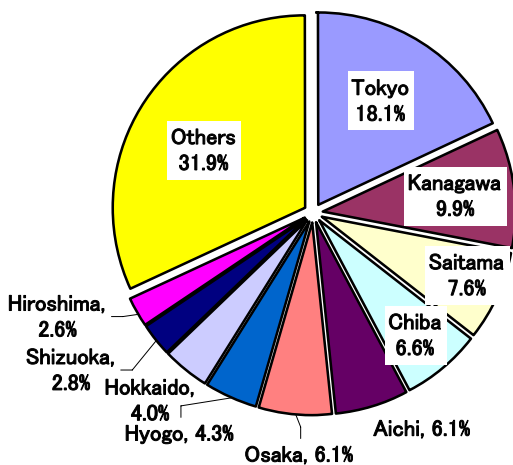
◆ Cardholders' Attributes and Usage Trends



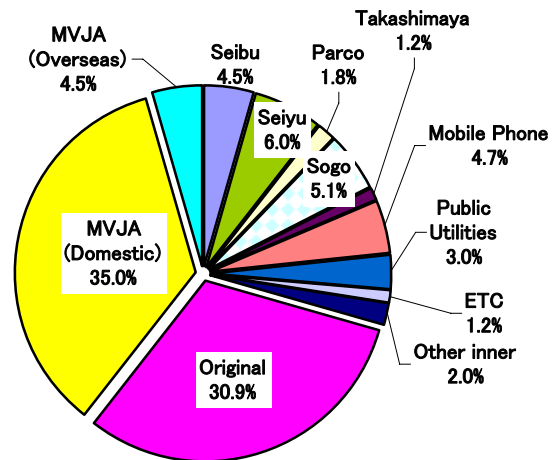
Average annual usage and balace per customer



Share by prefecture (Saison)



Share by shopping usage poing(Saison)



(参考) 貸借対照表 (2009年12月31日現在)
Balance Sheet (As of December 31, 2009)

CREDIT SAISON Co., Ltd.

(単位: 百万円, Millions of yen)

Term	2009年12月			Term	2009年12月		
	連結貸借対照表 (A) Consolidated	単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)		連結貸借対照表 (A) Consolidated	単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)
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	(2,203,147)	(1,732,390)	(470,757)	流動負債 Current liabilities	(884,870)	(798,817)	(86,052)
現金及び預金 Cash and deposits	70,107	52,929	17,178	支払手形及び買掛金 Notes and accounts payable-trade	215,293	215,115	177
割賦売掛金 Accounts receivable-installment	1,753,221	1,487,235	265,985	短期借入金 Short-term loans payable	325,968	265,289	60,679
リース投資資産 Lease investments in assets	210,359	210,380	△ 20	一年内返済予定の 長期借入金 Current portion of long-term loans payable	103,653	90,310	13,343
営業投資有価証券 Operational investment securities	106	106	0	一年内償還予定の社債 Current portion of bonds	25,225	25,000	225
有価証券 Securities	294	294	-	コマーシャル・ペーパー Commercial paper	137,000	137,000	-
販売用不動産 Real estate for sale	207,429	-	207,429	一年内に返済予定の債権流 動化借入金 Current portion of long-term loans payable under credit fluidity	13,588	13,588	-
買取債権 Purchased receivables	15,620	-	15,620	リース債務 Leases obligations	730	436	293
その他たな卸資産 Other inventory	1,539	1,356	183	未払法人税等 Income taxes payable	7,063	5,963	1,099
繰延税金資産 Deferred income taxes	23,329	20,455	2,874	賞与引当金 Provision for bonuses	1,149	466	683
短期貸付金 Short-term loans	16,448	22,105	△ 5,656	役員賞与引当金 Provision for directors' bonuses	87	69	18
その他 Others	28,318	22,485	5,832	利息返還損失引当金 Provision for loss on interest repayment	14,816	12,779	2,037
貸倒引当金 Allowance for doubtful accounts	△ 123,628	△ 84,959	△ 38,669	商品券回収損失引当金 Allowance for loss on collecting gift tickets	153	153	-
				割賦利益繰延 その他 Deferred installment income Others	6,316 33,824	6,316 26,328	- 7,495
固定資産 Noncurrent assets	(217,343)	(516,639)	(△ 299,296)	固定負債 Long-term liabilities	(1,200,190)	(1,135,704)	(64,485)
有形固定資産 Property, plant and equipment	(47,863)	(20,973)	(26,889)	社債 Bonds payable	211,125	210,000	1,125
建物 Buildings	18,347	7,365	10,981	長期借入金 Long-term loans payable	748,874	692,922	55,952
土地 Land	15,837	6,904	8,933	債権流動化借入金 Long-term loans payable under credit fluidity	139,233	139,233	-
リース資産 Equipment for lease	2,790	1,476	1,314	リース債務 Leases obligations	2,365	1,375	990
建設仮勘定 Construction in progress	179	148	30	退職給付引当金 Provision for retirement benefits	3,275	2,843	431
その他 Others	10,707	5,078	5,629	役員退職慰労金引当金 Accrued retirement benefits to directors	108	-	108
無形固定資産 Intangible assets	(48,826)	(26,162)	(22,664)	債務保証損失引当金 Provision for loss on guarantees	4,603	4,603	-
借地権 Leaseholds	970	14	956	瑕疵保証損失引当金 Provision for loss on warranty for defects	66	-	66
ソフトウェア Software	24,435	13,867	10,568	ポイント引当金 Provision for point card certificates	59,822	59,822	-
リース資産 Equipment for lease	267	267	-	利息返還損失引当金 Provision for loss on interest repayment	19,944	18,361	1,583
その他 Others	23,153	12,013	11,139	負ののれん Negative goodwill	1,140	1,207	△ 66
投資その他の資産 Investments and other assets	(120,653)	(469,504)	(△ 348,850)	その他 Others	9,632	5,337	4,295
投資有価証券 Long-term investment securities	64,580	35,397	29,183	負債合計 Total liabilities	2,085,060	1,934,522	150,538
関係会社株式 Stocks of subsidiaries and affiliates	-	106,436	△ 106,436	(純資産の部) (Net assets)			
長期貸付金 Long-term loans	15,342	13,077	2,264	株主資本 Shareholders' equity	(331,690)	(313,808)	(17,882)
関係会社長期貸付金 Long-term loans receivable from subsidiaries and affiliates	-	336,970	△ 336,970	資本金 Capital stock	75,929	75,929	-
差入保証金 Lease deposits	7,066	2,623	4,442	資本剰余金 Capital surplus	84,860	84,387	473
繰延税金資産 Deferred income taxes	32,786	29,253	3,532	利益剰余金 Retained earnings	177,000	159,076	17,923
その他 Others	4,439	7,636	△ 3,197	自己株式 Treasury common stock	△ 6,100	△ 5,585	△ 515
貸倒引当金 Allowance for doubtful accounts	△ 3,560	△ 1,473	△ 2,087	評価・換算差額等 Valuation and translation adjustments	(1,532)	(1,049)	(482)
投資損失引当金 Allowances for investment loss	-	△ 60,418	60,418	その他有価証券評価差額金 Valuation difference on available-for- sale securities	3,441	2,712	729
繰延資産 Deferred assets	(351)	(351)	(-)	繰延ヘッジ損益 Deferred gains or (losses) on hedges	△ 1,909	△ 1,662	△ 246
社債発行費 Bond issue cost	351	351	-	新株予約権 Stock option	0	-	0
				少数株主持分 Minority interests in consolidated subsidiaries	2,558	-	2,558
資産合計 Total assets	2,420,842	2,249,380	171,461	純資産合計 Total net assets	335,781	314,858	20,923
				負債純資産合計 Total liabilities and net assets	2,420,842	2,249,380	171,461

(参考) 損益計算書 (2009年4月1日 ~ 2009年12月31日)
Statement of Income (From April 1, 2009 to December 31, 2009)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term	2009年12月 連結損益計算書 Consolidated (A)		2009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						
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		184,752		167,748	
ファイナンス事業収益	Income from the finance business		23,792		20,682	
不動産関連事業利益	Income from the real estate business					
不動産関連事業収益	Revenue from the real estate business		53,622		379	
不動産関連事業原価	Cost of the real estate business		40,883	12,738	356	23
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	Revenue from the entertainment business		63,705		—	
エンタテインメント事業原価	Cost of the entertainment business		52,651	11,053	—	—
その他の事業利益	Income from the other business			1,523		1,523
金融収益	Financial revenues			1,106		6,148
計	Total		234,966	100.0%	196,125	100.0%
営業費用	Operating expenses					
販売費及び一般管理費	Selling, general and administrative expenses		185,790	79.1%	154,750	78.9%
金融費用	Financial expenses		18,198	7.7%	16,620	8.5%
計	Total		203,988	86.8%	171,371	87.4%
営業利益	Operating income		30,978	13.2%	24,754	12.6%
営業外収益	Non-operating income		3,024	1.3%	2,593	1.3%
営業外費用	Non-operating expenses		1,039	0.4%	190	0.1%
経常利益	Ordinary income		32,962	14.0%	27,157	13.8%
特別利益	Extraordinary income		408	0.2%	58	0.0%
特別損失	Extraordinary loss		1,543	0.7%	956	0.5%
税金等調整前四半期純損益	Income (loss) before income taxes and minority interests		31,827	13.5%	26,259	13.4%
法人税、住民税及び事業税	Income taxes-current		8,540		7,074	
法人税等調整額	Income taxes-deferred		5,843	14,383	5,434	12,508
少数株主損益	Minority interests in income			328		—
四半期純損益	Net income (loss)		17,115	7.3%	13,751	7.0%

	連結 Consolidated	単体 Non-consolidated
自己資本比率 Shareholders' equity/total assets	13.8%	14.0%
総資産利益率 ROA	0.71%	0.62%
自己資本利益率 ROE	5.25%	4.44%
連単倍率 Consolidated/Non-consolidated	1.24 倍	

貸借対照表 (2009年11月30日現在)

Balance Sheet (As of November 30, 2009)

Term	2009年11月 連結貸借対照表 (A) Consolidated	2009年11月 単体貸借対照表 (B) Non-consolidated	増減 Difference (A-B)	Term	2009年11月 連結貸借対照表 (A) Consolidated	2009年11月 単体貸借対照表 (B) Non-consolidated	増減 Difference (A-B)		
								科 目	Items
(資産の部)	(Assets)			(負債の部)	(Liabilities)				
流動資産	Current assets	341,687	305,137	36,550	流動負債	Current liabilities	290,321	286,182	4,138
現金及び預金	Cash and deposits	2,778	754	2,024	支払手形及び買掛金	Notes and accounts payable-trade	170	44	125
受取手形及び営業未収入金	Notes and operating accounts receivable	720	738	△ 18	短期借入金	Short-term loans payable	282,432	283,732	△ 1,300
たな卸資産	Inventories	213,609	93,114	120,495	未払金・未払費用	Accounts payable-other and accrued expenses	2,072	1,371	700
求償債権	Guarantor's claims	136,546	136,546	-	預り金保証金	Guarantee deposited	2,404	663	1,740
関係会社短期貸付金	Short-term loans receivable to subsidiaries and affiliates	-	94,544	△ 94,544	その他	Others	3,240	369	2,870
その他	Others	17,948	17,514	433					
貸倒引当金	Allowance for doubtful accounts	△ 29,916	△ 38,074	8,158					
固定資産	Noncurrent assets	2,820	18,580	△ 15,760	固定負債	Noncurrent liabilities	48,547	34,925	13,621
有形固定資産	Property, plant and equipment	551	576	△ 25	社債	Bonds payable	15,600	-	15,600
無形固定資産	Intangible assets	325	300	24	長期借入金	Long-term loans payable	32,651	32,651	-
投資その他の資産	Investments and other assets	1,943	17,702	△ 15,759	瑕疵保証引当金	Provision for guarantees for defects	66	66	-
その他	Others	4,057	19,384	△ 15,327	債務保証損失引当金	Provision for loss on guarantees	89	2,080	△ 1,991
貸倒引当金	Allowance for doubtful accounts	△ 2,113	△ 1,681	△ 432	その他	Others	140	128	12
					負債合計	Total liabilities	338,868	321,108	17,759
					(純資産の部)	(Net assets)			
					株主資本	Shareholders'equity	5,666	2,636	3,030
					資本金	Capital stock	33,585	33,585	-
					資本剰余金	Capital surplus	47,761	47,761	-
					利益剰余金	Retained earnings	△ 75,679	△ 78,710	3,030
					評価・換算差額等	Valuation and translation adjustments	△ 26	△ 26	-
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 26	△ 26	-
					少数株主持分	Minority interests	0	-	0
					純資産合計	Total net assets	5,640	2,609	3,030
資産合計	Total assets	344,508	323,718	20,789	負債純資産合計	Total liabilities and net assets	344,508	323,718	20,789

損益計算書 (2009年3月1日 ~ 2009年11月30日)

Statement of Income (From March 1, 2009 to November 30, 2009)

(単位:百万円)

(Millions of yen)

Term		2010年11月期 (09/03-09/11)	2010年11月期 (09/03-09/11)	差
科目	Items	連結損益計算書 Consolidated (A)	単体損益計算書 Non-consolidated (B)	Differ (A-B)
売上高	Net sales	47,284	25,349	21,935
売上原価	Cost of sales	34,795	18,485	16,310
売上総利益	Gross profit	12,489	6,864	5,624
販売費及び一般管理費	Selling, general and administrative expenses	6,860	5,650	1,209
営業利益	Operating income	5,629	1,214	4,415
営業外収益	Non-operating income	124	1,908	△ 1,783
営業外費用	Non-operating expenses	5,208	3,668	1,539
経常利益	Ordinary income	545	△ 545	1,091
特別利益	Extraordinary income	1,200	529	670
特別損失	Extraordinary loss	1,065	881	184
税金等調整前四半期純損益	Income (loss) before income taxes and minority interests	680	△ 897	1,577
法人税等	Income taxes	25	△ 37	63
少数株主損失 (△)	Minority Interests In Loss	△ 0	-	△ 0
四半期純損益	Net income (loss)	654	△ 859	1,514

◆ 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		
	2008/12	2009/12	前年比% YOY Change (%)	2008/12	2009/12	前年比% YOY Change (%)
クレジットサービス Credit Service	193,488	186,189	96.2	25,239	23,535	93.2
ファイナンス Finance	33,864	24,543	72.5	10,337	5,204	50.3
不動産関連 Real-Estate-related	22,007	13,591	61.8	9,479	3,271	34.5
エンタテインメント Entertainment	11,780	11,063	93.9	1,347	1,439	106.9
その他 Others	1,436	1,533	106.7	973	1,136	116.7
計 Total	262,577	236,921	90.2	47,377	34,587	73.0
セグメント間取引 Inter-segment Transactions	(6,655)	(1,954)	—	(3,702)	(3,609)	—
連結 Consolidated	255,921	234,966	91.8	43,674	30,978	70.9