

2012年3月期 第3四半期 決算資料

Reference Materials for the third quarter ended December 31, 2011

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SAISON
CARD
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CREDIT SAISON CO., LTD.

第3四半期の業績概況

Materials Related to Business Report

<input type="checkbox"/> 第3四半期以降のトピックス	Business Highlights	1
<input type="checkbox"/> 経営成績	Business Results	1
<input type="checkbox"/> 連結会社の経営状況	Consolidated Results	2
<input type="checkbox"/> 主要指標（単体）	Main Indices (Non-Consolidated)	3
<input type="checkbox"/> 取扱高の実績	Volume of New Contracts	4
<input type="checkbox"/> 営業資産残高の実績	Operating Assets	5
<input type="checkbox"/> 営業収益の実績	Operating Revenue	6
<input type="checkbox"/> 販売費及び一般管理費の実績	Selling, General and Administrative Expenses	7
<input type="checkbox"/> 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	8

業績予測に関する資料

Materials Related to Performance Estimates

<input type="checkbox"/> 連結業績予測	Performance Estimates (Consolidated)	9
<input type="checkbox"/> 単体業績予測	Performance Estimates (Non-Consolidated)	10

ファクトブック

Fact Book

<input type="checkbox"/> 経営成績	Operating Results	11
<input type="checkbox"/> カード主要指標	Main Indices (Non-consolidated)	12
<input type="checkbox"/> 債権リスク	Credit Risk Trends	13
<input type="checkbox"/> 財務指標	Funding Structure	14
<input type="checkbox"/> カード属性・利用動向	Cardholders' attribute and usage	15

参考資料

For Reference

<input type="checkbox"/> クレディセゾンの貸借対照表	Balance Sheet (Credit Saison)	16
<input type="checkbox"/> クレディセゾンの損益計算書	Statement of Income (Credit Saison)	17
<input type="checkbox"/> アトリウムの貸借対照表	Balance Sheet (Atrium)	18
<input type="checkbox"/> アトリウムの損益計算書	Statement of Income (Atrium)	19
<input type="checkbox"/> セグメント別業績概況	Results by Business Segment	20

◆ Business Highlights

- ◇ Formed a comprehensive tie-up with China Union Pay together with Mizuho Bank and UC Card Co., Ltd.
- ◇ Formed a business alliance with Yahoo Japan Corporation to make ID/point linkage.
- ◇ Started credit card industry's first service of enabling Eikyufumetsu Point to pay for online shopping.
- ◇ Started the test demonstration of NFC service using Android on-board smart phone together with Softbank Mobile Corporation and American Express International Inc.
- ◇ Went into service partnership with Ash Group, a major hair salon in Japan in using Saison American Express Card.

◆ Business Results (2011.4 ~ 12)

()YoY Change

		Consolidated		Non-consolidated
Operating Revenues	'10/12	¥219.2bil. (93%)		¥183.4bil. (94%)
	'11/12	¥191.5bil. (87%)		¥158.7bil. (87%)
Ordinary Income	'10/12	¥30.9bil. (94%)		¥22.4bil. (83%)
	'11/12	¥38.9bil. (126%)		¥31.5bil. (141%)
Net Income	'10/12	¥18.9bil. (111%)		¥12.5bil. (91%)
	'11/12	¥21.4bil. (113%)		¥16.8bil. (135%)

◆ Consolidated Results

Consolidated Results

(Units:Billion yen; times)

	2011/12	2012/3 (estimate)
Ordinary Income	38.9 (YOY 126%)	42.5
Net Income	21.4 (YOY 113%)	25.0
Ratio of consolidated to non-consolidated net income(times)	1.27	1.22
Shareholders' equity ratio	16.4%	—

Ordinary income: Consolidated / Non-consolidated difference

(Units:Billion yen)

	Non-consolidated	Consolidated	Difference
Ordinary Income	31.5	38.9	7.4

Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to Ordinary income	Main equity-method affiliates	Contribution to Ordinary income
Atrium Group • Atrium (Liquidation of real estate) • Atrium Servicing (Servicing business) • A·I·C (Liquidation of real estate) etc.	¥0.20bil.	Idemitsu Credit Co., Ltd. (Credit card business)	¥0.88bil.
Saison Fundex Group • Saison Fundex (Loans) • House Planning (General Construction)	¥1.66bil.	Seven CS Card Service Co., Ltd. (Credit card business)	¥0.54bil.
Concerto Co.,Ltd. (Amusement business) (Membership club management) (Real estate rental business)	¥2.47bil.	Saison Information Systems Co., Ltd. (Information processing)	¥0.40bil.
JPN Holdings Co.,Ltd. • JPN COLLECTION SERVICE (Servicing business)	¥0.13bil.	Resona Card Co., Ltd. (Credit card business)	¥0.33bil.

Ordinary income amounts represent amounts contributed after consolidation adjustments

◆ Main Indices (Non-Consolidated)

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

	2011/12	2011/3 (target)
New card applications	1,860,000 (91%)	2,600,000 (101%)
New card issued	1,430,000 (87%)	2,100,000 (99%)
Total cardmembers	24,780,000 <Δ3,550,000>	25,600,000 <Δ2,740,000>
Active cardmembers	12,890,000 <Δ1,810,000>	13,300,000 <Δ1,400,000>
Transaction volume	2,759.7 bil. (83%)	3,810.0 bil. (88%)
Card Shopping	2,556.1 bil. (85%)	3,540.0 bil. (90%)
Cash Advances	203.6 bil. (68%)	270.0 bil. (73%)
Shopping revolving balance	264.6 bil. (87%)	280.0 bil. (94%)
Cash advances balance	302.4 bil. (71%)	300.0 bil. (76%)

Excluding the effects of the split of the 7CS card

Transaction volume	2,759.7 bil. (99%)	3,810.0 bil. (105%)
Card Shopping	2,556.1 bil. (102%)	3,540.0 bil. (107%)
Cash Advances	203.6 bil. (74%)	270.0 bil. (79%)
Shopping revolving balance	264.6 bil. (103%)	280.0 bil. (107%)
Cash advances balance	302.4 bil. (75%)	300.0 bil. (80%)

◆ 取扱高の実績 / Volume of New Contracts

単位：百万円／(¥ Million)

	2010/12	前年比%	構成比%	2011/12	前年比%	構成比%	2011/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2010/4/1～12/31			2011/4/1～12/31			2010/4/1～2011/3/31		
カードショッピング Credit-card-related shopping services	3,019,715	104.2	66.4	2,556,101	84.6	56.2	3,953,411	102.8	66.4
カードキャッシング Cash advances	299,120	63.5	6.6	203,656	68.1	4.5	371,403	61.5	6.2
カード事業計 Credit card total	3,318,836	98.5	73.0	2,759,758	83.2	60.7	4,324,815	97.2	72.7
証書ローン Member's Loan	12,522	449.3	0.3	5,678	45.4	0.1	15,143	280.3	0.3
プロセッシング・他社カード代行 Agency services	1,035,692	105.5	22.8	1,588,758	153.4	34.9	1,362,275	104.0	22.9
クレジットサービス関連 Credit services related	15,332	98.3	0.3	14,527	94.7	0.3	20,270	95.9	0.3
クレジットサービス事業計 Credit services total	4,382,383	100.3	96.4	4,368,723	99.7	96.0	5,722,505	98.8	96.2
リース事業 Leases	70,752	92.7	1.6	70,011	99.0	1.5	92,709	91.9	1.6
信用保証 Guarantees	55,823	86.9	1.2	65,429	117.2	1.4	73,375	85.7	1.2
不動産担保ローン Mortgage loans	1,786	766.5	0.0	8,034	449.8	0.2	3,053	1,309.8	0.1
その他 Others	35,073	397.7	0.8	37,301	106.4	0.8	57,451	366.0	1.0
ファイナンス関連 Finance related	36,859	407.2	0.8	45,335	123.0	1.0	60,505	379.8	1.0
ファイナンス事業計 Finance business total	92,682	126.5	2.0	110,764	119.5	2.4	133,880	132.1	2.3
その他の事業 Other businesses	377	99.5	0.0	354	93.9	0.0	503	99.5	0.0
取扱高合計 Volume of new contracts	4,546,193	100.6	100.0	4,549,852	100.1	100.0	5,949,600	99.3	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ATM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 insourcing processing services and cash advances at Credit Saison's ATM on behalf of other companies.

◆「クレジットサービス関連」は保険及び個別信用購入あっせんなどの取扱高を含む。
Credit service related business includes items such as volume contracts from insurance and shopping loan.

◆「その他の事業」は賃貸などの取扱高を含む。

◆ 営業資産残高の実績 / Operating Assets

単位: 百万円 / (¥ Million)

	2010/12	2011/12	前年比% YOY Change (%)	2011/3	対期末増減 Increase/Decrease from 2011/3	前期末比% Change form 2011/3 (%)
カードショッピング Credit-card-related shopping services	900,750	793,500	88.1	776,541	16,959	102.2
(内 リボルビング) (include revolving)	303,979	264,658	87.1	299,943	△ 35,284	88.2
カードキャッシング Cash advances	428,907	302,495	70.5	396,567	△ 94,071	76.3
カード事業計 Credit card total	1,329,658	1,095,996	82.4	1,173,108	△ 77,112	93.4
証書ローン Member's Loan	21,906	20,997	95.9	22,157	△ 1,160	94.8
プロセッシング・他社カード代行 Agency services	35,792	85,046	237.6	30,461	54,585	279.2
クレジットサービス関連 Credit services rerated	3,646	2,047	56.2	3,138	△ 1,090	65.2
クレジットサービス事業計 Credit services total	1,391,004	1,204,088	86.6	1,228,866	△ 24,777	98.0
リース事業 Leases	21,575	30,631	142.0	21,675	8,956	141.3
信用保証 Guarantees	806 (161,285)	828 (159,601)	102.7 (99.0)	791 (157,811)	37 1,790	104.7 (101.1)
不動産担保ローン Mortgage loans	8,004	9,822	122.7	8,237	1,585	119.2
その他 Others	24,609	14,134	57.4	31,518	△ 17,383	44.8
ファイナンス関連 Finance related	32,613	23,957	73.5	39,756	△ 15,798	60.3
ファイナンス事業計 Finance business total	33,420 (193,899)	24,786 (183,559)	74.2 (94.7)	40,547 (197,567)	△ 15,761 (△ 14,008)	61.1 (92.9)
割賦売掛金残高計 Installment accounts recievable	1,445,999 (1,606,479)	1,259,506 (1,418,279)	87.1 (88.3)	1,291,089 (1,448,109)	△ 31,582 (△ 29,829)	97.6 (97.9)
リース投資資産 Leased investment assets	219,903	217,377	98.9	220,007	△ 2,630	98.8

◆ 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).

■ 債権流動化分を含む場合の残高

ショッピング510億円(1回払い)

The number of installment accounts receivable () includes securitized credit-card-related shopping ¥51bil. (monthly payment).

単位: 百万円 / (¥ Million)

	2010/12	2011/12	前年比% YOY Change (%)	2011/3	対期末増減 Increase/Decrease from 2011/3	前期末比% Change form 2011/3 (%)
カードショッピング Credit-card-related shopping services	1,021,750	844,500	82.7	888,541	△ 44,040	95.0

◆ 営業収益の実績 / Operating Revenue

単位:百万円/(¥ Million)

	2010/12	前年比% YOY Change (%)	構成比% % of Total	2011/12	前年比% YOY Change (%)	構成比% % of Total	2011/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	85,194	100.5	46.4	73,709	86.5	46.4	112,381	100.2	46.9
カードキャッシング Cash advances	54,822	82.8	29.9	37,129	67.7	23.4	69,552	80.3	29.0
カード事業計 Credit card total	140,016	92.7	76.3	110,838	79.2	69.8	181,933	91.5	75.9
証書ローン Member's Loan	1,801	124.2	1.0	1,992	110.6	1.3	2,470	128.0	1.0
プロセッシング・他社カード代行 Agency services	11,653	93.6	6.4	15,422	132.3	9.7	15,481	94.2	6.5
クレジットサービス関連 Credit services related	5,704	99.8	3.1	6,063	106.3	3.8	7,766	102.4	3.2
クレジットサービス事業計 Credit services total	159,176	93.3	86.8	134,318	84.4	84.6	207,652	92.4	86.6
リース Leases	10,896	117.1	5.9	11,046	101.4	7.0	14,450	114.9	6.0
信用保証 Guarantees	7,452	98.6	4.1	7,241	97.2	4.6	9,831	97.8	4.1
不動産担保ローン Mortgage loans	645	35.4	0.4	423	65.5	0.3	789	38.4	0.3
その他 Others	980	155.6	0.5	1,061	108.3	0.7	1,250	146.7	0.5
ファイナンス関連 Finance related	1,625	66.3	0.9	1,484	91.4	0.9	2,039	70.1	0.9
ファイナンス事業計 Finance business total	9,078	90.7	4.9	8,726	96.1	5.5	11,870	91.6	5.0
その他の事業 Other business	22	97.0	0.0	0	2.8	0.0	29	95.8	0.0
金融収益 Financial revenue	4,307	70.1	2.3	4,636	107.7	2.9	5,653	74.1	2.4
営業収益計 Total operating revenue	183,481	93.6	100.0	158,728	86.5	100.0	239,657	92.9	100.0

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Agency services are fees received for making insourcing processing services and cash advances at Credit Saison's ATM on behalf of other companies.

◆「クレジットサービス関連」は保険及び個別信用購入あっせんなど収益を含む。
Credit service related business includes items such as revenues from insurance and shopping loan.

◆「その他の事業」は賃貸収入などを含む。
Other businesses includes items such as revenue from rent.

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

	2010/12	前年比% YOY Change (%)	構成比% % of Total	2011/12	前年比% YOY Change (%)	構成比% % of Total	2011/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	52,368	102.9	61.5	44,315	84.6	60.1	68,533	101.7	61.0
リボ残高収益 Revenues from Revolving Credit	26,962	96.3	31.6	23,685	87.8	32.1	36,011	97.5	32.0
年会費 Annual membership Fees	5,863	99.2	6.9	5,709	97.4	7.7	7,836	99.5	7.0
合計 Total	85,194	100.5	100.0	73,709	86.5	100.0	112,381	100.2	100.0

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

単位:百万円/(¥ Million)

	2010/12	増減 Increase/Decrease	前年比% YOY Change (%)	2011/12	増減 Increase/Decrease	前年比% YOY Change (%)	2011/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	20,929	△ 1,063	95.2	17,710	△ 3,218	84.6	26,975	△ 1,716	94.0
貸倒引当金繰入額 Provision for losses on accounts receivable	31,214	△ 6,720	82.3	15,746	△ 15,468	50.4	38,593	△ 9,754	79.8
利息返還損失引当金繰入額 Provision for losses for interest repayment	12,198	7,777	275.9	3,023	△ 9,175	24.8	17,470	8,868	203.1
債務保証損失引当金繰入額 Provision for losses on guarantees	3,040	△ 721	80.8	2,401	△ 639	79.0	3,656	△ 829	81.5
役員報酬 Directors' and statutory auditors' compensation	284	7	102.5	286	2	100.9	380	15	104.1
従業員給与と賞与手当 Employees' salaries & bonuses	13,207	△ 243	98.2	11,494	△ 1,712	87.0	16,630	△ 445	97.4
賞与引当金繰入額 Provision for bonus payable	451	△ 14	96.8	424	△ 27	94.0	1,293	△ 115	91.8
退職金 Retirement allowances	—	△ 5	—	—	—	—	—	△ 5	—
退職給付費用 Retirement provisions	340	△ 81	80.6	368	28	108.3	455	△ 115	79.7
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	38	△ 31	55.0	59	20	154.3	88	△ 3	95.7
福利厚生費 Health and welfare benefits	1,875	56	103.1	1,711	△ 164	91.2	2,495	72	103.0
通信交通費 Communication and travel expenses	8,914	△ 644	93.3	8,247	△ 666	92.5	11,695	△ 933	92.6
租税公課 Taxes	2,630	△ 436	85.8	2,373	△ 257	90.2	3,499	△ 539	86.7
賃借料 Rental fees	1,409	272	124.0	1,109	△ 300	78.7	1,836	321	121.2
支払手数料 Fees paid	42,483	△ 3,815	91.8	42,304	△ 179	99.6	56,424	△ 4,998	91.9
減価償却費 Depreciation expenses	5,705	△ 392	93.6	5,173	△ 531	90.7	7,573	△ 570	93.0
その他 Others	3,863	△ 105	97.3	3,230	△ 633	83.6	5,125	△ 93	98.2
合計 Total	148,586	△ 6,164	96.0	115,663	△ 32,922	77.8	194,194	△ 10,847	94.7

◆ 貸倒償却の実額 / Credit Losses

単位:百万円/(¥ Million)

	2010/12	増減 Increase/Decrease	前年比% YOY Change (%)	2011/12	増減 Increase/Decrease	前年比% YOY Change (%)	2011/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	48,244	805	101.7	39,798	△ 8,446	82.5	64,076	1,271	102.0

◆ 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)

11/03			
変動金利資産 Variable-rate assets	418	変動金利負債 Variable-rate liabilities	436 (528)
準固定金利資産 Semi-fixed-rate assets	708	固定金利負債 Fixed-rate liabilities	1,021 (1,043)
固定金利資産 Fixed-rate assets	270 (271)	非金利負債 Non-interest-bearing liabilities	319
非金利資産 Non-interest-earning assets	701 (813)	資本 Shareholder's equity	320
資産合計 Total assets	2,097 (2,211)	負債・資本合計 Total liabilities and shareholder's equity	2,097 (2,211)

GAP額 GAP amount	18 (110)
GAP率 GAP rate	0.9% (5.0%)

単位:10億円/(¥ Billion)

11/12			
変動金利資産 Variable-rate assets	427	変動金利負債 Variable-rate liabilities	432 (463)
準固定金利資産 Semi-fixed-rate assets	568	固定金利負債 Fixed-rate liabilities	969 (990)
固定金利資産 Fixed-rate assets	266 (266)	非金利負債 Non-interest-bearing liabilities	367
非金利資産 Non-interest-earning assets	838 (889)	資本 Shareholder's equity	330
資産合計 Total assets	2,100 (2,151)	負債・資本合計 Total liabilities and shareholder's equity	2,100 (2,151)

GAP額 GAP amount	5 (36)
GAP率 GAP rate	0.3% (1.7%)

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

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

単位：百万円／(¥ Million)

	営業収益 Operating Revenue				
	2011/3	前年比% YOY Change (%)	2012/3	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	229,536	92.4	199,000	86.7	77.4
リース事業収益 Income from the leases business	14,437	114.8	15,000	103.9	5.8
ファイナンス事業利益 Income from the finance business	15,261	95.7	16,000	104.8	6.2
不動産関連事業利益 Income from the real estate related business	12,117	86.1	13,500	111.4	5.3
エンタテインメント事業利益 Income from the entertainment business	13,927	95.1	13,000	93.3	5.1
金融収益 Financial revenue	433	33.5	500	115.5	0.2
営業収益合計 Operating revenue	285,712	93.1	257,000	90.0	100.0

	2011/3	前年比% YOY Change (%)	2012/3	前年比% YOY Change (%)
営業費用 Operating expenses	258,335	95.4	220,500	85.4
営業利益 Operating income	27,377	75.7	36,500	133.3
経常利益 Ordinary income	33,762	86.3	42,500	125.9
当期純利益 Net income	12,829	68.7	25,000	194.9

◆ 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		
	2012/3	前年比% YOY Change (%)	構成比% % of Total	2012/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	3,540,000	89.5	57.1	100,500	89.4	47.3
カードキャッシング Cash advances	270,000	72.7	4.4	47,500	68.3	22.3
カード事業計 Credit card total	3,810,000	88.1	61.4	148,000	81.3	69.6
証書ローン Member's Loan	6,500	34.4	0.1	2,600	105.3	1.2
プロセッシング・他社カード代行 Agency services	2,100,000	154.2	33.9	21,000	135.7	9.9
クレジットサービス関連 Credit services related business	20,000	98.7	0.3	8,000	103.0	3.8
クレジットサービス事業計 Credit services total	5,936,500	103.6	95.7	179,600	86.5	84.3
リース 事業 Leases	98,000	103.4	1.6	15,000	103.8	7.0
信用保証 Guarantees	89,000	121.3	1.4	9,700	98.7	3.9
不動産担保ローン Mortgage loans	12,000	393.1	0.2	900	114.1	0.7
その他 Others	66,000	114.9	1.1	1,600	128.0	0.8
ファイナンス関連 Finance related business	78,000	128.9	0.1	2,500	122.5	1.2
ファイナンス事業計 Finance business total	167,000	132.9	2.7	12,200	102.8	5.7
その他の事業 Other businesses	500	99.5	0.0	10	35.3	0.0
金融収益 Financial revenue				6,190	109.5	2.9
合計 Total	6,202,000	104.1	100.0	213,000	88.9	100.0

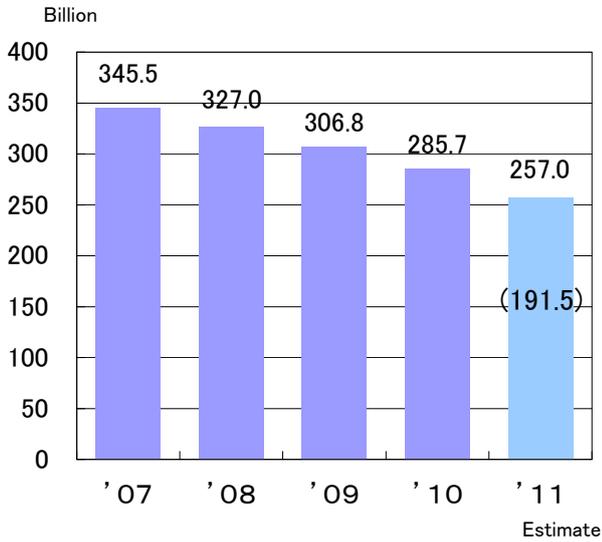
	2011/3	前年比% YOY Change (%)	2012/3	前年比% YOY Change (%)
販管費 SG&A expenses	194,194	94.7	161,900	83.4
金融費用 Financial expenses	19,977	89.9	18,600	93.1
計 Total	214,172	94.2	180,500	84.3
営業利益 Operating income	25,484	83.1	32,500	127.5
経常利益 Ordinary income	28,706	85.0	35,000	121.9
当期純利益 Net income	7,596	47.1	20,500	269.9

◆ Operating Results

() 3Q results

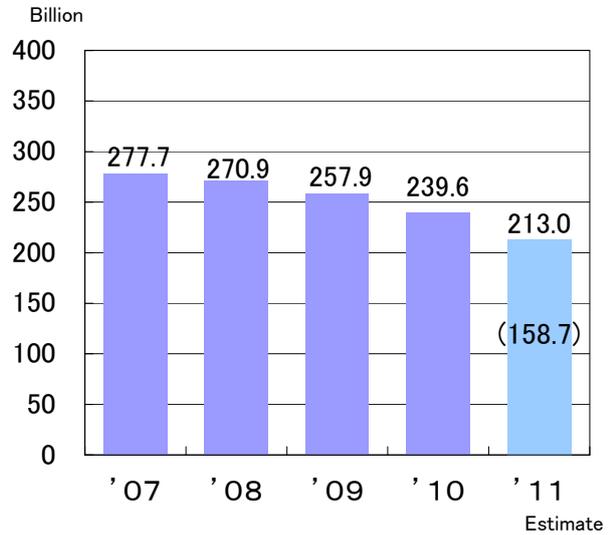
Consolidated

Operating Revenue

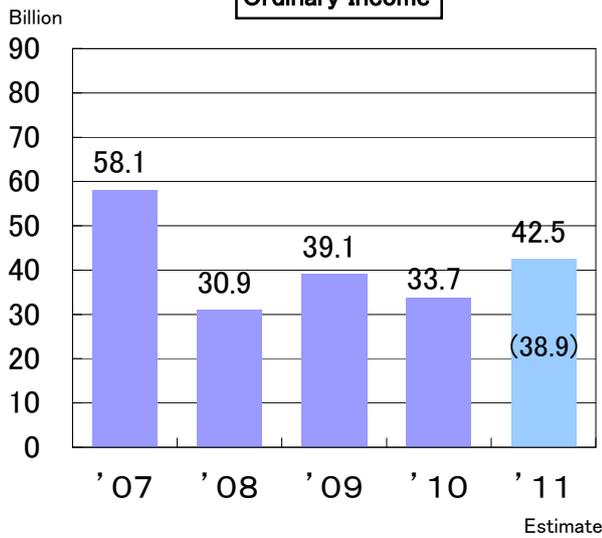


Non-consolidated

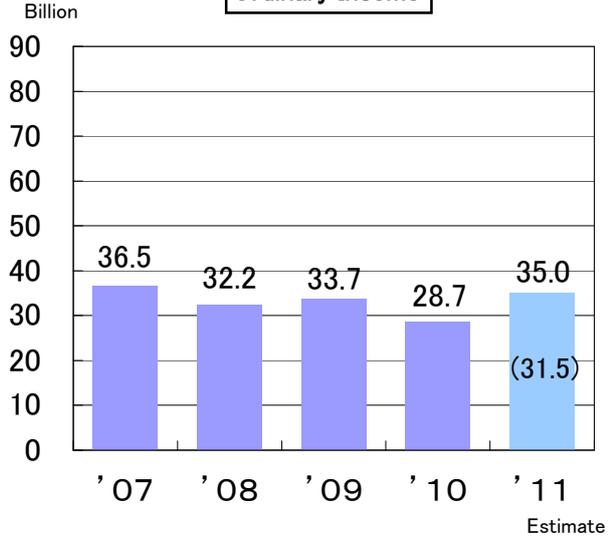
Operating Revenue



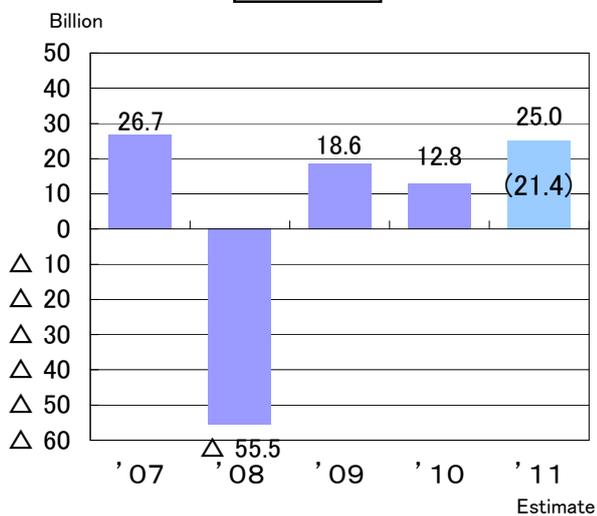
Ordinary Income



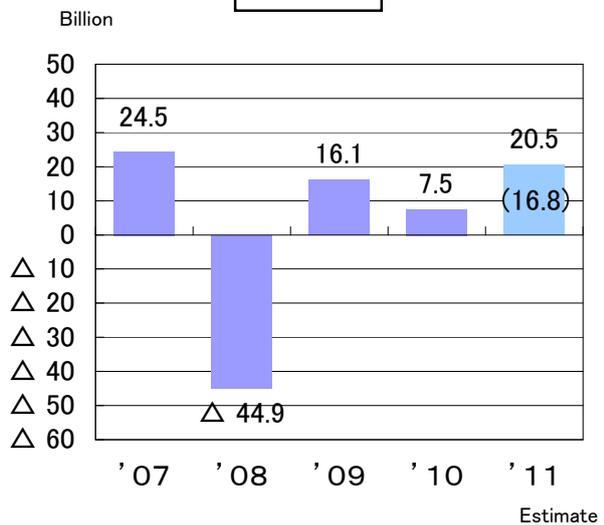
Ordinary Income



Net Income

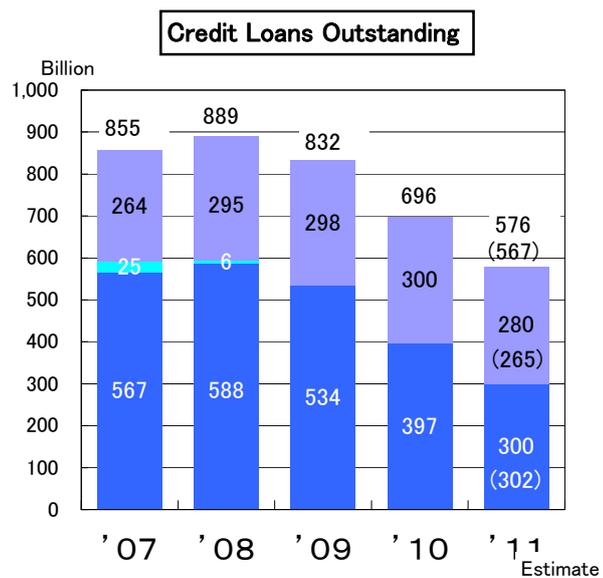
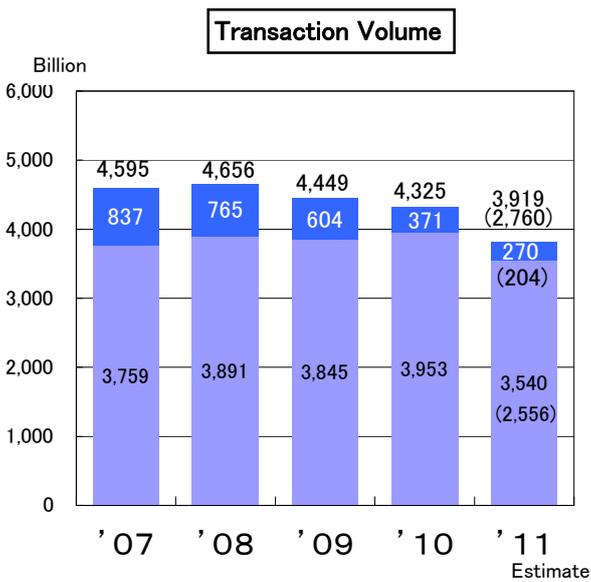
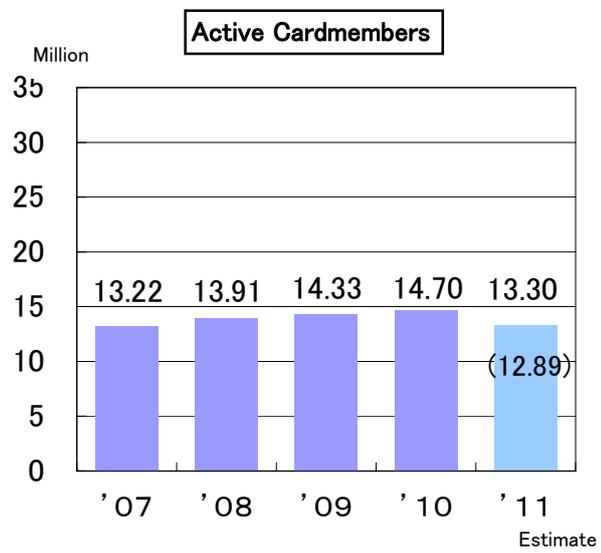
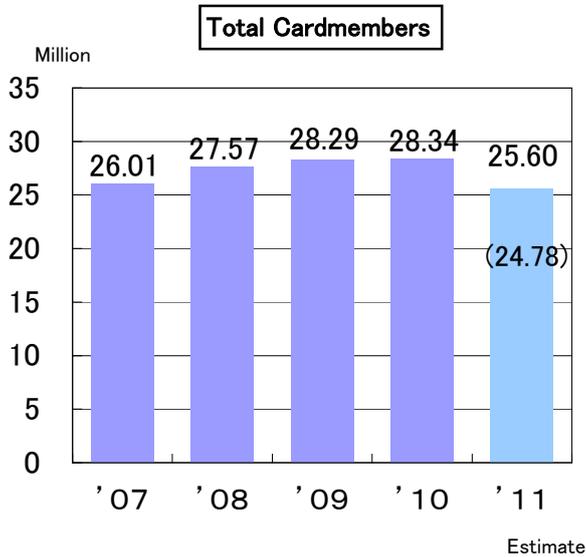
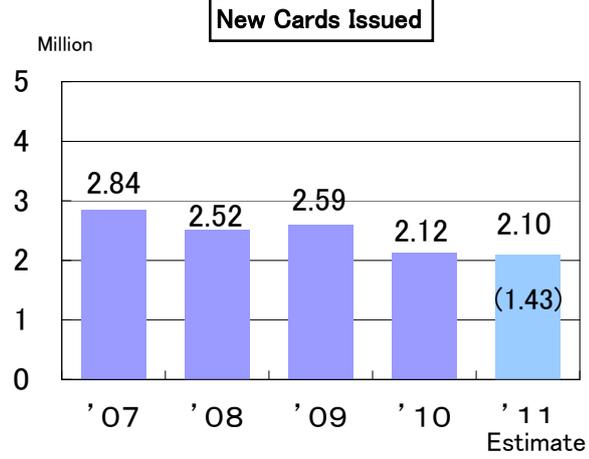
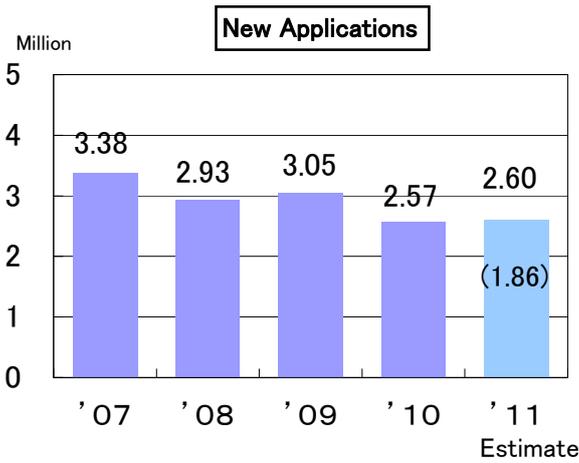


Net Income



◆ Main Indices (Non-consolidated)

() 3Q results



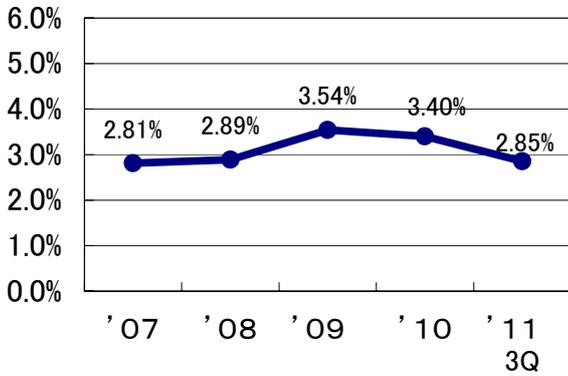
■ Card Shopping ■ Cash Advances

■ Cash Advances ■ ABS(Cash Advances) ■ Shopping(Revolving)

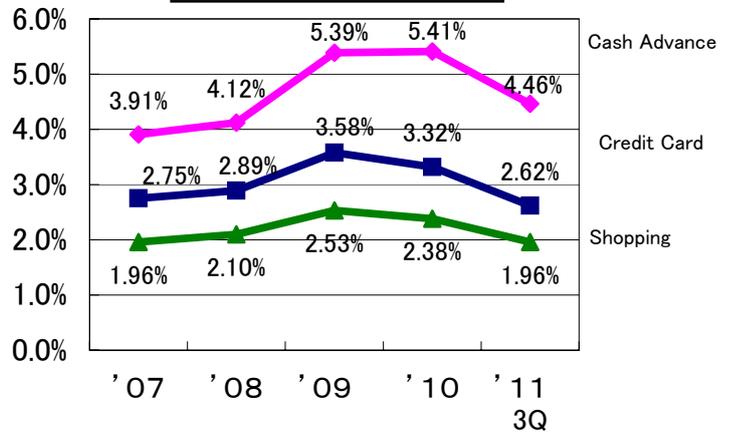
◆ Credit Risk Trends

() 3Q results

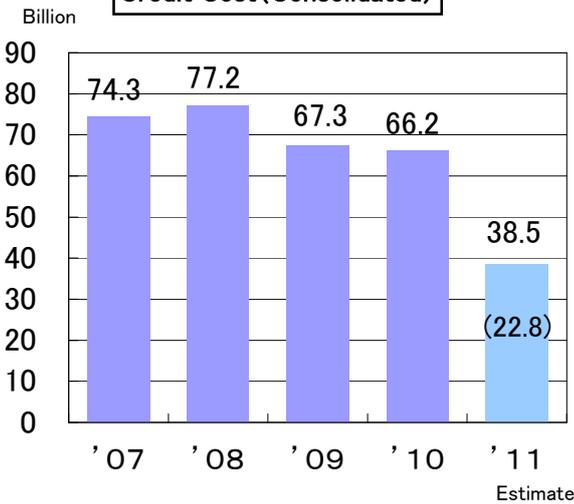
Delinquency of over 90 days (Consolidated)



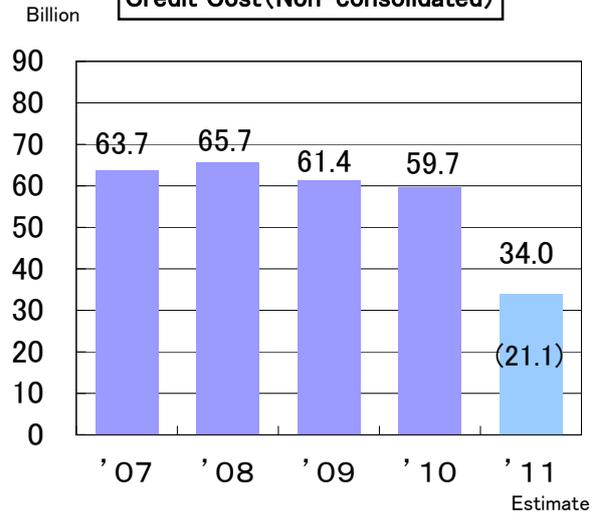
Delinquency of over 90 days (Non-consolidated)



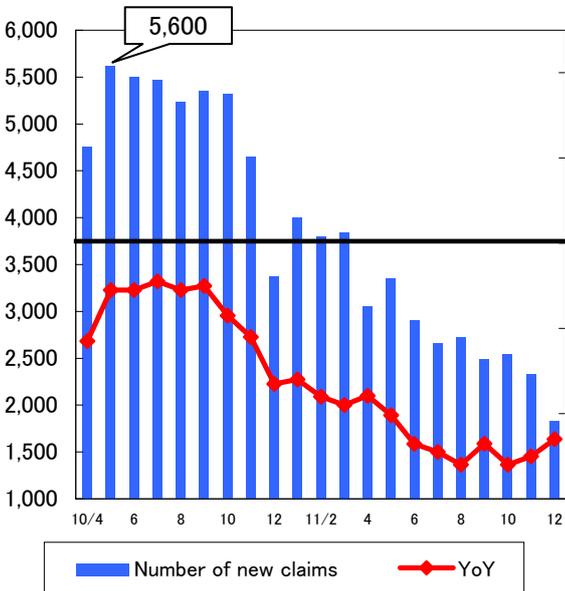
Credit Cost (Consolidated)



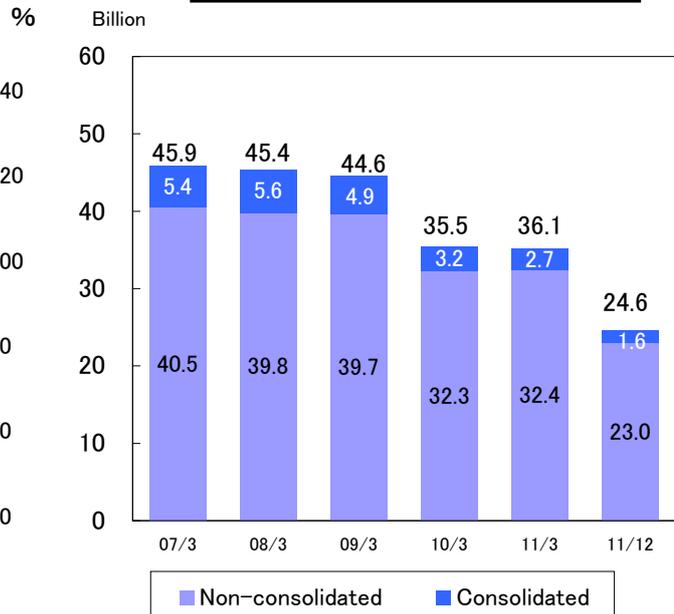
Credit Cost (Non-consolidated)



Trends in new interest repayment claims



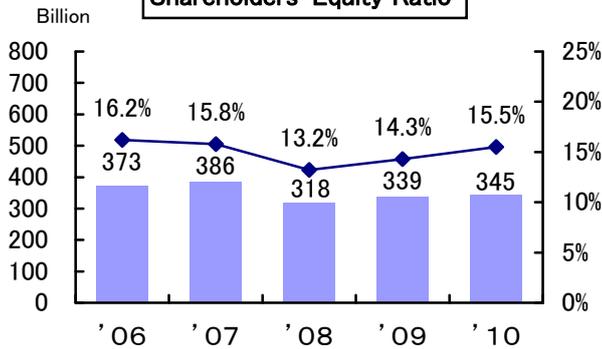
Allowance of interest repayment loss



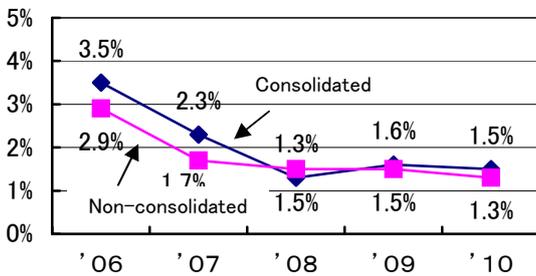
◆ Financial Indices

Consolidated

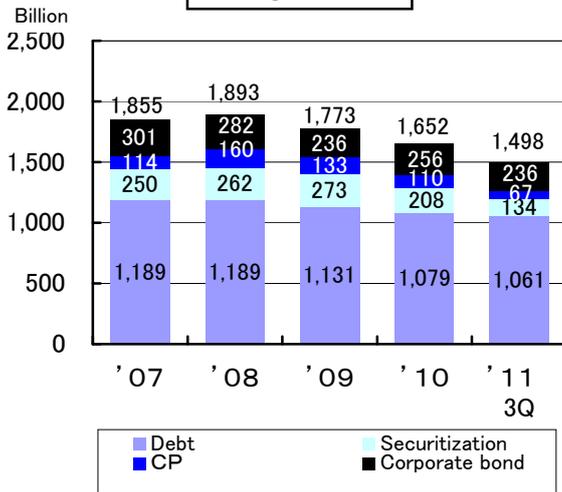
Shareholders' Equity Ratio



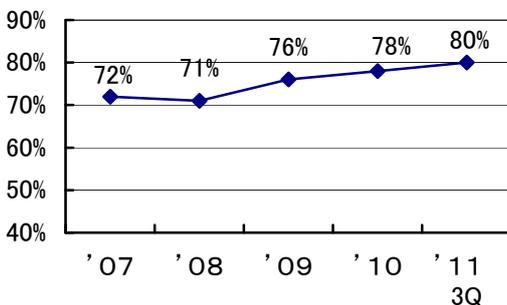
R O A (Ordinary Income Basis)



Funding Structure

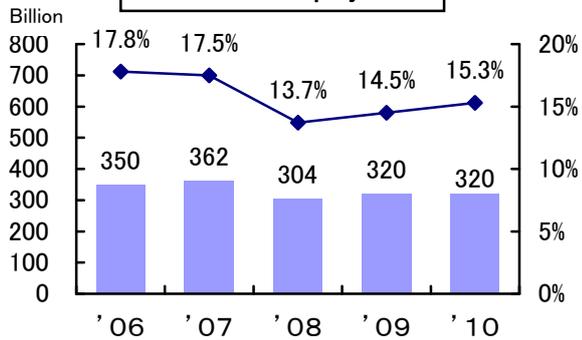


Long-term Ratio

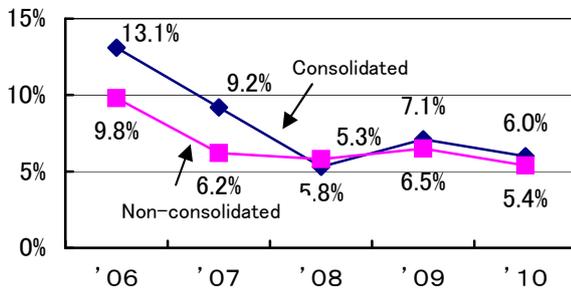


Non-consolidated

Shareholders' Equity Ratio

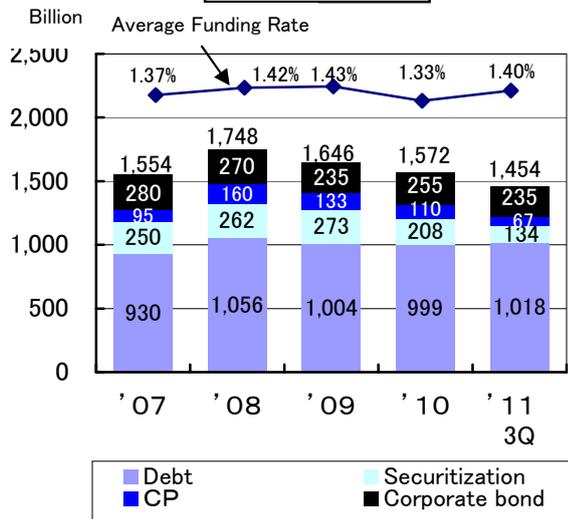


R O E (Adjusted)

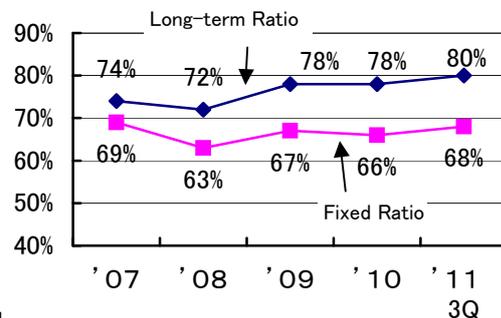


*ROE (Adjusted) is calculated to assume that return is based on ordinary income (excluding extraordinary income/loss) with corporate tax deducted at the rate of 40%.

Funding Structure

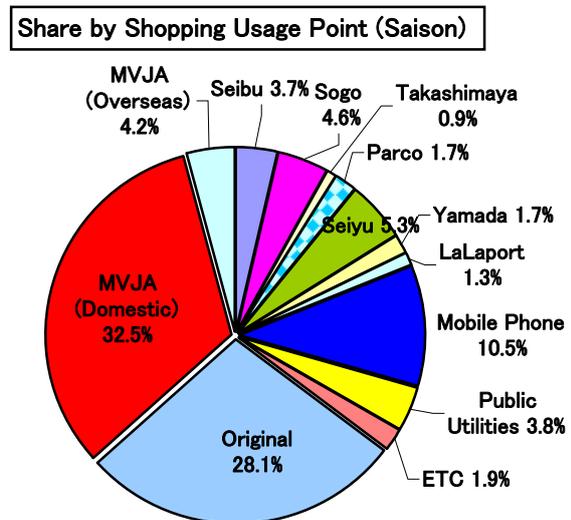
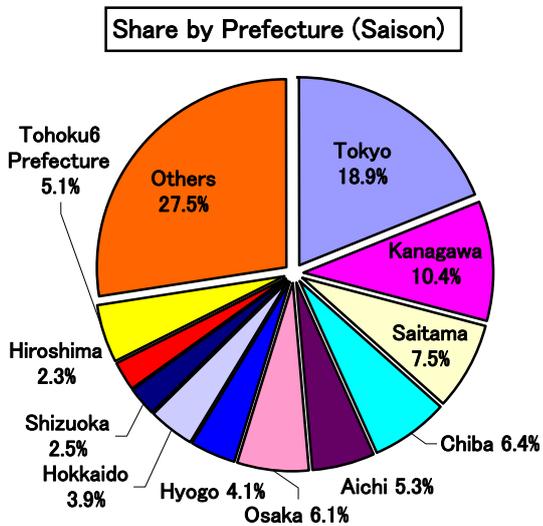
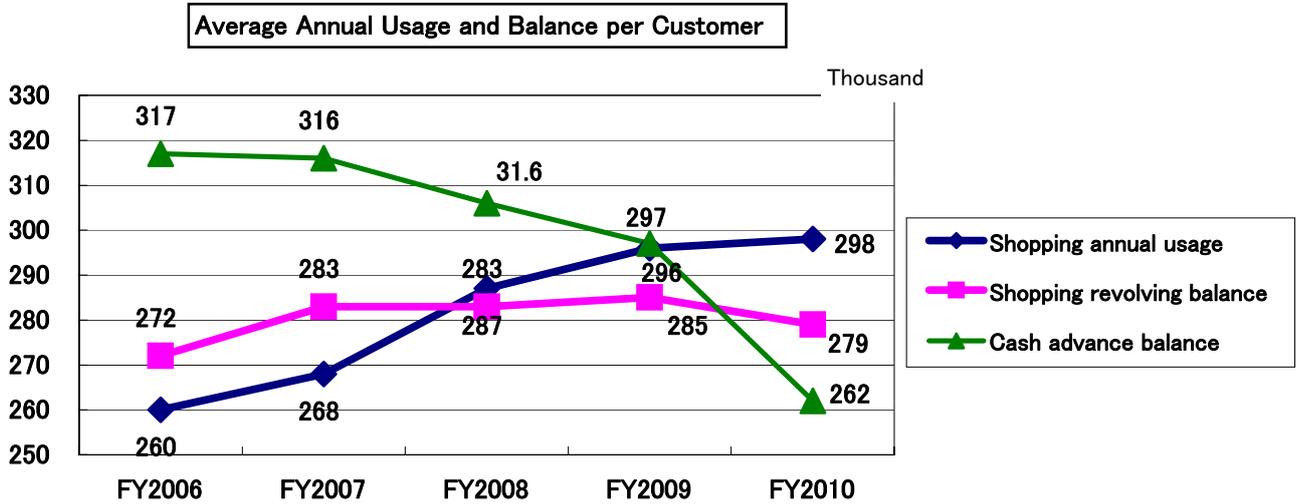
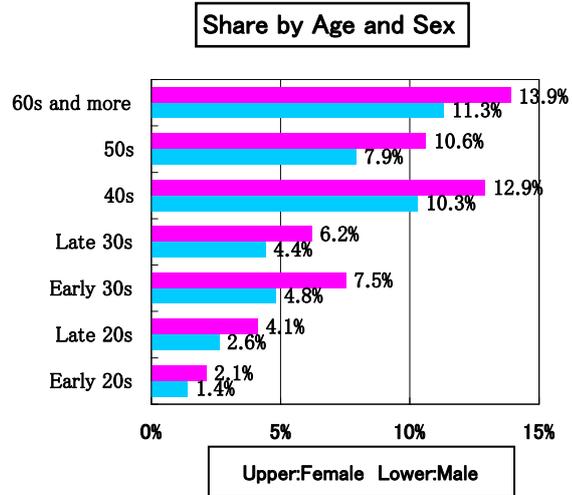
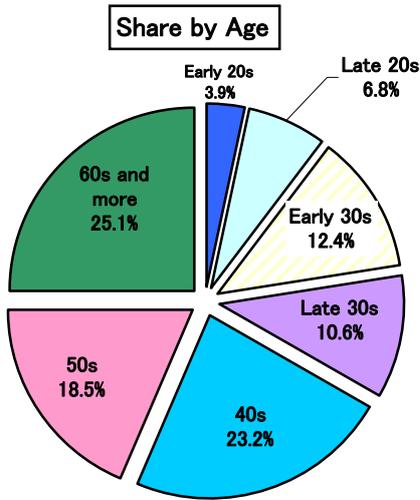


Long-term Ratio/Fixed Ratio



◆ Cardholders' Attributes and Usage Trends

as of Mar.31, 2011



(参考) 貸借対照表 (2011年12月31日現在)
Balance Sheets (As of December 31, 2011)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term		2011年12月	2011年12月	差	Term		2011年12月	2011年12月	差
		連結貸借対照表	単体貸借対照表				Difference	連結貸借対照表	
科 目		(A)Consolidated	(B)Non-consolidated	(A-B)	科 目		(A)Consolidated	(B)Non-consolidated	(A-B)
Item		金額 Amount			Item		金額 Amount		
(資産の部) (Assets)					(負債の部) (Liabilities)				
流動資産	Current assets	(1,918,499)	(1,587,832)	(330,667)	流動負債	Current liabilities	(818,571)	(781,219)	(37,351)
現金及び預金	Cash and deposits	57,554	47,686	9,867	支払手形及び買掛金	Notes and accounts payable-trade	213,998	213,664	334
割賦売掛金	Accounts receivable-installment	1,430,122	1,259,506	170,616	短期借入金	Short-term loans payable	225,679	223,429	2,250
リース投資資産	Lease investments assets	217,282	217,377	△ 95	一年以内に返済予定の長期借入金	Current portion of long-term loans payable	173,523	154,433	19,090
営業投資有価証券	Operational investment securities	15,469	15,469	—	一年以内に償還予定の社債	Current portion of bonds	25,225	25,000	225
有価証券	Securities	998	998	—	コマーシャル・ペーパー	Commercial paper	67,000	67,000	—
たな卸資産	Inventory	248,983	1,138	247,844	一年以内に返済予定の債権	Current portion of long-term loans payable under credit fluidity	34,289	34,289	—
繰延税金資産	Deferred income taxes	18,118	15,620	2,498	流動化借入金	Leases Obligations	1,813	1,128	684
短期貸付金	Short-term loans	6,173	79,823	△ 73,650	リース債務	Income taxes payable	9,266	9,113	152
その他の	Other trade receivables	24,374	20,110	4,263	未払法人税等	Provision for bonuses	959	424	535
貸倒引当金	Allowance for doubtful accounts	△ 100,577	△ 69,898	△ 30,679	賞与引当金	Provision for directors' bonuses	59	59	—
					役員賞与引当金	Provision for loss on interest repayment	16,650	15,335	1,314
					利息返還損失引当金	Allowance for loss on collecting gift tickets	180	180	—
					商品券回収損失引当金	Deferred installment income	5,751	5,751	—
					割賦利益繰延	Other	44,175	31,410	12,765
					その他の				
固定資産	Noncurrent assets	(281,900)	(512,596)	(△ 230,695)	固定負債	Long-term liabilities	(1,018,837)	(989,203)	(29,634)
有形固定資産	Property, plant and equipment	(61,912)	(19,723)	(42,188)	社債	Bonds payable	210,675	210,000	675
建物	Buildings	22,918	6,640	16,278	長期借入金	Long-term loans payable	661,488	639,852	21,636
土地	Land	27,120	6,904	20,216	債権流動化借入金	Long-term loans payable under credit fluidity	48,585	48,585	—
リース資産	Equipment for lease	5,353	3,290	2,062	リース債務	Leases Obligations	3,499	2,286	1,212
建設仮勘定	Construction in progress	195	132	62	債務保証損失引当金	Provision for loss on guarantees	5,621	5,604	17
その他の	Other	6,323	2,755	3,568	ポイント引当金	Provision for point card certificates	69,580	69,580	—
					利息返還損失引当金	Provision for loss on interest repayment	7,974	7,750	223
無形固定資産	Intangible assets	(92,620)	(45,571)	(47,048)	資産除去債務	Asset retirement obligations	826	—	826
借地権	Leaseholds	970	14	956	負ののれん	Negative goodwill	421	422	△ 1
ソフトウェア	Software	19,448	10,245	9,203	その他の	Other	10,166	5,122	5,043
リース資産	Equipment for lease	116	116	—					
その他の	Other	72,085	35,196	36,889					
					負債合計	Total Liabilities	1,837,408	1,770,422	66,986
投資その他の資産	Investments and other assets	(127,367)	(447,300)	(△ 319,932)	(純資産の部) (Net assets)				
投資有価証券	Long-term investment securities	79,742	90,032	△ 10,290	株主資本	Shareholders' equity	(356,163)	(329,405)	(26,758)
長期貸付金	Long-term loans	15,015	329,209	△ 314,193	資本金	Capital stock	75,929	75,929	—
長期前払費用	Long-term prepaid expense	1,044	4,763	△ 3,719	資本剰余金	Capital surplus	84,838	84,386	451
差入保証金	Lease deposits	6,040	1,945	4,095	利益剰余金	Retained earnings	201,512	174,920	26,591
繰延税金資産	Deferred income taxes	29,135	25,605	3,529	自己株式	Treasury common stock	△ 6,116	△ 5,831	△ 284
その他の	Other	1,311	1,366	△ 55					
貸倒引当金	Allowance for doubtful accounts	△ 4,921	△ 2,765	△ 2,155	評価・換算差額等	Valuation and translation adjustments	(4,401)	(980)	(3,421)
投資損失引当金	Allowances for investment loss	—	△ 2,856	2,856	その他有価証券評価差額金	Valuation difference on available-for-sale securities	6,051	2,630	3,421
					繰延ヘッジ損益	Deferred gains or (losses) on hedges	△ 1,649	△ 1,649	—
繰延資産	Deferred assets	(380)	(380)	(—)	新株予約権	Stock Option	0	—	0
社債発行費	Bond issue cost	380	380	—	少数株主持分	Minority interests in consolidated subsidiaries	2,806	—	2,806
					純資産合計	Net assets	363,372	330,386	32,986
資産合計	Total assets	2,200,781	2,100,809	99,972	負債及び純資産合計	Total Liabilities and Net assets	2,200,781	2,100,809	99,972

Statements of Income (From April 1, 2011 to December 31, 2011)

(単位:百万円、Millions of yen)

科 目 Item	Term	2011年12月 連結損益計算書 Consolidated (A)		2011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	%
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:	149,485		134,318		15,167	
リース事業収益	Income from the leases business:	11,028		11,046		△ 18	
ファイナンス事業収益	Income from the finance business:	11,377		8,726		2,651	
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:	36,573		354		36,218	
不動産関連事業原価	Cost of the real estate business:	26,857	9,715	353	0	26,503	9,715
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:	56,750		—		56,750	
エンタテインメント事業原価	Cost of the entertainment business:	47,094	9,656	—	—	47,094	9,656
金融収益	Financial revenues		325		4,636		△ 4,311
計	Total	191,589	100.0%	158,728	100.0%	32,860	120.7%
営業費用	Operating expenses						
販売費及び一般管理費	Selling, general and administrative expenses	142,649	74.5%	115,663	72.9%	26,985	123.3%
金融費用	Financial expenses	14,938	7.8%	14,018	8.8%	920	106.6%
計	Total	157,588	82.3%	129,682	81.7%	27,905	121.5%
営業利益	Operating income	34,000	17.7%	29,045	18.3%	4,955	117.1%
営業外収益	Non-operating income	5,026	2.6%	2,541	1.6%	2,484	197.8%
営業外費用	Non-operating expenses	119	0.1%	65	0.0%	53	181.3%
経常利益	Ordinary income	38,907	20.3%	31,521	19.9%	7,386	123.4%
特別利益	Extraordinary income	7,331	3.8%	7,163	4.5%	167	102.3%
特別損失	Extraordinary loss	1,992	1.0%	263	0.2%	1,729	756.9%
税金等調整前当期純利益	Income before income taxes and minority interests	44,246	23.1%	38,421	24.2%	5,824	115.2%
法人税、住民税及び事業税	Income taxes-current	12,876		12,295		581	
法人税等調整額	Income taxes-deferred	9,811	22,687	9,236	21,531	574	1,155
少数株主利益	Minority interests in income		127		—		127
当期純利益	Net income	21,430	11.2%	16,890	10.6%	4,540	126.9%

		連結 Consolidated	単体 Non-consolidated
自己資本比率	Shareholders' equity/total assets	16.4%	15.7%
総資産利益率	ROA	0.97%	0.80%
自己資本利益率	ROE	6.07%	5.19%
連単倍率	Consolidated/Non-consolidated	1.27	

貸借対照表 (2011年11月30日現在)

Balance Sheet (As of November 30, 2011)

Term	2011年11月 連結貸借対照表 (A) Consolidated	2011年11月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)	Term	2011年11月 連結貸借対照表 (A) Consolidated	2011年11月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)		
								金額	Amount
科目	Items			科目	Items				
(資産の部)	(Assets)			(負債の部)	(Liabilities)				
流動資産	Current assets	306,641	293,310	13,330	流動負債	Current liabilities	320,285	316,387	3,897
現金及び預金	Cash and deposits	2,782	1,136	1,645	支払手形及び買掛金	Notes and accounts payable-trade	263	112	150
受取手形及び営業未収入金	Notes and operating accounts receivable	73	61	12	短期借入金	Short-term loans payable	313,911	313,911	-
たな卸資産	Inventories	243,890	132,655	111,234	未払金・未払費用	Accounts payable-other and accrued expenses	642	733	△ 90
求償債権	Guarantor's claims	76,929	76,929	-	預り保証金	Guarantee deposited	2,078	956	1,121
短期貸付金	Short-term loans receivable	4,702	116,184	△ 111,481	その他	Others	3,389	674	2,715
その他	Other	1,922	1,180	742					
貸倒引当金	Allowance for doubtful accounts	△ 23,660	△ 34,836	11,176					
固定資産	Noncurrent assets	16,424	27,338	△ 10,913	固定負債	Noncurrent liabilities	1,400	1,252	147
有形固定資産	Property, plant and equipment	14,813	6,953	7,860	長期借入金	Long-term loans payable	1,048	1,048	-
無形固定資産	Intangible assets	130	126	4	瑕疵保証引当金	Provision for guarantees for defects	22	22	-
投資その他の資産	Investments and other assets	1,480	20,259	△ 18,779	債務保証損失引当金	Provision for loss on guarantees	0	0	-
その他	Other	3,610	22,014	△ 18,404	その他	Other	329	182	147
貸倒引当金	Allowance for doubtful accounts	△ 2,130	△ 1,754	△ 375					
					負債合計	Total liabilities	321,685	317,640	4,045
					(純資産の部)	(Net assets)			
					株主資本	Shareholders'equity	1,421	3,049	△ 1,628
					資本金	Capital stock	100	100	-
					資本剰余金	Capital surplus	746	746	-
					利益剰余金	Retained earnings	574	2,203	△ 1,628
					評価・換算差額等	Valuation and translation adjustments	△ 40	△ 40	△ 0
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 40	△ 40	△ 0
					純資産合計	Total net assets	1,380	3,009	△ 1,628
資産合計	Total assets	323,066	320,649	2,416	負債純資産合計	Total liabilities and net assets	323,066	320,649	2,416

損益計算書 (2011年3月1日 ~ 2011年11月30日)

Statement of Income (March 1, 2011 to November 30, 2011)

(単位:百万円)

(Millions of yen)

Term		2011年11月期 (11/03-11/11)	2011年11月期 (11/03-11/11)	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	32,340	19,578	12,761
売上原価	Cost of sales	23,702	13,895	9,807
売上総利益	Gross profit	8,637	5,683	2,954
販売費及び一般管理費	Selling, general and administrative expenses	5,307	3,516	1,791
営業利益	Operating income	3,330	2,167	1,162
営業外収益	Non-operating income	24	1,608	△ 1,584
営業外費用	Non-operating expenses	3,524	3,524	0
経常利益 (損失)	Ordinary income (loss)	△ 169	251	△ 421
特別利益	Extraordinary income	423	691	△ 268
特別損失	Extraordinary loss	531	368	163
税金等調整前当期純利益 (損失)	Income before income (loss) taxes and minority interests	△ 278	575	△ 853
法人税等	Income taxes	6	27	△ 20
当期純利益 (損失)	Net income (loss)	△ 285	548	△ 833

◆ 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			営業利益 Operating Income		
	2010/12	2011/12	前年比% YOY Change (%)	2010/12	2011/12	前年比% YOY Change (%)
クレジットサービス Credit Service	176,732	150,499	85.2	13,948	22,548	161.7
リース Leases	10,896	11,047	101.4	3,781	3,530	93.4
ファイナンス Finance	11,845	11,583	97.8	5,149	5,316	103.3
不動産関連 Real-Estate-related	10,407	9,777	93.9	1,242	957	77.1
エンタテインメント Entertainment	10,538	9,663	91.7	1,580	1,718	108.7
計 Total	220,419	192,571	87.4	25,702	34,072	132.6
セグメント間取引 Inter-segment Transactions	(1,131)	(982)	—	(3)	(71)	—
連結 Consolidated	219,288	191,589	87.4	25,699	34,000	132.3