



Management Report FY2012



Credit Saison won
“Porter Prize 2012”

May 17, 2013
CREDIT SAISON CO., LTD.

Photo : Akagi Nature Park



AGENDA

◆ FY2012 Highlights

I . FY2012 Financial Report

II . FY2013 Management Vision

III . FY2013 Management Strategies

IV . Social Contribution Activities

This report contains forward-looking statements that reflect our plans and expectation. These forward-looking statements are not guarantees of future performance and known and unknown risks, uncertainties and other factors that may cause our actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.

Main Topics of the 2012 Fiscal Year

- (1) Made advance investment through collaboration to ASEAN countries and China
(Petrovietnam Finance, Cyber Agent, Digital Garage Group)
- (2) Reached one of the largest number of newly issued consolidated cards:
3.22 million cards (up 21% YOY)
- (3) AMEX brand: New issue ratio 45%
Number of newly issued cards 1.31 million
(Centurion 130 thousand, BlueBox 1.18 million)
- (4) Promoted regional revitalization activities throughout Japan.
(Held Town Card Festivals in Ikebukuro, Sapporo, Hakata, Shibuya, Sendai)
- (5) Number of internet members exceeded 8.5 million (up 13% YOY), Eikyufumetsu.com
transaction volume was 50 billion yen
New web card acquisitions: 540 thousand (up 217% YOY)
- WEB branch 260 thousand; 280 thousand through other web sites
- (6) Further establishment of payment development business
(Fusion of NEO MONEY, prepaid cards and point cards; spread of payment terminals)
- (7) Started meetings for implementation of the Life Assist Point System
(Amend the Act for the Control of Money Lending Business, Installment Sales Act)
- (8) Won the FY2012 Porter Prize; achieved success through an innovative card strategy
- (9) Non-bank business gets on track
(Credit guarantee business, lease and rental business, finance business,
investment business)
- (1 0) Expanded business of credit card affiliated companies to which the equity method
applies (6 companies; 10.31 million members)



I . FY2012 Financial Report

- 1. Financial Results**
- 2. Results by Business Segment**
- 3. Contributions by Consolidated Companies**
- 4. Main Indices (Non-Consolidated)**
- 5. Trends in the cash advance business**
- 6. No.1 Credit Management and Collection**
- 7. Financial Indices**
- 8. Dividends**

1. Financial Results

(¥ Billion)

		FY2011	YoY(%)	FY2012	YoY(%)	FY2013 (Estimate)	YoY(%)
Consolidated	Operating Revenues	244.0	85.4	244.4	100.2	251.0	102.7
	Ordinary Income	38.5	114.3	53.2	137.9	51.3	96.4
	Quarter Net Income	9.4	73.7	32.7	346.6	32.0	97.6
	Earnings per Share (¥)	51	73.7	178	346.6	174	97.7

Non-consolidated	Operating Revenues	210.2	87.7	204.1	97.1	207.3	101.6
	Ordinary income	41.0	142.8	41.5	101.3	42.0	101.1
	Quarter Net Income	5.6	73.9	24.1	430.1	24.2	100.2

2. Results by Business Segment

(¥ billion)

	Operating revenues			Operating income (loss)		
	FY2011	FY2012	YoY (%)	FY2011	FY2012	YoY (%)
Credit Service	198.8	190.4	95.8	27.1	24.1	89.1
Lease	14.6	14.4	98.4	5.0	6.1	120.5
Finance	15.7	17.3	110.3	7.7	8.9	115.5
Real Estate-related	3.0	9.8	320.6	(10.1)	0.9	—
Entertainment	12.9	13.5	104.6	2.0	2.1	101.9
Total	245.3	245.6	100.1	31.9	42.3	132.7
Inter-segment Transactions	(1.3)	(1.2)	—	(0)	(0)	—
Consolidated	244.0	244.4	100.2	31.8	42.3	132.8

3. Contribution by Consolidated Companies

Ordinary income: Difference between consolidated and non-consolidated figures

Contribution to consolidated results

	Non-consolidated	Consolidated	Difference
Ordinary income	¥41.5 billion	¥53.2 billion	¥11.7 billion

Major consolidated subsidiaries	Contribution to ordinary income	Major equity-method affiliates	Contribution to ordinary income
Atrium Group •Atrium Co., Ltd. (liquidation of real estate) •Atrium Servicing Co., Ltd. (servicing business)	¥0.25 billion	Seven CS Card Service Co., Ltd. (credit card business)	¥3.42 billion
Saison Fundex Group •Saison Fundex Corp. (loans) •House Planning Co., Ltd. (real estate)	¥0.66 Billion	Idemitsu Credit Co., Ltd. (credit card business)	¥1.44 billion
Concerto Inc. (entertainment business)	¥3.29 Billion	Takashimaya Credit Co., Ltd. (credit card business)	¥0.72 billion
Qubitous Co., Ltd. (Credit card Processing Contract business)	¥1.11 billion	Saison Information Systems Co., Ltd. (information processing)	¥0.7 billion

Reference (1) Progress of the real estate business (Atrium Co., Ltd.)

While the market improves, the asset reduction plan processed as planned.

<Retain business> Small to medium-scale development, value up or income-producing properties, and Servicing properties

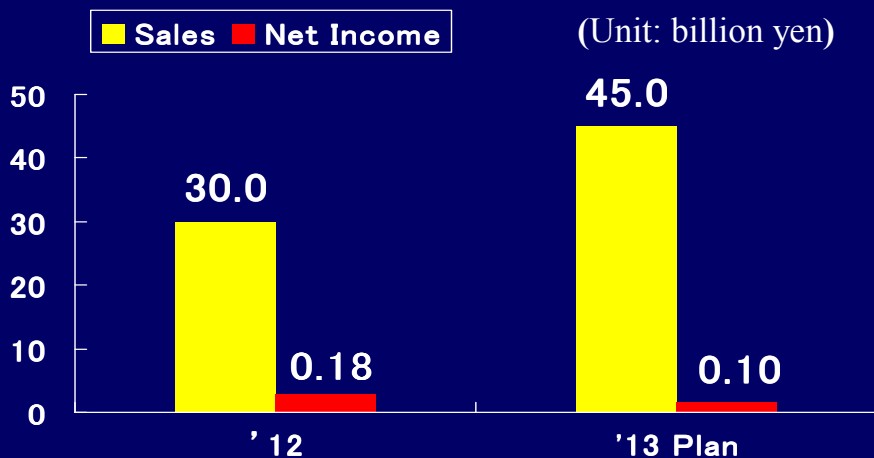
- Appropriate replacement of assets specialized in small and medium-sized, well-selected ones in the real estate liquidation business
- Held in the middle term the income-producing properties, rental income secured
- Servicer explore business opportunities after expiration of a method for facilitating SME Finance Facilitation Act March 2013

<Withdrawal business> Large-scale development projects, Office・Commercial Property

- Sale of assets in a stepwise manner while observing the trend of the market in around 2016

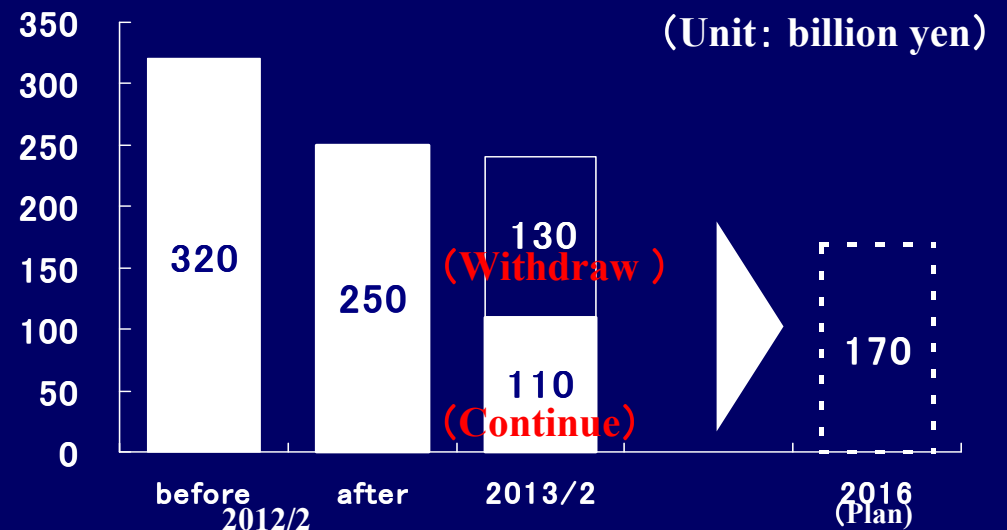
■ Business Plan

(Total of Retain company・company under liquidation)



■ Assets Plan

(Total of Retain company・company under liquidation)



Reference (2) Credit business on a consolidated basis

Expand our market share by establishing No.1 card issuer status on consolidated basis

	FY2012		
	Number of cards issued	Shopping Transaction Volume	
Credit Saison Co., Ltd.	2.51	3.54	
Idemitsu Credit Co., Ltd.	0.24	0.71	
Seven CS Card Service Co., Ltd.	0.23	0.67	
Takashimaya Credit Co., Ltd.	0.15	0.60	
Resona Card Co., Ltd. (Only Saison Bland)	0.06	0.15	
Shizugin Saison Card Co., Ltd.	0.02	0.03	
Daiwa House Financial Co., Ltd.	0.01	0.02	
consolidated basis	Total	3.22 million	5.72 trillion

FY2012(Plan) Total of 7 companies
Number of cards issued 3.37 million
Shopping Transaction Volume 6.11 trillion

4. Main Indices (Non-Consolidated)

	FY2011		FY2012		FY2013	
		YoY(%)		YoY(%)	(Estimate)	YoY(%)
New Applications (millions)	2.60	101.2	3.38	130.0	3.50	103.6
New Card Issued (millions)	1.96	92.5	2.51	128.1	2.60	103.6
Total Cardholders (millions)	24.75 (△3.59)	87.3	24.82 (+0.07)	100.3	25.20 (+0.38)	101.5
Active Cardholders (millions)	12.99 (△1.71)	88.4	13.62 (+0.63)	104.7	14.70 (+1.08)	107.9
Transaction Volume (¥ billion)	3,669.3	84.8	3,807.1	103.8	4,100.0	107.7
Card Shopping	3,402.4	86.1	3,547.0	104.2	3,836.0	108.1
Cash Advances	266.9	71.9	260.0	97.4	264.0	101.5

(Unit: million cards, million people, ¥ billion)

Figures in parentheses are changes from the previous year

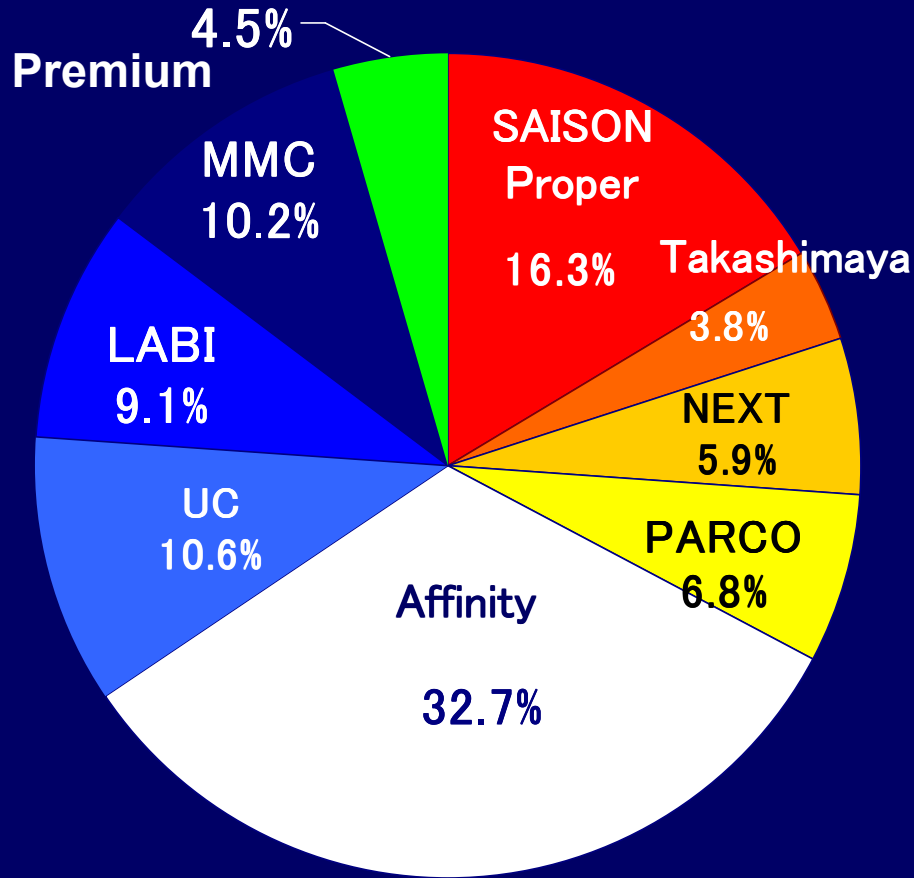
Reference (3) Share of Cards (Non-consolidated)

Transaction volume of the Premium cards is triple as much as that of the average

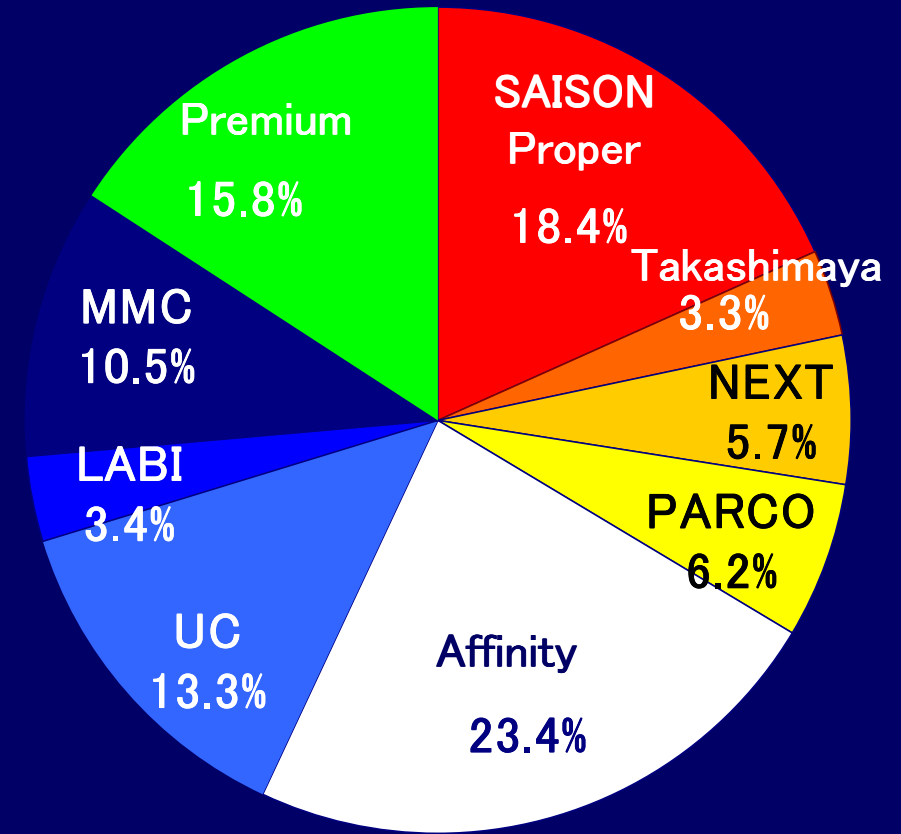
[FY2012]

【Share of Total Cardholders】

【Share of Shopping Transaction Volume】



Total Cardholders 24.82 million

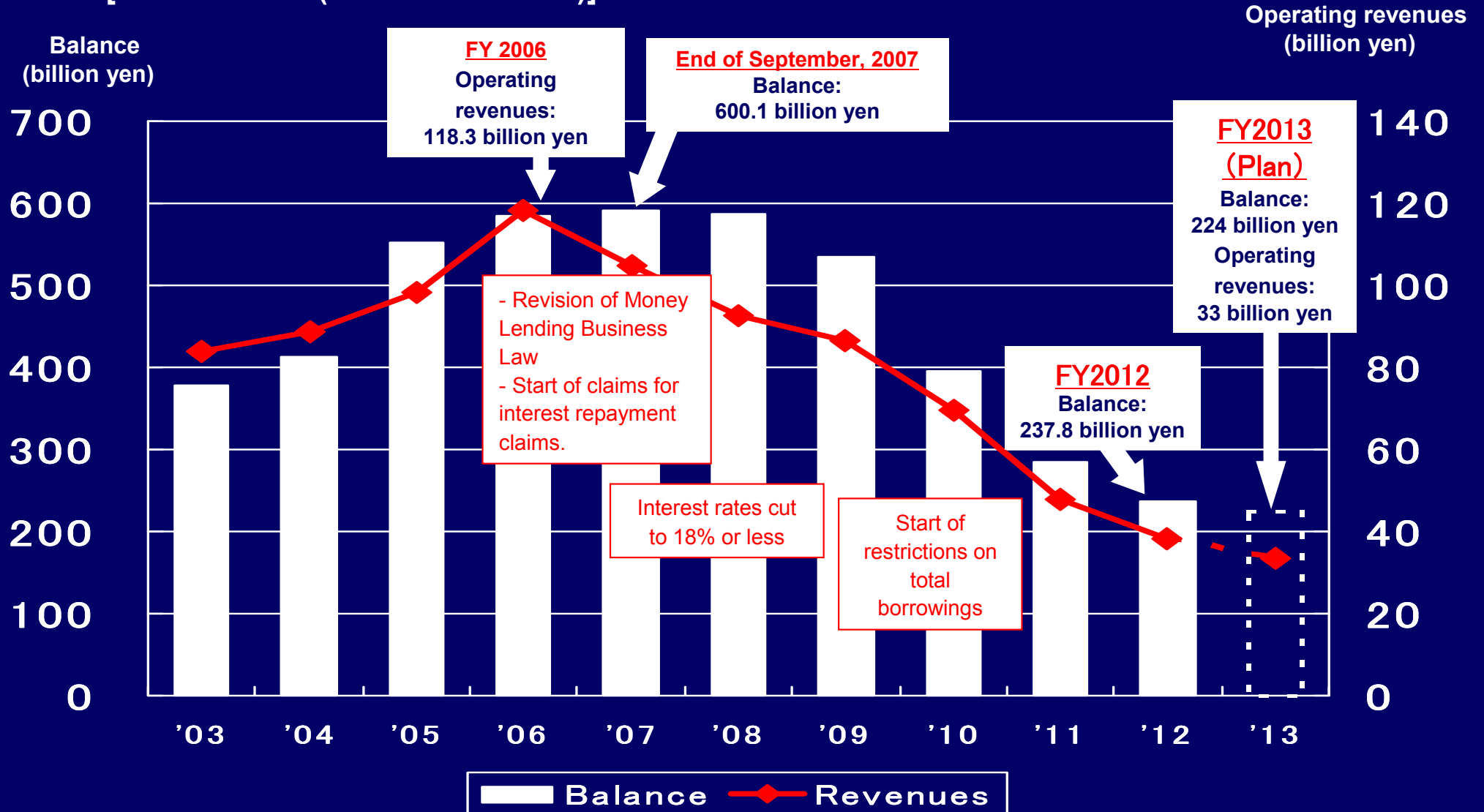


Shopping Transaction Volume 3,547billion

※Premium includes Saison & UC GOLD/Platinum cards and AMEX Blue cards

5. Trends of the Cash Advance Business

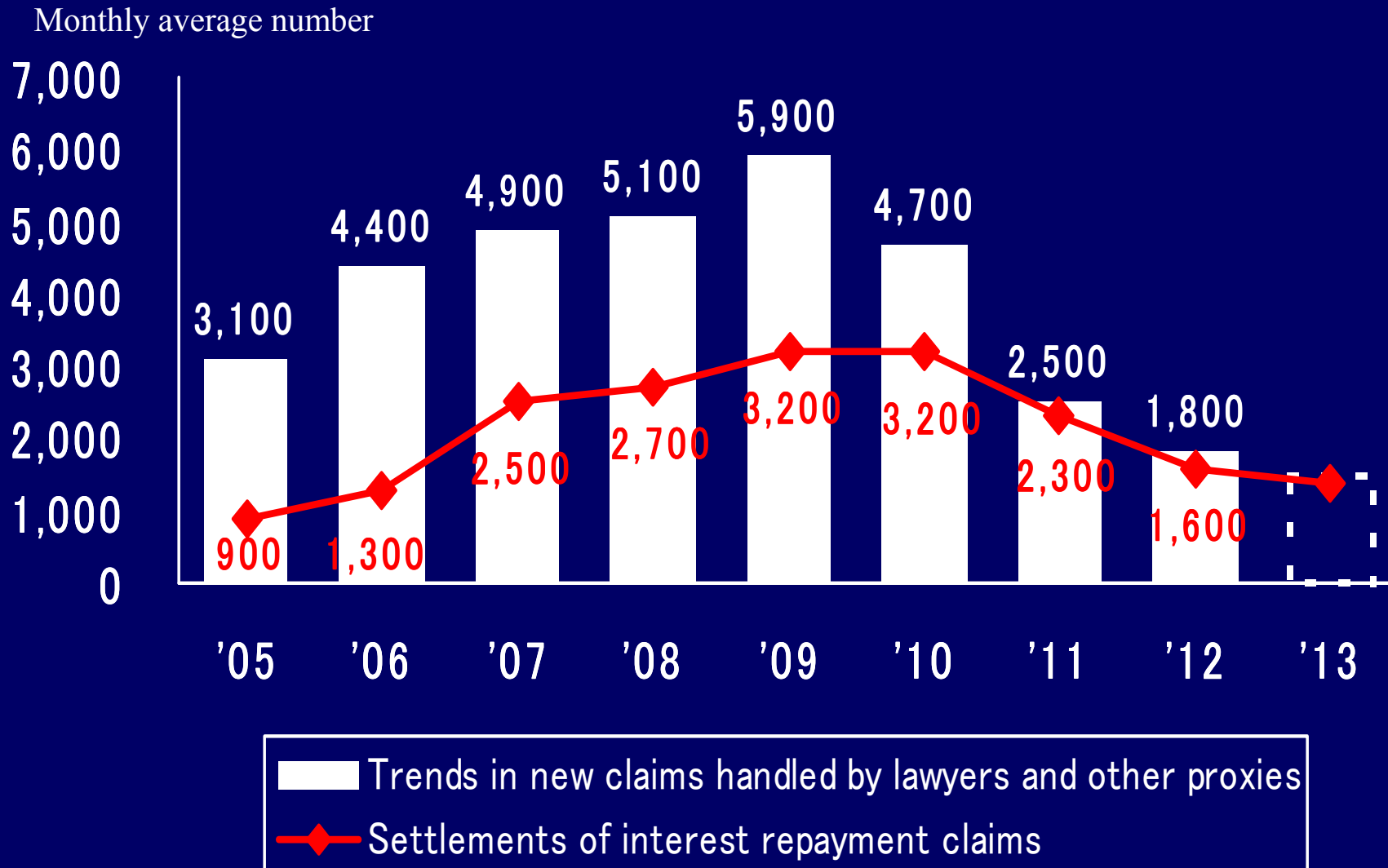
[Credit Saison (non-consolidated)]



Cash Advance transaction volume decreased to one-third of that of the peak. The balance and revenue will hit the bottom in the later half of this fiscal year.

6-① Trends in interest repayment claims

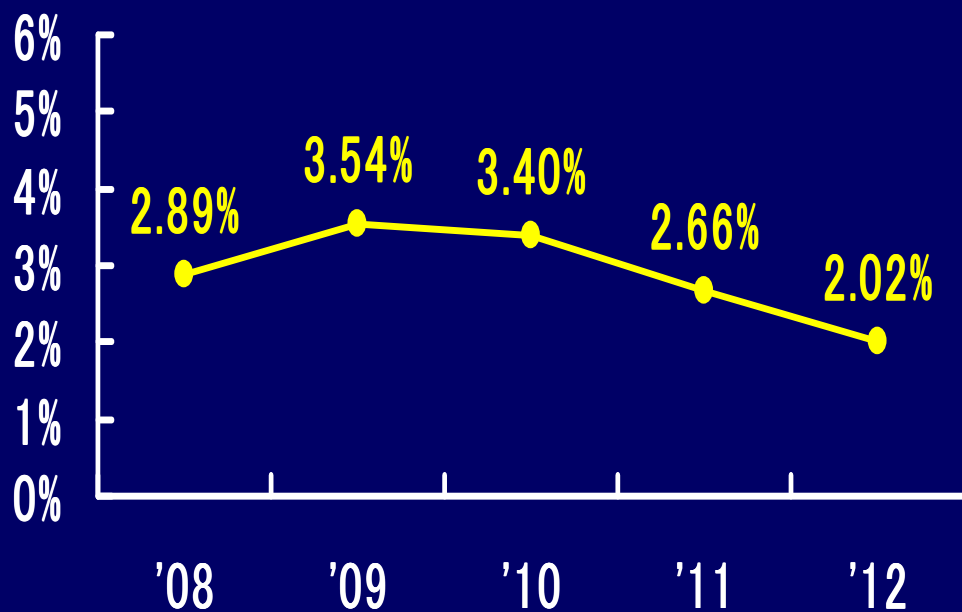
The interest repayment claims are in the downward trend.



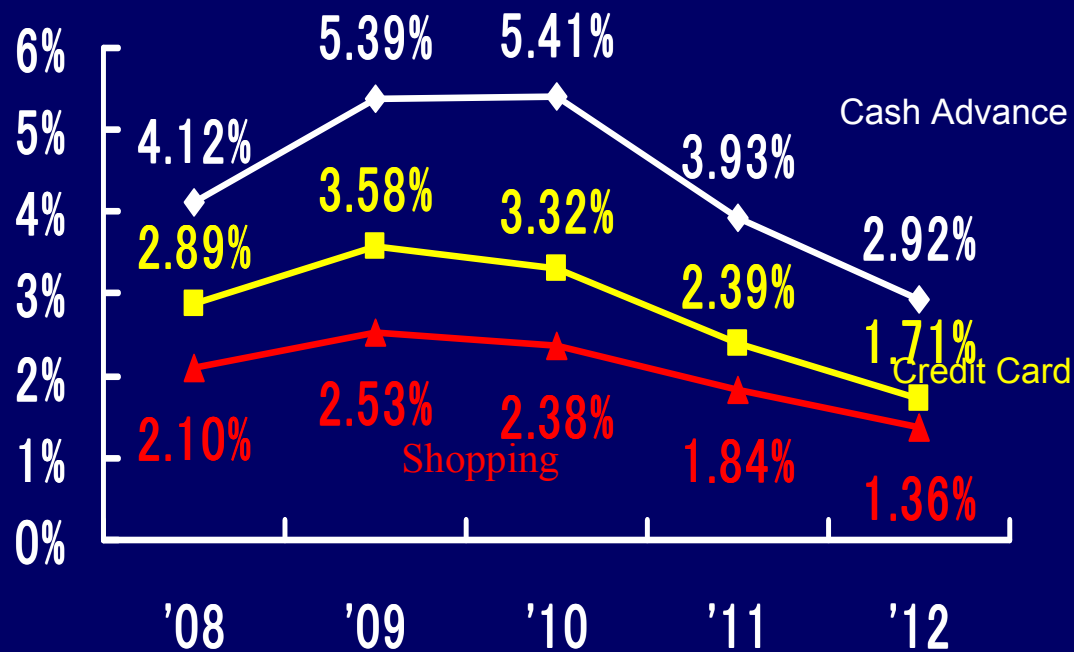
6-② Trends in delinquency of over 90 days

Enhanced risk control and reduction of interest repayment claims has made progress the soundness of loans

Delinquency of over 90 days
(Consolidated)



Delinquency of over 90 days
(Non-Consolidated)



6-③ Credit cost/Provision for loss on interest repayment

As the credit quality improves, the credit cost decreases.

■ Credit cost results and estimate

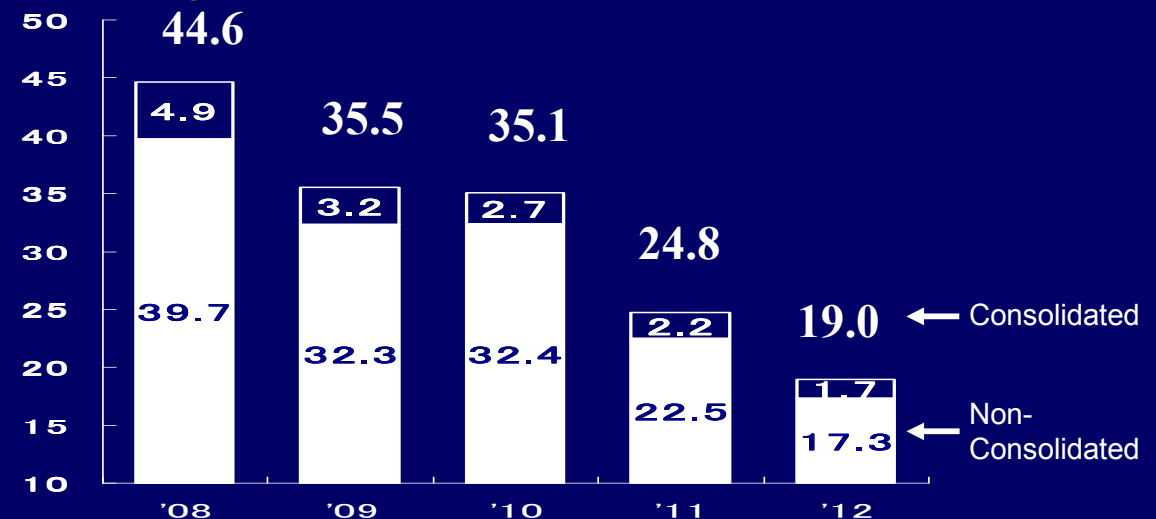
	FY2012		FY2013 (Estimate)	
		Difference		Difference
Credit Cost	20.8	(5.6)	16.0	(4.8)
Interest Repayment Cost	4.9	(0.4)	1.0	(3.9)

Factors of credit cost reduction

- Proper screening
- Strengthen collection
- Reduction of claims handled by lawyers
- Reduction of cash advances balance

■ Trend of provision for loss on interest repayment

Results	Consolidated	Non-Consolidated
Reversal	11.5	10.1
Provision	5.7	4.9
Balance Increase	(5.8)	(5.2)



7. Financial Indices

	Consolidated		Non-Consolidated	
		Difference		Difference
Shareholders' Equity	391.4	+38.7	349.2	+26.7
Total Assets	2,141.8	(14.1)	2,051.9	(7.5)
Shareholders' Equity Ratio	18.3%	+1.9%	17.0%	+2.3%

ROE ※1	8.6%	+2.0%	7.4%	(0.3%)
ROA ※2	2.5%	+0.7%	2.0%	±0%

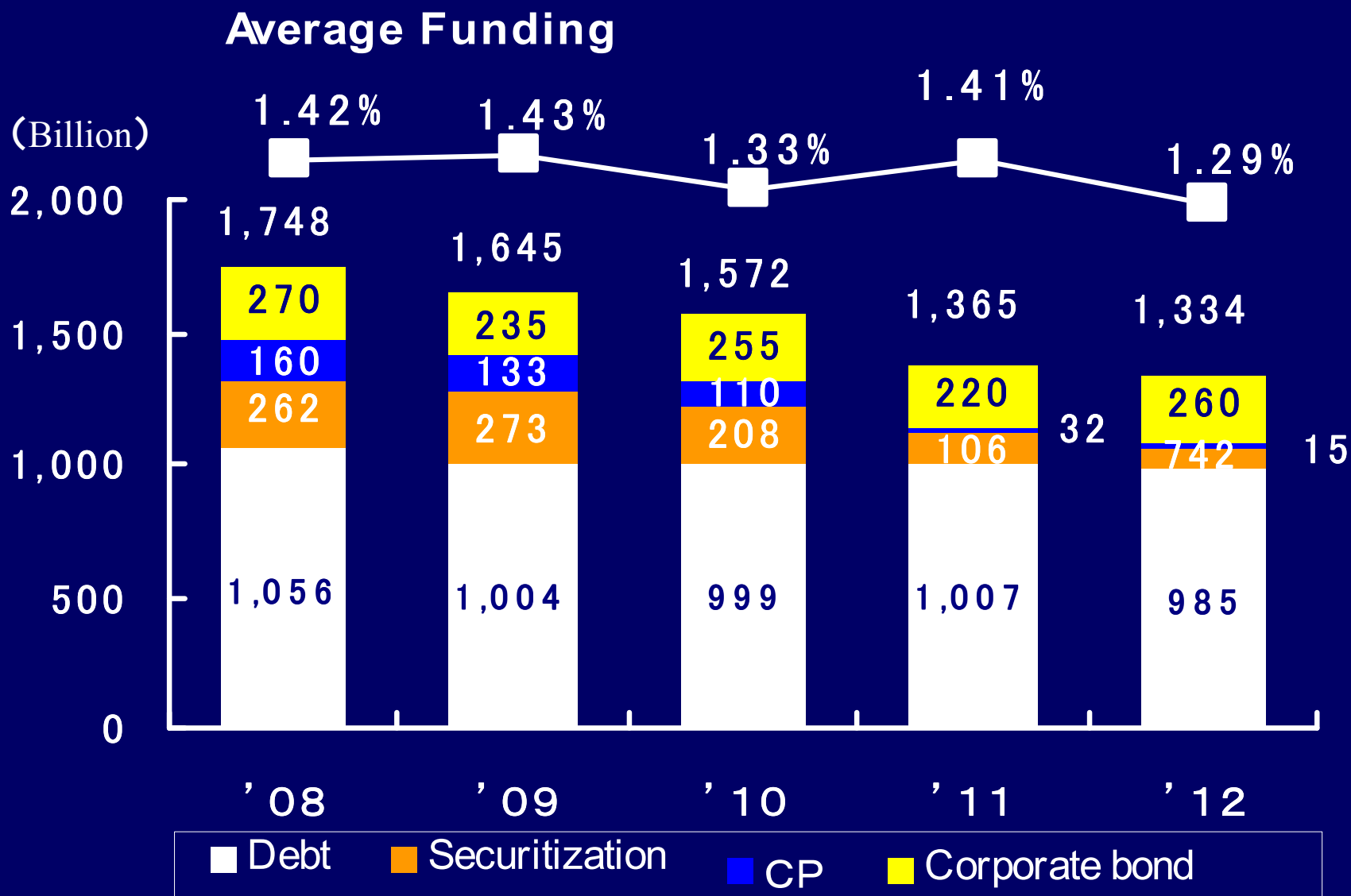
※1 ROE is calculated to assume that return is based on ordinary income (excluding extraordinary income/loss) with corporate tax deducted at the rate of 40%.

※2 ROA is calculated that ordinary income is divided by total asset.

8. Dividends

	FY2012	FY2013 (Plan)
Dividend per share	¥30	¥30
Total cash dividend	¥5.5 billion	¥5.5 billion
Payout ratio (Consolidated)	16.8%	17.2%
Payout ratio (Non-Consolidated)	22.8%	22.8%

Reference (4) Fund Structure Changes in interest-bearing debt (Non-Consolidated)



【Rating】
R&I A+

Long-term Ratio: 83%
Fixed Ratio: 71%

II . Management Vision for Fiscal 2013

Through “collaboration management which utilizes strategic advantages”, establish a multi-core system for revenue sources by further refining our Asia strategy and by accelerating our shift to non-bank business and our acquirement of the No. 1 card issuer on a consolidated basis.

① Based on the recognition that we have reached the “2nd founding of our company,” construct a corporate climate in which all employees embrace difficult tasks.

- While avoiding problems associated with major companies and blindly following in the footsteps of others, cultivate entrepreneurship for taking on large goals such as a 30% market share.
- Instill an “energetic corporate climate” in which bold challenges are taken, and in which hardships and difficulties are optimistically perceived as a chance for personal growth and victory over competitors.

② Strengthen the ability to convey information by “pursuing innovation” which breaks conventional boundaries

- Each division (each related company) thoroughly pursues the “creation of popularity, autonomy and superiority” for its own functions and services.
- As more and more of our competitors are unlisted on stock exchanges and the disclosure of information decreases, heighten our presence in each market through our company’s “active provision of information”.

③ Promote change to “No. 1 corporation for achievement by women” and “No. 1 corporation for invigoration of personnel”

- Cultivate female employees who “provide value to clients” through corporate sales, etc.; construct a system that enables performance by women.
- Leaders themselves recognize “prime working years”, cultivate sensitivity through hard training and free thinking, and grow towards “platinum color”.

III. Management Strategy for Fiscal 2013 - Shift to active advance investment

1 . Asia strategy focusing on ASEAN

The potential of the global economy will shift to “Asia” in the 21st century. There is a high possibility that Asia will form a triumvirate together with “North/South America” and the “European economic zone”. In particular, the 10 ASEAN countries will achieve high growth. Japan is located next to the Asia continent and can achieve superiority through know-how accumulated for secondary industry and tertiary industry.

2 . Establish SAISON-AMEX as a strategic advantage

Even without considering changes in the U.S. credit card market, it is obvious that the “AMEX” brand has a competitive advantage. We will steadily increase our market share by utilizing the “SAISON-AMEX” brand.

3 . Invigorate consumer spending

Due to a change in the ruling government party, the Japanese economy is experiencing rising stock prices, a weakening yen exchange rate and relaxation of financial restrictions. This has resulted in an improving macro economy such as recovery for real estate investment, etc. This will spread to the micro economy and the performance of individual corporations will improve.

4 . Implementation of Life Assist Points

Consumer spending composes 60% of the GDP. Cash is the payment method for 56% of such transactions. We will implement a “Life Assist Point system” and seek to amend laws and regulations surrounding the industry.

5 . Pursuit of collaboration management

There are signs that diversified business are starting to get on track. “Collaboration” is the most important strategy for corporations in the 21st century. Examples include lease and rental, credit guarantee, Flat35, and asset formation loans. While pursuing synergy with the credit card business, we will contribute to the improved performance of partner corporations.

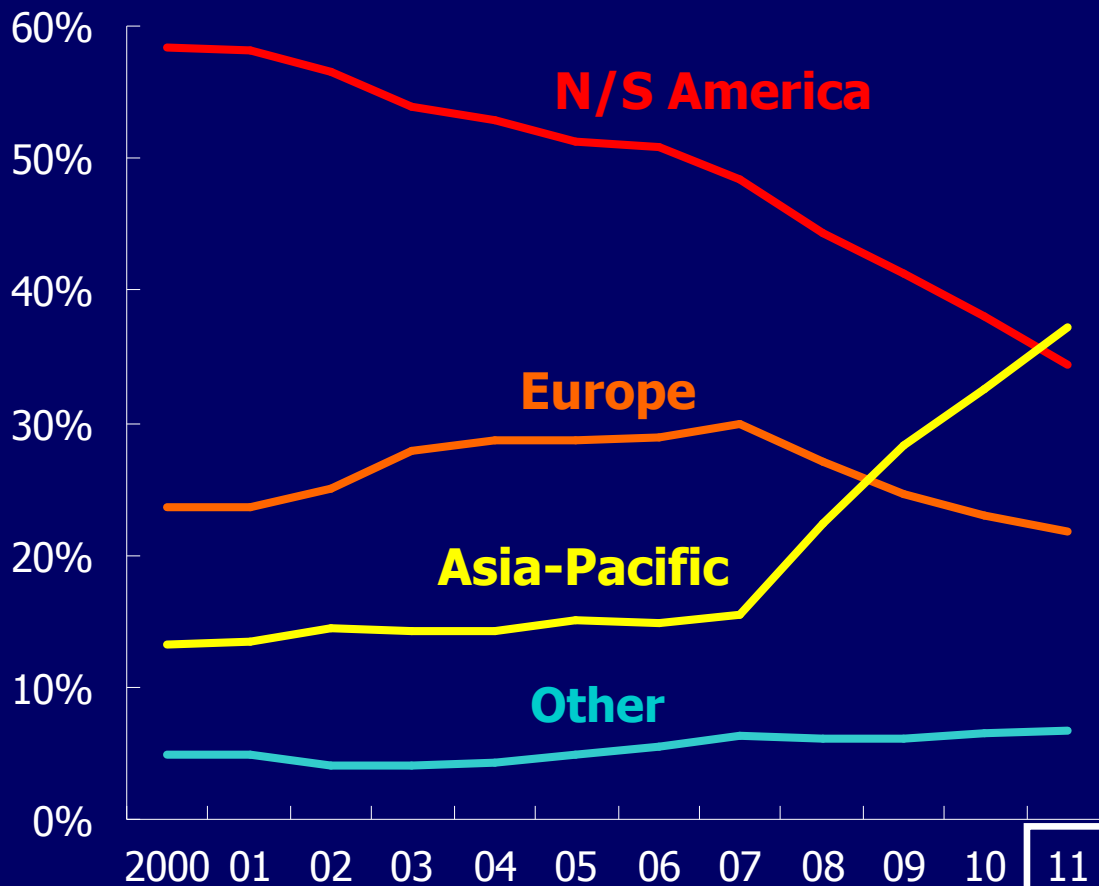
6 . Management reform to realize innovation

While seeking to become the “No. 1 corporation for achievement by women” and “No. 1 corporation for invigoration of personnel,” we shall shift to “21st century management” from “20th century management” which has already become obsolete. We will continue to strengthen alliances with affiliated companies and seek improved performance.

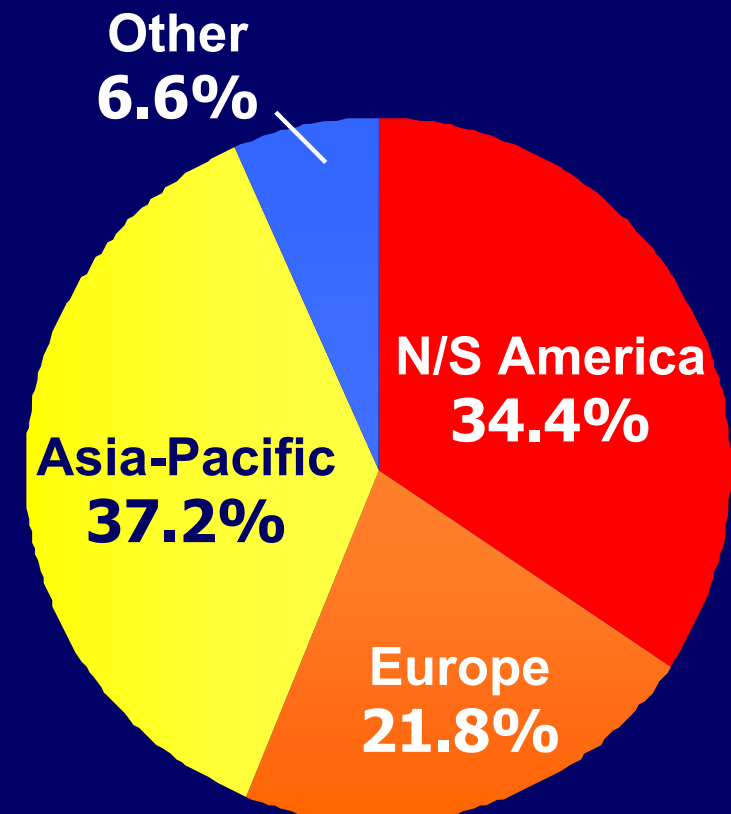
1-① Asia strategy focusing on ASEAN

Trends in transaction volume by global area

Changes in transaction volume by area



FY2011 transaction volume by area



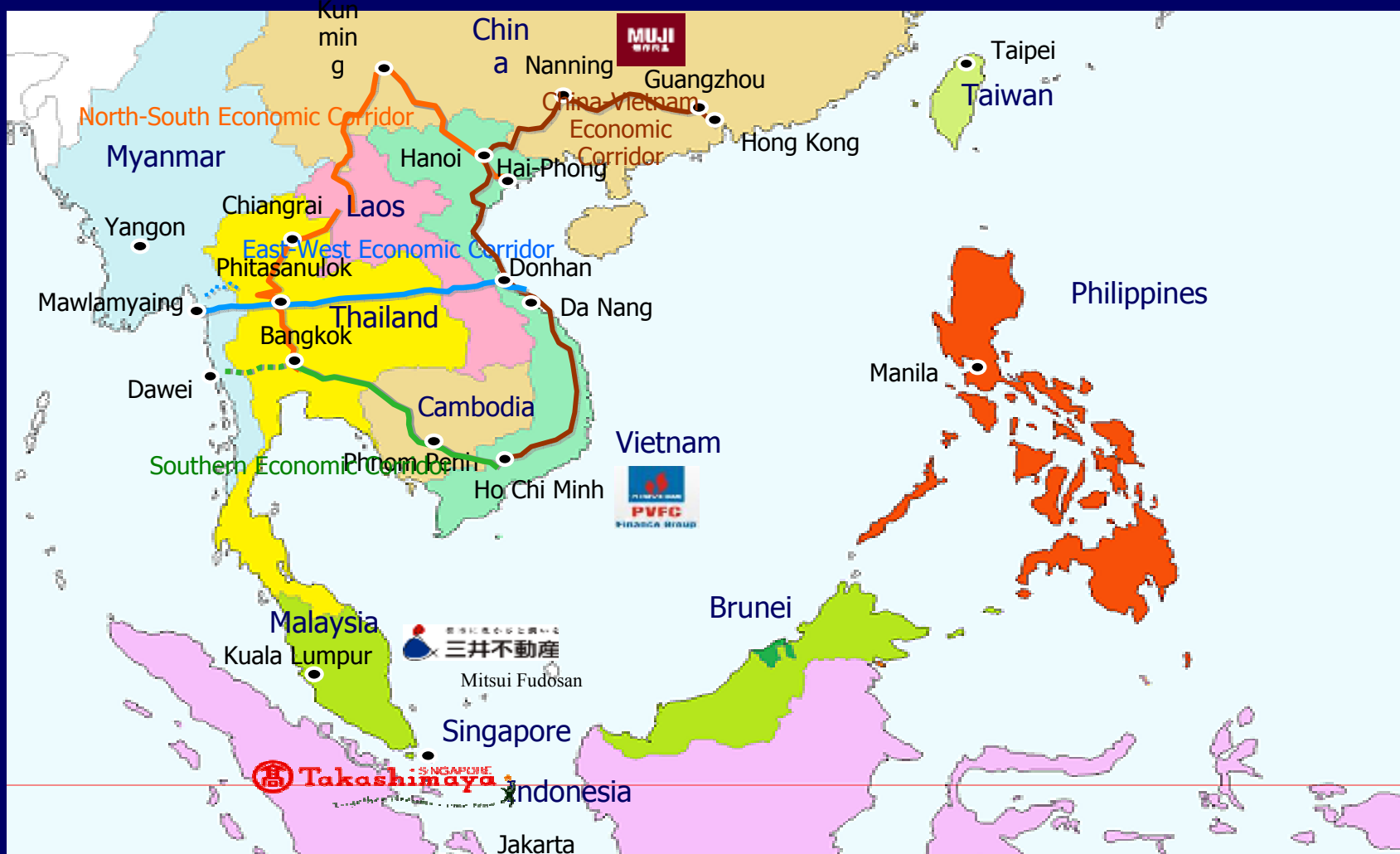
(From FY2008 China Union Pay has been added to Asia-Pacific.)

※ NILSON REPORT

※ Values for credit cards/debit cards/prepaid card for Main brands (Visa, MasterCard, AMEX, Unionpay, JCB, Diners)

1-② Asia strategy focusing on ASEAN

Entry into the retail finance business through alliances with local national corporations and major domestic online companies



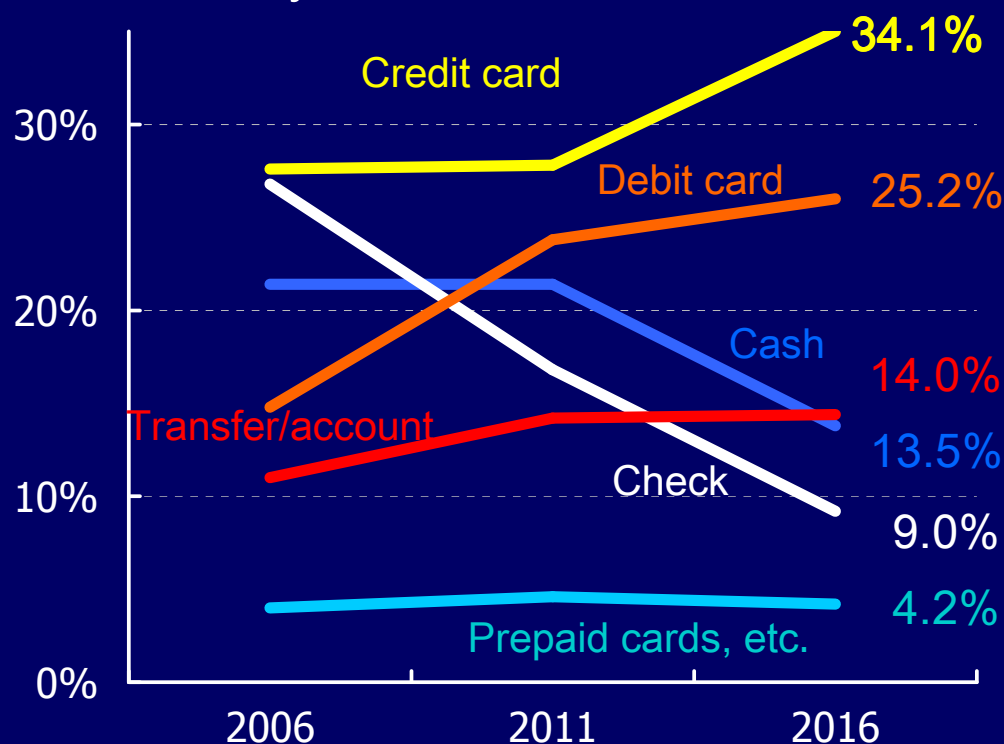
Investment into financial institutions and local corporations: Petrovietnam Finance, Cyber Agent, Digital Garage Group, etc.
Acceleration of business expansion by utilizing local offices staffed by Japanese employees: Vietnam, Malaysia, Indonesia, etc.

2-① Establish SAISON-AMEX as a strategic advantage

Forecast for U.S. credit card market

- The U.S. is an advanced nation in terms of cashless transactions. In 2016, the share of credit cards for consumer spending will reach 34% and the share for cash and checks will fall greatly.
- Looking at the breakdown of credit card brands, Visa holds the largest share at 42.9%. However, "AMEX" has captured the share of MasterCard and is expanding its share to 25.3%.

Share for payment methods
by individual consumers



Transaction volume share
by credit card brand



2-② Establish SAISON-AMEX as a strategic advantage

Enhance acquisition channels expected to have high usage

■ Enhance promotion system for AMEX cards with high usage and high revenue

- Develop new channels ~ Develop external offices
Full-scale entry into trading companies
and other corporations/fields of work
- Rank-up approach for shift to high revenue
—outstanding customers. Continue payment campaign
- Revise product appeal; expand new services targeting
T&E, businesses and women



■ Enhance acquisition through web channels with outstanding usage

- According to acquired customers and medium characteristics, expand volume while
suppressing cost
- Expand new acquisition from Eikyufumetsu.com, strengthen sales system with
partner companies

【Targets for FY2013】

Number of New Applications: 3.5 million (+4% YOY)
(including web acquisition: 620 thousand (+15% YOY))

Reference(5) Saison American Express® Card

 <p>PLATINUM</p> <p>Annual fee: 21,000円</p>	<p>Eikyufumetsu Points (¥1,000=1Point/Indefinite period) : Overseas is twicedouble / domestic is one and a half Concierge service: correspond to 24hours・365day Priority pass : free registration (usual annual fee is 399 U.S. \$) Free baggage delivery service: offered for both ways Premium golf service: Annual fee 10,500 yen Travel service (140 countries) : available On-line protection : reimbursement provided / Travel insurance Max ¥100million</p>
 <p>G O L D</p> <p>Annual fee: 10,500円</p>	<p>Eikyufumetsu Points (¥1,000=1Point/Indefinite period) : Overseas is twicedouble / domestic is one and a half Priority pass : registration system (separate expenses to be paid) Free baggage delivery service: offered for return only Travel service (140 countries) : available On-line protection : reimbursement provided / Travel insurance Max ¥50million</p>
 <p>B L U E</p> <p>Annual fee: 3,150円</p>	<p>Eikyufumetsu Points (¥1,000=1Point/Indefinite period) : Overseas is twicedouble Free baggage delivery service: offered for return only Travel service (140 countries) : available On-line protection : reimbursement provided / Travel insurance Max ¥30million</p>
 <p>P E A R L</p> <p>Annual fee: 1,050円 First year is free of charge (In the second year or later, the annual fee is also free of charge when the card is used)</p>	<p>Annual fee : Free if you use more than once in a year Eikyufumetsu Points (¥1,000=1Point/Indefinite period) : Overseas is twicedouble Travel service (140 countries) : available On-line protection : reimbursement provided</p>

3-① Invigorate consumer spending

Invigorate regions, improve card service and contribute to the sales of member corporations

- **Invigoration of areas ~ Promote card usage/invigorate towns**
2012 Aug. to Sept. Ikebukuro Dec. Sapporo/Hakata
2013 Apr. to May Shibuya/Sendai



**Save money when
shopping by credit card
Town Card Festival**



- Hold promotions which grasp opportunities for consumption with retail partners
- Expand actions to priority markets
Communications (smartphone), convenience store, internet supermarket
- Develop services for AMEX, proper cards

【Targets for FY 2013】

Shopping transaction volume: 3.83 trillion yen (+8% YOY)

3-② Invigorate consumer spending - Expand net business

Establish an Eikyufumetsu points economic sphere for net business

- Improve user royalties with thorough use of Eikyufumetsu points -

■ 2nd founding of Eikyufumetsu.com

- Shift from shop-centered site to product-centered site
- Strengthen sales support to corporations establishing new stores
- Improve usability by focusing on customer service and enhanced smartphone service

■ Create media for our company's website

- Promote creation of a My Page which utilizes detailed web statements which are most often visited by internet members

■ Development of new business

- Technological/information alliances with venture corporations that possess advanced technology

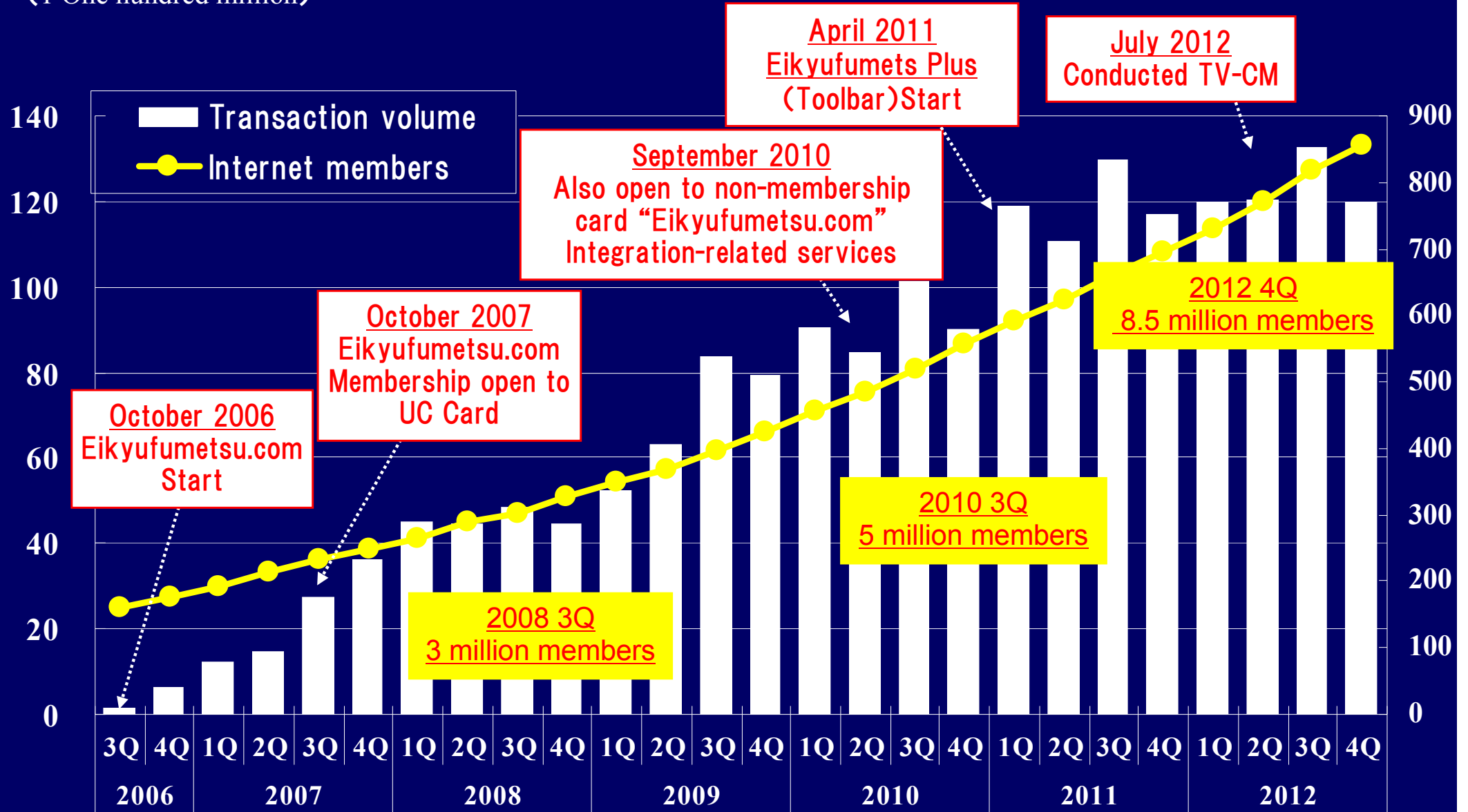
【Targets for FY2013】

Number of net members:	10 million (+17% YOY)
Transaction volume of Eikyufumetsu.com:	60 billion yen (+22% YOY)
Contribution margin:	4.8 billion yen (+3% YOY)

Reference(6) Eikyufumetsu.com transaction volume / Internet members Transition

(¥ One hundred million)

(ten thousand people)

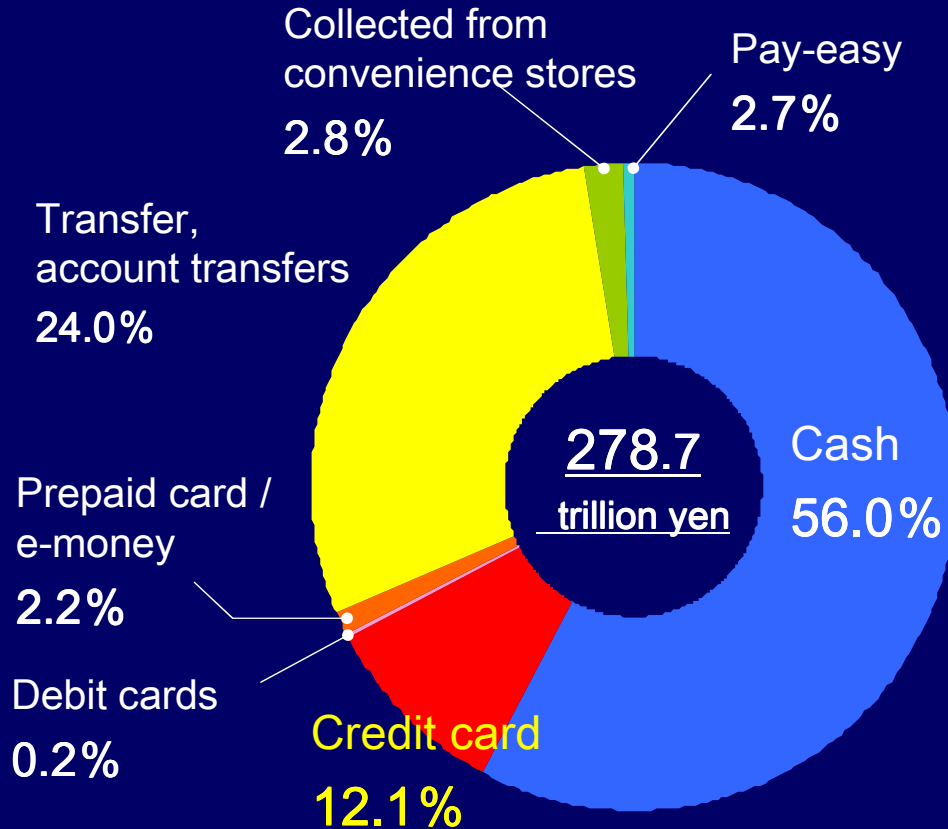


3-③ Invigorate consumer spending - Overtake cash

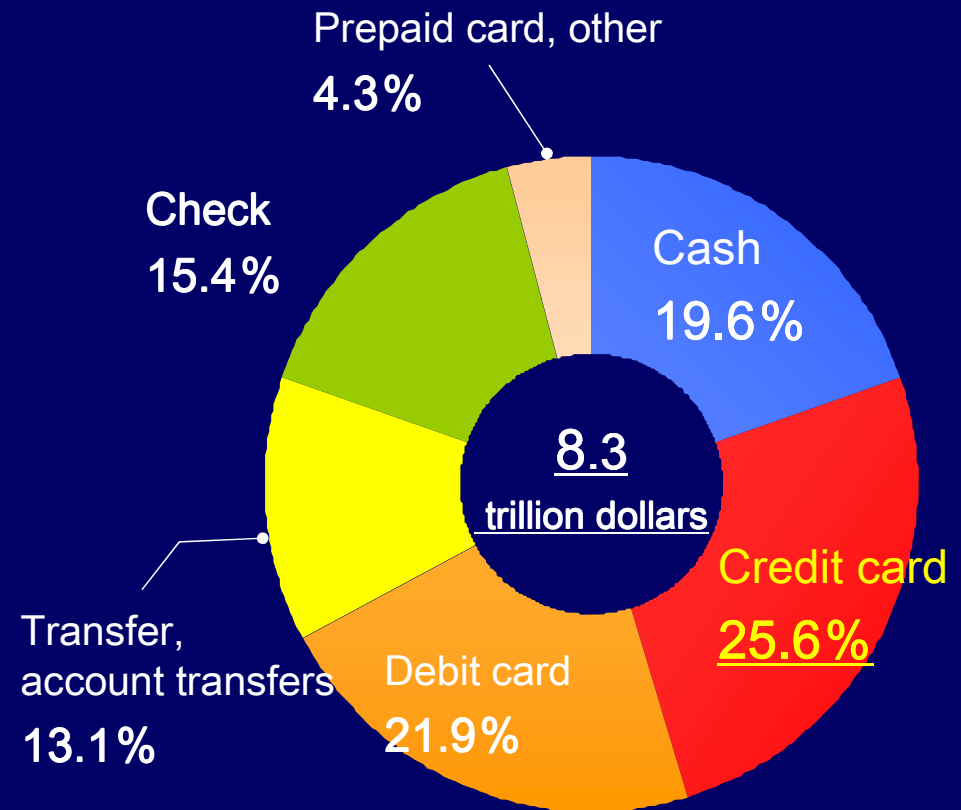
Comparison of share for payment service methods in consumer spending in Japan and the U.S.

- “Cash” composes 56% of 278 trillion yen in private final consumption expenditures.
- “Credit cards” account for only about 34 trillion yen or 12.1%. *U.S.: 25.6%, Korea 57.0%

Japan (FY2011)



U.S.A. (FY2011)



*Japan: Calculated by our company based on sources such as the Ministry of Economy, Trade and Industry, New Payment Report, Mitsubishi UFJ Research and Consulting, and official documents from various companies / U.S.A: NILSON REPORT

3-④ Invigorate consumer spending - Use of smartphones

Use smartphone and the internet to overtake the cash market

■ Entry into payment infrastructure business using smartphones and tablets

- Spread the smartphone payment service terminal “Coiney”
⇒ Develop the small-amount payment service market for small business owners

■ Implementation of cloud multi-payment terminals

- Increase sales of member stores for our original services

■ Explore new customer referral services which combine virtual and real

- Start O2O through collaboration with Yahoo!, etc.
- Customer referral using e-coupons

■ Actions towards the small-amount payment market

- Cocokara fine: Issuance of affiliated prepaid cards
- WebMoney: Issuance of affiliated virtual prepaid cards which can be used both on the internet and at real stores



3-⑤ Invigorate consumer spending - Life Assist Point system

[Goal]

By using credit cards to create a new expenditure framework, we seek to raise individual consumption which composes half of GDP, raise the economic growth rate, increase consumer prices and wages, stop deflation and lower the unemployment rate.

Consumer spending affects all industries. Therefore, we expect a broad ripple effect from food products to durable goods and service assets, thus leading to invigoration of regional economies. As a result, tax income will increase and we can contribute to solving Japan's financial problems.

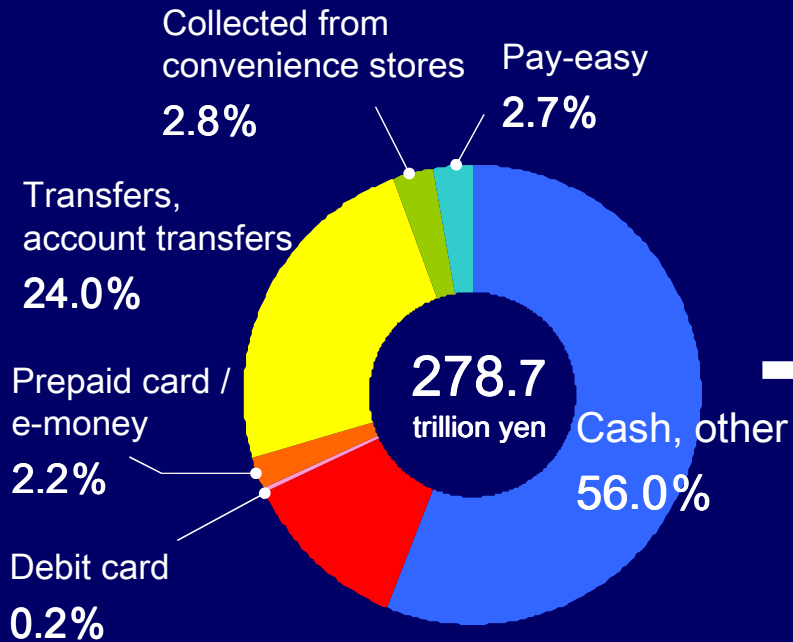
[Overview of System]

① Award points	Award Life Assist Points depending on the credit card usage amount *Method for awarding points currently being reviewed at “meetings” of the retail industry and credit card industry, with consideration to fairness. ex) Every quarter, award points equal to 5% of the credit card usage amount exceeding 120 thousand yen
② Exchange points	Continue the home appliance eco-point system
③ Required measures	In order to eliminate the sense of unfairness towards small- and mid-sized retailers, support the installation of card payment terminals at stores which do not currently accept payment by credit card

3-⑥ Invigorate consumer spending - Life Assist Points (forecasted effects)

【Image of effects from implementation of Life Assist Point system】

Before implementation (FY2011)



Credit card

12.1 %

(approx. 33.7 trillion yen)

① Net increase in final consumption expenditures
Approx. **11.7 trillion yen**
(Final private consumer expenditure +4.3%)

+

② Amount of shift of payment methods from cash to credit card
Approx. **6.8 trillion yen**

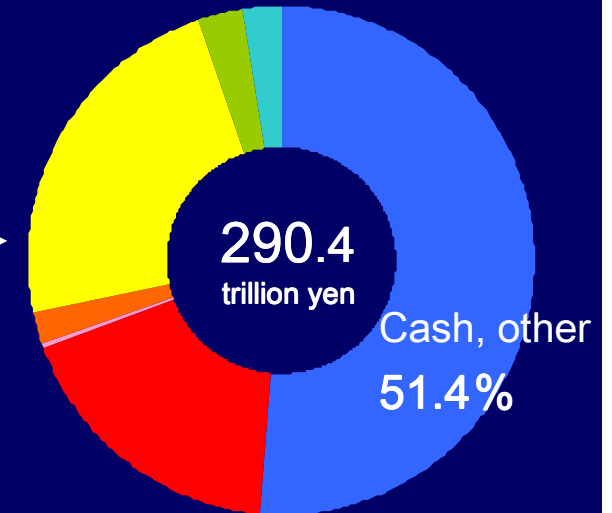
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③ Net increase in credit card transaction volume (① + ②)
Approx. **18.5 trillion yen**

▼

④ Tax revenue effect
(Consumption + Corporate tax)
Approx. **1.3 trillion yen**

After implementation



Credit card

18.0 %

(approx. 52.2 trillion yen)

*Amount of points awarded (forecast):
Approx. 1 trillion yen

Created by the Company based on the results of surveys and preliminary calculations* (July 2012) by Nomura Research Institute, Ltd.

*Final private consumer expenditure was calculated based on approximately 270 trillion yen for 2011. Within the approximately 270 trillion yen, we calculated increases for approximately 216 trillion yen, assuming that approximately 80% of items and expense items will increase as a result of increased consumption. The increased amount (net increase in consumption) for final private consumer expenditure was calculated based on questionnaire results. Calculated by estimating an increase ratio to final private consumer expenditure.

3-⑦ Collaborative Management ~ Lease and Rental Business

Taking action to achieve transaction volume of 200 billion yen (mid-term target)

- Further strengthening of sales ability
 - According to characteristics of stores, strengthening of an effective and detailed sales approach
- Incorporate market potential
 - Respond flexibly to market needs and expand leasing properties
- Raise the level of rental business
 - Expand LED measures; start new handling of voice packet transceivers and electronic settlement terminals
- Cultivation of personnel for strengthening and expanding business
 - Cultivation and enhancement of personnel capable of responding to various business matters, such as direct approach to stores and lease users
- Embrace the challenge of developing new commodities
 - In addition to OA devices, develop new fields such as medical devices and industrial machine tools

【Targets for FY2013】

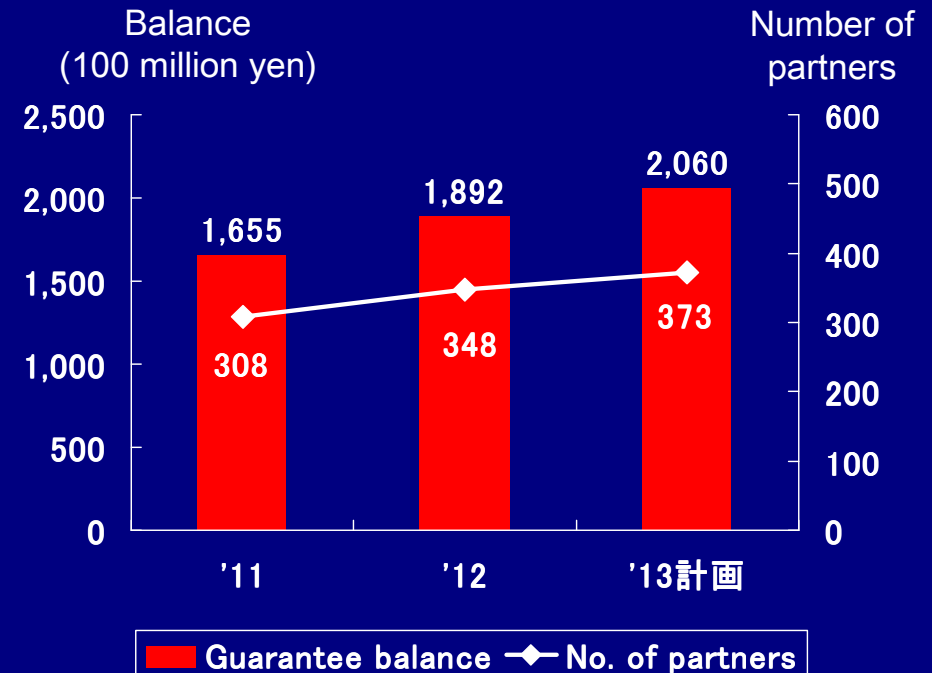
Lease and rental transaction volume: 120 billion yen (+15% YOY)

Operating revenue: 15 billion yen (+4% YOY)

3-⑧ Collaborative Management ~ Credit Guarantee Business

Accumulate a high-quality guarantee balance by creating a close relationship with partners

- **Accumulate balance with existing partners**
 - Free loans used as business capital, triple screenings, promotion of product diversification
 - Continue to support loan sales of partners
- **Promote new alliances**
 - Utilize guarantee ability and marketing ability to promote alliances with financial institutions based in the community
- **Strengthen risk control function**
 - Increase the accuracy of risk pricing screenings
 - Observe risks trends associated with the end of the SME Financing Facilitation Act.



【Targets for FY2013】

New alliances:	25 (adding up to a total of 373)
Guarantee balance:	206 billion yen (+9% YOY)
Operating revenues:	12.2 billion yen (+10% YOY)

Active promotion of loan business utilizing the Saison brand

- **Seek No. 1 share in the industry, strengthen sales for Flat 35**
 - Expand alliances by utilizing a home loan package consisting of “Flat 35 and Flat 35 Plus”.
 - Expand sales channels such as dealers and agents
 - Measures towards rush demand for homes due to impending increase in consumption tax
- **Full-scale start for asset formation loan, establish as a new core revenue source**
 - Strengthen alliances with existing partners
 - Expand new alliances
- **Promote finance business**
 - Carefully select high-quality revenue objects, increase balance of non-recourse loans
 - Develop/plan new loan products



【Targets for FY2013】

Flat 35:	Transaction volume	54 billion yen (+ 12% YOY)
	Balance	201.5 billion yen (+ 32% YOY)
Asset Formation Loan:	Transaction volume	20 billion yen (+ 358% YOY)
	Balance	24 billion yen (+ 449% YOY)
Finance Sales:	Operating revenue	2.5 billion yen (+ 15% YOY)

4-① Management reform to realize innovation ~ Personnel strategy

Seek to become the “No. 1 corporation for achievement by women” and “No. 1 corporation for invigoration of personnel.” Shift to “21st century management” in which intellectual sensitivity is an important key.

■ Develop innovative leaders

- Cultivate personnel who possess B.Q. (Business intelligence) to create prosperity through new value and creation of customers.
- Effectively combine “experience” and “cultivation” as an opportunity to acquire leadership skills; strategically develop a next-generation reserve.

■ Construct a system to become the “No. 1 corporation for achievement by women”

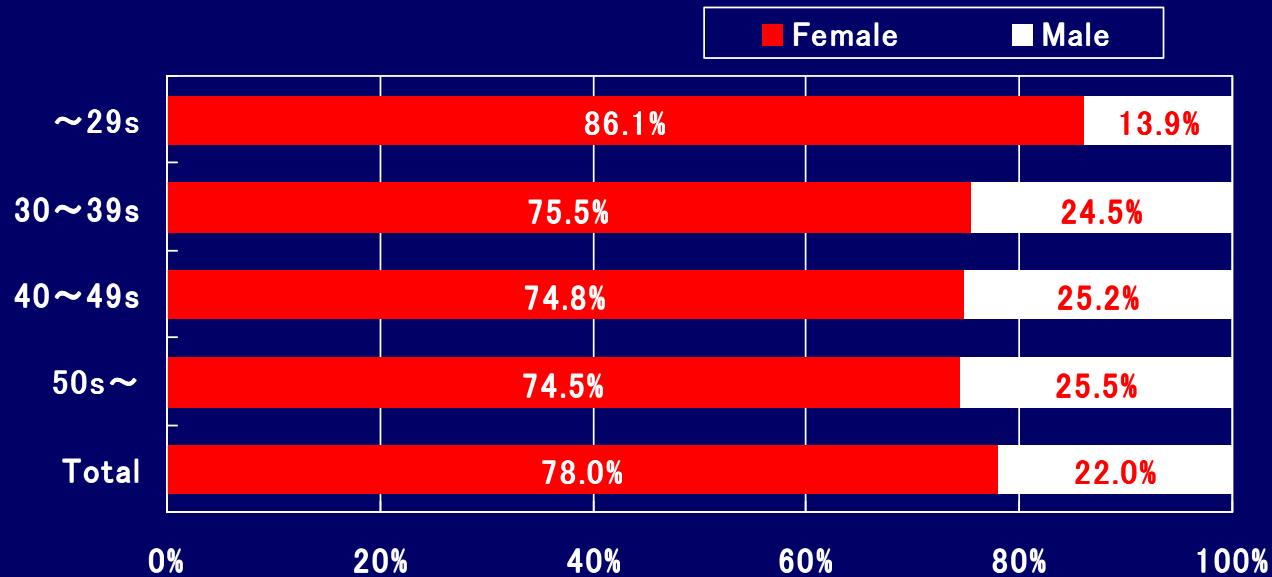
- Revise/optimize systems to support performance by women. Example: system for shorter working hours.
- Cultivate female employees who provide value to clients through corporate sales, etc.

■ Construct an environment for invigorating communication within our company

- Consider the future of our company (Future Labo)
- Learn for the experience of managers/executives (Learning Café)

Reference(7) Female managers appointment status of Credit Saison

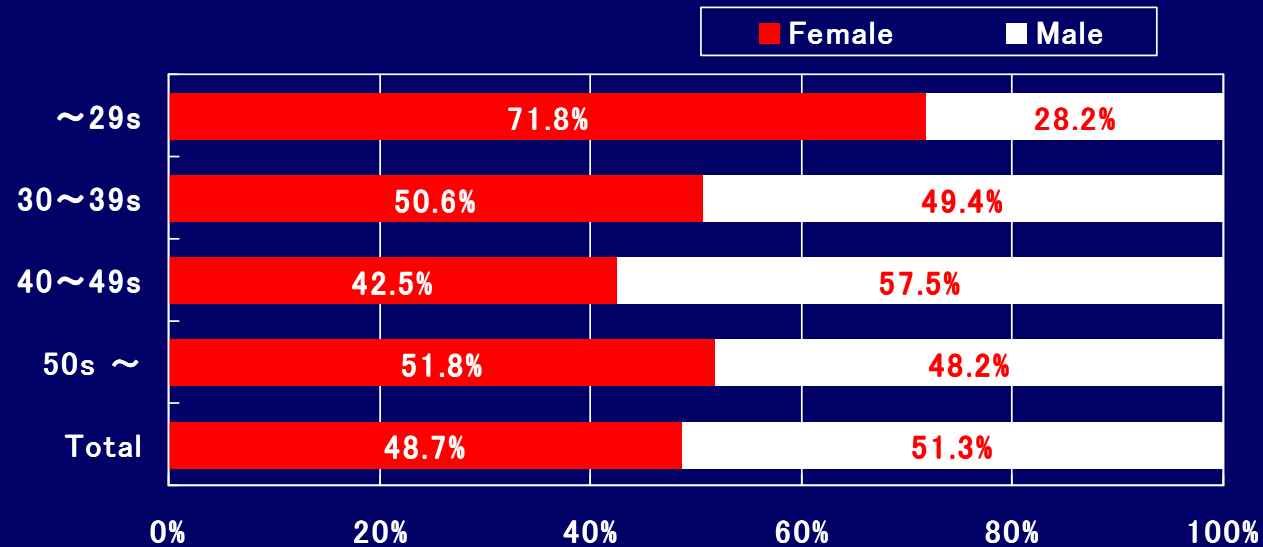
■ Sex, age-specific distribution of the employee



The woman ratio
of the employee

78.0%

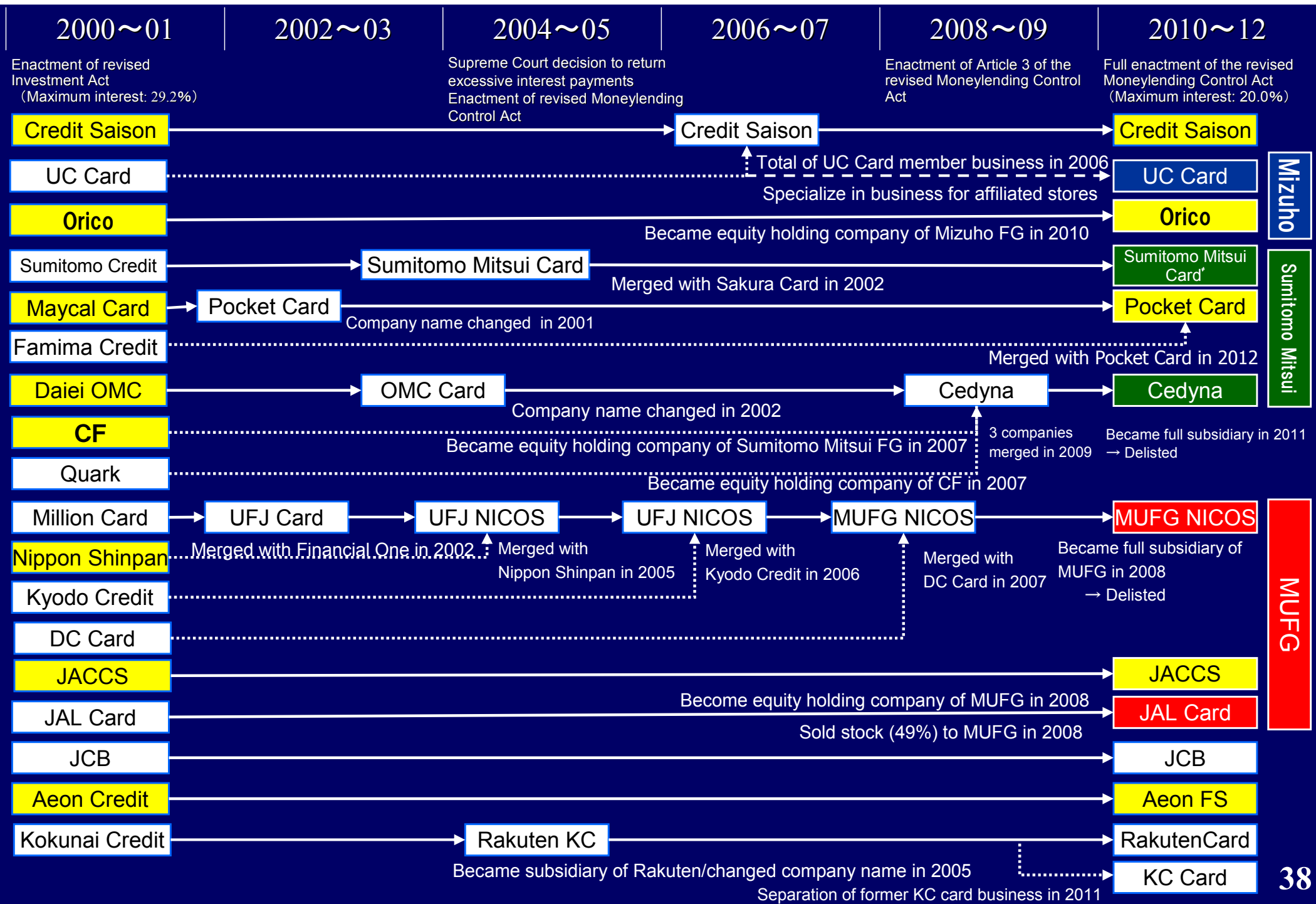
■ Sex, age-specific distribution of the managerial class



The woman ratio of
the managerial class

48.7%

5-① Changes in domestic credit card industry





Mizuho

Sumitomo Mitsui

MUFG



5-② Restructuring of the Domestic Credit Card Industry





Mizuho FG







WAON



Credit Saison








Resona HD






nanaco





Sumitomo Mitsui FG









Mitsubishi UFJ FG








JA CARD









NTT DoCoMo



Rakuten











JCB

JR Group






Others




Toyota Finance




KC Card




Aplus




Citi Card




Life Card




MICARD MI Card




Nihon Hoshon J-Trust




Shinsei Bank Lake




Diners Club




Aiful




Epos Card




Credia



Shinki



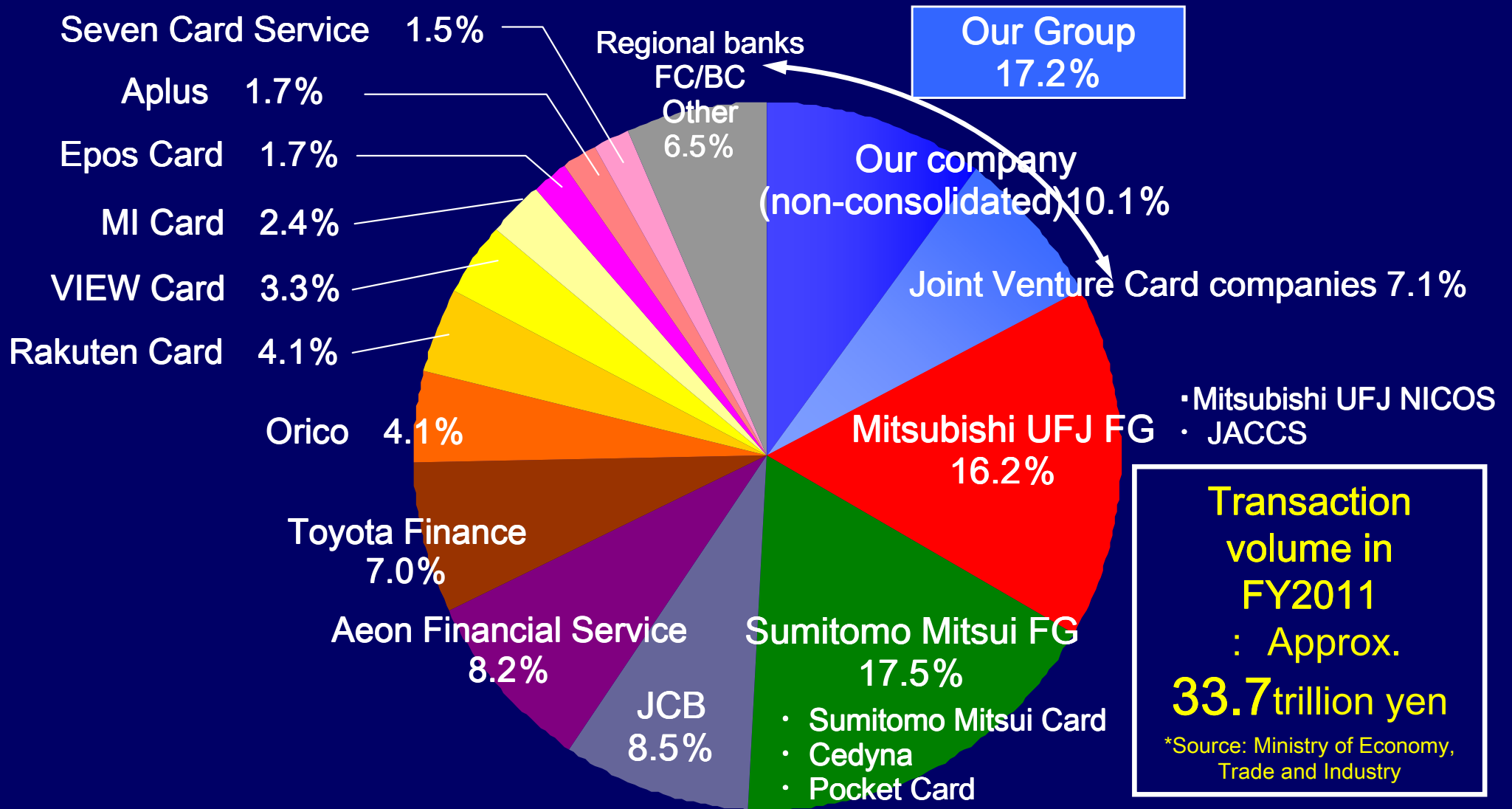
Dick



Orix Credit

5-③ Domestic Market Share (Shopping Transaction Volume)

■ Card shopping transaction volume (issuer base) 【2011 fiscal year】



※Calculated by our company's independent estimation methods on the basis of each company's officially announced calculations, etc.

※As a rule numbers are given for each company on non-consolidated basis (excluding overseas card members); both FC and BC of all brand companies (approx. 115) are calculated as "FC and BC of regional banks"

※Investment destinations of our company: Idemitsu Credit, Seven CS Card, Resona Card, Takashimaya Credit, Shizuoka Bank Saison Card, Daiwa House Group

IV . Social Contribution Through Activities to Protect the Natural Environment

- No. of days open: FY2012: 166 → FY2013: 170 (increase of 4 days YOY *Newly established “Supporter Thanks Day”)
 - No. of visitors: FY2012: 28,890 → FY2013: 32,000 (110.7% of the last year)
- This year, the 4th year of operation for the park, we will start to take bold action for realizing a **unique and world-class nature park** in the future.

FY2013 Open days

Spring	Apr. 5 (Fri)	~	June 9 (Sun)
Summer	July 12 (Fri)	~	Aug. 25 (Sun)
Early Autumn	Sept. 13 (Fri)	~	Oct. 6 (Sun)
Late Autumn	Oct. 18 (Fri)	~	Nov. 17 (Sun)



2013 Sponsor Corporations (listed in order by Japanese alphabet)

