

To Our Shareholders with Voting Rights

Hiroshi Rinno
President and Representative Director
Credit Saison Co., Ltd.
1-1, Higashi-Ikebukuro 3-chome, Toshima-ku,
Tokyo

NOTICE OF THE 59TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you of the 59th Ordinary General Meeting of Shareholders to be held as stated below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following methods. Please read the attached REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS, and exercise your voting rights by 6 p.m. of June 25 (Thursday) 2009. (Tokyo time)

[Voting via Postal Mail]

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form by the above deadline.

[Voting via the Internet]

Please visit the designated site (<http://www.webdk.net>) with your browser and enter the proxy code and temporary password indicated on the enclosed Voting Rights Exercise Form. Next, follow the instructions on the site and enter your vote for each proposal.

For more information, please read the documents for exercising voting rights on the Internet.

- 1. Date:** 10 a.m., Friday, June 26, 2009
- 2. Place:** Providence Hall, 2nd Floor,
Tokyo Prince Hotel
Shiba-Koen 3-3-1, Minato-ku, Tokyo

3. Objectives of the Meeting:

Reports:

1. Business Report, Consolidated Financial Statements, and results of audits by Accounting Auditor and the Board of Statutory Auditors on the Consolidated Financial Statements for the 59th Fiscal term (from April 1, 2008 to March 31, 2009)
2. Non-consolidated Financial Statements for the 59th Fiscal Term (from April 1, 2008 to March 31, 2009)

Agenda

- Proposal No. 1:** Distribution of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of thirteen (13) Directors

4. Other matters related to the convocation of the Meeting:

- (1) When a shareholder exercises his or her voting rights both by Postal Mail and via the Internet, only the vote via the Internet will be counted as valid.
- (2) If you do not indicate a vote of approval or disapproval for any proposal (or do not indicate abstention from voting) when exercising your voting rights, you will be deemed to have approved the proposal.
- (3) If you wish to exercise your voting rights by proxy at the meeting, please have your proxy present the Company with a letter of proxy together with your Voting Rights Exercise Form. (The proxy must be one (1) shareholder with voting rights in accordance with the provisions of the Articles of Incorporation.)

Note 1: For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

Note 2: In the event that a correction is needed on the REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS, Business Report, Non-consolidated and Consolidated Financial Statements prior to the date of General Meeting of Shareholders, the Company will mail the correction to shareholders or post it on the website (<http://www.saisoncard.co.jp>).

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and References

Proposal No. 1: Distribution of Surplus

The Company proposes the distribution of surplus as follows:

1. Matters related to the distribution of surplus

Although the revenue reserves forwarded for the current business year went negative, the Company proposes the reversal of the voluntary reserve, in order to provide stable dividends for shareholders.

- (1) Account item with decreasing surplus and the amount
Voluntary reserve: ¥50,000,000,000
- (2) Account item with increasing surplus and the amount
Revenue reserves forwarded: ¥50,000,000,000

2. Matters relating to year-end dividends

The Company thinks that it is important to reinforce the business structure in boosting the shareholder value of the Company. To this end, the Company is determined to accumulate internal reserve while offering appropriate, stable, and continuous distributions of dividends to shareholders.

Under the policy, the Company proposes ¥30 of year-end dividends per share, an increase of ¥2 per share from the preceding business year, as stated below.

- (1) Type of dividend property
Cash
- (2) Matters on the allotment of dividend property and the total amount
The Company proposes to pay ¥30 of dividends per share of common stock to shareholders. Thus, the total of the dividends to be paid will be ¥5,411,109,240.
- (3) Effective date of distribution of surplus
June 29, 2009

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

(1) Amendments in line with the enforcement of the Settlement Streamlining Law

All listed shares were concurrently converted into book-entry transfer shares and the so-called dematerialization of share certificates was implemented as a result of the enforcement of the "Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities" (Law No. 88 of 2004) on January 5, 2009. Accordingly, the Company intends to delete provisions based on the assumption of existence for share certificates and make other required amendments. Further, the Company will establish a Supplementary Provisions in order to stipulate provisional measures in relation to the amendments.

(2) Amendment in line with the shortened term of office of Directors

In order to develop a flexible management structure geared to responding to changes in the management environment and winning the confidence of shareholders in the management of the Company, the Company intends to shorten the term of office of Directors from two (2) years to one (1) year.

2. Summary draft of this proposal

We propose that the Articles of Incorporation be amended as shown in the table below.

(Amendments shown by underlines. Note: In case that change in original Japanese text does not effect a substantial change in the meaning, no change is made in English translation.)

Existing Articles of Incorporation	Proposed Amendments
CHAPTER II. SHARES	CHAPTER II. SHARES
<p><u>Article 7 (Issuance of Share Certificates)</u> <u>The Company shall issue share certificates representing the Company's shares.</u></p>	(Deleted)
<p><u>Article 8 (Number of Shares Constituting One Unit of Stock and Non-Issuance of Share Certificates representing Shares Less Than One Unit of Stock)</u> The number of shares constituting one unit of stock shall be one hundred (100). 2) <u>Notwithstanding the preceding article, the Company shall not issue share certificates representing shares constituting less than one unit of stock; provided, however, that this provision shall not apply to the matters otherwise provided for in the Share Handling Regulations.</u></p>	<p><u>Article 7 (Number of Shares Constituting One Unit of Stock)</u> (The same as the existing ones) 2) (Deleted)</p>
<p><u>Article 9 (Rights with respect to Shares Constituting Less Than One Unit)</u> A shareholder <u>(including a beneficial shareholder; hereinafter the same interpretation shall apply)</u> may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) Right specified in each item of Article 189, Section 2 of the Company Law (2) Right to make requests to the Company provided for in Article 166, Paragraph 1 of the Company Law (3) Right to receive share subscription or to receive allotment of stock acquisition rights in accordance with the number of shares held by the shareholder (4) Right to make a request to the Company provided for in the following article</p>	<p><u>Article 8 (Rights with respect to Shares Constituting Less Than One Unit)</u> A shareholder may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) (The same as the existing ones) (2) (The same as the existing ones) (3) (The same as the existing ones) (4) (The same as the existing ones)</p>
Article <u>10</u> to <u>12</u> (Omitted)	Article <u>9</u> to <u>11</u> (The same as the existing ones)

Existing Articles of Incorporation	Proposed Amendments
<p>Article <u>13</u> (Transfer Agent) The Company shall appoint a transfer agent.</p> <p>2) Preparation and retention of the register of shareholders <u>(including the register of beneficial shareholders; hereinafter the same interpretation shall apply)</u>, the ledger of stock acquisition rights <u>and the register of lost share certificates</u> of the Company, as well as any other business with respect to the register of shareholders, ledger of stock acquisition rights <u>and the register of lost share certificates</u> of the Company, shall be entrusted to the transfer agent and shall not be handled by the Company.</p>	<p>Article <u>12</u> (Transfer Agent) (The same as the existing ones)</p> <p>2) Preparation and retention of the register of shareholders <u>and</u> the ledger of stock acquisition rights of the Company, as well as any other business with respect to the register of shareholders <u>and</u> ledger of stock acquisition rights of the Company, shall be entrusted to the transfer agent and shall not be handled by the Company.</p>
<p>Article <u>14</u> to <u>21</u> (Omitted)</p>	<p>Article <u>13</u> to <u>20</u> (The same as the existing ones)</p>
<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p>	<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p>
<p>Article <u>22</u> (Term of Office of Directors) The term of office of a Director shall expire upon conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within <u>two (2) years</u> from his/her election to office.</p> <p>2) <u>The term of office of a Director elected to increase the number of Directors or to fill a vacancy shall be the same as the remaining term of office of the other Directors then in office.</u></p>	<p>Article <u>21</u> (Term of Office of Directors) The term of office of a Director shall expire upon conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within <u>one (1) year</u> from his/her election to office.</p> <p>2) (Deleted)</p>
<p>Article <u>23</u> to <u>42</u> (Omitted)</p>	<p>Article <u>22</u> to <u>41</u> (The same as the existing ones)</p>
<p>Newly Established</p>	<p><u>SUPPLEMENTARY PROVISIONS</u></p> <p><u>Article 1. Preparation and retention of the register of lost share certificates of the Company, as well as any other business with respect to the register of lost share certificates of the Company, shall be entrusted to the transfer agent and shall not be handled by the Company.</u></p> <p><u>Article 2. This article and the preceding article shall remain in effect until January 5, 2010, and shall be deleted on January 6, 2010.</u></p>

Proposal No. 3: Election of thirteen (13) Directors

Director Kyosuke Togano resigned as of February 28, 2009, and Directors Hideki Miyauchi, Chikako Yokoi, and Hong Tae Kim resigned as of March 31, 2009. In addition, the term of office of Directors Hiroshi Rinno, Teruyuki Maekawa, Toshiharu Yamamoto, Hidetoshi Suzuki, Kazufusa Inada, Naoki Takahashi, Mitsusuke Yamamoto, Takayoshi Yamaji, Hideo Suzuki, Hiroshi Yamamoto, Haruhisa Kaneko, and Yoshiro Yamamoto will expire upon the conclusion of the general meeting of shareholders. Accordingly, the Company proposes the election of 13 Directors.

The nominees for Directors are as follows:

No.	Name (date of birth)	Brief personal history, current positions and representative positions in other companies (The asterisk (*) refers to current position.)	Number of shares of the Company held
1	Hiroshi Rinno (August 5, 1942)	April 1965 Joined THE SEIBU DEPARTMENT STORE, LTD. March 1982 Joined Credit Saison Co., Ltd. General Manager, Credit Sales Promotion Department April 1983 Director April 1985 Managing Director June 1995 Senior Managing Director June 1999 Senior Managing Director and Representative Director June 2000 President* June 2003 Director, Resona Bank, Limited June 2003 Director, Resona Holdings, Inc.	51,545
2	Teruyuki Maekawa (January 24, 1942)	March 1964 Joined Credit Saison Co., Ltd. April 1991 General Manager, Sales No. 1 Department, and General Manager, Sales Promotion Department June 1991 Director April 1998 Managing Director February 2001 Senior Managing Director June 2002 Senior Managing Director and Representative Director April 2005 Executive Vice President and Representative Director* March 2007 Head of Management Division	15,950
3	Toshiharu Yamamoto (September 11, 1944)	April 1968 Joined THE SEIBU DEPARTMENT STORES, LTD. July 1989 Joined Credit Saison Co., Ltd. as General Manager, Sales Planning Department June 1994 Director February 2001 Managing Director March 2005 Head of Credit Division April 2005 Senior Managing Director March 2007 Senior Managing Director and Representative Director* March 2008 General Manager, Credit Division*	34,730

No.	Name (date of birth)	Brief personal history, current positions and representative positions in other companies (The asterisk (*) refers to current position.)	Number of shares of the Company held
4	Hidetoshi Suzuki (April 21, 1949)	April 1973 Joined Credit Saison Co., Ltd. February 2001 Head of Business Strategy Division, General Manager, Sales Development Department and in control of Corporate Planning Office June 2001 Director February 2004 Managing Director* March 2005 Head of Business Strategy Division March 2007 Head of Credit Card Division March 2009 General Manager, Credit Card Division*	27,600
5	Kazufusa Inada (February 13, 1946)	March 1970 Joined Credit Saison Co., Ltd. February 2001 General Manager, Human Resources Department June 2001 Director February 2004 Managing Director* March 2005 Head of Credit Card Division March 2007 Head of Administrations Division	11,200
6	Naoki Takahashi (August 5, 1950)	April 1974 Joined the Fuji Bank Co., Ltd. (currently Mizuho Financial group, Inc.) April 2003 Operating office, 2nd Business Department manager in Osaka, Mizuho Corporate Bank, Ltd. April 2004 Executive Director, Business executive officer in the bank April 2005 Joined Credit Saison Co., Ltd. Advisor June 2005 Managing Director* March 2007 Head of Business Strategy Division	3,200
7	Mitsusuke Yamamoto (April 13, 1949)	April 1972 Joined the Fuji Bank Co., Ltd. (currently Mizuho Financial Group, Inc.) June 2001 Operating office, branch office manager in the bank April 2004 Senior Managing Director of UC Card Co., Ltd. June 2005 Director, Credit Saison Co., Ltd. October 2005 President and Representative Director, UC Card Co., Ltd. (UC membership business company) January 2006 Managing Director, Credit Saison Co., Ltd.* March 2007 Deputy Head of Credit Card Division and Manager, UC Division. March 2008 General Manager, Credit Card Division March 2009 General Manager, Sales Development Division.*	2,800
8	Takayoshi Yamaji (September 30, 1953)	April 1977 Joined Credit Saison Co., Ltd. February 2004 General Manager, West Japan Business Promotion Department June 2004 Director* March 2007 General Manager, Saison Division	8,500

No.	Name (date of birth)	Brief personal history, current positions and representative positions in other companies (The asterisk (*) refers to current position.)	Number of shares of the Company held
9	Hideo Suzuki (September 3, 1956)	<p>April 1980 Joined THE SEIBU DEPARTMENT STORES, LTD.</p> <p>May 1993 Joined Credit Saison Co., Ltd.</p> <p>March 1996 General Manager, Affinity Card Division</p> <p>June 2004 Director, Idemitsu Credit Co., Ltd.</p> <p>June 2005 Managing Director, Idemitsu Credit Co., Ltd.</p> <p>March 2006 Joined Credit Saison Co., Ltd. Head of Sales Division</p> <p>June 2006 Director*</p>	3,700
10	Hiroshi Yamamoto (June 4, 1955)	<p>April 1978 Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Financial Group, Inc.)</p> <p>April 2002 Joined Mizuho Corporate Bank, Ltd. as Counselor, Business Promotion Dept.</p> <p>October 2002 Manager, 3rd Osaka Sales Department.</p> <p>April 2005 General Manager, 12th Sales Department.</p> <p>March 2006 Executive Officer and Manager, 12th Sales Department.</p> <p>April 2007 Joined Credit Saison Co., Ltd. Advisor</p> <p>June 2007 Director*</p> <p>March 2008 General Manager, Finance Division*</p>	2,600
11	Haruhisa Kaneko (November 27, 1956)	<p>January 1990 Joined Credit Saison Co., Ltd.</p> <p>March 2007 General Manager, East Japan Business Promotion Department</p> <p>September 2007 General Manager, Credit Card Division</p> <p>March 2008 General Manager, Sales Planning & Marketing Department</p> <p>June 2008 Director*</p>	4,300
12	Yoshiro Yamamoto (March 8, 1936)	<p>April 1959 Joined the Fuji Bank Co., Ltd. (currently Mizuho Financial Group, Inc.)</p> <p>June 1987 Director, Head office deliberator of the bank</p> <p>June 1996 President of the Company</p> <p>September 2000 Chairman of board of Directors, Mizuho Holdings, Inc.</p> <p>July 2002 The Shouohkai Foundation director</p> <p>June 2003 Director of Credit Saison Co., Ltd.*</p>	2,400
13	Junji Kakusho (May 21, 1961)	<p>April 1984 Joined the Sanwa Bank Co., Ltd. (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>November 2005 Joined Credit Saison Co., Ltd.</p> <p>September 2006 General Manager, Business Development Department</p> <p>March 2008 General Manager, Internet Business Department*</p> <p>March 2009 General Manager, Internet Business Division*</p>	0

Note 1: No conflict of interest exists between the Company and the above candidates for Director.

Note 2: Yoshiro Yamamoto is a candidate for Outside Director. He has worked as corporate manager in the financial industry for a long time and accumulated much experience and a broad range of views. He has already served as Outside Director for six years since June 2003. The Company proposes election of

Yoshiro Yamamoto in anticipation of his timely and appropriate pieces of advice to the Company, as he offered in the past.

The Company has concluded a liability limitation agreement with Outside Director Yoshiro Yamamoto. When Yoshiro Yamamoto is elected to Director, the Company will continue to extend the liability limitation agreement with him.

Consolidated Balance Sheets (As of March 31, 2009)

(Millions of yen)

ASSETS		LIABILITIES	
Account item	Amount	Account item	Amount
Current assets	2,188,844	Current liabilities	972,235
Cash and deposits	67,366	Notes and accounts payable	205,375
Installment accounts receivable	1,728,312	Short-term loans	398,192
Equipment invested for lease	195,754	Current portion of long-term loans	101,095
Other trade receivables	730	Current portion of bonds	35,225
Operational investment securities	2,499	Commercial paper	160,000
Securities	1,000	Current portion of payables under securitized lease receivables	3,430
Real estate for sale	189,709	Lease liabilities	201
Purchased receivables	21,142	Accrued taxes on income	1,900
Other inventories	1,401	Accrued employees' bonuses	2,289
Deferred income taxes	24,574	Accrued directors' bonuses	72
Short-term loans	3,465	Allowance for losses on interest repayments	15,646
Other	71,252	Allowance for losses on collecting gift tickets	162
Allowance for losses on receivables	△118,364	Unearned income	6,276
Fixed assets	217,798	Other	42,369
Tangible fixed assets	47,918	Long-term liabilities	1,114,233
Buildings	18,942	Bonds	246,337
Land	15,742	Long-term loans	690,048
Equipment for lease	480	Payables under securitized lease receivables	75,588
Construction in progress	425	Lease liabilities	648
Other	12,327	Accrued pension and severance costs	3,238
Intangible fixed assets	43,209	Accrued retirement benefits to directors and statutory auditors	142
Leaseholds	970	Allowance for losses on guarantees	4,525
Software	23,847	Allowance for losses on warranty of defects	86
Equipment for lease	468	Allowance for losses on point program	53,538
Other	17,923	Allowance for losses on interest repayments	29,038
Investments and other assets	126,670	Negative goodwill	1,417
Investment securities	65,445	Other	9,625
Long-term loans	15,367	Total liabilities	2,086,469
Lease deposits	7,385	NET ASSETS	
Deferred income taxes	36,813	Shareholder's equity	316,695
Other	5,178	Common stock	75,929
Allowance for losses on receivables	△3,521	Additional paid-in capital	81,572
Deferred assets	421	Retained earnings	165,291
Bond issue costs	421	Treasury stock, at cost	△6,098
		Accumulated gains (losses) from revaluation and translation adjustment	1,606
		Unrealized gains (losses) on other securities	2,842
		Unrealized gains (losses) on hedging derivatives	△1,236
		Stock acquisition rights	0
		Minority Interests	2,293
Total assets	2,407,064	Total net assets	320,595
		Total liabilities and net assets	2,407,064

Note: Amounts of less than one million yen are omitted.

Consolidated Statements of Income (from April 1, 2008 to March 31, 2009)

(Millions of yen)

Account item	Amount	
Operating revenues		
Credit service businesses fees		250,814
Income from finance businesses		40,544
Income from real estate businesses		
Revenue from real estate businesses	66,048	
Cost of real estate businesses	53,048	13,000
Income from entertainment businesses		
Revenue from entertainment businesses	92,372	
Cost of entertainment businesses	76,851	15,521
Income from other business		
Revenue from other business	1,939	
Cost of other business	—	1,939
Financial revenues		5,269
Total operating revenues		327,089
Operating expenses		
Selling, general and administrative expenses		268,658
Financial cost		23,882
Total operating expenses		292,540
Operating income		34,548
Non-operating income		3,145
Non-operating expenses		6,740
Ordinary income		30,953
Extraordinary gains		
Gain on sales of investment securities	12,834	
Gain on reversal allowance for losses on receivables	2,192	
Gain on sale of fixed assets	796	
Gain on reversal allowance for losses on business structure reforms	374	
Other	222	16,420
Extraordinary losses		
Loss on business downsizing of subsidiaries and affiliates	90,404	
Loss on evaluation of investment securities	1,634	
Loss on sales of investment securities	1,304	
Loss on sales of fixed assets	1,001	
Impairment loss of property and equipment, and other assets	776	
Effect of application of accounting standards for lease transactions	503	
Loss on evaluation of investment in subsidiaries and affiliates	404	
Redemption loss of investment securities	112	
Loss on evaluation of inventories	41	
Loss on evaluation of securities of affiliates	24	
Loss on change in equity interest	1	
Other	313	96,523
Loss before income taxes		49,149
Income taxes, current	15,846	
Income taxes, deferred	15,621	31,468
Minority interests		25,104
Net loss		55,513

Note: Amounts of less than one million yen are omitted.

Summarized Consolidated Statement of Changes in Net Assets
(from April 1, 2008 to March 31, 2009)

(Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2008	75,684	81,330	225,855	△6,092	376,778
Changes during the year					
Change from increase in consolidated subsidiaries	—	—	△10	—	△10
Execution of stock option	244	244	—	—	488
Cash dividends	—	—	△5,039	—	△5,039
Net loss for the year	—	—	△55,513	—	△55,513
Acquisition of treasury stock	—	—	—	△5	△5
Disposal of treasury stock	—	△1	—	2	1
Change of equity interest from acquisition of shares of consolidated subsidiaries	—	—	—	△2	△2
Net change in items other than shareholders' equity during the year	—	—	—	—	—
Total changes during the year	244	242	△60,563	△5	△60,082
Balance as of March 31, 2009	75,929	81,572	165,291	△6,098	316,695

	Accumulated gains (losses) from revaluation and translation adjustments			Stock acquisition rights	Minority interests	Total net assets
	Unrealized gains (losses) on other securities	Unrealized gains (losses) on hedging derivatives	Total accumulated gains (losses) from revaluation and translation adjustments			
Balance as of March 31, 2008	10,171	△670	9,501	—	32,381	418,661
Changes during the year						
Change from increase in consolidated subsidiaries	—	—	—	—	—	△10
Execution of stock option	—	—	—	—	—	488
Cash dividends	—	—	—	—	—	△5,039
Net loss for the year	—	—	—	—	—	△55,513
Acquisition of treasury stock	—	—	—	—	—	△5
Disposal of treasury stock	—	—	—	—	—	1
Change of equity interest from acquisition of shares of consolidated subsidiaries	—	—	—	—	—	△2
Net change in items other than shareholders' equity during the year	△7,328	△566	△7,895	0	△30,088	△37,983
Total changes during the year	△7,328	△566	△7,895	0	△30,088	△98,066
Balance as of March 31, 2009	2,842	△1,236	1,606	0	2,293	320,595

Note: Amounts of less than one million yen are omitted.

Non-Consolidated Balance Sheets (As of March 31, 2009)

(Millions of yen)

ASSETS		LIABILITIES	
Account item	Amount	Account item	Amount
Current assets	1,757,702	Current liabilities	877,361
Cash and deposits	49,530	Notes payable	2,082
Installment accounts receivable	1,484,130	Accounts payable	202,811
Equipment invested for lease	195,787	Short-term loans	332,663
Operational investment securities	1,225	Current portion of long-term loans	89,375
Securities	1,000	Current portion of bonds	35,000
Merchandise	113	Commercial paper	160,000
Supplies	1,121	Current portion of payables under securitized lease receivables	3,430
Prepaid expenses	1,070	Lease liabilities	192
Deferred income taxes	21,491	Other payable	7,426
Short-term loans to subsidiaries and affiliates	17,555	Accrued expenses	17,467
Other receivable	31,169	Accrued taxes on income	323
Other	32,809	Withholdings	3,288
Allowance for losses on receivables	△79,301	Advance received	720
Fixed assets	462,667	Accrued employees' bonuses	1,362
Property and equipment	20,866	Accrued directors' bonuses	72
Buildings	7,507	Allowance for losses on interest repayments	13,793
Vehicles	1	Allowance for losses on collecting gift tickets	162
Fixtures and equipment	5,746	Unearned income	6,276
Land	6,809	Other	911
Equipment for lease	431	Long-term liabilities	1,039,199
Construction in progress	369	Bonds	235,000
Intangible assets	24,532	Long-term loans	634,088
Leaseholds	14	Payables under securitized lease receivables	75,588
Software	14,503	Lease liabilities	605
Equipment for lease	327	Accrued pension and severance costs	2,916
Other	9,687	Allowance for losses on guarantees	4,525
Investments and other assets	417,269	Allowance for losses on point program	53,538
Investment securities	36,830	Allowance for losses on interest repayments	25,927
Investment in subsidiaries and affiliates	43,887	Guaranty deposits	1,327
Bonds of subsidiaries and affiliates	19,100	Negative goodwill	1,501
Investment in capital	40	Other	4,180
Investment in capital in subsidiaries and affiliates	10	Total liabilities	1,916,561
Long-term loans	13,077	NET ASSETS	
Long-term loans to subsidiaries and affiliates	322,660	Shareholders' equity	302,308
Long-term prepaid expenses	4,265	Common stock	75,929
Lease deposits	2,793	Total additional paid-in capital	81,227
Deferred income taxes	33,054	Capital reserves	79,333
Other	3,473	Other	1,894
Allowance for losses on receivable	△56,655	Retained earnings	150,736
Allowance for losses on investment securities	△5,268	Legal reserve	3,020
Deferred assets	421	Other retained earnings	147,716
Bond issue costs	421	Other reserves	182,455
		Deferred on retained earnings	△34,738
		Treasury stock, at cost	△5,584
		Accumulated gains (losses) from revaluation and translation adjustment	1,921
		Unrealized gains (losses) on other securities	2,879
		Unrealized gains(losses) on hedging derivatives	△957
Total assets	2,220,791	Total net assets	304,230
		Total liabilities and net assets	2,220,791

Note: Amounts of less than one million yen are omitted.

Non-Consolidated Statements of Income (from April 1, 2008 to March 31, 2009)

(Millions of yen)

Account item	Amount	
Operating revenues		
Credit service businesses fees		
Credit cards	112,933	
Shopping loans	532	
Card cashing	89,652	
Agency services	16,095	
Other revenues	5,529	224,742
Income from finance businesses		
Guarantees	9,494	
Specialty loans	19,216	
Income from lease	10,205	38,915
Income from real estate businesses		
Revenue from real estate businesses	514	
Cost of real estate businesses	483	31
Income from other businesses		
Revenue from other businesses	1,939	
Cost of other businesses	—	1,939
Financial revenues		5,271
Total operating revenues		270,900
Operating expenses		
Selling, general and administrative expenses		220,708
Financial cost		
Interest expense	18,530	
Other expenses	3,000	21,530
Total operating expenses		242,239
Operating income		28,661
Non-operating income		3,922
Non-operating expenses		360
Ordinary income		32,223
Extraordinary gains		
Gain on sales of investment securities	12,833	
Gain on reversal allowance for losses on receivables	2,039	
Gain on reversal allowance for losses on business structure reforms	374	
Other	82	15,329
Extraordinary losses		
Loss on assistance in restructuring to subsidiaries and affiliates	60,413	
Loss on evaluation of investment in subsidiaries and affiliates	8,166	
Effect of application of accounting standards for lease transactions	503	
Loss on evaluation of investment securities	482	
Loss on disposal of fixed assets	420	
Loss on sales of investment securities	174	
Loss on evaluation of securities of affiliates	24	
Impairment loss of property and equipment, and other assets	15	
Other	308	70,508
Loss before income taxes		22,955
Income taxes, current	12,142	
Income taxes, deferred	9,875	22,017
Net loss		44,972

Note: Amounts of less than one million yen are omitted.

Summarized Non-consolidated Statement of Changes in Net Assets
(from April 1, 2008 to March 31, 2009)

(Millions of yen)

	Shareholders' equity									
	Common stock	Capital surplus			Retained earnings				Treasury stock	Total shareholders' equity
		Capital reserve	Other	Total additional paid-in capita	Legal reserve	Contingent reserve	Other retained earnings	Unappropriated earnings		
Balance as of March 31, 2008	75,684	79,089	1,896	80,985	3,020	162,455	35,278	200,753	△5,581	351,841
Changes during the year										
Execution of stock option	244	244	—	244	—	—	—	—	—	488
Contingent reserve	—	—	—	—	—	20,000	△20,000	—	—	—
Cash dividends	—	—	—	—	—	—	△5,043	△5,043	—	△5,043
Net loss for the year	—	—	—	—	—	—	△44,972	△44,972	—	△44,972
Acquisition of treasury stock	—	—	—	—	—	—	—	—	2	2
Disposal of treasury stock	—	—	△1	△1	—	—	—	—	△5	△7
Net change in items other than shareholders' equity during the year	—	—	—	—	—	—	—	—	—	—
Total changes during the year	244	244	△1	242	—	20,000	△70,016	△50,016	△2	△49,532
Balance as of March 31, 2009	75,929	79,333	1,894	81,227	3,020	182,455	△34,738	150,736	△5,584	302,308

	Accumulated gains (losses) from revaluation and translation adjustments			Total net assets
	Unrealized gains (losses) on other securities	Unrealized gains (losses) on hedging derivatives	Total accumulated gains (losses) from revaluation and translation adjustments	
Balance as of March 31, 2008	10,059	△381	9,678	361,519
Changes during the year				
Execution of stock option	—	—	—	488
Contingent reserve	—	—	—	—
Cash dividends	—	—	—	△5,043
Net loss for the year	—	—	—	△44,972
Acquisition of treasury stock	—	—	—	2
Disposal of treasury stock	—	—	—	△7
Net change in items other than shareholders' equity during the year	△7,180	△575	△7,756	△7,756
Total changes during the year	△7,180	△575	△7,756	△57,289
Balance as of March 31, 2009	2,879	△957	1,921	304,230

Note: Amounts of less than one million yen are omitted.