

April 28, 2006

Credit Saison Co., Ltd.  
Representative Director, President and CEO: Hiroshi Rinno  
Code number: 8253 (First Section, Tokyo Stock Exchange)  
Contact: Harumi Okada, General Manager of Public Relations Office  
Tel.: +81-3- 3982-0700

## Notice of Revisions to Performance Forecasts and Dividends Forecast

April 28, 2006—At the Board of Directors meeting held today, Credit Saison Co., Ltd. (“Credit Saison”) revised its performance forecasts and dividends per share forecast for the fiscal year ended March 31, 2006 (April 1, 2005 to March 31, 2006), which were announced on March 16, 2006. Details follow below.

### 1. Revisions to Performance Forecasts

#### (1) Revisions to Consolidated Performance Forecast for the Fiscal Year Ended March 31, 2006

(Millions of yen; %)

	Operating revenues	Ordinary income	Net income
Previous forecast (A)	266,000	64,000	32,000
Revised forecast (B)	274,000	70,500	41,000
Amount of change (B-A)	8,000	6,500	9,000
Percentage change (%)	3.0	10.2	28.1
For reference: Results for the fiscal year ended March 31, 2005	240,385	56,514	31,818

#### (2) Revisions to Non-consolidated Performance Forecast for the Fiscal Year Ended March 31, 2006

(Millions of yen; %)

	Operating revenues	Ordinary income	Net income
Previous forecast (A)	214,000	50,000	22,000
Revised forecast (B)	216,000	50,500	27,000
Amount of change (B-A)	2,000	500	5,000
Percentage change (%)	0.9	1.0	22.7
For reference: Results for the fiscal year ended March 31, 2005	190,248	46,985	25,798

### **(3) Reasons for the Revision of the Performance Forecasts**

In connection with the merger between Credit Saison and UC CARD Co., Ltd., which took effect on January 1, 2006, income taxes decreased by about ¥18.0 billion, while a reduction of deferred tax assets increased income taxes by about ¥8.0 billion. In addition, Credit Saison recorded extraordinary losses totaling about ¥10.0 billion, including a ¥2.1 billion allowance for losses on interest repayments and a ¥3.1 billion loss on valuation of investment securities.

In addition to the above factors, the revision of the consolidated performance forecast also takes into account good performance at consolidated subsidiaries and equity affiliates.

## **2. Revisions to Dividends Forecast**

### **(1) Revisions to Dividends Forecast for the Fiscal Year Ended March 31, 2006**

	Year-end dividend	Total cash dividends per share for the fiscal year
Previous forecast (announced on November 18, 2005)	¥22.00	¥22.00
Revised forecast	¥26.00	¥26.00
For reference: Cash dividends per share for the previous fiscal year	¥20.00	¥20.00

### **(2) Reasons for the Revision of the Dividends Forecast**

Credit Saison has enhanced its internal capital resources to strengthen its corporate structure and ensure continuous business expansion. To meet the expectations of shareholders who have held the company's stock over the long term, Credit Saison plans to propose a dividend of ¥26.00 per share at the Ordinary General Meeting of Shareholders. This represents an addition of ¥4.00 per share to the previous forecast, and an increase of ¥6.00 over the previous fiscal year.

Note: The above performance forecasts were prepared on the basis of information available to management as of the release date of this notice. Various factors could cause actual performance to differ from these forecasts.

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