



March 27, 2008

Company: Credit Saison Co., Ltd.  
Representative: President and CEO Hiroshi Rinno  
Securities Code: 8253 (First Section, TSE)  
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**Notification of (1) Allowance for Loss on Accounts Receivable with Respect to Long-term Loan and (2) Stock Redemption Income Resulting from the Listing of Visa Inc. Stock on the New York Stock Exchange**

Credit Saison passed resolutions on the following matters at the Board of Directors meeting held on March 26, 2008:

**1. Regarding Allowance for Loss on Accounts Receivable with Respect to Long-term Loan**

1) Key Events

Regarding the long-term loan held by our company, we studied the collectibility of the principal for it based on the changes of business environment as well as the securement of financial soundness. As a result, we passed a resolution to book the amount expected to be uncollectible as allowance for loss on accounts receivable.

2) The Impact of these Events on Non-Consolidated Income and Loss and Consolidated Income and Loss

Extraordinary loss: allowance for loss on accounts receivable of ¥11.2 billion

**2. Regarding Stock Redemption Income Resulting from the Listing of Visa Inc. Stock on the New York Stock Exchange**

1) Key Events

Regarding the stock of Visa Inc. held by our company (hereafter referred to as "Visa stock"), this was successfully listed on the New York Stock Exchange (NYSE) on March 19, 2008. As a result, redemption of some of the Visa stock held by us was anticipated, and we booked the redeemed amount as income.

2) The Impact of these Events on Non-Consolidated Income and Loss and Consolidated Income and Loss

Extraordinary gain: stock redemption income of approximately 11 billion

The above will not result in any changes to either the non-consolidated income and loss (net income of ¥22 billion) or the consolidated income and loss (net income of ¥23 billion) stated in the earnings forecast announced on November 15<sup>th</sup> 2007.