

February 5, 2010

Credit Saison (8253) Announces Financial Results for April–December 2009

The consolidated financial results for Credit Saison Co., Ltd. for the first three quarters (April–December) of fiscal 2009 include operating revenues of ¥234.9 billion (91.8%), operating income of ¥32.9 billion (79.9%) and quarterly net income of ¥17.1 billion (77.2%).

(Figures shown in parentheses are comparisons with the results for April–December of fiscal 2008.)

Segment Information

Credit Services: Operating revenues in the Credit Services segment amounted to ¥184.7 billion, or 97.1% of the total for the same period in fiscal 2008. In addition to growth in the number of active cardholders, revenues also benefited from a steady increase in the card shopping revolving credit balance, which reached ¥302.4 billion, or 102.4% of the figure for the same period in fiscal 2008. However, operating revenues were lower year on year because of a decline in the cash advance balance.

Finance: Operating revenues totaled ¥23.7 billion, or 79.2% of the figure for the same period in fiscal 2008. The leasing business and credit guarantee business yielded operating income of ¥9.3 billion and ¥7.5 billion respectively, equivalent to 162.4% and 108.4% respectively of the results for the same period in fiscal 2008. However, total operating revenue was lower because of trends in the loan business.

Real estate: Operating revenues declined to ¥12.7 billion, or 72.2% of the result for the same period in fiscal 2008.

Entertainment: Operating revenues reached ¥11.0 billion, or 93.9% of the figure for the same period in fiscal 2008. Sales were lower, in part because of changes in retail operations in buildings owned by Concerto Inc.. However, this segment continued to provide a reliable revenue stream despite the challenging business environment.

Provision for uncollectible receivables increased to ¥50.5 billion, or 102.3% of the figure for the same period in 2008, because of interest refund claims. However, we were able to reduce consolidated SG&A expenses to ¥185.7 billion, or 95.8% of the figure for the same period in fiscal 2008, through measures that included reductions in commission payments, utility charges, rents and other items to reflect changes in economic conditions.

As announced on November 6, 2008, our forecasts for the consolidated financial results for the whole of fiscal 2009 include operating income of ¥308.0 billion (94.2% of the previous year's result), ordinary income of ¥35.0 billion (113.1% of the previous year's result), and net income of ¥17.0 billion.

Non-consolidated Results for Credit Saison, Co., Ltd.

(1)	New cardholders applications	2.34 million (109.3% of the result for the same period in the previous year, 69% of current year's target)
(2)	New cards issued	1.95 million (103.1% of the result for the same period in the previous year, 70% of current year's target)
(3)	Total no. of cardholders	28.12 million (540,000 increase since March 31, 2009)
(4)	Active cardholders	14.26 million (350,000 increase since March 31, 2009)
(5)	Active ratio	50.7% (0.7% year-on-year increase)
(6)	Card shopping transactions	¥2,897.6 billion (98.0% of the result for the same period in the previous year)
(7)	Card shopping revolving credit balance	¥302.4 billion (102.4% of the result for the same period in the previous year)
(8)	Card cash advance balance	¥552.3 billion (90.8% of the result for the same period in the previous year)
(9)	Operating revenues	¥196.1 billion (96.5% of the result for the same period in the previous year)
(10)	Ordinary income	¥27.1 billion (84.5% of the result for the same period in the previous year)
(11)	Quarterly net income	¥13.7 billion (67.8% of the result for the same period in the previous year)

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