

**Credit Saison (8253) Announces Financial Results for April–June 2010**

For the first quarter (April–June) of fiscal 2010, Credit Saison Co., Ltd. recorded operating revenues of ¥73.1 billion (down 7.7% year on year), ordinary income of ¥12.5 billion (up 52.2%) and net income of ¥6.7 billion (up 33.5%).

Segment Information

Credit Services: Income from the credit service business amounted to ¥59.1 billion, down 5.6% from the same period in the previous fiscal year. New cardmembers grew steadily, particularly in premium cards where we expect high utilization and high spending per-transaction. We also saw signs of a recovery in spending per-transaction for card shopping leading to a 3% increase in transaction volume year on year. However, due to the effects of the amended Money-Lending Business Control and Regulation Law, the segment suffered an overall decline in revenues as the cash advance balances fell.

Finance: Income from the finance business totaled ¥7.4 billion, down 2.1% from the same period in the previous fiscal year. The leasing business and credit guarantee business both saw steady revenues growth, but overall segment revenues fell on lower revenues in the mortgage loan.

Real Estate Related: Income from the real estate related business was ¥2.9 billion, down 34.6% from the same period in the previous fiscal year. We continue to reduce our assets by selling real estate for sale among other measures.

Consolidated selling, general and administrative (SG&A) expenses declined by 14.5% year on year thanks to efforts to cut costs focused mainly on improving efficiency. These efforts included promoting a shift to using the Internet for delivery of usage statements and curbing advertising and personnel expenses. Furthermore, credit costs, while remaining high, decreased somewhat and are now in gradual decline. As a result, operating income was ¥11.3 billion, up 43.8% from the same period in the previous fiscal year, and ordinary income was ¥12.5 billion, up 52.2%.

Our full-year consolidated forecasts for fiscal 2010 are operating revenues of ¥288.0 billion (down 6.1% year on year), ordinary income of ¥21.0 billion (down 46.3%), and net income of ¥9.0 billion (down 51.8%), as announced on May 14, 2010.

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

- (1) New cardmembers acquired: 750,000 (down 10% year on year, 25% of current year's estimate)
- (2) New cards issued: 600,000 (down 13%, 24% of current year's estimate)
- (3) Total No. of cardmembers: 28.33 million (Net increase of 40,000 since March 31, 2010)
- (4) Active cardmembers: 14.47 million (Net increase of 140,000 since March 31, 2010)
- (5) Active ratio: 51%
- (6) Volume of card shopping transactions: ¥963.1 billion (up 3%)
- (7) Card shopping revolving credit balance: ¥296.8 billion (unchanged)
- (8) Card cash advance balance: ¥513.0 billion (down 12%)
- (9) Operating revenues: ¥61.7 billion (down 7%)
- (10) Ordinary income: ¥10.7 billion (up 34%)
- (11) Net income: ¥5.5 billion (up 8%)