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

For the first half (April–June) of fiscal 2010, Credit Saison Co., Ltd. recorded operating revenues of ¥145.2 billion (down 7.3% year on year), ordinary income of ¥17.6 billion (down 8.0%) and net income of ¥9.9 billion (up 15.1%).

**Segment Information**

**Credit Services:** Income from the credit service business amounted to ¥117.3 billion, down 6.6% from the same period in the previous year. We saw an expansion in premium cards for which we expect a high utilization rate and high spending per transaction, as well as signs of recovery in spending per transaction for card shopping, leading to a 3.7% increase in transaction volume year on year. However the credit services segment suffered an overall decline in revenues, with income from cash advances declining mainly because of contraction in the cash advance market due to the full enforcement of the Money-Lending Business Control and Regulation Law.

**Finance:** Income from the finance business totaled ¥14.8 billion, up 3.0% from the same period in the previous fiscal year. The rise was due to steady growth in our leasing business and “Flat 35” long-term fixed-rate mortgage loans, which outweighed a decline in income from real estate financing.

**Real Estate Related:** Income from the real estate related business was ¥5.6 billion, down 30.4% from the same period in the previous fiscal year. We continue to reduce our assets by selling real estate for sale, among other measures.

Turning to expenses, selling, general and administrative (SG&A) expenses as a whole declined by 5.1% year on year. We worked to cut costs, focusing mainly on improving efficiency. Efforts included a shift to using the Internet for sending usage statements and promoting card applications using tablet PCs. Furthermore, costs of uncollectible receivables, while remaining high, decreased as the claims handled by lawyers are now subsiding after increasing previously.

Moreover, in light of the Group's performance and operating environment throughout the first half of the year, we have upwardly revised our full-year consolidated financial forecasts for fiscal 2010, which were announced on May 14, 2010, as follows.

#### Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2011

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net income
Previous forecast (A) (Announced May 14, 2010)	288,000	17,500	21,000	9,000
Revised forecast (B)	285,000	20,500	24,500	12,000
Change (B-A)	(3,000)	3,000	3,500	3,000
Percentage change (%)	(1.0)	17.1	16.7	33.3

(Reference)

#### Non-consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2011

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net income
Previous forecast (A) (Announced May 14, 2010)	244,000	15,500	18,000	6,500
Revised forecast (B)	241,000	18,000	21,000	8,500
Change (B-A)	(3,000)	2,500	3,000	2,000
Percentage change (%)	(1.2)	16.1	16.7	30.8

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

- (1) New cardmembers acquired: 1.4 million (down 10% year on year, 47% of current year's estimate)
- (2) New cards issued: 1.11 million (down 15%, 44% of current year's estimate)
- (3) Total No. of cardmembers: 28.38 million (Net increase of 90,000 since March 31, 2010)
- (4) Active cardmembers: 14.55 million (Net increase of 220,000 since March 31, 2010)
- (5) Active ratio: 51%
- (6) Volume of card shopping transactions: ¥1,949.7 billion (up 4%)
- (7) Card shopping revolving credit balance: ¥298.4 billion (unchanged)
- (8) Card cash advance balance: ¥471.5 billion (down 18%)
- (9) Operating revenues: ¥122.4 billion (down 7%)
- (10) Ordinary income: ¥13.1 billion (down 20%)
- (11) Net income: ¥6.4 billion (down 11%)