



May 16, 2012

To all whom it may concern

Company name: Credit Saison Co., Ltd.
 (Code: 8253, First Section of the Tokyo Stock Exchange)
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Announcement regarding difference in the forecasted and actual performance for full fiscal year ending March 31, 2012 (consolidated/non-consolidated)

This letter was written to announce differences which occurred in the forecasted performance which was published on February 29, 2012, and the actual performance published today for full fiscal year ending March 31, 2012 (consolidated/non-consolidated).

Details

1. Differences between the forecasted and actual performance

(1) Differences between the forecasted and actual consolidated performance for full fiscal year ending March 31, 2012 (April 1, 2011 - March 31, 2012)

	Operating revenue	Operating income	Ordinary income	Net income	Net income per share
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Previous announced forecast (A)	257,000	32,000	38,000	4,500	24.51
Actual results (B)	244,009	31,865	38,590	9,453	51.48
Amount of increase or decrease (B)-(A)	(12,990)	(134)	590	4,953	—
Rate of change (%)	(5.1)	(0.4)	1.6	110.1	—
(For your reference) Actual results of the previous term (Term ended March 31, 2011)	285,712	27,377	33,762	12,829	69.86

(2) Differences between the forecasted and actual non-consolidated performance for full fiscal year ending March 31, 2012 (April 1, 2011 - March 31, 2012)

	Operating revenue	Operating profit	Ordinary income	Net income	Net income per share
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Previous announced forecast (A)	213,000	38,500	41,000	2,000	10.89
Actual results (B)	210,207	37,893	41,001	5,613	30.56
Amount of increase or decrease (B)-(A)	(2,792)	(606)	1	3,613	—
Rate of change (%)	(1.3)	(1.6)	0.0	180.7	—
(For your reference) Business results of the previous term (Term ended March 31, 2011)	239,657	25,484	28,706	7,596	41.34

2. Reason for differences

As written in the “Announcement regarding revision of the financial forecasts accompanying corporate reorganization (corporate split etc.) of our company's consolidated subsidiary, posting of extraordinary loss, etc.” which was published on February 29, 2012, performance for the period ending March 31, 2012 (April 1, 2011 - March 31, 2012) was affected by the reorganization of our group's Real Estate Related business. However, results were generally in line with the previously published (February 29, 2012) forecast of performance.

Regarding the difference between the previously published forecast of performance and the actual results announced today, tax expenses were lower than expected due to valuation reserves for deferred tax assets and to the effect of tax reforms in 2011 (reversal of deferred tax assets due to changes in the normal effective statutory tax rate as the result of lowered corporate tax rates). As a result, net income greatly exceed the previously published forecast.