



November 9, 2015

To all whom it may concern

Company name: Credit Saison Co., Ltd.

(Code: 8253, First Section of the Tokyo Stock Exchange)

Name of the representative: President and CEO: Hiroshi Rinno

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Announcement regarding difference in the forecasted and actual performance
for the first half of the fiscal year ending March 31, 2016
(consolidated/non-consolidated) and revision of the forecast of business results for the
full fiscal year (consolidated/non-consolidated)

This letter was written to announce differences which occurred in the forecasted performance which was published on May 13, 2015, and the actual performance published today for the first half of the fiscal year ending March 31, 2016 (consolidated/non-consolidated).

Also, in consideration of current trends in business results, we have revised our forecast of business results for the full fiscal 2015 (consolidated/non-consolidated) from the forecast published May 13, 2015, as follows.

Details

1. Differences between the forecasted and actual performance

(1) Differences between the forecasted and actual consolidated performance for the first half of the fiscal year ending March 31, 2016

(April 1, 2015 - September 30, 2015)

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Previous announced forecast (A)	132,500	26,000	27,500	17,500	95.30
Actual results (B)	134,940	26,716	34,235	23,027	125.28
Amount of increase or decrease (B)-(A)	2,440	716	6,735	5,527	
Rate of change (%)	1.8	2.8	24.5	31.6	
(For your reference) Actual results of the previous term (First half of fiscal 2014)	126,566	22,531	26,607	18,526	100.89

(2) Differences between the forecasted and actual non-consolidated performance for the first half of the fiscal year ending March 31, 2016
(April 1, 2015 - September 30, 2015)

	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)	112,400	20,950	22,500	12,800	69.68
Actual results (B)	111,657	20,318	22,008	12,702	69.08
Amount of increase or decrease (B)-(A)	(742)	(631)	(491)	(97)	
Rate of change (%)	(0.7)	(3.0)	(2.2)	(0.8)	
(For your reference) Actual results of the previous term (First half of fiscal 2014)	106,285	19,945	21,971	13,592	73.99

2. Revision to full year forecast

(1) Revision to full year consolidated performance forecast for the term ending March 31, 2016
(April 1, 2015 - March 31, 2016)

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Previous announced forecast (A)	268,000	50,000	54,500	35,000	190.60
Current forecast revision (B)	270,000	53,000	60,000	38,500	209.30
Amount of increase or decrease (B)-(A)	2,000	3,000	5,500	3,500	
Rate of change (%)	0.7	6.0	10.1	10.0	
(Reference) Actual results of the previous term (Term ended March 31, 2015)	259,076	40,161	43,687	12,628	68.77

(2) Revision to full year non-consolidated performance forecast for the term ending March 31, 2016
(April 1, 2015 - March 31, 2016)

	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)	230,000	43,300	46,000	27,500	149.69
Current forecast revision (B)	231,700	43,700	46,500	34,000	184.76
Amount of increase or decrease (B)-(A)	1,700	400	500	6,500	
Rate of change (%)	0.7	0.9	1.1	23.6	
(Reference) Actual results of the previous term (Term ended March 31, 2015)	219,336	35,370	38,449	11,315	61.60

3. Reasons for Differences and Revisions

Regarding consolidated performance for the first half of the fiscal year ending March 31, 2016, aided by the strong real estate market, sales prices of real-estate assets owned by the Company exceeded initial plans in a consolidated subsidiary company in a real estate related business, and as a result, operating revenue, operating income, ordinary income, and net income attributable to owners of parent respectively surpassed the previous forecast.

For the full year consolidated performance forecast, since liquidation of some business in a consolidated real estate subsidiary company is scheduled for completion, the distribution of residual assets and reversal for the allowance for doubtful accounts for related company loan receivables are expected. In addition, based on the recent business situation, both the full year consolidated and non-consolidated performance forecast exceeds the previous forecast as mentioned above.

※The results forecast above includes forward-looking statements about future performance of the Company, as of the announcement date of this document, which are based on assumptions and projections. Actual results may differ materially from the forecasts herein due to various factors. Moreover, the transition to the new system is scheduled to start from fiscal year 2016 (April 1, 2016 to March 31, 2017). In light of the accompanying depreciation expenses to be posted, the Company remains committed to achieving its performance targets.

End