

February 5, 2016

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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《Straight Translation》

Announcement regarding appropriation of provision for loss on interest repayment  
and revision of forecast of business results for the full fiscal year ending March 31, 2016  
(consolidated/non-consolidated)

In the consolidated and non-consolidated accounts for the third quarter of the fiscal year ending March 31, 2016 (Q3 FY2016), provision for loss on interest repayment were. Also, the forecast of business results for FY2016 (consolidated/non-consolidated) announced November 9, 2015 have been revised as detailed below.

Details

1. Provision for loss on interest repayment

Requests for repayment of interest did not show a declining trend as expected. In view of this fact, and in consideration of current trends and the Company's forecast of trends going forward, the Company appropriate ¥15 billion provision for loss on interest repayment (consolidated/non-consolidated).

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)	270,000	53,000	60,000	38,500	209.30
Current forecast revision (B)	273,000	37,500	48,500	28,000	171.43
Amount of increase or decrease (B)-(A)	3,000	(15,500)	(11,500)	(10,500)	
Rate of change (%)	1.1	(29.2)	(19.2)	(27.3)	
(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)	231,700	43,700	46,500	34,000	184.76
Current forecast revision (B)	231,700	30,200	33,000	21,100	129.12
Amount of increase or decrease (B)-(A)	—	(13,500)	(13,500)	(12,900)	
Rate of change (%)	—	(30.9)	(29.0)	(37.9)	
(Reference) Actual results of the previous term (Term ended March 31, 2015)	219,336	35,370	38,449	11,315	61.60

## 2. Reasons for revisions

Final sale prices of real-estate assets held by consolidated subsidiaries in the Company's real-estate-related business are now expected to exceed the figures used in the forecast of business results for the full fiscal year FY2016.

Also, as described in 1 above, the Company is appropriate ¥15 billion provision for loss on interest repayment (consolidated/non-consolidated).

Moreover, due to a revision in the tax system in 2016, the legally designated effective tax rate is expected to decline. The Company therefore expects to liquidate ¥4.5 billion of deferred tax assets (consolidated/non-consolidated) and increase the amount of deferred income taxes by the same amount.

As a result of the factors described above, the Company forecasts that operating revenue will exceed the previously published forecast for the full fiscal year (consolidated). However, operating income, ordinary income and net income attributable to owners of parent are forecast to fall below the previously published forecast.

In the forecast of non-consolidated business results for the full fiscal year, operating income, ordinary income and net income are forecast to fall below the previously published forecast.

※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.

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