



May 12, 2017

To all whom it may concern

Company name: Credit Saison Co., Ltd.  
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## Announcement regarding difference between the full year forecast of business results for FY2016 and the actual results

There has been a difference between the forecast of business results for FY2016 announced May 13, 2016 and the actual results for the same period announced today.

### Details

#### 1. Difference between the forecast and the actual results

Difference between the full year forecast (consolidated) for FY2016 and the actual results (April 1, 2016 - March 31, 2017)

	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)	278,000	42,000	50,000	38,500	235.72
Actual results (B)	278,944	31,213	53,065	42,253	258.70
Amount of increase or decrease (B)-(A)	944	(10,786)	3,065	3,753	
Rate of change (%)	0.3	(25.7)	6.1	9.7	
(Reference) Actual results of the previous term (Term ended March 31, 2016)	269,919	36,593	43,802	26,163	147.37

Difference between the full year forecast (non-consolidated) for FY2016 and the actual results (April 1, 2016 - March 31, 2017)

	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)	239,600	37,300	40,000	28,500	174.41
Actual results (B)	238,637	24,316	28,210	21,045	128.79
Amount of increase or decrease (B)-(A)	(962)	(12,983)	(11,789)	(7,454)	
Rate of change (%)	(0.4)	(34.8)	(29.5)	(26.2)	
(Reference) Actual results of the previous term (Term ended March 31, 2016)	228,713	29,599	32,614	25,570	143.97

## 2. Reasons for the difference

Although the operating revenue was roughly at the same level as the previous full year forecast for FY2016, due to the fact that the Company carried over ¥15,900 million (¥15,300 million on non-consolidated base) from its provision for loss on interest repayment, the operating income fell below the previously published forecast. Moreover, as the Company sold off a part of investment securities owned by Credit Saison's equity method affiliated company UC CARD Co., Ltd. resulting in an increase in equity in earnings of affiliates, ordinary income and net income attributable to owners of parent exceeded the previously published forecast.

End