












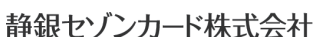





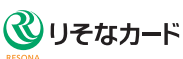



List of Affiliated Companies

(* In the order of the Japanese syllabary As of December 31, 2019)

Main Consolidated Subsidiaries		
	Atrium Co., Ltd.	Comprehensive real estate business, servicing business
	AIR Co., Ltd.	Cleaning, security, property maintenance services
	Omnibus K.K.	Internet advertisement agency business, marketing consulting business
	CASALAGO CO., LTD.	Import and sales of lifestyle goods
	Concerto Inc.	Amusement services, amusement business, real estate rental business
	SAISON ASSET MANAGEMENT CO., LTD.	Asset management
	Saison Personalplus Co., Ltd.	Temp staff and services
	Saison Fundex Corporation	Loans, real estate, credit guarantees
	Saison Ventures Co., Ltd.	Identification and investment in start-ups
	Saison Insurance Service Inc.	Life/non-life insurance agency business
	Credit Saison Asia Pacific Pte. Ltd.	Overseas business development and regional headquarters in Singapore
	PT. Saison Modern Finance	Digital lending, payments, points business, and lease business in Indonesia

Total of 34 companies

Major Equity-Method Affiliates		
	Eplus Inc.	Tickets sale
	Idemitsu Credit Co., Ltd.	Credit card business, prepaid card business, finance business
	Shizugin Saison Card Co., Ltd.	Credit cards and credit guarantees, prepaid card business
	Saison Information Systems Co., Ltd.	Information processing services
	Seven CS Card Service Co., LTD.	Credit card business
	Daiwa House Financial Co., Ltd.	Credit card business
	Takashimaya Financial Partners Co., Ltd. (See Note)	Credit card business
	Yamada Financial Co., Ltd.	Credit card business
	Resona Card Co., Ltd.	Credit cards and credit guarantees
	HD SAISON Finance Company Ltd.	Finance business in Vietnam

Total of 30 companies

Note: Having merged with Takashimaya Hoken Co., Ltd., Takashimaya Credit Co. Ltd. changed its name to Takashimaya Financial Partners Co., Ltd. (March 1, 2020)