

# CREDIT SAISON

SAISON  
CARD  
INTERNATIONAL  
クレディセゾン



*Sains-Estpyhe*



*Pommard*



*Madiran*



*Pomerol*



*Cornas*



*Graves*



*Clos Saint Denis*



*Chinon*



*Clos-Vougeot*



*Bandol Rosé*



*Saint-Émilion*



*Certon*



*Morgon*



*Chambertin*



*Saint-Julien*



*Hermitage*

SAISON Cards allow you to save points forever.

## Business Report

From April 1, 2003, to September 30, 2003  
54th Semiannual Term



## To Our Shareholders

I am pleased to provide details of the operations and performance of Credit Saison (“the Company” or “We”) during the first half of fiscal 2003 (the 54th fiscal term), the period ended September 30, 2003.



During the first half of fiscal 2003, several leading economic indicators, such as an increase in stock prices, signaled a likely near-term recovery of the Japanese economy. Although consumer spending remained sluggish, considerably affected by a shrinking demographic base and a reduction in disposable income due to lingering deflation, the second half of fiscal 2003 has seen a promising operating environment from which several favorable signs will likely emerge.

The credit industry continued to experience harsh business conditions during the period under review, with higher bad debt risk due to increases in personal bankruptcies and credit card-related crimes, and intensifying industrial competition as a result of the reorganization of financial institutions and the entry into the market of foreign capital players and those from other business sectors.

In these circumstances, Credit Saison endeavored to extend its alliance initiatives through tie-ups with Idemitsu Kosan Co., Ltd., and MAZDA MOTOR CORPORATION. The Company also worked to reinforce business foundations by establishing a speedy online card issuance system, “SAISON CARD EXPRESS,” to handle online card applications. The Company thus focused on a risk-reward balance in its business operations.

To be an “invincible company” in the 21st century under the management principle of being a “state-of-the-art service provider company,” Credit Saison is proactively committed to further strengthening its credit card business foundations, solidifying its alliance strategy and expanding its processing fee business.

We look forward to the continued support and understanding of our shareholders and credit card users.

December 2003  
Hiroshi Rinno  
President and CEO

## Corporate Philosophy of the Credit Saison Group

We aim to increase corporate value through the pursuit of three objectives that form the corporate philosophy of the Credit Saison Group—customer satisfaction, mutually profitable relationships with business partners, and being a creative and innovative company.

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## TOPICS

### Comprehensive Tie-up with Idemitsu Kosan in the Credit Card Business!

In August 2003, the Company entered into a comprehensive alliance with Idemitsu Kosan that includes a 50% investment in Idemitsu Credit Co., Ltd., the credit card business department of the Idemitsu Group. Idemitsu Credit will become a joint venture in October 2003, after which its credit card-related operations will be outsourced to Credit Saison to become operational in April 2004 or thereafter. Through this business alliance, we have the opportunity to acquire new cardholders via our network of 6,000 service stations and 5,000 liquefied petroleum gas (LPG) shops nationwide. Furthermore, we can promote measures to encourage local residents to use credit cards more frequently through this new sales channel. In the future, we intend to create new revenue sources by expanding the operational agency business, in which Credit Saison handles the initial screening of credit card applicants, the supply of en-route credit lines, and the management and loan servicing of credit obligations.



### Alliance with Industrial Giant JTB to Enhance Travel Services!

In July 2003, through a business tie-up with JTB Corp., the Company released an original catalog, "SAISON Tabi Monogatari," which will be distributed exclusively to SAISON cardholders. This sophisticated and attractive tour catalog was carefully compiled to describe themes from both JTB and Saison. It includes excerpts from JTB's mail-order catalog "Tabi Monogatari" and information on SAISON's original tours. We will further develop innovative travel products and services to meet customer needs through our collaborative partnership with JTB.



### Alliance Cards Can Be Used for Many Activities!

The Company issued a tie-up card, "MAZDA m'z PLUS SAISON Card," in July 2003 in alliance with MAZDA MOTOR and an alliance card, "CINEMA Mileage Card SAISON," for users of TOHO Cinemas LTD.'s movie complexes nationwide. In addition, the Company has begun recruiting "SAISON Sun Card" cardholders at LAPARK Nagasakiya, which opened in Utsunomiya in November 2003. We believe the issuance of these tie-up cards, which provide new options and privileges to the existing credit and point cards, further supports our leading position in user development capability and our brand power, particularly among youth. We will make further efforts to prosper along with our business partners and add new value to our products and services.



MAZDA m'z PLUS SAISON



CINEMA Mileage Card SAISON



SAISON Sun Card

### First Insurance Products Released through Alliance with SOMPO JAPAN and Saison Automobile Fire Insurance!

The Company launched "Super Value Plus," the first insurance product series to be sold exclusively to SAISON cardholders in alliance with SOMPO JAPAN INSURANCE INC. and Saison Automobile Fire Insurance. The series offers 12 product types with eight plans covering goods, people and leisure activities that can be flexibly combined as necessary. The three parties will plan and supply innovative and differential products and services by developing new businesses for SAISON cardholders while strengthening the reciprocal benefit relations.

〈セゾン〉カードのオプションサービス  
**Super Value Plus**



### "Yume Matsuri" Held Jointly with SOGO and Seibu Department Stores!

In September 2003, the Company held "Yume-Matsuri," a special festival program jointly planned with SOGO and The Seibu Department Stores, Ltd. The festival was successful in acquiring new customers through various events and time-limited offers that leveraged off of the companies' respective networks and economies of scale. The companies will jointly conduct similar promotional activities to propose a variety of services for which the SAISON card may be used.



### Speedy Online Card Issuance System Enhanced and Installation of SAISON STATION Begun!

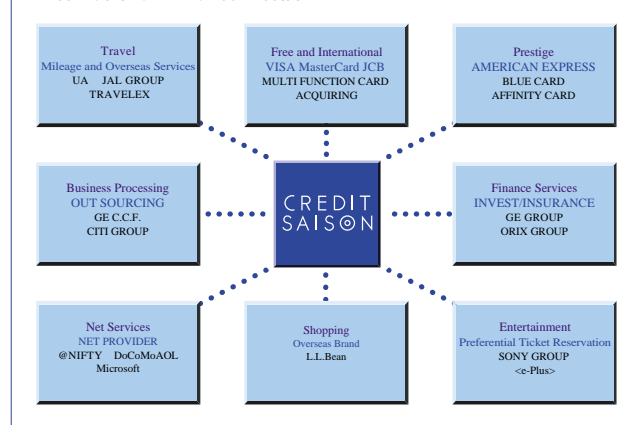
Since September 2003, the Company has reinforced its full-fledged card issuance system, "SAISON CARD EXPRESS," to handle online applications, in addition to the currently installed "SAISON CARD MAKER" one-day automatic issuance machines. As a consequence, the applicable card types that can be handled under the reinforced system have increased to 16 from the previous four. Moreover, we have installed "SAISON STATION" information terminals at major Saison Counters nationwide. Using these terminals, people can apply for a credit card even if they do not have a PC at home. As a result, a SAISON card typically can be issued and received within a day. We intend to use the "SAISON STATION" terminals not only for credit card applications but also to encourage human and information exchanges with local stores and to revitalize communal activities by designating allied member shops located nearby on a display screen.



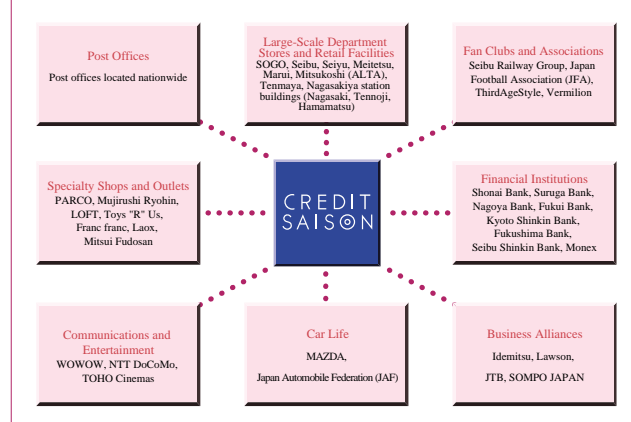
## Credit Saison's Alliance Network

Credit Saison is actively committed to developing increasingly convenient credit cards via enhanced alliances with domestic and overseas corporations to improve customer satisfaction. The resulting alliance networks form a significant corporate property in the strategic positioning of the Company.

### International Alliance Network



### Domestic Alliance Network





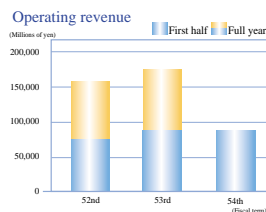
## Summary of Operations (Consolidated)

The Credit Saison Group companies engage in credit sales and financial services, merchandise sales, travel & entertainment (T&E) businesses and other businesses around the core credit card business. During the interim period under review, HealthPark Co., Ltd. was newly included as a consolidated subsidiary. As a result, the Group consisted of 14 companies (including three affiliates accounted for by the equity method) as of September 30, 2003.

## Summary of Operations by Segment

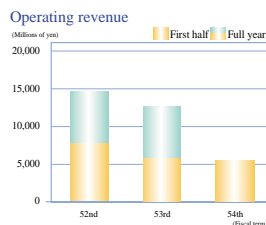
### Credit sales and financial services

This business segment mainly consists of consumer credit sales, loans and loan servicing. During the interim period under review, segment operating income decreased year over year mainly due to an increase in bad debt expense despite an improvement in operating revenue.



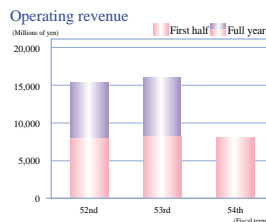
### Merchandise sales

This business segment mainly consists of real estate mobilization and mail-order sales. During the interim period under review, both operating revenue and operating income decreased year over year, primarily reflecting sluggish operating conditions in the real estate and retail industries.



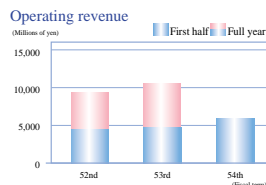
### T&E businesses

This business segment mainly consists of travel business and amusement services. During the interim period under review, operating revenue remained almost flat year over year for the amusement business but decreased considerably in the travel business owing primarily to the dissolution of United Vacations Japan Inc.



### Other businesses

This business segment mainly consists of the real estate rental/lease businesses. The mainstay product in the segment is vendor leasing. Operating revenue and operating income improved year over year during the interim period under review.



## Major Group Companies (As of September 30, 2003)



Company name	Business
Saison Fundex Corporation	Loan and mortgage securities
JPN Loan Servicing Co., Ltd.	Loan servicing
LAWSON CS Card, INC.*	Credit sales and financial services
Atrium Co., Ltd.	Real estate mobilization
House Planning Co., Ltd.	Real estate mobilization
Saison Direct Marketing Co., Ltd.	Mail-order sales
Vivre Co., Ltd.	Amusement industry
NOA Planning Co., Ltd.	Amusement industry
A&A Co., Ltd.	Amusement industry
Lilla Corporation	Amusement industry
United Vacations Japan Inc.**	Travel business
HealthPark Co., Ltd.	Real estate rental/lease
Saison Information Systems Co., Ltd.*	Information processing services
Saison Automobile & Fire Insurance Co., Ltd.*	Non-life insurance

No mark: Consolidated subsidiary

\*Affiliates accounted for by the equity method

\*\*Its dissolution was resolved by the Extraordinary General Meeting of Shareholders held on May 15, 2003.

## Semiannual Balance Sheets (Consolidated)

(As of September 30, 2003)

(Millions of yen)

ASSETS		
Account item	Amount	Year-over-year increase/decrease
<b>Current Assets</b>		
Cash and bank deposits	53,814	- 7,778
Installment accounts receivable	866,443	16,166
Other operating receivables	965	- 148
Merchandise	33,805	6,343
Deferred tax assets	12,260	1,745
Short-term loans	13,275	13,247
Other	16,657	153
Allowance for doubtful accounts	31,952	- 2,090
<b>Total Current Assets</b>	<b>965,270</b>	<b>27,640</b>
<b>Fixed Assets</b>		
<b>Property and Equipment, at Cost</b>		
Equipment for lease	117,858	25,308
Buildings	19,048	1,397
Land	8,903	- 1,687
Construction in progress	1,372	851
Other	11,354	423
<b>Total Property and Equipment</b>	<b>158,537</b>	<b>26,294</b>
<b>Intangible Fixed Assets</b>		
Leasehold rights	971	- 271
Software	7,535	1,471
Other	297	- 5
<b>Total Intangible Fixed Assets</b>	<b>8,804</b>	<b>1,193</b>
<b>Investments and Other Assets</b>		
Investment securities	58,684	- 52,465
Long-term loans	36,988	8,735
Guarantee money deposited	9,769	1,295
Deferred tax assets	6,923	1,628
Other	21,254	4,509
Allowance for doubtful accounts	4,928	- 281
<b>Total Investments and Other Assets</b>	<b>128,691</b>	<b>- 36,577</b>
<b>Total Fixed Assets</b>	<b>296,033</b>	<b>- 9,089</b>
<b>Deferred Charges</b>		
Bond issue costs	335	195
Development expenses	1,750	- 700
<b>Total Deferred Charges</b>	<b>2,085</b>	<b>- 504</b>
<b>Total Assets</b>	<b>1,263,389</b>	<b>18,046</b>

LIABILITIES		
Account item	Amount	Year-over-year increase/decrease
<b>Current Liabilities</b>		
Notes and accounts payable—trade	83,537	- 6,509
Short-term borrowing	327,891	- 13,868
Current portion of long-term debt	15,740	- 29,544
Bonds due redeemable within one year	30,400	10,400
Convertible bonds due redeemable within one year	-	- 8,011
Commercial paper	108,000	- 5,000
Trade payables from assignment of obligations due redeemable within one year	4,062	- 6,147
Income taxes payable	9,432	- 3,186
Accrued employees' bonuses	1,731	16
Deferred installment income	3,342	84
Other	26,279	6,905
<b>Total Current Liabilities</b>	<b>610,416</b>	<b>- 54,860</b>
<b>Long-Term Liabilities</b>		
Bonds	127,600	7,600
Convertible bonds	7,445	-
Long-term debt	218,405	43,774
Trade payables from assignment of obligations	35,234	26,510
Accrued retirement allowances for employees	7,024	938
Accrued retirement allowances for directors and statutory auditors	574	- 75
Allowance for losses on guarantee	971	170
Reserve for insurance contracts	691	208
Consolidation adjustment account	6,667	2,402
Other	<b>404,613</b>	<b>81,529</b>
<b>Total Liabilities</b>	<b>1,015,029</b>	<b>26,669</b>

### MINORITY INTERESTS

Account item	Amount	Year-over-year increase/decrease
Minority interests	<b>644</b>	<b>- 1,539</b>

### SHAREHOLDERS' EQUITY

Account item	Amount	Year-over-year increase/decrease
Common stock	<b>63,337</b>	<b>2,034</b>
Capital surplus	<b>66,799</b>	<b>2,048</b>
Earned surplus	<b>117,176</b>	<b>- 11,837</b>
Net unrealized gains on available-for-sale securities	<b>1,595</b>	<b>1,018</b>
Treasury stock, at cost	<b>1,194</b>	<b>- 345</b>
<b>Total Shareholders' Equity</b>	<b>247,714</b>	<b>- 7,082</b>
<b>Total Liabilities, Minority Interests and Shareholders' Equity</b>	<b>1,263,389</b>	<b>18,046</b>

Note: The stated amounts below one million yen are discarded.



### Semiannual Statements of Income (Consolidated)

(From April 1, 2003, to September 30, 2003)

(Millions of yen)

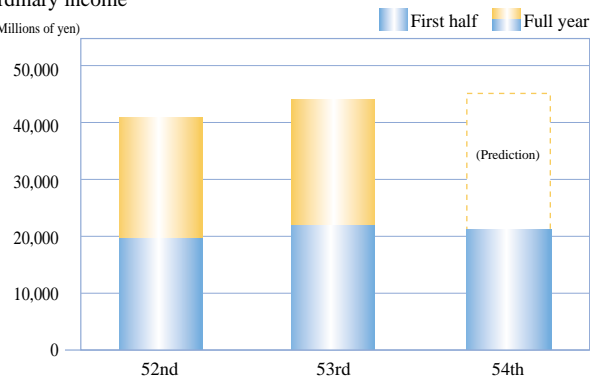
Account item		Amount	Rate of change (%)	
Ordinary Profit and Loss Section	Ordinary profit and loss	Operating Revenue		
		Credit sales income	86,393	
		Income from merchandise sales		
		Merchandise sales	28,565	
		Merchandise cost of sales	23,016	5,549
		T&E businesses		
		T&E sales	47,889	
		T&E cost of sales	39,796	8,092
		Income from other businesses		
		Other sales	25,700	
	Other cost of sales	20,896	4,804	
	Financial income	3,509		
	Total Operating Revenue	108,348	102.9	
	Operating Expenses			
	Selling, general and administrative expenses	77,779		
	Financial cost, net	5,559		
	Total Operating Expenses	83,339	106.0	
Operating Income	25,009	93.5		
Nonoperating profit or loss	Nonoperating income			
	Interest income	117		
	Dividend income	174		
	Gain on sales of investment securities	58		
	Amortization of consolidation adjustment account	47		
	Other	639	1,036	
	Nonoperating expenses			
Interest expense	403			
Investment loss on equity method	442			
Other	434	1,280		
Ordinary Income	24,766	92.0		
Special Profit and Loss Section	Special Gains			
	Special Losses			
	Loss on disposition of fixed assets	1,299		
	Loss on sales of investment securities	223		
	Other	150	1,673	
Interim Income before Income Taxes and Minority Interests	23,092	84.3		
Income taxes—Current	9,539			
Income taxes—Deferred	374	9,913		
Minority interests in earnings of consolidated subsidiaries	74			
Interim Net Income	13,103	85.6		

Note: The stated amounts below one million yen are discarded.

### Financial Highlights (Nonconsolidated)

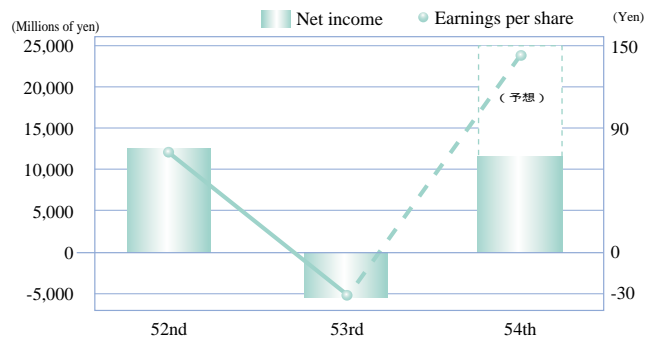
#### Ordinary income

(Millions of yen)



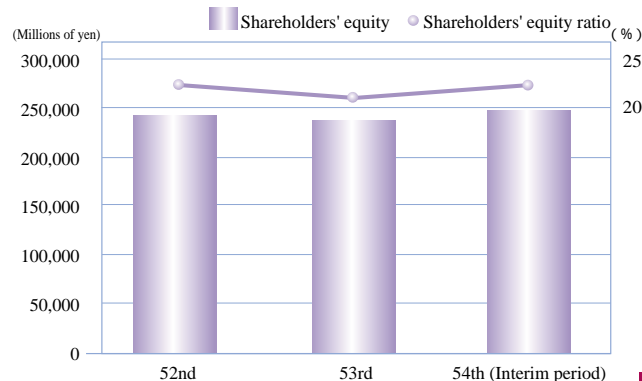
#### (Interim) Net income and (interim) earnings per share (EPS)

(Millions of yen)



#### Shareholders' equity and shareholders' equity ratio

(Millions of yen)



## Semiannual Balance Sheet (Nonconsolidated)

(As of September 30, 2003)

(Millions of yen)

ASSETS		
Account item	Amount	Year-over-year increase/decrease
Current Assets		
Cash and bank deposits	38,733	- 7,195
Accounts receivable—trade	347	- 53
Installment accounts receivable	796,004	44,364
Inventories	2,320	- 117
Other	21,285	1,237
Allowance for doubtful accounts	29,346	- 560
<b>Total Current Assets</b>	<b>829,343</b>	<b>37,675</b>
Fixed Assets		
Property and Equipment, at Cost		
Equipment for lease	118,183	24,775
Buildings	2,153	- 10,997
Tools, furniture and fixtures	4,069	- 350
Land	4,294	- 2,341
Other	1,196	1,084
<b>Total Property and Equipment</b>	<b>129,897</b>	<b>12,171</b>
Intangible Fixed Assets	7,172	112
Investments and Other Assets		
Investment securities	75,369	- 4,789
Other equity investments	571	- 219
Long-term loans	35,707	- 2,620
Guarantee money deposited	3,794	- 3,220
Other	9,321	- 774
Allowance for doubtful accounts	2,709	- 579
<b>Total Investments and Other Assets</b>	<b>122,054</b>	<b>- 12,202</b>
<b>Total Fixed Assets</b>	<b>259,123</b>	<b>81</b>
Deferred Charges		
Bond issue costs	188	48
Development expenses	1,750	- 700
<b>Total Deferred Charges</b>	<b>1,938</b>	<b>- 651</b>
<b>Total Assets</b>	<b>1,090,405</b>	<b>37,104</b>

LIABILITIES		
Account item	Amount	Year-over-year increase/decrease
Current Liabilities		
Notes payable—trade	2,091	- 463
Accounts payable—trade	80,041	- 6,112
Short-term borrowings	217,050	22,313
Current portion of long-term debt	5,702	- 32,354
Bonds due redeemable within one year	30,000	10,000
Convertible bonds due redeemable within one year	-	- 8,011
Commercial paper	108,000	- 5,000
Trade payables from assignment of obligations due redeemable within one year	4,062	- 6,147
Income taxes payable	9,007	- 2,990
Accrued employees' bonuses	1,338	- 14
Deferred installment income	3,342	84
Other	21,695	6,871
<b>Total Current Liabilities</b>	<b>482,331</b>	<b>- 21,824</b>
Long-Term Liabilities		
Bonds	120,000	-
Convertible bonds	7,445	-
Long-term debt	188,729	39,298
Trade payables from assignment of obligations	35,234	26,510
Accrued retirement allowances for employees	5,732	749
Accrued retirement allowances for directors and statutory auditors	403	- 85
Allowance for losses on guarantee	971	170
Other	640	- 2,035
<b>Total Long-Term Liabilities</b>	<b>359,155</b>	<b>64,606</b>
<b>Total Liabilities</b>	<b>841,486</b>	<b>42,782</b>

SHAREHOLDERS' EQUITY		
Account item	Amount	Year-over-year increase/decrease
Common stock	<b>63,337</b>	<b>2,034</b>
Capital surplus		
Additional paid-in capital	66,748	2,031
<b>Total capital surplus</b>	<b>66,748</b>	<b>2,031</b>
Earned surplus		
Legal reserve	3,020	-
Voluntary reserve	99,756	-
Unappropriated retained earnings at end of interim period	14,775	- 10,295
<b>Total earned surplus</b>	<b>117,551</b>	<b>- 10,295</b>
Net unrealized gains on available-for-sale securities	<b>1,697</b>	<b>957</b>
Treasury Stock, at cost	<b>416</b>	<b>- 405</b>
<b>Total Shareholders' Equity</b>	<b>248,918</b>	<b>- 5,677</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,090,405</b>	<b>37,104</b>

Note: The stated amounts below one million yen are discarded.





## Semiannual Statement of Income (Nonconsolidated)

(From April 1, 2003, to September 30, 2003)

(Millions of yen)

Account item		Amount	Rate of change (%)	
Ordinary Profit and Loss Section	Ordinary profit and loss	Operating Revenue		
		Comprehensive brokerage income	29,109	
		Individual brokerage income	678	
		Credit guarantee income	1,623	
		Financing fees	45,144	
		Operational agency income	3,298	
		Leasing income		
		Leasing sales	21,977	
		Leasing cost of sales	19,388	2,589
		Income from merchandise sales		
		Merchandise sales	2,623	
		Merchandise cost of sales	2,275	348
		Income from other businesses		
		Other sales	1,571	
		Other cost of sales	28	1,542
		Financial income		
		Interest income	400	
		Dividend income	2,204	
		Other	70	2,675
		<b>Total Operating Revenue</b>	<b>87,010</b>	<b>102.1</b>
		Operating Expenses		
		Selling, general and administrative expenses	62,780	
		Financial cost, net		
		Interest expense	3,271	
		Other	244	3,516
<b>Total Operating Expenses</b>	<b>66,296</b>	<b>105.3</b>		
<b>Operating Income</b>	<b>20,713</b>	<b>93.0</b>		
Nonoperating profit or loss	Nonoperating income	739		
	Nonoperating expenses	333		
<b>Ordinary Income</b>	<b>21,118</b>	<b>90.7</b>		
Special Profit and Loss Section	Special Gains	-		
	Special Losses	163		
	<b>Interim Income before Income Taxes</b>	<b>20,955</b>	<b>84.5</b>	
Income taxes—Current	9,133			
Income taxes—Deferred	428	8,704		
<b>Interim Net Income</b>	<b>12,251</b>	<b>85.6</b>		
Loss from purchase and redemption of treasury stock	0			
Unappropriated retained earnings carried forward	2,524			
<b>Unappropriated Retained Earnings at End of Interim Period</b>	<b>14,775</b>			

Note: The stated amounts below one million yen are rounded.

## Shares

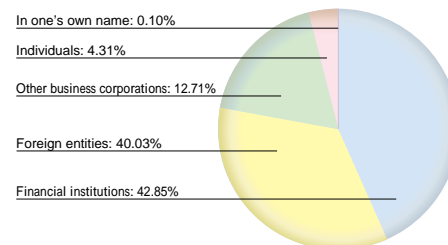
(As of September 30, 2003)

- Total number of shares authorized to be issued by the Company: 300,000,000
- Shares issued and outstanding: 171,409,867
- Unit (*tangen*) stock of shares: 100
- Number of shareholders: 6,591
- Major shareholders

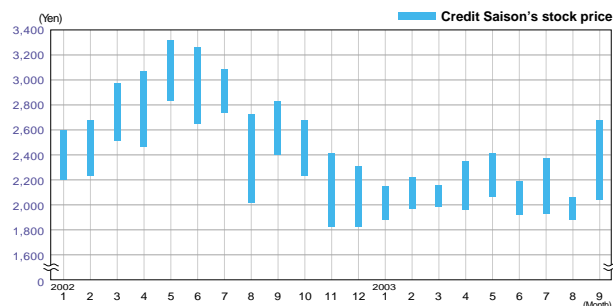
Shareholder	Investment in the Company by the shareholder	
	Shareholdings (Shares)	Shareholdings (%)
Japan Trustee Services Bank, Ltd. (trust account)	113,660	6.63
The Master Trust Bank of Japan, Ltd. (trust account)	106,357	6.20
The Seibu Department Stores, Ltd.	92,170	5.38
Mizuho Corporate Bank, Ltd.	81,755	4.77
State Street Bank and Trust Company	65,266	3.81
The Melon Bank treaty clients omnibus	56,936	3.32
UFJ Trust Bank Limited (trust account A)	53,958	3.15
Mizuho Bank, Ltd.	44,788	2.61
OM 04 SSB clients omnibus	40,613	2.37
The Chase Manhattan Bank NA London S.L. Omnibus Account	34,840	2.03

(Unit: 100 shares)

## ■ Distribution of Shareholders by Type



## ■ Stock price range at the Tokyo Stock Exchange



## Corporate Data

(As of September 30, 2003)

- Trade Name: Kabushiki-Kaisha Credit Saison
- English Name: Credit Saison Co., Ltd.
- Established: September 12, 1946
- Incorporated: May 1, 1951
- Paid-in Capital: ¥63,337,035,824
- Number of Employees: 1,676
- Business Purpose:
  - 1 Brokerage for installment purchases (e.g., credit sales using credit cards), financing, leasing, credit guarantee and insurance services
  - 2 General consultancy relating to asset management and investments
  - 3 Rental/lease and sales of real estate
  - 4 Sales with cash and credit cards for apparel, housewares, sundries, foodstuffs and other goods.

- Head Office:
 

52nd Floor, Sunshine 60 Bldg.  
1-1, Higashi-Ikebukuro 3-chome, Toshima-ku, Tokyo 170-6073,  
Japan  
TEL: (03)3988-2111 (switchboard)  
Web site: www.saisoncard.co.jp

- Board of Directors and Statutory Auditors
 

President and CEO	Hiroshi Rinno (Representative Director)
Deputy President	Shiro Yanagihara (Representative Director)
Senior Managing Director	Teruyuki Maekawa (Representative Director)
Senior Managing Director	Atsushige Takahashi
Managing Director	Toshiharu Yamamoto
Managing Director	Hiromichi Sato
Managing Director	Terutaka Hasuda
Director	Shigeru Yamada
Director	Shinji Hojo
Director	Kazufusa Inada
Director	Toshiyasu Suganuma
Director	Hidetoshi Suzuki
Director	Kenzo Tada
Director	Mitsuo Yokoyama
Director	Keiro Yamamoto
Standing Statutory Auditor	Toshio Sakai
Standing Statutory Auditor	Isamu Sato
Standing Statutory Auditor	Junnichi Yamamoto
Statutory Auditor	Atsushi Toki

## Hospitality Program for Shareholders

### We offer "SAISON Dream" points to our shareholders!

In August 2003, we gave "SAISON Dream" points to our shareholders who were also Credit Saison cardholders as of March 31, 2003, in accordance with their respective numbers of shares held.

Number of shares held	Points
100 less than 500 shares	500
500 less than 1,000 shares	1,000
1,000 shares or more	1,500

\* Certain kinds of credit cardholders are not eligible to receive this gift.

**SAISON Cards allow you to save points forever.**

SAISON Card Point Program  
**You can exchange accumulated card points for certain equivalent goods or services.**

Inquiries on Hospitality Program for Shareholders

General Affairs Section, General Affairs Dept., Credit Saison Co., Ltd. ☎ 03-3988-2111  
(Reception hours: 9 a.m.-3:45 p.m. weekdays; closed Saturdays, Sundays and holidays)

## Shareholder Information

- 1 Closing of Accounts: March 31
- 2 Ordinary General Meeting of Shareholders: June
- 3 Record Date: To determine shareholders that can exercise rights at an ordinary general meeting: March 31  
To determine shareholders for cash dividends: March 31  
If necessary, another day can be designated with public notice.
- 4 Unit (*tangen*) Stock of Shares: 100
- 5 Transfer Agent: Stock Transfer Agency Department  
The Sumitomo Trust & Banking Co., Ltd.  
5-33, Kitahama 4-chome, Chuo-ku, Osaka  
Transfer Agent Branch: Stock Transfer Agency Department  
The Sumitomo Trust & Banking Co., Ltd  
4-4, Marunouchi 1-chome, Chiyoda-ku, Tokyo
- Mailing Address and Telephone Contact: Stock Transfer Agency Department  
The Sumitomo Trust & Banking Co., Ltd.  
1-10, Nikko-cho, Fuchu, Tokyo 183-8701  
(Request for an Address Change Form, etc.): ☎ 0120-175-417  
(Other referrals): ☎ 0120-176-417  
www.sumitomotrust.co.jp/STA/retail/service/daiko/index.html
- Web Site: www.sumitomotrust.co.jp/STA/retail/service/daiko/index.html
- Agencies: The Sumitomo Trust & Banking Co., Ltd., Head office and all branches nationwide.
- 6 Media for Public Notice: *Nihon Keizai Shimbun* (newspaper) issued in the Metropolis of Tokyo