

# Business Report

## Third Quarter Report for The Fiscal Year Ending March,2005

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**CREDIT SAISON CO.,LTD.**

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広報室  
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### 1. Main Indicators (2004.4~12)

	( ) YOY	
① New Applications	1,870,000	(115%)
② New Card Issued	1,620,000	(113%)
③ Total Members	16,750,000	(107%) <sup>'04.3~'04.12</sup> +880,000
④ Active Members	8,710,000	(104%) <sup>'04.3~'04.12</sup> +300,000
⑤ Transaction Volume	JPY 1,950.4bn	(107%)
Card shopping	JPY 1,560.9bn	(108%)
Cash advances	JPY 389.5bn	(104%)
	<b>Parent</b>	<b>Consolidated</b>
⑥ Operating Revenue	141.8bn (108%)	179.2bn (109%)
⑦ Ordinary income	35.8bn (107%)	44.0bn (110%)

### 2. High Lights

Providing new service program of 「(Saison) American Express」  
 Tie up with The Chugoku Electric Power Company  
 Started 「CLOVIA Card (SAISON)」 with Tokyo Gas Energy  
 Started 「(Saison) elleseine Card」  
 Tie up with Saibu Gas Company  
 Started securities intermediary business with Monex  
 Completed new credit center 「Ubiquitous」  
 Conclusion of comprehensive alliance agreement with  
 Mizuho Financial Group , Mizuho Bank and UC card.

### 3. 取扱高の実績 / Volume of New Contracts

単位: 百万円 / (¥ Million)

	2003/12	構成比%	2004/12	前年比%	構成比%	2004/3	前年比%	構成比%
	% of Total		YOY Change (%)			% of Total		
	2003/4/1~12/31		2004/4/1~12/31			2003/4/1~2004/3/31		
カードショッピング Credit-card-related shopping services	1,444,441	65.2	1,560,927	108.1	62.2	1,912,210	105.7	65.4
カードキャッシング Cash advances	374,986	16.9	389,550	103.9	15.5	496,488	92.9	17.0
プロセッシング・他社カード代行 Agency services	255,611	11.5	410,337	160.5	16.4	328,119	82.3	11.2
カード事業計 Credit card total	2,075,038	93.6	2,360,815	113.8	94.1	2,736,819	99.8	93.6
個品あっせん Shopping loans	10,546	0.5	7,512	71.2	0.3	13,367	77.0	0.5
信用保証 Guarantees	23,869	1.1	23,970	100.4	0.9	31,683	59.3	1.1
各種ローン Specialty loans	45,041	2.0	49,492	109.9	2.0	59,495	89.9	2.0
リース Leases	54,584	2.5	61,896	113.4	2.5	73,665	102.4	2.5
商品販売 Merchandise sales	2,738	0.1	—	—	—	2,763	29.3	0.1
その他 Others	4,820	0.2	5,885	122.1	0.2	6,604	67.5	0.2
非カード事業計 Non-credit card total	141,601	6.4	148,758	105.1	5.9	187,579	82.2	6.4
取扱高計 Volume of new contracts	2,216,639	100.0	2,509,573	113.2	100.0	2,924,399	98.5	100.0

◆「プロセッシング・他社カード代行」は当社のCDによる他社カード利用およびプロセッシング業務受託の取扱高を含む。  
Fees received for making cash advances at Credit Saison cash dispensers on behalf of other companies are included in the line item and in sourcing processing services. Agency services in the financial statements.

◆「カードキャッシング」と「各種ローン」の合計は、決算短信上の「融資」のこと。  
The total of cash advances and specialty loans are listed as the line item Loans in the financial statements.

## 4. 割賦売掛金残高の実績 / Installment Accounts Receivable

単位: 百万円 / (¥ Million)

	2003/12	2004/3	2004/12	前年比% YOY Change (%)	対期末増減 Increase/Decrease from 2004/3	前期末比% Change form 2004/3 (%)
カードショッピング Credit-card-related shopping services	421,431	375,156	478,763	113.6	103,607	127.6
内 リボルビング include revolving	125,415	124,724	136,918	109.2	12,193	109.8
カードキャッシング Cash advances	373,073	377,601	380,171	101.9	2,570	100.7
プロセッシング・他社カード代行 Agency services	11,297	7,183	15,575	137.9	8,392	216.8
カード事業計 Credit card total	805,802	759,941	874,510	108.5	114,569	115.1
個品あつせん Shopping loans	13,282	11,752	9,891	74.5	△ 1,860	84.2
信用保証 ※1 Guarantees	238 (86,234)	237 (82,574)	241 (76,483)	101.1 (88.7)	4 (△ 6,091)	101.7 (92.6)
各種ローン Specialty loans	71,022	61,677	82,867	116.7	21,190	134.4
リース ※2 Leases	4,770 (152,466)	5,005 (159,395)	5,349 (177,395)	112.1 (116.4)	344 (17,999)	106.9 (111.3)
商品販売 Merchandise sales	18	15	—	—	△ 15	—
その他 Others	—	—	1	—	1	—
非カード事業計 Non-credit card total	89,332 (323,025)	78,688 (315,415)	98,352 (346,639)	110.1 (107.3)	19,664 (31,224)	125.0 (109.9)
割賦売掛金残高計 Installment accounts receivable	895,135 (1,128,827)	838,629 (1,075,356)	972,862 (1,221,150)	108.7 (108.2)	134,233 (145,794)	116.0 (113.6)

※1 信用保証の( )は保証残高(偶発債務)を含む。

Credit guarantees of ( ) accounted for under receivables include guarantee commitments(contingent liabilities).

※2 リースの( )は未到来債権を含む残高。

The lease balance of ( ) includes cash in transit.

### ■債権流動化分を含む場合のカード事業残高内訳

ショッピング900億円(1回500億円・リボルビング400億円)、キャッシング300億円

The amount of installment receivable securitization ¥90bil(monthly payment ¥ 50bil., revolving ¥ 40bil.).

includes in the credit-card-related shopping services and ¥30bil.includes in the cash advances.

単位: 百万円 / (¥ Million)

	2003/12	2004/3	2004/12	前年比%	対期末増減 Increase/Decrease from 2004/3	前期末比% Change form 2004/3 (%)
カードショッピング Credit-card-related shopping services	526,431 (526,831)	465,156 (465,557)	568,763 (569,164)	108.0	103,607	122.3
内 リボルビング include revolving	165,415 (166,905)	164,724 (166,269)	176,918 (177,319)	107.0	12,193	107.4
カードキャッシング Cash advances	373,073	377,601	408,725 (408,922)	109.6	31,123	108.2
プロセッシング・他社カード代行 Agency services	11,297	7,183	15,575	137.9	8,392	216.8
カード事業計 Credit card total	910,801 (911,203)	849,941 (850,341)	993,064 (993,661)	109.0	143,122	116.8

◆( )は未収収益を含んだ場合。

Number of ( ) is including from amount of accrued revenue.

## 5. 営業収益の実績 / Operating Revenue

単位: 百万円 / (¥ Million)

	2003/12	構成比% % of Total	2004/12	前年比% YOY Change (%)	構成比% % of Total	2004/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	44,579 (48,588)	33.8	46,716 (50,833)	104.8 (104.6)	32.9	59,324 (64,641)	106.0 (105.3)	33.7
カードキャッシング Cash advances	63,592	48.3	61,952 (66,442)	97.4 (104.5)	43.7	84,630	106.8	48.2
プロセッシング・他社カード代行 Agency services	4,930 (4,778)	3.7	7,718 (7,518)	156.6 (157.3)	5.4	6,531 (6,328)	77.3 (76.6)	3.7
カード事業計 Credit card total	113,101 (116,959)	85.8	116,387 (124,975)	106.7 (102.9)	82.0	150,487 (155,601)	104.7 (104.5)	85.6
個品あっせん Shopping loans	986	0.8	769	78.0	0.5	1,275	87.1	0.7
信用保証 Guarantees	2,431	1.8	2,386	98.1	1.7	3,229	111.1	1.9
各種ローン Specialty loans	4,671	3.5	5,128	109.8	3.6	6,262	97.4	3.6
リース Leases	3,748	2.8	5,012	133.7	3.5	5,609	134.7	3.2
商品販売 Merchandise sales	403	0.3	—	—	—	403	44.7	0.2
その他 Others	2,466	1.9	3,064	124.2	2.2	3,136	60.1	1.8
金融収益 Financial revenue	4,015 (569)	3.1	9,106 (420)	226.8 (73.8)	6.5	5,321 (745)	75.3 (31.0)	3.0
非カード事業計 Non-credit card total	18,722 (15,276)	14.2	25,469 (16,782)	136.0 (109.9)	18.0	25,238 (20,662)	89.6 (87.9)	14.4
営業収益計 Total operating revenue	131,824 (132,236)	100.0	141,856 (141,577)	107.6 (107.1)	100.0	175,725 (176,263)	102.3 (102.2)	100.0

◆( )は債権流動化分を含んだ場合。

Number of ( ) is revenues including from amount of ABS.

◆「プロセッシング・他社カード代行」は当社のCD機による他社カード利用分及びその他業務代行で、決算短信上の「業務代行」のこと。

Fees received for making cash advances at Credit Saison cash dispensers on behalf of other companies are included in the line item.

Agency services in the financial statements and processing.

◆「カードキャッシング」と「各種ローン」の合計は、決算短信上の「融資」のこと。

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◆「その他」は商品販売および保険など。

Others include items such as revenue from merchandises and insurance.

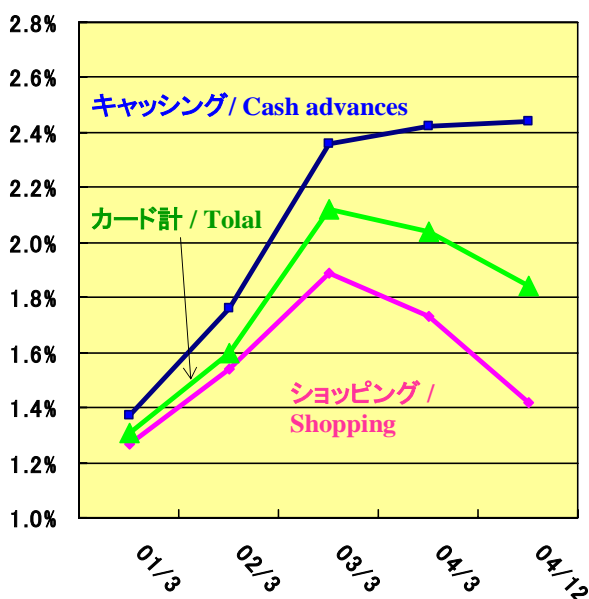
単位: 百万円 / (¥ Million)

## 6. 販売費および一般管理費の実績 / Selling, General and Administrative Expenses

	2003/12	前年比% YOY Change (%)	2004/12	前年比% YOY Change (%)		2004/3	前年比% YOY Change (%)	
合計 TOTAL	93,476	—	100,592	107.6		123,746	102.2	

## 7. 債権リスク状況 / Trends in Delinquent Loans

### 90日以上延滞状況 / Over 90 days



	03/12	04/3	04/12
ショッピング Shopping	1.52%	1.73%	1.42%
キャッシング Cash advances	2.44%	2.42%	2.44%
カード計 Total	1.90%	2.04%	1.85%

※延滞率=債権残高全体に対して、90日以上延滞している債権残高の割合  
Ratio = Delinquent loans over 90days / Total receivables

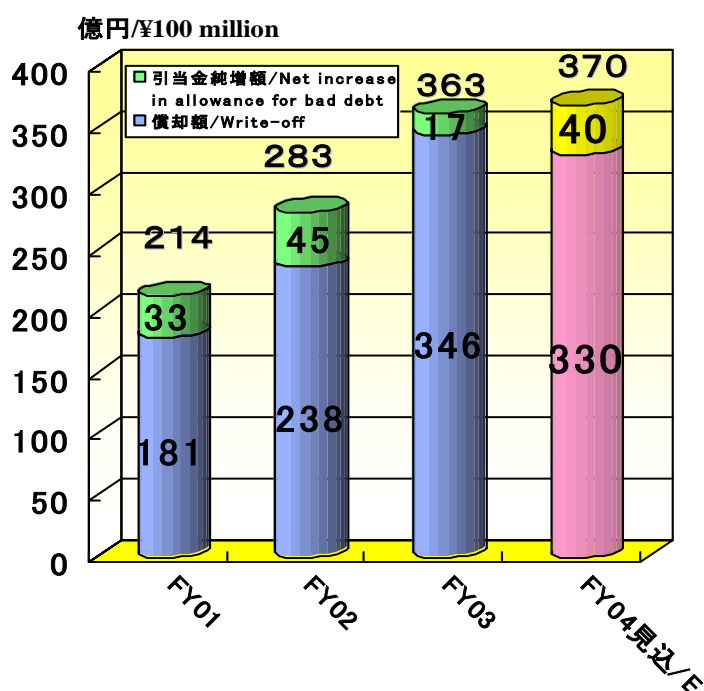
※債権残高に関する12月の特殊要因を含む

The number of Q3 are including the influence of the seasonal factor by increasing account receivable on December.

## 8. 貸倒コストの推移 / Credit Cost

### 償却状況 / Write-off

単位: 億円  
(¥100 Million)



	03/12	04/12	前年比 YOY	04/3
引当金純増額 Net increase in allowance for bad debt	30	46	152 %	17
償却額 Write-off	249	240	96 %	346
合計 Total	279	286	102 %	363

## 9. 金利感応度によるバランスシートの構造

### ／ Interest Rate Structure of Assets and Liabilities

単位：億円／(¥100 Million)

04/3			
変動金利資産 Variable-rate assets	873	変動金利負債 Variable-rate liabilities	3,591 (4,091)
準固定金利資産 Semi-fixed-rate assets	5,235 (5,639)	固定金利負債 Fixed-rate liabilities	3,795 (4,199)
固定金利資産 Fixed-rate assets	1,667	非金利負債 Non-interest-bearing liabilities	1,553
非金利資産 Non-interest-earning assets	3,783 (4,283)	資本 Shareholders' equity	2,618
資産合計 Total assets	11,558 (12,462)	負債・資本合計 Total liabilities and shareholders' equity	11,558 (12,462)

GAP額 GAP amount	2,718 (3,218)
GAP率 GAP rate	23.5% (25.8%)

単位：億円／(¥100 Million)

04/12			
変動金利資産 Variable-rate assets	812	変動金利負債 Variable-rate liabilities	4,014 (4,514)
準固定金利資産 Semi-fixed-rate assets	5,200 (5,891)	固定金利負債 Fixed-rate liabilities	4,571 (5,262)
固定金利資産 Fixed-rate assets	2,075	非金利負債 Non-interest-bearing liabilities	1,717
非金利資産 Non-interest-earning assets	5,055 (5,555)	資本 Shareholders' equity	2,840
資産合計 Total assets	13,142 (14,334)	負債・資本合計 Total liabilities and shareholders' equity	13,142 (14,334)

GAP額 GAP amount	3,203 (3,703)
GAP率 GAP rate	24.4% (25.8%)

\* ( ) は債権流動化分を含む数値。

Number of ( ) is revenues including from amount of ABS.