

2009年3月期 第1四半期
第59期 決算資料

Reference Materials for the first quarter ended June 30, 2008

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第1四半期の営業報告

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FY2008 Q1 Results (2008.4-6)

CREDIT SAISON CO.,Ltd.

◆ Business Highlights ◆ Credit Saison ★ Subsidiary

- ★ Qubitous Co., Ltd. becomes our subsidiary integrating the processing services
- ◆ Form an business alliance with Shinhan Card (South Korea)
- ◆ LAWSON CS Card Inc. becomes our 100% subsidiary
- ◆ Started new CI Promotion presenting integration of SAISON and UC through "bonding of two horses supporting each other"
- ◆ Started issuing "Tokyo Midtown Premium CARD 'SAISON'"
- ★ Atrium Co. Ltd.'s senior long-term debt and loan financing ratings from the JCR remains unchanged (BBB+)
- ◆ Started issuing "Credit nimoca" Card
- ◆ Entering into rental business by forming alliance with Yamada Denki

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- ◆ Merge LAWSON CS Card Inc. by absorbtion scheduled September 1, 2008
- ◆ Achieved issue of 1 million Yamada LABI cards
- ◆ Offered preferential treatment of interest on Mizuho Bank's term-deposit to our cardmembers

◆ Business Results (2008.4 ~ 6)

		()YOY Change	
		Consolidated	Non-consolidated
Operating Revenue	' 07/06	¥92.5bil.(112%)	¥71.2bil.(130%)
	' 08/06	¥86.9bil.(94%)	¥66.5bil.(93%)
Ordinary Income	' 07/06	¥21.5bil.(108%)	¥12.6bil.(110%)
	' 08/06	¥16.7bil.(78%)	¥12.5bil.(99%)
Net Income	' 07/06	¥10.7bil.(111%)	¥8.8bil.(107%)
	' 08/06	¥9.0bil.(84%)	¥9.3bil.(106%)

◆ 連結会社の貢献概況／Contribution to Consolidated Results

Consolidated Trends

(Units: Billion yen; times)

	2008/6	2009/3 (target)
Ordinary Income	16.7 (YOY 78%)	62.0
Net Income	9.0 (YOY 94%)	27.0
Ratio of consolidated to non-consolidated net income(times)	1.34	1.53
Shareholders' equity ratio	15.5%	—

Ordinary income: Consolidated/Non-consolidated difference

(Units: Billion yen; times)

	Non-consolidated	Consolidated	Difference
Ordinary Income	12.5	16.7	4.2

Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to ordinary income	Main equity-method affiliates	Contribution to ordinary income
Atrium G ・Atrium (Real estate) ・Atrium Servicing (Credit collection agency) ・A・I・C (Real estate)	¥4.5bil.	Saison Automobile and Fire Insurance (Non-life insurance)	¥0.05bil.
Saison Fundex G ・Saison Fundex (Loan) ・House Planning (General Construction)	¥1.1bil.	Idemitsu Credit (Credit Card business)	¥0.01bil.
Concerto G ・Concerto (Amusement) ・A&A (Amusement)	¥0.5bil.		

◆ 主要指標 / Main Indices (Non-consolidated)

	2008/6	2009/3 (target)
	()YOY. 《 》 From Apr. to June 2008	
① New applications	720,000 (76%)	2,500,000
② New card issued	620,000 (44%)	2,100,000
③ Total cardmembers	25,950,000 《△60,000》	26,800,000
④ Active cardmembers	13,330,000 《+110,000》	14,000,000
⑤ Transaction volume	1,142.3bil. (102%)	4,976.0bil.
Card Shopping	942.8bil. (105%)	4,133.0bil.
Cash Advances	194.1bil. (92%)	843.0bil.

◆ 取扱高の実績 / Volume of New Contracts

単位: 百万円 / (¥ Million)

	2007/6	前年比%	構成比%	2008/6	前年比%	構成比%	2008/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2007/4/1~6/30			2008/4/1~6/30			2007/4/1~2008/3/31		
カードショッピング Credit-card-related shopping services	905,470	111.4	59.7	948,259	104.7	58.3	3,758,545	109.5	59.1
カードキャッシング Cash advances	212,160	94.7	14.0	194,110	91.5	11.9	836,623	96.0	13.2
カード事業計 Credit card total	1,117,630	107.8	73.7	1,142,370	102.2	70.2	4,595,168	106.7	72.3
プロセッシング・他社カード代行 Agency services	281,708	144.2	18.5	339,180	120.4	20.8	1,269,578	156.7	20.0
その他 Others	1,254	91.4	0.1	1,289	102.8	0.1	6,092	107.0	0.1
クレジットサービス事業計 Credit services total	1,400,593	113.6	92.3	1,482,840	105.9	91.1	5,870,839	114.6	92.4
信用保証 Guarantees	24,546	125.6	1.6	26,513	108.0	1.6	103,302	120.9	1.6
不動産担保ローン Mortgage loans	55,792	202.2	3.7	56,820	101.8	3.5	233,968	161.4	3.7
関係会社貸付金 Loans to affiliated companies	1,247	104.8	0.1	26,123	2,094.9	1.6	12,959	263.2	0.2
その他各種ローン Specialty loans	8,994	94.2	0.6	7,129	79.3	0.4	33,042	89.6	0.5
ローン事業計 Loans total	66,034	172.3	4.4	90,073	136.4	5.5	279,970	149.9	4.4
リース Leases	22,305	104.5	1.5	24,096	108.0	1.5	88,273	100.9	1.4
ファイナンス事業計 Finance business total	112,885	142.5	7.5	140,683	124.6	8.6	471,546	131.1	7.4
その他の事業 Other businesses	3,388	130.9	0.2	4,039	119.2	0.2	16,186	151.3	0.2
取扱高合計 Volume of new contracts	1,516,867	115.3	100.0	1,627,562	107.3	100.0	6,358,572	115.8	100.0

◆「プロセッシング・他社カード代行」はプロセッシング業務受託及び当社のCD機での他社カード利用分で、決算短信上の「業務代行」のこと。
Agency services are fees received for making in sourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆「その他の事業」は賃貸及び保険などの取扱高を含む。
Other businesses includes items such as volume contracts from rent and insurance.

◆ 割賦売掛金残高の実績 / Installment Accounts Receivable

単位:百万円/(¥ Million)

	2007/6	2008/6	前年比% YOY Change (%)	2008/3	対期末増減 Increase/Decrease from 2007/3	前期末比% Change form 2007/3 (%)
カードショッピング Credit-card-related shopping services	761,640	766,095	100.6	740,892	25,202	103.4
(内 リボルビング) (include revolving)	239,883	268,846	112.1	263,673	5,173	102.0
カードキャッシング Cash advances	561,019	566,321	100.9	566,584	△ 263	100.0
カード事業計 Credit card total	1,322,660	1,332,416	100.7	1,307,477	24,939	101.9
プロセッシング・他社カード代行 Agency services	25,291	32,760	129.5	32,881	△ 120	99.6
その他 Others	5,857	6,376	108.9	6,178	197	103.2
クレジットサービス事業計 Credit services total	1,353,809	1,371,553	101.3	1,346,537	25,015	101.9
信用保証 Guarantees	562 (132,742)	753 (163,114)	133.9 (122.9)	691 (157,069)	62 (6,044)	109.0 (103.8)
不動産担保ローン Mortgage loans	238,033	168,158	70.6	162,518	5,640	103.5
関係会社貸付金 Loans to affiliated companies	1,277	129,103	10,102.4	55,803	73,300	231.4
その他各種ローン Specialty loans	39,499	33,372	84.5	35,113	△ 1,741	95.0
ローン事業計 Loans total	278,810	330,635	118.6	253,436	77,198	130.5
リース Leases	7,027 (228,437)	7,953 (239,858)	113.2 (105.0)	7,699 (236,016)	254 (3,841)	103.3 (101.6)
ファイナンス事業計 Finance business total	286,401 (639,990)	339,342 (733,608)	118.5 (114.6)	261,827 (646,522)	77,515 (87,085)	129.6 (113.5)
割賦売掛金残高計 Installment accounts receivable	1,640,210 (1,993,799)	1,710,896 (2,105,161)	104.3 (105.6)	1,608,364 (1,993,060)	102,531 (112,101)	106.4 (105.6)

◆ 信用保証の()は保証残高(偶発債務)を含む。

The number of guarantees () is accounted for under receivables include guarantee commitments (contingent liabilities).

◆ リースの()は未到来債権を含む残高。

The number of leases () 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1,200億円(1回1,200億円)、キャッシング204億円、不動産担保ローン700億円

The number of installment accounts receivable () includes securitized credit-card-related shopping

¥120bil (monthly payment ¥120bil), cash advances ¥20.4bil and mortgage loan ¥70bil.

単位:百万円/(¥ Million)

	2007/6	2008/6	前年比% YOY Change (%)	2008/3	対期末増減 Increase/Decrease from 2007/3	前期末比% Change form 2007/3 (%)
カードショッピング Credit-card-related shopping services	856,140 (856,185)	906,095 (906,095)	105.8 (105.8)	860,892 (860,892)	45,202 (45,202)	105.3 (105.3)
(内リボルビング) (include revolving)	244,383 (244,428)	268,846 (268,846)	110.0 (110.0)	263,673 (263,673)	5,173 (5,173)	102.0 (102.0)
カードキャッシング Cash advances	590,508 (590,892)	586,563 (586,824)	99.3 (99.3)	591,550 (591,886)	△ 4,987 (△ 5,061)	99.2 (99.1)
不動産担保ローン Mortgage loans	238,033 (238,033)	236,273 (236,698)	99.3 (99.4)	230,472 (230,893)	5,801 (5,804)	102.5 (102.5)
カード事業計 Credit card total	1,684,682 (1,685,111)	1,728,931 (1,729,618)	102.6 (102.6)	1,682,915 (1,683,672)	46,016 (45,945)	102.7 (102.7)

()は未収収益を含んだ場合。

The number of () includes amount of accrued revenue.

◆ 営業収益の実績 / Operating Revenue

単位：百万円 / (¥ Million)

	2007/6	前年比% YOY Change (%)	構成比% % of Total	2008/6	前年比% YOY Change (%)	構成比% % of Total	2008/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	26,441 (26,674)	111.8 (107.2)	37.1	27,579 (27,579)	104.3 (103.4)	41.4	110,047 (110,370)	110.3 (107.1)	39.7
カードキャッシング Cash advances	28,245 (29,843)	102.9 (102.5)	39.6	21,941 (22,906)	77.7 (76.8)	33.0	99,241 (105,073)	88.7 (88.6)	35.7
カード事業計 Credit card total	54,686 (56,518)	107.0 (104.6)	76.7	49,521 (50,486)	90.6 (89.3)	74.4	209,289 (215,443)	98.9 (97.2)	75.4
プロセッシング・他社カード代行 Agency services	3,577 (3,504)	124.2 (124.9)	5.0	4,056 (4,035)	113.4 (115.2)	6.1	15,921 (15,753)	130.3 (132.1)	5.7
その他 Others	1,395	112.4	2.0	1,339	96.0	2.0	6,750	118.6	2.4
クレジットサービス事業計 Credit services total	59,659 (61,418)	108.0 (105.8)	83.7	54,917 (55,861)	92.1 (91.0)	82.5	231,960 (237,947)	101.1 (99.5)	83.5
信用保証 Guarantees	1,666	140.8	2.3	2,234	134.1	3.4	7,386	137.5	2.7
不動産担保ローン Mortgage loans	4,640	226.7	6.5	3,530 (4,637)	76.1 (99.9)	5.3	14,869 (18,357)	124.3 (153.5)	5.3
関係会社貸付金 Loans to affiliated companies	141	121.7	0.2	633	448.9	1.0	825	159.4	0.3
その他各種ローン Specialty loans	1,164	84.3	1.6	886	76.1	1.3	4,322	83.0	1.6
ローン事業計 Loans total	5,947 (6,156)	167.7 (103.5)	8.3	5,049 (6,156)	84.9 (103.5)	7.6	20,018 (23,506)	113.2 (132.9)	7.2
リース Leases	1,676	92.6	2.4	1,894	113.0	2.8	6,965	102.5	2.5
ファイナンス事業計 Finance business total	9,289 (10,285)	142.1 (110.7)	13.0	9,178 (10,285)	98.8 (110.7)	13.8	34,370 (37,858)	115.1 (126.8)	12.4
その他の事業 Other business	437	107.9	0.6	482	110.2	0.7	1,998	133.7	0.7
金融収益 Financial revenue	1,886 (268)	70.1 (243.3)	2.7	1,977 (119)	104.8 (44.5)	3.0	9,411 (224)	100.1 (49.2)	3.4
営業収益計 Total operating revenue	71,273 (71,414)	109.9 (109.7)	100.0	66,556 (66,747)	93.4 (93.5)	100.0	277,741 (278,029)	102.8 (102.6)	100.0

◆ ()は債権流動化を含んだ場合。

The number of () includes revenue from amount of securitization.

◆ 「プロセッシング・他社カード代行」はプロセッシング業務受託及び当社のCD機での他社カード利用分で、決算短信上の「業務代行収益」のこと。

Agency services are fees received for making in sourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆ 「その他の事業」は賃貸収入及び保険収入などを含む。

Other businesses includes items such as revenue from rent and insurance.

▶ カードショッピング収益の内訳 / Breakdown of Operating revenue from shopping services.

	2007/6	前年比% YOY Change (%)	構成比% % of Total	2008/6	前年比% YOY Change (%)	構成比% % of Total	2008/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	16,767	108.1	63.4	17,436	104.0	63.2	69,788	107.9	63.4
リボ残高収益 Revenues from Revolving Credit	7,566 (7,800)	124.7 (106.9)	28.6	8,107 (8,107)	107.2 (103.9)	29.4	32,131 (32,454)	119.6 (107.6)	29.2
年会費 Annual membership Fees	2,107	100.9	8.0	2,035	96.6	7.4	8,127	99.5	7.4
合計 Total	26,441 (26,674)	111.8 (107.2)	100.0	27,579 (27,579)	104.3 (103.4)	100.0	110,047 (110,370)	110.3 (107.1)	100.0

◆ ()はリボ債権流動化の影響額を「カードショッピング」に含んだ場合。

The number of () includes the amount of revenue from securitized installment accounts receivable of revolving credit.

◆ 販売費及び一般管理費の実績 / Selling, General and Administrative Expenses

単位: 百万円 / (¥ Million)

	2007/6	増減 Increase/Decrease	前年比% YOY Change (%)	2008/6	増減 Increase/Decrease	前年比% YOY Change (%)	2008/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	7,893	△ 1,160	87.2	7,897	4	100.1	34,067	1,326	104.1
貸倒引当金繰入額 Provision for losses on accounts receivable	13,375	1,864	116.2	10,889	△ 2,486	81.4	47,690	2,369	105.2
保証債務引当金繰入額 Provision for losses on guarantees	868	292	150.7	1,136	268	131.0	3,595	1,058	141.7
利息返還損失引当金繰入額 Provision for losses for interest repayment	3,100	2,718	810.4	1,529	△ 1,571	49.3	12,420	8,751	338.5
役員報酬 Directors' and statutory auditors' compensation	74	△ 24	75.1	114	40	154.1	451	31	107.5
従業員給与と賞与手当 Employees' salaries & bonuses	6,625	△ 45	99.3	4,349	△ 2,276	65.6	26,142	△ 1,025	96.2
賞与引当金繰入額 Provision for bonus payable	594	25	104.4	504	△ 90	84.9	1,596	△ 114	93.3
退職金 Retirement allowances	6	2	181.4	1	△ 5	19.2	10	△ 0	98.2
退職給付費用 Retirement provisions	143	1	101.4	134	△ 8	94.1	596	9	101.6
役員退職慰労引当金繰入額 Reserve for directors' and statutory auditors' bonuses	21	△ 1	95.3	-	△ 21	-	21	△ 101	17.4
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	19	19	-	26	6	134.9	98	△ 62	61.3
厚生福利費 Health and welfare benefits	795	94	113.5	651	△ 143	81.9	2,933	94	103.3
通信交通費 Communication and travel expenses	3,118	91	103.0	3,476	358	111.5	13,938	1,911	115.9
租税公課 Taxes	1,269	4	100.3	1,221	△ 47	96.2	5,038	△ 280	94.7
賃借料 Rental fees	814	△ 72	91.8	700	△ 113	86.0	2,965	△ 465	86.4
支払手数料 Fees paid	13,735	1,397	111.3	16,355	2,620	119.1	56,760	3,884	107.3
減価償却費 Depreciation expenses	2,111	278	115.2	1,858	△ 253	88.0	8,640	961	112.5
その他 Others	1,494	77	105.5	1,466	△ 27	98.2	6,849	701	111.4
合計 Total	56,060	5,563	111.0	52,313	△ 3,746	93.3	223,815	19,050	109.3

◆ 貸倒償却の実額 / Credit Losses

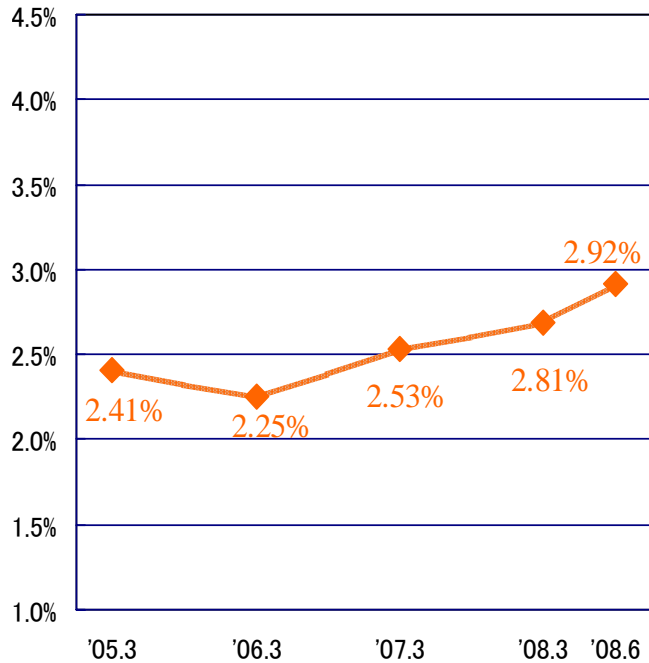
単位: 百万円 / (¥ Million)

	2007/6	増減 Increase/Decrease	前年比% YOY Change (%)	2008/6	増減 Increase/Decrease	前年比% YOY Change (%)	2008/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	11,162	1,110	111.0	12,521	1,359	112.2	53,974	10,605	124.5

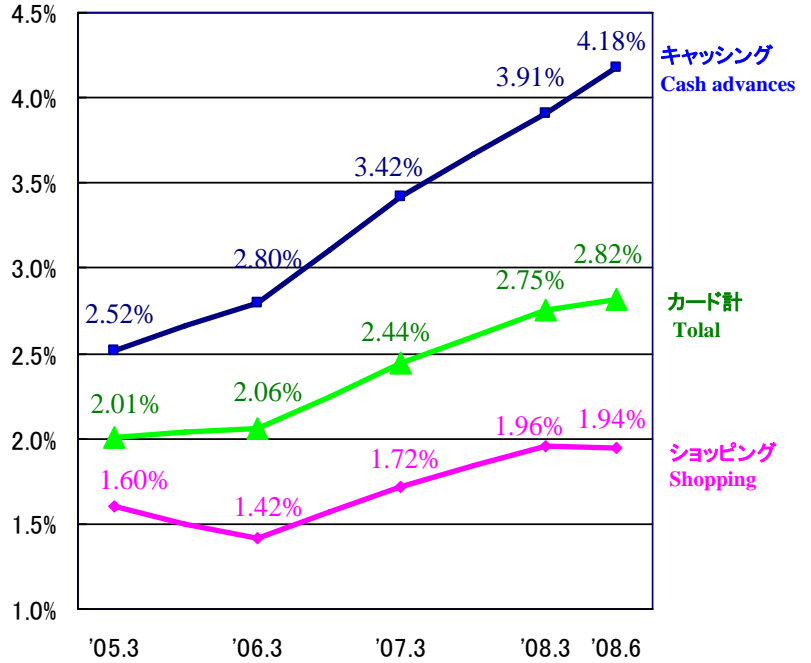
◆ 債権リスク状況 / Trends in Delinquent Loans

90日以上延滞状況 / Over 90 days

◇ 連結 Consolidated



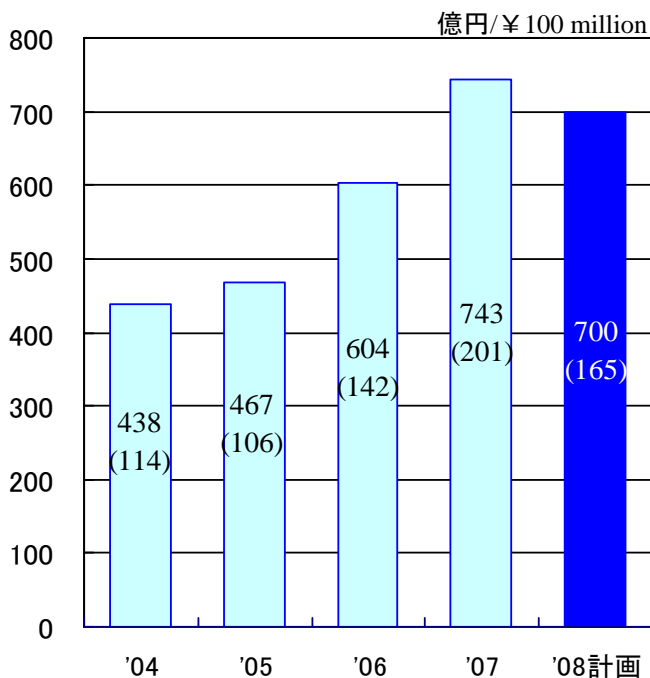
◇ 単体 Non-Consolidated



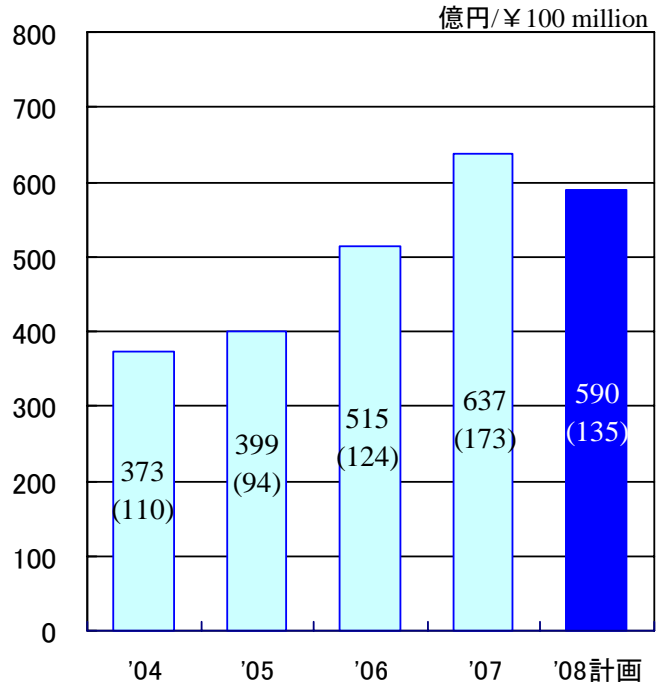
◆ 貸倒コストの推移 / Amount of Credit Cost

※()は08.6実績 actual no.

◇ 連結 Consolidated

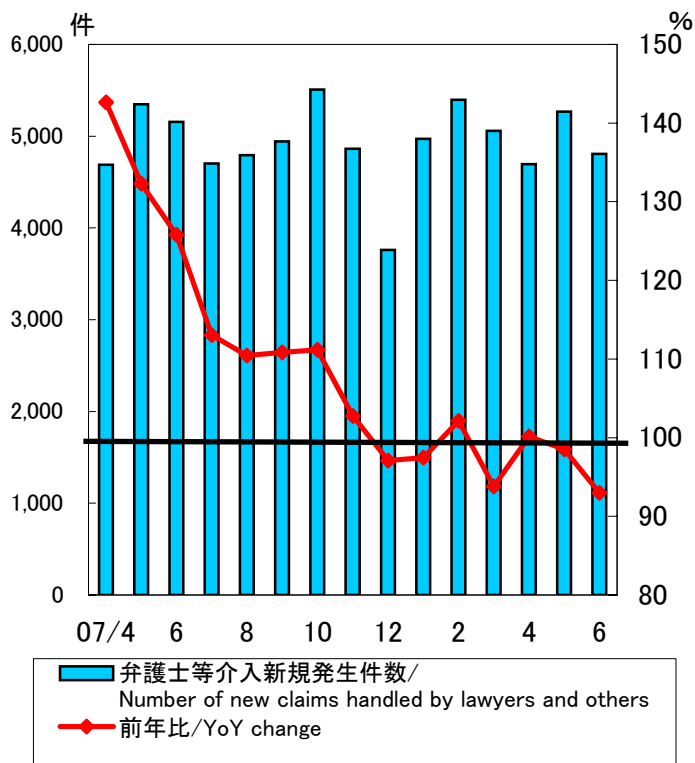


◇ 単体 Non-Consolidated

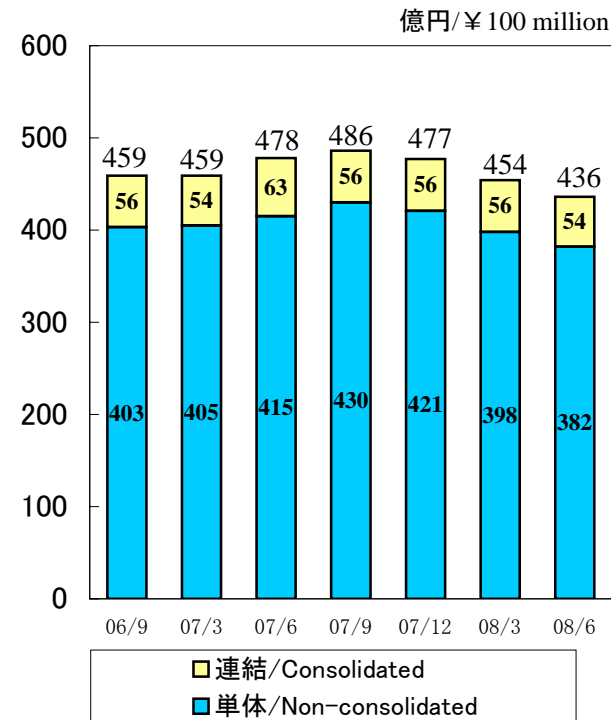


◆ 利息返還損失の動向 / Trends in Losses on Interest Repayment

◇ 弁護士等介入の新規発生状況 Trends in new interest repayment claims



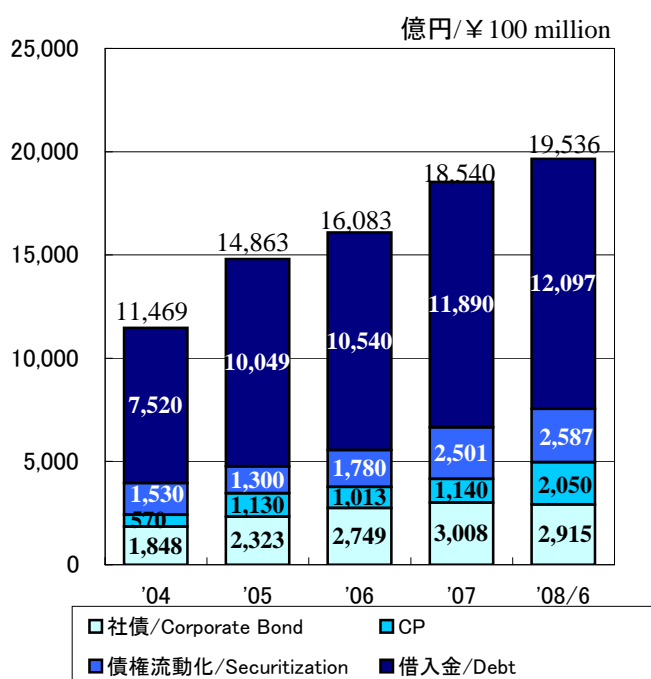
◇ 利息返還損失引当金推移 Allowance of interest repayment loss



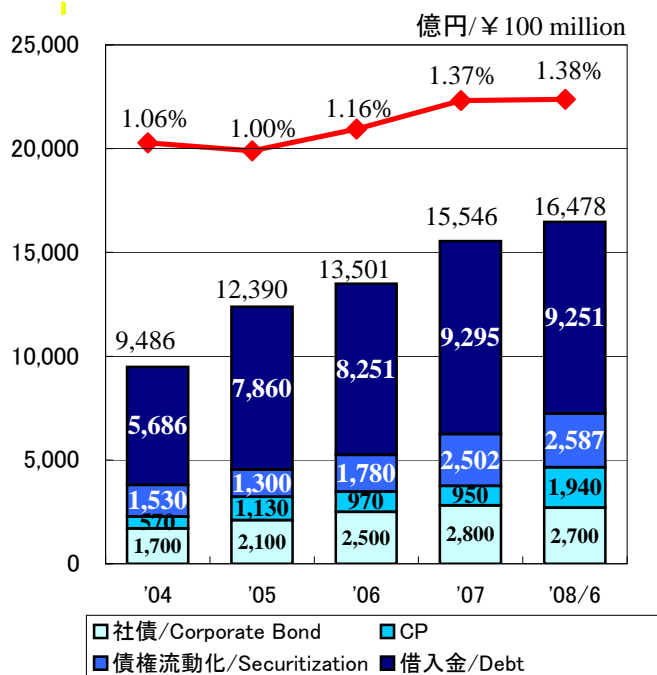
◆ 調達構造 / Funding Structure

※()は08.6実績 actual no.

◇ 連結 Consolidated



◇ 単体 Non-Consolidated



◆ 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:10億円/(¥ Billion)

08/03

変動金利資産 Variable-rate assets	151	変動金利負債 Variable-rate liabilities	368 (488)
準固定金利資産 Semi-fixed-rate assets	841 (866)	固定金利負債 Fixed-rate liabilities	970 (1,058)
固定金利資産 Fixed-rate assets	351 (414)	非金利負債 Non-interest-bearing liabilities	365
非金利資産 Non-interest-earning assets	722 (842)	資本 Shareholder's equity	361
資産合計 Total assets	2,066 (2,274)	負債・資本合計 Total liabilities and shareholder's equity	2,066 (2,274)

GAP額 GAP amount	217 (337)
GAP率 GAP rate	10.5% (14.8%)

単位:10億円/(¥ Billion)

08/06

変動金利資産 Variable-rate assets	209	変動金利負債 Variable-rate liabilities	454 (594)
準固定金利資産 Semi-fixed-rate assets	834 (855)	固定金利負債 Fixed-rate liabilities	963 (1,042)
固定金利資産 Fixed-rate assets	357 (416)	非金利負債 Non-interest-bearing liabilities	369
非金利資産 Non-interest-earning assets	756 (896)	資本 Shareholder's equity	370
資産合計 Total assets	2,157 (2,377)	負債・資本合計 Total liabilities and shareholder's equity	2,157 (2,377)

GAP額 GAP amount	244 (384)
GAP率 GAP rate	11.4% (16.2%)

◆()は債権流動化分を含む数値。

Number of () estimates are installment receivable securitization include in the credit-card-related shopping services.

◆GAP率とは、GAP額を総資産額で除した百分率である。

The GAP ratio is GAP amount / Total assets.

◆()は債権流動化分を含む数値。

The number of () includes securitized installment account receivable.

◆ 第2四半期の業績予測の修正／Revision of 2nd Quarter Performance Estimates

連結(Consolidated)

単位:百万円/(¥ Million)

第2四半期 2nd Quarter	営業収益 Revenue	営業利益 Operating income	経常利益 Ordinary income	当期純利益 Net income
期初予想 Performance estimates at the beginning of the fiscal year	172,500	24,000	23,000	9,000
修正予想 Revised performance estimates	172,500	27,500	26,500	11,000
増減額 Increased/decreased amount	-	3,500	3,500	2,000

通期 Full Year	営業収益 Revenue	営業利益 Operating income	経常利益 Ordinary income	当期純利益 Net income
期初予想 Performance estimates at the beginning of the fiscal year	363,000	64,000	62,000	27,000
増減額 Increased/decreased amount	-	-	-	-

- ◆ 通期業績につきましては期初予想から変更してありません。
Full year performance estimates remained unchanged.

単体(Non-consolidated)

単位:百万円/(¥ Million)

第2四半期 2nd Quarter	営業収益 Revenue	営業利益 Operating income	経常利益 Ordinary income	当期純利益 Net income
期初予想 Performance estimates at the beginning of the fiscal year	134,500	12,500	15,000	8,500
修正予想 Revised performance estimates	134,500	16,000	18,500	11,500
増減額 Increased/decreased amount	-	3,500	3,500	3,000

通期 Full Year	営業収益 Revenue	営業利益 Operating income	経常利益 Ordinary income	当期純利益 Net income
期初予想 Performance estimates at the beginning of the fiscal year	278,000	35,500	38,000	22,000
増減額 Increased/decreased amount	-	-	-	-

- ◆ 通期業績につきましては期初予想から変更してありません。
Full year performance estimates remained unchanged.

◆ 連結業績予測／Performance Estimates (Consolidated)

単位：百万円／(¥ Million)

	営業収益 Operating Revenue				
	2008/3	前年比% YOY Change (%)	2009/3	前年比% YOY Change (%)	構成比% % of Total
クレジットサービス事業収益 Income from the credit services business	247,278	100.7	264,000	106.8	72.7
ファイナンス事業利益 Income from the finance business	41,283	111.4	38,800	94.0	10.7
不動産関連事業利益 Income from the real estate related business	31,237	134.8	35,300	113.0	9.7
エンタテインメント事業利益 Income from the entertainment business	14,378	85.2	15,200	105.7	4.2
その他の事業利益 Income from the other business	1,995	151.5	2,000	100.3	0.6
金融収益 Financial revenue	9,412	96.5	7,700	81.8	2.1
営業収益合計 Operating revenue	345,586	103.6	363,000	105.0	100.0

	2008/3	前年比% YOY Change (%)	2009/3	前年比% YOY Change (%)
営業費用 Operating expenses	288,395	111.6	299,000	103.7
営業利益 Operating income	57,191	76.1	64,000	111.9
経常利益 Ordinary income	58,111	72.5	62,000	106.7
当期純利益 Net income	26,755	180.5	27,000	100.9

◆ 単体業績予測 / Performance Estimates (Non-Consolidated)

単位: 百万円 / (¥ Million)

	取扱高 Volume of New Contracts			営業収益 Operating Revenue		
	2009/3	前年比% YOY Change (%)	構成比% % of Total	2009/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	4,133,000	110.0	59.2	117,400 (117,400)	106.7 (106.4)	42.3
カードキャッシング Cash advances	843,000	100.8	12.1	94,800 (97,500)	95.5 (92.8)	34.1
カード事業計 Credit card total	4,976,000	108.3	71.3	212,200 (214,900)	101.4 (99.7)	76.4
プロセッシング・他社カード代行 Agency services	1,515,000	119.3	21.7	15,700 (15,600)	98.6 (99.0)	5.6
その他 Others	5,000	82.1	0.1	6,400	94.8	2.3
クレジットサービス事業計 Credit services total	6,496,000	110.6	93.1	234,300 (236,900)	101.0 (99.6)	84.3
信用保証 Guarantees	123,000	119.1	1.8	10,000	135.4	3.6
不動産担保ローン Mortgage loans	218,000	93.2	3.0	11,100 (16,400)	74.7 (89.3)	4.0
関係会社貸付金 Loans to affiliated companies	12,000	92.6	0.2	700	84.5	0.3
その他各種ローン Specialty loans	28,000	84.8	0.4	4,200	97.2	1.5
ローン事業計 Loans total	258,000	92.2	3.6	16,000 (21,300)	79.9 (90.6)	5.8
リース Leases	90,000	102.0	1.3	8,000	114.9	2.9
ファイナンス事業計 Finance business total	471,000	99.9	6.7	34,000 (39,300)	98.9 (103.8)	12.2
その他の事業 Other businesses	16,000	98.9	0.2	2,000	100.1	0.7
金融収益 Financial revenue				7,700 (500)	81.8 (223.2)	2.8
合計 Total	6,983,000	109.8	100.0	278,000 (278,700)	100.1 (100.2)	100.0

	08/3	前年比% YOY Change (%)	09/3	前年比% YOY Change (%)
販管費 SG&A expenses	223,815	109.3	221,900	99.1
金融費用 Financial expenses	20,322 (20,857)	144.5	20,600 (21,500)	101.4 (105.8)
計 Total	244,137 (244,672)	111.6	242,500 (243,400)	99.3 (99.7)
営業利益 Operating income	33,603 (33,355)	65.3	35,500 (35,300)	105.6 (105.1)
経常利益 Ordinary income	36,557 (36,309)	64.6	38,000 (37,800)	103.9 (103.4)
当期純利益 Net income	24,578	240.5	22,000	89.5

◆ () は流動化影響調整後の数値

The number of () are including securitized installment account receivable of shopping revolving and mortgage loan.

【債権流動化による損益影響額】

(単位: 百万円)

	2008/3	2009/3
債権流動化売却益 (金融収益)	1,089	0
債権流動化借付損 (金融費用)	371	200
売却益超過計	718	▲ 200
収益認識日の変更等による損益影響額	▲ 470	400
損益影響額計	248	200

(注) ファイナンスコストを除く、シミュレーション上の数値です。

The numbers are based on simulation excluding funding costs.

(参考) 貸借対照表 (2008年6月30日現在)
Balance Sheets (As of June 30, 2008)

CREDIT SAISON Co., Ltd.

(単位:百万円、Millions of yen)

Term		2008年6月	2008年6月	差	Term		2008年6月	2008年6月	差
		連結貸借対照表 (A) Consolidated	単体貸借対照表 (B) Non-consolidated				Difference (A-B)	連結貸借対照表 (A) Consolidated	
科 目	Item	金額 Amount			科 目	Item	金額 Amount		
(資産の部)	(Assets)				(負債の部)	(Liabilities)			
流動資産	Current assets	(2,107,605)	(1,754,399)	(353,206)	流動負債	Current liabilities	(1,009,720)	(820,808)	(188,911)
現金及び預金	Cash and deposits	62,124	37,583	24,540	支払手形及び買掛金	Notes and accounts payable-trade	223,428	222,634	793
割賦売掛金	Accounts receivable-installment	1,819,750	1,710,896	108,853	短期借入金	Short-term loans payable	404,801	282,289	122,512
営業投資有価証券	Operational investment securities	19,920	—	19,920	一年以内に返済予定 の長期借入金	Current portion of long-term loans payable	78,165	43,200	34,965
その他営業債権	Other trade receivables	662	—	662	一年以内に償還予定 の社債	Current portion of bonds	7,045	—	7,045
有価証券	Short-term investment securities	1,999	—	1,999	コマーシャル・ペーパー	Commercial paper	205,000	194,000	11,000
たな卸資産	Inventory	198,475	1,297	197,177	一年以内に償還予定 の債権譲渡支払債務	Current portion of payables under securitized lease receivables	17,847	17,847	—
繰延税金資産	Deferred income taxes	24,584	16,973	7,611	未払法人税等	Income taxes payable	7,423	4,560	2,862
短期貸付金	Short-term loans	10,135	8,975	1,160	賞与引当金	Provision for bonuses	2,129	504	1,625
その他	Other trade receivables	50,669	45,303	5,365	役員賞与引当金	Provision for directors' bonuses	33	26	7
貸倒引当金	Allowance for doubtful accounts	△ 80,715	△ 66,631	△ 14,084	利息返還損失引当金	Provision for loss on interest repayment	11,801	10,587	1,213
固定資産	Noncurrent assets	(445,601)	(402,598)	(43,002)	事業構造改革損失引当金	Allowance for loss on business structure reforms	420	420	—
有形固定資産	Property, plant and equipment	(216,226)	(186,535)	(29,690)	商品券回収損失引当金	Allowance for loss on collecting gift tickets	137	137	—
リース資産	Equipment for lease	171,608	171,645	△ 36	割賦利益繰延	Deferred installment income	5,867	5,734	133
建物	Buildings	17,511	4,982	12,529	その他	Other	42,992	38,866	4,126
土地	Land	11,505	3,614	7,890	固定負債	Long-term liabilities	(1,117,069)	(966,478)	(150,591)
建設仮勘定	Construction in progress	2,656	1,265	1,391	社債	Bonds payable	284,427	270,000	14,427
その他	Other	12,944	5,027	7,917	長期借入金	Long-term loans payable	726,708	599,570	127,138
無形固定資産	Intangible assets	(60,927)	(40,968)	(19,958)	債権譲渡支払債務	Payables under securitized lease receivables	10,500	10,500	0
借地権	Leaseholds	970	14	956	退職給付引当金	Provision for retirement benefits	4,103	3,001	1,102
ソフトウェア	Software	49,724	35,518	14,206	役員退職慰労引当金	Provision for directors' retirement benefits	263	—	263
のれん	Goodwill	110	—	110	債務保証損失引当金	Provision for loss on guarantees	3,789	3,755	34
その他	Other	10,122	5,436	4,685	瑕疵保証引当金	Allowance for loss on warranty of defects	124	—	124
投資その他の資産	Investments and other assets	(168,446)	(175,094)	(△ 6,647)	ポイント引当金	Provision for point card certificates	47,677	47,677	0
投資有価証券	Long-term investment securities	93,374	106,583	△ 13,209	利息返還損失引当金	Provision for loss on interest repayment	31,815	27,674	4,141
長期貸付金	Long-term loans	30,288	33,077	△ 2,788	負ののれん	Negative goodwill	—	254	△ 254
差入保証金	Lease deposits	7,645	3,073	4,572	その他	Other	7,661	4,046	3,615
繰延税金資産	Deferred income taxes	45,030	40,675	4,355	負債合計	Liabilities	2,126,789	1,787,287	339,502
その他	Other	7,826	7,083	743	(純資産の部)	(Net assets)			
貸倒引当金	Allowance for doubtful accounts	△ 15,613	△ 15,398	△ 215	株主資本	Shareholders' equity	(381,304)	(356,641)	(24,662)
投資損失引当金	Allowance for investment loss	△ 104	—	△ 104	資本金	Capital stock	75,929	75,929	—
繰延資産	Deferred assets	(652)	(491)	(160)	資本剰余金	Capital Surplus	81,574	81,229	345
社債発行費	Bond issue cost	652	491	160	利益剰余金	Retained earnings	229,893	205,065	24,828
					自己株式	Treasury common stock	△ 6,093	△ 5,582	△ 511
					評価・換算差額等	Valuation and translation adjustments	(13,590)	(13,560)	(29)
					その他有価証券評価差額金	Valuation difference on available-for- sale securities	13,368	13,194	173
					繰延ヘッジ損益	Deferred gains or losses on hedges	221	365	△ 144
					新株予約権	Stock option	0	—	0
					少数株主持分	Minority Interests	(32,175)	(—)	(32,175)
資産合計	Total assets	2,553,859	2,157,489	396,369	純資産合計	Net assets	427,069	370,202	56,867
					負債及び純資産合計	Liabilities and net assets	2,553,859	2,157,489	396,369

Term	2008年6月 連結損益計算書 Consolidated (A)			2008年6月 単体損益計算書 Non-consolidated (B)			差 Difference (A-B)		
	金額	Amount	%	金額	Amount	%	金額	Amount	%
科目	Item								
営業収益	Operating revenue								
クレジットサービス事業収益	Income from the credit service business:								
ファイナンス事業利益	Income from the finance business								
ファイナンス事業収益	28,317			27,186			1,130		
ファイナンス事業原価	18,003	10,313		18,008	9,178		△ 5	1,135	
不動産関連事業利益	Income from the real estate business:								
不動産関連事業収益	22,815			131			22,684		
不動産関連事業原価	14,959	7,856		123	7		14,836	7,848	
エンタテインメント事業利益	Income from the entertainment business:								
エンタテインメント事業収益	24,633			—			24,633		
エンタテインメント事業原価	20,580	4,052		—	—		20,580	4,052	
その他の事業利益	Income from the other business:								
その他の事業収益	474			474			—		
その他の事業原価	—	474		—	474		—	—	
金融収益	Financial revenues								
計		1,983			1,977			5	
営業費用	Operating expenses								
販売費及び一般管理費	Selling, general and administrative expenses								
金融費用	Financial expenses								
計		70,051	80.5%		56,447	84.8%		13,604	124.1%
営業利益	Operating income								
営業外収益	Non-operating income								
営業外費用	Non-operating expenses								
経常利益	Ordinary income								
特別利益	Extraordinary income								
特別損失	Extraordinary loss								
税金等調整前当四半期純利益	Income before income taxes and minority interests								
法人税、住民税及び事業税	Income taxes-current								
法人税等調整額	Income taxes-deferred								
少数株主利益	Minority interests in income								
四半期純利益	Net income								

		連結 Consolidated	単体 Non-consolidated
自己資本比率	Shareholders' equity/total assets	15.46%	17.16%
総資産利益率	ROA	0.36%	0.44%
自己資本利益率	ROE	2.32%	2.56%
連単倍率	Consolidated/Non-consolidated	0.97 倍 times	

◆ セグメント別業績概況 / Results by Business Segment

単位:百万円/(¥ Million)

	営業収益			営業損益		
	Operating Revenue			Operating Income/Loss		
	2007/3	2008/3	前年比% YOY Change (%)	2007/3	2008/3	前年比% YOY Change (%)
クレジットサービス Credit Service	65,736	63,555	96.7	9,775	8,294	84.8
ファイナンス Finance	11,249	11,768	104.6	3,177	3,839	120.8
不動産関連 Real-Estate-related	13,210	9,373	71.0	9,063	5,381	59.4
エンタテインメント Entertainment	3,873	4,052	104.6	△92	377	—
その他 Others	394	474	120.3	224	308	137.5
計 Total	94,464	89,224	94.5	22,146	18,200	82.2
セグメント間取引 Inter-segment Transactions	(564)	(2,234)	—	(1,357)	(1,261)	—
連結 Consolidated	92,541	86,990	94.0	20,789	16,938	81.5