

2012年3月期 第1四半期 決算資料

Reference Materials for the first quarter ended June 30, 2011

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CARD
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CREDIT SAISON CO., LTD.

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◆ Business Highlights ◇Credit Saison ★Subsidiary

- ★ Split Sogo・Seibu Card business to Saison CS Card Co.,Ltd.
- ◇ Form an alliance with Seven & I group in point program.
- ◇ Start issuing prepaid cards, "NEO Money", specialized in overseas use by foreign travellers.
- ◇ Start service alliance with "Expedia", one of the largest online travel sites in the world.
- ◇ Strengthen net insurance business ~Web promotion of insurance products of Lifenet Insurance Company and Saison Automobile and Fire Insurance Co.,Ltd.

◆ Business Results (2011.4 ~ 6)

()YoY Change

		Consolidated		Non-consolidated
Operating Revenues	'10/6	¥73.1bil. (92%)		¥61.7bil. (93%)
	'11/6	¥64.4bil. (88%)		¥53.2bil. (86%)
Ordinary Income	'10/6	¥12.5bil. (152%)		¥10.7bil. (134%)
	'11/6	¥12.8bil. (102%)		¥10.3bil. (96%)
Net Income	'10/6	¥6.7bil. (133%)		¥5.5bil. (108%)
	'11/6	¥9.8bil. (146%)		¥7.9bil. (145%)

◆ Consolidated Results

Consolidated Results

(Units:Billion yen; times)

	2011/6	2012/3 (estimate)
Ordinary Income	12.8 (YOY 102%)	30.0
Net Income	9.8 (YOY 146%)	17.0
Ratio of consolidated to non-consolidated net income(times)	1.24	1.30
Shareholders' equity ratio	16.1%	—

Ordinary income: Consolidated/Non-consolidated difference

(Units:Billion yen)

	Non-consolidated	Consolidated	Difference
Ordinary Income	10.3	12.8	2.5

Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to Ordinary income	Main equity-method affiliates	Contribution to Ordinary income
Atrium Group • Atrium (Liquidation of real estate) • Atrium Servicing (Servicing business) • A•I•C (Liquidation of real estate) etc.	¥0.64bil.	Idemitsu Credit Co., Ltd. (Credit card business)	¥0.28bil.
Saison Fundex Group • Saison Fundex (Loans) • House Planning (General Construction)	¥0.94bil.	Saison Information Systems Co., Ltd. (Information processing)	¥0.11bil.
Concerto Co.,Ltd. (Amusement business)	¥0.74bil.	Resona Card Co., Ltd. (Credit card business)	¥0.11bil.
JPN Holdings Co.,Ltd. • JPN COLLECTION SERVICE (Servicing business)	¥22mil.	Takashimaya Credit Co., Ltd. (Credit card business)	¥83mil.

Ordinary income amounts represent amounts contributed after consolidation adjustments

◆ Main Indices (Non-Consolidated)

()YOY. < >From the end of previous fiscal year

	2011/6	2011/3 (target)
New card applications	630,000 (84%)	2,800,000 (109%)
New card issued	470,000 (80%)	2,300,000 (108%)
Total cardmembers	25,050,000 <Δ3,290,000>	25,800,000 <Δ2,540,000>
Active cardmembers	12,840,000 <Δ1,860,000>	13,400,000 <Δ1,300,000>
Transaction volume	888.0 bil. (81%)	3,919.0 bil. (91%)
Card Shopping	819.1 bil. (85%)	3,660.0 bil. (93%)
Cash Advances	68.9 bil. (54%)	259.0 bil. (70%)
Shopping revolving balance	261.8 bil. (88%)	276.0 bil. (92%)
Cash advances balance	349.3 bil. (68%)	300.0 bil. (76%)

Excluding the effects of the split of the 7CS card

Transaction volume	888.0 bil. (97%)	3,919.0 bil. (108%)
Card Shopping	819.1 bil. (103%)	3,660.0 bil. (111%)
Cash Advances	68.9 bil. (58%)	259.0 bil. (76%)
Shopping revolving balance	261.8 bil. (103%)	276.0 bil. (105%)
Cash advances balance	349.3 bil. (72%)	300.0 bil. (80%)

◆ 取扱高の実績 / Volume of New Contracts

単位：百万円／(¥ Million)

	2010/6	前年比%	構成比%	2011/6	前年比%	構成比%	2011/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2010/4/1～6/30			2011/4/1～6/30			2010/4/1～2011/3/31		
カードショッピング Credit-card-related shopping services	963,135	102.7	65.0	819,137	85.0	56.3	3,953,411	98.8	66.4
カードキャッシング Cash advances	128,181	77.6	8.6	68,947	53.8	4.7	371,403	79.0	6.2
カード事業計 Credit card total	1,091,316	98.9	73.6	888,085	81.4	61.0	4,324,815	95.5	72.7
証書ローン Member's Loan	3,150	551.7	0.2	1,926	61.1	0.1	15,143	134.1	0.3
プロセッシング・他社カード代行 Agency services	334,150	107.7	22.5	506,517	151.6	34.8	1,362,275	97.3	22.9
クレジットサービス関連 Credit services related	5,147	100.3	0.3	4,815	93.5	0.3	20,270	101.1	0.3
クレジットサービス事業計 Credit services total	1,433,763	101.1	96.7	1,401,343	97.6	96.3	5,722,505	95.9	96.2
リース事業 Leases	23,350	83.1	1.6	22,511	96.4	1.5	92,709	100.6	1.6
信用保証 Guarantees	18,397	94.7	1.2	18,713	101.7	1.3	73,375	79.6	1.2
不動産担保ローン Mortgage loans	11	11.6	0.0	1,193	10,845.5	0.1	3,053	0.2	0.1
その他 Others	7,009	678.5	0.5	11,293	161.1	0.8	57,451	1,476.8	1.0
ファイナンス関連 Finance related	7,020	622.3	0.5	12,486	177.9	0.9	60,505	14.1	1.0
ファイナンス事業計 Finance business total	25,417	122.7	3.3	31,199	122.7	2.1	133,880	63.1	2.3
その他の事業 Other businesses	125	99.3	0.0	119	95.1	0.0	503	98.3	0.0
取扱高合計 Volume of new contracts	1,482,655	101.0	100.0	1,455,172	98.1	100.0	5,949,600	94.3	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 insourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆「クレジットサービス関連」は保険及び個別信用購入あっせんなどの取扱高を含む。
Credit service related business includes items such as volume contracts from insurance and shopping loan.

◆「その他の事業」は賃貸などの取扱高を含む。

◆ 営業資産残高の実績 / Operating Assets

単位: 百万円 / (¥ Million)

	2010/6	2011/6	前年比% YOY Change (%)	2011/3	対期末増減 Increase/Decrease from 2011/3	前期末比% Change form 2011/3 (%)
カードショッピング Credit-card-related shopping services	836,191	737,765	88.2	776,541	△ 38,776	95.0
(内 リボルビング) (include revolving)	296,820	261,855	88.2	299,943	△ 38,087	87.3
カードキャッシング Cash advances	513,097	349,319	68.1	396,567	△ 47,247	88.1
カード事業計 Credit card total	1,349,288	1,087,085	80.6	1,173,108	△ 86,023	92.7
証書ローン Member's Loan	16,938	21,831	128.9	22,157	△ 325	98.5
プロセッシング・他社カード代行 Agency services	32,562	70,844	217.6	30,461	40,383	232.6
クレジットサービス関連 Credit services rerated	4,500	2,843	63.2	3,138	△ 295	90.6
クレジットサービス事業計 Credit services total	1,403,290	1,182,605	84.3	1,228,866	△ 46,260	96.2
リース事業 Leases	19,943	22,420	112.4	21,675	744	103.4
信用保証 Guarantees	843 (167,826)	796 (155,296)	94.5 (92.5)	791 (157,811)	5 (△ 2,514)	100.7 (98.4)
不動産担保ローン Mortgage loans	13,152	8,108	61.7	8,237	△ 128	98.4
その他 Others	19,786	21,013	106.2	31,518	△ 10,504	66.7
ファイナンス関連 Finance related	32,939	29,122	88.4	39,756	△ 10,633	73.3
ファイナンス事業計 Finance business total	33,782 (200,765)	29,918 (184,418)	88.6 (91.9)	40,547 (197,567)	△ 10,628 (△ 13,148)	73.8 (93.3)
割賦売掛金残高計 Installment accounts recievable	1,457,016 (1,623,999)	1,234,944 (1,389,444)	84.8 (85.6)	1,291,089 (1,448,109)	△ 56,144 (△ 58,664)	95.7 (95.9)
リース投資資産 Leased investment assets	216,352	220,000	101.7	220,007	△ 7	100.0

◆ 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).

■ 債権流動化分を含む場合の残高

ショッピング660億円(1回払い)

The number of installment accounts receivable () includes securitized credit-card-related shopping ¥66bil. (monthly payment).

単位: 百万円 / (¥ Million)

	2010/6	2011/6	前年比% YOY Change (%)	2011/3	対期末増減 Increase/Decrease from 2011/3	前期末比% Change form 2011/3 (%)
カードショッピング Credit-card-related shopping services	940,191	803,765	85.5	888,541	△ 84,777	90.5

◆ 営業収益の実績 / Operating Revenue

単位:百万円/(¥ Million)

	2010/6	前年比% YOY Change (%)	構成比% % of Total	2011/6	前年比% YOY Change (%)	構成比% % of Total	2011/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	27,744	99.5	44.9	24,109	86.9	45.3	112,381	100.2	46.9
カードキャッシング Cash advances	19,709	87.7	31.9	13,284	67.4	25.0	69,552	80.3	29.0
カード事業計 Credit card total	47,453	94.2	76.9	37,393	78.8	76.9	181,933	91.5	75.9
証書ローン Member's Loan	511	94.9	0.8	676	132.4	1.3	2,470	128.0	1.0
プロセッシング・他社カード代行 Agency services	3,929	91.4	6.4	5,177	131.7	9.7	15,481	94.2	6.5
クレジットサービス関連 Credit services related	1,785	106.8	2.9	1,836	102.9	3.5	7,766	102.4	3.2
クレジットサービス事業計 Credit services total	53,680	94.4	87.0	45,084	84.0	84.7	207,652	92.4	86.6
リース Leases	3,563	119.2	5.8	3,625	101.7	6.8	14,450	114.9	6.0
信用保証 Guarantees	2,533	100.5	4.1	2,389	94.3	4.5	9,831	97.8	4.1
不動産担保ローン Mortgage loans	317	26.0	0.5	147	46.3	0.3	789	38.4	0.3
その他 Others	206	125.6	0.3	391	189.8	0.7	1,250	146.7	0.5
ファイナンス関連 Finance related	524	37.9	0.8	538	102.8	1.0	2,039	70.1	0.9
ファイナンス事業計 Finance business total	3,057	69.2	5.0	2,928	95.8	5.5	11,870	91.6	5.0
その他の事業 Other business	8	104.9	0.0	2	34.1	0.0	29	95.8	0.0
金融収益 Financial revenue	1,413	53.5	2.3	1,563	110.6	2.9	5,653	74.1	2.4
営業収益計 Total operating revenue	61,723	92.9	100.0	53,205	86.2	100.0	239,657	92.9	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 insourcing processing services and cash advances at Credit Saison cash dispensers on behalf of other companies.

◆ 「クレジットサービス関連」は保険及び個別信用購入あっせんなど収益を含む。

Credit service related business includes items such as revenues from insurance and shopping loan.

◆ 「その他の事業」は賃貸収入などを含む。

Other businesses includes items such as revenue from rent.

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

	2010/6	前年比% YOY Change (%)	構成比% % of Total	2011/6	前年比% YOY Change (%)	構成比% % of Total	2011/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	16,803	101.3	60.6	14,330	85.3	59.4	68,533	101.7	61.0
リボ残高収益 Revenues from Revolving Credit	8,960	96.6	32.3	7,861	87.7	32.6	36,011	97.5	32.0
年会費 Annual membership Fees	1,980	98.3	7.1	1,917	96.8	8.0	7,836	99.5	7.0
合計 Total	27,744	99.5	100.0	24,109	86.9	100.0	112,381	100.2	100.0

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

単位:百万円/(¥ Million)

	2010/6	増減 Increase/Decrease	前年比% YOY Change (%)	2011/6	増減 Increase/Decrease	前年比% YOY Change (%)	2011/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	7,081	△ 550	92.8	5,784	△ 1,296	81.7	26,975	△ 1,716	94.0
貸倒引当金繰入額 Provision for losses on accounts receivable	11,678	△ 3,299	78.0	6,544	△ 5,134	56.0	38,593	△ 9,754	79.8
利息返還損失引当金繰入額 Provision for losses for interest repayment	662	△ 861	43.5	999	337	150.9	17,470	8,868	203.1
債務保証損失引当金繰入額 Provision for losses on guarantees	1,051	△ 164	86.5	802	△ 248	76.4	3,656	△ 829	81.5
役員報酬 Directors' and statutory auditors' compensation	75	△ 19	79.5	88	13	118.0	380	15	104.1
従業員給与と賞与手当 Employees' salaries & bonuses	4,083	△ 126	97.0	3,552	△ 531	87.0	16,630	△ 445	97.4
賞与引当金繰入額 Provision for bonus payable	469	△ 4	99.0	430	△ 38	91.7	1,293	△ 115	91.8
退職金 Retirement allowances	—	—	—	—	—	—	—	△ 5	—
退職給付費用 Retirement provisions	109	△ 31	77.6	131	21	120.1	455	△ 115	79.7
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	12	△ 10	55.0	19	6	154.3	88	△ 3	95.7
福利厚生費 Health and welfare benefits	590	△ 1	99.7	568	△ 21	96.4	2,495	72	103.0
通信交通費 Communication and travel expenses	2,964	△ 349	89.5	2,800	△ 164	94.5	11,695	△ 933	92.6
租税公課 Taxes	876	△ 78	91.7	755	△ 121	86.2	3,499	△ 539	86.7
賃借料 Rental fees	512	144	139.4	382	△ 129	74.7	1,836	321	121.2
支払手数料 Fees paid	13,731	△ 1,718	88.9	13,656	△ 75	99.5	56,424	△ 4,998	91.9
減価償却費 Depreciation expenses	1,887	△ 76	96.1	1,755	△ 132	93.0	7,573	△ 570	93.0
その他 Others	1,262	△ 24	98.1	1,096	△ 166	86.8	5,125	△ 93	98.2
合計 Total	47,048	△ 7,172	86.8	39,368	△ 7,680	83.7	194,194	△ 10,847	94.7

◆ 貸倒償却の実額 / Credit Losses

単位:百万円/(¥ Million)

	2010/6	増減 Increase/Decrease	前年比% YOY Change (%)	2011/6	増減 Increase/Decrease	前年比% YOY Change (%)	2011/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	15,435	1,087	107.6	13,684	△ 1,751	88.7	64,076	1,271	102.0

◆ 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)

11/03			
変動金利資産 Variable-rate assets	418	変動金利負債 Variable-rate liabilities	436 (528)
準固定金利資産 Semi-fixed-rate assets	708	固定金利負債 Fixed-rate liabilities	1,021 (1,043)
固定金利資産 Fixed-rate assets	270 (271)	非金利負債 Non-interest-bearing liabilities	319
非金利資産 Non-interest-earning assets	701 (813)	資本 Shareholder's equity	320
資産合計 Total assets	2,097 (2,211)	負債・資本合計 Total liabilities and shareholder's equity	2,097 (2,211)

GAP額 GAP amount	18 (110)
GAP率 GAP rate	0.9% (5.0%)

単位:10億円/(¥ Billion)

11/06			
変動金利資産 Variable-rate assets	413	変動金利負債 Variable-rate liabilities	381 (427)
準固定金利資産 Semi-fixed-rate assets	610	固定金利負債 Fixed-rate liabilities	990 (1,011)
固定金利資産 Fixed-rate assets	271 (272)	非金利負債 Non-interest-bearing liabilities	357
非金利資産 Non-interest-earning assets	756 (822)	資本 Shareholder's equity	322
資産合計 Total assets	2,051 (2,118)	負債・資本合計 Total liabilities and shareholder's equity	2,051 (2,118)

GAP額 GAP amount	△ 32 (13)
GAP率 GAP rate	— (0.7%)

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

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

単位：百万円／(¥ Million)

	営業収益 Operating Revenue				
	2011/3	前年比% YOY Change (%)	2012/3	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	229,536	92.4	202,000	88.0	77.4
リース事業収益 Income from the leases business	14,437	114.8	14,500	100.4	5.6
ファイナンス事業利益 Income from the finance business	15,261	95.7	17,000	111.4	6.5
不動産関連事業利益 Income from the real estate related business	12,117	86.1	13,500	111.4	5.2
エンタテインメント事業利益 Income from the entertainment business	13,927	95.1	13,500	96.9	5.2
金融収益 Financial revenue	433	33.5	500	115.5	0.2
営業収益合計 Operating revenue	285,712	93.1	261,000	91.4	100.0

	2011/3	前年比% YOY Change (%)	2012/3	前年比% YOY Change (%)
営業費用 Operating expenses	258,335	95.4	236,500	91.5
営業利益 Operating income	27,377	75.7	24,500	89.5
経常利益 Ordinary income	33,762	86.3	30,000	88.9
当期純利益 Net income	12,829	68.7	17,000	132.5

◆ 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		
	2012/3	前年比% YOY Change (%)	構成比% % of Total	2012/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	3,660,000	92.6	57.6	102,400	91.1	47.5
カードキャッシング Cash advances	259,000	69.7	4.1	47,300	68.0	21.9
カード事業計 Credit card total	3,919,000	90.6	61.7	149,700	82.3	69.4
証書ローン Member's Loan	6,300	41.6	0.1	2,600	105.3	1.2
プロセッシング・他社カード代行 Agency services	2,100,000	154.2	33.1	21,300	137.6	9.9
クレジットサービス関連 Credit services related business	20,000	98.7	0.3	8,000	103.0	3.7
クレジットサービス事業計 Credit services total	6,045,300	105.6	95.2	181,600	87.5	84.1
リース Leases	103,000	111.1	1.6	14,700	101.7	6.8
信用保証 Guarantees	85,000	115.8	1.3	10,000	101.7	3.9
不動産担保ローン Mortgage loans	12,000	393.1	0.2	900	114.1	0.7
その他 Others	107,000	186.2	1.7	2,400	192.0	1.1
ファイナンス関連 Finance related business	119,000	196.7	0.1	3,300	161.8	1.5
ファイナンス事業計 Finance business total	204,000	152.4	3.2	13,300	112.0	6.2
その他の事業 Other businesses	500	99.4	0.0	20	69.0	0.0
金融収益 Financial revenue				6,380	112.9	3.0
合計 Total	6,352,800	106.8	100.0	216,000	90.0	100.0

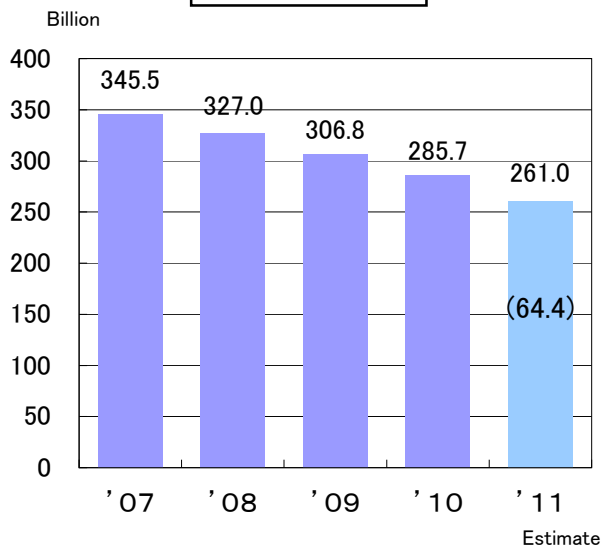
	2011/3	前年比% YOY Change (%)	2012/3	前年比% YOY Change (%)
販管費 SG&A expenses	194,194	94.7	176,700	91.0
金融費用 Financial expenses	19,977	89.9	18,800	94.0
計 Total	214,172	94.2	195,500	91.3
営業利益 Operating income	25,484	83.1	20,500	80.4
経常利益 Ordinary income	28,706	85.0	23,000	80.1
当期純利益 Net income	7,596	47.1	13,000	171.1

◆ Operating Results

() 1Q results

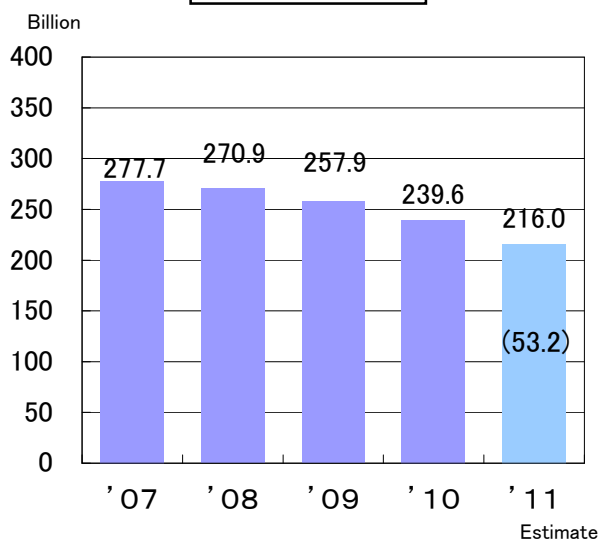
Consolidated

Operating Revenue

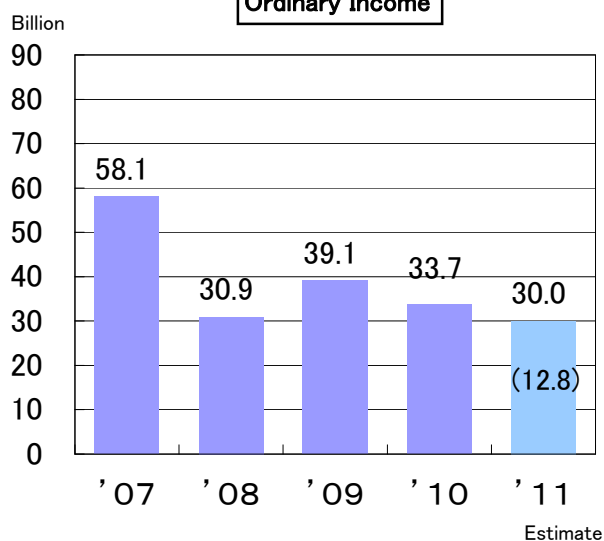


Non-consolidated

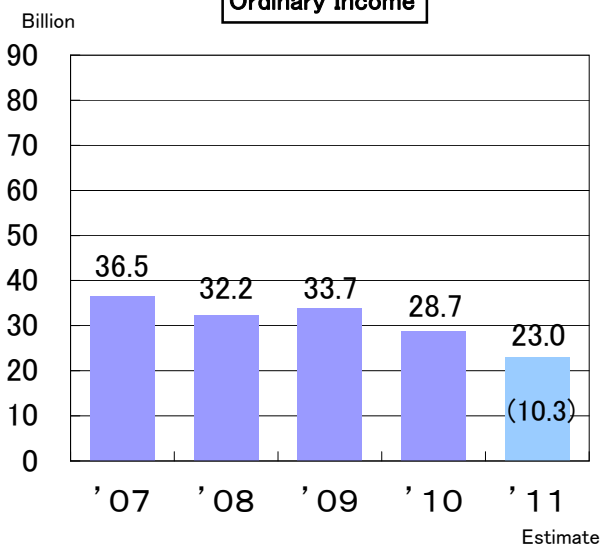
Operating Revenue



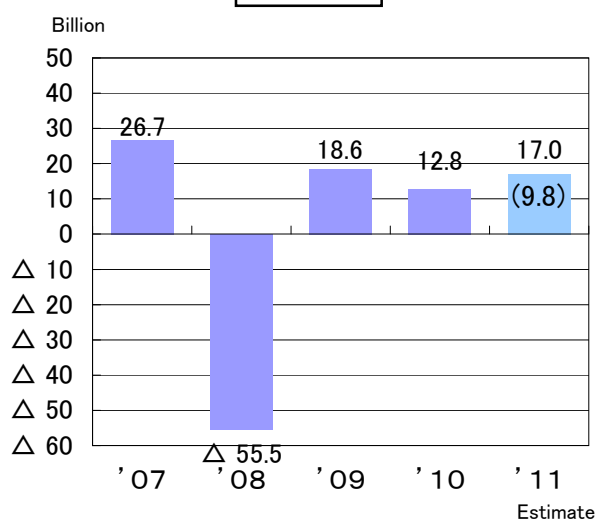
Ordinary Income



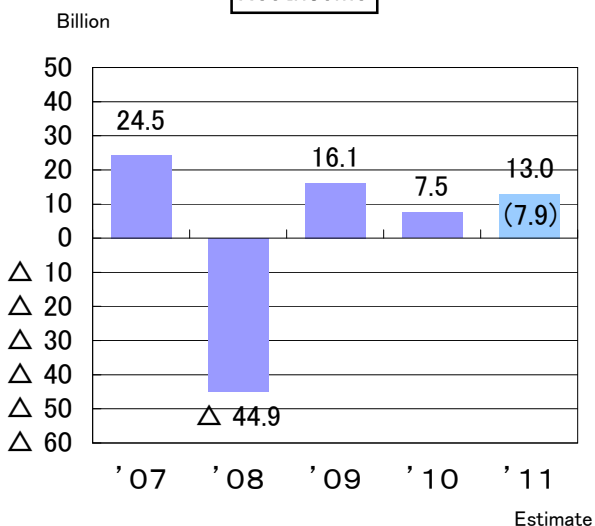
Ordinary Income



Net Income

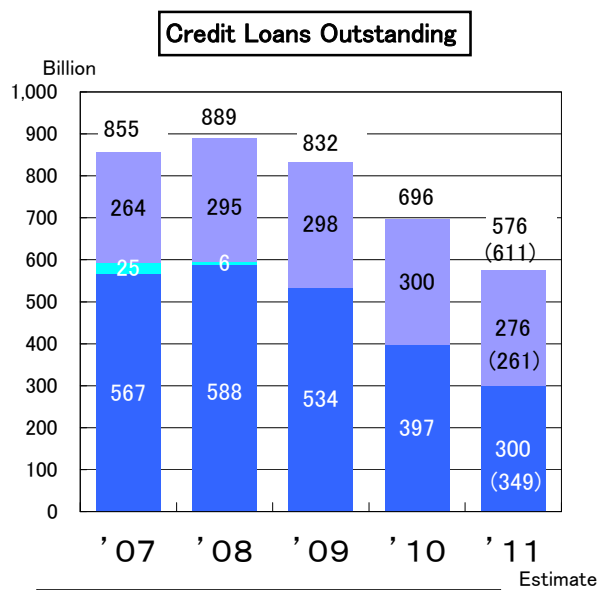
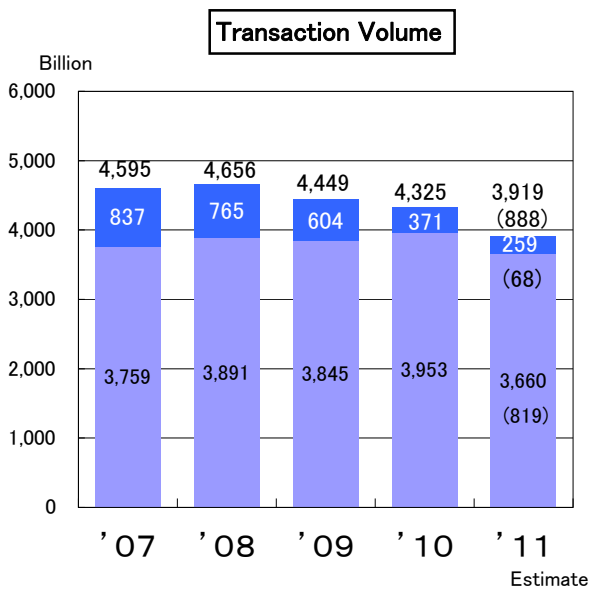
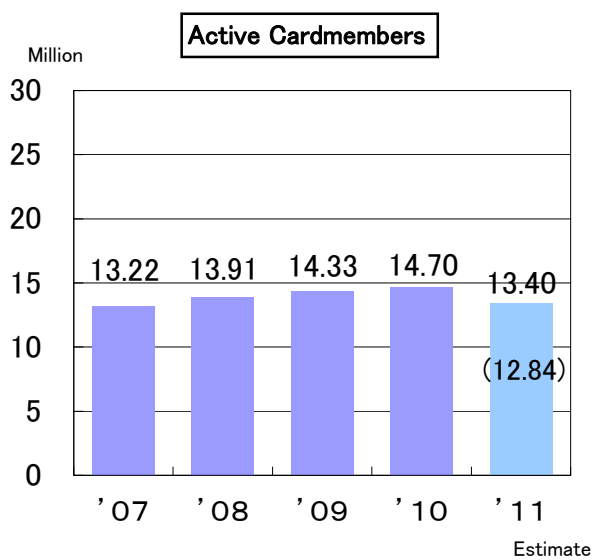
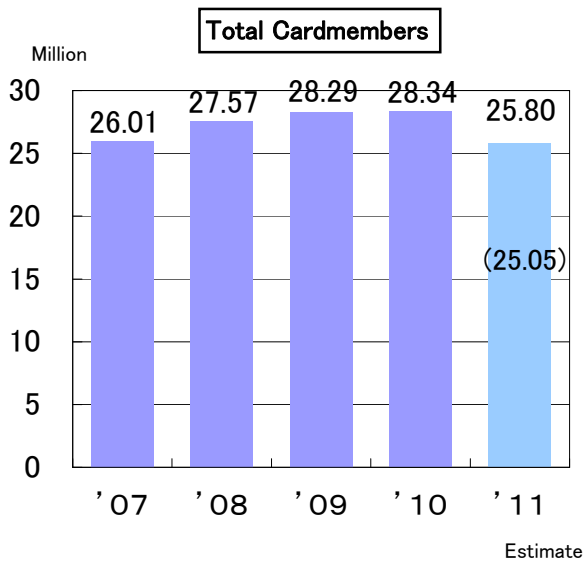
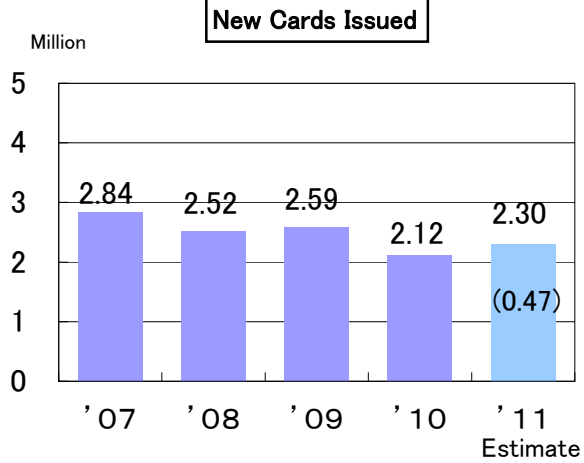
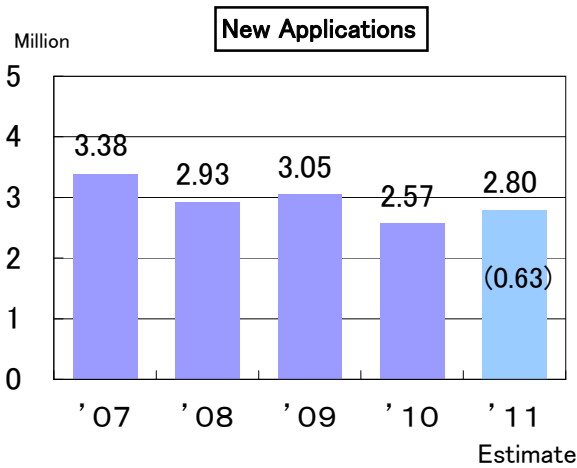


Net Income



◆ Main Indices (Non-consolidated)

() 1Q results



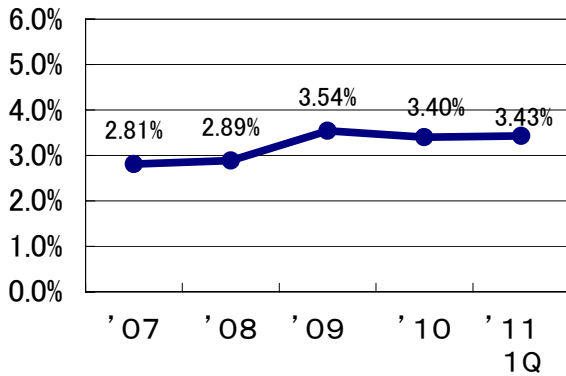
■ Card Shopping ■ Cash Advances

■ Cash Advances ■ ABS(Cash Advances) ■ Shopping(Revolving)

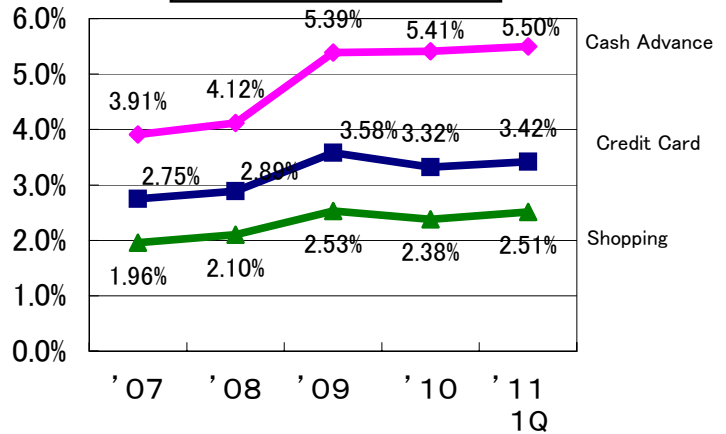
◆ Credit Riskn Trends

() 1Q results

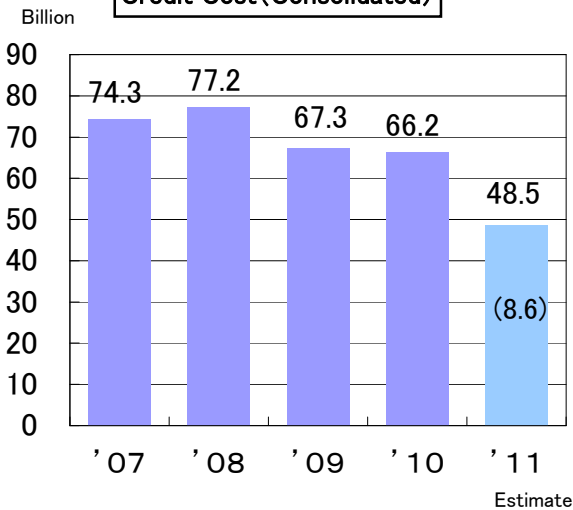
Delinquency of over 90 days (Consolidated)



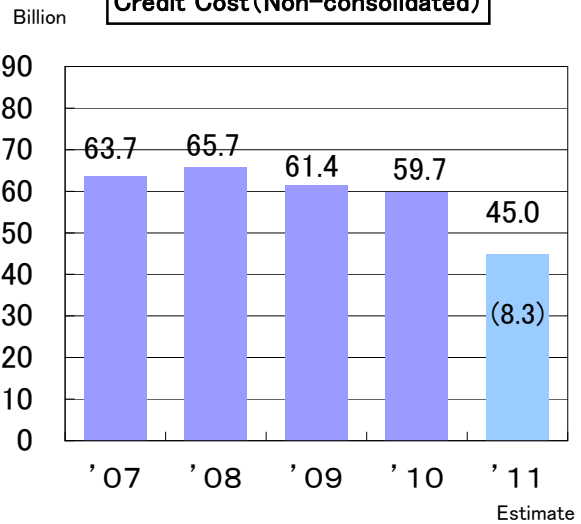
Delinquency of over 90 days (Non-consolidated)



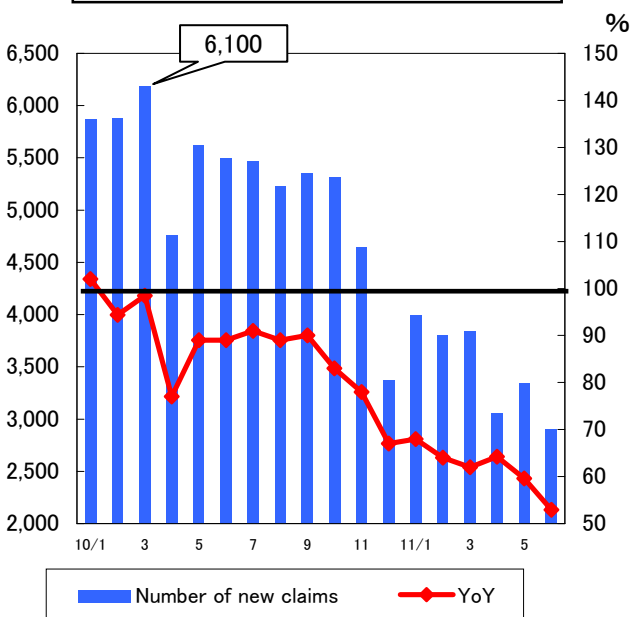
Credit Cost (Consolidated)



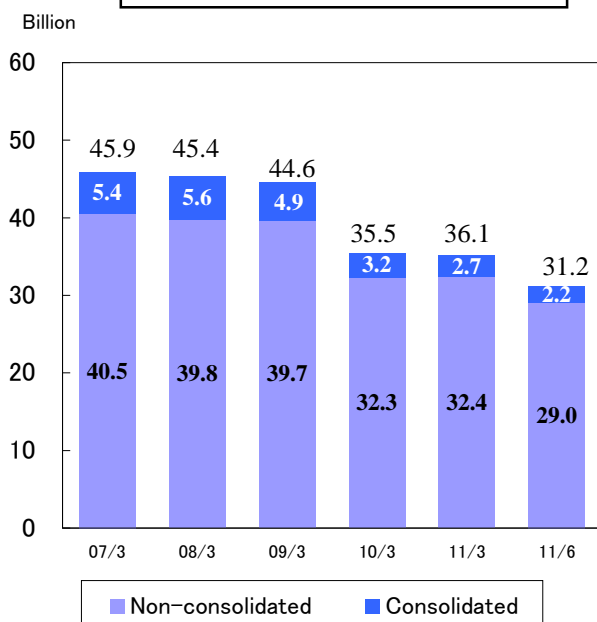
Credit Cost (Non-consolidated)



Trends in new interest repayment claims

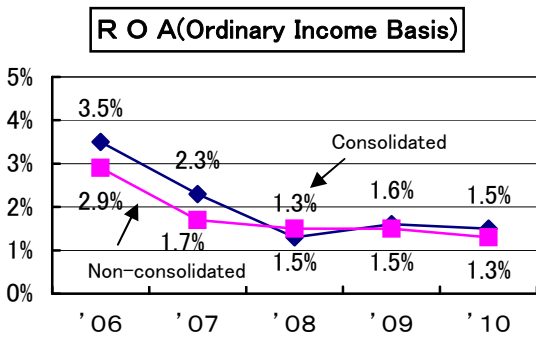
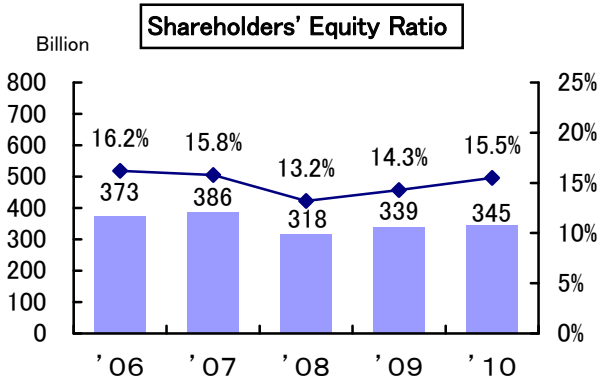


Allowance of interest repayment loss

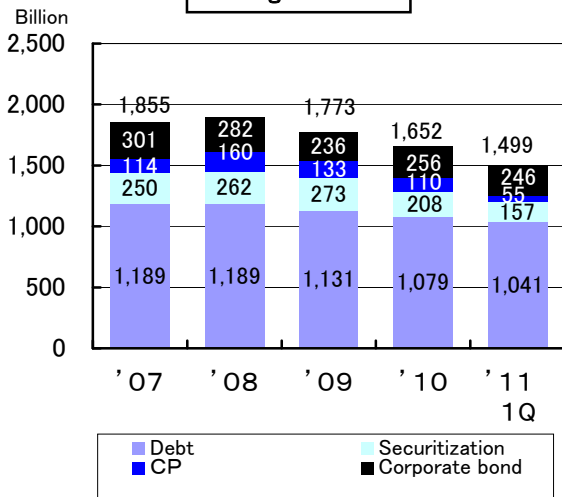


◆ Financial Indices

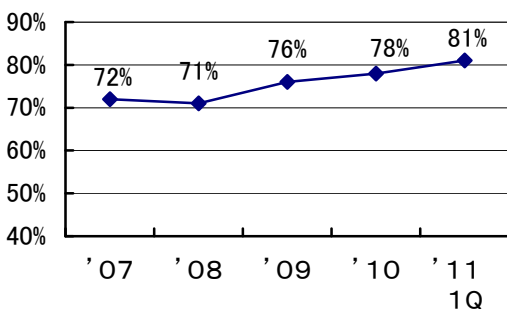
Consolidated



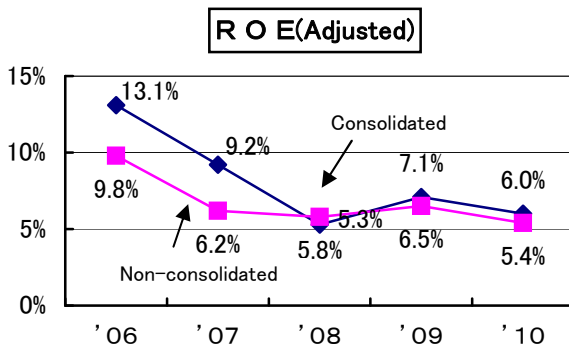
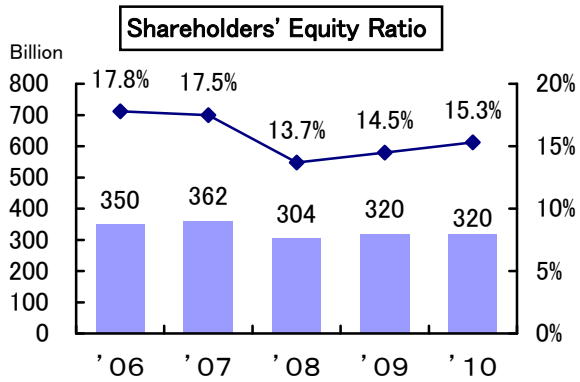
Funding Structure



Long-term Ratio

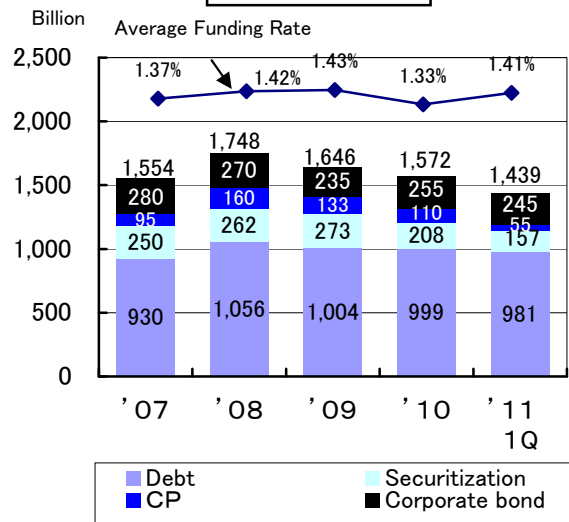


Non-consolidated

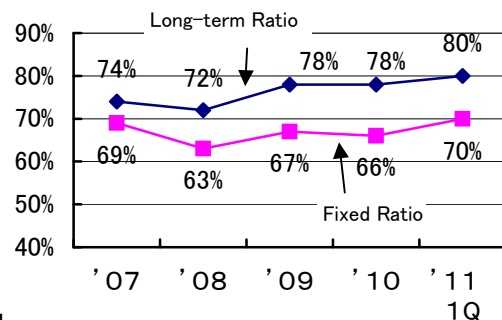


*ROE (Adjusted) is calculated to assume that return is based on ordinary income (excluding extraordinary income/loss) with corporate tax deducted at the rate of 40%.

Funding Structure

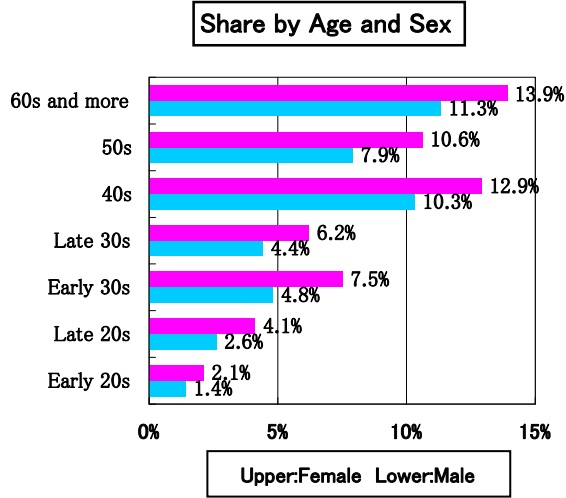
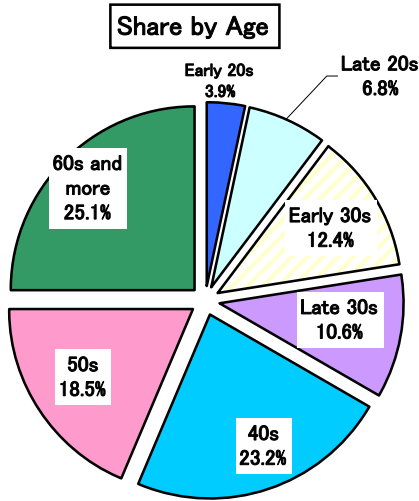


Long-term Ratio/Fixed Ratio

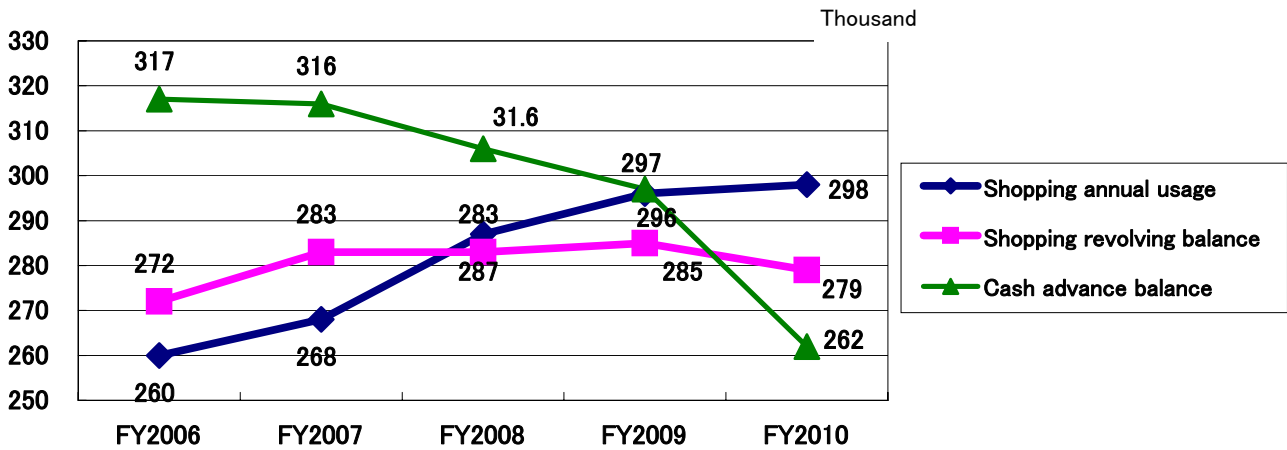


◆ Cardholders' Attributes and Usage Trends

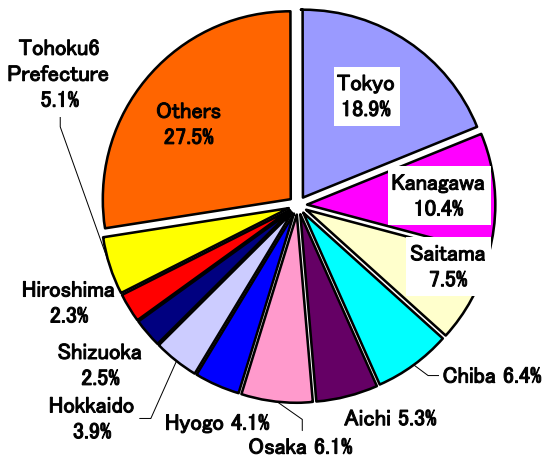
as of Mar.31, 2011



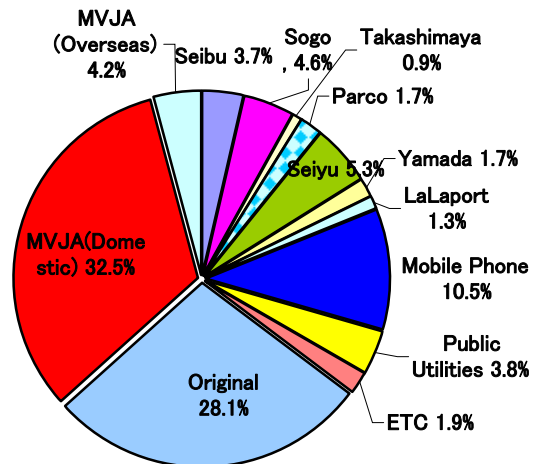
Average Annual Usage and Balance per Customer



Share by Prefecture (Saison)



Share by Shopping Usage Point (Saison)



(参考) 貸借対照表 (2011年6月30日現在)
Balance Sheets (As of June 30, 2011)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term		2011年6月	2011年6月	差	Term		2011年6月	2011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	(1,893,552)	(1,533,194)	(360,357)	流動負債	Current liabilities	(763,141)	(722,891)	(40,250)
現金及び預金	Cash and deposits	50,698	37,237	13,461	支払手形及び買掛金	Notes and accounts payable-trade	202,351	202,032	318
割賦売掛金	Accounts receivable-installment	1,423,715	1,234,944	188,770	短期借入金	Short-term loans payable	229,779	227,429	2,350
リース投資資産	Lease investments assets	219,893	220,000	△ 106	一年以内に返済予定の長期借入金	Current portion of long-term loans payable	137,771	115,641	22,130
営業投資有価証券	Operational investment securities	10,040	10,040	—	一年以内に償還予定の社債	Current portion of bonds	45,225	45,000	225
有価証券	Securities	987	987	—	コマーシャル・ペーパー	Commercial paper	55,000	55,000	—
たな卸資産	Inventory	245,069	983	244,085	一年以内に返済予定の債権	Current portion of long-term loans payable under credit fluidity	18,849	18,849	—
繰延税金資産	Deferred income taxes	19,805	16,658	3,147	流動化借入金	Leases Obligations	1,593	999	593
短期貸付金	Short-term loans	6,185	67,300	△ 61,114	リース債務	Income taxes payable	6,112	5,952	159
その他の他	Other trade receivables	31,020	24,597	6,422	未払法人税等	Provision for bonuses	1,638	430	1,207
貸倒引当金	Allowance for doubtful accounts	△ 113,864	△ 79,555	△ 34,309	賞与引当金	Provision for directors' bonuses	19	19	0
					役員賞与引当金	Provision for loss on interest repayment	16,997	15,216	1,781
					利息返還損失引当金	Allowance for loss on collecting gift tickets	187	187	—
					商品券回収損失引当金	Deferred installment income	5,371	5,371	—
固定資産	Noncurrent assets	(270,443)	(517,849)	(△ 247,405)	割賦利益繰延	Other	42,245	30,760	11,485
有形固定資産	Property, plant and equipment	(58,333)	(20,373)	(37,960)	その他				
建物	Buildings	21,943	6,805	15,137	固定負債	Long-term liabilities	(1,049,430)	(1,006,440)	(42,989)
土地	Land	24,236	6,904	17,332	社債	Bonds payable	200,887	200,000	887
リース資産	Equipment for lease	5,199	3,271	1,927	長期借入金	Long-term loans payable	672,929	638,303	34,626
建設仮勘定	Construction in progress	131	130	0	債権流動化借入金	Long-term loans payable under credit fluidity	71,562	71,562	—
その他	Other	6,823	3,260	3,562	リース債務	Leases Obligations	3,646	2,458	1,187
					退職給付引当金	Provision for retirement benefits	2,151	2,159	△ 8
					債務保証損失引当金	Provision for loss on guarantees	5,472	5,467	5
無形固定資産	Intangible assets	(80,981)	(40,777)	(40,204)	ポイント引当金	Provision for point card certificates	66,399	66,399	—
借地権	Leaseholds	970	14	956	利息返還損失引当金	Provision for loss on interest repayment	14,241	13,805	435
ソフトウェア	Software	22,108	11,637	10,470	資産除去債務	Asset retirement obligations	814	—	814
リース資産	Equipment for lease	157	157	—	負ののれん	Negative goodwill	611	618	△ 6
その他	Other	57,745	28,968	28,777	その他	Other	10,714	5,666	5,047
					負債合計	Total Liabilities	1,812,572	1,729,332	83,239
投資その他の資産	Investments and other assets	(131,128)	(456,698)	(△ 325,570)	(純資産の部) (Net assets)				
投資有価証券	Long-term investment securities	79,461	91,407	△ 11,946	株主資本	Shareholders' equity	(344,610)	(320,493)	(24,116)
長期貸付金	Long-term loans	15,034	332,409	△ 317,375	資本金	Capital stock	75,929	75,929	—
長期前払費用	Long-term prepaid expense	1,227	5,539	△ 4,311	資本剰余金	Capital surplus	84,838	84,387	451
差入保証金	Lease deposits	6,159	1,979	4,179	利益剰余金	Retained earnings	189,957	166,007	23,950
繰延税金資産	Deferred income taxes	32,609	29,501	3,107	自己株式	Treasury common stock	△ 6,114	△ 5,830	△ 284
その他の他	Other	1,585	1,505	80	評価・換算差額等	Valuation and translation adjustments	(4,496)	(1,612)	(2,884)
貸倒引当金	Allowance for doubtful accounts	△ 4,949	△ 2,788	△ 2,161	その他有価証券評価差額金	Valuation difference on available-for-sale securities	6,133	3,242	2,890
投資損失引当金	Allowances for investment loss	—	△ 2,856	2,856	繰延ヘッジ損益	Deferred gains or (losses) on hedges	△ 1,636	△ 1,630	△ 6
					繰延ヘッジ損益	Deferred gains or (losses) on hedges	△ 1,636	△ 1,630	△ 6
繰延資産	Deferred assets	(394)	(394)	(—)	新株予約権	Stock Option	0	—	0
社債発行費	Bond issue cost	394	394	—	少数株主持分	Minority interests in consolidated subsidiaries	2,710	—	2,710
					純資産合計	Net assets	351,817	322,106	29,711
資産合計	Total assets	2,164,389	2,051,438	112,951	負債及び純資産合計	Total Liabilities and Net assets	2,164,389	2,051,438	112,951

Statements of Income (From April 1, 2011 to June 30, 2011)

(単位:百万円、Millions of yen)

科 目 Item	Term	2011年6月 連結損益計算書 Consolidated (A)		2011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	%			
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		50,000		45,084			4,915		
リース事業収益	Income from the leases business		3,618		3,625			△ 6		
ファイナンス事業収益	Income from the finance business		3,784		2,928			856		
不動産関連事業利益	Income from the real estate business									
不動産関連事業収益	Revenue from the real estate business	12,533		119		12,413				
不動産関連事業原価	Cost of the real estate business	8,667	3,865	116	2	8,550		3,862		
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	Revenue from the entertainment business	17,384		—		17,384				
エンタテインメント事業原価	Cost of the entertainment business	14,329	3,054	—	—	14,329		3,054		
金融収益	Financial revenues		155		1,563			△ 1,408		
計	Total		64,480	100.0%	53,205	100.0%		11,274	121.2%	
営業費用	Operating expenses									
販売費及び一般管理費	Selling, general and administrative expenses		48,112	74.6%	39,368	74.0%		8,744	122.2%	
金融費用	Financial expenses		5,084	7.9%	4,722	8.9%		361	107.7%	
計	Total		53,197	82.5%	44,091	82.9%		9,105	120.7%	
営業利益	Operating income		11,282	17.5%	9,113	17.1%		2,169	123.8%	
営業外収益	Non-operating income		1,609	2.5%	1,242	2.3%		366	129.5%	
営業外費用	Non-operating expenses		46	0.1%	26	0.0%		20	177.7%	
経常利益	Ordinary income		12,845	19.9%	10,330	19.4%		2,515	124.3%	
特別利益	Extraordinary income		7,149	11.1%	7,149	13.4%		—	100.0%	
特別損失	Extraordinary loss		107	0.2%	—	—		107	—	
税金等調整前当期純利益	Income (loss) before income taxes and minority interests		19,887	30.8%	17,479	32.9%		2,407	113.8%	
法人税、住民税及び事業税	Income taxes-current	5,887		5,764		123				
法人税等調整額	Income taxes-deferred	4,092	9,979	15.5%	3,738	9,502	17.9%	353	476	105.0%
少数株主利益	Minority interests in income		31	0.0%	—	—		31	—	
当期純利益	Net income (loss)		9,875	15.3%	7,976	15.0%		1,899	123.8%	

		連結 Consolidated	単体 Non-consolidated
自己資本比率	Shareholders' equity/total assets	16.1%	15.7%
総資産利益率	ROA	0.45%	0.38%
自己資本利益率	ROE	2.84%	2.48%
連単倍率	Consolidated/Non-consolidated	1.24	

貸借対照表 (2011年5月31日現在)

Balance Sheet (As of May 31, 2011)

Term	2011年5月 連結貸借対照表 (A) Consolidated	2011年5月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)	Term	2011年5月 連結貸借対照表 (A) Consolidated	2011年5月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)		
								金額	金額
科目	Items	金額	Amount	科目	Items	金額	Amount		
(資産の部)	(Assets)			(負債の部)	(Liabilities)				
流動資産	Current assets	308,061	295,448	12,613	流動負債	Current liabilities	317,499	313,628	3,871
現金及び預金	Cash and deposits	3,959	2,260	1,699	支払手形及び買掛金	Notes and accounts payable-trade	256	137	119
受取手形及び営業未収入金	Notes and operating accounts receivable	56	51	5	短期借入金	Short-term loans payable	311,333	311,333	-
たな卸資産	Inventories	235,548	124,763	110,785	未払金・未払費用	Accounts payable-other and accrued expenses	601	731	△ 130
求償債権	Guarantor's claims	87,404	87,404	-	預り保証金	Guarantee deposited	2,126	911	1,215
短期貸付金	Short-term loans receivable	4,381	116,095	△ 111,714	その他	Others	3,181	514	2,667
その他	Other	2,680	2,413	267					
貸倒引当金	Allowance for doubtful accounts	△ 25,968	△ 37,539	11,571					
固定資産	Noncurrent assets	15,657	25,254	△ 9,597	固定負債	Noncurrent liabilities	4,164	4,020	144
有形固定資産	Property, plant and equipment	13,896	5,942	7,954	長期借入金	Long-term loans payable	3,826	3,826	-
無形固定資産	Intangible assets	168	163	5	瑕疵保証引当金	Provision for guarantees for defects	20	20	-
投資その他の資産	Investments and other assets	1,593	19,148	△ 17,555	債務保証損失引当金	Provision for loss on guarantees	0	0	-
その他	Other	3,724	20,906	△ 17,182	その他	Other	317	173	144
貸倒引当金	Allowance for doubtful accounts	△ 2,131	△ 1,757	△ 374					
					負債合計	Total liabilities	321,664	317,648	4,016
					(純資産の部)	(Net assets)			
					株主資本	Shareholders'equity	2,097	3,096	△ 999
					資本金	Capital stock	100	100	-
					資本剰余金	Capital surplus	746	746	-
					利益剰余金	Retained earnings	1,251	2,249	△ 998
					評価・換算差額等	Valuation and translation adjustments	△ 42	△ 42	△ 0
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 42	△ 42	△ 0
					少数株主持分	Minority interests	0	-	0
					純資産合計	Total net assets	2,055	3,054	△ 999
資産合計	Total assets	323,719	320,703	3,016	負債純資産合計	Total liabilities and net assets	323,719	320,703	3,016

損益計算書 (2011年3月1日 ~ 2011年5月31日)

Statement of Income (March 1, 2011 to May 31, 2011)

(単位:百万円)

(Millions of yen)

Term		2011年5月期 (11/03-11/05)	2011年5月期 (11/03-11/05)	差
科目	Items	連結損益計算書 Consolidated (A)	単体損益計算書 Non-consolidated (B)	Differ (A-B)
売上高	Net sales	11,124	5,592	5,532
売上原価	Cost of sales	7,691	3,475	4,216
売上総利益	Gross profit	3,432	2,116	1,316
販売費及び一般管理費	Selling, general and administrative expenses	1,781	1,110	671
営業利益	Operating income	1,650	1,006	644
営業外収益	Non-operating income	9	539	△ 530
営業外費用	Non-operating expenses	1,185	1,185	0
経常利益	Ordinary income	475	361	114
特別利益	Extraordinary income	196	369	△ 173
特別損失	Extraordinary loss	273	125	148
税金等調整前当期純利益	Income before income taxes and minority interests	397	604	△ 207
法人税等	Income taxes	5	9	△ 4
少数株主利益	Minority Interests In Income	—	—	—
当期純利益	Net income	391	594	△ 203

◆ 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		
	2010/6	2011/6	前年比% YOY Change (%)	2010/6	2011/6	前年比% YOY Change (%)
クレジットサービス Credit Service	59,541	50,379	84.6	7,547	6,837	90.6
リース Leases	3,563	3,625	101.7	1,296	1,207	93.1
ファイナンス Finance	3,964	3,852	97.2	1,718	1,807	105.2
不動産関連 Real-Estate-related	2,978	3,887	130.5	277	1,034	372.5
エンタテインメント Entertainment	3,527	3,054	86.6	522	480	92.0
計 Total	73,575	64,799	88.1	11,363	11,368	100.0
セグメント間取引 Inter-segment Transactions	(393)	(319)	—	(2)	(85)	—
連結 Consolidated	73,181	64,480	88.1	11,361	11,282	99.3