

《Translation of excerpted sections》

## Consolidated Financial Statements for the Fiscal Year Ending March 31, 2013

[JGAAP]



May 15, 2013  
Stock exchange listing: Tokyo  
(URL <http://www.saisoncard.co.jp>)

Listed company name: **Credit Saison Co., Ltd.**

Code number: 8253

Representative: Hiroshi Rinno / President and CEO

Inquiries to: Mayumi Tamura / General Manager, Public Relations Office; Phone: (03) 3982-0700

Scheduled date of the Ordinary General Meeting of the Shareholders : June 26, 2013

Scheduled date to submit Securities Report: June 26, 2013

Scheduled date to commence dividend payments: June 27, 2013

Preparation of supplementary material on financial results: Yes

Holding of investor meeting: Yes (for institutional investors and analysts)

Note: All amounts are rounded down to the nearest million yen.

### 1. Consolidated Results for the Fiscal Year Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

#### (1) Consolidated Operating Results (% represents year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2012	244,405	0.2	42,312	32.8	53,214	37.9	32,770	246.6
FY2011	244,009	(14.6)	31,865	16.4	38,590	14.3	9,453	(26.3)

(Note) Comprehensive income: FY2012 43,567 million yen [225.9%]  
FY2011 13,367 million yen [2.8%]

	Net income per share	Net income per share (diluted)	Return on equity	Ordinary income/total assets	Operating income/operating revenue
	(Yen)	(Yen)	(%)	(%)	(%)
FY2012	178.45	177.75	8.8	2.5	17.3
FY2011	51.48	50.86	2.7	1.8	13.1

(Reference) Equity in (earnings) losses of affiliates: FY2012 7,344 million yen FY2011 3,795 million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
FY2012	2,141,802	394,868	18.3	2,131.58
FY2011	2,155,906	355,727	16.4	1,920.65

(Reference) Equity: FY2012 391,426 million yen FY2011 352,695 million yen

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
FY2012	75,772	(11,381)	(66,960)	57,456
FY2011	25,611	123,137	(161,236)	60,000

### 2. Dividends

	Annual dividends					Total of dividends (Full year)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	(%)	(%)
FY2011	—	—	—	30.00	30.00	5,511	58.3	1.6
FY2012	—	—	—	30.00	30.00	5,511	16.8	1.5
FY2013 (Projected)	—	—	—	30.00	30.00		17.2	

### 3. Consolidated Earning Forecasts for Fiscal 2012 (April 1, 2013 to March 31, 2014)

(% represents year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
First six months	124,000	1.3	20,500	(8.6)	22,000	(21.3)	13,000	(26.5)	70.79
FY2013	251,000	2.7	43,500	2.8	51,300	(3.6)	32,000	(2.3)	174.26

#### Notes

- (1) Changes in significant subsidiaries during fiscal year: None  
(Changes in specified subsidiaries resulting in changes in the scope of consolidation)
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections
- Changes in accounting policies in accordance with revisions of accounting standards and other regulations: None
  - Changes in accounting policies other than a. above: None
  - Changes in accounting estimates: None
  - Restatement of prior period financial statements after error corrections: None
- (3) Number of shares issued (common stock):
- Number of share issued at the end of fiscal year (including treasury stock):  

FY2012:	185,444,722 shares	FY2011:	185,444,722 shares
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  - Treasury stocks at the end of fiscal year:  

FY2012:	1,812,612 shares	FY2011:	1,811,527 shares
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  - Average number of shares during the term:  

FY2012:	183,632,761 shares	FY2011:	183,633,987 shares
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Reference: Summary of Non-Consolidated Financial Statements

#### 1. Results for Fiscal 2012 (April 1, 2012 to March 31, 2013)

##### (1) Operating Results (% represents year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Fiscal 2012	204,121	(2.9)	37,394	(1.3)	41,529	1.3	24,147	330.1
Fiscal 2011	210,207	(12.3)	37,893	48.7	41,001	42.8	5,613	(26.1)

(Reference) Volume of new contracts: Fiscal 2012 6,250,675 million yen  
Fiscal 2011 6,026,599 million yen

	Net income per share	Net income per share (diluted)
	(Yen)	(Yen)
Fiscal 2012	131.44	—
Fiscal 2011	30.56	—

##### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
Fiscal 2012	2,051,908	349,202	17.0	1,900.83
Fiscal 2011	2,059,435	322,502	15.7	1,755.48

(Reference) Equity: Fiscal 2012 349,202 million yen Fiscal 2011 322,502 million yen

### 2. Earnings Forecasts for Fiscal 2013 (April 1, 2013 to March 31, 2014)

(% represents year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
First six months	102,000	0.2	16,400	(14.6)	18,400	(15.7)	10,400	(21.6)	56.61
FY2013	207,300	1.6	37,000	(1.1)	42,000	1.1	24,200	0.2	131.73

(Reference) Volume of new contracts: FY 2013 First six months 3,215,000 million yen  
FY 2013 Full Year 6,651,000 million yen

- Indication regarding execution of audit procedures

This Consolidated Financial Statements for the Fiscal Year Ended March 31, 2013 is exempt from the audit procedures in accordance with the Financial Instruments and Exchange Law. At the time of disclosure of this consolidated financial statements, the audit procedures for financial statements in accordance with the Financial Instruments and Exchange Law are incomplete.

- Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements, etc.)

The above consolidated and non-consolidated earnings forecasts include future prospects, assumptions on which plans will be based and forecasts from the date this document was released. The actual results may differ from the above earnings forecasts due to various factors.

(Means of obtaining supplementary material on financial results)

The Company provides English translations of supplementary materials on its businesses and performance and its financial statements (excerpted sections only) on its website.

**Consolidated Financial Statements**  
**(1) Consolidated Balance Sheets**

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>(ASSETS)</b>		
Current assets		
Cash and deposits	60,085	57,524
Accounts receivable-installment	1,379,146	1,291,731
Lease investment assets	218,389	219,571
Other trade receivables	629	645
Operational investment securities	16,616	13,846
Real estate for sale	183,784	79,902
Purchased receivables	10,315	9,303
Other inventories	1,251	1,339
Deferred tax assets	12,467	10,120
Short-term loans receivable	6,310	5,561
Other	21,092	19,717
Allowance for doubtful accounts	(95,172)	(64,910)
Total current assets	1,814,916	1,644,355
Noncurrent assets		
Property, plant and equipment		
Buildings, net	25,584	23,793
Land	26,486	30,965
Lease assets, net	4,968	4,222
Construction in progress	150	260
Other, net	5,946	5,595
Total property, plant and equipment	63,136	64,837
Intangible assets		
Leasehold right	970	970
Software	18,041	13,589
Lease assets	95	328
Other	79,831	99,407
Total intangible assets	98,938	114,296
Investments and other assets		
Investment securities	84,365	109,358
Long-term loans receivable	10,237	11,207
Guarantee deposits	5,966	5,223
Liquidation business assets	-	137,956
Deferred tax assets	76,174	68,445
Other	4,077	3,662
Allowance for doubtful accounts	(2,257)	(18,042)
Total investments and other assets	178,563	317,811
Total noncurrent assets	340,638	496,945
Deferred assets		
Bond issuance cost	350	500
Total deferred assets	350	500
Total assets	2,155,906	2,141,802

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>(LIABILITIES)</b>		
Current liabilities		
Notes and accounts payable-trade	240,949	256,283
Short-term loans payable	234,190	212,960
Current portion of long-term loans payable	192,124	118,937
Current portion of bonds	10,225	30,225
Commercial papers	32,000	15,000
Current portion of long-term loans payable under credit fluidity	41,079	35,714
Lease obligations	1,973	1,941
Income taxes payable	9,465	7,744
Provision for bonuses	1,984	2,083
Provision for directors' bonuses	153	146
Provision for loss on interest repayment	13,246	9,290
Allowance for losses on collecting gift tickets	182	175
Deferred installment income	5,840	6,278
Other	41,298	39,112
Total current liabilities	824,713	735,893
Noncurrent liabilities		
Bonds payable	210,662	230,437
Long-term loans payable	619,722	673,874
Long-term loans payable under credit fluidity	44,872	8,548
Lease obligations	2,953	2,217
Provision for directors' retirement benefits	92	74
Provision for loss on guarantees	4,067	4,209
Allowance for losses on warranty of defects	16	19
Provision for point card certificates	70,661	71,532
Provision for loss on interest repayment	11,573	9,744
Asset retirement obligations	830	853
Negative goodwill	329	4
Other	9,683	9,523
Total noncurrent liabilities	975,465	1,011,040
Total liabilities	1,800,178	1,746,933

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
(NET ASSETS)		
Shareholders' equity		
Capital stock	75,929	75,929
Capital surplus	84,838	84,838
Retained earnings	189,535	217,882
Treasury stock	(6,116)	(6,118)
Total shareholders' equity	344,186	372,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,044	20,391
Deferred gains or losses on hedges	(1,535)	(1,496)
Total accumulated other comprehensive income	8,508	18,894
Subscription rights to shares	0	0
Minority interests	3,032	3,442
Total net assets	355,727	394,868
Total liabilities and net assets	2,155,906	2,141,802

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)**

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Operating revenue		
Income from the credit service business	197,494	189,136
Income from the lease business revenue	14,645	14,409
Income from the finance business	15,445	17,208
Income from the real estate related business		
Revenue from the real estate related business	49,814	37,009
Cost of the real estate related business	46,847	27,286
Income from the real estate related business	2,966	9,723
Income from the entertainment business		
Revenue from the entertainment business	76,603	76,573
Cost of the entertainment business	63,613	62,984
Income from the entertainment business	12,990	13,589
Financial revenue	466	338
Total operating revenue	244,009	244,405
Operating expenses		
Selling, general and administrative expenses	192,184	187,170
Financial expenses	19,958	14,922
Total operating expenses	212,143	202,093
Operating income	31,865	42,312
Non-operating income	6,962	11,042
Non-operating expenses	237	139
Ordinary income	38,590	53,214
Extraordinary income		
Gain on sales of noncurrent assets	-	153
Gain on sales of investment securities	173	0
Gain on sales of subsidiaries and affiliates' stocks	7,140	-
Reversal of provision for casualty loss amount	5,492	-
Other	451	-
Total extraordinary income	13,256	153

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Extraordinary loss		
Loss on disposal of noncurrent assets	265	185
Impairment loss	47	33
Loss on valuation of investment securities	569	3
Loss on valuation of stocks of subsidiaries and affiliates	-	170
Loss on sales of investment securities	0	147
Loss on business of subsidiaries and affiliates	59,795	-
Loss on disaster	210	-
Loss on revision of retirement benefit plan	1,658	-
Other	14	15
Total extraordinary losses	62,561	555
Income (loss) before income taxes and minority interests	(10,714)	52,812
Income taxes-current	12,966	13,868
Income taxes-deferred	(33,487)	5,763
Total income taxes	(20,521)	19,632
Income before minority interests	9,806	33,180
Minority interests in income	353	410
Net income	9,453	32,770



**(Consolidated Statements of Comprehensive Income)**

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Income before minority interests	9,806	33,180
Other comprehensive income		
Valuation difference on available-for-sale securities	2,010	8,127
Deferred gains or losses on hedges	72	39
Share of other comprehensive income of associates accounted for using equity method	1,478	2,220
Total other comprehensive income	3,561	10,387
Comprehensive income	13,367	43,567
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	13,015	43,155
Comprehensive income attributable to minority interests	352	411

**(3) Consolidated Statements of Changes in Net Assets**

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	75,929	75,929
Balance at the end of current period	75,929	75,929
Capital surplus		
Balance at the beginning of current period	84,838	84,838
Changes of items during the period		
Disposal of treasury stock	(0)	-
Total changes of items during the period	(0)	-
Balance at the end of current period	84,838	84,838
Retained earnings		
Balance at the beginning of current period	185,628	189,535
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	9,453	32,770
Change of scope of equity method	(35)	1,088
Total changes of items during the period	3,906	28,347
Balance at the end of current period	189,535	217,882
Treasury stock		
Balance at the beginning of current period	(6,114)	(6,116)
Changes of items during the period		
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Total changes of items during the period	(2)	(2)
Balance at the end of current period	(6,116)	(6,118)
Total shareholders' equity		
Balance at the beginning of current period	340,282	344,186
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	9,453	32,770
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Change of scope of equity method	(35)	1,088
Total changes of items during the period	3,904	28,345
Balance at the end of current period	344,186	372,531

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	6,569	10,044
Changes of items during the period		
Net changes of items other than shareholders' equity	3,474	10,347
Total changes of items during the period	3,474	10,347
Balance at the end of current period	10,044	20,391
Deferred gains or losses on hedges		
Balance at the beginning of current period	(1,622)	(1,535)
Changes of items during the period		
Net changes of items other than shareholders' equity	86	39
Total changes of items during the period	86	39
Balance at the end of current period	(1,535)	(1,496)
Total accumulated other comprehensive income		
Balance at the beginning of current period	4,947	8,508
Changes of items during the period		
Net changes of items other than shareholders' equity	3,561	10,386
Total changes of items during the period	3,561	10,386
Balance at the end of current period	8,508	18,894
Subscription rights to shares		
Balance at the beginning of current period	0	0
Balance at the end of current period	0	0
Minority interests		
Balance at the beginning of current period	2,686	3,032
Changes of items during the period		
Net changes of items other than shareholders' equity	345	409
Total changes of items during the period	345	409
Balance at the end of current period	3,032	3,442
Total net assets		
Balance at the beginning of current period	347,915	355,727
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	9,453	32,770
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Change of scope of equity method	(35)	1,088
Net changes of items other than shareholders' equity	3,907	10,795
Total changes of items during the period	7,811	39,140
Balance at the end of current period	355,727	394,868

#### (4) Consolidated Statements of Cash Flows

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	(10,714)	52,812
Depreciation and amortization	14,327	13,041
Amortization of negative goodwill	(376)	(324)
Amortization of deferred assets	131	141
Reversal of provision for casualty loss amount	(5,492)	-
Loss on disaster	210	-
Loss on liquidation of subsidiaries and affiliates <sup>1</sup>	59,795	-
Loss (gain) on liquidation business	-	25
Increase (decrease) in allowance for doubtful accounts	(31,376)	(13,934)
Increase (decrease) in provision for retirement benefits	(2,179)	-
Increase (decrease) in provision for point card certificates	4,781	871
Increase (decrease) in provision for loss on interest repayment	(10,360)	(5,785)
Increase (decrease) in other provision	59	211
Interest and dividends income	(1,390)	(1,330)
Interest expenses	18,793	14,155
Equity in (earnings) losses of affiliates	(3,795)	(7,344)
Foreign exchange losses (gains)	39	(25)
(Gain) loss on sales or redemption of investment securities	(172)	147
Loss (gain) on sales of stocks of subsidiaries and affiliates	(7,140)	-
Loss (gain) on valuation of investment securities	569	173
Impairment loss	47	33
Loss (gain) on sales and retirement of property, plant and equipment and intangible assets	794	682
Decrease (increase) in operating receivables	(47,103)	38,966
Decrease (increase) in lease investment assets	1,505	(1,182)
Decrease (increase) in investment securities for sale	(9,390)	3,705
Decrease (increase) in inventories	(941)	(6,973)
Decrease (increase) in other assets	3,978	1,464
Increase (decrease) in operating debt	69,883	15,334
Increase (decrease) in other liabilities	1,829	(1,054)
Other, net	660	(77)
Subtotal	46,973	103,732
Interest and dividends income received	1,836	2,238
Interest expenses paid	(18,993)	(14,470)
Income taxes paid	(4,205)	(15,728)
Net cash provided by (used in) operating activities	25,611	75,772

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Net cash provided by (used in) investing activities		
Proceeds from withdrawal of time deposits	500	-
Purchase of investment securities	(22)	(3,924)
Proceeds from sales or redemption of investment securities	2,048	423
Proceeds from sales of stocks of subsidiaries and affiliates	18,360	-
Proceeds from demerger	135,794	-
Proceeds from liquidation business	-	17,818
Purchase of property, plant and equipment and intangible assets	(35,030)	(26,814)
Proceeds from sales of property, plant and equipment and intangible assets	109	166
Payments of loans receivable	(165)	(240)
Collection of loans receivable	840	18
Other, net	701	1,168
Net cash provided by (used in) investing activities	123,137	(11,381)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(13,839)	(21,230)
Net increase (decrease) in commercial papers	(78,000)	(17,000)
Proceeds from long-term loans payable	138,770	173,989
Repayment of long-term loans payable	(157,519)	(193,024)
Proceeds from issuance of bonds	9,949	49,708
Redemption of bonds	(45,225)	(10,225)
Proceeds from long-term loans payable under credit fluidity	10,000	-
Payment for securitization	(18,217)	(41,688)
Repayments of lease obligations	(1,635)	(1,974)
Proceeds from stock issuance to minority shareholders	-	10
Proceeds from sales of treasury stock	0	-
Purchase of treasury stock	(2)	(2)
Cash dividends paid	(5,511)	(5,511)
Cash dividends paid to minority shareholders	(7)	(12)
Net cash provided by (used in) financing activities	(161,236)	(66,960)
Effect of exchange rate change on cash and cash equivalents	(38)	25
Net increase (decrease) in cash and cash equivalents	(12,526)	(2,544)
Cash and cash equivalents at beginning of period	72,526	60,000
Cash and cash equivalents at end of period	60,000	57,456

**Non-Consolidated Financial Statements**  
**(1) Non-Consolidated Balance Sheets**

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>(ASSETS)</b>		
Current assets		
Cash and deposits	49,974	45,785
Accounts receivable-installment	1,222,514	1,196,849
Lease investment assets	218,479	219,660
Operational investment securities	16,616	13,846
Merchandise	113	113
Supplies	1,021	1,098
Prepaid expenses	753	827
Deferred tax assets	9,999	8,196
Short-term loans receivable from subsidiaries and affiliates	84,759	191,534
Accounts receivable-other	12,183	12,296
Other	4,500	4,370
Allowance for doubtful accounts	(59,445)	(47,966)
Total current assets	1,561,470	1,646,613
Noncurrent assets		
Property, plant and equipment		
Buildings, net	6,558	6,329
Vehicles, net	0	0
Equipment, net	2,510	1,817
Land	6,904	6,904
Lease assets, net	3,059	2,704
Construction in progress	133	145
Total property, plant and equipment	19,166	17,900
Intangible assets		
Leasehold right	14	14
Software	9,416	7,327
Lease assets	95	328
Other	39,625	49,536
Total intangible assets	49,151	57,207
Investments and other assets		
Investment securities	39,075	54,354
Stocks of subsidiaries and affiliates	51,196	51,592
Investments in capital	0	0
Investments in capital of subsidiaries and affiliates	16	16
Long-term loans receivable	10,000	10,000
Long-term loans receivable from subsidiaries and affiliates	316,759	210,784
Long-term prepaid expenses	4,429	2,954
Guarantee deposits	1,887	1,683
Deferred tax assets	72,555	65,013
Other	1,257	1,125
Allowance for doubtful accounts	(67,882)	(67,838)
Total investments and other assets	429,296	329,686
Total noncurrent assets	497,614	404,794
Deferred assets		
Bond issuance cost	350	500
Total deferred assets	350	500
Total assets	2,059,435	2,051,908

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>(LIABILITIES)</b>		
Current liabilities		
Notes payable-trade accounts payable-trade	240,663	255,864
Short-term loans payable	231,990	211,960
Current portion of long-term loans payable	173,929	109,500
Current portion of bonds	10,000	30,000
Commercial papers	32,000	15,000
Current portion of long-term loans payable under credit fluidity	41,079	35,714
Lease obligations	1,243	1,200
Accounts payable-other	4,137	4,150
Accrued expenses	15,489	15,880
Income taxes payable	9,098	6,554
Deposits received	5,982	6,053
Unearned revenue	722	666
Provision for bonuses	1,273	1,356
Provision for directors' bonuses	153	120
Provision for loss on interest repayment	11,617	8,561
Allowance for losses on collecting gift tickets	182	175
Deferred installment income	5,840	6,278
Other	2,874	1,418
Total current liabilities	788,279	710,456
Noncurrent liabilities		
Bonds payable	210,000	230,000
Long-term loans payable	601,090	663,579
Long-term loans payable under credit fluidity	44,872	8,548
Lease obligations	1,950	1,699
Provision for loss on guarantees	4,044	4,153
Provision for point card certificates	70,661	71,532
Provision for loss on interest repayment	10,947	8,752
Guarantee deposits received	912	598
Negative goodwill	324	-
Other	3,850	3,386
Total noncurrent liabilities	948,653	992,249
Total liabilities	1,736,932	1,702,706

(Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>(NET ASSETS)</b>		
Shareholders' equity		
Capital stock	75,929	75,929
Capital surplus		
Legal capital surplus	82,497	82,497
Other capital surplus	1,889	1,889
Total capital surpluses	84,386	84,386
Retained earnings		
Legal retained earnings	3,020	3,020
Other retained earnings		
General reserve	143,455	143,455
Retained earnings brought forward	17,169	35,804
Total retained earnings	163,644	182,279
Treasury stock	(5,831)	(5,833)
Total shareholders' equity	318,128	336,762
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,909	13,936
Deferred gains or losses on hedges	(1,535)	(1,496)
Total valuation and translation adjustments	4,373	12,439
Total net assets	322,502	349,202
Total liabilities and net assets	2,059,435	2,051,908



**(2) Non-Consolidated Statements of Income**

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Operating revenue		
Income from the credit service business		
Revenue from credit card business	98,172	100,365
Credit card cashing revenue	47,770	38,195
Loan certificates Revenue	2,612	1,998
Business agency revenue	20,840	21,555
Income from the Credit-related services	7,998	7,729
Income from the credit service business	177,393	169,845
Income from the lease business revenue	14,669	14,434
Income from the finance business		
Revenue from credit guarantee	9,770	10,944
Finance related Revenue	2,132	2,605
Income from the finance business	11,902	13,549
Income from the real estate related business		
Revenue from the real estate related business	477	446
Cost of the real estate related business	471	432
Income from the real estate related business	5	14
Financial revenue	6,236	6,277
Total operating revenue	210,207	204,121
Operating expenses		
Selling, general and administrative expenses	153,505	149,844
Financial expenses		
Interest expenses	17,600	16,080
Amortization of bond issuance cost	131	141
Other	1,077	660
Total financial expenses	18,809	16,882
Total operating expenses	172,314	166,727
Operating income	37,893	37,394
Non-operating income	3,205	4,187
Non-operating expenses	96	52
Ordinary income	41,001	41,529
Extraordinary income		
Gain on sales of noncurrent assets	-	145
Gain on sales of investment securities	23	0
Gain on sales of subsidiaries and affiliates' stocks	7,140	-
Reversal of provision for casualty loss amount	5,308	-
Other	433	-
Total extraordinary income	12,905	145

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Extraordinary loss		
Loss on retirement of noncurrent assets	17	72
Impairment loss	30	-
Loss on valuation of investment securities	512	3
Loss on valuation of stocks of subsidiaries and affiliates	-	170
Loss on sales of investment securities	0	13
Loss on revision of retirement benefit plan	240	-
Loss on business of subsidiaries and affiliates	69,235	-
Other	2	-
Total extraordinary losses	70,040	258
Income (loss) before income taxes	(16,133)	41,416
Income taxes-current	12,225	12,390
Income taxes-deferred	(33,972)	4,879
Total income taxes	(21,747)	17,269
Net income	5,613	24,147

**(3) Non-Consolidated Statements of Changes in Net Assets**

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	75,929	75,929
Balance at the end of current period	75,929	75,929
Capital surplus		
Legal capital surplus		
Balance at the beginning of current period	82,497	82,497
Balance at the end of current period	82,497	82,497
Other capital surplus		
Balance at the beginning of current period	1,889	1,889
Changes of items during the period		
Disposal of treasury stock	(0)	-
Total changes of items during the period	(0)	-
Balance at the end of current period	1,889	1,889
Total capital surplus		
Balance at the beginning of current period	84,387	84,386
Changes of items during the period		
Disposal of treasury stock	(0)	-
Total changes of items during the period	(0)	-
Balance at the end of current period	84,386	84,386
Retained earnings		
Legal retained earnings		
Balance at the beginning of current period	3,020	3,020
Balance at the end of current period	3,020	3,020
Other retained earnings		
General reserve		
Balance at the beginning of current period	141,455	143,455
Changes of items during the period		
Provision of general reserve	2,000	-
Total changes of items during the period	2,000	-
Balance at the end of current period	143,455	143,455
Retained earnings brought forward		
Balance at the beginning of current period	19,066	17,169
Changes of items during the period		
Provision of general reserve	(2,000)	-
Dividends from surplus	(5,511)	(5,511)
Net income	5,613	24,147
Total changes of items during the period	(1,897)	18,635
Balance at the end of current period	17,169	35,804
Total retained earnings		
Balance at the beginning of current period	163,541	163,644
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	5,613	24,147
Total changes of items during the period	102	18,635
Balance at the end of current period	163,644	182,279

(Millions of yen)

	FY2011 (April 1, 2011 to March 31, 2012)	FY2012 (April 1, 2012 to March 31, 2013)
Treasury stock		
Balance at the beginning of current period	(5,829)	(5,831)
Changes of items during the period		
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Total changes of items during the period	(2)	(2)
Balance at the end of current period	(5,831)	(5,833)
Total shareholders' equity		
Balance at the beginning of current period	318,028	318,128
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	5,613	24,147
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Total changes of items during the period	100	18,633
Balance at the end of current period	318,128	336,762
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	3,883	5,909
Changes of items during the period		
Net changes of items other than shareholders' equity	2,026	8,026
Total changes of items during the period	2,026	8,026
Balance at the end of current period	5,909	13,936
Deferred gains or losses on hedges		
Balance at the beginning of current period	(1,608)	(1,535)
Changes of items during the period		
Net changes of items other than shareholders' equity	72	39
Total changes of items during the period	72	39
Balance at the end of current period	(1,535)	(1,496)
Total valuation and translation adjustments		
Balance at the beginning of current period	2,275	4,373
Changes of items during the period		
Net changes of items other than shareholders' equity	2,098	8,065
Total changes of items during the period	2,098	8,065
Balance at the end of current period	4,373	12,439
Total net assets		
Balance at the beginning of current period	320,303	322,502
Changes of items during the period		
Dividends from surplus	(5,511)	(5,511)
Net income	5,613	24,147
Purchase of treasury stock	(2)	(2)
Disposal of treasury stock	0	-
Net changes of items other than shareholders' equity	2,098	8,065
Total changes of items during the period	2,198	26,699
Balance at the end of current period	322,502	349,202

## (5) Segment information, etc

## Segment information

For the fiscal year ended March 31, 2012 (from April 1, 2011 to March 31, 2012)

Information regarding sales, income and other items by reportable segments

(Unit: Millions of yen)

	Reportable segments						Adjustments	Consolidated quarterly statements of income
	Credit service	Lease	Finance	Real estate related	Entertainment	Total		
Operating revenue								
External revenue	197,930	14,645	15,469	2,972	12,990	244,009	-	244,009
Inter-segment revenue and transfer	943	23	245	86	8	1,308	(1,308)	-
Total	198,874	14,669	15,715	3,059	12,999	245,317	(1,308)	244,009
Segment income	27,161	5,099	7,781	(10,173)	2,064	31,933	(67)	31,865
Segment assets	1,464,670	247,157	106,414	330,637	16,057	2,164,937	(9,031)	2,155,906
Others								
Depreciation and amortization	10,494	235	216	833	2,551	14,331	(3)	14,327
Financial expenses	11,289	3,062	1,172	4,645	33	20,204	(245)	19,958
Allowance for doubtful accounts	22,948	3,577	3,325	750	-	30,601	70	30,672
Investment in subsidiaries and associates	40,372	-	-	-	-	40,372	-	40,372
Increase on property, plant and equipment and intangible assets	31,137	175	73	8,377	2,545	42,310	-	42,310

(Notes)1. Adjustments include inter-segment eliminations.

2. Segment income is adjusted to total operating income in the consolidated quarterly statements of income.

For the fiscal year ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

Information regarding sales, income and other items by reportable segments

(Unit: Millions of yen)

	Reportable segments						Adjustments	Consolidated quarterly statements of income
	Credit service	Lease	Finance	Real estate related	Entertainment	Total		
Operating revenue								
External revenue	189,474	14,409	17,208	9,723	13,589	244,405	-	244,405
Inter-segment revenue and transfer	1,008	25	118	84	7	1,244	(1,244)	-
Total	190,483	14,434	17,327	9,807	13,597	245,649	(1,244)	244,405
Segment income	24,192	6,147	8,985	954	2,103	42,382	(70)	42,312
Segment assets	1,459,121	255,001	95,654	315,354	17,045	2,142,178	(376)	2,141,802
Others								
Depreciation and amortization	8,944	208	150	930	2,811	13,045	(3)	13,041
Financial expenses	9,726	3,035	671	1,596	10	15,041	(118)	14,922
Allowance for doubtful accounts	17,140	2,152	3,811	(49)	-	23,054	75	23,130
Investment in subsidiaries and associates	49,095	-	-	-	1,534	50,629	-	50,629
Increase on property, plant and equipment and intangible assets	23,220	182	84	10,690	3,444	37,622	-	37,622

(Notes)1. Adjustments include inter-segment eliminations.

2. Segment income is adjusted to total operating income in the consolidated quarterly statements of income.