

2015年3月期 第3四半期

# 決算資料

*Reference Materials for the third quarter ended December 31, 2014*

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CREDIT SAISON CO., LTD.

## 単体の営業報告

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# FY2014Q3 Results (2014.4-12)

CREDIT SAISON CO.,Ltd

## ◆ Business Highlights

- ◇ Card cash advance balance rose 0.3% YOY to ¥218.1 billion and thus turned into a positive figure for the first time after 5 years (since April 2009).
- ◇ Asset formation loan balance rose above the 50 billion yen level as it increased by ¥24.3 billion to ¥56.2 billion from the end of the previous quarter.
- ◇ Formed a capital and business alliance with Matchmove Pay Pte Ltd. (Singapore) that dedicates to the virtual prepaid card business.
- ◇ Acquired a stake in Coin, Inc. (United States) that collects the functions of multiple magnetic-strip credit cards onto a single device called a "Coin."
- ◇ Started providing the "LIXIL Reform-card Payment Service" which allows payment by credit card using a mobile (smartphone).
- ◇ Participated in the pilot tests for "Models for a New Tohoku Region" launched by the Japanese Reconstruction Agency, conducted through a mobile terminal.

## ◆ Business Results ( 2014.4 ~ 12 )

		( )YoY Change	
		Consolidated	Non-consolidated
Operating Revenues	'13/12	¥186.5bil.(101%)	¥153.6bil.(100%)
	'14/12	¥192.1bil.(103%)	¥161.8bil.(105%)
Ordinary Income	'13/12	¥42.4bil.(103%)	¥30.5bil.(96%)
	'14/12	¥40.1bil.(95%)	¥33.6bil.(110%)
Net Income	'13/12	¥27.5bil.(106%)	¥17.5bil.(90%)
	'14/12	¥25.8bil.(94%)	¥20.1bil.(115%)

## ◆ Consolidated Results

### Consolidated Results

(Units:Billion yen; times)

	2014/12	2015/3(estimate)
Ordinary Income	40.1 (YOY 95%)	49.0
Net Income	25.8 (YOY 94%)	32.0
Ratio of consolidated to non-consolidated net income(times)	1.29	1.28
Shareholders' equity ratio	18.5%	—

### Ordinary income: Consolidated / Non-consolidated difference

(Units:Billion yen)

	Consolidated	Non-consolidated	Difference
Ordinary Income	40.1	33.6	6.5

### Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to Ordinary income	Main equity-method affiliates	Contribution to Ordinary income
<b>Atrium Group</b> (Liquidation of real estate) (Servicing business)	¥3.12bil.	<b>Idemitsu Credit Co., Ltd.</b> (Credit card business)	¥1.12bil.
<b>Concerto Co.,Ltd.</b> (Amusement business) (Membership club management)	¥1.61bil.	<b>Seven CS Card Service Co., Ltd.</b> (Credit card business)	¥0.64bil.
<b>Saison Fundex Group</b> (Loans)	¥1.16bil.	<b>Takashimaya Credit Co., Ltd.</b> (Credit card business)	¥0.60bil.

Ordinary income amounts represent amounts contributed after consolidation adjustments

## ◆ Main Indices (Non-Consolidated)

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

	2014/12	2015/3 (estimate)
New card applications	2,230,000 (88%)	3,550,000 (107%)
New card issued	1,760,000 (91%)	2,600,000 (103%)
Total cardmembers	24,850,000 <+100,000>	25,250,000 <+500,000>
Active cardmembers	14,570,000 <+370,000>	15,000,000 <+800,000>
Transaction volume	3,267.3 bil. (108%)	4,431.0 bil. (108%)
Card Shopping	3,057.3 bil. (108%)	4,151.0 bil. (108%)
Cash Advances	209.9 bil. (107%)	280.0 bil. (106%)
Shopping revolving balance	289.3 bil. (110%)	294.5 bil. (110%)
Cash advances balance	218.1 bil. (100%)	222.0 bil. (102%)

# ◆ 取扱高の実績 / Volume of New Contracts

単位: 百万円 / (¥ Million)

		2013/12	前年比%	構成比%	2014/12	前年比%	構成比%	2014/3	前年比%	構成比%
			YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
		2013/4/1～12/31			2014/4/1～12/31			2013/4/1～2014/3/31		
	カードショッピング Credit-card-related shopping services	2,831,863	106.6	56.5	3,057,392	108.0	56.7	3,852,980	108.6	56.5
	カードキャッシング Cash advances	195,463	99.7	3.9	209,941	107.4	3.9	264,092	101.5	3.9
	カード事業計 Credit card total	3,027,326	106.1	60.4	3,267,333	107.9	60.6	4,117,072	108.1	60.4
	証書ローン Member's Loan	2,638	82.5	0.1	3,062	116.1	0.1	3,625	87.0	0.1
	プロセッシング・他社カード代行 Agency services	1,701,481	104.7	34.0	1,828,021	107.4	33.9	2,303,998	106.4	33.8
	クレジットサービス関連 Credit services related	22,146	135.5	0.4	25,730	116.2	0.5	29,986	128.0	0.4
	クレジットサービス事業計 Credit services total	4,753,592	105.7	94.9	5,124,148	107.8	95.1	6,454,682	107.6	94.7
	リース事業 Leases	83,543	106.9	1.7	79,980	95.7	1.5	114,694	108.9	1.7
	信用保証 Guarantees	94,741	107.5	1.9	101,286	106.9	1.9	126,281	109.5	1.9
	不動産担保ローン Mortgage loans	30,256	722.1	0.6	41,575	137.4	0.8	46,780	404.3	0.7
	その他 Others	47,924	146.0	1.0	43,866	91.5	0.8	75,969	157.6	1.1
	ファイナンス関連 Finance related	78,181	211.2	1.6	85,441	109.3	1.6	122,749	205.4	1.8
	ファイナンス事業計 Finance business total	172,922	138.2	3.5	186,728	108.0	3.5	249,031	142.2	3.7
	その他の事業 Other businesses	14	3.9	0.0	14	101.6	0.0	19	4.3	0.0
	取扱高合計 Volume of new contracts	5,010,072	106.6	100.0	5,390,871	107.6	100.0	6,818,427	108.5	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ATM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's ATM 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。  
Other business includes items such as volume contracts from rent.

## ◆ 営業資産残高の実績 / Operating Assets

単位: 百万円 / (¥ Million)

	2013/12	2014/12	前年比% YOY Change (%)	2014/3	対期末増減 Increase/Decrease from 2013/3	前期末比% Change form 2013/3 (%)
カードショッピング Credit-card-related shopping services	841,508	948,044	112.7	864,582	83,462	109.7
(内 リボルビング) (include revolving)	264,060	289,358	109.6	267,863	21,495	108.0
カードキャッシング Cash advances	217,606	218,161	100.3	218,798	△ 637	99.7
カード事業計 Credit card total	1,059,115	1,166,205	110.1	1,083,380	82,824	107.6
証書ローン Member's Loan	13,214	11,337	85.8	12,641	△ 1,303	89.7
プロセッシング・他社カード代行 Agency services	90,092	120,631	133.9	102,202	18,429	118.0
クレジットサービス関連 Credit services related	755	570	75.5	694	△ 124	82.1
クレジットサービス事業計 Credit services total	1,163,178	1,298,744	111.7	1,198,919	99,825	108.3
リース事業 Leases	41,485	47,093	113.5	43,512	3,580	108.2
信用保証 Guarantees	1,060 (209,380)	1,192 (233,635)	112.4 (111.6)	1092 (215,162)	99 18,472	109.1 (108.6)
不動産担保ローン Mortgage loans	31,420	66,565	211.9	42,343	24,222	157.2
その他 Others	14,876	15,872	106.7	22,648	△ 6,776	70.1
ファイナンス関連 Finance related	46,296	82,438	178.1	64,991	17,446	126.8
ファイナンス事業計 Finance business total	47,357 (255,677)	83,630 (316,073)	176.6 (123.6)	66,084 (280,154)	17,545 35,919	126.6 (112.8)
割賦売掛金残高計 Installment accounts receivable	1,252,021 (1,460,340)	1,429,469 (1,661,911)	114.2 (113.8)	1,308,516 (1,522,586)	120,952 139,325	109.2 (109.2)
リース投資資産 Leased investment assets	222,368	225,440	101.4	225,448	△ 8	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300億円(1回払い)

The number of installment accounts receivable ( ) includes securitized credit-card-related shopping ¥30bil. (monthly payment).

単位: 百万円 / (¥ Million)

	2013/12	2014/12	前年比% YOY Change (%)	2014/3	対期末増減 Increase/Decrease from 2013/3	前期末比% Change form 2013/3 (%)
カードショッピング Credit-card-related shopping services	900,508	978,044	108.6	912,582	65,462	107.2

## ◆ 営業収益の実績 / Operating Revenue

単位: 百万円 / (¥ Million)

	2013/12	前年比% YOY Change (%)	構成比% % of Total	2014/12	前年比% YOY Change (%)	構成比% % of Total	2014/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	77,731	103.0	50.6	82,713	106.4	51.1	104,915	104.5	51.0
カードキャッシング Cash advances	25,740	87.7	16.7	25,402	98.7	15.7	33,803	88.5	16.4
カード事業計 Credit card total	103,471	98.7	67.3	108,116	104.5	66.8	138,719	100.1	67.4
証書ローン Member's Loan	1,316	86.7	0.9	1,082	82.2	0.7	1,697	84.9	0.8
プロセッシング・他社カード代行 Agency services	16,182	100.8	10.5	17,944	110.9	11.1	21,643	100.4	10.5
クレジットサービス関連 Credit services related	5,932	102.7	3.9	6,078	102.5	3.8	7,879	101.9	3.8
クレジットサービス事業計 Credit services total	126,902	99.0	82.6	133,222	105.0	82.3	169,938	100.1	82.5
リース Leases	10,670	98.1	6.9	10,542	98.8	6.5	14,271	98.9	6.9
信用保証 Guarantees	9,082	112.3	5.9	10,316	113.6	6.4	12,309	112.5	6.0
不動産担保ローン Mortgage loans	872	159.9	0.6	1,031	118.2	0.6	1,217	149.7	0.6
その他 Others	1,388	106.0	0.9	1,984	142.9	1.2	1,880	104.9	0.9
ファイナンス関連 Finance related	2,261	121.9	1.5	3,016	133.5	1.9	3,097	118.9	1.5
ファイナンス事業計 Finance business total	11,343	114.1	7.4	13,332	117.5	8.2	15,407	113.7	7.5
その他の事業 Other business	10	98.4	0.0	13	121.3	0.0	14	103.4	0.0
金融収益 Financial revenue	4,751	101.0	3.1	4,750	100.0	2.9	6,241	99.4	3.0
営業収益計 Total operating revenue	153,678	100.0	100.0	161,860	105.3	100.0	205,873	100.9	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「業務代行収益」のこと。  
Agency services are fees received for making insourcing processing services and cash advances at Credit Saison's ATM 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.

	2013/12	前年比% YOY Change (%)	構成比% % of Total	2014/12	前年比% YOY Change (%)	構成比% % of Total	2014/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	47,845	104.8	61.6	50,747	106.1	61.4	64,850	107.0	61.8
リボ残高収益 Revenues from Revolving Credit	24,329	100.6	31.3	26,189	107.6	31.7	32,634	101.2	31.1
年会費 Annual membership Fees	5,555	98.7	7.1	5,776	104.0	7.0	7,431	99.2	7.1
合計 Total	77,731	103.0	100.0	82,713	106.4	100.0	104,915	104.5	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)

	2013/12	増減 Increase/Decrease	前年比% YOY Change (%)	2014/12	増減 Increase/Decrease	前年比% YOY Change (%)	2014/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	21,715	4,086	123.2	22,730	1,015	104.7	29,834	6,669	128.8
貸倒引当金繰入額 Provision for losses on accounts receivable	9,244	△ 1,544	85.7	9,805	561	106.1	9,306	△ 3,429	73.1
利息返還損失引当金繰入額 Provision for losses for interest repayment	1,056	△ 2,145	33.0	0	△ 1,056	0.0	10,104	5,126	203.0
債務保証損失引当金繰入額 Provision for losses on guarantees	2,727	265	110.8	3,105	378	113.9	3,494	365	111.7
役員報酬 Directors' and statutory auditors' compensation	315	27	109.4	321	5	101.8	421	26	106.7
従業員給料及び賞与 Employees' salaries and bonuses	12,723	137	101.1	13,305	582	104.6	16,521	459	102.9
賞与引当金繰入額 Provision for bonus payable	466	52	112.8	460	△ 5	98.8	1,348	△ 8	99.4
退職給付費用 Retirement provisions	330	8	102.7	337	6	102.0	444	14	103.4
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	75	0	100.5	82	7	109.5	120	0	100.0
福利厚生費 Health and welfare benefits	1,997	145	107.8	2,091	94	104.7	2,682	216	108.8
通信交通費 Communication and travel expenses	8,867	293	103.4	8,801	△ 66	99.3	11,787	275	102.4
租税公課 Taxes	2,551	196	108.3	3,810	1,258	149.3	3,418	162	105.0
賃借料 Rental fees	1,051	2	100.2	1,035	△ 16	98.4	1,374	△ 24	98.3
支払手数料 Fees paid	45,541	2,368	105.5	47,818	2,277	105.0	60,255	1,373	102.3
減価償却費 Depreciation expenses	3,677	△ 572	86.5	3,107	△ 569	84.5	4,882	△ 679	87.8
その他 Others	3,641	341	110.3	3,497	△ 143	96.1	4,930	533	112.1
合計 Total	115,984	3,663	103.3	120,312	4,328	103.7	160,927	11,082	107.4

## ◆ 貸倒償却の実額 / Credit Losses

単位: 百万円 / (¥ Million)

	2013/12	増減 Increase/Decrease	前年比% YOY Change (%)	2014/12	増減 Increase/Decrease	前年比% YOY Change (%)	2014/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	20,264	△ 5,905	77.4	17,235	△ 3,029	85.1	27,613	△ 6,492	81.0

# ◆ 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)

2014/3			
変動金利資産 Variable-rate assets	466	変動金利負債 Variable-rate liabilities	477 (495)
準固定金利資産 Semi-fixed-rate assets	504	固定金利負債 Fixed-rate liabilities	929 (959)
固定金利資産 Fixed-rate assets	261	非金利負債 Non-interest-bearing liabilities	426
非金利資産 Non-interest-earning assets	967 (1,015)	資本 Shareholder's equity	367
資産合計 Total assets	2,200 (2,248)	負債・資本合計 Total liabilities and shareholder's equity	2,200 (2,248)

GAP額 GAP amount	10 (28)
GAP率 GAP rate	0.5% (1.3%)

単位:10億円/(¥ Billion)

2014/12			
変動金利資産 Variable-rate assets	489	変動金利負債 Variable-rate liabilities	614 (614)
準固定金利資産 Semi-fixed-rate assets	515	固定金利負債 Fixed-rate liabilities	948 (978)
固定金利資産 Fixed-rate assets	265	非金利負債 Non-interest-bearing liabilities	390
非金利資産 Non-interest-earning assets	1,069 (1,099)	資本 Shareholder's equity	387
資産合計 Total assets	2,340 (2,370)	負債・資本合計 Total liabilities and shareholder's equity	2,340 (2,370)

GAP額 GAP amount	124 (124)
GAP率 GAP rate	5.3% (5.3%)

◆ 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				
	2014/3	前年比% YOY Change (%)	2015/3	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	188,251	99.5	195,400	103.8	76.3
リース事業収益 Income from the leases business	14,241	98.8	14,500	101.8	5.7
ファイナンス事業利益 Income from the finance business	19,113	111.1	22,000	115.1	8.6
不動産関連事業利益 Income from the real estate related business	12,605	129.6	12,600	100.0	4.9
エンタテインメント事業利益 Income from the entertainment business	13,005	95.7	11,000	84.6	4.3
金融収益 Financial revenue	360	106.5	500	138.8	0.2
営業収益合計 Operating revenue	247,577	101.3	256,000	103.4	100.0

	2014/3	前年比% YOY Change (%)	2015/3	前年比% YOY Change (%)
営業費用 Operating expenses	211,241	104.5	214,000	101.3
営業利益 Operating income	36,336	85.9	42,000	115.6
経常利益 Ordinary income	44,426	83.5	49,000	110.3
当期純利益 Net income	25,569	78.0	32,000	125.1

◆ 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		
	2015/3	前年比% YOY Change (%)	構成比% % of Total	2015/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	4,151,000	107.7	56.9	111,900	106.7	51.6
カードキャッシング Cash advances	280,000	106.0	3.8	33,200	98.2	15.3
カード事業計 Credit card total	4,431,000	107.6	60.7	145,100	104.6	66.9
証書ローン Member's Loan	3,500	96.6	0.0	1,400	82.5	0.6
プロセッシング・他社カード代行 Agency services	2,431,000	105.5	33.3	23,450	108.3	10.8
クレジットサービス関連 Credit services related business	31,500	105.0	0.4	8,250	104.7	3.8
クレジットサービス事業計 Credit services total	6,897,000	106.9	94.5	178,200	104.9	82.1
リース 事業 Leases	120,000	104.6	1.6	14,600	102.3	6.7
信用保証 Guarantees	129,000	102.2	1.8	14,000	113.7	6.5
不動産担保ローン Mortgage loans	74,000	158.2	1.0	2,000	164.3	0.9
その他 Others	81,000	106.6	1.1	2,300	122.3	1.1
ファイナンス関連 Finance related business	155,000	126.3	2.1	4,300	138.8	2.0
ファイナンス事業計 Finance business total	284,000	114.0	3.9	18,300	118.8	8.4
その他の事業 Other businesses	20	105.3	0.0	20	142.9	0.0
金融収益 Financial revenue				5,880	94.2	2.7
合計 Total	7,301,020	107.1	100.0	217,000	105.4	100.0

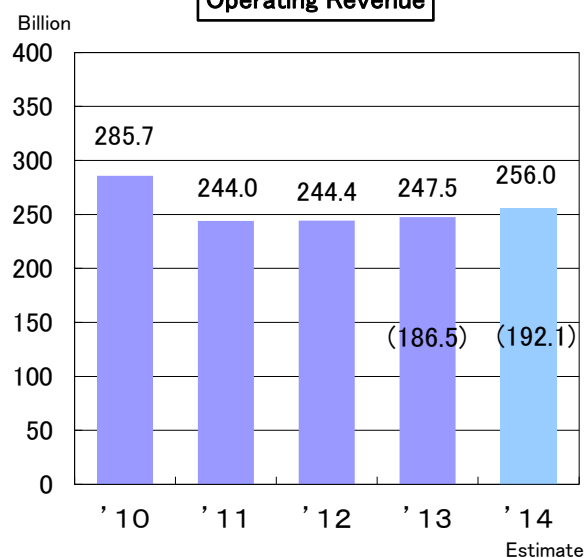
	2014/3	前年比% YOY Change (%)	2015/3	前年比% YOY Change (%)
販管費 SG&A expenses	160,927	107.4	164,900	102.5
金融費用 Financial expenses	15,119	89.6	14,450	95.6
計 Total	176,046	105.6	179,350	101.9
営業利益 Operating income	29,826	79.8	37,650	126.2
経常利益 Ordinary income	34,872	84.0	40,800	117.0
当期純利益 Net income	18,637	77.2	25,000	134.1

# ◆ Operating Results

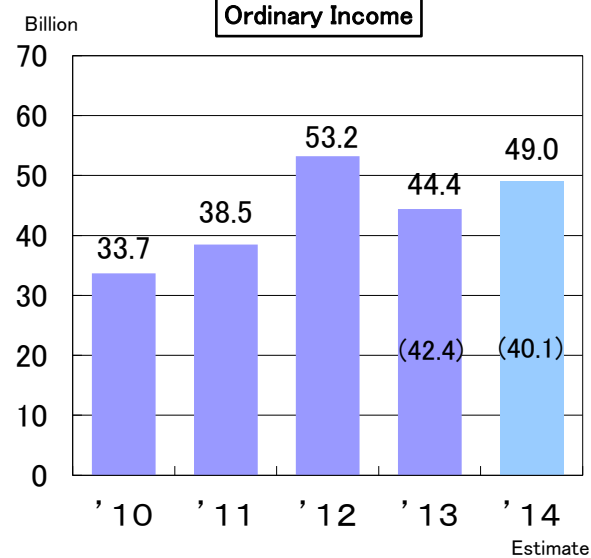
( ) 3Q results

## Consolidated

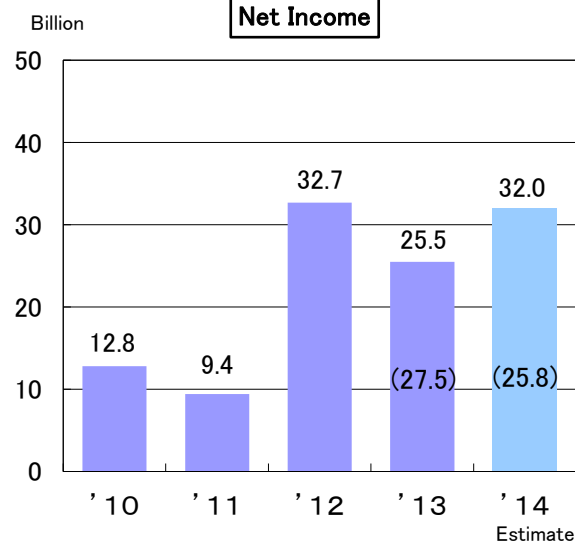
### Operating Revenue



### Ordinary Income

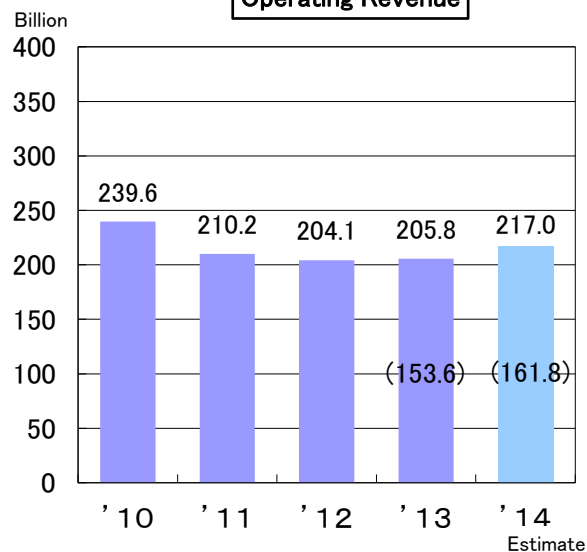


### Net Income

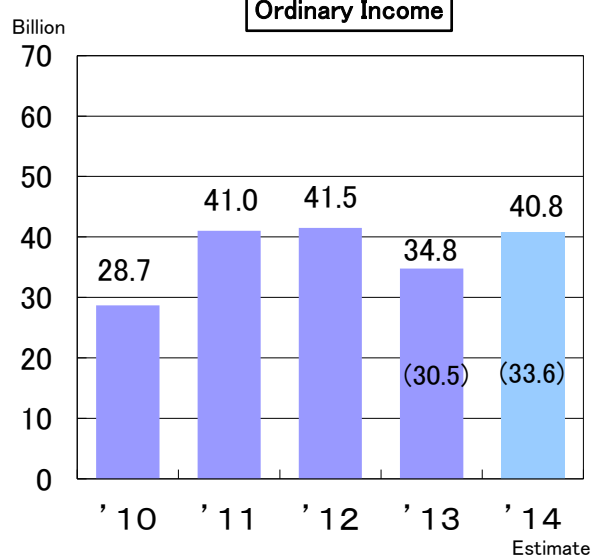


## Non-consolidated

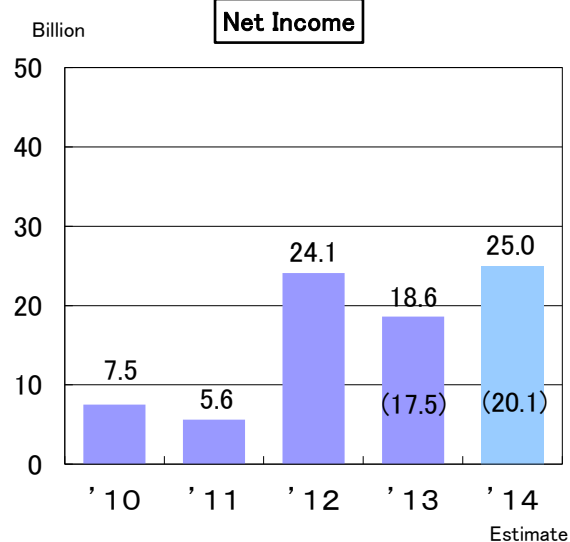
### Operating Revenue



### Ordinary Income

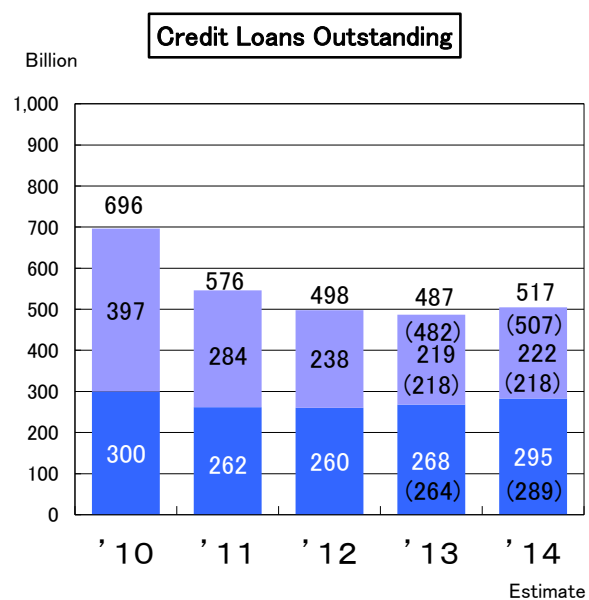
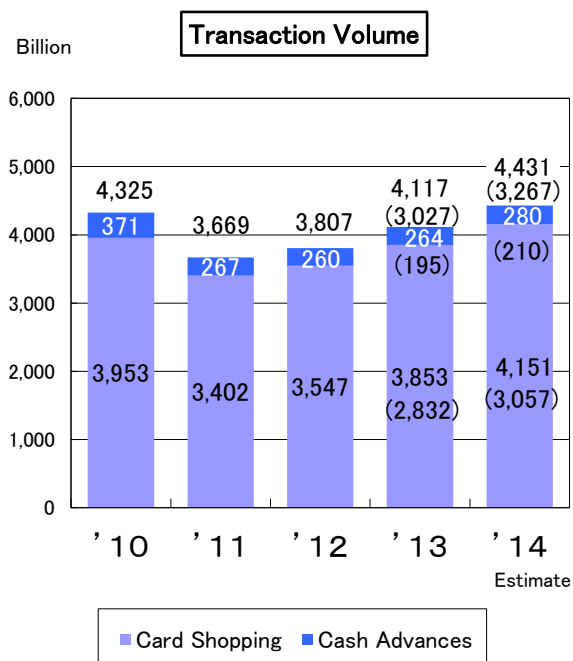
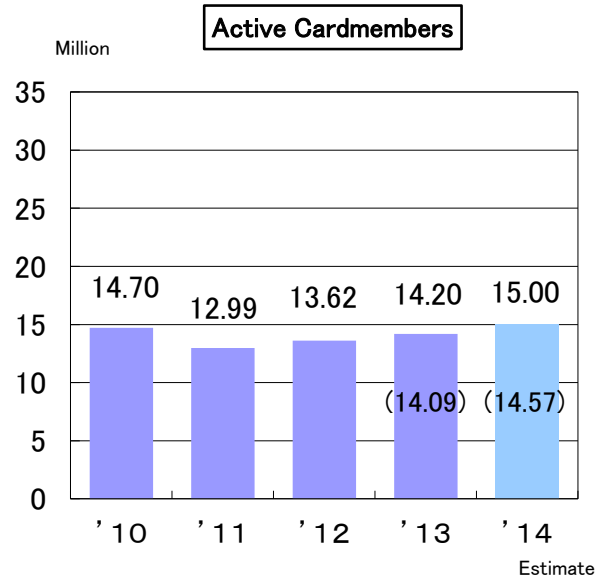
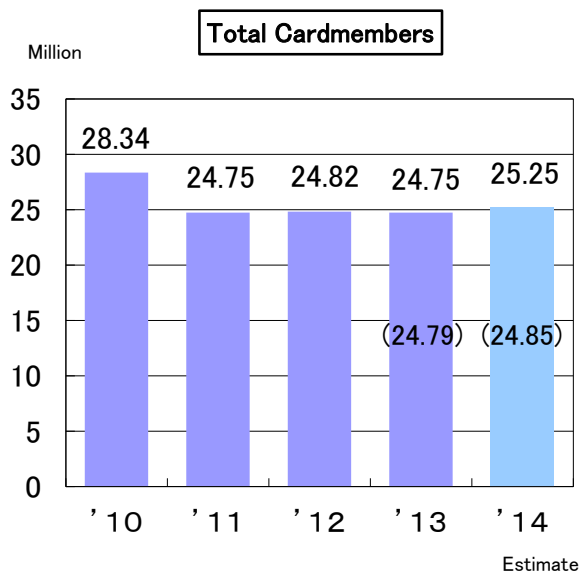
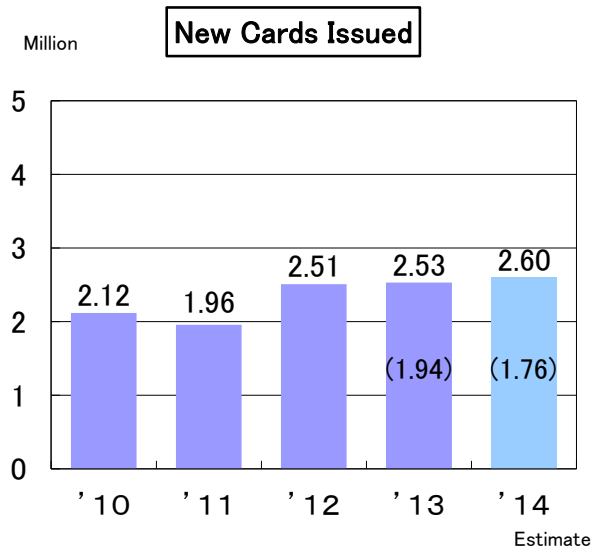
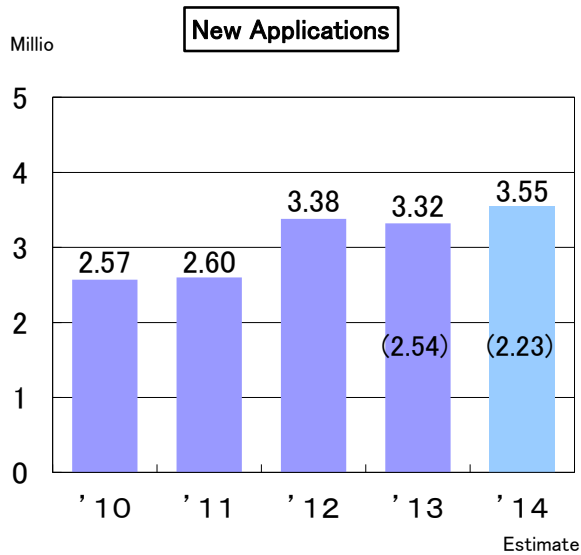


### Net Income



## ◆ Main Indices (Non-consolidated)

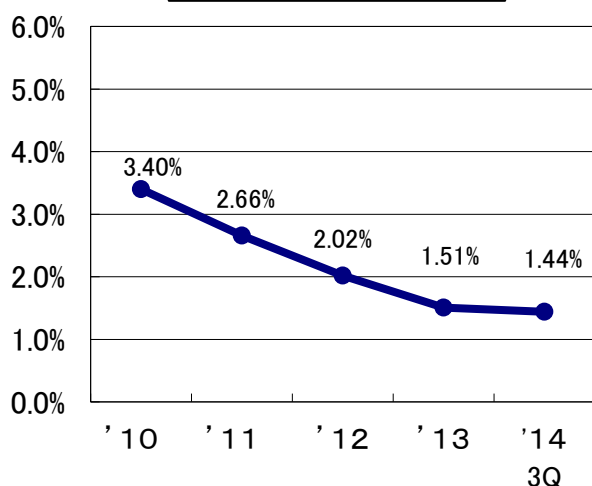
( ) 3Q results



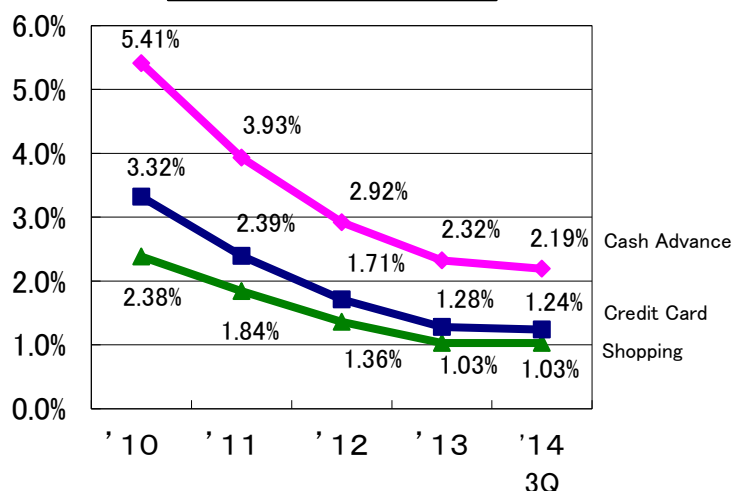
## ◆ Credit Riskn Trends

( ) 3Q results

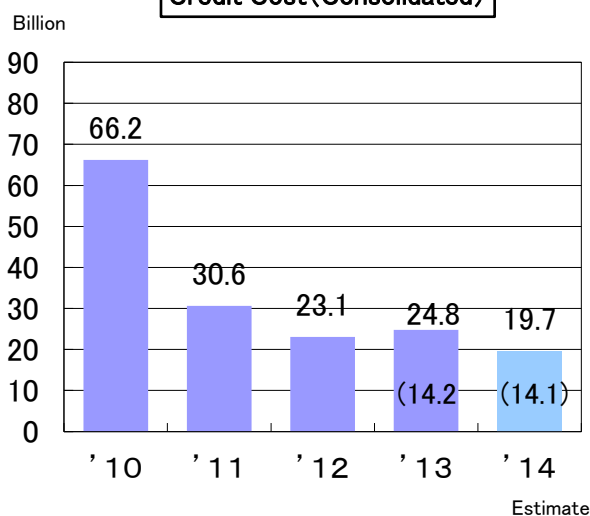
**Delinquency of over 90 days  
(Consolidated)**



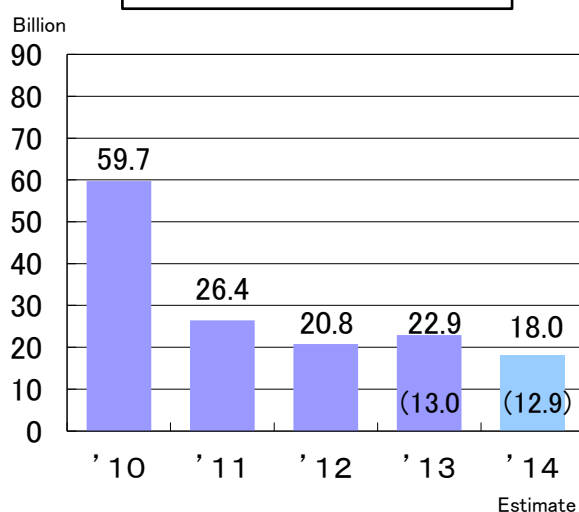
**Delinquency of over 90 days  
(Non-consolidated)**



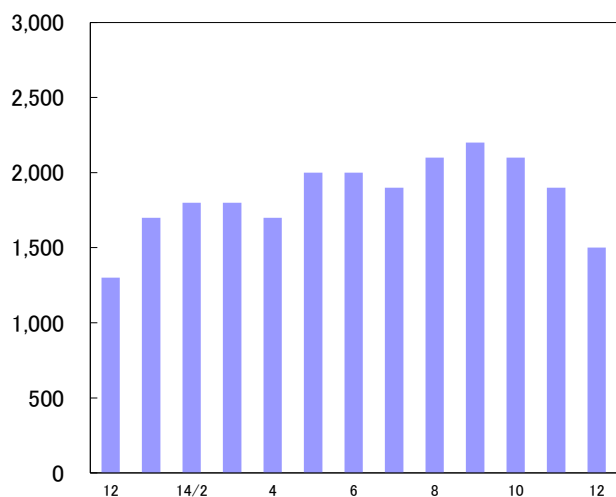
**Credit Cost (Consolidated)**



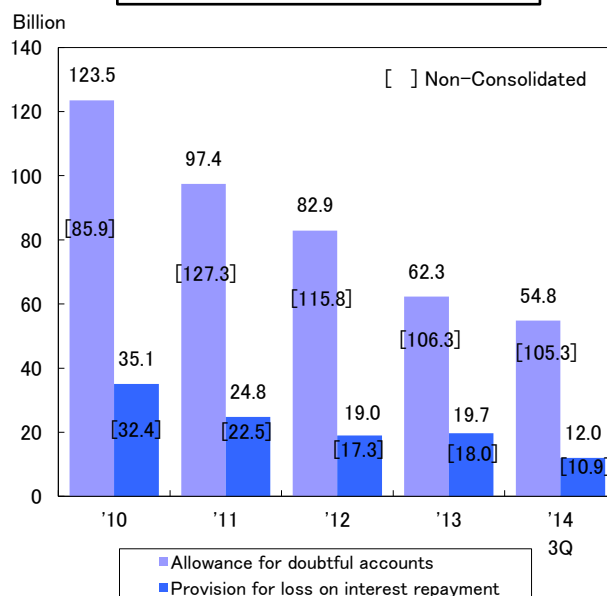
**Credit Cost (Non-consolidated)**



**Trends in new interest repayment claims**



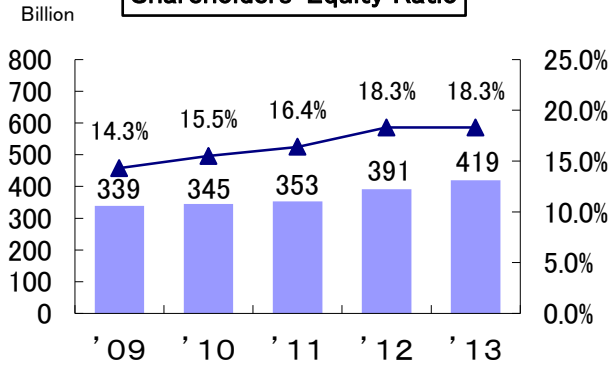
**Allowance for doubtful accounts  
Provision for loss on interest repayment**



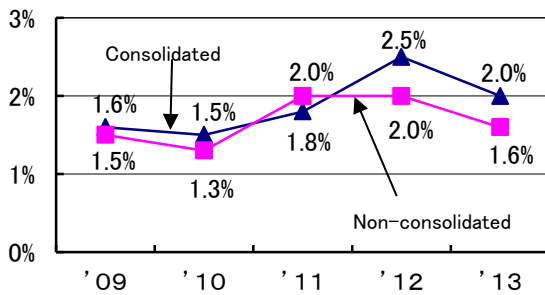
# ◆ Financial Indices

## Consolidated

### Shareholders' Equity Ratio

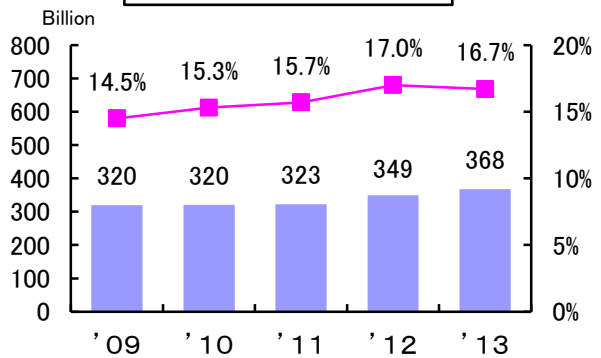


### R O A (Ordinary Income Basis)

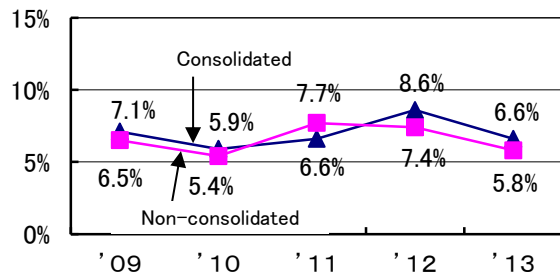


## Non-consolidated

### Shareholders' Equity Ratio

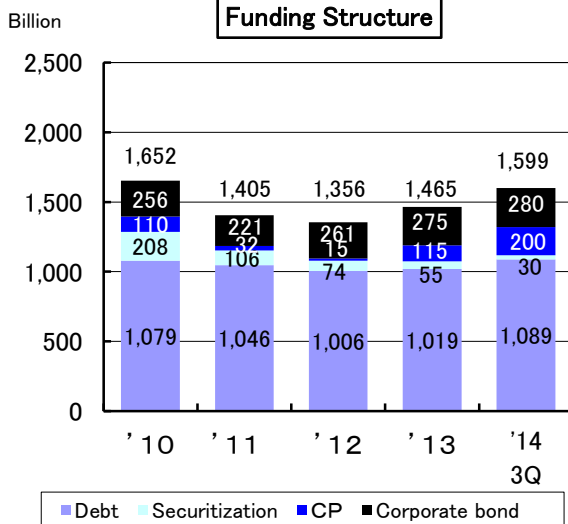


### R O E (Adjusted)

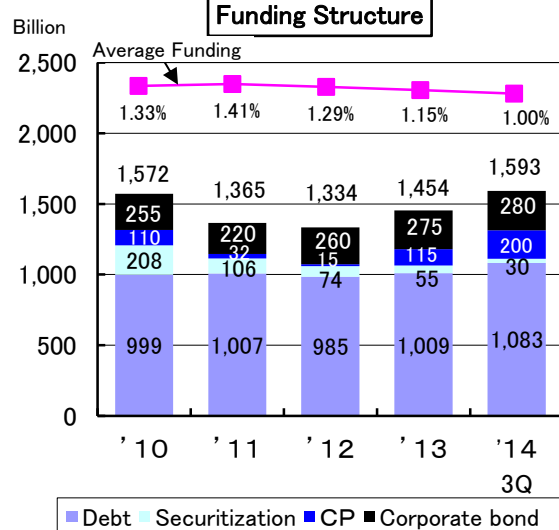


\*ROE (Adjusted) is calculated to assume that return is based on ordinary income (excluding extraordinary income/loss) with

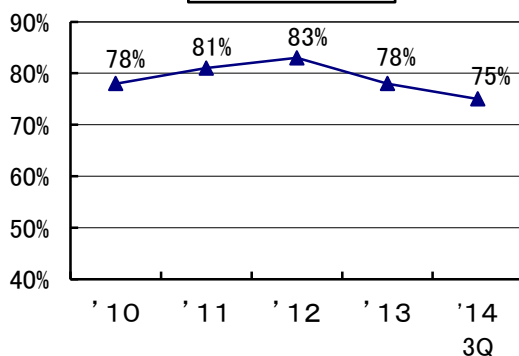
### Funding Structure



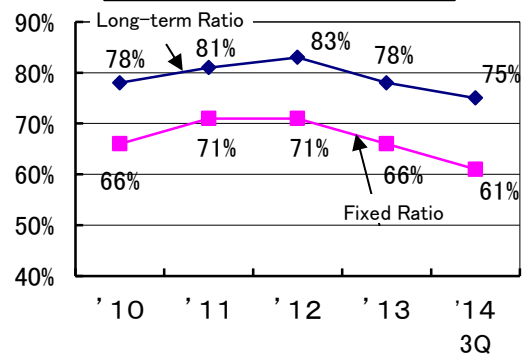
### Funding Structure



### Long-term Ratio



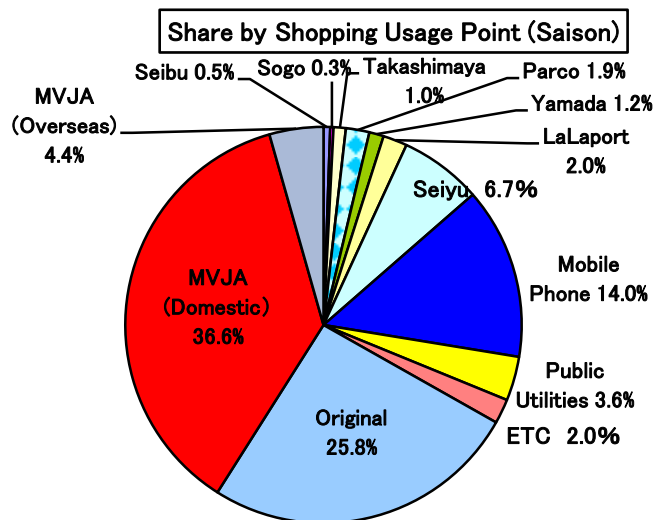
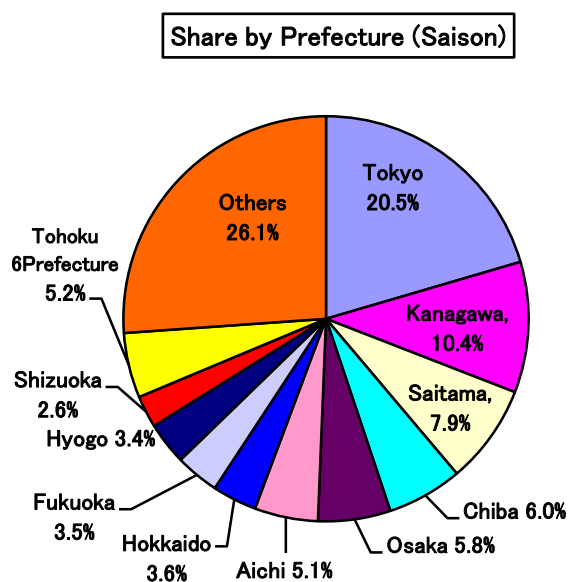
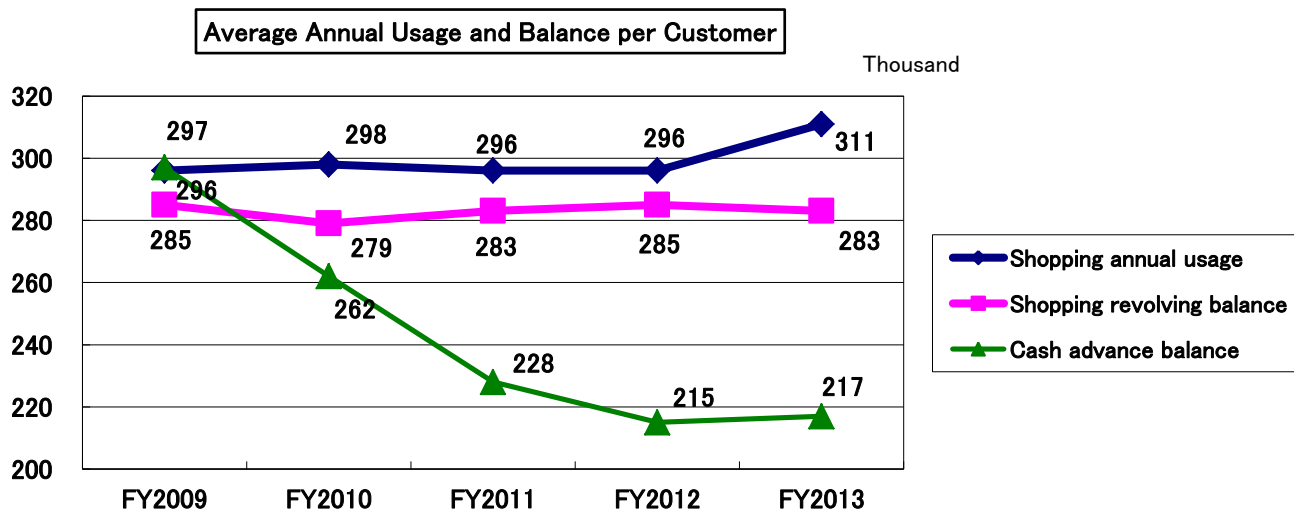
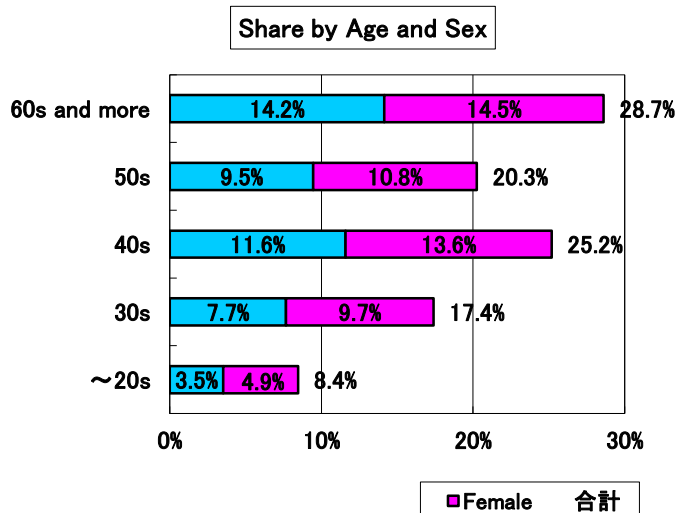
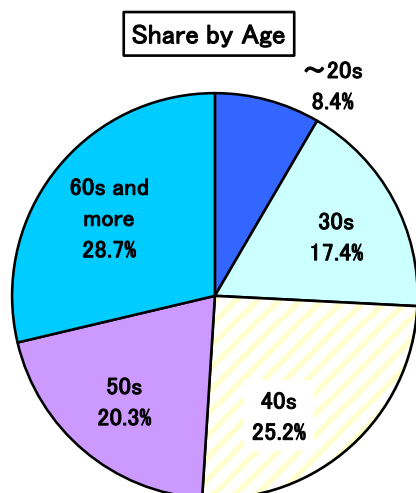
### Long-term Ratio/Fixed Ratio





# ◆ Cardholders' Attributes and Usage Trends

as of Mar.31, 2014



(参考) 貸借対照表 (2014年12月31日現在)  
Balance Sheets (As of December 31, 2014)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term		2014年12月 連結貸借対照表 (A) Consolidated	2014年12月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)	Term		2014年12月 連結貸借対照表 (A) Consolidated	2014年12月 単体貸借対照表 (B) Non-consolidated	差 Difference (A-B)
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	( 1,907,554 )	( 1,966,028 )	( △ 58,474 )	流動負債	Current liabilities	( 930,854 )	( 915,932 )	( 14,922 )
現金及び預金	Cash and deposits	41,856	45,290	△ 3,433	支払手形及び買掛金	Notes and accounts payable-trade	239,046	238,784	261
割賦売掛金	Accounts receivable-installment	1,512,214	1,429,469	82,745	短期借入金	Short-term loans payable	203,160	202,960	200
リース投資資産	Lease investments assets	225,347	225,440	△ 92	一年以内に返済予定の長期借入金	Current portion of long-term loans payable	155,990	152,900	3,090
営業投資有価証券	Operational investment securities	22,177	22,076	101	一年以内に償還予定の社債	Current portion of bonds	65,225	65,000	225
たな卸資産	Inventory	105,141	1,182	103,958	コマーシャル・ペーパー	Commercial paper	200,000	200,000	—
繰延税金資産	Deferred income taxes	12,113	10,887	1,225	一年以内に返済予定の債権	Current portion of long-term loans payable under credit fluidity	—	—	—
短期貸付金	Short-term loans	6,595	243,624	△ 237,029	流動化借入金	Leases Obligations	951	714	237
その他の	Other trade receivables	28,600	25,588	3,012	リース債務	Income taxes payable	7,341	6,708	633
貸倒引当金	Allowance for doubtful accounts	△ 46,492	△ 37,529	△ 8,962	未払法人税等	Provision for bonuses	991	460	530
					役員賞与引当金	Provision for directors' bonuses	105	82	22
					利息返還損失引当金	Provision for loss on interest repayment	6,102	5,606	495
					商品券回収損失引当金	Allowance for loss on collecting gift tickets	160	160	—
					割賦利益繰延	Deferred installment income	7,349	7,349	—
					その他の	Others	44,430	35,204	9,226
固定資産	Noncurrent assets	( 521,847 )	( 374,013 )	( 147,833 )	固定負債	Long-term liabilities	( 1,047,467 )	( 1,037,047 )	( 10,419 )
有形固定資産	Property, plant and equipment	( 60,882 )	( 16,396 )	( 44,485 )	社債	Bonds payable	215,000	215,000	—
建物	Buildings	22,396	5,981	16,414	長期借入金	Long-term loans payable	730,074	726,679	3,395
土地	Land	30,022	6,904	23,118	債権流動化借入金	Long-term loans payable under credit fluidity	—	—	—
リース資産	Equipment for lease	2,495	1,678	816	リース債務	Leases Obligations	1,376	1,104	271
建設仮勘	Construction in progress	1,016	213	803	債務保証損失引当金	Provision for loss on guarantees	4,498	4,364	134
その他の	Others	4,951	1,618	3,332	ポイント引当金	Provision for point card certificates	81,734	81,734	—
					利息返還損失引当金	Provision for loss on interest repayment	5,991	5,364	626
無形固定資産	Intangible assets	( 152,081 )	( 79,555 )	( 72,525 )	資産除去債務	Asset retirement obligations	839	—	839
借地権	Leaseholds	970	14	956	その他の	Others	7,952	2,800	5,151
ソフトウェア	Software	6,361	3,561	2,800					
リース資産	Equipment for lease	261	261	—					
建設仮勘定	Construction in progress	144,207	75,474	68,732					
その他の	Others	280	244	36					
投資その他の資産	Investments and other assets	( 308,883 )	( 278,060 )	( 30,822 )	負債合計	Total Liabilities	1,978,322	1,952,980	25,341
投資有価証券	Long-term investment securities	145,006	130,843	14,162	(純資産の部)	(Net assets)			
長期貸付金	Long-term loans	11,221	153,528	△ 142,307	株主資本	Shareholders' equity	( 412,763 )	( 364,504 )	( 48,258 )
長期前払費用	Long-term prepaid expense	515	1,238	△ 723	資本金	Capital stock	75,929	75,929	—
差入保証金	Lease deposits	4,858	1,606	3,251	資本剰余金	Capital surplus	84,838	84,386	451
整理事業関連資産	Liquidation business assets	92,504	—	92,504	利益剰余金	Retained earnings	258,121	210,029	48,091
繰延税金資産	Deferred income taxes	60,564	57,559	3,005	自己株式	Treasury common stock	△ 6,125	△ 5,840	△ 284
その他の	Others	2,597	1,122	1,475					
貸倒引当金	Allowance for doubtful accounts	△ 8,383	△ 67,838	59,454	評価・換算差額等	Valuation and translation adjustments	( 35,593 )	( 23,328 )	( 12,265 )
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	36,728	24,462	12,265
繰延資産	Deferred assets	( 771 )	( 771 )	( — )	繰延ヘッジ損益	Deferred gains or (losses) on hedges	△ 1,134	△ 1,134	—
社債発行費	Bond issue cost	771	771	—	新株予約権	Stock Option	—	—	—
					少数株主持分	Minority interests in consolidated subsidiaries	3,493	—	3,493
資産合計	Total assets	2,430,172	2,340,813	89,358	純資産合計	Net assets	451,850	387,833	64,016
					負債及び純資産合計	Total Liabilities and Net assets	2,430,172	2,340,813	89,358

(参考) 損 益 計 算 書 (2014年4月1日 ~ 2014年12月31日)  
Statements of Income (From April 1, 2014 to December 31, 2014)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term 科 目 Item		2014年12月 連結損益計算書 Consolidated (A)		2014年12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	146,529		133,222		13,307	110.0%
リース事業収益	Income from the leases business	10,518		10,542		△ 23	99.8%
ファイナンス事業収益	Income from the finance business	16,250		13,332		2,918	121.9%
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	28,657		14		28,643	
不動産関連事業原価	Cost of the real estate business	18,380	10,277	1	13	18,378	10,264
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	47,031		—		47,031	
エンタテインメント事業原価	Cost of the entertainment business	38,779	8,251	—	—	38,779	8,251
金融収益	Financial revenues	296		4,750		△ 4,454	6.2%
計	Total	192,122	100.0%	161,860	100.0%	30,262	118.7%
営業費用	Operating expenses						
販売費及び一般管理費	Selling, general and administrative expenses	146,679	76.3%	120,312	74.3%	26,366	121.9%
金融費用	Financial expenses	9,703	5.1%	10,715	6.6%	△ 1,011	90.6%
計	Total	156,383	81.4%	131,027	81.0%	25,355	119.4%
営業利益	Operating income	35,739	18.6%	30,832	19.0%	4,907	115.9%
営業外収益	Non-operating income	4,650	2.4%	3,004	1.9%	1,645	154.8%
営業外費用	Non-operating expenses	250	0.1%	184	0.1%	65	135.8%
経常利益	Ordinary income	40,139	20.9%	33,652	20.8%	6,486	119.3%
特別利益	Extraordinary income	1,288	0.7%	224	0.1%	1,063	574.1%
特別損失	Extraordinary loss	1,001	0.5%	731	0.5%	270	137.0%
税金等調整前当期純利益	Income before income taxes and minority interests	40,425	21.0%	33,144	20.5%	7,280	122.0%
法人税、住民税及び事業税	Income taxes-current	14,870		13,798		1,072	
法人税等調整額	Income taxes-deferred	△ 290	14,580	△ 787	13,010	496	1,569
少数株主利益	Minority interests in income	△ 54	0.0%	—	—	△ 54	—
当期純利益	Net income	25,899	13.5%	20,134	12.4%	5,765	128.6%

		連結 Consolidated	単体 Non-consolidated
自己資本比率	Shareholders' equity/total assets	18.5%	16.6%
総資産利益率	ROA	1.10%	0.61%
自己資本利益率	ROE	5.97%	3.63%
連単倍率	Consolidated/Non-consolidated	1.29	

貸 借 対 照 表 (2014年11月30日現在)  
Balance Sheet (As of November 30, 2014)

Term		2014年2月	2014年11月	増減	Term		2014年2月	2014年11月	増減
		February, 2014	November, 2014	Increase/Decrease			February, 2014	November, 2014	Increase/Decrease
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	99,607	110,093	10,486	流動負債	Current liabilities	281,529	281,838	308
現金及び預金	Cash and deposits	2,621	2,701	79	支払手形及び買掛金	Notes and accounts payable-trade	321	228	△ 92
受取手形及び営業未収入金	Notes and operating accounts receivable	151	198	46	短期借入金	Short-term loans payable	276,958	275,658	△ 1,300
たな卸資産	Inventories	90,579	102,425	11,845	未払金・未払費用	Accounts payable-other and accrued expenses	372	364	△ 7
求償債権	Guarantor's claims	12,468	7,012	△ 5,456	預り保証金	Guarantee deposited	1,293	1,398	104
短期貸付金	Short-term loans receivable	87	81	△ 5	その他	Others	2,585	4,188	1,603
その他	Other	2,574	2,383	△ 190					
貸倒引当金	Allowance for doubtful accounts	△ 8,875	△ 4,708	4,166					
固定資産	Noncurrent assets	115,680	108,056	△ 7,623	固定負債	Noncurrent liabilities	1,044	1,032	△ 12
有形固定資産	Property, plant and equipment	17,161	18,984	1,822	瑕疵保証引当金	Provision for guarantees for defects	18	6	△ 12
無形固定資産	Intangible assets	57	61	4	預り保証金	Guarantee deposited	574	576	1
投資その他の資産	Investments and other assets	98,461	89,010	△ 9,451	その他	Other	452	450	△ 1
整理事業関連資産	Liquidation business assets	106,180	94,605	△ 11,574					
その他	Other	2,950	2,754	△ 196					
貸倒引当金	Allowance for doubtful accounts	△ 10,669	△ 8,350	2,319					
					負債合計	Total liabilities	282,574	282,870	295
					(純資産の部)	(Net assets)			
					株主資本	Shareholders'equity	△ 67,284	△ 64,725	2,559
					資本金	Capital stock	75	75	—
					資本剰余金	Capital surplus	880	880	—
					利益剰余金	Retained earnings	△ 68,240	△ 65,680	2,559
					評価・換算差額等	Valuation and translation adjustments	△ 2	4	7
					その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 2	4	7
							—		
					純資産合計	Total net assets	△ 67,286	△ 64,720	2,566
資産合計	Total assets	215,287	218,150	2,862	負債純資産合計	Total liabilities and net assets	215,287	218,150	2,862

## 損 益 計 算 書 (2014年3月1日 ~ 2014年11月30日)

Statement of Income (March 1, 2014 to November 30, 2014)

(単位:百万円)

(Millions of yen)

Term		2013年11月 (13/03－13/11)	2014年11月 (14/03－14/11)	増減 Increase/Decrease
科 目	Items			
売上高	Net sales	31,869	25,459	△ 6,409
売上原価	Cost of sales	22,515	16,380	△ 6,134
売上総利益	Gross profit	9,353	9,078	△ 274
販売費及び一般管理費	Selling, general and administrative expenses	5,115	4,919	△ 195
営業利益	Operating income	4,238	4,159	△ 79
営業外収益	Non-operating income	2,974	1,635	△ 1,338
営業外費用	Non-operating expenses	3,318	3,135	△ 182
経常利益	Ordinary income	3,894	2,658	△ 1,235
特別利益	Extraordinary income	－	5	5
特別損失	Extraordinary loss	－	－	－
税金等調整前当期純利益	Income before income taxes and minority interests	3,894	2,664	△ 1,229
法人税等	Income taxes	12	105	92
当期純利益	Net income	3,881	2,559	△ 1,322

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

単位: 百万円 / (¥ Million)

	営業収益 Operating Revenue			営業利益 Operating Income		
	2013/12	2014/12	前年比% YOY Change (%)	2013/12	2014/12	前年比% YOY Change (%)
クレジットサービス Credit Service	141,910	147,545	104.0	15,944	17,275	108.3
リース Leases	10,670	10,542	98.8	4,362	4,530	103.9
ファイナンス Finance	14,063	16,250	115.6	7,182	9,089	126.6
不動産関連 Real-Estate-related	10,813	10,293	95.2	4,279	3,899	91.1
エンタテインメント Entertainment	9,960	8,261	82.9	1,610	940	58.4
計 Total	187,418	192,892	102.9	33,379	35,736	107.1
セグメント間取引 Inter-segment Transactions	(893)	(769)	—	4	2	—
連結 Consolidated	186,525	192,122	103.0	33,384	35,739	107.1