

2020年3月期 第3四半期 決算資料

Reference Materials for the third quarter ended December 31, 2019

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Corporate Planning Dept.
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CREDIT SAISON CO., LTD.

第3四半期の業績概況

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FY2019 Q3 Results (2019.4-12)

CREDIT SAISON CO., Ltd.

◆ Business Highlights (2019.4~)

Payment Business

<BtoC field>

◇With the aim of providing various services with a single Saison Card, "Seiyu's Daily Shopping 3% Off for All Saison Cards" was released in September 2019.

◇With the aim of providing smartphone-based card services, "Saison Cardless Payment" that is available to new cardholders of PARCO Card was released in October 2019.

◇With the aim of expanding touch points with customers, smartphone investment service "SAISON POCKET" was released in November 2019.

<BtoB field>

◇Added "Saison Cobalt Business American Express® Card" to "Saison American Express® Card" with preferential BtoB payment services that can be used by SMEs, small businesses, sole proprietors, start-up companies, freelancers and other business owners and began accepting applications in December 2019.

Global Business

◇Started digital lending business at a local company in India, "Kisetsu Saison Finance (India) Private Limited".

◆ Business Results (2019.4 ~ 12)

() YoY Change

		Consolidated *IFRS	Non-consolidated *JGAAP
Net Revenues *Operating Revenues	'18/12	¥229.4bil. (-)	¥193.8bil. (103%)
	'19/12	¥237.7bil. (104%)	¥200.9bil. (104%)
Business Income *Ordinary Income	'18/12	¥44.4bil. (-)	¥30.3bil. (89%)
	'19/12	¥47.4bil. (107%)	¥32.1bil. (106%)
Net Income	'18/12	¥28.0bil. (-)	¥18.9bil. (95%)
	'19/12	¥34.0bil. (122%)	¥32.1bil. (169%)

◆ Consolidated Results

Consolidated Results

		(YOY)
	2019/12	2020/3 (estimate)
Net Revenues	¥237.7bil. (104%)	¥315.5bil.
Business Income	¥47.4bil. (107%)	¥42.5bil.
Net Income	¥34.0bil. (122%)	¥30.0bil.
Shareholders' equity ratio	15.0%	—

Business income: Consolidated/Non-consolidated difference

	Consolidated	Non-consolidated	Difference
Business Income	¥47.4bil.	¥32.1bil.	¥15.3bil.

Contribution to Consolidated Results

Main consolidated subsidiaries	Contribution to Business income	Main equity-method affiliates	Contribution to Business income
Atrium Group (Liquidation of real estate) (Servicing business)	¥5.29bil.	HD SAISON Finance Company Ltd. (Lease finance business in Vietnam)	¥1.18bil.
Saison Fundex Corporation (Loans) (Real estate finance business)	¥3.70bil.	Saison Infomation System Co., Ltd. (Information processing)	¥1.04bil.
Concerto Co.,Ltd. (Amusement business) (Real estate rental business)	¥2.15bil.	Idemitsu Credit Co., Ltd. (Credit card business)	¥0.98bil.
SAISON PERSONAL PLUS COMPANY LIMITED. (Temporary personnel business) (Servicing business)	¥0.59bil.	Takashimaya Credit Co., Ltd. (Credit card business)	¥0.78bil.

Business income amounts represent amounts contributed after consolidation adjustments

◆ Main Indices (Non-Consolidated)

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

	2019/12	2020/3 (target)
New card applications	1,600,000 (86%)	2,350,000 (94%)
New card issued	1,370,000 (87%)	2,000,000 (95%)
Total cardmembers	26,490,000 <▲290,000>	26,970,000 <+180,000>
Active cardmembers	14,980,000 <+80,000>	14,960,000 <+60,000>
Transaction volume	¥3,920.0 bil. (103%)	¥5,336.0 bil. (106%)
Card Shopping	¥3,739.5 bil. (104%)	¥5,100.0 bil. (107%)
Cash Advances	¥180.5 bil. (98%)	¥236.0 bil. (97%)
Shopping revolving balance	¥427.6 bil. (101%)	¥426.0 bil. (101%)
Cash advances balance	¥218.6 bil. (100%)	¥218.0 bil. (100%)

◆ 取扱高の実績 / Total Transaction Volume

単位: 百万円 / (¥ Million)

	2018/12	前年比%	構成比%	2019/12	前年比%	構成比%	2019/3	前年比%	構成比%
		YOY Change (%)	% of Total		YOY Change (%)	% of Total		YOY Change (%)	% of Total
	2018/4/1～12/31			2019/4/1～12/31			2018/4/1～2019/3/31		
カードショッピング Credit-card-related shopping services	3,603,520	102.1	54.6	3,739,514	103.8	55.5	4,788,537	102.3	54.4
カードキャッシング Cash advances	184,805	98.8	2.8	180,571	97.7	2.7	242,980	97.9	2.8
カード事業計 Credit card total	3,788,326	101.9	57.4	3,920,085	103.5	58.2	5,031,517	102.0	57.2
証書ローン Member's Loan	1,027	90.6	0.0	994	96.8	0.0	1,392	96.9	0.0
プロセッシング・他社カード代行 Agency services	2,278,516	106.1	34.5	2,271,743	99.7	33.7	3,014,831	104.9	34.3
ペイメント関連 Payment related	19,420	84.5	0.3	21,649	111.5	0.3	25,752	84.0	0.3
ペイメント事業計 Payment business total	6,087,290	103.4	92.2	6,214,473	102.1	92.3	8,073,494	103.0	91.8
リース事業 Leases	85,653	98.6	1.3	96,638	112.8	1.4	115,589	100.9	1.3
信用保証 Guarantees	85,196	84.7	1.3	74,967	88.0	1.1	114,277	86.6	1.3
不動産担保ローン Mortgage loans	139,638	141.5	2.1	103,903	74.5	1.5	207,959	129.4	2.4
その他 Others	203,131	122.2	3.1	245,233	120.7	3.6	287,830	119.0	3.3
ファイナンス関連 Finance related	342,769	129.4	5.2	349,137	101.9	5.2	495,790	123.1	5.6
ファイナンス事業計 Finance business total	427,966	117.1	6.5	424,104	99.1	6.3	610,068	114.1	6.9
その他の事業 Other businesses	16	96.7	0.0	17	102.9	0.0	22	97.5	0.0
取扱高合計 Volume of new contracts	6,600,926	104.1	100.0	6,735,233	102.0	100.0	8,799,174	103.7	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.

◆「ペイメント関連」は保険及び個別信用購入あっせんなどの取扱高を含む。
Payment 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)

	2018/12	2019/12	前年比% YOY Change (%)	2019/3	対期末増減 Increase/Decrease from 2019/3	前期末比% Change form 2019/3 (%)
カードショッピング Credit-card-related shopping services	1,111,068	1,149,918	103.5	1,069,995	79,923	107.5
(内 リボルビング) (include revolving)	422,986	427,654	101.1	422,553	5,100	101.2
カードキャッシング Cash advances	217,712	218,610	100.4	218,007	602	100.3
カード事業計 Credit card total	1,328,781	1,368,529	103.0	1,288,003	80,526	106.3
証書ローン Member's Loan	5,554	4,879	87.9	5,367	△ 488	90.9
プロセッシング・他社カード代行 Agency services	117,284	120,640	102.9	110,083	10,556	109.6
ペイメント関連 Payment related	365	394	108.0	337	56	116.8
ペイメント事業計 Payment business total	1,451,986	1,494,444	102.9	1,403,793	90,650	106.5
リース事業 Leases	66,944	69,303	103.5	67,422	1,880	102.8
信用保証 Guarantees	1,404 (275,156)	1,368 (262,858)	97.4 (95.5)	1,403 (274,716)	△ 35 (△ 11,857)	97.5 (95.7)
不動産担保ローン Mortgage loans	469,290	575,073	122.5	519,823	55,250	110.6
その他 Others	78,401 (90,407)	110,931 (149,680)	141.5 (165.6)	95,374 (114,424)	15,557 (35,256)	116.3 (130.8)
ファイナンス関連 Finance related	547,692 (559,697)	686,004 (724,753)	125.3 (129.5)	615,197 (634,247)	70,807 (90,506)	111.5 (114.3)
ファイナンス事業計 Finance business total	549,096 (834,854)	687,373 (987,612)	125.2 (118.3)	616,601 (908,963)	70,772 (78,649)	111.5 (108.7)
割賦売掛金残高計 Installment accounts recievable	2,068,027 (2,353,784)	2,251,120 (2,551,359)	108.9 (108.4)	2,087,817 (2,380,179)	163,303 (171,180)	107.8 (107.2)
リース投資資産 Leased investment assets	238,095	254,116	106.7	241,129	12,986	105.4

◆ () は、保証残高(偶発債務)を含む。

・() 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 270億円(1回払い)

The number of installment accounts receivable () includes securitized credit-card-related shopping ¥ 27bil. (monthly payment).

単位: 百万円 / (¥ Million)

	2018/12	2019/12	前年比% YOY Change (%)	2019/3	対期末増減 Increase/Decrease from 2019/3	前期末比% Change form 2019/3 (%)
カードショッピング Credit-card-related shopping services	1,131,068	1,176,918	104.1	1,069,995	106,923	110.0

◆ 営業収益の実績 / Operating Revenue

単位: 百万円 / (¥ Million)

	2018/12	前年比% YOY Change (%)	構成比% % of Total	2019/12	前年比% YOY Change (%)	構成比% % of Total	2019/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング Credit-card-related shopping services	102,249	103.3	52.7	105,178	102.9	52.3	135,751	103.0	52.4
カードキャッシング Cash advances	24,554	99.0	12.7	24,418	99.4	12.1	32,538	99.1	12.6
カード事業計 Credit card total	126,803	102.4	65.4	129,597	102.2	64.5	168,290	102.2	65.0
証書ローン Member's Loan	526	75.3	0.3	450	85.5	0.2	680	76.0	0.3
プロセッシング・他社カード代行 Agency services	21,103	103.6	10.9	23,602	111.8	11.7	28,439	104.4	11.0
ペイメント関連 Payment related	7,217	102.8	3.7	7,718	106.9	3.8	9,802	106.5	3.8
ペイメント事業計 Payment business total	155,650	102.5	80.3	161,368	103.7	80.3	207,213	102.6	80.0
リース Leases	9,555	98.6	4.9	9,210	96.4	4.6	12,721	98.9	4.9
信用保証 Guarantees	12,775	99.2	6.6	12,548	98.2	6.2	16,970	99.2	6.6
不動産担保ローン Mortgage loans	8,950	133.8	4.6	9,949	111.2	5.0	12,631	137.5	4.9
その他 Others	3,657	138.2	1.9	4,374	119.5	2.2	5,019	125.6	1.9
ファイナンス関連 Finance related	12,607	135.0	6.5	14,324	113.6	7.1	17,651	133.9	6.8
ファイナンス事業計 Finance business total	25,382	114.2	13.1	26,872	105.9	13.4	34,621	114.3	13.4
その他の事業 Other business	15	96.1	0.0	16	103.1	0.0	20	97.0	0.0
金融収益 Financial revenue	3,285	88.5	1.7	3,523	107.2	1.8	4,440	94.3	1.7
営業収益計 Total operating revenue	193,890	103.4	100.0	200,990	103.7	100.0	259,018	103.7	100.0

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◆「ペイメント関連」は保険及び個別信用購入あっせんなど収益を含む。

Payment 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.

	2018/12	前年比% YOY Change (%)	構成比% % of Total	2019/12	前年比% YOY Change (%)	構成比% % of Total	2019/3	前年比% YOY Change (%)	構成比% % of Total
加盟店収益 Revenues from Affiliated Stores	56,629	101.6	55.4	59,019	104.2	56.1	75,044	102.0	55.3
リボ残高収益 Revenues from Revolving Credit	39,304	106.0	38.4	39,598	100.7	37.6	52,301	104.7	38.5
年会費 Annual membership Fees	6,314	101.8	6.2	6,560	103.9	6.2	8,405	101.4	6.2
合計 Total	102,249	103.3	100.0	105,178	102.9	100.0	135,751	103.0	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)									
	2018/12	増減 Increase/Decrease	前年比% YOY Change (%)	2019/12	増減 Increase/Decrease	前年比% YOY Change (%)	2019/3	増減 Increase/Decrease	前年比% YOY Change (%)
広告宣伝費 Advertising expenses	26,728	△ 5,541	82.8	28,259	1,531	105.7	36,018	△ 6,028	85.7
貸倒引当金繰入額 Provision for losses on accounts receivable	16,967	2,274	115.5	17,171	204	101.2	23,507	2,531	112.1
利息返還損失引当金繰入額 Provision for losses for interest repayment	—	—	—	—	—	—	—	—	—
債務保証損失引当金繰入額 Provision for losses on guarantees	6,566	770	113.3	6,093	△ 472	92.8	7,910	911	113.0
役員報酬 Directors' and statutory auditors' compensation	283	△ 58	83.0	300	17	106.0	395	△ 66	85.7
従業員給料及び賞与 Employees' salaries and bonuses	15,674	△ 9	99.9	14,826	△ 848	94.6	19,877	△ 135	99.3
賞与引当金繰入額 Provision for bonus payable	610	43	107.7	568	△ 41	93.2	1,717	29	101.8
退職給付費用 Retirement provisions	605	124	126.0	588	△ 16	97.3	802	128	119.1
役員賞与引当金繰入額 Reserve for directors' and statutory auditors' bonuses	78	△ 1	97.7	67	△ 11	85.5	113	△ 36	75.8
福利厚生費 Health and welfare benefits	2,595	95	103.8	2,454	△ 140	94.6	3,487	61	101.8
通信交通費 Communication and travel expenses	8,657	△ 1,703	83.6	9,663	1,005	111.6	11,364	△ 2,120	84.3
租税公課 Taxes	5,410	349	106.9	6,287	877	116.2	7,294	86	101.2
賃借料 Rental fees	1,180	21	101.8	1,283	103	108.8	1,561	22	101.5
支払手数料 Fees paid	61,756	7,066	112.9	63,159	1,403	102.3	82,198	6,206	108.2
減価償却費 Depreciation expenses	9,987	6,860	319.4	10,721	733	107.3	13,568	7,199	213.0
その他 Others	4,345	△ 62	98.6	5,682	1,336	130.8	5,907	△ 157	97.4
合計 Total	161,448	10,228	106.8	167,131	5,682	103.5	215,726	8,633	104.2

◆ 貸倒償却の実額 / Credit Losses

単位: 百万円 / (¥ Million)									
	2018/12	増減 Increase/Decrease	前年比% YOY Change (%)	2019/12	増減 Increase/Decrease	前年比% YOY Change (%)	2019/3	増減 Increase/Decrease	前年比% YOY Change (%)
貸倒償却実額合計 Credit losses written off against the allowance	21,510	1,792	109.1	24,589	3,078	114.3	29,068	2,493	109.4

◆ 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)

2019/3			
変動金利資産 Variable-rate assets	893	変動金利負債 Variable-rate liabilities	873 (873)
準固定金利資産 Semi-fixed-rate assets	654	固定金利負債 Fixed-rate liabilities	1,328 (1,328)
固定金利資産 Fixed-rate assets	319	非金利負債 Non-interest-bearing liabilities	498
非金利資産 Non-interest-earning assets	1,239 (1,239)	資本 Shareholder's equity	407
資産合計 Total assets	3,107 (3,107)	負債・資本合計 Total liabilities and shareholder's equity	3,107 (3,107)

GAP額 GAP amount	△ 20 (△20)
GAP率 GAP rate	- -

単位:10億円/(¥ Billion)

2019/12			
変動金利資産 Variable-rate assets	915	変動金利負債 Variable-rate liabilities	963 (990)
準固定金利資産 Semi-fixed-rate assets	659	固定金利負債 Fixed-rate liabilities	1,369 (1,369)
固定金利資産 Fixed-rate assets	346	非金利負債 Non-interest-bearing liabilities	500
非金利資産 Non-interest-earning assets	1,336 (1,363)	資本 Shareholder's equity	424
資産合計 Total assets	3,257 (3,284)	負債・資本合計 Total liabilities and shareholder's equity	3,257 (3,284)

GAP額 GAP amount	48 (75)
GAP率 GAP rate	1.5% (2.3%)

◆ 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.

◆ ()はオフバランスの債権流動化を含む数値。
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)

	純収益 Net revenue				
	2019/3	前年比% YOY Change (%)	2020/3	前年比% YOY Change (%)	構成比% % of Total
ペイメント事業収益 Revenue from the payment business	226,250	102.4	232,100	102.6	73.6
リース事業収益 Revenue from the leases business	12,579	97.8	12,900	102.6	4.1
ファイナンス事業収益 Revenue from the finance business	39,231	110.4	43,800	111.6	13.9
不動産関連事業利益 Income from the real estate related business	17,177	120.2	17,100	99.6	5.4
エンタテインメント事業利益 Income from the entertainment business	8,761	94.3	8,800	100.4	2.8
金融収益 Financial revenue	854	381.9	800	93.7	0.3
純収益合計 Total net revenue	304,855	104.0	315,500	103.5	100.0

※不動産事業利益・エンタテインメント事業利益は、不動産事業原価・エンタテインメント事業原価を控除した金額を記載しております。

	2019/3	前年比% YOY Change (%)	2020/3	前年比% YOY Change (%)
事業利益 Business income	52,233	91.1	42,500	81.4
当期利益 Net income	30,517	79.4	30,000	98.3

◆ 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		
		2020/3	前年比% YOY Change (%)	構成比% % of Total	2020/3	前年比% YOY Change (%)	構成比% % of Total
カードショッピング	Credit-card-related shopping services	5,100,000	106.5	55.1	141,800	104.5	52.0
カードキャッシング	Cash advances	236,000	97.1	2.6	32,500	99.9	11.9
カード事業計	Credit card total	5,336,000	106.1	57.7	174,300	103.6	64.0
証書ローン	Member's Loan	1,150	82.6	0.0	600	88.2	0.2
プロセッシング・他社カード代行	Agency services	3,080,000	102.2	33.3	31,500	110.8	11.6
ペイメント関連	Payment related	33,000	128.1	0.4	11,200	114.3	4.1
ペイメント事業計	Payment business total	8,450,150	104.7	91.3	217,600	105.0	79.9
リース 事業	Leases	135,000	116.8	1.5	12,900	101.4	4.7
信用保証	Guarantees	117,000	102.4	1.3	16,800	99.0	6.2
不動産担保ローン	Mortgage loans	170,000	81.7	1.8	13,900	110.0	5.1
その他	Others	382,000	132.7	4.1	6,600	131.5	2.4
ファイナンス関連	Finance related business	552,000	111.3	6.0	20,500	116.1	7.5
ファイナンス事業計	Finance business total	669,000	125.1	7.2	37,300	107.7	13.7
金融収益	Financial revenue				4,700	105.9	1.7
合計	Total	9,254,150	105.2	100.0	272,500	105.2	100.0

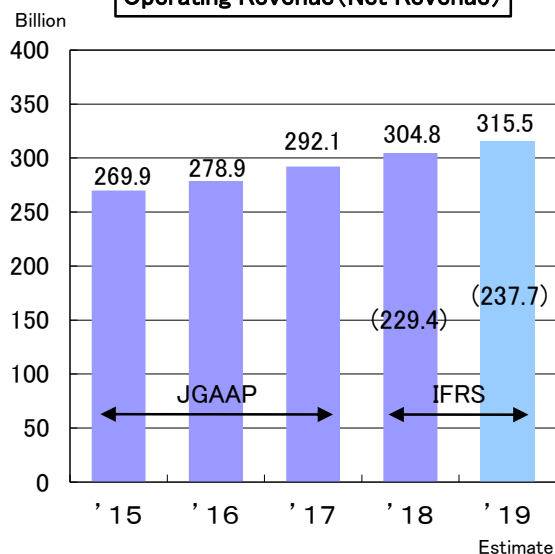
	2019/3	前年比% YOY Change (%)	2020/3	前年比% YOY Change (%)
販管費 SG&A expenses	215,726	104.2	237,500	110.1
金融費用 Financial expenses	9,748	98.7	10,600	108.7
計 Total	225,474	103.9	248,100	110.0
営業利益 Operating income	33,543	102.0	24,400	72.7
経常利益 Ordinary income	39,634	102.0	30,000	75.7
当期純利益 Net income	25,875	116.6	37,000	143.0

◆ Operating Results

() 3Q results

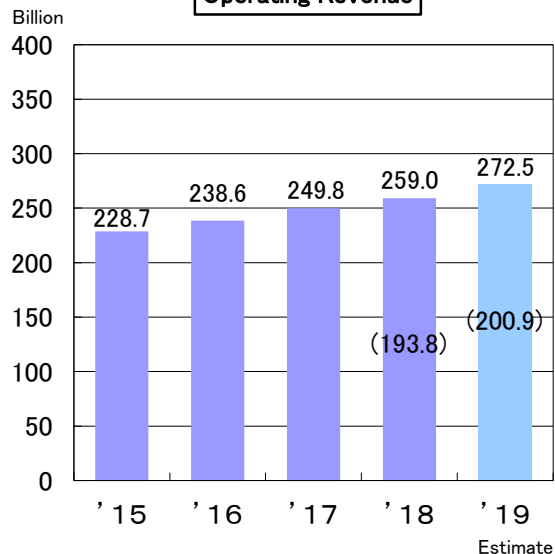
Consolidated

Operating Revenue (Net Revenue)

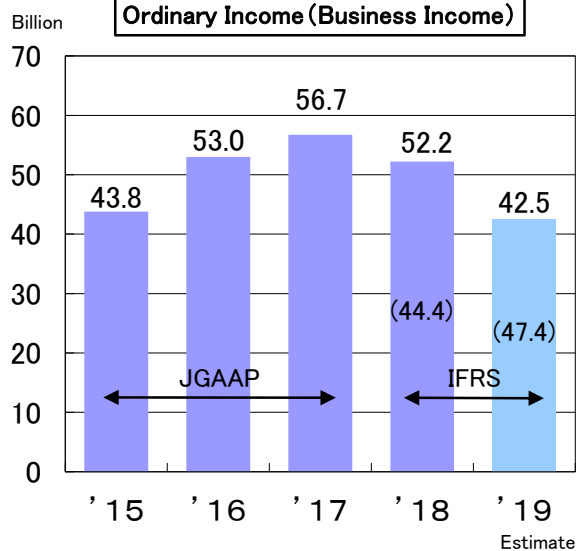


Non-consolidated

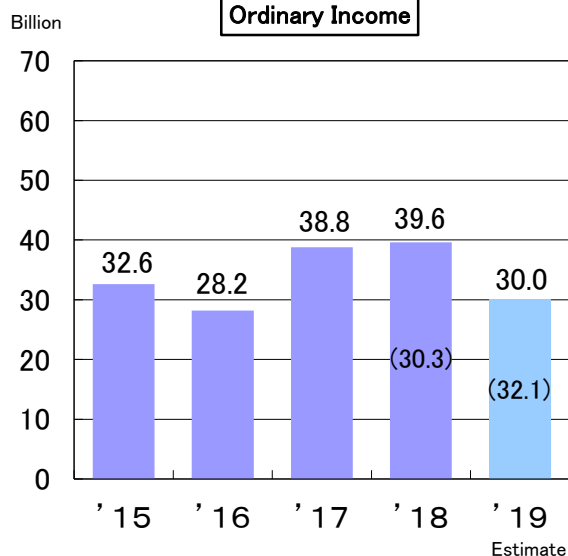
Operating Revenue



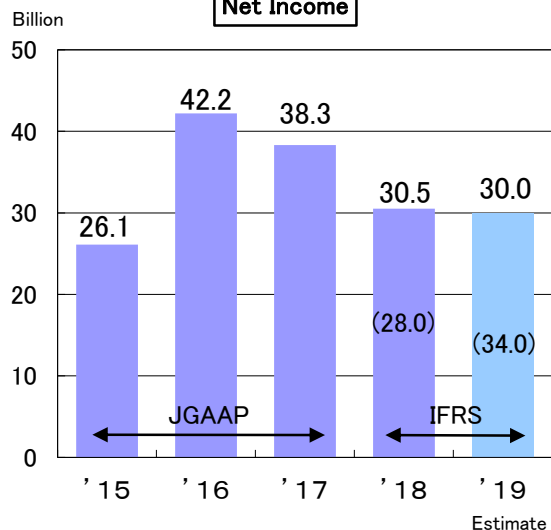
Ordinary Income (Business Income)



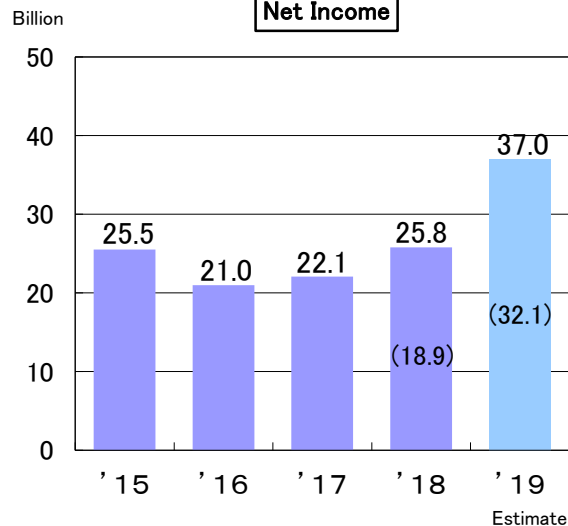
Ordinary Income



Net Income

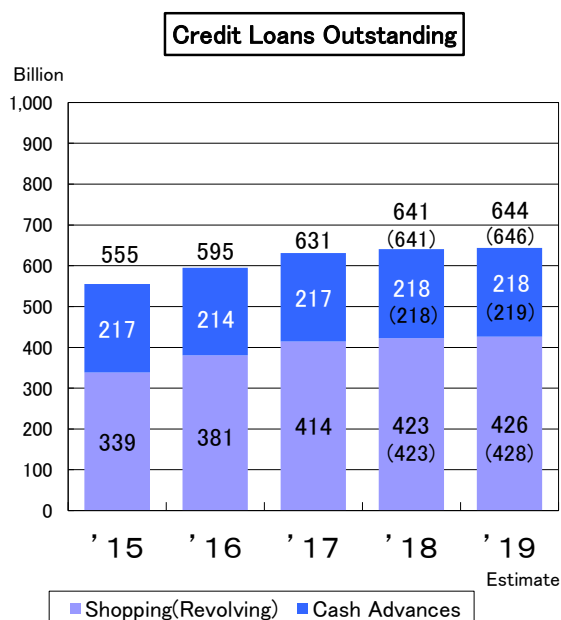
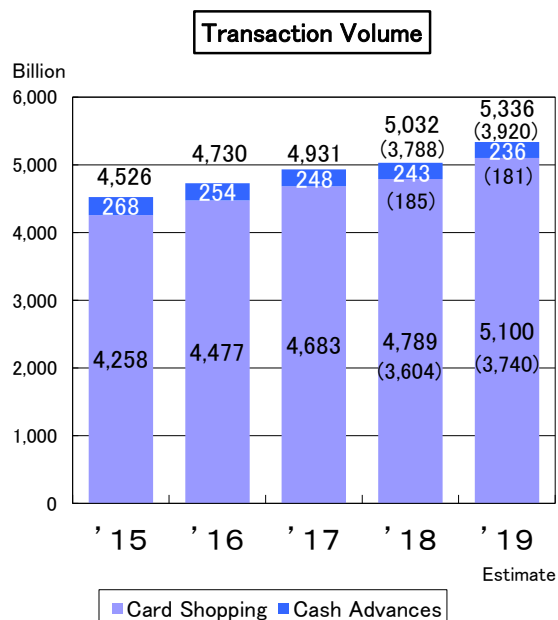
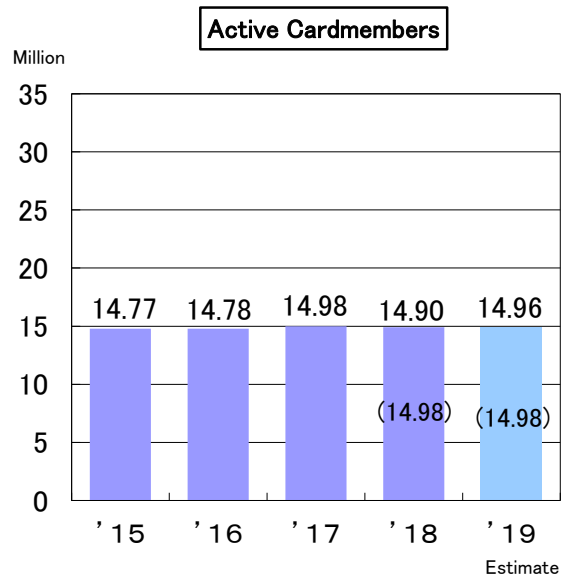
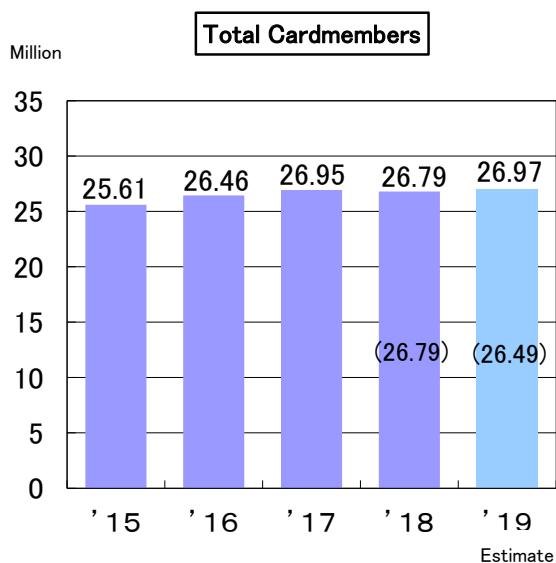
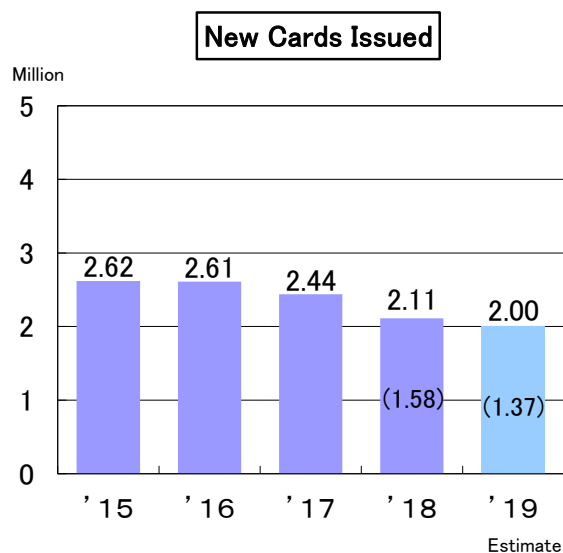
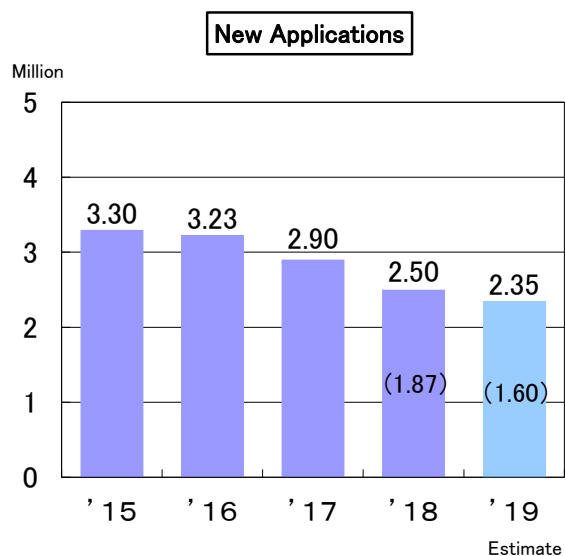


Net Income



◆ Main Indices (Non-consolidated)

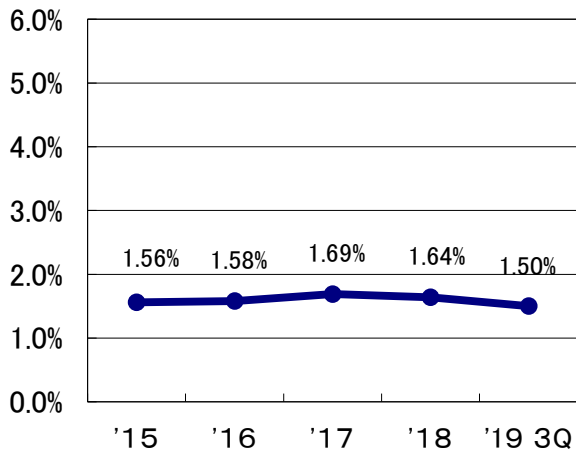
() 3Q results



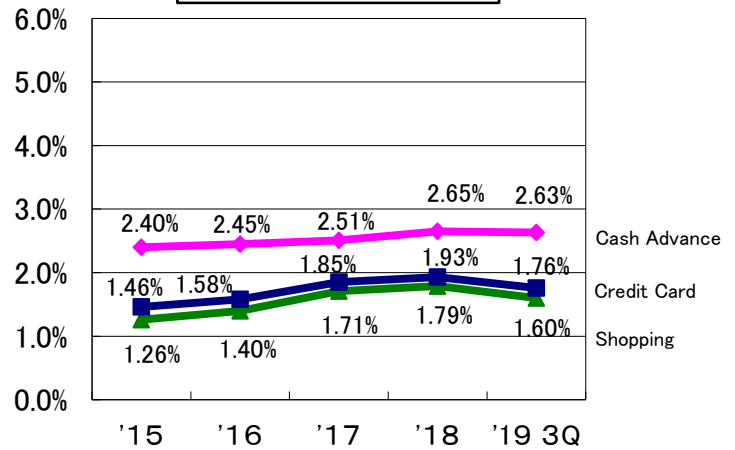
◆ Credit Risk Trends

() 3Q results

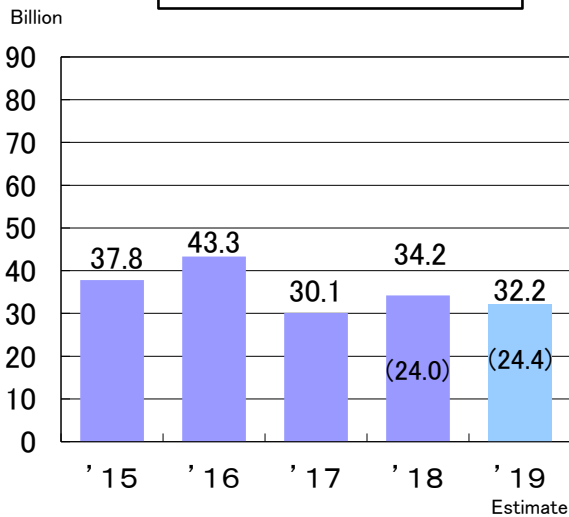
Delinquency of over 90 days (Consolidated)



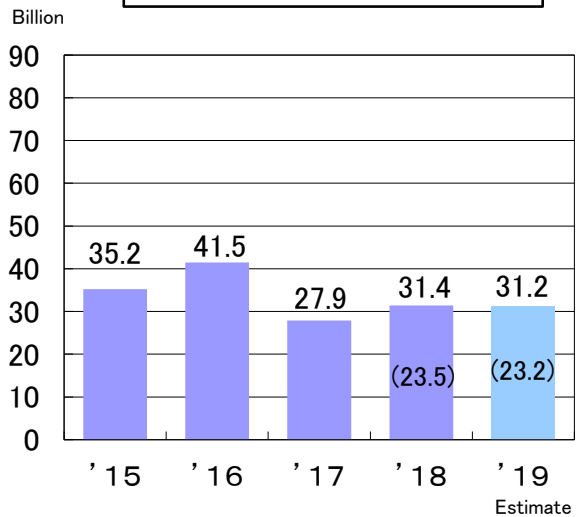
Delinquency of over 90 days (Non-consolidated)



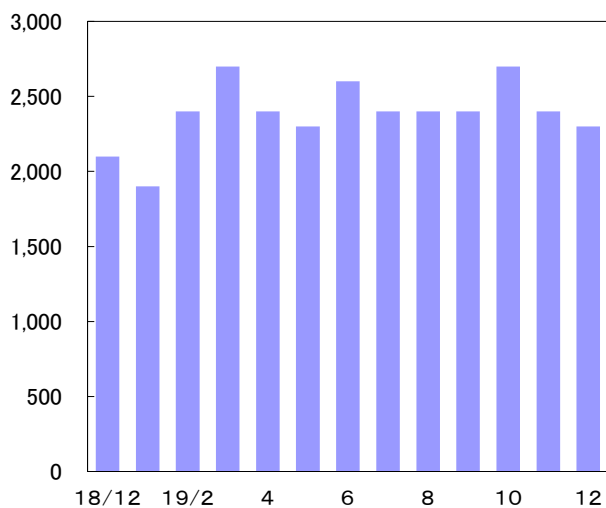
Bad Debt Cost (Consolidated)



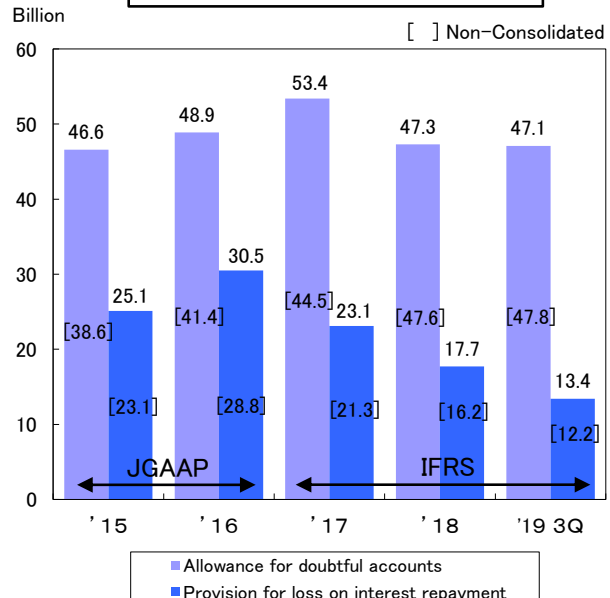
Bad Debt Cost (Non-consolidated)



Trends in new interest repayment claims



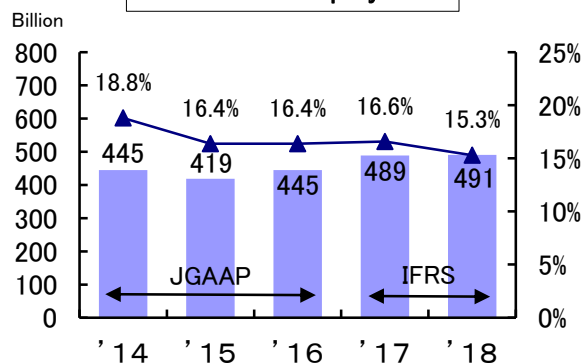
Allowance for doubtful accounts
Provision for loss on interest repayment



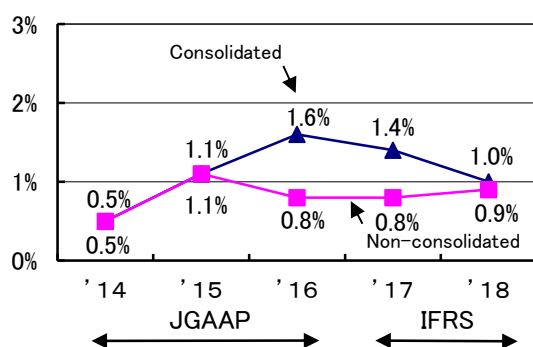
◆ Financial Indices

Consolidated

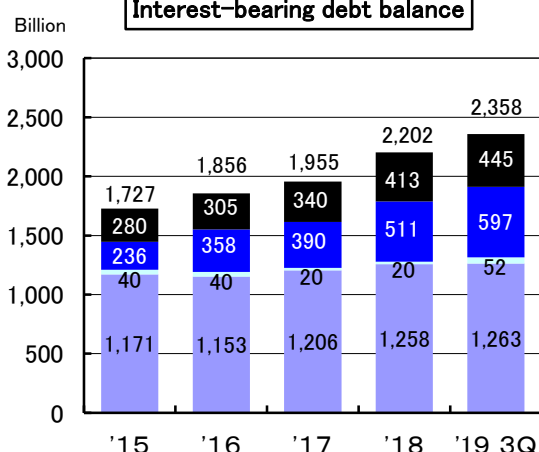
Shareholders' Equity Ratio



R O A (Ordinary Income Basis)

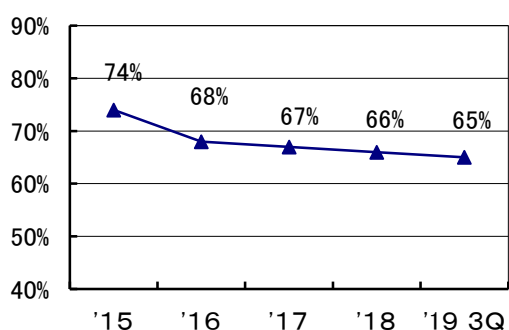


Interest-bearing debt balance



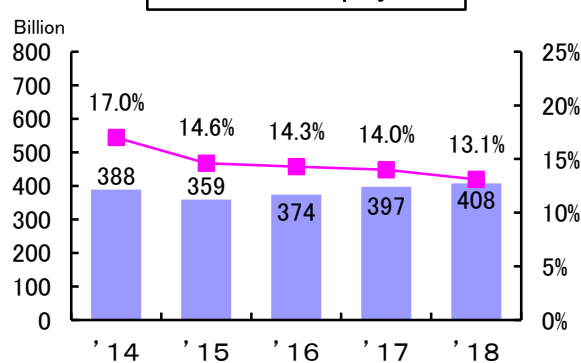
■ Borrowing ■ Liquidation of receivables ■ CP ■ Bonds

Long-term Ratio

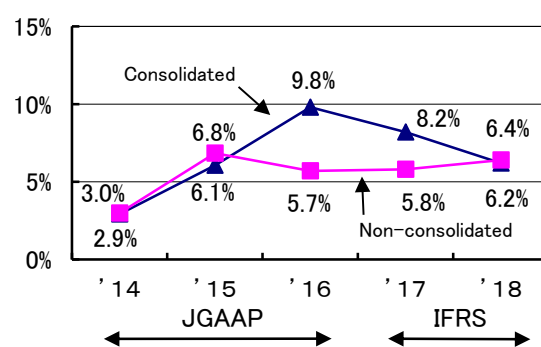


Non-consolidated

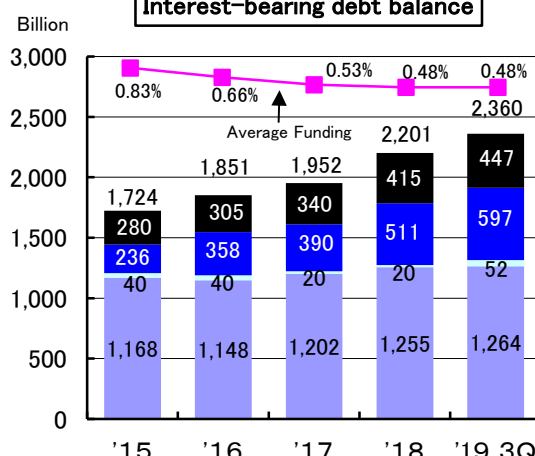
Shareholders' Equity Ratio



R O E

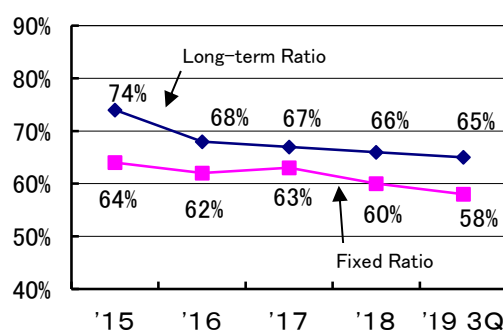


Interest-bearing debt balance



■ Borrowing ■ Liquidation of receivables ■ CP ■ Bonds

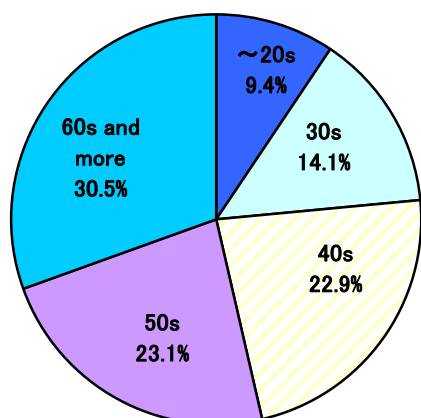
Long-term Ratio/Fixed Ratio



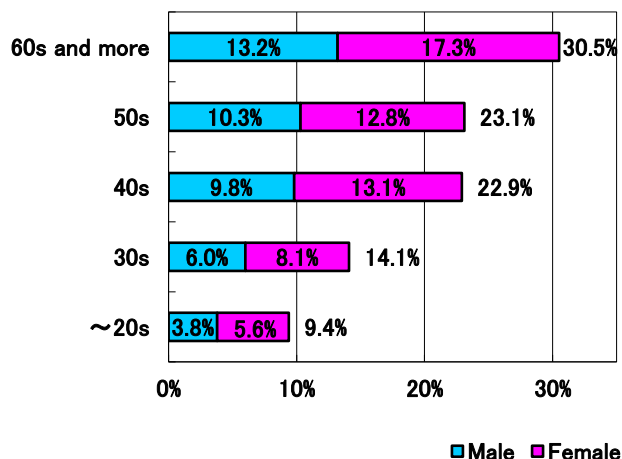
◆ Cardholders' Attributes and Usage Trends

as of Mar.31, 2019

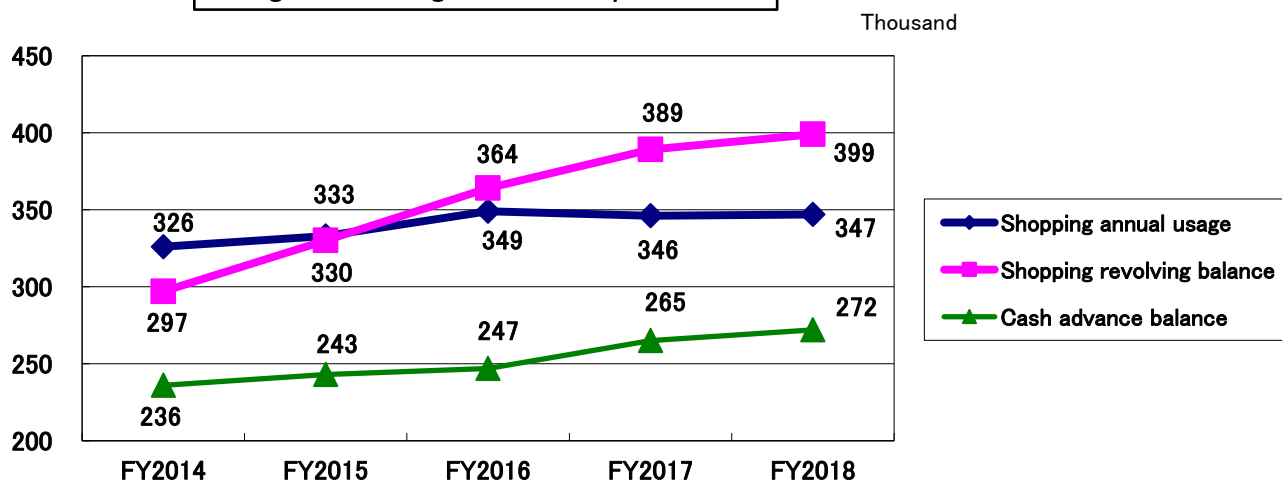
Share by Age



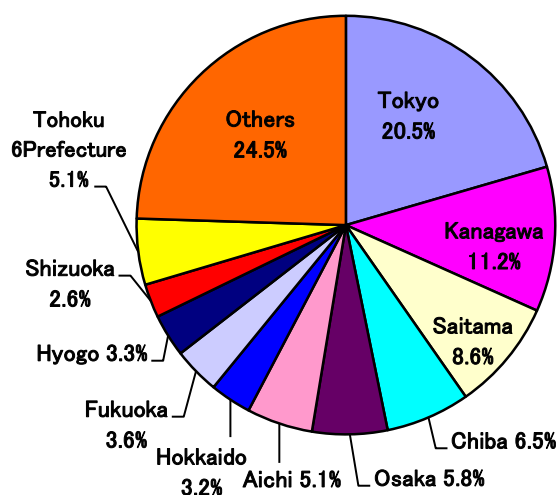
Share by Age and Sex



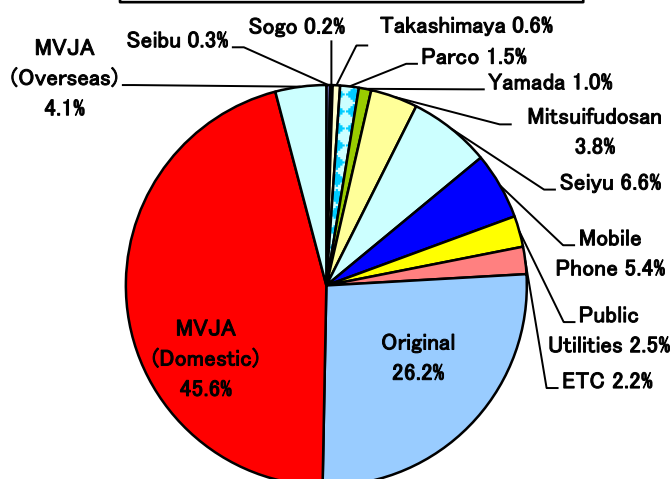
Average Annual Usage and Balance per Customer



Share by Prefecture (Saison)



Share by Shopping Usage Point (Saison)



(参考) 貸借対照表 (2019年12月31日現在)
Balance Sheets (As of December 31, 2019)

CREDIT SAISON Co., Ltd.

(単位:百万円、Millions of yen)

Term		2019年3月	2019年12月	増減	Term		2019年3月	2019年12月	増減
科 目	Items	March, 2019	December, 2019	Increase/Decrease	科 目	Items	March, 2019	December, 2019	Increase/Decrease
(資 産 の 部)	(Assets)				(負 債 の 部)	(Liabilities)			
流 動 資 産	Total Current assets	(2,679,016)	(2,832,351)	(153,335)	流 動 負 債	Total Current liabilities	(1,243,082)	(1,374,640)	(131,558)
現 金 及 び 預 金	Cash and deposits	60,052	51,478	△ 8,574	支 払 手 形	Notes payable – trade	0	0	△ 0
割 賦 売 掛 金	Accounts receivable - installment	2,087,817	2,251,120	163,303	買 掛 金	Accounts payable - trade	315,926	302,806	△ 13,120
リ ー ス 投 資 資 産	Lease investment assets	241,129	254,116	12,986	短 期 借 入 金	Short-term loans payable	239,960	238,960	△ 1,000
営 業 投 資 有 価 証 券	Operational investment securities	35,140	40,529	5,389	関 係 会 社 短 期 借 入 金	Short-term loans payable to subsidiaries and associates	—	3,000	3,000
商 品	Inventories	113	113	—	1年内返済予定の長期借入金	Current portion of long-term loans payable	91,279	100,179	8,900
貯 蔵 品	Supplies	2,551	2,105	△ 445	1 年 内 償 還 予 定 の 社 債	Current portion of bonds	30,000	60,000	30,000
前 払 費 用	Prepaid expenses	4,067	4,468	400	コ マ ー シ ャ ル ・ ペ ー パ ー	Commercial papers	511,000	597,000	86,000
関 係 会 社 短 期 貸 付 金	Short-term loans receivable from subsidiaries and associates	272,855	242,837	△ 30,018	1年内返済予定の債権流動化借入金	Current loans payable under credit fluidity	—	3,593	3,593
未 収 入 金	Accounts receivable - other	17,917	25,808	7,891	リ ー ス 債 務	Lease obligations	487	538	51
そ の 他	Other	5,031	7,603	2,572	未 払 金	Accounts payable – other	4,054	5,333	1,278
貸 倒 引 当 金	Allowance for doubtful accounts	△ 47,660	△ 47,830	△ 170	未 払 費 用	Accrued expenses	17,517	26,338	8,820
固 定 資 産	Total non-current assets	(426,487)	(423,418)	(△ 3,068)	未 払 法 人 税 等	Income taxes payable	1,480	4,895	3,415
有形固定資産	Total property, plant and equipment	(14,862)	(14,891)	(28)	預 り 金	Deposits received	10,488	12,391	1,902
建 物 (純 額)	Buildings, net	5,312	5,315	3	前 受 収 益	Unearned revenue	406	606	200
車 両 運 搬 具 (純 額)	Vehicles, net	0	0	—	賞 与 引 当 金	Provision for bonuses	1,717	568	△ 1,148
器 具 備 品 (純 額)	Equipment, net	1,293	1,275	△ 18	役 員 賞 与 引 当 金	Provision for directors' bonuses	113	67	△ 45
土 地	Land	6,904	6,904	—	利 息 返 還 損 失 引 当 金	Provision for loss on interest repayment	5,362	4,194	△ 1,168
リ ー ス 資 産 (純 額)	Leased assets, net	1,336	1,333	△ 2	商 品 券 回 収 損 失 引 当 金	Allowance for uncollected gift certificates	135	133	△ 1
建 設 仮 勘 定	Construction in progress	16	62	46	割 賦 利 益 繰 延	Deferred installment income	9,339	9,158	△ 180
無形固定資産	Total intangible assets	(144,639)	(139,429)	(△ 5,210)	そ の 他	Other	3,813	4,873	1,060
借 地 権	Leasehold right	14	14	—	固 定 負 債	Total non-current liabilities	(1,456,668)	(1,458,509)	(1,840)
ソ フ ト ウ ェ ア	Software	143,239	137,197	△ 6,041	社 債	Bonds payable	385,000	387,000	2,000
リ ー ス 資 産	Leased assets	174	117	△ 57	長 期 借 入 金	Long-term loans payable	923,920	921,520	△ 2,400
ソ フ ト ウ ェ ア 仮 勘 定	Software in progress	958	1,848	889	債 権 流 動 化 借 入 金	Long-term loans payable under credit fluidity	20,000	21,888	1,888
そ の 他	Other	252	252	△ 0	リ ー ス 債 務	Lease obligations	1,192	1,057	△ 134
投資その他の資産	Total investments and other assets	(266,984)	(269,098)	(2,113)	債 務 保 証 損 失 引 当 金	Provision for loss on guarantees	7,917	7,793	△ 123
投 資 有 価 証 券	Investment securities	88,223	88,858	635	ボ イ ン ト 引 当 金	Provision for point card certificates	104,963	108,635	3,672
関 係 会 社 株 式	Shares of subsidiaries and associates	56,991	60,950	3,959	利 息 返 還 損 失 引 当 金	Provision for loss on interest repayment	10,889	8,049	△ 2,839
関 係 会 社 社 債	Bonds of subsidiaries and associates	—	400	400	受 入 保 証 金	Guarantee deposits received	1,023	1,079	56
出 資 金	Investments in capital	159	0	△ 159	そ の 他	Other	1,763	1,485	△ 277
関 係 会 社 出 資 金	Investments in capital of subsidiaries and associates	7,080	7,080	—	負 債 合 計	Total Liabilities	2,699,750	2,833,149	133,399
長 期 貸 付 金	Long-term loans receivable	10,079	10,079	—	(純 資 産 の 部)	(Net assets)			
関 係 会 社 長 期 貸 付 金	Long-term loans receivable from subsidiaries and associates	34,270	30,096	△ 4,174	株 主 資 本	Total shareholders' equity	(380,657)	(396,567)	(15,909)
長 期 前 払 費 用	Long-term prepaid expenses	29,590	33,442	3,852	1 資 本 金	Capital stock	(75,929)	(75,929)	(—)
差 入 保 証 金	Guarantee deposits	2,772	2,822	50	2 資 本 剩 余 金	Total capital surpluses	(84,100)	(84,100)	(△ 0)
繰 延 税 金 資 産	Deferred tax assets	31,214	29,001	△ 2,212	(1) 資 本 準 備 金	Legal capital surplus	82,497	82,497	—
そ の 他	Other	6,614	6,376	△ 238	(2) そ の 他 資 本 剩 余 金	Other capital surplus	1,602	1,602	△ 0
貸 倒 引 当 金	Allowance for doubtful accounts	△ 9	△ 9	—	3 利 益 剩 余 金	Total retained earnings	(273,224)	(298,057)	(24,832)
繰 延 資 産	Total deferred assets	(1,780)	(1,843)	(63)	(1) 利 益 準 備 金	Legal retained earnings	3,020	3,020	—
社 債 発 行 費	Bond issuance cost	1,780	1,843	63	(2) そ の 他 利 益 剩 余 金	Other retained earnings	270,204	295,037	24,832
					別 途 積 立 金	General reserve	232,455	247,455	15,000
					繰 越 利 益 剩 余 金	Retained earnings brought forward	37,749	47,582	9,832
					4 自 己 株 式	Treasury shares	(△ 52,596)	(△ 61,519)	(△ 8,922)
					評 価 ・ 換 算 差 額 等	Total valuation and translation adjustments	(26,875)	(27,896)	(1,020)
					1 そ の 他 有 価 証 券 評 価 差 額 金	Valuation difference on available-for-sale securities	27,294	28,166	872
					2 繰 延 ヘ ッ ジ 損 益	Deferred gains or losses on hedges	△ 418	△ 270	148
資 産 合 計	Total assets	3,107,284	3,257,613	150,329	純 資 産 合 計	Total net assets	407,533	424,464	16,930
					負 債 及 び 純 資 産 合 計	Total liabilities and net assets	3,107,284	3,257,613	150,329

(参考) 損 益 計 算 書 (2019年4月1日 ~ 2019年12月31日)
Statements of Income (From April 1, 2019 to December 31, 2019)

CREDIT SAISON Co., Ltd.

(単位: 百万円、Millions of yen)

Term		2018年12月 (18/04-18/12)			2019年12月 (19/04-19/12)			増減 Increase/Decrease		
科 目	Items									
営 業 収 益	Operating revenue									
ペイメント事業収益	Income from the payment business		155,650			161,368			5,718	
リース事業収益	Income from the leases business		9,555			9,210			△ 345	
ファイナンス事業収益	Income from the finance business		25,382			26,872			1,489	
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	16			17			0		
不動産関連事業原価	Cost of the real estate business	1	15		1	16		—	0	
金融収益	Financial revenues		3,285			3,523			237	
計	Total		193,890	100.0%		200,990	100.0%		7,100	103.7%
営 業 費 用	Operating expenses									
販売費及び一般管理費	Selling, general and administrative expenses		161,448	83.3%		167,131	83.2%		5,682	103.5%
金 融 費 用	Financial expenses		7,260	3.7%		7,826	3.9%		565	107.8%
計	Total		168,709	87.0%		174,957	87.0%		6,247	103.7%
営 業 利 益	Operating income		25,181	13.0%		26,033	13.0%		852	103.4%
営 業 外 収 益	Non-operating income		5,353	2.8%		6,342	3.2%		988	118.5%
営 業 外 費 用	Non-operating expenses		176	0.1%		215	0.1%		39	122.1%
経 常 利 益	Ordinary income		30,358	15.7%		32,160	16.0%		1,802	105.9%
特 別 利 益	Extraordinary income		276	0.1%		21,360	10.6%		21,084	7736.0%
特 別 損 失	Extraordinary loss		2,941	1.5%		8,750	4.4%		5,808	297.4%
税引前四半期純利益	Income before income taxes		27,692	14.3%		44,770	22.3%		17,077	161.7%
法人税、住民税及び事業税	Income taxes-current	2,543			10,881			8,337		
法 人 税 等 調 整 額	Income taxes-deferred	6,157	8,701	4.5%	1,702	12,583	6.3%	△ 4,455	3,882	144.6%
四半期純利益	Net income		18,991	9.8%		32,186	16.0%		13,195	169.5%

		2018年12月	2019年12月
自己資本比率	Shareholders' equity/total assets	13.0%	13.0%
総資産利益率	ROA	0.64%	1.01%
自己資本利益率	ROE	4.76%	7.74%

貸 借 対 照 表（2019年11月30日現在）
Balance Sheet (As of November 30, 2019)

（単位：百万円、Millions of yen）

科 目	Term	2019年2月	2019年11月	増減	科 目	Term	2019年2月	2019年11月	増減
Items	February, 2019	November, 2019	Increase/Decrease		Items	February, 2019	November, 2019	Increase/Decrease	
(資産の部)	(Assets)				(負債の部)	(Liabilities)			
流動資産	Current assets	122, 471	112, 070	△ 10, 400	流動負債	Current liabilities	189, 691	174, 051	△ 15, 639
現金及び預金	Cash and deposits	3, 033	4, 631	1, 597	支払手形及び買掛金	Notes and accounts payable-trade	365	104	△ 260
受取手形及び営業未収入金	Notes and operating accounts receivable	222	134	△ 87	短期借入金	Short-term loans payable	185, 150	168, 750	△ 16, 400
たな卸資産	Inventories	101, 214	87, 390	△ 13, 824	未払金・未払費用	Accounts payable-other and accrued expenses	478	576	98
買取債権	Purchased receivables	16, 645	19, 483	2, 837	預り保証金	Guarantee deposited	1, 488	1, 322	△ 166
求償債権	Guarantor's claims	21	26	4	その他	Other	2, 209	3, 299	1, 089
短期貸付金	Short-term loans receivable	32	28	△ 4					
その他	Other	3, 023	2, 079	△ 944					
貸倒引当金	Allowance for doubtful accounts	△ 1, 723	△ 1, 702	20					
					固定負債	Noncurrent liabilities	1, 509	1, 713	203
固定資産	Noncurrent assets	76, 540	74, 241	△ 2, 299	瑕疵保証引当金	Provision for guarantees for defects	17	19	2
有形固定資産	Property, plant and equipment	41, 177	40, 490	△ 686	預り保証金	Guarantee deposited	1, 088	1, 105	17
無形固定資産	Intangible assets	93	113	19	その他	Other	404	588	184
投資その他の資産	Investments and other assets	35, 269	33, 637	△ 1, 632					
整理事業関連資産	Liquidation business assets	34, 270	30, 973	△ 3, 297					
その他	Other	4, 000	4, 459	459					
貸倒引当金	Allowance for doubtful accounts	△ 3, 002	△ 1, 795	1, 206					
					負 債 合 計	Total liabilities	191, 201	175, 765	△ 15, 436
					(純資産の部)	(Net assets)			
	株主資本				株主資本	Shareholders'equity	7, 810	10, 547	2, 737
	資本金				資本金	Capital stock	50	50	—
	資本剰余金				資本剰余金	Capital surplus	50	50	—
	利益剰余金				利益剰余金	Retained earnings	7, 710	10, 447	2, 737
	評価・換算差額等				評価・換算差額等	Valuation and translation adjustments	0	0	0
	その他有価証券評価差額金				その他有価証券評価差額金	Valuation difference on available-for-sale securities	0	0	0
	非支配株主持分				非支配株主持分	Non-controlling interests	—	—	—
	純 資 産 合 計				純 資 産 合 計	Total net assets	7, 810	10, 547	2, 737
資 産 合 計	Total assets	199, 011	186, 312	△ 12, 699	負 債 純 資 産 合 計	Total liabilities and net assets	199, 011	186, 312	△ 12, 699

損 益 計 算 書 (2019年3月1日 ~ 2019年11月30日)

Statement of Income (March 1, 2019 to November 30, 2019)

(単位:百万円、Millions of yen)

科 目	Term	2018年11月 (18/03-18/11)	2019年11月 (19/03-19/11)	増減 Increase/Decrease
売上高	Net sales	25,746	36,164	10,418
売上原価	Cost of sales	14,606	25,497	10,891
売上総利益	Gross profit	11,139	10,666	△ 473
販売費及び一般管理費	Selling, general and administrative expenses	5,639	5,895	255
営業利益	Operating income	5,500	4,771	△ 728
営業外収益	Non-operating income	759	1,990	1,231
営業外費用	Non-operating expenses	2,003	2,053	49
経常利益	Ordinary income	4,255	4,708	452
特別利益	Extraordinary income	-	-	-
特別損失	Extraordinary loss	-	-	-
分配前税金等調整前四半期純利益	Income before dividends distribution, income taxes	4,255	4,708	452
匿名組合分配額	Dividend distribution from silent partnerships	-	-	-
税金等調整前四半期純利益	Income before income taxes and minority interests	4,255	4,708	452
法人税等	Income taxes	1,482	1,971	488
非支配株主利益に帰属する四半期純利益	Profit attributable to non-controlling interests	-	-	-
親会社株主に帰属する四半期純利益	Profit attributable to owners of parent	2,773	2,737	△ 36

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

単位: 百万円 / (¥ Million)

	純収益 Net Revenue			事業利益 Business Income		
	2018/12	2019/12	前年比%	2018/12	2019/12	前年比%
			YOY Change (%)			YOY Change (%)
ペイメント Payment	171,699	176,133	102.6	16,045	17,703	110.3
リース Leases	9,484	9,203	97.0	4,351	3,475	79.9
ファイナンス Finance	28,483	32,213	113.1	13,743	16,044	116.7
不動産関連 Real-Estate-related	14,903	15,325	102.8	8,333	8,146	97.8
エンタテインメント Entertainment	6,614	6,720	101.6	1,990	2,116	106.3
計 Total	231,186	239,596	103.6	44,464	47,485	106.8
セグメント間取引 Inter-segment Transactions	(1,782)	(1,841)	—	2	2	—
連結 Consolidated	229,404	237,755	103.6	44,467	47,488	106.8