

FY2025 1Q 決算概況資料 Summary of Financial Results

August 14, 2025

東証プライム市場上場 証券コード : 8253

Tokyo Stock Exchange Prime Market, Securities Code: 8253

FY2025 1Q Financial Results Digest

CREDIT SAISON

FY25 1Q Consolidated Results

Net revenue	108.9 billion yen	YoY108.9%	Progress rate 22.7%
Business profit	22.9 billion yen	YoY100.3%	Progress rate 23.9%
Profit attributable to owners of parent	16.0 billion yen	YoY97.0%	Progress rate 23.8%

- ✓ **Sales and business profit increased**, but quarterly profit decreased due to recording impairment losses associated with the sale of a portion of Suruga Bank's shares
- ✓ **There were differences in performance amongst segments** due to a rebound from the previous fiscal year and special factors
- ✓ **Earnings forecast remains unchanged**
Segment plans are currently being reviewed in light of the 1Q results (announcement planned with 1H results); we expect that there will be segment plan adjustments, but the consolidated business profit plan of 96.0 billion yen remains unchanged



セグメント別業績概況 ^{*1}

Overview of Business Results by Segment

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(億円／¥100 Million)

事業利益又は事業損失(△) Business Profit or loss	FY24-1Q	FY25-1Q	YOY	FY25計画 Plan	進捗率 Progress rate
ペイメント Payment	63	115	181.1%	260	44.4%
リース Lease	10	10	105.4%	40	27.3%
ファイナンス Finance	90	90	99.4%	362	25.0%
不動産関連 Real estate related	46	18	40.3%	175	10.8%
グローバル Global	21	△8	—	110	—
エンタテインメント Entertainment	0	7	—	13	54.5%
計 Total	233	234	100.2%	—	—
セグメント間取引 Intersegment transactions	△4	△4	—	—	—
連結 Consolidated	228	229	100.3%	960 ^{*2}	23.9%

(^{*1}) From FY25-1Q, due to organizational restructuring conducted in June 2025, the rent guarantee business previously included in the "Payment Business" has been changed to the "Finance Business." Additionally, with the segment change, the segment information for FY24-1Q is displayed according to the revised reporting segment classification. (^{*2}) Includes inter-segment transactions.

01. 各事業の概況

Overview of Each Business Segment

Overview

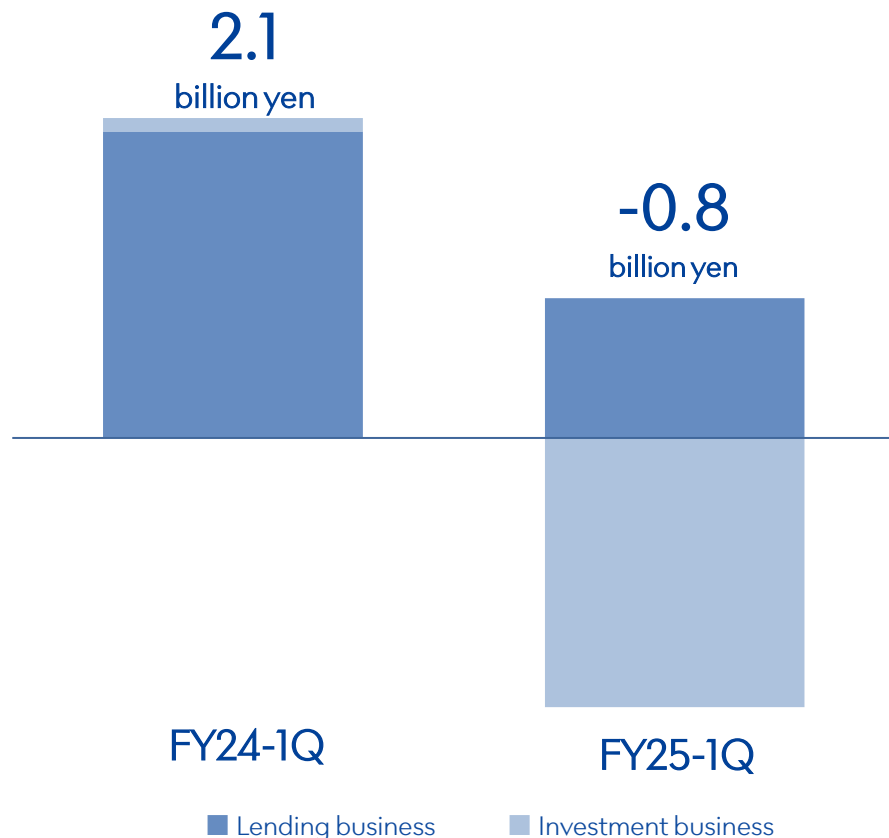
1Q : Below the plan

<Lending Business> Costs increased in the India business due to special factors. The business in Brazil and Vietnam are growing steadily

<Investment Business> A business loss was recorded due to the recognition of valuation losses on investments, etc.

→ Increased revenue but decreased profit in the global segment

Segment business profit



Lending business: 0.9 billion yen (YoY difference: -1.1 billion yen)

< Contribution to business profit >



Investment Business: -1.8 billion yen (YoY difference: -1.9 billion yen)

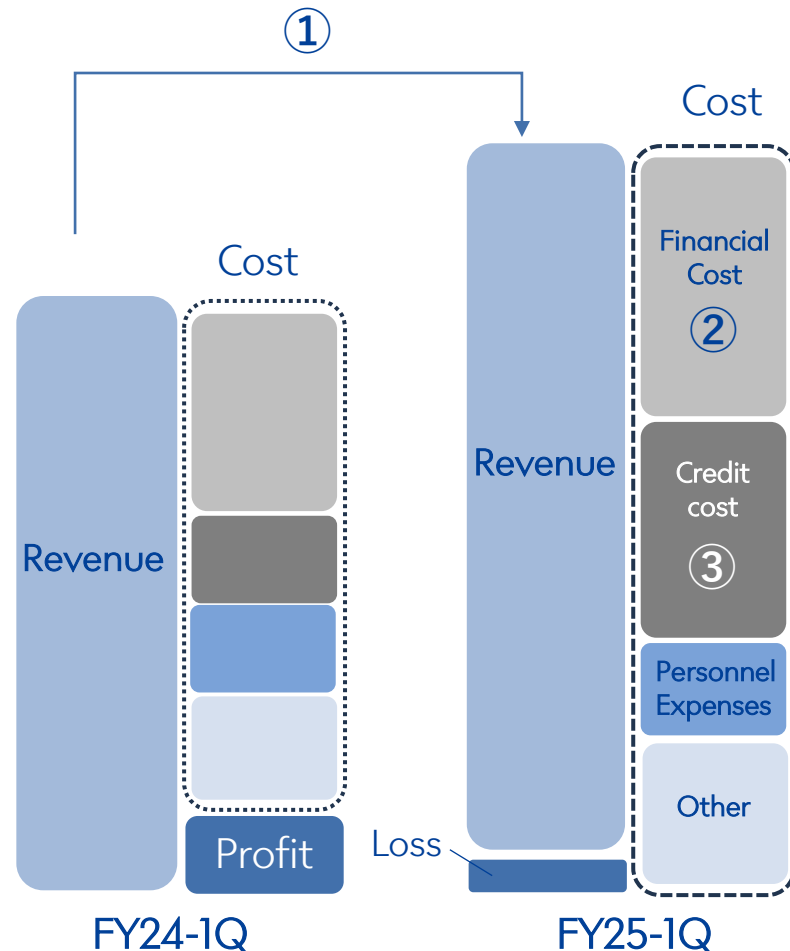
A business loss was recorded due to the recognition of valuation losses on investments, etc.



Credit Saison India : FY25-1Q Status (Local Financial Information)

※Prepared simply based on Credit Saison India's (local) disclosure materials. ※This is different from the consolidated financial statements.

- ✓ While revenue increased due to the growth in receivables balance, business loss was recognized due to increased financial costs and credit costs from special factors



①Revenue YoY difference: + Approx. 2.3 billion INR (+ Approx. 2.7 billion yen)
Increased revenue due to the steady expansion of the receivables balance, etc.

②Financial Cost YoY difference: + Approx. 1.2 billion INR (+ Approx. 1.7 billion yen)
Increase in financial costs due to the expansion of the receivables balance (as per the initial plan).

③Credit cost YoY difference: + Approx. 1.7 billion INR (+ Approx. 2.7 billion yen)

(1) In accordance with the provisioning policy of the RBI (Reserve Bank of India), Credit cost were recognized (Approx. 0.6 billion yen). Additional Credit cost are planned to be recognized until 2Q.
*Reversed in the consolidated financial statements.

(2) Increase in Credit cost due to the impact of government guarantee systems, deterioration of asset quality before the transition of the credit model in the previous period, etc.
(difference from initial plan: Approx. 1.8 billion yen)

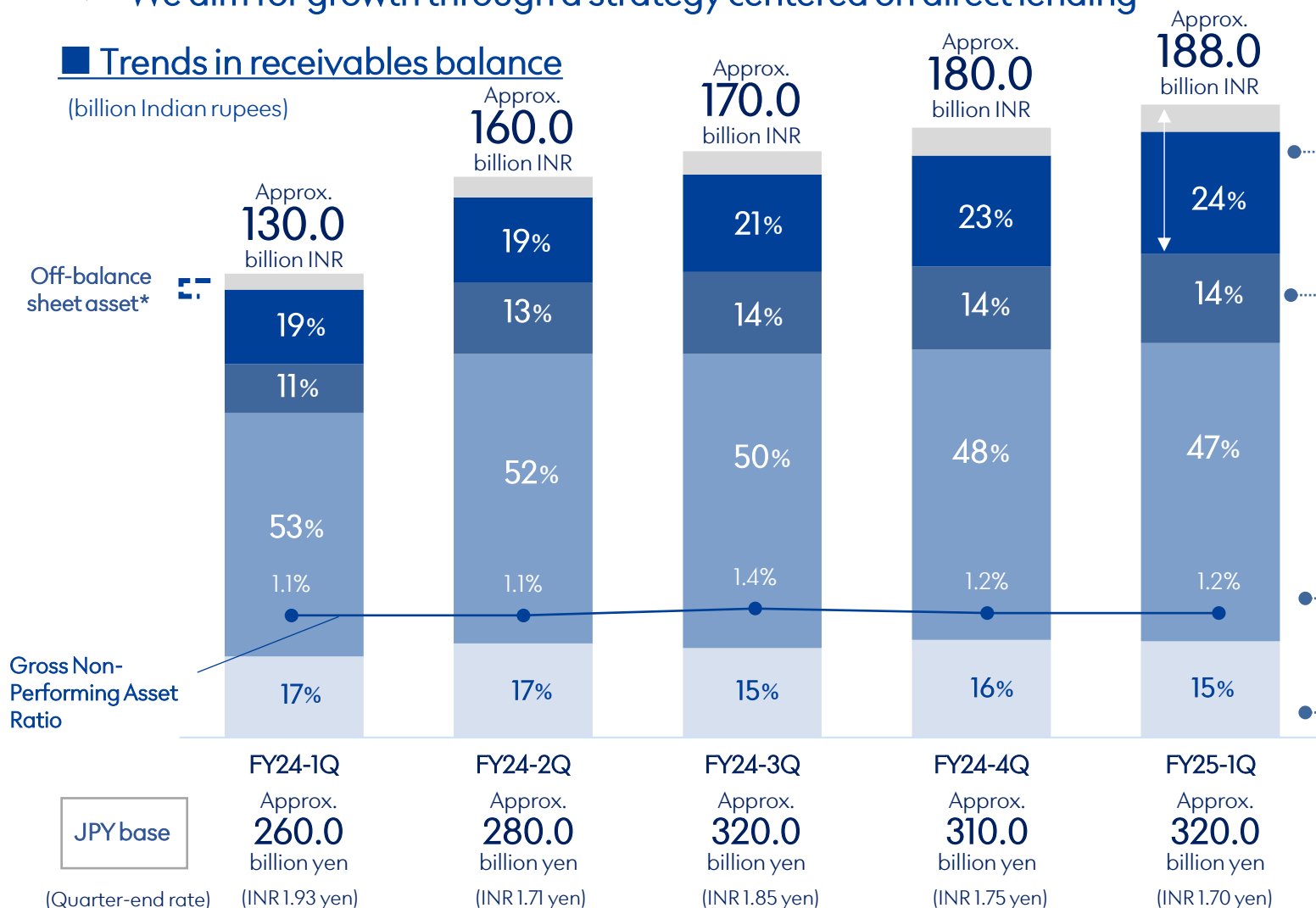
▶ The delinquency situation continues to improve after the transition of the credit model.

Credit Saison India : Receivable Balance

- ✓ Although there are variations in strength depending on the product, the receivables balance is steadily expanding
- ✓ We aim for growth through a strategy centered on direct lending

Trends in receivables balance

(billion Indian rupees)



Direct lending



Branch lending No. of branches: 63

Although the new execution amount increased by Approx. 35% year-on-year, both the new execution amount and the balance fell short of the plan, considering the impact of the government guarantee system.



Embedded finance

No. of active partners: 13 companies

Although the new execution amount increased by Approx. 20% year-on-year, both the new execution amount and the balance slightly fell short of the plan.

The policy of expanding direct lending remains unchanged.
A review of key products has been conducted in light of the impact of the system



Partnership lending

: No. of partners: 13 companies



Wholesale lending

: No. of partners: 69 companies

While the new execution amount is steadily progressing, the balance has exceeded the plan

* Off-balance sheet asset: Credit Saison India sells loan receivables to financial institutions such as banks to improve asset and capital efficiency.

Credit Saison Brazil / HD Saison Vietnam



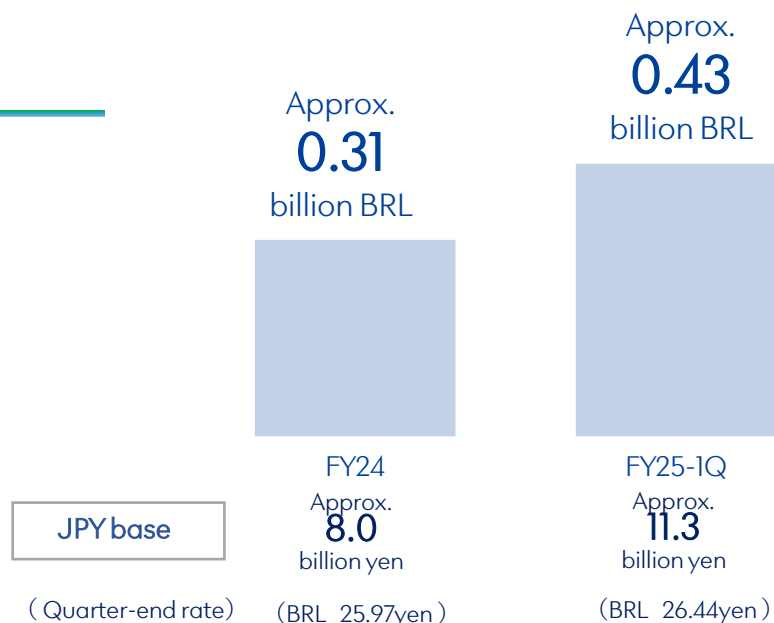
Credit Saison Brazil

- ✓ We are developing our BtoBtoC lending model through partnerships with local fintech companies
- ✓ While expanding the target areas and advancing risk diversification, we are steadily increasing the balance

Contribution to business profit

0.41 billion yen (YoY difference: +0.08 billion yen)

Balance



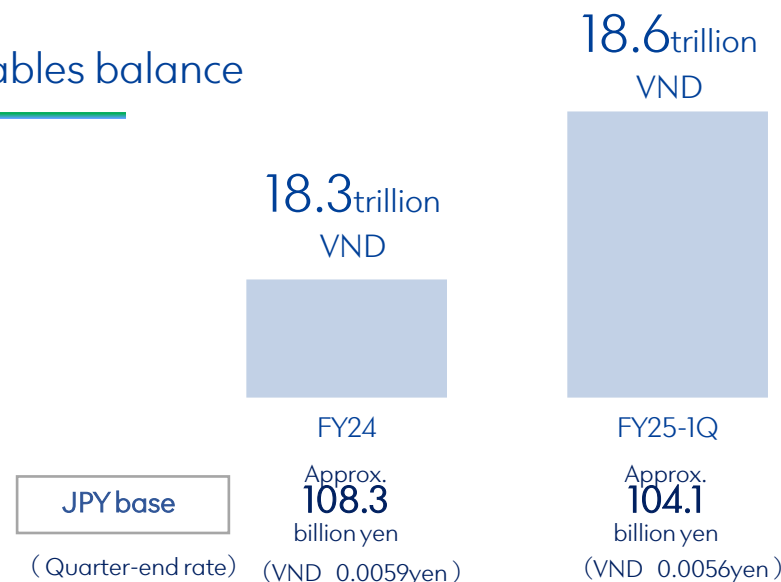
HD Saison Finance

- ✓ Retail finance business in Vietnam (motorcycles, home appliances, cash loans, etc.)
- ✓ With our expanding receivables balance and improving receivables quality, the business will maintain profitability and continue to deliver stable profit contributions

Contribution to business profit

1.15 billion yen (YoY difference: +1.27 billion yen)

Receivables balance



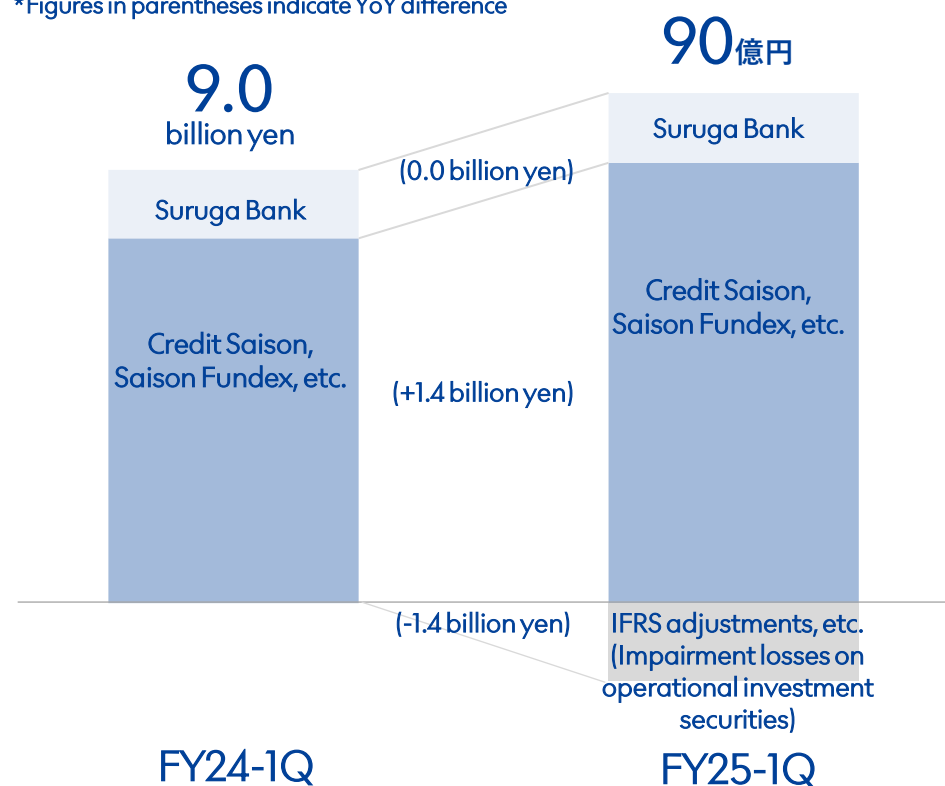
Overview

1Q : According to the plan

While the businesses of Credit Saison and Saison Fundex saw increased profits, due to IFRS adjustments, etc. (Impairment losses on operational investment securities), there was an increase in revenue but a decrease in profit.

■ Segment business profit

*Figures in parentheses indicate YoY difference



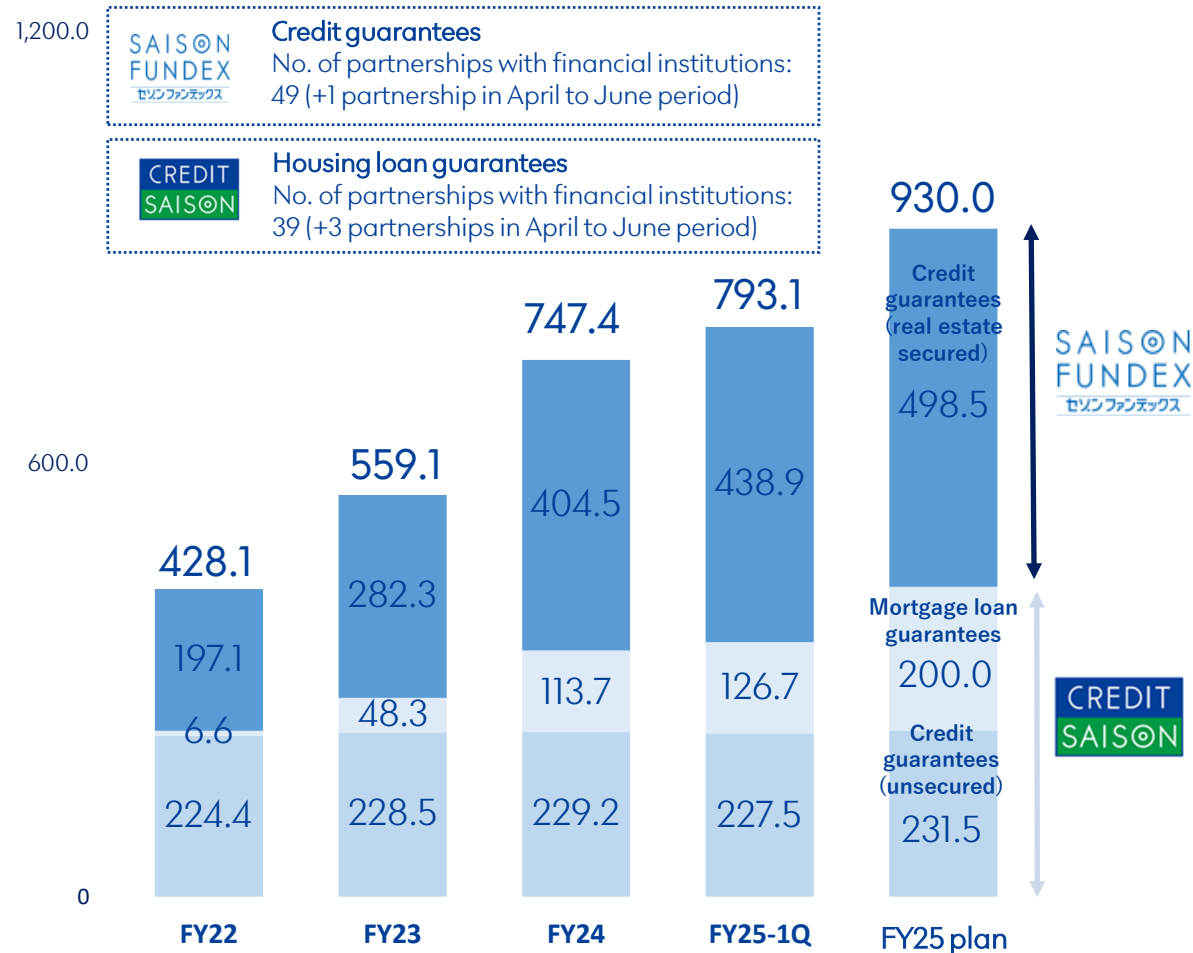
- ✓ For Credit Saison on a non-consolidated basis, both sales and profit increased due to balance growth in housing loan guarantees and the expansion of real estate-secured revenue resulting from the rise in applicable interest rates for variable interest rate products accompanying the increase in interest rates.
- ✓ For Saison Fundex, balances grew through expanding new business partners and strengthening relationships with existing customers, with higher applicable interest rates on real estate collateralized loans and project financing also contributing to a larger business profit contribution
- ✓ On the other hand, due to IFRS adjustments, etc. (Impairment losses on operational investment securities), the consolidated finance segment experienced an increase in revenue but a decrease in profit.

Key Indicators of Finance Business

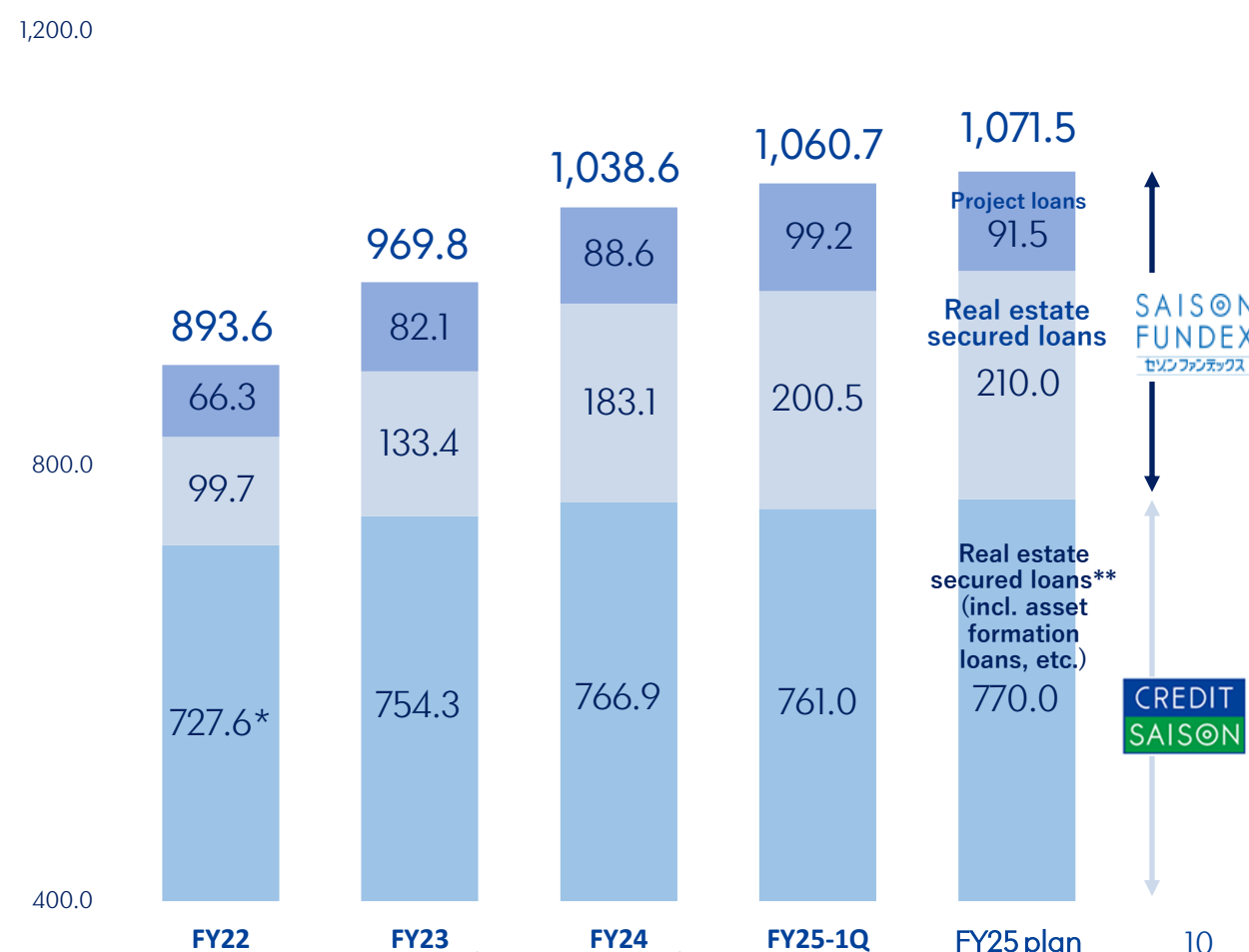
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- ✓ Both the guarantee business and the real estate finance business steadily expanded their balances
- ✓ From 2Q onward, we aim for sustained growth toward achieving the full-year plan

Guarantee business balance (billion yen)



Real estate finance business balance (billion yen)



*Asset Formation Loans: Total of 110.0 billion yen in receivables sold (FY21–22 cumulative)

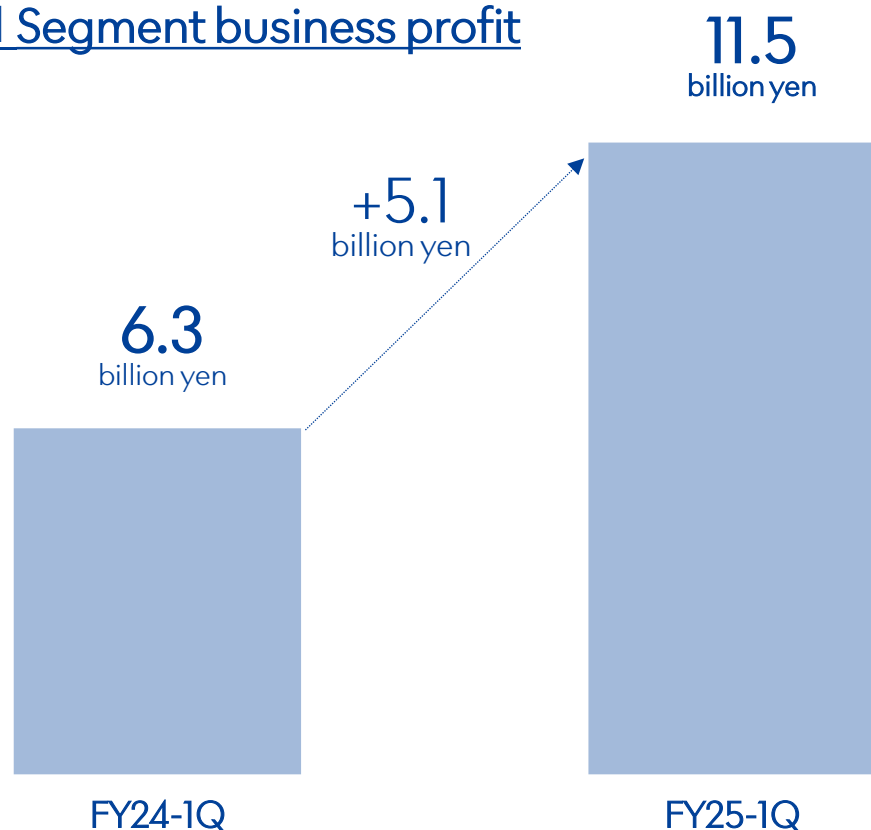
**This page shows real estate-secured loans, including loans to corporations and high-net-worth individuals other than asset formation loans.

Overview

1Q : Above the plan

Growth in shopping transaction volume and shopping revolving/installment balances due to promotions for our premium strategy.* The revision of annual fees and charges, including the increase in revolving credit fees, associated with the product modifications that have been underway since the previous term, has also contributed to increased revenue and profit.

■ Segment business profit



- ✓ Expansion of shopping transaction volume through the promotion of premium strategies, etc.
- ✓ Expansion of shopping revolving and installment revenues (an increase of approximately 4 billion yen year-over-year)
 - Impact of the expansion of revolving balances (approximately 1 billion yen) and the impact of the increase in revolving fee rates (approximately 2 billion yen)
 - The balance of the installment service 'Ato Kara Bunkatsu,' released in the previous period, is steadily expanding.
- ✓ Expansion of fee revenue due to the revision of annual fees and charges associated with product modifications underway since the previous period, resulting in an increase of approximately 1 billion yen year-over-year. *Total of all measures ⇒ New measures are also being considered to improve profitability.
- ✓ Cost control through efficient business operations utilizing AI and digital transformation (DX), and progress in business structure reform.

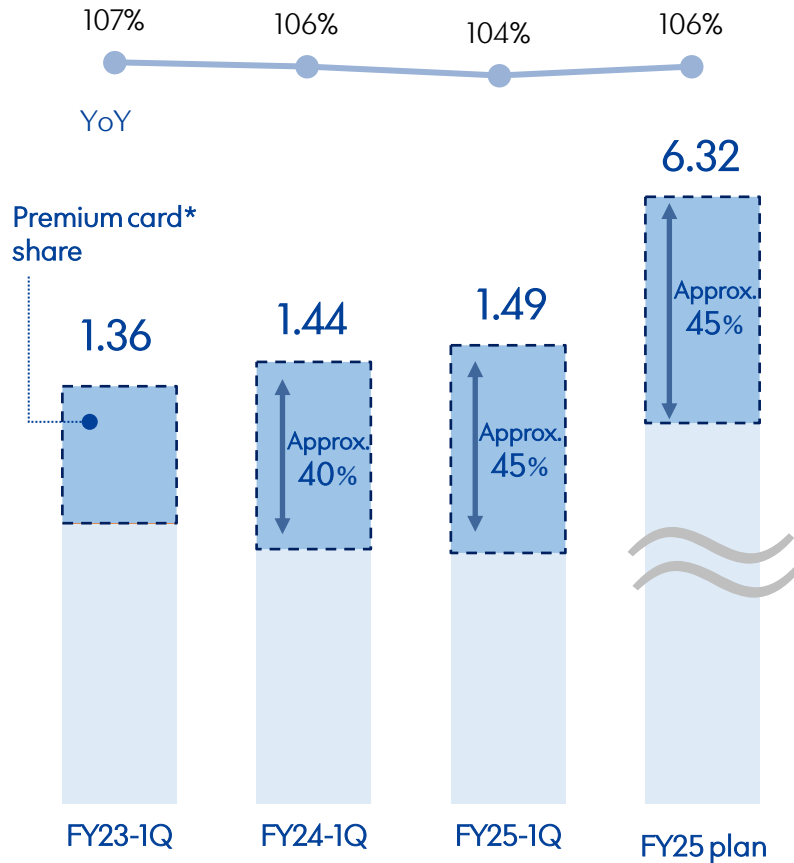
* Our premium strategy is a strategy aimed at expanding from mass-market general cards with no annual fee to gold cards or higher, as well as cards for sole proprietors and SMEs.

Key Indicators of Payment Business

✓ Aiming for sustainable growth through deepening collaboration with existing partners and new alliance strategies.

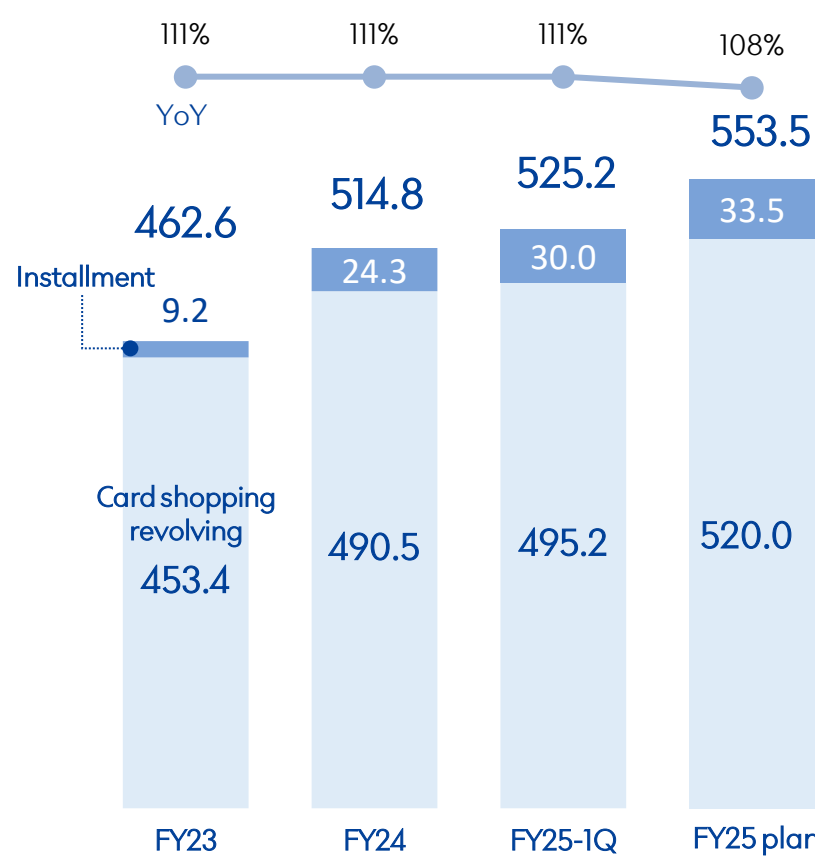
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Shopping transaction volume (trillion yen)



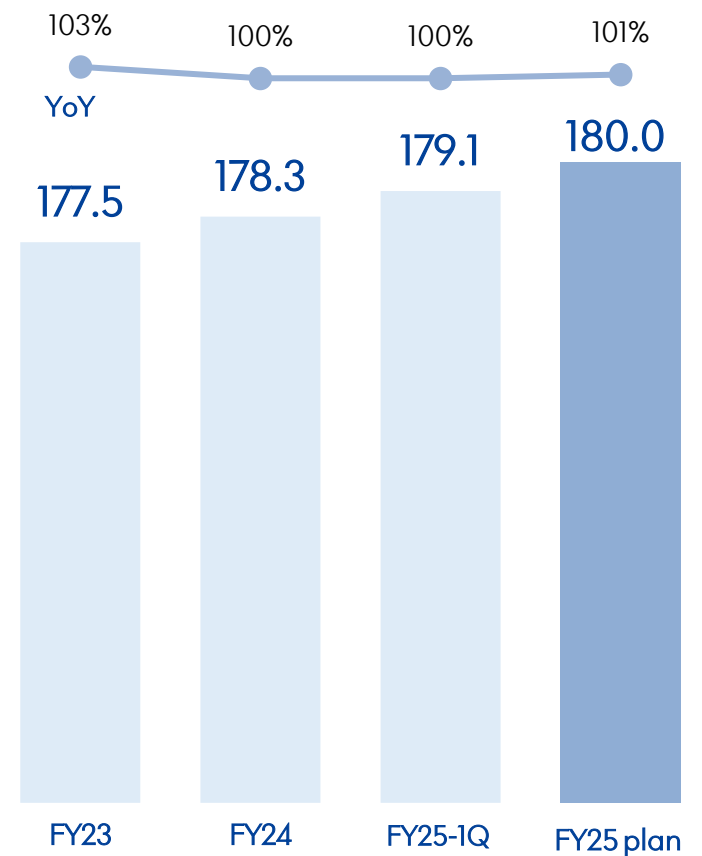
- ✓ Through the promotion of premium strategies, the share of high-value and high-activity customers has expanded.
- ✓ The share of premium cards among active members is approximately 25% (YoY difference: 2 percentage points)

Card shopping revolving and installment balances (billion yen)



- ✓ Revolving: Average balance per account increased, led by premium cards
- ✓ Installment: The "Post-Purchase Revolving Payments" service expanded, primarily among younger customers**

Cash advance balance (billion yen)



- ✓ Bank transfer (ONLINE) cash advances expanded due to promotional effects, etc.
- ✓ We are aiming to drive growth in new usage via app upgrades

*"Premium cards" are defined as gold cards or higher for individuals, plus cards for sole proprietors and SMEs. **The Post-Purchase Revolving Payments service was launched in October 2024.



Progress on Initiatives to Improve Profitability

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- ✓ Since the previous fiscal year, we have gradually been revising our product lineup and fee structure. Additional measures are also under consideration

Increase in Revolving Fee Rates	Estimated revenue impact (for the 12 months following the start of the initiative)
<ul style="list-style-type: none">✓ Starting with payments due in November 2024, the revolving fee rate for Saison brand cards was raised to a maximum of 18% (+average of 2% pt).✓ Starting with payments due in December 2025, the revolving fee rate for some UC brand cards will be raised to 18% (+3% pt).	<p>Approx. 9.0 billion yen. *Of which approx. 2.0 billion yen in Apr–Jun 2025</p> <p>Approx. 1 billion yen.</p>
Revising Product Offerings to Better Meet Customer Needs (starting gradually from FY2024)	
<ul style="list-style-type: none">✓ June 2025: Service renewal for Platinum AMEX and Platinum Business AMEX cards. Annual fee revisions accompany the service renewal	<p>Approx. 1 billion yen.</p>
Revising Fee Design Commensurate with Services (starting gradually from FY2024)	
<ul style="list-style-type: none">✓ December 2024: Changed markup fees (administrative costs) for overseas card usage	<p>Approx. 1 billion yen.</p>
<ul style="list-style-type: none">✓ December 2024: Revised usage statement issuance fees *Per statement: [Before] 110 yen (incl. tax) → [After] 330 yen (incl. tax)	<p>Approx. 0.5 billion yen.</p>
<ul style="list-style-type: none">✓ August 2025: For some cards, introduction of card service fees for inactive members	<p>Approx. 1.5 billion yen.</p>



Other segments

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Real estate related

1Q : Below the plan

Business profit of 1.8 billion yen (YoY difference: -2.7 billion yen)

- ✓ Leasebacks at Saison Fundex are expanding the balance.
- ✓ At Saison Realty, there was a decrease in revenue and profit due to the reactionary effect of the previous fiscal year's gain on the sale of restructured business assets (approximately -2 billion yen), as well as the postponement of projects initially scheduled for sale in Q1 to the second half of the fiscal year and beyond.

Lease

1Q : According to the plan

Business profit of 1 billion yen (YoY difference: +0 billion yen)

Increased sales and profit as a result of rate revisions and higher transaction volume due to strengthened sales to existing primary dealers and new partners

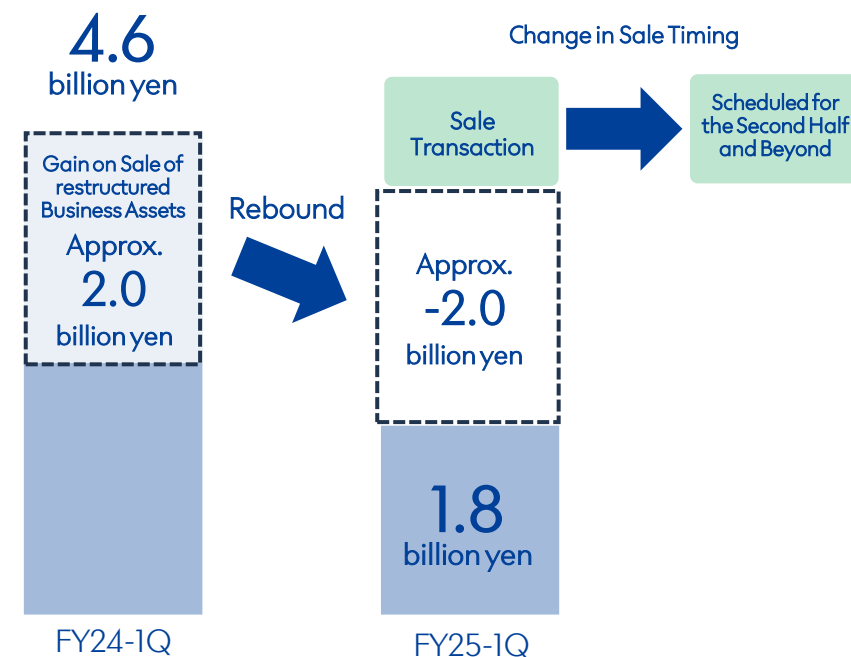
Entertainment

1Q : Above the plan

Business profit of 0.7 billion yen (YoY difference: +0.6 billion yen)

- ✓ Increased sales and profit due to the absence of expenses related to new store openings in the previous fiscal year
- ✓ As part of our "review of low-growth and low-profit businesses" announced in FY24 Q3, a basic agreement was signed in July 2025 for Concerto to withdraw from its amusement business

Real estate related: Segment Business Profit

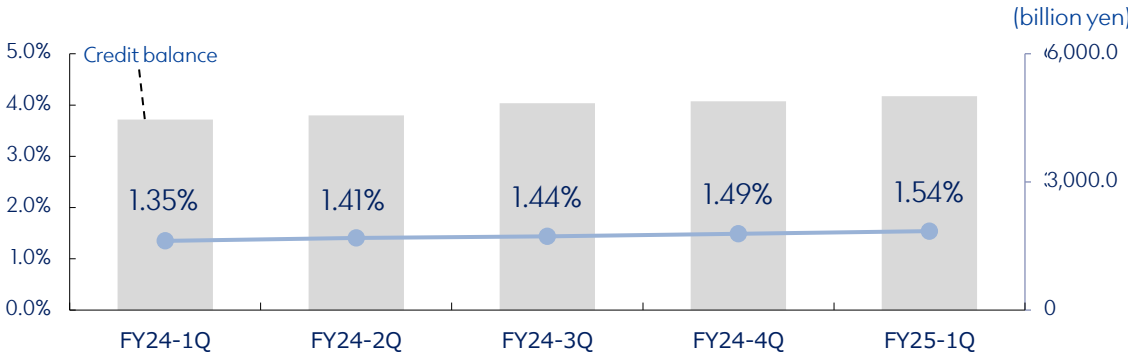




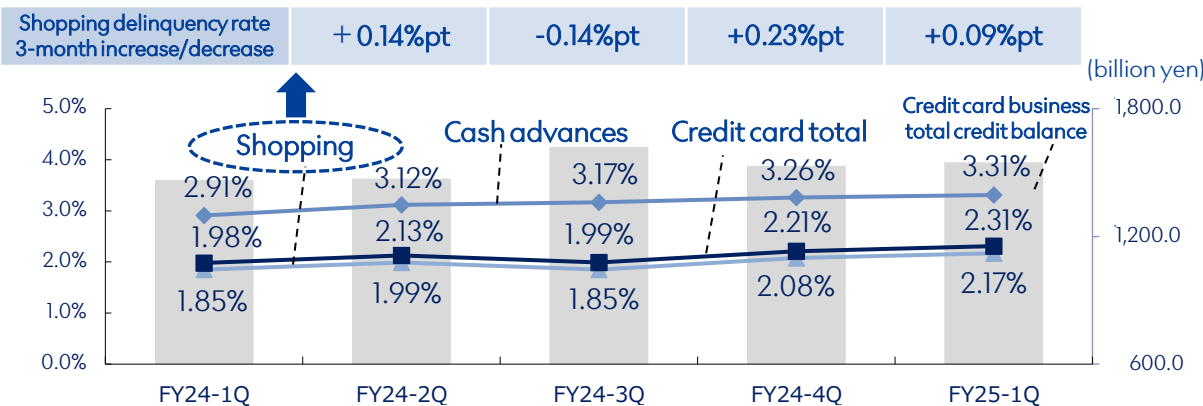
Credit Risk

- ✓ [Standalone] Shopping receivables 90+ days delinquency rate: From a rising trend of 0.1-0.25% in the previous quarter, the increase narrowed to less than 0.1% in the first quarter *Delinquency rates typically decline in the third quarter due to seasonal balance growth
Credit costs: Remained almost flat at around 9.0 billion yen per quarter
- ✓ [Consolidated] Credit costs: Increased due to the expansion of receivables balance and special factors in the India business.

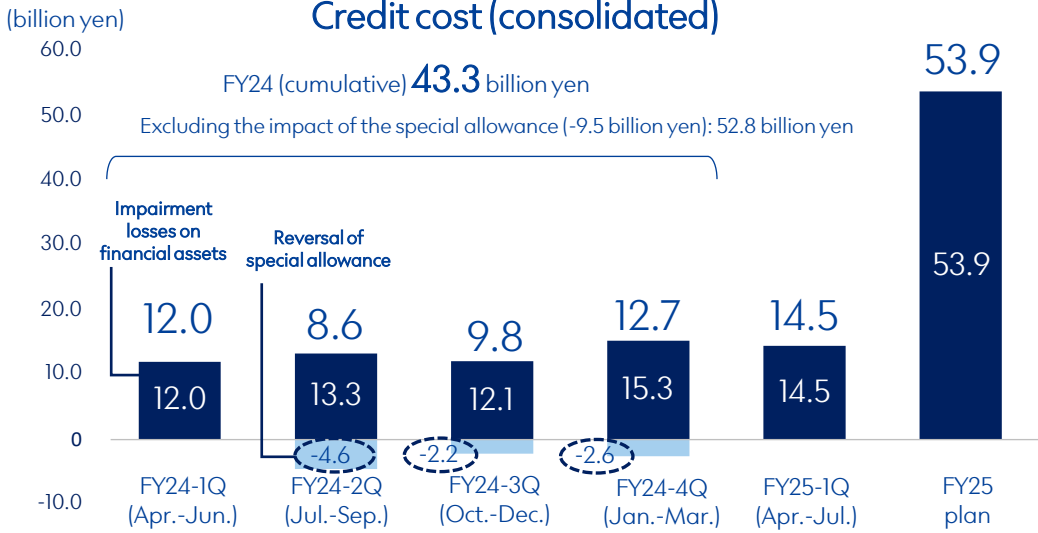
Delinquency over 90 days (consolidated)



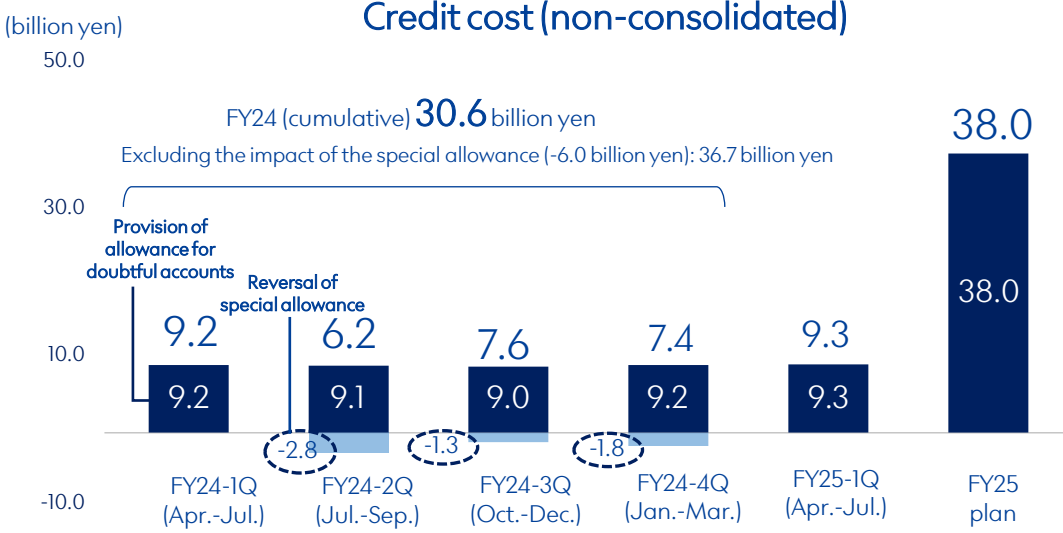
Delinquency over 90 days (non-consolidated)



Credit cost (consolidated)



Credit cost (non-consolidated)



Special allowance for future increases in delinquent loans, etc., based on the status of non-payment rates and postponed repayments

02. FY2025 1Q 決算概要 Financial Results Summary



決算サマリー

Financial Summary

CREDIT SAISON

(億円／¥100 Million)

		FY24 1Q	FY25 1Q	YOY	FY25計画 Plan	進捗率 Progress rate
連結 Consolidated	純収益 Net revenue	1,000	1,089	108.9%	4,790	22.7%
	事業利益 Business profit	228	229	100.3%	960	23.9%
	四半期利益 Profit attributable to owners of parent	165	160	97.0%	675	23.8%
単体 Non-consolidated	営業収益 Operating revenue	735	826	112.4%	3,425	24.1%
	営業利益 Operating profit	98	161	165.0%	485	33.3%
	経常利益 Ordinary profit	123	187	151.3%	555	33.7%
	四半期純利益 Profit	102	164	161.0%	435	37.8%



セグメント別業績概況 ^{*1}

Overview of Business Results by Segment

CREDIT SAISON

(億円／¥100 Million)

純収益

Net revenue

ペイメント

Payment

リース

Lease

ファイナンス

Finance

不動産関連

Real estate related

グローバル

Global

エンタテインメント

Entertainment

計

Total

セグメント間取引

Intersegment transactions

連結

Consolidated

FY24-1Q

FY25-1Q

YOY

FY25計画 ^{*2}
Plan

進捗率
Progress rate

599

672

112.3%

2,746

24.5%

32

34

107.0%

146

23.7%

168

180

106.8%

777

23.2%

74

49

67.2%

318

15.7%

117

141

119.9%

685

20.6%

14

17

119.3%

70

24.8%

1,006

1,095

108.8%

—

—

△6

△6

—

—

—

1,000

1,089

108.9%

4,790 ^{*3}

22.7%

(^{*1}) From FY25-1Q, due to organizational restructuring conducted in June 2025, the rent guarantee business previously included in the "Payment Business" has been changed to the "Finance Business." Additionally, with the segment change, the segment information for FY24-1Q is displayed according to the revised reporting segment classification. (^{*2}) The planned values are figures before the allocation of financial income to each segment. (^{*3}) Includes financial income of 4.8 billion yen.



セグメント別業績概況 ^{*1}

Overview of Business Results by Segment

CREDIT SAISON

(億円／¥100 Million)

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Contribution by Consolidated Companies

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Business Profit Difference

(billion yen)

	Consolidated Business Profit	Non-consolidated Ordinary Profit	Difference
FY25-1Q	22.93	18.70	4.22
(Year-on-year difference)	0.06	6.34	-6.27

Contribution by Consolidated Companies

(billion yen)

		Contribution to business profit	Year-on-year difference	Business description
Major consolidated subsidiaries	SAISON FUNDEX CORPORATION	3.86	+0.93	Real estate financing business, credit guarantee business, and personal loan business
	SAISON COLLECTION SERVICE CO., LTD.	0.55	+0.03	Servicer (debt collection) business
	Concerto Inc.	0.48	+0.43	Amusement operations business / real estate leasing business
	Credit Saison Brazil Participações Limitada	0.41	+0.08	Digital lending business in Brazil
	(Ref.) Saison Realty Group	0.18	-2.76	Comprehensive real estate business
	(Ref.) Kisetu Saison Finance (India) Pvt. Ltd.	-0.42	-1.67	Digital lending business in India
Major equity method affiliates	Suruga Bank Ltd.	1.45	+0.03	Banking
	HD SAISON Finance Co., Ltd.	1.15	+1.27	Retail finance business in Vietnam
	Takashimaya Financial Partners Co., Ltd.	0.28	-0.00	Credit card business, insurance business, investment trust business, and trust business
	Seven CS Card Service CO., LTD.	0.22	-0.07	Credit card business

Progress on Capital Policy

CREDIT SAISON

Announced Details

Share Buybacks

Planned 70.0 billion yen of share buybacks in the medium-term management period (FY24-26)

- ✓ As of April 7, 2025, 50.0 billion yen worth of share buybacks has already been implemented
- ✓ From May 2025 to December 2025, we plan to implement an additional 20.0 billion yen worth of share buybacks



Reduce Cross-Shareholdings

Reduction equivalent to 70% of cross-shareholdings in the medium-term management period (FY24-26)



Progress

From May 2025 to July 2025,
11.5 billion yen worth of share buybacks has already
been implemented (progress rate: 57.8%)

*As of July 31, 2025 (based on timely disclosures)

Progress rate on reductions: 58.7%

In addition, the cumulative gain on sales of investment securities during the medium-term management plan period is approx. 18.7 billion yen.

* As of June 30, 2025. Progress rate is calculated based on market value as of March 31, 2024.

* In the consolidated financial statements, these are accounted for as other comprehensive income, and therefore do not affect net income attributable to owners of the parent company.



Financial Policy

CREDIT SAISON

■ Sound financial base

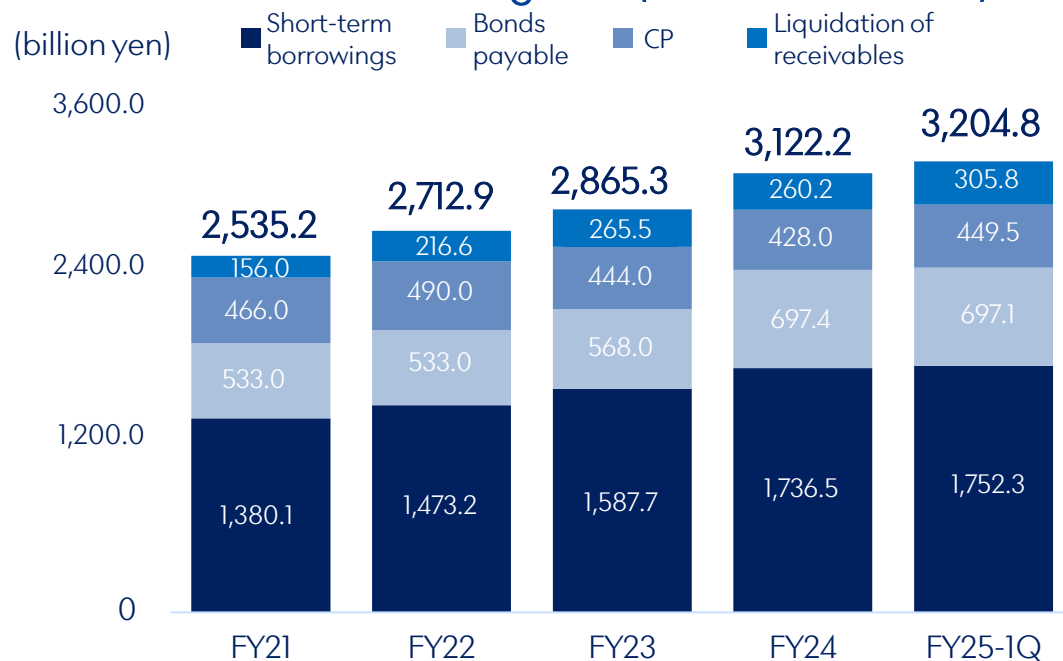
Credit Rating

- R&I A+ * Have maintained an "A+" rating for more than 25 years since October 1996
- JCR AA- * New rating obtained in January 2025

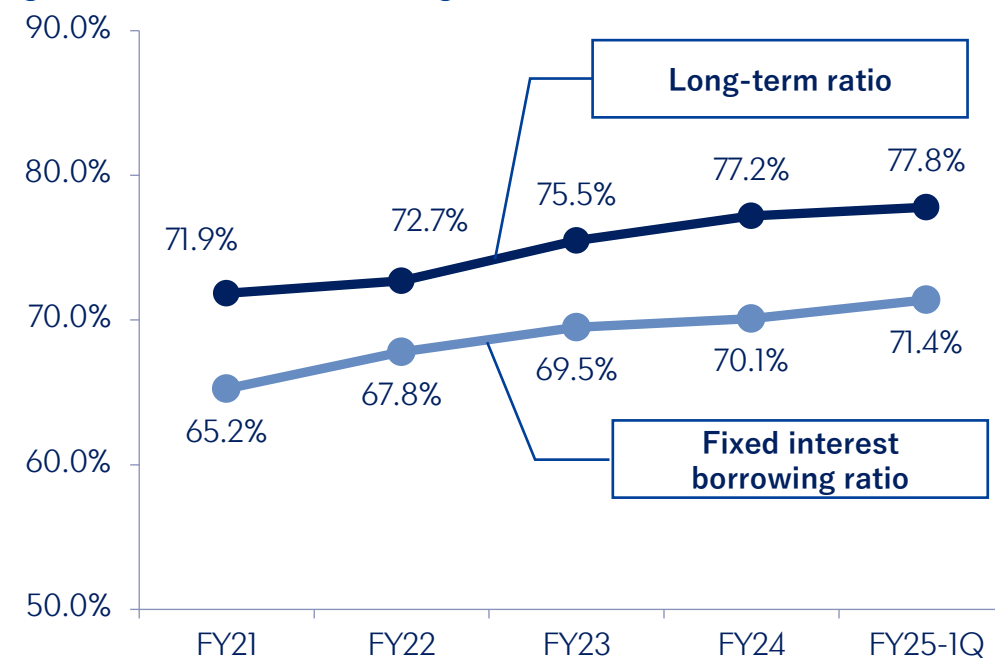
■ Structure of interest-bearing debt

- Almost **80%** of the interest-bearing debt is composed of long-term funds
- Fixed interest rate procurement accounts for about **70%** of the total
- Committed credit line, etc., of **580.0 billion** yen is secured in terms of liquidity facility

Balance of interest-bearing debt (non-consolidated)



Long-term/fixed borrowing ratio (non-consolidated)

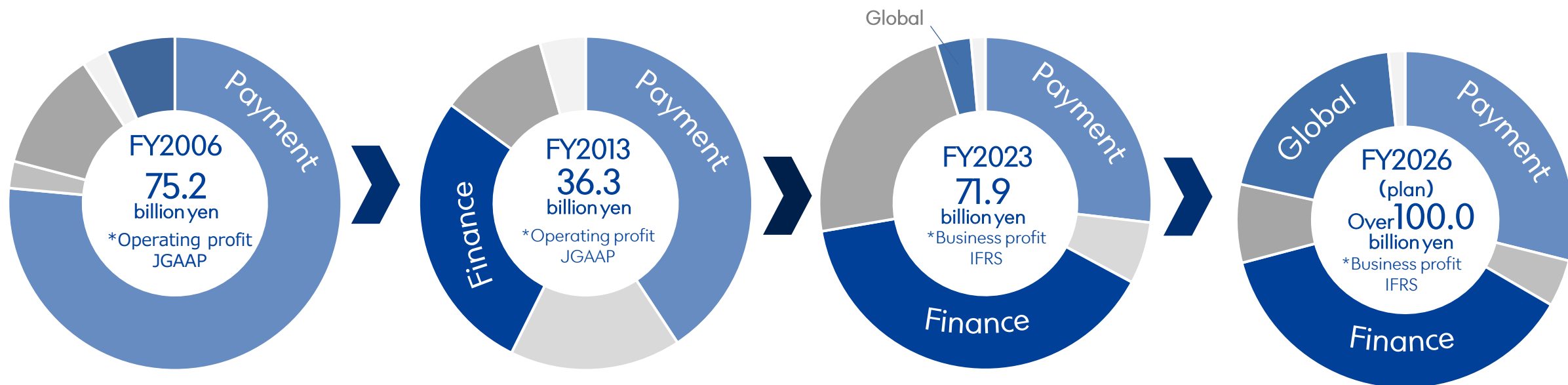


Appendix

Profit Structure Transformation

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Moving beyond reliance on payments to a new stage of growth via domestic and overseas businesses



*Ordinary profit:
record high 80.1 billion yen
Reliant on payments

*Ordinary profit:
44.4 billion yen
Slowing profit growth
due to changes in the
domestic business environment.
Accelerated the finance business

Reconstructing
domestic businesses and
expanding global business fields

**Increasing
corporate value**
PBR of 1x or more, market
capitalization of 1 trillion yen

*Revisions to the Money Lending Business Act (reduction in maximum interest rates, and restrictions on total amount), over payments, reconstruction of Saison Realty (formerly Atrium), and development of joint core systems

*On this page, the FY2006 "Credit sales and finance" segment is now the "Payment" segment.

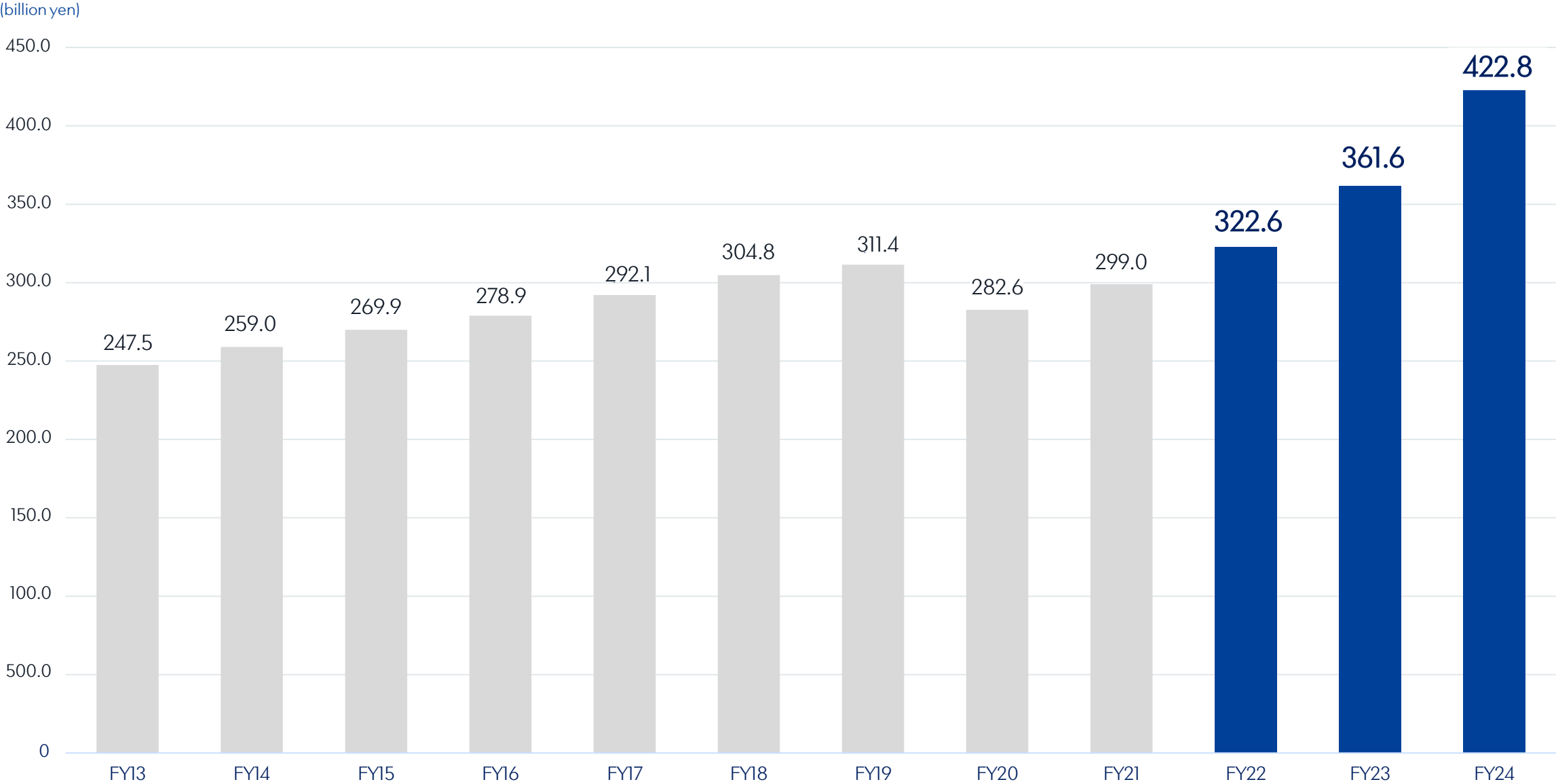
*The Group adopted IFRS accounting from FY2018.



Trends in Consolidated Operating Revenue/Net Revenue

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*Japanese accounting standards were applied up until FY17. IFRS (International Financial Reporting Standards) has been applied from FY18.





Trends in Consolidated Ordinary Profit/Business Profit

CREDIT SAISON

(billion yen)

* Japanese accounting standards were applied up until FY17. IFRS (International Financial Reporting Standards) has been applied from FY18.



External Recognition (Examples)

CREDIT SAISON

■ ESG recognitions

Selected as a constituent for
5 out of the 6 ESG indices adopted by GPIF



**FTSE Blossom
Japan Sector
Relative Index**

2025 CONSTITUENT MSCI日本株
ESGセレクト・リーダーズ指数

2025 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)

■ IR website recognitions

Received both the Grand Prize and Bronze Prize
in two major site rankings



■ DX recognitions

Recognized for achievements in promoting DX, and
selected as a DX Brand for the third consecutive year



Investor Relations

<https://corporate.saisoncard.co.jp/en/ir/>

Integrated Report 2024

https://corporate.saisoncard.co.jp/en/ir/integrated_report/

- This report uses "FY" to indicate fiscal years. For example, "FY24" refers to the fiscal year ended March 2025 (April 2024 to March 2025), and other fiscal years are indicated similarly.
- This report contains forward-looking statements that reflect our plans and expectation. These forward-looking statements are not guarantees of future performance and known and unknown risks, uncertainties and other factors that may cause our actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.