

Report of Consolidated Financial Results

(For the Six Months Ended August 20, 2006)

October 4, 2006

Registered Company Name:	AEON Credit Service Co., Ltd.
Stock Listing:	Tokyo Stock Exchange, First Section
Code No:	8570
Head Office:	Tokyo
President and CEO:	Yoshiki Mori
Contact:	Mitsugu Tamai, Managing Director and Head of Management Control
URL:	http://www.aeoncredit.co.jp/aeon/eng
Telephone:	+81-3-5281-2057
Board of Directors' Meeting to Approve Financial Results:	October 4, 2006
Parent Company:	AEON Co., Ltd. (Code No.: 8267)
Percentage of Shares Held by Parent Company:	50.3%
Application of U.S. Accounting Standards:	No

1. Business Performance (For the six months ended August 20, 2006 and 2005, and the fiscal year ended February 20, 2006)

(1) Consolidated Results of Operations

(Millions of yen truncated to the nearest million, %, yen)

	Operating Revenue	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Six months ended Aug. 20, 2006	¥ 83,697	23.0%	¥18,887	14.0%	¥18,864	13.5%
Six months ended Aug. 20, 2005	68,028	15.9%	16,568	15.1%	16,615	14.7%
Fiscal year ended Feb. 20, 2006	144,751		40,231		40,170	

	Net Income	Percentage Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six months ended Aug. 20, 2006	¥ 9,728	13.5%	¥ 62.00	
Six months ended Aug. 20, 2005	8,568	13.1%	163.81	
Fiscal year ended Feb. 20, 2006	21,262		405.22	

- Notes:
1. Income from equity-method investments totaled ¥19 million in the six months ended August 20, 2006; ¥0 in the six months ended August 20, 2005; and ¥9 million in the fiscal year ended February 20, 2006.
 2. The average number of shares outstanding (consolidated) was 156,913,942 in the six months ended August 20, 2006; 52,305,560 in the six months ended August 20, 2005; and 52,305,330 in the fiscal year ended February 20, 2006.
 3. No amendments were made to accounting procedures.
 4. Percentage changes for six-month operating revenue, operating income, ordinary income and net income indicate increases or decreases relative to the corresponding period of the previous fiscal year.
 5. Following a vote of approval by the Board of Directors' meeting on January 12, 2006, a 3-for-1 stock split of common shares was implemented on February 21 for shareholders holding shares at the end of the day on February 20, 2006. Please refer to page 35 for retroactively adjusted per share indicators.

(2) Financial Position

(Millions of yen truncated to the nearest million, %, yen)

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share (Yen)
Six months ended Aug. 20, 2006	¥777,708	¥160,204	18.7%	¥ 927.26
Six months ended Aug. 20, 2005	632,466	125,523	19.8%	2,399.81
Fiscal year ended Feb. 20, 2006	689,356	138,691	20.1%	2,650.32

Note: The number of shares outstanding was 156,914,227 as of August 20, 2006; 52,305,554 as of August 20, 2005; and 52,304,694 as of February 20, 2006.

(3) Cash Flows

(Millions of yen truncated to the nearest million)

	Net Cash Used in Operating Activities	Net Cash Used in Investing Activities	Net Cash Provided by Financing Activities	Cash and Cash Equivalents at End of Period
Six months ended Aug. 20, 2006	¥(38,511)	¥(5,616)	¥47,483	¥23,430
Six months ended Aug. 20, 2005	(38,640)	(3,940)	43,845	17,961
Fiscal year ended Feb. 20, 2006	(59,642)	(7,728)	66,960	16,499

(4) Scope of Consolidation and Application of Equity Method

Consolidated subsidiaries: 15

Equity-method non-consolidated subsidiaries: 0

Equity-method affiliates: 2

(5) Changes in Scope of Consolidation and Application of Equity Method

Newly consolidated subsidiaries: 3

Unconsolidated subsidiaries: 0

New equity-method affiliates: 0

Affiliates eliminated from equity-method accounting: 0

2. Consolidated Results Forecast (For the fiscal year ending February 20, 2007)

(Millions of yen truncated to the nearest million, %)

	Operating Revenue	Operating Income	Ordinary Income	Net Income
Full term	¥169,300	¥44,500	¥44,500	¥23,800
Percentage change	17.0%	10.6%	10.8%	11.9%

For reference: Net income per share for the fiscal year ending February 20, 2007, is forecast at ¥151.25 (calculation based on 156,914,000 shares, the number of shares outstanding following a 3-for-1 stock split implemented on February 21, 2006).

Results forecasts above are based on management's assumptions using information available at the time of publication. Owing to various factors, actual results may differ from these projections.

Report of Non-Consolidated Financial Results

(For the Six Months Ended August 20, 2006)

October 4, 2006

Registered Company Name:	AEON Credit Service Co., Ltd.
Stock Listing:	Tokyo Stock Exchange, First Section
Code No:	8570
Head Office:	Tokyo
President and CEO:	Yoshiki Mori
Contact:	Mitsugu Tamai, Managing Director and Head of Management Control
URL:	http://www.aeoncredit.co.jp/aeon/eng
Telephone:	+81-3-5281-2057
Board of Directors' Meeting to Approve Financial Results:	October 4, 2006
Commencement of Interim Dividend Payment:	October 18, 2006
Minimum Trading Unit:	100 shares

1. Business Performance (For the six months ended August 20, 2006 and 2005, and the fiscal year ended February 20, 2006)

(1) Non-Consolidated Results of Operations

(Millions of yen truncated to the nearest million, %, yen)

	Operating Revenue	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Six months ended Aug. 20, 2006	¥61,425	18.2%	¥14,410	11.2%	¥15,106	12.1%
Six months ended Aug. 20, 2005	51,972	14.7%	12,960	12.5%	13,472	12.4%
Fiscal year ended Feb. 20, 2006	109,736		32,001		32,728	

	Net Income	Percentage Change	Net Income per Share (Yen)
Six months ended Aug. 20, 2006	¥9,058	16.0%	¥57.73
Six months ended Aug. 20, 2005	7,806	13.4%	149.24
Fiscal year ended Feb. 20, 2006	19,056		363.24

- Notes: 1. The average number of shares outstanding was 156,913,942 in the six months ended August 20, 2006; 52,305,560 in the six months ended August 20, 2005; and 52,305,330 in the fiscal year ended February 20, 2006.
2. No amendments were made to accounting procedures.
3. Percentage changes for six-month operating revenue, operating income, ordinary income and net income indicate increases or decreases relative to the corresponding period of the previous fiscal year.
4. Transaction volume in the six months ended August 20, 2006 was ¥1,071,367 million, up 16.2% compared with the corresponding period of the previous fiscal year.
Transaction volume in the six months ended August 20, 2005 was ¥921,834 million, up 14.2% compared with the corresponding period of the previous fiscal year.
Transaction volume in the fiscal year ended February 20, 2006 was ¥1,949,631 million, up 15.0% compared with the previous fiscal year.
5. Following a vote of approval by the Board of Directors' meeting on January 12, 2006, a 3-for-1 stock split of common shares was implemented on February 21 for shareholders holding shares at the end of the day on February 20, 2006. Please refer to page 52 for retroactively adjusted per share indicators.

(2) Financial Position

(Millions of yen truncated to the nearest million, %, yen)

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share (Yen)
Six months ended Aug. 20, 2006	¥614,214	¥129,738	21.1%	¥826.81
Six months ended Aug. 20, 2005	506,537	113,117	22.3%	2,162.63
Fiscal year ended Feb. 20, 2006	544,293	123,539	22.7%	2,360.82

- Notes: 1. The number of shares outstanding was 156,914,227 as of August 20, 2006; 52,305,554 as of August 20, 2005; and 52,304,694 as of February 20, 2006.
2. The number of shares held by the Company as treasury stock was 52,781 as of August 20, 2006; 16,782 as of August 20, 2005; and 17,642 as of February 20, 2006.

2. Non-Consolidated Results Forecast (For the fiscal year ending February 20, 2007)

(Millions of yen truncated to the nearest million, %, yen)

	Operating Revenue	Operating Income	Ordinary Income	Net Income
Full term	¥126,000	¥35,300	¥36,200	¥21,000
Percentage change	14.8%	10.3%	10.6%	10.2%

Note: Transaction volume in the fiscal year ending February 20, 2007, is forecast at ¥2,242,000 million, up 15.0% from the previous fiscal year.

For reference: Net income per share for the fiscal year ending February 20, 2007, is forecast at ¥133.47 (calculation based on 156,914,000 shares, the number of shares outstanding following a 3-for-1 stock split implemented on February 21, 2006).

3. Dividends

	Dividends per Share		
	Interim (Yen)	Year-end (Yen)	Annual (Yen)
Fiscal year ended Feb. 20, 2006	¥35.00	¥55.00	¥90.00
Fiscal year ending Feb. 20, 2006 (Actual)	¥15.00	—	
Fiscal year ending Feb. 20, 2007 (Forecast)	—	¥20.00	
			¥35.00

Results forecasts above are based on management's assumptions using information available at the time of publication. Owing to various factors, actual results may differ from these projections.