



# Brief Report of Financial Results

(For the Three Months Ended May 20, 2008)

June 27, 2008

Registered Company Name: **AEON Credit Service Co., Ltd.**

Stock Listing: Tokyo Stock Exchange, First Section

Code No: 8570

URL: <http://www.aeoncredit.co.jp>

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## 1. Business Performance (For the Three Months ended May 20, 2008 and 2007, and the fiscal year ended February 20, 2008)

### (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
Three Months ended May. 20, 2008	¥43,261	- 2.6%	¥7,162	- 14.6%	¥6,915	- 17.8%
Three Months ended May. 20, 2007	44,414	10.6%	8,390	1.8%	8,415	1.9%
Fiscal year ended Feb. 20, 2008	181,076	4.4%	32,863	- 19.8%	33,014	- 19.5%

	Net Income	Percentage Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Three Months ended May. 20, 2008	¥3,035	- 28.0%	¥19.36	¥19.35
Three Months ended May. 20, 2007	4,217	10.1%	26.88	-
Fiscal year ended Feb. 20, 2008	17,653	- 14.3%	112.52	-

### (2) Financial Position

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

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share (Yen)
Three Months ended May. 20, 2008	¥894,296	¥182,560	18.1%	¥1,029.95
Three Months ended May. 20, 2007	919,085	174,423	17.0%	994.68
Fiscal year ended Feb. 20, 2008	862,061	183,336	18.9%	1,040.97

### (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
Three Months ended May. 20, 2008	- 12,545	- 1,941	16,293	17,095
Three Months ended May. 20, 2007	- 56,448	- 2,148	55,658	23,049
Fiscal year ended Feb. 20, 2008	- 7,094	- 8,768	6,434	15,753

## 2. Consolidated Results Forecast (For the fiscal year ending February 20, 2009)

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

	Operating Revenue	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Half term	¥87,000	-3.9%	¥14,800	-16.8%	¥14,800	-17.3%
Full term	¥185,800	2.6%	¥33,000	0.4%	¥33,100	0.3%

  

	Net Income	Percentage Change	Net Income per Share (Yen)
Half term	¥6,900	- 29.6%	¥43.99
Full term	¥15,700	- 11.1%	¥100.10

## 3. Others

(1) Change of important subsidiary during term

(Change of specified subsidiary accompanying change of consolidation scope) : No

(2) Use of simplifications in accounting methods : Yes

(3) Recent changes in accounting methods : No

## (Reference) Report of Non-Consolidated Financial Results

### 1. Business Performance (For the Three Months ended May 20, 2008 and 2007, and the fiscal year ended February 20, 2008)

#### (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
Three Months ended May. 20, 2008	¥28,581	- 4.8%	¥4,062	23.2%	¥4,066	27.0%
Three Months ended May. 20, 2007	30,028	2.6%	5,290	- 9.1%	5,566	- 7.5%
Fiscal year ended Feb. 20, 2008	121,530	- 2.9%	19,685	35.4%	22,275	- 29.6%

	Net Income	Percentage Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Three Months ended May. 20, 2008	¥2,368	- 28.1%	¥15.10	¥15.10
Three Months ended May. 20, 2007	3,293	- 8.0%	20.99	-
Fiscal year ended Feb. 20, 2008	14,106	21.2%	89.92	-

#### (2) Financial Position (Millions of yen truncated to the nearest million, %, yen)

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share (Yen)
Three Months ended May. 20, 2008	¥690,258	¥141,654	20.5%	¥903.04
Three Months ended May. 20, 2007	711,963	135,535	19.0%	863.76
Fiscal year ended Feb. 20, 2008	653,702	142,601	21.8%	909.24

## 2. Non-Consolidated Results Forecast (For the year ending February 20, 2009)

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

	Operating Revenue	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Half term	¥58,700	- 3.6%	¥9,300	- 19.4%	¥10,400	- 18.2%
Full term	¥125,500	3.3%	¥20,000	1.6%	¥22,300	0.1%

  

	Net Income	Percentage Change	Net Income per Share (Yen)
Half term	¥6,500	- 18.8%	¥41.44
Full term	¥13,700	- 2.9%	¥87.35

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.

## 【 5. (summary) Consolidated Financial Statements 】

### (1) (summary) Consolidated Balance Sheets

(Millions of yen)

<div>Term</div> <div>Item</div>		As of May.20, 2007		As of May.20, 2008		As of February.20, 2008		Change
		Amount	% of the total	Amount	% of the total	Amount	% of the total	Amount
(Assets)								
I. Current assets								
1. Cash and cash equivalents		26,142		18,723		17,499		1,223
2. Credit card and hire purchase total		333,830		318,776		287,335		31,440
3. Credit card and other loans total		526,258		500,656		503,720		-3,064
4. Other		42,594		55,847		49,162		6,685
Allowance for possible credit losses		-48,270		-58,320		-47,896		-10,423
Total current assets		880,555	95.8	835,683	93.5	809,822	94.0	25,861
II. Non-current assets								
1. Property, plant and equipment								
(1) Buildings		1,114		1,204		1,218		-13
(2) Vehicles and transport equipment		1,075		2,533		2,449		84
(3) Tools		6,161		5,878		6,175		-296
Total property, plant and equipment		8,351		9,616		9,843		-226
2. Intangible fixed assets		7,772		8,666		8,133		533
3. Investments and other assets								
(1) Investment securities		14,206		27,891		23,052		4,839
(2) Other		8,088		12,250		11,013		1,236
Total investments and other assets		22,295		40,142		34,066		6,076
Total non-current assets		38,418	4.2	58,426	6.5	52,042	6.0	6,383
.Deferred assets								
Issue corporate bonds		111		186		196		-9
Total deferred assets		111	0.0	186	0.0	196	0.0	-9
Total assets		919,085	100.0	894,296	100.0	862,061	100.0	32,235

(Millions of yen)

<div> <div>Term</div> <div>Item</div> </div>	As of May.20, 2007		As of May.20, 2008		As of February.20, 2008		Change
	Amount	% of the total	Amount	% of the total	Amount	% of the total	Amount
(Liabilities)							
I. Current liabilities							
1. Cash and deposits	87,900		97,939		82,158		15,781
2. Short-term loans	44,433		36,079		27,787		8,292
3. Current portion of long-term debt	75,577		88,661		80,198		8,462
4. Bonds due for redemption within one year	10,000		18,294		18,498		-204
5. Commercial paper	60,000		636		659		-22
6. Other	23,974		26,712		21,741		4,971
Total current liabilities	301,886	32.8	268,323	30.0	231,042	26.8	37,280
II. Non-current liabilities							
1. Corporate bonds	107,559		112,598		112,954		-355
2. Long-term debt	324,147		319,243		323,009		-3766
3. Other	11,069		11,570		11,717		-147
Total non-current liabilities	442,776	48.2	443,412	49.6	447,681	51.9	-4,268
Total liabilities	744,662	81.0	711,736	79.6	678,724	78.7	33,011
(Net Assets)							
I. Shareholders' equity							
1. Common stock	15,466	1.7	15,466	1.7	15,466	1.8	-
2. Capital surplus	17,053	1.9	17,053	1.9	17,053	1.9	-
3. Retained earnings	115,564	12.5	125,761	14.1	126,646	14.7	-884
4. Treasury stock	-90	-0.0	-218	-0.0	-218	-0.0	-0
Total shareholders' equity	147,993	16.1	158,062	17.7	158,948	18.4	-885
II. Unrealized gains/losses and exchange rate adjustments							
1. Net Unrealized gains on other marketable securities	5,520	0.6	4,888	0.5	4,355	0.5	532
2. Deferred gains / loss on hedging instruments Exchange rate adjustment	-8	-0.0	-274	-0.0	-338	-0.0	63
3. Exchange rate adjustment allowance	2,572	0.3	-1,142	-0.1	297	0.0	-1,439
Total Unrealized gains/losses and exchange rate adjustments	8,085	0.9	3,471	0.4	4,314	0.5	-842
. Stock acquisition rights	-	-	25	0.0	-	-	25
. Minority interests	18,343	2.0	21,000	2.3	20,074	2.4	926
Total net assets	174,423	19.0	182,560	20.4	183,336	21.3	-776
Total liabilities and net assets	919,085	100.0	894,296	100.0	862,061	100.0	32,235

## (2). Consolidated Statements of Income

(Millions of yen)

Term Item	For the Three months ended May. 20, 2007		For the Three months ended May. 20, 2008		Change	For the fiscal year ended February 20, 2008	
	Amount	% of the total	Amount	% of the total	Amount	Amount	% of the total
I. Operating revenue							
1. Credit card shopping	10,686		12,628		1,942	47,330	
2. Hire purchase	2,412		2,419		6	9,752	
3. Income from direct cash loans	29,166		24,683		- 4,483	114,300	
4. Processing Service( )	-		1,070		1,070	-	
5. ATM Acquiring Service( )	390		-		- 390	1,209	
6. Amortized debt income	651		609		- 41	2,896	
7. Other income	1,039		1,820		780	5,282	
8. Financial income	67		29		- 37	304	
Total Operating revenue	44,414	100.0	43,261	100.0	- 1,152	181,076	100.0
II. Operating expenses							
1. Selling, general and administrative expenses	32,581	73.4	32,544	75.2	- 37	133,567	73.8
2. Financial expenses	3,441	7.7	3,555	8.2	113	14,645	8.1
Total Operating expenses	36,023	81.1	36,099	83.4	75	148,212	81.9
Operating income	8,390	18.9	7,162	16.6	- 1,228	32,863	18.1
III. Non-operating income	122	0.2	135	0.3	13	474	0.3
IV. Non-operating expenses	98	0.2	383	0.9	284	324	0.2
Ordinary income	8,415	18.9	6,915	16.0	- 1,500	33,014	18.2
V. Extraordinary gains	-	-	6,476	14.9	6,476	2,639	1.5
VI. Extraordinary losses	-	-	6,937	16.0	6,937	1,326	0.7
Income before income taxes and other deductions	8,415	18.9	6,454	14.9	- 1,960	34,327	19.0
Corporate, resident and enterprise taxes	3,259	7.3	2,232	5.2	-1,026	12,397	6.9
Minority interest income	938	2.1	1,185	2.7	246	4,276	2.4
Net income	4,217	9.5	3,035	7.0	- 1,181	17,653	9.7

The Processing Service Income such as Electronic money settlement etc., is included in "Processing Service" of Operating Revenue from the 1st quarter (March-May) of 2008 because its importance became higher due to its increasing volume.

"ATM Acquiring Service" is also included in "Processing Service" from the 1st quarter (March-May) of 2008 because its importance became lower due to removal of cash dispensers of our company.

The Processing Service Income of Electronic money settlement included in "Processing Service" in the 1st quarter (March-May) of 2008 is 962 million yen.

### (3) (summary) Consolidated Statements of Changes in Net Assets

#### Previous interim consolidated accounting term (From February 21, 2007 to May 20, 2007)

(Millions of yen)

	Shareholders' Equity					Unrealized Gains/Losses and Exchange Rate Adjustments				Minority Interests	Total Net Assets
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholder's Equity	Net Unrealized Gains on Other Marketable Securities	Deferred Gains/Losses on Hedging Instruments	Exchange Rate Adjustment Allowance	Total Unrealized Gains/Losses and Exchange Rate Adjustments		
<b>Balance at the end of previous fiscal year</b>	15,466	17,053	115,270	-90	147,699	5,750	-42	2,104	7,812	17,099	172,611
Change in term											
Dividends From surplus			-3,922		-3,922						-3,922
Net income			4,217		4,217						4,217
Purchase of treasury stock				-0	-0						-0
Disposal of treasury stock		0		0	0						0
Net changes of items other than shareholders' equity						-229	34	468	273	1,244	1,517
Total change in term	-	0	294	-0	293	-229	34	468	273	1,244	1,811
<b>Balance as of May. 20, 2007</b>	15,466	17,053	115,564	-90	147,993	5,520	-8	2,572	8,085	18,343	174,423

#### Previous interim consolidated accounting term (From February 21, 2008 to May 20, 2008)

(Millions of yen)

	Shareholders' Equity					Unrealized Gains/Losses and Exchange Rate Adjustments				Stock Acquisition rights	Minority Interests	Total Net Assets
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholder's Equity	Net Unrealized Gains on Other Marketable Securities	Deferred Gains/Losses on Hedging Instruments	Exchange Rate Adjustment Allowance	Total Unrealized Gains/Losses and Exchange Rate Adjustments			
<b>Balance at the end of previous fiscal year</b>	15,466	17,053	126,646	-218	158,948	4,355	-338	297	4,314	-	20,074	183,336
Change in term												
Dividends From surplus			-3,920		-3,920							-3,920
Net income			3,035		3,035							3,035
Purchase of treasury stock				-0	-0							-0
Disposal of treasury stock		-		-	-							-
Net changes of items other than Shareholders' equity						532	63	-1,439	-842	25	926	108
Total change in term	-	-	-884	-0	-885	532	63	-1,439	-842	25	926	-776
<b>Balance as of May. 20, 2008</b>	15,466	17,053	125,761	-218	158,062	4,888	-274	-1,142	3,471	25	21,000	182,560

**Previous interim consolidated accounting term (From February 21, 2007 to May 20, 2008)**

(Millions of yen)

	Shareholders' Equity					Unrealized Gains/Losses and Exchange Rate Adjustments				Minority Interests	Total Net Assets
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholder's Equity	Net Unrealized Gains on Other Marketable Securities	Deferred Gains/Losses on Hedging Instruments	Exchange Rate Adjustment Allowance	Total Unrealized Gains/Losses and Exchange Rate Adjustments		
<b>Balance at the end of previous fiscal year</b>	15,466	17,053	115,270	-90	147,699	5,750	-42	2,104	7,812	17,099	172,611
Change in term											
Dividends From surplus			-6,276		-6,276						-6,276
Net income			17,653		17,653						17,653
Purchase of treasury Stock				-128	-128						-128
Disposal of treasury stock		0		0	0						0
Net changes of items other than shareholders' equity						-1,394	-295	-1,807	-3,498	2,974	-523
Total change in term	-	0	11,376	-128	11,248	-1,394	-295	-1,807	-3,498	2,974	10,724
<b>Balance as of February. 20, 2008</b>	15,466	17,053	126,646	-218	158,948	4,355	-338	297	4,314	20,074	183,336

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

(Millions of yen)

Item \ Term	For the Three months ended May. 20, 2007	For the Three months ended May. 20, 2008	For the fiscal year ended February 20, 2008
	Amount	Amount	Amount
<b>I. Cash flows from operating activities</b>			
Income before income tax and minority interests	¥ 8,415	¥ 6,454	¥ 34,327
Increase in allowance for possible credit losses	11,383	15,235	40,210
Increase in credit card and hire purchase receivables	- 73,683	- 36,028	39,037
Increase in operating loans	- 22,573	- 21,258	44,311
Increase in accounts payable	26,062	15,628	20,614
Other	4,882	10,046	3,602
Subtotal	- 45,514	- 9,921	15,405
Dividends received	51	65	149
Corporate taxes paid	- 10,984	- 2,689	- 22,649
Net cash provided by (used in) operating activities	- 56,448	- 12,545	- 7,094
<b>II. Cash flows from investing activities</b>			
	-	-	-
Payments for acceptance of term deposits	- 233	- 1,121	- 795
Proceeds from disbursements for term deposits	36	1,139	1,775
Payments for acquisition of tangible fixed assets	-700	- 1,488	- 5,291
Proceeds from sale of tangible fixed assets	-	39	19
Payments for acquisition of intangible fixed assets	- 759	- 1,351	- 3,082
Proceeds from sale of intangible fixed assets	-	-	1
Payments for acquisition of investment securities	- 332	-	- 441
Proceeds from sale of investment securities	-	2,811	2,864
Other	- 158	- 1,970	- 3,818
Net cash used in investing activities	- 2,148	- 1,941	- 8,768
<b>III. Cash flows from financing activities</b>			
Net increase (decrease) in short-term loans	11,164	9,638	- 3,350
Net increase in commercial paper	60,000	-	682
Proceeds from long-term debt	10,520	18,611	90,617
Repayment of long-term debt	- 22,102	- 8,043	- 89,389
Proceeds for issuance of corporate bonds	-	-	24,310
Payment of corporate bonds redemption	-	-	- 10,000
Increase in treasury stock	- 0	- 0	-128
Proceeds from issuance of stock to minority shareholders	-	15	1,765
Dividends paid	- 3,922	- 3,920	- 6,276
Dividends paid to minority shareholders	- 1	- 6	- 1,795
Net cash provided by financing activities	55,658	16,293	6,434



(Millions of yen)

<div> <div>Item</div> <div>Term</div> </div>	For the Three months ended May. 20, 2007	For the Three months ended May. 20, 2008	For the fiscal year ended February 20, 2008
	Amount	Amount	Amount
IV. Translation adjustments for cash and cash equivalents	117	- 464	- 687
V. Net increase (decrease) in cash and cash equivalents	- 2,820	1,342	- 10,116
VI. Cash and cash equivalents at beginning of period	25,869	15,753	25,869
VII. Cash and cash equivalents at end of period	23,049	17,095	15,753

(5) Segment Information  
(Geographic Segments)

(Millions of yen)

	For the Three months ended May. 20, 2007				
	Domestic	Overseas	Total	Eliminations/ Corporate	Consolidated
Operating revenues					
1. Operating revenues to customers	¥30,495	¥13,918	¥44,414	-	¥44,414
2. Inter area transfer	-	-	-	( - )	-
Total operating revenues	30,495	13,918	44,414	( - )	44,414
Operating expenses	24,899	11,123	36,023	( - )	36,023
Operating income	5,596	2,794	8,390	-	8,390

Note: The overseas geographical segment encompasses Hong Kong, Thailand, Malaysia, Taiwan, China, and Indonesia.

(Millions of yen)

	For the Three months ended May. 20, 2008				
	Domestic	Overseas	Total	Eliminations/ Corporate	Consolidated
Operating revenues					
1. Operating revenues to customers	¥29,624	¥13,637	¥43,261	-	¥43,261
2. Inter area transfer	-	-	-	( - )	-
Total operating revenues	29,624	13,637	43,261	( - )	43,261
Operating expenses	25,163	10,935	36,099	( - )	36,099
Operating income	4,460	2,702	7,162	-	7,162

Note: The overseas geographical segment encompasses Hong Kong, Thailand, Malaysia, Taiwan, China, Indonesia and Philippine.

(Millions of yen)

	For the fiscal year ended February 20, 2008				
	Domestic	Overseas	Total	Eliminations/ Corporate	Consolidated
Operating revenues					
1. Operating revenues to customers	¥123,263	¥57,812	¥181,076	-	¥181,076
2. Inter area transfer	-	-	-	( - )	-
Total operating revenues	123,263	57,812	181,076	( - )	181,076
Operating expenses	102,650	45,562	148,212	( - )	148,212
Operating income	20,612	12,250	32,863	-	32,863

Note: The overseas geographical segment encompasses Hong Kong, Thailand, Malaysia, Taiwan, China, and Indonesia.

(Operating Revenues to Overseas)

(Millions of yen)

	For the Three months ended May. 20, 2007	For the Three months ended May. 20, 2008	For the fiscal year ended February 20, 2008
Operating revenues to foreign customers	¥13,918	¥13,637	¥57,812
Consolidated operating revenues	44,414	43,261	181,076
Overseas operating revenues as a percentage of consolidated operating revenues	31.3%	31.5%	31.9%

Note: Overseas operating revenues refers to total operating revenues from consolidated subsidiaries in regions or countries outside Japan. (The overseas geographical segment encompasses Hong Kong, Thailand, Malaysia, Taiwan, China, and Indonesia.)

## 6. Consolidated Financial Data

### (1) Sales Volume

(Millions of yen)

<div> <div>Term</div> <div>Item</div> </div>	For the Three months Ended May. 20, 2007	For the Three months Ended May. 20, 2008	Change	For the fiscal year ended February 20, 2008
	Amount	Amount	Amount	Amount
Credit card shopping	429,043	500,851	71,808	1,874,219
Hire purchase	13,047	12,123	-923	53,598
Total loans	179,944	170,020	-9,923	694,898
Processing Service ( )	-	30,642	30,642	-
ATM Acquiring Service ( )	29,088	-	-29,088	89,705
Others	3,487	7,938	4,450	44,303
Total Sales Volume	654,610	721,576	66,966	2,756,725

The Processing Service Fee such as Electronic money settlement etc., is included in "Processing Service" of Sales Volume from the 1st quarter (March-May) of 2008 because its importance became higher due to its increasing volume.

On the other hand, "ATM Acquiring Service" is excluded from Sales Volume from the 1st quarter (March-May) of 2008 because its importance became lower due to removal of cash dispensers of our company.

The Processing Service Fee of Electronic money settlement included in "Processing Service" in the 1st quarter (March-May) of 2008 is 28,890 million yen.

### (2) Finance Receivables

(Millions of yen)

<div> <div>Term</div> <div>Item</div> </div>	For the Three months Ended May. 20, 2007	For the Three months Ended May. 20, 2008	For the fiscal year ended February 20, 2008	Change
	Amount	Amount	Amount	Amount
Credit card shopping	300,485	279,114	248,229	30,884
[Including securitized receivables]	[306,754]	[351,022]	[333,140]	[17,882]
Hire purchase	33,344	39,662	39,106	555
[Including securitized receivables]	[38,849]	[39,662]	[39,106]	[555]
Total installments receivable	333,830	318,776	287,335	31,440
[Including securitized receivables]	[345,604]	[390,684]	[372,246]	[18,438]
Cash advances	431,990	409,708	409,314	393
[Including securities and trusted beneficiary right receivables]	[451,429]	[438,522]	[438,268]	[254]
Other loans	94,268	90,948	94,406	- 3,457
Total loans receivable	526,258	500,656	503,720	- 3,064
[Including securities and trusted beneficiary right receivables]	[545,697]	[529,471]	[532,674]	[- 3,203]
Total finance receivables	860,089	819,433	791,056	28,376
[Including securities and trusted beneficiary right receivables]	[891,301]	[920,155]	[904,920]	[15,235]

## 7. (summary) Non-Consolidated Financial Statements

### (1) (summary) Non-Consolidated Balance Sheets

(Millions of yen)

Item \ Term	As of May.20, 2007		As of May.20, 2008		As of February.20, 2008		Change
	Amount	% of the total	Amount	% of the total	Amount	% of the total	Amount
(Assets)							
I. Current assets							
1. Cash and cash equivalents	12,916		6,265		5,817		447
2. Credit card and hire purchase total	267,559		250,195		217,971		32,224
3. Credit card and other loans total	398,252		384,243		382,698		1,545
4. Other	35,799		46,093		39,887		6,205
Allowance for possible credit losses	-41,121		-53,108		-42,673		-10,435
Total current assets	673,407	94.6	633,690	91.8	603,702	92.4	29,988
II. Non-current assets							
1. Property, plant and equipment							
(1) Buildings	586		439		473		-33
(2) Vehicles and transport equipment	5		4		4		-0
(3) Tools	3,444		2,907		3,048		-140
Total property, plant and equipment	4,035		3,350		3,525		-175
2. Intangible fixed assets	5,058		5,881		5,529		351
3. Investments and other assets							
(1) Investment securities	22,972		36,805		31,694		5,111
(2) Other	6,350		10,343		9,054		1,289
Total investments and other assets	29,323		47,149		40,748		6,400
Total non-current assets	38,444	5.4	56,381	8.2	49,803	7.6	6,577
.Deferred assets							
Issue corporate bonds	111		186		196		-9
Total deferred assets	111	0.0	186	0.0	196	0.0	-9
Total assets	711,963	100.0	690,258	100.0	653,702	100.0	36,556

(Millions of yen)

Item \ Term	As of May.20, 2007		As of May.20, 2008		As of February.20, 2008		Change
	Amount	% of the total	Amount	% of the total	Amount	% of the total	Amount
(Liabilities)							
I. Current liabilities							
1. Cash and deposits	83,331		94,519		79,222		15,296
2. Short-term loans	19,300		7,700		2,150		5,550
3. Current portion of long-term debt	45,900		64,000		53,200		10,800
4. Bonds due for redemption within one year	10,000		15,000		15,000		-
5. Commercial paper	60,000		-		-		-
6. Other	15,692		18,953		14,605		4,347
Total current liabilities	234,223	32.9	200,172	29.0	164,178	25.1	35,993
II. Non-current liabilities							
1. Corporate bonds	100,000		105,000		105,000		-
2. Long-term debt	232,800		233,300		231,600		1,700
3. Other	9,404		10,131		10,322		-190
Total non-current liabilities	342,204	48.1	348,431	50.5	346,922	53.1	1,509
Total liabilities	576,427	81.0	548,603	79.5	511,100	78.2	37,502
(Net Assets)							
I. Shareholders' equity							
1. Common stock	15,466	2.2	15,466	2.2	15,466	2.4	-
2. Capital surplus	17,053	2.4	17,053	2.5	17,053	2.6	-0
3. Retained earnings	97,699	13.7	104,605	15.1	106,158	16.2	-1,552
4. Treasury stock	-90	0.0	-218	-0.0	-218	-0.0	-0
Total shareholders' equity	130,128	18.3	136,906	19.8	138,460	21.2	-1,553
II. Unrealized gains/losses and exchange rate adjustments							
Net Unrealized gains on other marketable securities	5,407	0.7	4,722	0.7	4,141	0.6	581
Total Unrealized gains/losses and exchange rate adjustments	5,407	0.7	4,722	0.7	4,141	0.6	581
. Stock acquisition rights	-	-	25	0.0	-	-	25
Total net assets	135,535	19.0	141,654	20.5	142,601	21.8	-946
Total liabilities and net assets	711,963	100.0	690,258	100.0	653,702	100.0	36,556

## (2). Non-Consolidated Statements of Income

(Millions of yen)

Item	Term		For the Three months ended May. 20, 2007		For the Three months ended May. 20, 2008		Change	For the fiscal year ended February 20, 2008	
	Amount	% of the total	Amount	% of the total	Amount	% of the total	Amount	Amount	% of the total
I. Operating revenue									
1. Credit card shopping	¥ 8,658		¥ 10,464		¥ 1,806		¥ 38,462		
2. Hire purchase	3		2		- 0		11		
3. Income from direct cash loans	20,556		16,631		- 3,925		79,235		
4. Processing Service ( )	-		1,068		1,068		-		
5. ATM Acquiring Service ( )	393		-		- 393		1,205		
6. Amortized debt income	123		128		4		546		
7. Other income	288		285		- 3		2,012		
8. Financial income	4		0		- 3		56		
Total Operating revenue	30,028	100.0	28,581	100.0	- 1,446		121,530		100.0
II. Operating expenses									
1. Selling, general and administrative expenses	23,368	77.8	22,970	80.4	- 397		95,954		79.0
2. Financial expenses	1,370	4.6	1,548	5.4	178		5,890		4.8
Total Operating expenses	24,738	82.4	24,519	85.8	- 219		101,844		83.8
Operating income	5,290	17.6	4,062	14.2	- 1,227		19,685		16.2
III. Non-operating income	367	1.2	351	1.2	- 15		2,851		2.3
IV. Non-operating expenses	90	0.3	348	1.2	257		261		0.2
Ordinary income	5,566	18.5	4,066	14.2	- 1,500		22,275		18.3
V. Extraordinary gains	-	-	6,265	21.9	6,265		2,174		1.8
VI. Extraordinary losses	-	-	6,564	22.9	6,564		1,265		1.0
Income before income taxes and other deductions	5,566	18.5	3,768	13.2	- 1,798		23,184		19.1
Corporate, resident and enterprise taxes	2,273	7.5	1,400	4.9	- 873		9,078		7.5
Net income	3,293	11.0	2,368	8.3	- 925		14,106		11.6

The Processing Service Income such as Electronic money settlement etc., is included in "Processing Service" of Operating Revenue from the 1st quarter (March-May) of 2008 because its importance became higher due to its increasing volume. "ATM Acquiring Service" is also included in "Processing Service" from the 1st quarter (March-May) of 2008 because its importance became lower due to removal of cash dispensers of our company.

The Processing Service Income of Electronic money settlement included in "Processing Service" in the 1st quarter (March-May) of 2008 is 962 million yen.

## 8. Non-Consolidated Financial Data

### (1) Sales Volume

(Millions of yen)

<div>Term</div> <div>Item</div>	For the Three months Ended May. 20, 2007	For the Three months Ended May. 20, 2008	Change	For the fiscal year ended February 20, 2008
	Amount	Amount	Amount	Amount
Credit card shopping	409,784	481,514	71,730	1,791,784
Hire purchase	36	31	-5	135
Total loans	131,854	124,389	-7,464	499,006
Processing Service ( )	-	30,642	30,642	-
ATM Acquiring Service ( )	29,088	-	-29,088	89,705
Others	195	7	-188	30,597
Total Sales Volume	570,958	636,584	65,626	2,411,229

The Processing Service Fee such as Electronic money settlement etc., is included in "Processing Service" of Sales Volume from the 1st quarter (March-May) of 2008 because its importance became higher due to its increasing volume.

On the other hand, "ATM Acquiring Service" is excluded from Sales Volume from the 1st quarter (March-May) of 2008 because its importance became lower due to removal of cash dispensers of our company.

The Processing Service Fee of Electronic money settlement included in "Processing Service" in the 1st quarter (March-May) of 2008 is 28,890 million yen.

### (2) Finance Receivables

(Millions of yen)

<div>Term</div> <div>Item</div>	For the Three months Ended May. 20, 2007	For the Three months Ended May. 20, 2008	For the fiscal year ended February 20, 2008	Change
	Amount	Amount	Amount	Amount
Credit card shopping	267,448	250,103	217,883	32,220
[Including securitized receivables]	[267,448]	[315,321]	[293,970]	[21,350]
Hire purchase	111	91	87	4
Total installments receivable	267,559	250,195	217,971	32,224
[Including securitized receivables]	[267,559]	[315,413]	[294,058]	[21,355]
Cash advances	379,560	367,937	366,046	1,891
[Including securities and trusted beneficiary right receivables]	[389,560]	[385,726]	[381,579]	[4,146]
Other loans	18,691	16,305	16,652	- 346
Total loans receivable	398,252	384,243	382,698	1,545
[Including securities and trusted beneficiary right receivables]	[408,252]	[402,032]	[398,231]	[3,800]
Total finance receivables	665,812	634,439	600,669	33,770
[Including securities and trusted beneficiary right receivables]	[675,812]	[717,445]	[692,289]	[25,155]