Brief Report of Financial Results (Unaudited)

(For the fiscal 2012 ended March 31, 2013)

May 17, 2013

Registered company name: AEON Financial Service Co., Ltd.

Stock listing: Tokyo Stock Exchange, First Section

Code No: 8570

URL: http://www.aeonfinancial.co.jp President: Kazuhide Kamitani

Contact: Hideki Wakabayashi, Director, CFO

1. Business performance (For the fiscal 2012 ended March 31, 2013 and fiscal 2011 ended February 20, 2012)

(1) Consolidated results of operations (Millions of yen truncated to the nearest million, %, yen)

	Operating revenues	YOY (%)	Operating income	YOY (%)	Ordinary income	YOY (%)	Net income	YOY (%)
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	205,972	1	33,080	1	33,367	1	13,616	1
February 20, 2012	169,853	0.4	24,280	17.2	24,268	16.5	8,988	Δ5.8

%Comprehensive income; Fiscal 2012; 30,884 million (-%) , Fiscal 2011; 7,324 million (\triangle 43.4%)

	Net income per share	Fully diluted net income per share	Return on equity	Return on assets	Operating income / Operating revenues
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	88.12	78.25	7.0	1.9	16.1
February 20, 2012	57.30	57.30	5.7	2.7	14.3

(Reference) Profit & loss from equity method applied investment; Fiscal 2012; 117 million , Fiscal 2011; △157 million

(Remarks) Since the Company has already changed its financial year end to end of March, the comparison of change in increase and decrease ratio in the current financial year (21 February $2012\sim31$ March 2013) and last financial year (21 February $2011\sim20$ February 2012) has not been stated.

(2) Consolidated financial position

(Millions	of	yen	truncate	ed to t	he nearest	million, 9	%, yen)

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	2,534,208	258,872	9.1	1,235.28
February 20, 2012	907,658	181,852	17.5	1,012.52

(Reference) Shareholder's equity; Fiscal 2012; 231,300 million, Fiscal 2011; 158,816 million

(3) Consolidated 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
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	26,184	26,487	219,975	499,474
February 20, 2012	31,777	Δ13,930	Δ27,376	19,629

2. Dividend circumstances

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		Dividend per share						
(Base date)	First quarter Period	Interim Period	Third quarter period	Term end	Annual			
February 2012 term	_	15.00	5.00	25.00	45.00			
March 2013 term	_	20.00	1	25.00	50.00			
March 2014 term (Estimated)	_	25.00	_	35.00	60.00			

(Base date)	Total dividends	Payout Ratio	Dividend on equity ratio
February 2012term	7,058	78.5	4.4
March 2013 term	7,749	56.9	4.0
March 2014 term (Estimated)		47.2	

(Remarks) In commemoration of management integration with the Company and AEON Bank Co., Ltd., a special dividend of 5 Japanese Yen per share has been issued as of the record date 1st April 2013. Together with the annual dividend, the total dividend per share for the year is 50 Japanese Yen.

3. Consolidated results forecast (Fiscal 2013 ending March 31, 2014) (Millions of yen truncated to the nearest million, %, yen)

	Ordinary revenues	YOY (%)	Ordinary income	YOY (%)	Net income	YOY (%)	Net income per share
Interim	100,900	-	18,000	_	9,000	l	48.07
Full term	220,000	_	44,000	_	23,800	_	127.11

(Remarks) The increase and decrease rate of the earnings forecast due to the change in accounting period has not been stated. In addition, the disclosure method of earnings forecast has been changed after the Company transformed to bank holding company.

4. Others

- (1) Change of important subsidiary during term (Change of specified subsidiary accompanying change of consolidation scope): Yes
- (2) Change of principle, procedure, expression method, etc., of accounting process concerning preparation of consolidated financial statements (matters to be mentioned concerning change of important items to be the bases for preparation of consolidated financial statements)
 - ① Change by a newly issued accounting pronouncement; No
 - ② Change other than ①; No
 - 3 Change accounting quotation; No
 - 4 Restatement; No
 - (3) Number of shares of outstanding stock (Common stock)
 - ① Number of shares of outstanding stock at term end (including treasury stock)

Fiscal 2012; 187,357,208 shares, Fiscal 2011; 156,967,008 shares

- 2 Number of shares of treasury stock at end of term
 - Fiscal 2012; 111,422 shares, Fiscal 2011; 113, 690shares
- 3 Average of the number of shares

Fiscal 2012; 154,519,798shares, Fiscal 2011; 156,853,410shares

(Reference): Report of Non-Consolidated Financial Results

1. Business performance (For the fiscal 2012 ended March 31, 2013 and fiscal 2011 ended February 20, 2012)

(1) Non-consolidated results of operations

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

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	Operating revenues	YOY (%)	Operating income	YOY (%)	Ordinary income	YOY (%)	Net income	YOY (%)
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	130,023	-	16,971	ı	19,528	1	11,059	1
February 20, 2012	116,891	2.8	13,335	32.3	15,150	18.6	7,617	Δ6.7

	Net income per share	Fully diluted net income per share
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	71.57	63.55
February 20, 2012	48.56	48.56

(Remarks) Since the Company has already changed its financial year end to end of March, the comparison of change in increase and decrease ratio in the current financial year (21 February $2012\sim31$ March 2013) and last financial year (21 February $2011\sim20$ February 2012) has not been stated.

(2) Financial position

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

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
Fiscal 2012 ended March 31, 2013 Fiscal 2011 ended	961,269	202,268	21.0	1,080.11
February 20, 2012	658,873	138,994	21.1	886.07

(Reference) Shareholder's equity; Fiscal 2012; 202,245 million, Fiscal 2011; 138,982 million

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

【 1. (Summary) Consolidated financial statements 】 (1) (Summary) Consolidated Balance Sheets

Current assets 21,250 517,456 Cash and deposits 21,250 517,456 Accounts receivable-installment 427,634 507,315 Operating foans 255,704 421,196 Loms and bills discounted for banking business — 706,845 Securities for banking business — 205,088 Call loans — 10,000 Advances paid 22,474 14,066 Prepaid expenses 1,486 2,218 Deferred tax assets 19,214 15,315 Accounts receivable-other 17,408 53,066 Accounts receivable other 19,35 64 Other 1,892 1,655 Allowance for doubtful accounts Δ 42,346 Δ 40,916 Other 1,892 1,655 Allowance for doubtful accounts 3,830 6,554 Noncurrent assets 733,474 2,424,656 Noncurrent assets 733,474 2,424,656 Noncurrent assets 7,527 3,205 Buildings, net <td< th=""><th></th><th colspan="5">(Millions of yen truncated the nearest million y</th></td<>		(Millions of yen truncated the nearest million y				
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Tools, furniture and fixtures 23,775 32,531 Accumulated depreciation Δ 14,957 Δ 20,800 Tools, furniture and fixtures, net 8,817 11,730 Land — 736 Construction in progress — 16 Total property, plant and equipment 13,853 20,061 Intangible assets — 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Accumulated depreciation	Δ 1,507	Δ 1,730			
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Tools, furniture and fixtures, net 8,817 11,730 Land — 736 Construction in progress — 16 Total property, plant and equipment 13,853 20,061 Intangible assets Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Tools, furniture and fixtures	23,775	32,531			
Land — 736 Construction in progress — 16 Total property, plant and equipment 13,853 20,061 Intangible assets Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 1 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Accumulated depreciation	Δ 14,957	Δ 20,800			
Construction in progress — 16 Total property, plant and equipment 13,853 20,061 Intangible assets — 7,204 Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Tools, furniture and fixtures, net	8,817	11,730			
Total property, plant and equipment 13,853 20,061 Intangible assets 3,853 20,061 Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Land	_	736			
Intangible assets Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Construction in progress		16			
Software 16,556 22,772 Goodwill 1,546 28,884 Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Total property, plant and equipment	13,853	20,061			
Goodwill 1,546 28,884 Customer related assets - 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Intangible assets					
Customer related assets — 7,904 Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Software	16,556	22,772			
Other 41 41 Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Goodwill	1,546	28,884			
Total Intangible assets 18,144 59,603 Investments and other assets 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Customer related assets	_	7,904			
Investments and other assets Investment securities 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Other	41	41			
Investment securities 121,417 15,865 Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Total Intangible assets	18,144	59,603			
Long-term prepaid expenses 4,857 5,038 Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Investments and other assets					
Deferred tax assets 4,351 1,402 Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Investment securities	121,417	15,865			
Guarantee deposits 1,896 3,815 Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Long-term prepaid expenses	4,857	5,038			
Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Deferred tax assets	4,351	1,402			
Other 9,537 3,649 Total Investments and other assets 142,059 29,771	Guarantee deposits	1,896	3,815			
Total Investments and other assets 142,059 29,771	Other	9,537	3,649			
	Total Investments and other assets	142,059	29,771			
	Total noncurrent assets		109,435			

	(Millions of yen truncated the nearest million yen			
	As of	As of		
	February 20, 2012	March 31, 2013		
Deferred assets				
Bond issuance cost	127	122		
Total deferred assets	127	122		
Total assets	907,658	2,534,208		
Liabilities				
Current liabilities				
Deposits for banking business	_	1,212,051		
Accounts payable-trade	142,117	190,433		
Short-term loans payable	34,000	306,738		
Current portion of long-term loans payable	72,542	102,772		
Current portion of bonds	54,419	26,663		
Commercial papers	921	5,442		
Accounts payable-other	7,308	17,216		
Accrued expenses	3,980	14,343		
Income taxes payable	1,831	3,290		
Unearned revenue	792	2,831		
Deposits received	19,895	5,510		
Provision for bonuses	562	1,503		
Directors' performance bonus	50	77		
Provision for point card certificates	10,859	8,696		
Reserve for possible loss from credit guarantee	436	_		
business Other	5,265	8,158		
Total current liabilities	354,986	1,905,730		
Noncurrent liabilities	334,380	1,903,730		
Bonds payable	50,095	35,750		
Convertible bond-type bonds with subscription rights	30,093			
to shares	-	30,000		
Long-term loans payable	305,340	285,874		
Provision for retirement benefits	278	419		
Provision for loss on interest repayment	9,250	3,721		
Deferred tax liabilities	272	2,696		
Other	5,581	11,143		
Total noncurrent liabilities	370,820	369,606		
Total liabilities	725,806	2,275,336		

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	As of	As of		
	February 20, 2012	March 31, 2013		
Net assets				
Shareholder's equity				
Capital stock	15,466	15,466		
Capital surplus	17,046	91,275		
Retained earnings	134,582	125,320		
Treasury stock	Δ 188	Δ 142		
Total shareholders' equity	166,907	231,919		
Total other comprehensive income				
Valuation difference on available-for-sale securities	1,183	2,717		
Deferred gains or losses on hedges	Δ 1,562	Δ 1,704		
Foreign currency translation adjustment	Δ 7,711	Δ 1,631		
Total accumulated other comprehensive income	Δ 8,091	Δ 618		
Subscription rights to shares	12	22		
Minority interests	23,023	27,549		
Total net assets	181,852	258,872		
Total Liabilities and net assets	907,658	2,534,208		
Total Liabilities and net assets				

(2) (Summary) Consolidated Statements of Income

, ((Millions of yen truncated the nearest million yen)			
	For the fiscal 2011	For the fiscal 2012		
	ended February 20, 2012	ended March 31, 2013		
Operating revenues				
Credit card purchase contracts	70,366	86,988		
Hire purchase contracts	7,370	8,417		
Financing revenue	64,742	72,500		
Interest on loans and discounts for banking business	_	3,382		
Processing agency service fees	7,091	8,689		
Gain on bad debts recovered	2,947	4,164		
Other	17,271	20,260		
Financial revenue				
Interest and dividends on securities	_	99:		
for banking business		77.		
Interest on call loans	_	-		
Interest income	62	559		
Total financial revenue	62	1,550		
Total Operating revenues	169,853	205,97		
Operating expenses				
Selling, general and administrative expenses				
Advertising and promotion expenses	8,349	15,95		
Provision for point card certificates	10,859	8,69		
Bad debts expenses	3,345	3,06		
Provision of allowance for doubtful accounts	23,392	20,51		
Provision of reserve for possible loss from credit guarantee business	304	-		
Directors' compensations	360	63		
Employees' salaries and bonuses	19,499	25,97		
Welfare expenses	2,573	3,98		
Provision for bonuses	562	1,50		
Provision for directors' performance bonus	44	7		
Retirement benefit expenses	283	47		
Correspondence and transportation expenses	11,430	13,33		
Taxes and dues	3,704	5,16		
Rent expenses	6,039	7,80		
Commission fee	11,426	14,77		
Depreciation	7,996	9,94		
System operation expenses	8,366	9,47		
Other	12,883	16,85		
Total selling, general and administrative expenses	131,423	158,23		
Financial expenses				
Interest expenses	12,610	12,48		
Interest on deposits		71		
Other	1,538	1,45		
Total financial expenses	14,149	14,654		
-				
Total operating expenses	145,572	172,8		

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	(Millions of yen trunca	ted the nearest million yen)	
For the fiscal 2011 For the fiscal 2			
	ended February 20, 2012	ended March 31, 2013	
Operating income	24,280	33,080	
Non-operating income			
Interest on refund of income taxes and other	_	53	
Dividend income	93	103	
Amortization of negative goodwill	100	-	
Equity in earnings of affiliates	_	117	
Other	26	44	
Total non-operating income	219	318	
Non-operating expenses			
Commission for purchase of treasury stock	_	1:	
Foreign exchange losses	55	-	
Equity in losses of affiliates	157	_	
Other	18	10	
Total Non-operating expenses	231	32	
Ordinary income	24,268	33,36	
Extraordinary income			
Gain on negative goodwill	98	-	
Total Extraordinary income	98	_	
Extraordinary loss			
Loss on valuation of investment securities	85	_	
Loss by the disaster	6,153	-	
Loss on step acquisitions	-	1,752	
Cost on the management integration	_	1,01	
Other	221	113	
Total Extraordinary loss	6,460	2,875	
Income before income tax and minority interests	17,907	30,491	
Income taxes-current	3,122	5,214	
Income taxes-deferred	3,327	6,207	
Total Income taxes	6,450	11,422	
Net incame before the minority shareholders	11,456	19,069	
profit and loss adjustment Minority interests in income	2,468	5,453	
Net income	8,988	13,616	
1 tot income	0,700	13,010	

(Consolidated statement of comprehensive income)

	(Millions of yen truncated the nearest million yen			
	For the fiscal 2011	For the fiscal 2012		
	ended February 20, 2012	ended March 31, 2013		
Net incame before the minority shareholders profit and loss adjustment	11,456	19,069		
Other comprehensive income				
Valuation difference on available-for-sale securities	51	1,565		
Deferred gains or losses on hedges	Δ 1,801	Δ 250		
Foreign currency translation adjustment	Δ 2,382	10,499		
Total other comprehensive income	Δ 4,131	11,814		
Comprehensive income	7,324	30,884		
(attributable to)				
Comprehensive income attributable to owners of the Company	6,642	21,088		
Comprehensive income attributable to minority interests	681	9,795		

(3) (Summary) Consolidated Statements of Changes in net assets

(Millions of yen truncated the nearest million			
	For the fiscal 2011	For the fisca2012	
	ended February 20, 2012	ended March 31, 2013	
Shareholders' equity			
Capital stock			
Beginning balance	15,466	15,46	
Ending balance	15,466	15,46	
Capital surplus			
Beginning balance	17,046	17,04	
Changes of items during the period			
Increase by share exchanges		74,22	
Total changes of items during the period		74,22	
Ending balance	17,046	91,2	
Retained earnings			
Beginning balance	132,652	134,58	
Changes of items during the period			
Dividends from surplus	Δ 7,058	Δ 7,7	
Net income	8,988	13,6	
Disposal of treasury stock	_	Δ	
Retirement of treasury stock	_	Δ 15,04	
Change of scope of equity method	_	Δ	
Total changes of items during the period	1,929	Δ 9,2	
Ending balance	134,582	125,32	
Treasury stock			
Beginning balance	Δ 187	Δ1	
Changes of items during the period			
Purchase of treasury stock	Δ 0	Δ 15,0	
Disposal of treasury stock	_		
Retirement of treasury stock	_	15,0	
Total changes of items during the period	Δ 0		
Ending balance	Δ 188	Δ 1	
Total shareholders' equity			
Beginning balance	164,978	166,9	
Changes of items during the period	·	,	
Dividends from surplus	Δ 7,058	Δ 7,74	
Net income	8,988	13,6	
Purchase of treasury stock	Δ 0	Δ 15,00	
Disposal of treasury stock	_	,	
Retirement of treasury stock	_	74,22	
Change of scope of equity method	_	Δ	
Total changes of items during the period	1,929	65,0	
Ending balance	166,907	231,9	
Other comprehensive income			
Valuation difference on available-for-sale securities			
Beginning balance	1,158	1,13	
Changes of items during the period			
Net changes of items other than shareholders' equity	24	1,5.	
Total Changes of items during the period	24	1,53	
Ending balance	1,183	2,7	

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	(Millions of yen trunca	ted the nearest million yen)
	For the fiscal 2011	For the fiscal 2012
	ended February 20, 2012	ended March 31, 2013
Deferred gains or losses on hedges		
Beginning balance	Δ 608	Δ 1,562
Changes of items during the period		
Net changes of items other than shareholders' equity	Δ 954	Δ 142
Total Changes of items during the period	Δ 954	Δ 142
Ending balance	Δ 1,562	Δ 1,704
Foreign currency translation adjustment		
Beginning balance	Δ 6,295	Δ 7,711
Changes of items during the period		
Net changes of items other than shareholders' equity	Δ 1,415	6,080
Total Changes of items during the period	Δ 1,415	6,080
Ending balance	Δ 7,711	Δ 1,631
Total other comprehensive income		
Beginning balance	Δ 5,745	Δ 8,091
Changes of items during the period		
Net changes of items other than shareholders' equity	Δ 2,345	7,472
Total Changes of items during the period	Δ 2,345	7,472
Ending balance	Δ 8,091	Δ 618
Subscription rights to shares		
Beginning balance	_	12
Changes of items during the period		
Net changes of items other than shareholders' equity	12	10
Total Changes of items during the period	12	10
Ending balance	12	22
Minority interests		
Beginning balance	20,967	23,023
Changes of items during the period		
Net changes of items other than shareholders' equity	2,056	4,525
Total Changes of items during the period	2,056	4,525
Ending balance	23,023	27,549
Total Net assets		
Beginning balance	180,199	181,852
Changes of items during the period		
Dividends from surplus	Δ 7,058	Δ 7,749
Net income	8,988	13,616
Purchase of treasury stock	Δ 0	Δ 15,001
Disposal of treasury stock	_	2
Increase by share exchanges	_	74,228
Change of scope of equity method		Δ 85
Net changes of items other than shareholders' equity	Δ 276	12,008
Total changes of items during the period	1,652	77,019
Ending balance	181,852	258,872

	(Millions of yen trunca	ted the nearest million yen)
	For the fiscal 2011	For the fiscal 2012
	ended February 20, 2012	ended March 31, 2013
Net cash provided by (used in) operating activities		
income before income tax and minority interests	17,907	30,49
Increase (decrease) in allowance for doubtful accounts	29,405	20,51
Increase (decrease) in provision for point card certificates	3,964	Δ 2,87
Increase (decrease) in provision for loss on interest repayment	Δ 6,766	Δ 5,52
Decrease (increase) in accounts receivable-installment	Δ 65,752	Δ 30,59
Decrease (increase) in operating loans receivable	19,102	Δ 37,12
Increase (decrease) in notes and accounts payable-trade	4,280	47,62
Increase (decrease) in deposits for banking business	_	77,24
Decrease (increase) in loans and bills discounted for banking business	_	Δ 67,17
Other _	37,115	Δ 4,03
Subtotal	39,254	28,52
Interest and dividends income received	93	10
Income taxes paid	Δ 7,570	Δ 4,37
Income taxes refund	_	1,92
Net cash provided by (used in) operating activities	31,777	26,18
Net cash provided by (used in) investing activities		
Purchase of Securities for banking business	_	Δ 35,19
Proceeds from sales and redemption of securities for banking business	-	80,14
Payments into time deposits	Δ 2,788	Δ 4,56
Purchase of property, plant and equipment	Δ 4,118	Δ 5,52
Purchase of intangible assets	Δ 7,092	Δ 8,59
Purchase of investment securities	Δ 60	Δ8
Proceeds from the acquisition of stocks of subsidiary company according to the change of consolidation scope	Δ 1,487	-
Purchase of investments in subsidiaries		Δ 32
Other	1,618	64
Net cash provided by (used in) investing activities	Δ 13,930	26,48

(Millions	of ye	n truncated	the nearest	million yen)	
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	(Millions of yen truncated the hearest limiton			
	For the fiscal 2011	For the fiscal 2012		
	ended February 20, 2012	ended March 31, 2013		
Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	2,878	269,554		
Net increase (decrease) in commercial paper	516	3,872		
Proceeds from long-term loans payable	139,440	70,986		
Repayment of long-term loans payable	Δ 139,029	Δ 83,103		
Proceeds from issuance of bonds	23,005	9,397		
Redemption of bonds	Δ 14,281	Δ 54,533		
Proceeds from issuance of convertible bond-type bonds with subscription rights to shares	_	29,919		
Income from shares issued to minority shareholders	_	176		
Purchase of treasury stock	Δ 0	Δ 15,001		
Dividends paid	Δ 7,058	△ 7,749		
Dividends paid to minority shareholders	Δ 1,554	Δ 1,856		
Other	Δ 31,292	Δ 1,687		
Net cash provided by (used in) financing activities	Δ 27,376	219,975		
Effect of exchange rate change on cash and cash equivalents	Δ 507	2,671		
Net increase (decrease) in cash and cash equivalents	Δ 10,037	275,320		
Increase in cash and cash equivalents from newly consolidated subsidiary	29,666	19,629		
Increase in cash and cash equivalents from share exchanges	_	204,525		
Cash and cash equivalents,end of year	19,629	499,474		

Segment Information

(Millions of yen)

	For the fiscal 2011 ended February 20, 2012					
	Credit	Fee	Overseas	Total	Adjustments	Consolidated financial statements appropriation
Operating revenue						
Operating revenue from external customer	101,568	15,814	52,470	169,853	-	169,853
The internal operating income between segments	385	1,185	19	1,590	Δ 1,590	_
Total	101,953	17,000	52,490	171,444	Δ 1,590	169,853
Segment Profit/ Loss	16,451	Δ 114	11,081	27,418	Δ 3,137	24,280
Segment assets	577,401	68,471	224,607	870,481	37,177	907,658
Other						
Depreciation	2,303	2,865	2,790	7,959	36	7,996
Financial expenses	7,133	90	6,928	14,151	Δ2	14,149
Provision of allowance for doubtful accounts	12,795	150	10,447	23,392	_	23,392
Provision for point card certificates	10,859	_	_	10,859	-	10,859
Increase in property, plant and equipment, and Intangible assets	3,726	3,482	3,772	10,980	75	11,055

(Millions of yen)

	For the fiscal 2012 ended March 31, 2013						
	Credit	Fee	Bank	Overseas	Total	Adjustments	Consolidated financial statements appropriation
Operating revenue							
Operating revenue from external customer	111,253	24,223	8,473	62,022	205,972	-	205,972
The internal operating income between segments	475	2,702	1,066	13	4,257	Δ 4,257	1
Total	111,728	26,926	9,539	62,035	210,299	Δ 4,257	205,972
Segment Profit/ Loss	20,636	1,804	1,269	13,488	37,198	Δ 4,117	33,080
Segment assets	766,071	75,423	1,343,686	323,108	2,508,290	25,918	2,534,208
Other							
Depreciation	2,948	3,464	272	3,216	9,902	47	9,949
Financial expenses	5,683	370	734	7,868	14,657	Δ2	14,654
Provision of allowance for doubtful accounts	8,028	600	961	10,922	20,512	_	20,512
Provision for point card certificates	8,060	17	618	-	8,696	_	8,696
Increase in property, plant and equipment, and Intangible assets	5,493	5,632	1,250	2,273	14,649	130	14,779

[2. (Summary) Non-consolidated financial statements] (1) (Summary) Non-consolidated Balance Sheets

	(Millions of yen truncated the nearest million yen)		
	As of As of		
	February 20, 2012	March 31, 2013	
(ASSETS)			
Current assets			
Cash and deposits	6,652	137,34	
Accounts receivable-installment	355,228	400,773	
Operating loans	110,394	235,91	
Advances paid	18,237	19,81	
Prepaid expenses	568	70	
Deferred tax assets	16,479	11,64	
Accounts receivable-other	14,367	33,70	
Account income	1,587	4,60	
Corporate tax receivable	1,935	6	
Other	907	1,01	
Allowance for doubtful accounts	Δ 32,734	Δ 27,66	
Total current assets	493,625	817,91	
Noncurrent assets			
Property, plant and equipment			
Buildings	2,301	3,03	
Accumulated depreciation	Δ 1,262	Δ 1,41	
Buildings, net	1,038	1,62	
Tools, furniture and fixtures	14,034	17,53	
Accumulated depreciation	Δ 7,254	Δ 9,20	
Tools, furniture and fixtures, net	6,780	8,32	
Total property, plant and equipment	7,819	9,95	
Intangible assets			
Software	12,771	15,41	
Telephone subscription right	38	3	
Total Intangible assets	12,810	15,45	
Investments and other assetsI			
Investment securities	111,687	6,06	
Stocks of subsidiaries and affiliates	15,338	102,46	
Long-term prepaid expenses	4,691	4,43	
Deferred tax assets	1,062	1,16	
Guarantee money deposit	4,149	1,03	
Other	7,562	2,65	
Total Investments and other assets	144,491	117,82	
Total noncurrent assets	165,120	143,23	
Deferred assets			
Bond issuance cost	127	122	
Total deferred assets	127	12:	
Total assets	658,873	961,269	

	(Millions of yen truncated the nearest million yen)		
-	As of	As of	
	February 20, 2012	March 31, 2013	
(Liabilities)			
Current liabilities			
Accounts payable-trade	138,523	185,684	
Short-term loans payable	750	264,500	
Current portion of long-term loans payable	43,600	57,700	
Current portion of bonds	50,000	20,000	
Lease obligations	1,286	1,516	
Accounts payable-other	5,823	8,473	
Accrued expenses	2,020	1,386	
Income taxes payable	127	337	
Unearned revenue	228	210	
Deposits received	18,021	1,033	
Provision for bonuses	253	472	
Reserve for executive performance bonuses	44	46	
Provision for point card certificates	10,859	8,077	
Reserve for possible loss from credit guarantee business	436	758	
Other	694	526	
Total current liabilities	272,669	550,725	
Noncurrent liabilities			
Bonds payable	40,000	20,000	
Convertible bond-type bonds with subscription rights to shares	-	30,000	
Long-term loans payable	192,900	149,400	
Lease obligations	4,291	4,219	
Provision for retirement benefits	_	13	
Provision for loss on interest repayment	9,250	3,721	
Asset retirement obligations	636	794	
Other	130	126	
Total noncurrent liabilities	247,208	208,275	
Total long-term liabilities	519,878	759,001	
	-	-	

(Millions of ven	truncated the	nearest million	ven)
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	(Millions of yen truncated the nearest million yen)		
	As of	As of	
	February 20, 2012	March 31, 2013	
(Net assets)			
Shareholder's equity			
Capital stock	15,466	15,466	
Capital surplus			
Legal capital surplus	17,046	91,275	
Total capital surplus	17,046	91,275	
Retained earnings			
Legal retained earnings	3,687	3,687	
Other retained earnings			
General reserve	75,995	75,995	
Retained earnings brought forward	25,956	14,223	
Total retained earnings	105,638	93,905	
Treasury stock	Δ 188	Δ 142	
Total shareholders' equity	137,964	200,504	
Valuation and translation adjustments			
Valuation difference on available-for-sale securities	1,018	1,741	
Total Valuation and translation adjustments	1,018	1,741	
Subscription rights to shares	12	22	
Total net assets	138,994	202,268	
Total Liabilities and net assets	658,873	961,269	

(2) (Summary) Non-consolidated Statements of Income

(Millions of yen truncated the nearest million yen) For the fiscal 2011 For the fiscal 2012 ended February 20, 2012 ended March 20, 2013 Operating revenues 60,873 76,750 Revenue from credit card (business) Revenue from hire purchase (business) Financing revenue 37,180 35,859 Processing agency service fees 7,091 8,092 Gain on bad debts recovered 141 167 Other 11,574 9.114 Financial revenue 26 Interest income 35 Total financial revenue 26 35 116,891 130,023 Total Operating revenues **Operating expenses** Selling, general and administrative expenses 6,495 12,872 Advertising and promotion expenses Provision for point card certificates 10,859 8,077 35 Bad debts expenses 64 Provision of allowance for doubtful accounts 12,947 7,939 Provision of reserve for possible loss from 304 426 credit guarantee business 161 170 Directors' compensations Employees' salaries and bonuses 12,791 15,609 Welfare expenses 3,024 2,630 Provision for bonuses 253 472 Deferred provision for executive performance 44 46 Retirement benefit expenses 262 313 Correspondence and transportation expenses 9,548 10,559 Taxes and dues 2,924 3,772 3,716 4,464 Rent expenses 12,899 Commission fee 11,167 Card cost 4,400 5,673 Depreciation 6,273 5,062 System operation expenses 7,534 8,615 4,767 6,410 96,333 107,263 Total selling, general and administrative expenses Financial expenses Interest expenses 6,031 4,632 1,191 1,156 Total financial expenses 7,223 5,788 103,556 113,051 Total operating expenses 13,335 Operating income 16,971

Ordinary income 15,150 19,528 Extraordinary income - 136 Profit from the sale of stocks of subsidiary company - 136 Total Extraordinary income - 136 Extraordinary loss - - Loss on valuation of investment securities 85 - Loss by the disaster 3,140 - Cost on the management integration - 746 Other 206 - Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551		(Millions of yen truncated the nearest million yen)		
Non-operating income 1,851 2,501 Interest on refund of income taxes and other — 53 Foreign exchange losses — 4 Other 19 13 Total non-operating income 1,870 2,572 Non-operating expenses *** *** Foreign exchange losses 55 — Commission for purchase of treasury stock — 15 Other 0 0 0 Total Non-operating expenses 55 15 Other 0 0 0 Total Non-operating expenses 55 15 Other 0 0 0 Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss 85 — Loss on valuation of investment securities 85 — Loss on valuation of investment securities 85 — Cost on the management integration — 746 Other		For the fiscal 2011	For the fiscal 2012	
Dividends income 1,851 2,501 Interest on refund of income taxes and other — 53 Foreign exchange losses — 4 Other 19 13 Total non-operating income 1,870 2,572 Non-operating expenses ** ** Foreign exchange losses 55 — Commission for purchase of treasury stock — 15 Other 0 0 0 Total Non-operating expenses 55 15 Other 0 0 0 Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss — 136 Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 <th></th> <th>ended February 20, 2012</th> <th>ended March 31, 2013</th>		ended February 20, 2012	ended March 31, 2013	
Interest on refund of income taxes and other − 53 Foreign exchange losses − 4 Other 19 13 Total non-operating income 1,870 2,572 Non-operating expenses − 55 − Foreign exchange losses 55 − 15 Commission for purchase of treasury stock − 15 0 0 Other 0 0 0 0 0 Total Non-operating expenses 55 15 15 Ordinary income 15,150 19,528 15 Extraordinary income − 136 15 Extraordinary income − 136 15 15 Extraordinary loss 85 − 136 15 15 Extraordinary loss 85 − 2 136 15 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16	Non-operating income			
Foreign exchange losses — 4 Other 19 13 Total non-operating income 1,870 2,572 Non-operating expenses 5 − Foreign exchange losses 55 − Commission for purchase of treasury stock − 15 Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income − 136 Total Extraordinary income − 136 Extraordinary income − 136 Extraordinary loss 85 − Loss on valuation of investment securities 85 − Loss on valuation of investment securities 85 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-deferred 4,313 7,551	Dividends income	1,851	2,501	
Other 19 13 Total non-operating income 1,870 2,572 Non-operating expenses 55 — Foreign exchange losses 55 — Commission for purchase of treasury stock — 15 Other 0 0 0 Total Non-operating expenses 55 15 Ordinary income 55 15 Extraordinary income — 136 Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss 85 — Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 <td>Interest on refund of income taxes and other</td> <td>_</td> <td>53</td>	Interest on refund of income taxes and other	_	53	
Total non-operating income 1,870 2,572 Non-operating expenses 55 − Foreign exchange losses 55 − Commission for purchase of treasury stock − 15 Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income − 136 Profit from the sale of stocks of subsidiary company − 136 Total Extraordinary income − 136 Extraordinary loss 85 − Loss on valuation of investment securities 85 − Loss by the disaster 3,140 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100	Foreign exchange losses	_	4	
Non-operating expenses Foreign exchange losses 55 − Commission for purchase of treasury stock − 15 Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income − 136 Total Extraordinary income − 136 Extraordinary loss 85 − Loss on valuation of investment securities 85 − Loss by the disaster 3,140 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current △ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Other	19	13	
Foreign exchange losses 55 − Commission for purchase of treasury stock − 15 Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income − 136 Profit from the sale of stocks of subsidiary company − 136 Total Extraordinary income − 136 Extraordinary loss 85 − Loss on valuation of investment securities 85 − Loss by the disaster 3,140 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Total non-operating income	1,870	2,572	
Commission for purchase of treasury stock — 15 Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income — 136 Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss 85 — Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Non-operating expenses			
Other 0 0 Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income Profit from the sale of stocks of subsidiary company − 136 Total Extraordinary income − 136 Extraordinary loss 85 − Loss on valuation of investment securities 85 − Loss by the disaster 3,140 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Foreign exchange losses	55	_	
Total Non-operating expenses 55 15 Ordinary income 15,150 19,528 Extraordinary income - 136 Profit from the sale of stocks of subsidiary company - 136 Total Extraordinary income - 136 Extraordinary loss - 136 Loss on valuation of investment securities 85 - Loss by the disaster 3,140 - Cost on the management integration - 746 Other 206 - Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Commission for purchase of treasury stock	_	15	
Ordinary income 15,150 19,528 Extraordinary income − 136 Profit from the sale of stocks of subsidiary company − 136 Total Extraordinary income − 136 Extraordinary loss − − Loss on valuation of investment securities 85 − Loss by the disaster 3,140 − Cost on the management integration − 746 Other 206 − Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Other	0	0	
Extraordinary income Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss — 85 — Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current A 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Total Non-operating expenses	55	15	
Profit from the sale of stocks of subsidiary company — 136 Total Extraordinary income — 136 Extraordinary loss — 136 Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Ordinary income	15,150	19,528	
Total Extraordinary income — 136 Extraordinary loss S — Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Extraordinary income			
Extraordinary loss Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Profit from the sale of stocks of subsidiary company	<u> </u>	136	
Loss on valuation of investment securities 85 — Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Total Extraordinary income	_	136	
Loss by the disaster 3,140 — Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Extraordinary loss			
Cost on the management integration — 746 Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Loss on valuation of investment securities	85	_	
Other 206 — Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Loss by the disaster	3,140	_	
Total Extraordinary loss 3,432 746 Income before income taxes 11,717 18,918 Income taxes-current Δ 212 308 Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Cost on the management integration	_	746	
Income before income taxes $11,717$ $18,918$ Income taxes-current Δ 212 308 Income taxes-deferred $4,313$ $7,551$ Total Income taxes $4,100$ $7,859$	Other	206	<u> </u>	
$\begin{tabular}{ll} \textbf{Income taxes-current} & Δ 212 & 308 \\ \textbf{Income taxes-deferred} & 4,313 & 7,551 \\ \textbf{Total Income taxes} & 4,100 & 7,859 \\ \end{tabular}$	Total Extraordinary loss	3,432	746	
Income taxes-deferred 4,313 7,551 Total Income taxes 4,100 7,859	Income before income taxes	11,717	18,918	
Total Income taxes 4,100 7,859	Income taxes-current	Δ 212	308	
	Income taxes-deferred	4,313	7,551	
Net income 7,617 11,059	Total Income taxes	4,100	7,859	
	Net income	7,617	11,059	

(3) (Summary) Consolidated Statements of Change in Equity Total change in term

	For the fiscal 2011	For the fiscal 2012
	ended February 20, 2012	ended March 31, 2013
Shareholders' equity		
Capital stock		
Beginning balance	15,466	15,466
Ending balance	15,466	15,466
Capital surplus		
Legal capital surplus		
Beginning balance	17,046	17,046
Changes of items during the period		
Increase by share exchanges		74,228
Total changes of items during the period	_	74,228
Ending balance	17,046	91,275
Total capital surplus		
Beginning balance	17,046	17,046
Changes of items during the period		
Increase by share exchanges	_	74,228
Total changes of items during the period	_	74,228
Ending balance	17,046	91,275
Retained earnings		
Legal retained earnings		
Beginning balance	3,687	3,687
Ending balance	3,687	3,687
Other retained earnings		
General reserve		
Beginning balance	75,995	75,995
Ending balance	75,995	75,995
Retained earnings brought forward		
Beginning balance	25,397	25,956
Changes of items during the period		
Dividends from surplus	Δ 7,058	Δ 7,749
Net income	7,617	11,059
Disposal of treasury stock	_	Δ1
Retirement of treasury stock	_	Δ 15,042
Total changes of items during the period	559	Δ 11,733
Ending balance	25,956	14,223
Total retained earnings		
Beginning balance	105,079	105,638
changes of items during the period		
Dividends from surplus	Δ 7,058	Δ 7,749
Net income	7,617	11,059
Disposal of treasury stock	_	Δ1
Retirement of treasury stock	_	Δ 15,042
Total changes of items during the period	559	Δ 11,733
Ending balance	105,638	93,905

	· · · · · · · · · · · · · · · · · · ·	ted the nearest million yen)
	For the fiscal 2011	For the fiscal 2012
	ended February 20, 2012	ended March 31, 2013
Treasury stock		
Beginning balance	Δ 187	Δ 188
Changes of items during the period		
Purchase of treasury stock	Δ 0	Δ 15,001
Disposal of treasury stock	_	3
Retirement of treasury stock		15,042
Total changes of items during the period	Δ 0	45
Ending balance	Δ 188	Δ 142
Total shareholders' equity		
Beginning balance	137,405	137,964
Changes of items during the period		
Dividends from surplus	Δ 7,058	Δ 7,749
Net income	7,617	11,059
Purchase of treasury stock	Δ 0	Δ 15,001
Disposal of treasury stock	_	2
Retirement of treasury stock	_	74,228
Total changes of items during the period	558	62,540
Ending balance	137,964	200,504
Valuation and translation adjustments		
Valuation difference on available-for-sale		
securities	1.022	1.018
Beginning balance	1,023	1,018
Changes of items during the period Net changes of items other than		
shareholders' equity	Δ4	722
Total Changes of items during the period	Δ4	722
Ending balance	1,018	1,741
Subscription rights to shares		
Beginning balance	_	12
Changes of items during the period		
Net changes of items other than shareholders' equity	12	10
Total Changes of items during the period	12	10
Ending balance	12	22
Total net assets		
Beginning balance	138,428	138,994
Changes of items during the period		
Dividends from surplus	Δ 7,058	Δ 7,749
Net income	7,617	11,059
Purchase of treasury stock	Δ 0	Δ 15,001
Disposal of treasury stock	_	2
Retirement of treasury stock	_	74,228
Net changes of items other than	7	733
shareholders' equity		
Total changes of items during the period	566	63,273
Ending balance	138,994	202,268