



February 28, 2008

For immediate release:

Registered Company Name: AEON Credit Service Co., Ltd.  
 President and CEO: Yoshiki Mori  
 Stock Listing: Tokyo Stock Exchange, First Section  
 Code No.: 8570  
 Contact: Mitsugu Tamai, Director and Head of Management Control  
 (Phone: 03-5281-2057)  
 Parent Company Name: AEON Co., Ltd.  
 President and CEO: Motoya Okada  
 Stock Listing: Tokyo Stock Exchange, First Section  
 Code No.: 8267

## Notification Concerning Revision of Full-year Operating Results Forecasts

In light of recent business conditions and other factors, we have revised the operating results forecasts for the fiscal year ended February 2008 (February 21, 2007 through February 20, 2008) originally announced on October 4, 2007 in conjunction with the announcement of interim results. The details of the revisions are shown below.

### 1. Revision to Operating Results Forecasts (February 21, 2007 – February 20, 2008)

(Consolidated)

(Unit: Millions of Yen)

|   | Operating Revenue | Operating Income | Ordinary Income | Net Income | Net Income Per Share |
|---|-------------------|------------------|-----------------|------------|----------------------|
| Forecast Before Revision (A)                                      | 185,000           | 41,000           | 41,200          | 20,700     | 131.92 yen           |
| Current Revised Forecast (B)                                      | 181,100           | 33,400           | 33,300          | 18,000     | 114.71 yen           |
| Amount of Change (B - A)  | 3,900             | 7,600            | 7,900           | 2,700      | 17.21 yen            |
| Change (%)  | 2.1               | 18.5             | 19.2            | 13.0       | -                    |
| Previous Year Operating Results (Fiscal year ended February 2007) | 173,481           | 40,955           | 41,018          | 20,592     | 131.23 yen           |

(Non-consolidated)

(Unit: Millions of Yen)

|   | Operating Revenue | Operating Income | Ordinary Income | Net Income | Net Income Per Share |
|---|-------------------|------------------|-----------------|------------|----------------------|
| Forecast Before Revision (A)                                      | 130,000           | 27,600           | 28,600          | 16,200     | 103.24 yen           |
| Current Revised Forecast (B)                                      | 121,400           | 19,600           | 22,000          | 13,300     | 84.76 yen            |
| Amount of Change (B - A)  | 8,600             | 8,000            | 6,600           | 2,900      | 18.48 yen            |
| Change (%)  | 6.6               | 29.0             | 23.1            | 17.9       | -                    |
| Previous Year Operating Results (Fiscal year ended February 2007) | 125,169           | 30,478           | 31,627          | 17,902     | 114.09 yen           |

## **2 . Reason for Revisions**

### **(1) Reason for Revisions to Consolidated Operating Results Forecasts**

- In the fiscal year ended February 2008, credit card shopping transaction volume steadily grew due to strong cardholder sign-ups. In addition, overseas business continued to expand, highlighted by the stock exchange listing of our Malaysia subsidiary, the launch of our credit guarantee business in China, and the establishment of a servicing company in Thailand. However, consolidated operating results forecasts have been revised in conjunction with revisions to non-consolidated operating results forecasts. In terms of new initiatives with respect to our overseas business, on February 21, 2008, we established and registered a system development company in the Philippines, and are aiming to launch business in Vietnam during 2008.

### **(2) Reason for Revisions to Non-consolidated Operating Results Forecasts**

- In the fiscal year ended February 2008, credit card shopping transaction volume steadily grew due to strong cardholder sign-ups as well as the issuance of electronic money joint cards. However, card advances transaction volume is expected to be lower than our initial forecasts due to the drop in demand for card advances stemming from the struggling economy as well as the enforcement of the revised Money Lending Business Control and Regulation Law in December. Additionally, with respect to the balance of receivables for cash advances, the transfer to interest rates of 18% or less has occurred at a faster pace than planned. As a result, while the future risk of having to repayments of excess interest has declined, we expect operating revenue to be 8.6 billion yen less than we previously forecasted.
- Operating income is also expected to be lower than we previously forecasted, due to the downward revision to operating revenue as well as enhanced initiatives with respect to new businesses. Consequently, full-year non-consolidated operating results forecasts have been revised.

## **3 . Other**

- No revision to the dividend amount is planned.

The above forecasts are based on available information as of the date of release of this document. Actual operating results may differ from forecasts due to various factors in the future.

ENDS