

Brief Statement of First Quarter Financial Results for the Fiscal Year Ending March 2010

July 30, 2009

Forward-looking Statement

The statements and figures contained in this Brief Statement of First Quarter Financial Results for the fiscal year ending March 2010 (the "Brief Statement") with respect to ACOM CO., LTD. ("ACOM")'s plans and strategies and other statements that are not historical facts are forward-looking statements about the future performance of ACOM which are based on management's assumptions and beliefs in light of the information currently available to it and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. Potential risks and uncertainties include, without limitation, general economic conditions in ACOM's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the fluctuations in number of cases of claims from and the amount paid to customers who claim us to reimburse the portion of interest in excess of the interest ceiling as specified in the Interest Rate Restriction Act, the level of interest rates paid on ACOM's debt, and legal limits on interest rates charged by ACOM.

Name of the company:	ACOM CO., LTD. ("ACOM" or "the Company")
Stock market:	First Section of Tokyo Stock Exchange
Code Number:	8572
Location of the head office:	Tokyo
URL:	http://www.acom.co.jp/ir/english/
Position of the representative:	President & Chief Executive Officer
Name:	Shigeyoshi Kinoshita
Position of the person in charge:	Chief General Manager of Public Relations Department
Name:	Takashi Kiribuchi
Telephone Number:	(03) 5533-0631
Registration date of quarterly securities report:	August 14, 2009

Note: 1. All amounts under minimum units appearing in each of the tables have been disregarded throughout this brief statement and the annexed materials.

Note: 2. The figures in percentages show the year-on-year change from previous first quarter.

1. Consolidated Business Results for the First Quarter Accounting Period (from April 1, 2009 to June 30, 2009)

(1) Consolidated Business Results (Accumulated)

	Operating Revenue		Operating Income		Ordinary Income		Net Income (First Quarter)	
	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%
1Q for FY March 2010	70,573	(17.4)	9,005	(64.6)	10,047	(61.6)	7,262	(63.7)
1Q for FY March 2009	85,400	—	25,410	—	26,149	—	20,029	—

	Net Income per Share (First Quarter)	Net Income per Share Diluted (First Quarter)
	(Yen)	(Yen)
1Q for FY March 2010	46.24	46.24
1Q for FY March 2009	127.42	127.42

(2) Consolidated Financial Status

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Net Assets Per Share
	(Millions of yen)	(Millions of yen)	%	(Yen)
1Q for FY March 2010	1,563,030	457,052	29.0	2,889.80
FY March 2009 (Annual)	1,605,567	452,406	27.7	2,831.36

<Reference> Owners' Equity: 452,754 million yen (06/2009) 445,074 million yen (03/2009)

2. Dividend Status

(Report Date)	Dividend per Share (Yen)				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
FY March 2009	—	50.00	—	20.00	70.00
FY March 2010	—	—	—	—	—
FY March 2010 (Forecast)	—	30.00	—	30.00	60.00

<Note> Amendment to dividend forecast: None

3. Forecasts for the Fiscal Year Ending March 31, 2010 (from April 1, 2009 to March 31, 2010)

(The figures in percentage show year-on-year change from the same prior periods.)

	Operating Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
First Half	133,500	(20.8)	15,400	(50.4)	15,700	(51.1)	16,300	(37.1)	103.69
Annual	260,400	(19.7)	32,200	4.8	32,900	0.8	32,200	135.7	204.84

<Note> Amendment to business results forecast: None

4. Others

(1) Change in important subsidiaries during the first quarter (Change in scope of consolidation): Applicable

Exclusion: DC Cash One Ltd.

[Note] Please refer to [Qualitative Information/Financial Statements] on page 5, "4. Others:" in this brief statement.

(2) Adoption of simplified accounting treatment and preparation of quarterly consolidated financial statements: None

(3) Changes on the basis of consolidated financial statements preparation

A) Related to accounting standard revisions etc.: None

B) Other changes: Applicable

[Note] Please refer to [Qualitative Information/Financial Statements] on page 5, "4. Others:" in this brief statement.

(4) Outstanding shares (common shares)

A) Number of shares outstanding (including treasury stock)

First Quarter of FY March 31, 2010: 159,628,280 shares FY March 31, 2009: 159,628,280 shares

B) Number of treasury stock at the end of period

First Quarter of FY March 31, 2010: 2,954,800 shares FY March 31, 2009: 2,433,889 shares

C) Number of average shares outstanding (accumulated quarterly consolidated period)

First Quarter of FY March 31, 2010: 157,076,836 shares First Quarter of FY March 31, 2009: 157,194,480 shares

1. Qualitative Information on consolidated Business Results

The Japanese economy for the first quarter consolidated accounting period remained in a tough situation, reflecting a significant decrease in corporate earnings and capital expenditure combined with a sharp deterioration in the job market, despite the turnaround seen in some industries, including export and production. The business environment in which we operate was harsher than that of the previous fiscal year, with interest repayment claims remaining high.

In this accounting period under review, we concentrated on a consolidated issue on "Securing customers of loan business and our earnings base," "Taking precise measures in response to the revised Money Lending Business Act," "Reforming our cost structure" and "Promoting our alliance with the MUFG Group." With these key objectives, we developed our core activity of loan business along with guarantee business and loan servicing business, etc. in the domestic market, while seeking to expand our activities in Kingdom of Thailand (loans and installment sales finance business) and Republic of Indonesia (banking business).

For the first quarter consolidated accounting period, on April 1, 2009 we transferred guarantee business of DC Cash One Ltd. ("Cash One") to Mitsubishi UFJ NICOS Co., Ltd., after which we made Cash One a wholly owned subsidiary as part of our business alliance with the MUFG Group. On May 1, 2009, Cash One was merged into the Company. Moreover, on April 1, 2009, RELATES CO., LTD., a wholly owned subsidiary, was absorbed by MU Communications Co., Ltd. ("MUCC"), and also on the same day, the Company made MUCC an equity-method affiliate. We are determined to proceed further with business alliances with the MUFG Group centering on a reorganization of the guarantee business within the MUFG Group.

In the first quarter consolidated accounting period, operating revenue was a decrease of 14,827 million yen, compared to the same period of the previous year, to 70,573 million yen (down 17.4% year-on-year), reflecting large part of a decrease in interest on operating loans in the loan business.

In contrast, despite a decrease in financial expenses, cost of purchased receivables and general and administrative expenses, operating expenses increased by 1,577 million yen mainly due to an increase of provision of allowance for doubtful accounts. As a result, operating income and ordinary income were a decrease of 16,404 million yen and 16,102 million yen, compared to the same period of the previous year, to 9,005 million yen (down 64.6% year-on-year) and 10,047 million yen (down 61.6% year-on-year), respectively. Net income decreased by 12,766 million yen, compared to the same period of the previous year, to 7,262 million yen (down 63.7% year-on-year) as income taxes-deferred decreased by 3,036 million yen.

2. Qualitative Information on Changes in Consolidated Financial Position

(1) Financial Position

Compared with the end of prior consolidated fiscal year, total assets decreased by 42,536 million yen while owners' equity increased by 7,680 million yen in the end of first quarter consolidated accounting period. The ratio of shareholders' equity increased 1.3 percentage points to 29.0%. Details of changes in assets, liabilities and net assets are as follows:

(Assets)

Current assets decreased by 44,600 million yen while noncurrent assets increased by 2,064 million yen. The breakdown of major increases and decreases in current assets is as follows: accounts receivable-operating loans (down by 33,504 million yen), short-term investment securities (down by 11,090 million yen), cash and deposits (down by 8,787 million yen), deferred tax assets (down by 2,910 million yen), short-term loans receivable (up 9,999 million yen) and trading accounts securities (up 4,434 million yen). The principal contributor to an increase in noncurrent assets was investment securities (up 3,694 million yen).

(Liabilities)

With regard to the liabilities account, changes in current, noncurrent, and total liabilities were an increase of 2,702 million yen, a decrease of 49,884 million yen, and a decrease of 47,182 million yen, respectively. The breakdown of major increases and decreases in liabilities includes: provision for loss on interest repayment (down by 38,500 million yen), loans and bonds payable (down by 11,597 million yen), and deposits of banking business (up 7,279 million yen).

(Net Assets)

Changes in the net assets accounts include an increase in the shareholders' equity by 2,856 million yen as retained earnings showed an increase of 4,119 million yen. In addition, valuation and translation adjustments increased by 4,824 million yen, and minority interests showed a decrease of 3,034 million yen. As a result, the net assets increased by 4,646 million yen.

(2) Status of cash flows during the current consolidated accounting period

Cash and cash equivalents ("funds") at the end of the first quarter consolidated accounting period was 121,922 million yen. The changes in the respective cash flow and the reasons thereof are as follows:

(Cash flow from operating activities)

Funds from operating activities showed an increase of 12,229 million yen. The increase was mainly attributable to 11,347 million yen in income before income taxes, a decrease of 38,500 million yen in provision for loss on interest repayment, an increase of 37,169 million yen due to a decrease in accounts receivable-operating loans, an increase of 5,997 million yen due to an increase in deposits of banking business, and a decrease of 4,086 million yen reflecting an increase in trading account securities.

(Cash flow from investing activities)

Funds from investing activities saw a decrease of 2,729 million yen. The decrease was mainly attributable to 3,577 million yen of purchase of investments in subsidiaries.

(Cash flow from financing activities)

Funds from financing activities saw a decrease of 19,078 million yen. This was primarily because the total payment amount for repayment of interest-bearing debt and redemption of bonds exceeded the total amount of revenue resulting from proceeds from loans by 14,688 million yen, and cash dividends paid of 3,125 million yen.

3. Qualitative Information on the Forecast for the Consolidated Business Results

We made no change to the forecast for consolidated business results for both the second quarter and the full consolidated fiscal year, which we announced on May 14, 2009.

4. Others

(1) Change in Important Subsidiaries during the First Quarter (Change in Scope of Consolidation)

DC Cash One Ltd., which was a consolidated subsidiary until prior fiscal year, was absorbed into ACOM on May 1, 2009.

(2) Adoption of Simplified Accounting Treatment and Preparation of Quarterly Consolidated Financial Statements

1) Simplified Accounting Treatment

There are no important relevant items.

2) Preparation of Quarterly Consolidated Financial Statements

There are no relevant items.

(3) Changes on the Basis of Quarterly Consolidated Financial Statements Preparation

1) Related to Accounting Standard Revisions, etc.

There are no relevant items.

2) Change in Method of Presentation

<Quarterly Consolidated Statements of Income>

"Net sales" of operating revenue and "Cost of sales" of operating expenses, which were separately presented for prior first quarter accounting period, have been included in "Other operating revenue" of operating revenue and "Other operating expenses" of operating expenses, respectively since current first quarter accounting period as JLA CO., LTD. (interior design, construction of service outlets, real estate management, and maintenance of buildings and other properties) and ACOM RENTAL CO., LTD. (comprehensive rental business) were excluded in scope of consolidation and it became dispensable to disclose.

"Net sales" and "Cost of sales" for current first quarter accounting period are 122 million yen and 89 million yen, respectively.

"Loss on disposal of supplies," which was included in "Other" of non-operating expenses for prior first quarter accounting period, has been separately presented since current first quarter accounting period as it exceeds twenty-hundredths of total non-operating expenses.

"Loss on disposal of supplies" for prior first accounting period was 0 million yen.

<Quarterly Consolidated Statements of Cash Flows>

"Payment of increase in other investment" and "Proceeds from decrease in other investment", which were separately presented in net cash provided (used in) investment activities for prior first quarter accounting period, have been included in "Increase (decrease) by other investing activities" since current first quarter accounting period because of dispensability to disclose.

"Payment of increase in other investment" and "Proceeds from decrease in other investment" for current first quarter accounting period are minus 62 million yen and 94 million yen, respectively.

"Repayments of finance lease obligations", which was included in "Other" of net cash provided (used in) investment activities for prior first quarter accounting period, has been separately presented since current first quarter accounting period because amount of it is same as amount of the relevant title.

"Repayments of finance lease obligations", for prior first quarter accounting period was minus 70 million yen.

5. [Quarterly Consolidated Financial Statements]

(1) [Quarterly Consolidated Balance Sheets]

	(Millions of yen)			
	The end of current first quarter accounting period (June 30, 2009)		Summarized balance sheets in the end of prior fiscal year (March 31, 2009)	
Assets				
Current assets				
Cash and deposits	*3	82,486	*3	91,273
Accounts receivable-operating loans	*2, *5	1,282,661	*2, *5	1,316,166
Loans receivable of banking business		18,347		18,081
Accounts receivable-installment		67,224		68,027
Short-term investment securities		15,900		26,990
Stocks of parent company		7,293		5,805
Operational investment securities		3,170		3,198
Trading account securities		8,541		4,106
Merchandise and finished goods		1,040		1,042
Raw materials and supplies		100		169
Purchased receivables		19,658		20,923
Deferred tax assets		28,762		31,672
Short-term loans receivable		24,995		14,995
Other		23,018		24,281
Allowance for doubtful accounts		(92,620)		(91,553)
Total current assets		1,490,581		1,535,181
Noncurrent assets				
Property, plant and equipment				
Buildings and structures, net	*1	11,587	*1	12,018
Equipment, net	*1	12,496	*1	12,529
Land		6,521		6,518
Other, net	*1	394	*1	415
Total property, plant and equipment		30,999		31,481
Intangible assets		715		724
Investments and other assets				
Investment securities		23,554		19,859
Deferred tax assets		206		324
Guarantee deposits		9,259		9,643
Prepaid pension cost		4,053		4,517
Other	*5	5,081	*5	5,318
Allowance for doubtful accounts		(1,421)		(1,484)
Total investment and other assets		40,733		38,179
Total noncurrent assets		72,449		70,385
Total Assets		1,563,030		1,605,567

(Millions of yen)

	The end of current first quarter accounting period (June 30, 2009)	Summarized balance sheets in the end of prior fiscal year (March 31, 2009)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	855	1,012
Short-term loans payable	19,278	29,164
Current portion of long-term loans payable	*2 146,068	*2 147,831
Current portion of bonds	70,000	57,800
Deposits of banking business	34,656	27,376
Income taxes payable	165	306
Provision for loss on guarantees	*4 1,700	*4 2,351
Deferred installment income	4,347	4,353
Other	12,465	16,638
Total current liabilities	289,538	286,835
Noncurrent liabilities		
Bonds payable	173,983	193,463
Long-term loans payable	*2 388,286	*2 380,957
Deferred tax liabilities	5,861	5,277
Provision for retirement benefits	151	146
Provision for directors' retirement benefits	20	35
Provision for loss on interest repayment	244,900	283,400
Other	3,236	3,044
Total noncurrent liabilities	816,440	866,325
Total Liabilities	1,105,978	1,153,160
Net assets		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	76,010	76,010
Retained earnings	339,180	335,061
Treasury stock	(19,770)	(18,507)
Total shareholders' equity	459,252	456,396
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,282)	(7,631)
Foreign currency translation adjustment	(3,215)	(3,691)
Total valuation and translation adjustments	(6,498)	(11,322)
Minority interests	4,297	7,331
Total net assets	457,052	452,406
Total liabilities and net assets	1,563,030	1,605,567

(2) [Quarterly Consolidated Statements of Income]
[The first quarter accounting period]

	(Millions of yen)	
	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
Operating revenue		
Interest on operating loans	71,361	60,736
Interest on loans of banking business	595	598
Credit card revenue	1,141	949
Per-item revenue	1,146	894
Revenue from credit guarantee	1,805	1,763
Collection from purchased receivable	3,845	2,512
Other financial revenue	*1 386	*1 352
Net sales	1,809	-
Other operating revenue	3,308	2,766
Total operating revenue	<u>85,400</u>	<u>70,573</u>
Operating expenses		
Financial expenses	*2 5,551	*2 5,405
Cost of purchased receivable	2,769	1,258
Cost of sales	912	-
Other operating expenses	*3 50,756	*3 54,903
Total operating expenses	<u>59,990</u>	<u>61,568</u>
Operating income	<u>25,410</u>	<u>9,005</u>
Non-operating income		
Interest income	88	60
Dividends income	553	322
Amortization of negative goodwill	-	513
House rent income	101	98
Other	41	77
Total non-operating income	<u>785</u>	<u>1,072</u>
Non-operating expenses		
Interest expenses	4	0
Equity in losses of affiliates	-	15
Foreign exchange losses	27	3
Loss on disposal of supplies	-	10
Loss on insurance cancellation	10	-
Other	3	1
Total non-operating expenses	<u>46</u>	<u>30</u>
Ordinary income	<u>26,149</u>	<u>10,047</u>
Extraordinary income		
Gain on sales of noncurrent assets	0	0
Gain on sales of investment securities	632	215
Gain on transfer from business divestitures	-	1,323
Other	15	0
Total extraordinary income	<u>648</u>	<u>1,540</u>
Extraordinary loss		
Loss on sales of noncurrent assets	1	8
Loss on retirement of noncurrent assets	56	138
Loss on valuation of investment securities	16	0
Restructuring loss	-	87
Other	10	5
Total extraordinary loss	<u>85</u>	<u>239</u>
Income before income taxes	<u>26,711</u>	<u>11,347</u>
Income taxes-current	134	106
Income taxes-deferred	6,233	3,197
Total income taxes	<u>6,368</u>	<u>3,303</u>
Minority interests in income	313	781
Net income	<u>20,029</u>	<u>7,262</u>

(3) [Quarterly Consolidated Statements of Cash Flows]

	(Millions of yen)	
	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
Net cash provided by (used in) operating activities		
Income before income taxes	26,711	11,347
Depreciation and amortization	767	615
Amortization of goodwill	171	(513)
Increase (decrease) in allowance for doubtful accounts	(7,062)	729
Increase (decrease) in provision for loss on guarantees	1	(8)
Increase (decrease) in provision for retirement benefits	(55)	2
Increase (decrease) in provision for directors' retirement benefits	(46)	(45)
Increase (decrease) in provision for loss on interest repayment	(34,764)	(38,500)
Interest and dividends income	(642)	(382)
Interest expenses	4	0
Amortization of bond issuance cost	81	-
Foreign exchange losses (gains)	(18)	(110)
Equity in (earnings) losses of affiliates	-	15
Loss (gain) on sales of property, plant and equipment	1	(0)
Loss on retirement of property, plant and equipment	56	138
Loss (gain) on sales of investment securities	(632)	(215)
Loss (gain) on valuation of investment securities	16	0
Decrease (increase) in notes and accounts receivable-trade	101	-
Decrease (increase) in operating loans receivable	38,717	37,169
Decrease (increase) loans receivable of banking business	(552)	369
Decrease (increase) in accounts receivable-installment	3,251	958
Decrease (increase) in investment securities for sale	(219)	28
Decrease (increase) in trading account securities	(7,555)	(4,086)
Decrease (increase) in inventories	(12)	70
Decrease (increase) in purchased receivables	2,804	1,264
Decrease (increase) in other current assets	(716)	1,145
Decrease (increase) in prepaid pension costs	165	463
Increase (decrease) in notes and accounts payable-trade	(445)	(159)
Increase (decrease) in deposits of banking business	(2,867)	5,997
Increase (decrease) in deferred installment income	(370)	(26)
Increase (decrease) in other current liabilities	(1,454)	(3,774)
Increase (decrease) by other operating activities	221	(430)
Subtotal	15,657	12,065
Interest and dividends income received	631	404
Interest expenses paid	(4)	(0)
Income taxes refund	2	-
Income taxes paid	(1,010)	(241)
Income taxes for prior periods paid	(33)	-
Net cash provided by (used in) operating activities	15,243	12,229

	(Millions of yen)	
	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
Net cash provided by (used in) investment activities		
Payments into time deposits	(600)	-
Proceeds from withdrawal of time deposits	400	1
Purchase of short-term investment securities	(400)	-
Proceeds from redemption of securities	13,018	-
Purchase of property, plant and equipment	(304)	(539)
Proceeds from sales of property, plant and equipment	4	2
Proceeds from sales of investment securities	661	501
Purchase of investments in subsidiaries	-	(3,577)
Proceeds from sales of investments in subsidiaries	-	170
Proceeds from transfer of business	-	680
Payments of increase in other investment	(62)	-
Proceeds from decrease in other investment	170	-
Increase (decrease) by other investing activities	0	32
Net cash provided by (used in) investment activities	<u>12,888</u>	<u>(2,729)</u>
Net cash provided by (used in) financing activities		
Increase in short-term loans payable	62,698	25,665
Decrease in short-term loans payable	(65,200)	(36,551)
Proceeds from issuance of bonds	14,926	-
Redemption of bonds	(30,000)	(7,950)
Proceeds from deposit on redemption of bonds	10,000	-
Proceeds from long-term loans payable	34,430	28,315
Repayment of long-term loans payable	(64,088)	(24,168)
Repayments of finance lease obligations	-	(1)
Purchase of treasury stock	(0)	(1,263)
Cash dividends paid	(7,781)	(3,125)
Other, net	(70)	-
Net cash provided by (used in) financing activities	<u>(45,085)</u>	<u>(19,078)</u>
Effect of exchange rate change on cash and cash equivalents	(683)	127
Net increase (decrease) in cash and cash equivalents	<u>(17,636)</u>	<u>(9,450)</u>
Cash and cash equivalents at beginning of period	152,221	131,477
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	-	(104)
Cash and cash equivalents at end of period	<u>*1 134,585</u>	<u>*1 121,922</u>

(4) Notes Concerning the Premise of a Going Concern

Current first quarter accounting period (from April 1, 2009 to June 30, 2009)

There are no relevant items.

(5) Segment Information

(A) Business Segment Information

Prior first quarter accounting period (from April 1, 2008 to June 30, 2008) and current first quarter accounting period (from April 1, 2009 to June 30, 2009)

Business segment information is omitted as either sales and operating income in financial service business account for more than 90% of total sales and operating income across all segments.

(B) Geographical Segment Information

Prior first quarter accounting period (from April 1, 2008 to June 30, 2008) and current first quarter accounting period (from April 1, 2009 to June 30, 2009)

Geographical segment information is omitted as sales in Japan account for more than 90% of total sales across all segments.

(C) Overseas sales

Prior first quarter accounting period (from April 1, 2008 to June 30, 2008) and current first quarter accounting period (from April 1, 2009 to June 30, 2009)

Overseas sales information is omitted as overseas sales account for less than 10% of total sales.

(6) Notes in Case of any Significant Change in the Amount of Shareholders' Equity

There are no relevant items.

(7) Notes to Financial Statements

(Notes to Quarterly Consolidated Balance Sheets)

The end of current first quarter accounting period (As of June 30, 2009)	The end of prior fiscal year (March 31, 2009)
*1. Cumulative depreciation of property, plant and equipment (Millions of yen) 46,441	*1. Cumulative depreciation of property, plant and equipment (Millions of yen) 46,953
*2. Assets pledged as security (Millions of yen)	*2. Assets pledged as security (Millions of yen)
(1) Pledged assets	(1) Pledged assets
Accounts receivable-operating loans 22,948 <701>	Accounts receivable-operating loans 28,963 <931>
(2) Secured liabilities	(2) Secured liabilities
Current portion of long-term loans payable 17,526 <700>	Current portion of long-term loans payable 21,160 <930>
Long-term loans payable 5,417 <->	Long-term loans payable 7,798 <->
<hr/> Total 22,943 <700>	<hr/> Total 28,958 <930>
Figures in brackets "<>" represent amounts engaged in transferring assignment of claims.	Figures in brackets "<>" represent amounts engaged in transferring assignment of claims.
*3. Cash and deposits include 1,454 million yen of reserve for deposit of consolidated subsidiary pursuant to regulations of Bank Indonesia.	*3. Cash and deposits include 1,777 million yen of reserve for deposit of consolidated subsidiary pursuant to regulations of Bank Indonesia.

The end of current first quarter accounting period (As of June 30, 2009)		The end of prior fiscal year (March 31, 2009)	
*4. Contingent liabilities		*4. Contingent liabilities	
(1) Amount of guaranteed receivables of guarantee business		(1) Amount of guaranteed receivables of guarantee business	
	(Millions of yen)		(Millions of yen)
Guaranteed receivables	118,777	Guaranteed receivables	144,351
Provision for loss on guarantees	1,700	Provision for loss on guarantees	2,351
Net	117,077	Net	142,000
(2) Guarantees given of banking business		(2) Guarantees given of banking business	
	(Millions of yen)		(Millions of yen)
	527		389
*5. Status of non-performing loans of accounts receivable-operating loans		*5. Status of non-performing loans of accounts receivable-operating loans	
	(Millions of yen)		(Millions of yen)
Category	Amount	Classification criteria	
Loans to bankrupt parties	<4,170> 4,170	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation and reorganization, and others.	
Loans in arrears	<17,873> 83,620	Other loans stated exclusive of accrued interest, excluding loans that have been restructured or on which interest is reduced in the interest of rehabilitating the debtor.	
Loans overdue by 3 months or more	<24,489> 3,789	Loans other than the above that are overdue by 3 months or more.	
Restructured loans	<52,779> 38,691	Loans other than the above on which favorable terms have been granted, such as the waiving of interest.	
Total	<99,312> 130,272		
Figures in brackets "<>" refer to the balance of delinquent loans computed according to the policies set forth in Japanese corporation tax.			
Category	Amount	Classification criteria	
Loans to bankrupt parties	<4,405> 4,405	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation and reorganization, and others.	
Loans in arrears	<17,752> 80,425	Other loans stated exclusive of accrued interest, excluding loans that have been restructured or on which interest is reduced in the interest of rehabilitating the debtor.	
Loans overdue by 3 months or more	<19,460> 2,811	Loans other than the above that are overdue by 3 months or more.	
Restructured loans	<54,660> 40,580	Loans other than the above on which favorable terms have been granted, such as the waiving of interest.	
Total	<96,278> 128,223		
Figures in brackets "<>" refer to the balance of delinquent loans computed according to the policies set forth in Japanese corporation tax.			

(Notes to Quarterly Consolidated Statements of Income)

Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)																																												
<p>*1. Principal items of other financial revenue (Millions of yen)</p> <table> <tr> <td>Interest on deposits</td> <td style="text-align: right;">20</td> </tr> <tr> <td>Interest on securities</td> <td style="text-align: right;">230</td> </tr> <tr> <td>Interest on loans</td> <td style="text-align: right;">69</td> </tr> <tr> <td>Foreign exchange gains</td> <td style="text-align: right;">35</td> </tr> </table>	Interest on deposits	20	Interest on securities	230	Interest on loans	69	Foreign exchange gains	35	<p>*1. Principal items of other financial revenue (Millions of yen)</p> <table> <tr> <td>Interest on deposits</td> <td style="text-align: right;">17</td> </tr> <tr> <td>Interest on securities</td> <td style="text-align: right;">137</td> </tr> <tr> <td>Interest on loans</td> <td style="text-align: right;">10</td> </tr> <tr> <td>Foreign exchange gains</td> <td style="text-align: right;">43</td> </tr> <tr> <td>Gain on trading account securities</td> <td style="text-align: right;">63</td> </tr> <tr> <td>Gain on valuation of derivatives</td> <td style="text-align: right;">34</td> </tr> </table>	Interest on deposits	17	Interest on securities	137	Interest on loans	10	Foreign exchange gains	43	Gain on trading account securities	63	Gain on valuation of derivatives	34																								
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<p>4. Basis for classification of financial revenue and expenditure on the statements of income</p> <p>(1) Financial revenue stated as operating revenue Include all financial revenue other than dividends and interest on investment securities made by the Company and subsidiaries engaged in the financial service business.</p> <p>(2) Financial expenses stated as operating expenses Include all financial expenses by the Company and subsidiaries engaged in financial services, other than interest expenses which has no relationship to operating revenue.</p>	<p>4. Same as left</p>																																												

(Notes to Quarterly Consolidated Statements of Cash Flows)

Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
*1. Relationship between cash and cash equivalents at the end of accounting period and consolidated balance sheet items as of June 30, 2008. (Millions of yen)	*1. Relationship between cash and cash equivalents at the end of accounting period and consolidated balance sheet items as of June 30, 2009. (Millions of yen)
Cash and deposits 85,665	Cash and deposits 82,486
Short-term investment securities 12,619	Short-term investment securities 15,900
Short-term loans receivable 40,664	Short-term loans receivable 24,995
Time deposits which term of deposit is more than 3 months (605)	Time deposits which term of deposit is more than 3 months (4)
Certificates of deposit which term of deposit is more than 3 months (400)	Cash reserved for deposit of banking business (1,454)
Cash reserved for deposit of banking business (2,769)	<u>Cash and cash equivalents 121,922</u>
Shares, bonds and stock investment trusts, maturing more than 3 months after the date of purchase (589)	
<u>Cash and cash equivalents 134,585</u>	

(Note to Short-term Investment Securities)

The end of current first quarter accounting period (June 30, 2009)

While other securities with a market value represent an important asset in our business operations, the values changed significantly from the end of the prior fiscal year.

(Millions of yen)

Type	Acquisition price	Calculated amount in quarterly consolidated balance sheets	Unrealized gain (loss)
(a) Stocks	26,830	25,359	(1,471)
(b) Bonds			
Government/municipal	51	51	0
Corporate	-	-	-
Miscellaneous	-	-	-
(c) Other	917	725	(191)
Total	27,798	26,136	(1,662)

Note: In the current first quarter accounting period, among other securities, those with market prices were treated with no impairment loss.

Impairment losses on stocks are written off when the market price of a given stock fell more than 50% of original cost and the market price is deemed unlikely to recover the level of the original cost. Impairment losses on stocks are also written off when the market price did not recover the fall out ratio of 30% for one year after the market price of a given stock fell more than 30% to below 50% of original cost and the market price is deemed unlikely to recover the level of the original cost considering financial condition, financial results, and trends of market price.

(Business Combinations, etc.)

Current First Quarter Accounting Period (from April 1, 2009 to June 30, 2009)

(Transactions under the Common Control)

Based on a resolution at the Board of Directors held on February 19, 2009, ACOM made its consolidated subsidiary, DC Cash One Ltd., a wholly owned subsidiary on April 1, 2009, and DC Cash One Ltd. was merged into ACOM on May 1, 2009.

1. Name and Business of Combined Entity, Legal Form of Business Combination, Name of Entity after the Business Combination, and Outline and Objectives of the Deal

(1) Name and Business of Combined Entity

1) Surviving Company

Name: ACOM CO., LTD.

Business Outline: Loan Business

2) Dissolved Company

Name: DC Cash One Ltd.

Business Outline: Loan Business

(2) Legal Form of Business Combination

Absorption by ACOM, a surviving company, and DC Cash One Ltd., which was dissolved.

(3) Name of the Company after Business Combination

ACOM CO., LTD.

(4) Outline and Objectives of the Deal

On September 8, 2008, the Company, Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. reached the agreement on "ACOM CO., LTD., Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. to further strengthen business and capital alliance." This absorption was a part of this agreement to increase the competitiveness of the consumer finance segment and reorganize the business function of the MUFG group.

2. Outline of Accounting Procedure Carried Out

In accordance with "Accounting Standard for Business Combinations" (issued by the Business Accounting Council on October 31, 2003) and "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ revised Implementation Guidance No.10 issued by ASBJ on November 15, 2007), the Company accounted for the merger as transactions under the common control.

3. Details of Assets and Liabilities Transferred from Subsidiary

(As of April 30, 2009)

Subject	Amount (Millions of yen)	Subject	Amount (Millions of yen)
(Assets)		(Liabilities)	
Cash and deposits	5,153	Long-term loans payable	73,500
Accounts receivable-operating loans	77,304	Income taxes payable	33
Investment securities	237	Other	1,161
Other	798	Total liabilities	74,695
Total assets	83,494	Net balance of assets	8,799

Based on the resolution of the Board of Directors held on January 27, 2009, a consolidated subsidiary of the Company, DC Cash One Ltd., decided the company split for credit guarantee business and succession the business to Mitsubishi UFJ NICOS Co., Ltd.

1. Name of Company to which Business Was Transferred, Transferred Business, Main Reason for Corporate Division, and Outline of Deal Including the Legal Form of Corporate Division

(1) Name of Company to which Business Was Transferred

Mitsubishi UFJ NICOS Co., Ltd.

(2) Transferred Business

Guarantee Business

(3) Main Reason for Corporate Division

On September 8, 2008, the Company, Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. reached the agreement on "ACOM CO., LTD., Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. to further strengthen business and capital alliance." This corporate division was a part of this agreement to increase the competitiveness of the consumer finance segment and reorganize the business function of the MUFG group.

(4) Outline of Deal Including the Legal Form of Corporate Division

Company split by DC Cash One Ltd., a splitting company, and Mitsubishi UFJ NICOS Co., Ltd., which became a succeeding company

2. Outline of Accounting Procedure Carried Out

In accordance with "Accounting Standard for Business Combinations" (issued by the Business Accounting Council on October 31, 2003) and "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ revised Implementation Guidance No.10 issued by ASBJ on November 15, 2007), the Company accounted for the merger as transactions under the common control.

3. Fair book value and major breakdown of assets and liabilities of the transferred business

Guaranteed receivables concerning guarantee business	28,628 million yen
Provision for loss on guarantees	643 million yen

(Notes to Statistics per Share)

(A) Net assets per share

The end of current first quarter accounting period (June 30, 2009)	The end of prior fiscal year (March 31, 2009)
(Yen) Net assets per share 2,889.80	(Yen) Net assets per share 2,831.36

Note: Net assets per share is calculated based on the following data.

	The end of current first quarter accounting period (June 30, 2009)	The end of prior fiscal year (March 31, 2009)
Total net assets (Millions of yen)	457,052	452,406
The amounts deducted from total net assets (Millions of yen)	4,297	7,331
[Minority interests included in the above] (Millions of yen)	[4,297]	[7,331]
Amount of net assets related to common shares at the end of quarterly accounting period (fiscal year) (Millions of yen)	452,754	445,074
Number of common shares to calculate net assets per share at the end of quarterly accounting period (fiscal year)	156,673,480 shares	157,194,391 shares

(B) Net income per share

Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
(Yen) Net income per share 127.42	(Yen) Net income per share 46.24
Net income per share diluted 127.42	Net income per share diluted 46.24

Note: Net income per share and net income per share diluted are calculated based on the following data.

	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
Net income per share		
Net income (Millions of yen)	20,029	7,262
Net income not available to common shareholders (Millions of yen)	-	-
Net income related to common shares (Millions of yen)	20,029	7,262
Weighted average number of common shares during accounting period	157,194,480 shares	157,076,836 shares
Net income per share diluted		
Net income effect of dilutive securities (Millions of yen)	(0)	(0)
[Change of share ratio related to share diluted issued by subsidiaries] (Millions of yen)	[(0)]	[(0)]
Number of increase of common shares	-	-
Residual securities which do not dilute net income per share and have important change since the end of prior fiscal year	-	-

(Subsequent Events)

On July 21, 2009, the Board of Directors of ACOM resolved to succeed unsecured card loan guarantee business of The Mitsubishi UFJ Home Loan Credit Co., Ltd. by the company split.

1. Purpose of Company Split

On September 8, 2008, the Company, Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. reached the agreement on "ACOM CO., LTD., Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. to further strengthen business and capital alliance." This company split is a part of this agreement to increase the competitiveness of the consumer finance segment and reorganize the business function of the MUFG group.

2. Succeeding Business Outline and Scale, etc.

(1) Succeeding Business Outline

Guarantee business consigned by customers of unsecured card loan offered by The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(2) Operating Results of Succeeding Business (Fiscal Year Ended March 31, 2009)

Operating Revenue 8,905 million yen

(3) Items and Amount of Succeeding Assets and Liabilities (as of March 31, 2009)

Liabilities: 6,435 million yen of provision for loss on guarantees, etc.

(4) The Equivalent Value Relating to Succession of Business

Cash 5,200 million yen

3. Method of the Company Split

ACOM and The Mitsubishi UFJ Home Loan Credit Co., Ltd. will become a succeeding company and a splitting company, respectively by a method of absorption-type company split.

4. Outline of Splitting and Succeeding Company Concerning the Company Split

(As of March 31, 2009)

	The Mitsubishi UFJ Home Loan Credit Co., Ltd. (Splitting Company)	ACOM CO., LTD. (Succeeding Company)
Assets	290,686 million yen	1,423,187 million yen
Liabilities	186,957 million yen	982,788 million yen
Net Assets	103,728 million yen	440,398 million yen
Number of Employees	377	2,636

5. Date of the Company Split

September 1, 2009

6. Outline of Accounting Procedure Carried Out

In accordance with "Accounting Standard for Business Combinations" (issued by the Business Accounting Council on October 31, 2003) and "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ revised Implementation Guidance No.10 issued by ASBJ on November 15, 2007), the Company accounts for the merger as transactions under the common control.

(Reference)

[Quarterly Financial Statements]

(A) This non-consolidated financial statements are not included in the scope of review under the statutory disclosure obligation.

(B) Quarterly financial statements were prepared in accordance with the "Regulations of Quarterly Financial Statements on Terms, Forms and Preparation Method" (Cabinet Office Ordinance No. 63, 2007).

(1) Quarterly Balance Sheets

	(Millions of yen)	
	The end of current first quarter (June 30, 2009)	Summarized balance sheets in the end of prior fiscal year (March 31, 2009)
Assets		
Current assets		
Cash and deposits	67,178	69,895
Accounts receivable-operating loans	1,212,596	1,171,893
Accounts receivable-installment	30,839	32,228
Short-term investment securities	15,000	26,000
Merchandise and finished goods	1,034	1,034
Raw materials and supplies	67	137
Deferred tax assets	26,851	29,889
Other	55,802	46,521
Allowance for doubtful accounts	(85,600)	(82,540)
Total current assets	<u>1,323,770</u>	<u>1,295,061</u>
Noncurrent assets		
Property, plant and equipment	29,369	29,920
Intangible assets	698	707
Investments and other assets		
Other	96,008	98,958
Allowance for doubtful accounts	(1,400)	(1,460)
Total investment and other assets	<u>94,608</u>	<u>97,498</u>
Total noncurrent assets	<u>124,676</u>	<u>128,126</u>
Total assets	<u>1,448,446</u>	<u>1,423,187</u>
Liabilities		
Current liabilities		
Accounts payable-trade	225	281
Current portion of long-term loans payable	141,608	134,644
Current portion of bonds	70,000	50,000
Income taxes payable	91	230
Provision for loss on guarantees	1,700	3,390
Other	10,586	12,961
Total current liabilities	<u>224,211</u>	<u>201,507</u>
Noncurrent liabilities		
Bonds payable	165,000	185,000
Long-term loans payable	364,503	311,089
Deferred tax liabilities	1,617	1,124
Provision for loss on interest repayment	244,900	283,400
Other	664	666
Total noncurrent liabilities	<u>776,685</u>	<u>781,280</u>
Total Liabilities	<u>1,000,897</u>	<u>982,788</u>
Net assets		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	76,010	76,010
Retained earnings	330,759	326,694
Treasury stock	(19,770)	(18,507)
Total shareholders' equity	<u>450,832</u>	<u>448,030</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,282)	(7,631)
Total valuation and translation adjustments	<u>(3,282)</u>	<u>(7,631)</u>
Total net assets	<u>447,549</u>	<u>440,398</u>
Total liabilities and net assets	<u>1,448,446</u>	<u>1,423,187</u>

(2) Quarterly Statements of Income
[The first quarter accounting period]

	(Millions of yen)	
	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)	Current first quarter accounting period (From April 1, 2009 to June 30, 2009)
Operating revenue		
Interest on operating loans	63,304	55,507
Credit card revenue	1,128	943
Revenue from credit guarantee	2,561	2,080
Other financial revenue	129	24
Other operating revenue	2,208	2,221
Total operating revenue	<u>69,332</u>	<u>60,777</u>
Operating expenses		
Financial expenses	3,754	3,977
Other operating expenses	41,215	48,927
Total operating expenses	<u>44,970</u>	<u>52,904</u>
Operating income	<u>24,361</u>	<u>7,872</u>
Non-operating income		
Interest income	242	234
Dividends income	569	322
House rent income	100	98
Other	108	99
Total non-operating income	<u>1,022</u>	<u>754</u>
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	-	16
Loss on disposal of supplies	-	10
Loss on insurance cancellation	10	-
Other	4	1
Total non-operating expenses	<u>15</u>	<u>27</u>
Ordinary income	<u>25,368</u>	<u>8,599</u>
Extraordinary income		
Gain on sales of noncurrent assets	0	-
Gain on sales of investment securities	632	215
Gain on sales of subsidiaries and affiliates' stocks	-	154
Gain on extinguishment of tie-in shares	-	1,453
Other	15	0
Total extraordinary income	<u>648</u>	<u>1,824</u>
Extraordinary loss		
Loss on sales of noncurrent assets	1	8
Loss on retirement of noncurrent assets	55	137
Loss on valuation of investment securities	16	0
Other	10	5
Total extraordinary loss	<u>84</u>	<u>151</u>
Income before income taxes	<u>25,932</u>	<u>10,272</u>
Income taxes-current	45	25
Income taxes-deferred	6,033	3,037
Total income taxes	<u>6,078</u>	<u>3,062</u>
Net income	<u>19,853</u>	<u>7,209</u>

6. Consolidated Operating Results

(1) Operating Revenue by Segment

(Millions of yen)

Segment	Term	Prior first quarter accounting period (From April 1, 2008 to June 30, 2008)		Current first quarter accounting period (From April 1, 2009 to June 30, 2009)		Prior fiscal year (From April 1, 2008 to March 31, 2009)	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Financial service business		83,989	98.3%	70,571	100.0%	319,903	98.6%
Loan business		73,416	86.0	62,749	88.9	277,628	85.6
Credit card business		1,263	1.5	1,057	1.5	4,690	1.5
Installment sales finance business		1,391	1.6	1,029	1.5	4,989	1.5
Guarantee business		2,738	3.2	2,146	3.0	11,629	3.6
Loan servicing business		4,040	4.7	2,650	3.7	16,446	5.1
Banking business		892	1.0	886	1.3	3,390	1.0
Others		247	0.3	52	0.1	1,127	0.3
Other business		1,410	1.7	2	0.0	4,493	1.4
Rental business		1,075	1.3	-	-	3,436	1.1
Others		335	0.4	2	0.0	1,056	0.3
Total		85,400	100.0	70,573	100.0	324,396	100.0

(2) Other Statistics

1) Receivables Outstanding

(Millions of yen)

Segment	Term	The end of prior first quarter accounting (June 30, 2008)	The end of current first quarter accounting (June 30, 2009)	The end of prior fiscal year (March 31, 2009)
		Loan business	1,429,366	1,282,661
Credit card business	36,640	31,008	32,446	
Credit card	36,267	30,839	32,228	
Others	372	168	218	
Installment sales finance business	39,492	36,216	35,580	
Loan servicing business	27,834	19,658	20,923	
Banking business	18,610	18,347	18,081	
Total	1,551,944	1,387,892	1,423,197	

2) Number of Customer Accounts

Segment	Term	The end of prior first quarter accounting (June 30, 2008)	The end of current first quarter accounting (June 30, 2009)	The end of prior fiscal year (March 31, 2009)
		Loan business	3,154,785	3,070,579
Credit card business	791,830	525,226	582,823	
Credit card	787,597	523,023	580,134	
Others	4,233	2,203	2,689	
Installment sales finance business	278,010	208,121	220,182	
Loan servicing business	235,220	283,503	255,934	
Banking business	3,843	4,087	4,119	

Notes: The definition of number of customer accounts is as follows;

1. Loan business: Number of loan accounts with loans receivable
2. Credit card business
 Credit card: Cardholder of MasterCard®
3. Installment sales finance business: Number of contracts with receivables outstanding
4. Loan servicing business: Number of accounts with purchased loans
5. Banking business: Number of loan accounts with loans receivable of banking business

3) Others

Item \ Term	The end of prior first quarter accounting (June 30, 2008)	The end of current first quarter accounting (June 30, 2009)	The end of prior fiscal year (March 31, 2009)
Number of outlets	1,840	1,747	1,764
Number of employees	6,219	6,330	6,266
Allowance for doubtful accounts (Millions of yen)	111,631	94,042	93,037
Provision for loss on guarantees (Millions of yen)	2,193	1,700	2,351
Provision for loss on interest repayment (Millions of yen)	340,035	244,900	283,400
Bad debts expenses (Millions of yen)	27,512	28,539	111,866
Loss on interest repayment (Millions of yen)	34,764	39,238	143,557