
The 3rd Quarter Financial Results **for the Fiscal Year Ending March 2010**



ACOM CO., LTD.

<http://www.acom.co.jp/ir/english>

February 2, 2010



Summary of Third Quarter Financial Results

(Millions of yen, %)

The Third Quarter for the FY Ending March 2010 (Cumulative)	Consolidated			Non-consolidated (*2)		
	Results	yoy	2010/3 (Estimate)	Results	yoy	2010/3 (Estimate)
Operating Revenue	212,433	-15.0	276,400	181,517	-9.9	237,600
Loan Business	183,878	-13.9	239,400	163,305	-10.9	212,800
Credit Card Business	3,057	-15.5	3,900	2,722	-17.1	3,500
Installment Sales Finance Business	3,064	-21.3	3,750	-	-	-
Guarantee Business	9,681	12.6	14,100	9,601	9.2	13,800
Loan Servicing Business	9,958	-19.1	11,300	-	-	-
Other Businesses	81	-95.7	50	5,887	-2.4	7,500
Banking Business	2,711	6.2	3,900	-	-	-
Operating Expenses	201,351	-8.0	267,900	172,868	-1.0	231,300
Financial Expenses	16,904	0.5	23,200	12,557	13.4	17,600
Provision of Allowance for Doubtful Accounts (*1)	85,482	27.1	105,300	77,432	32.9	94,400
Provision for Loss on Interest Repayment	21,189	-42.7	31,600	21,189	-42.7	31,600
Other Operating Expenses	77,776	-20.6	107,800	61,689	-9.7	87,700
Operating Income	11,081	-64.1	8,500	8,649	-67.6	6,300
Ordinary Income	12,732	-60.7	10,100	10,143	-64.8	7,600
Income before Income Taxes	8,835	-68.4	-3,000	6,632	-79.9	-5,100
Net Income	1,638	-92.1	-11,400	1,117	-95.4	-11,900

*1 “yoy” of provision of allowance for doubtful accounts was calculated based on total amount of provision of allowance for doubtful accounts and loss on sales of accounts receivable-operating loans of 3rd quarter for FY March 2009.

*2 Numbers for non-consolidated are based on operating revenue by category.



Loan Business

◆ ACOM

● Receivables Outstanding, No. of Customer Accounts, and No. of New Loan Customer (Millions of yen, %)

	Results	yoy (%)	ytd (%)	2010/3 (Estimate)
Receivables Outstanding	1,136,652	-5.5	-3.0	1,113,600
Number of Customer Accounts	1,996,255	-8.8	-6.5	1,972,300
Number of New Loan Customers	123,312	-11.2	-	169,000
Operating Revenue	168,442	-10.5	-	219,300

● Accounts Receivable-operating Loans by Interest Rate (Unsecured Loans) and Average Loan Yield

%	2009/3	2009/9	2009/12	2010/3 (Estimate)	%	2009/3	2009/6	2009/9	2009/12	2010/3 (Estimate)
Over 18%	49.4	42.4	40.7	32.3	Average Yield for FY	19.32	18.99	18.67	18.52	18.37
18% or Less	50.6	57.6	59.3	67.7	Average Yield for a Year	19.32	19.14	18.87	18.62	18.37

◆ EASY BUY

● Receivables Outstanding, and No. of Customer Accounts (Millions of yen / baht, %)

		Results	yoy (%)	ytd (%)	2010/3 (Estimate)
Receivables Outstanding	¥	64,564	-0.9	10.0	67,200
	Baht	(*1) 24,091	12.1	6.7	(*1) 25,075
Number of Customer Accounts		831,289	10.8	4.4	860,300
Operating Revenue	¥	14,372	-5.8	-	19,000
	Baht	(*2) 5,245	12.4	-	(*1) 7,090

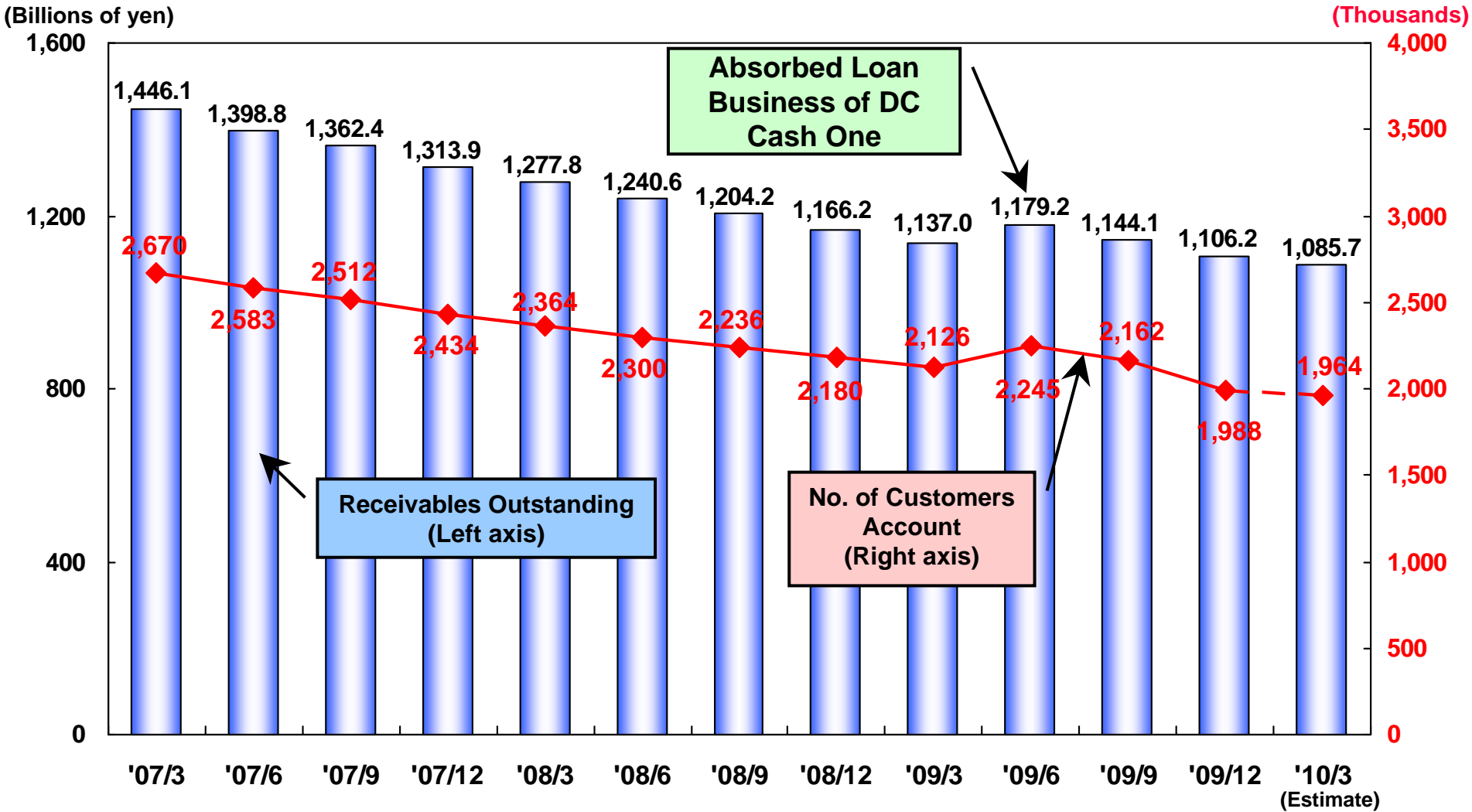
*1 One baht=2.68 yen (spot exchange rates as of the end of September 2009)

*2 One baht=2.74 yen (average exchange rates from January to September 2009)



Trend of Receivables Outstanding and No. of Customer Accounts of Loan Business (ACOM)

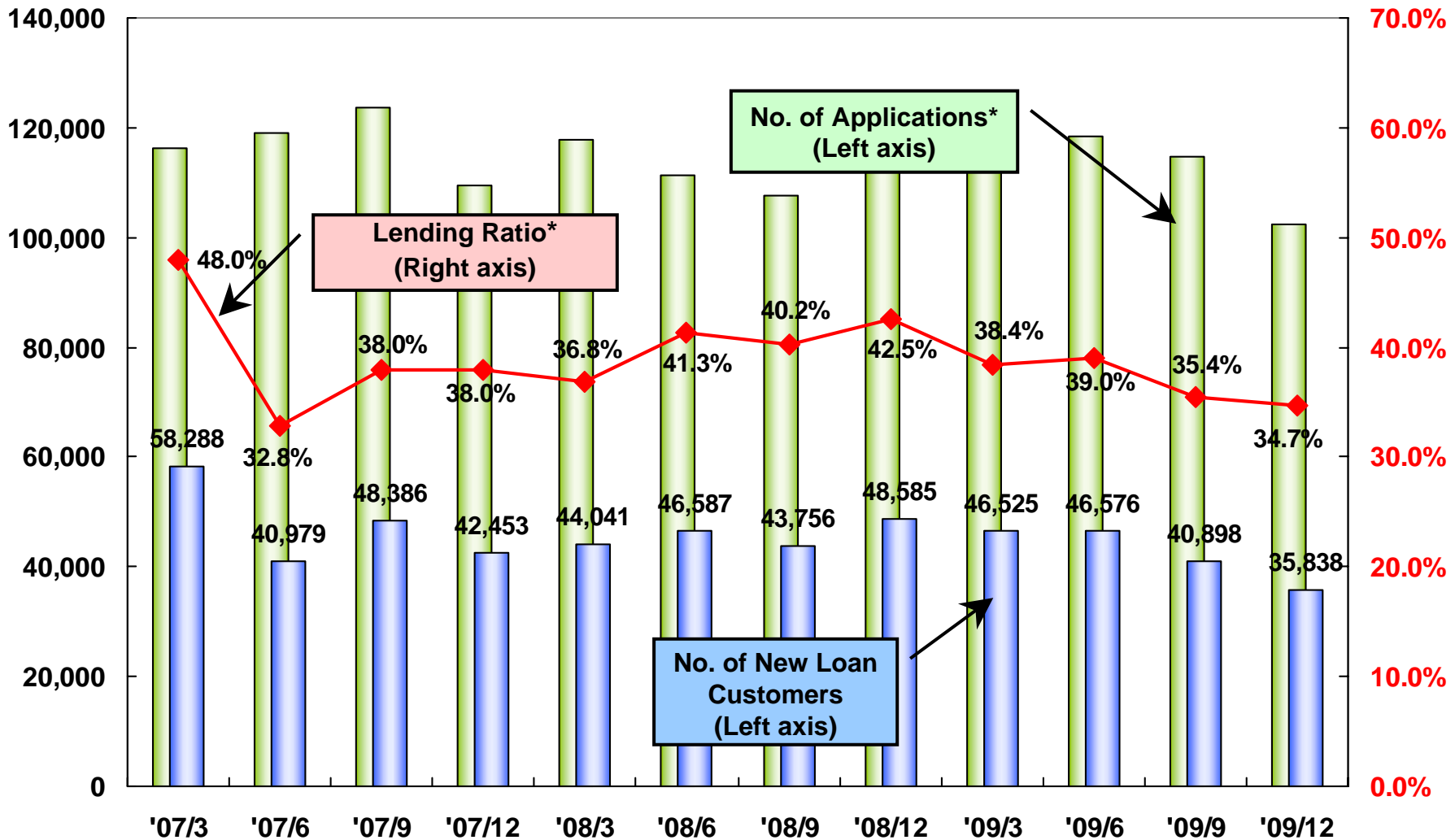
◆ Unsecured Loans for Consumers





Trend of Lending Ratio, No. of Applications, and No. of New Loan Customers of Loan Business by Quarter (ACOM)

◆ Unsecured Loans for Consumers



* No. of applications and new loan customers for tie-up card are excluded from "No. of Applications" and "Lending Ratio" above.

Interest Repayment and Bad Debts Expenses (ACOM)

◆ Provision for Loss on Interest Repayment

(Millions of yen)

	2009/3	2010/3				2010/3 (Estimate)
		1Q	2Q	3Q	Cumulative	
Provision for Loss on Interest Repayment	52,157	738	7,967	12,484	21,189	31,600
Interest Repayment	86,203	26,291	22,536	20,018	68,845	-
(Reference) Interest Repayment (Cash Out Basis)	84,953	27,059	23,201	19,972	70,232	-
Bad Debt Expenses (ACOM's Voluntary Waiver of Repayments)	57,354	12,947	12,130	10,066	35,143	-
Increase or Decrease in Provision for Loss on Interest Repayment	-91,400	-38,500	-26,700	-17,600	-82,800	-113,400
Provision for Loss on Interest Repayment	283,400	244,900	218,200	200,600		170,000

◆ Provision of Allowance for Doubtful Accounts

(Millions of yen)

	2008/12	2009/3	2009/6	2009/9	2009/12	2010/3 (Estimate)
Provision of Allowance for Doubtful Accounts	58,281	76,276	26,713	55,721	77,432	94,400
Bad Debts Expenses	69,942	92,451	24,142	49,621	74,312	88,100
Loss on Sales of Accounts Receivable- operating Loans	4,678	8,271	1,260	3,131	3,131	3,200
Increase or Decrease in Allowance for Accounts Receivable-operating Loans	-16,079	-24,347	3,000	4,699	1,799	5,000
Increase or Decrease in Provision for Loss on Guarantee	-260	-100	-1,690	-1,731	-1,811	-1,900

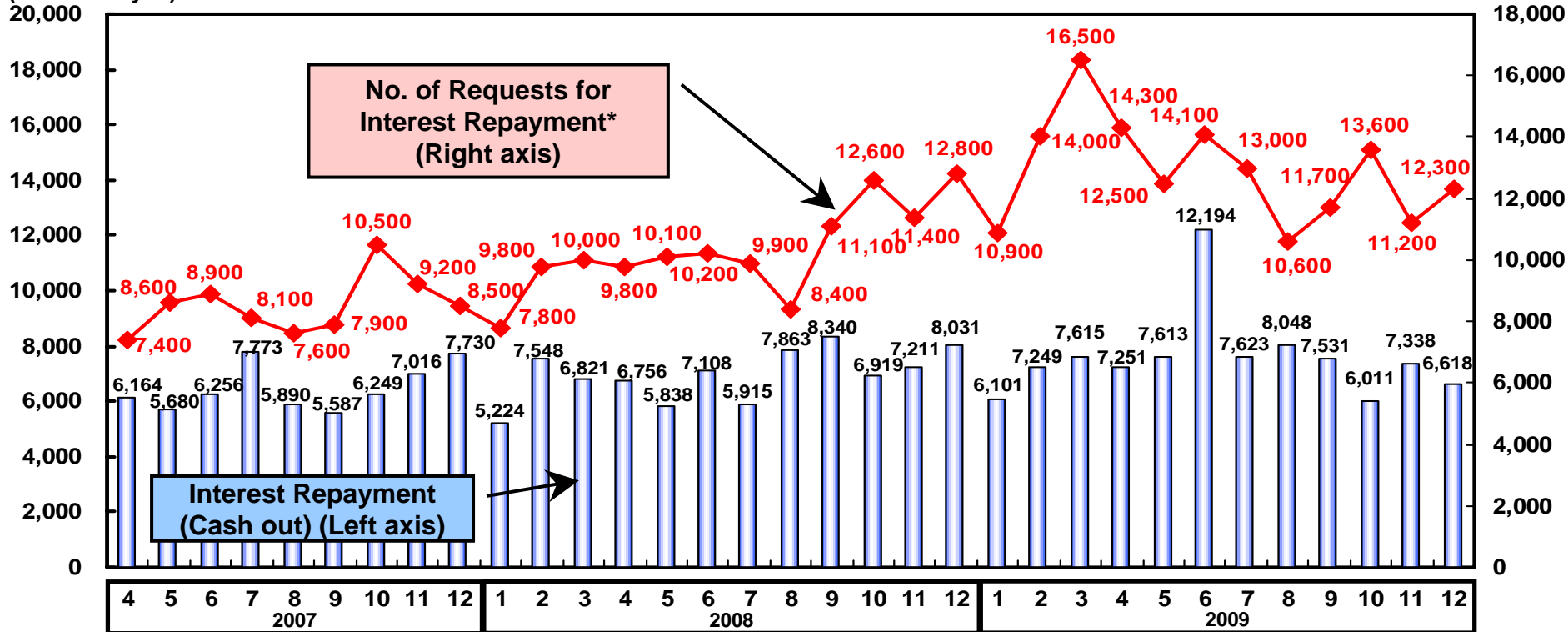
*As provision of allowance for doubtful accounts contains loss on sales of accounts receivable-operating loans since the Fiscal Year Ended March 2009, provision of allowance for doubtful accounts of 3rd quarter for the Fiscal Year Ended March 2009 contains loss on sales of accounts receivable-operating loans.



Trend of No. of Requests for Interest Repayment and Interest Repayment (Cash Out) (ACOM)

◆ No. of Requests for Interest Repayment and Interest Repayment (Cash Out Basis) by Month

(Millions of yen)



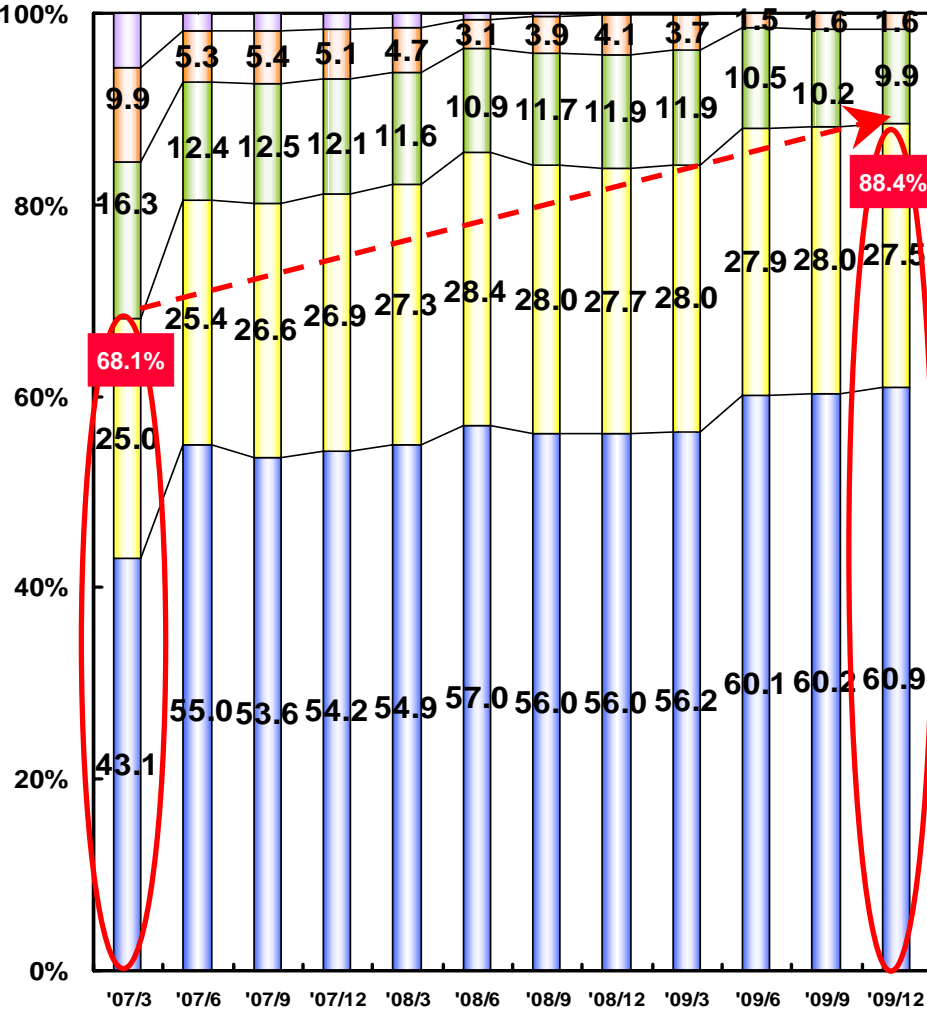
(Millions of yen)										
2008/3				2009/3				2010/3		
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
18,100	19,250	20,995	19,593	19,702	22,121	22,162	20,966	27,059	23,201	19,972

* No. of claims which interest repayment occurs as a result of ACOM's recalculation based on the interest ceiling as specified in Interest Rate Restriction Act from claims which lawyers or judicial scriveners accept debt consolidation

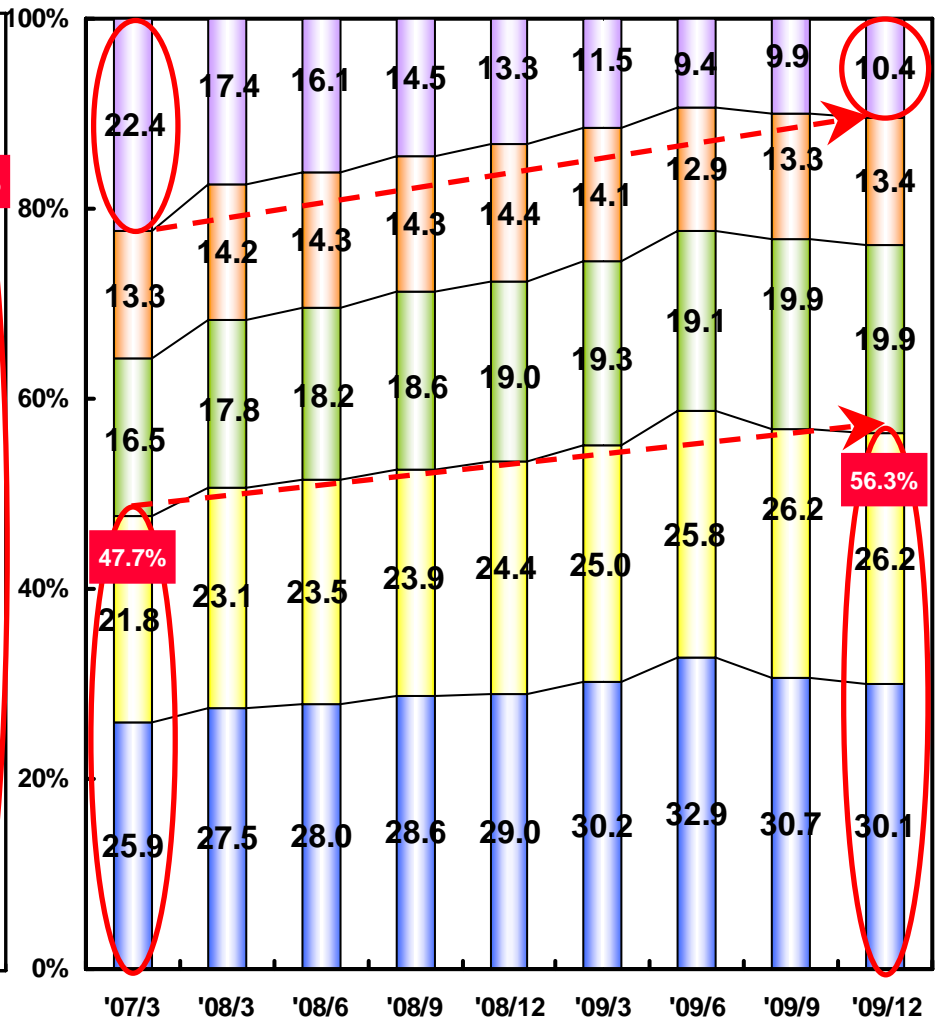


Trend of Composition Ratio of Loans Receivable Outstanding by Number of Other Lenders (ACOM)

◆ Unsecured Loans for Consumers (New Loan, No. of Accounts Basis)



◆ Unsecured Loans for Consumers (Existing Loan, Outstanding Basis)

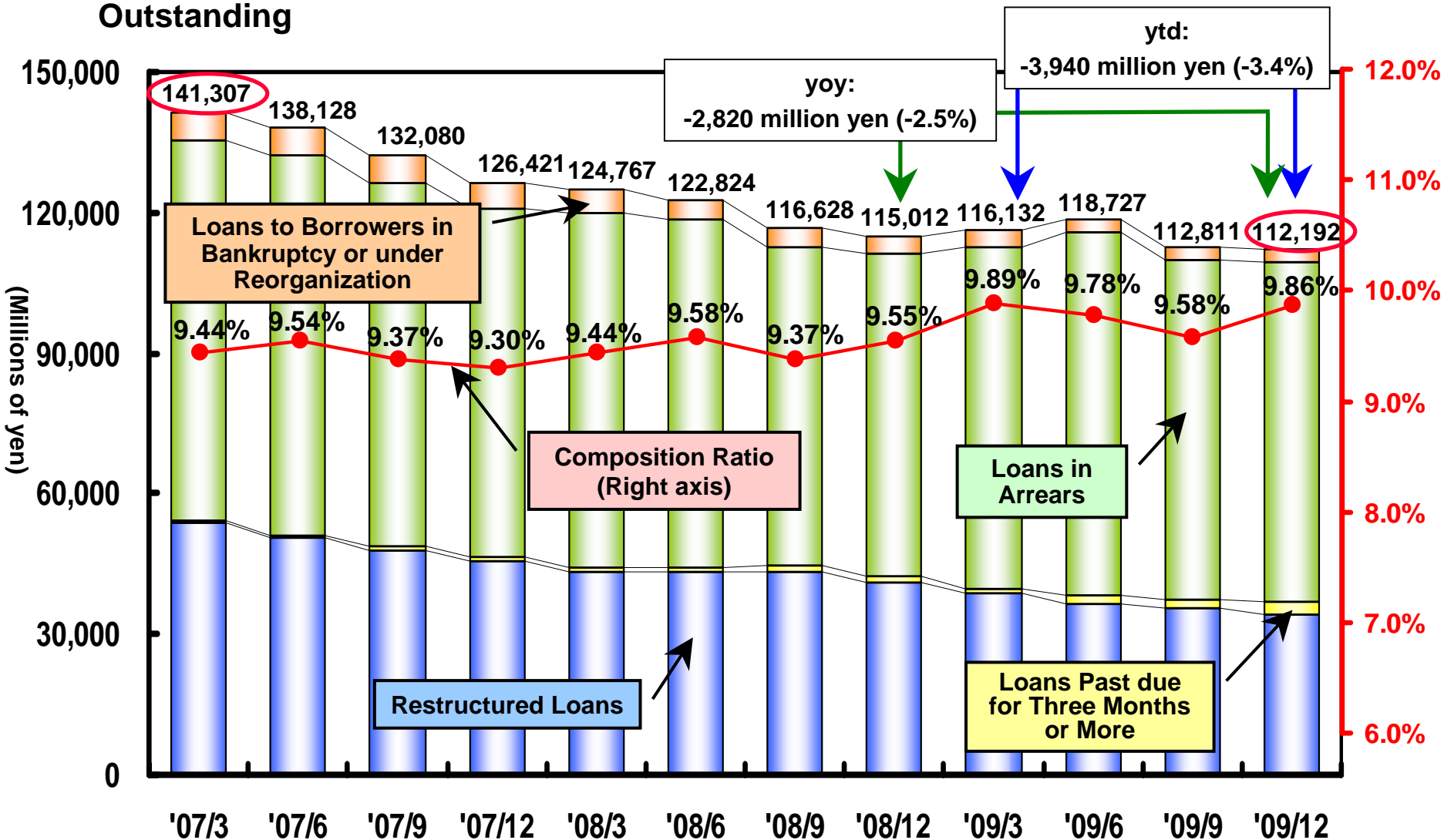


No other lenders	One other lender	Two other lenders
Three other lenders	4 or more other lenders	



Non-performing Loans (ACOM)

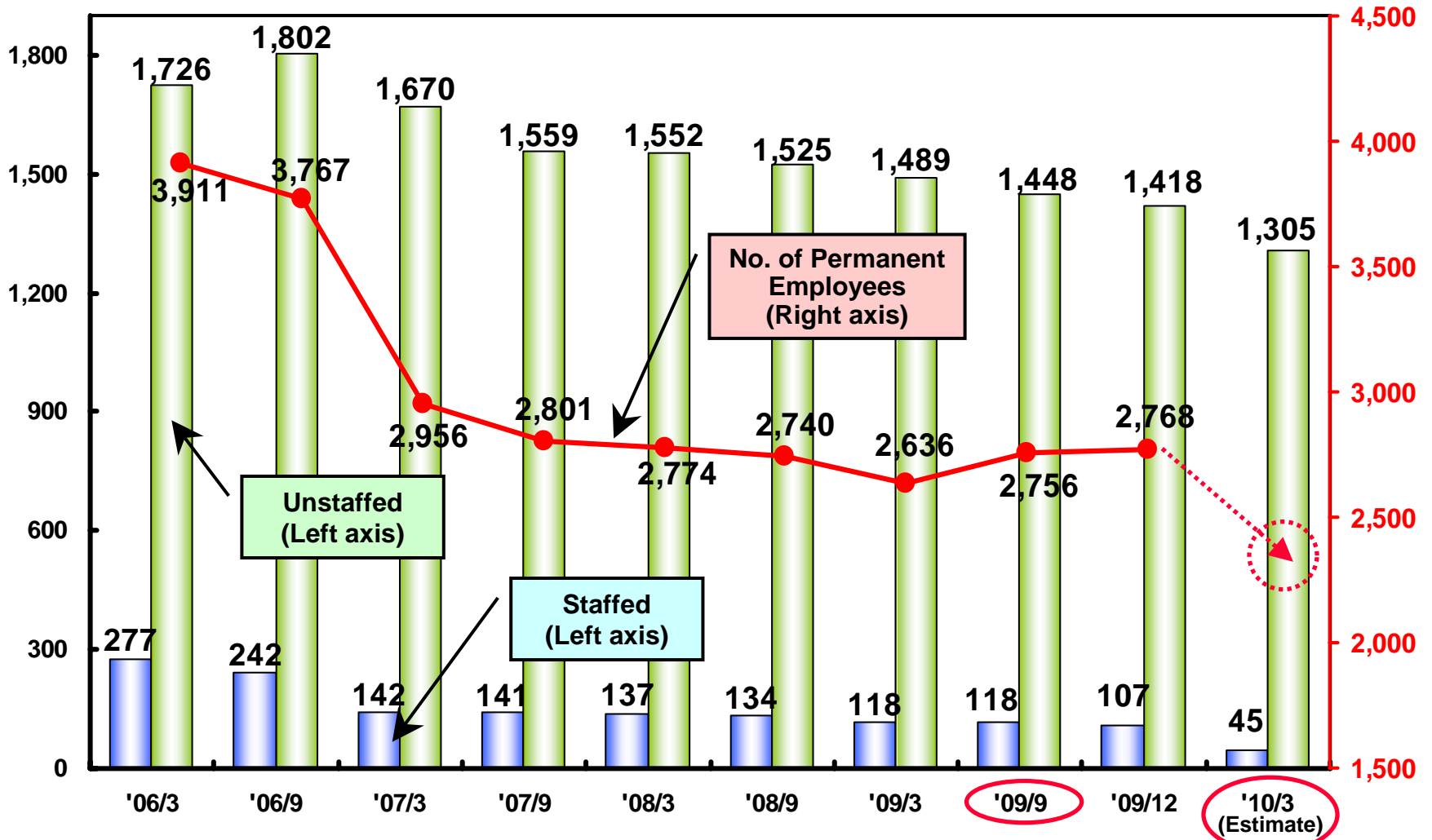
◆ Changes in Non-performing Loans and Composition Ratio to Loans Receivable Outstanding





No. of Loan Business Outlets and Permanent Employees (ACOM)

◆ Changes in the No. of Loan Business Outlets and Permanent Employees





Guarantee and Loan Servicing Businesses

(Millions of yen,%)

		Results	yoy (%)	ytd (%)	2010/3 (Estimate)	
Guarantee Business	ACOM (*1)	Guaranteed Receivables	312,217	177.8	169.8	313,800
		No. of Accounts with Outstanding Balance	663,875	164.1	160.1	657,000
		Operating Revenue	9,681	58.0	-	14,100
Loan Servicing Business	IR Loan Servicing	Receivables Outstanding	15,759	-31.6	-24.7	17,300
		No. of Customer Accounts	292,388	15.8	14.2	-
		Total Principal	3,685,254	5.3	1.6	-
		Purchased Receivables	3,568,992	6.9	1.8	-
		Consignment Receivables	116,262	-27.9	-4.5	-
		Operating Revenue	9,958	-19.1	-	11,300
		Collection of Purchased Receivables	9,546	-19.0	-	-

Guarantee Business Partners (*2)

- ✓ Hokkaido Bank, Hiroshima Bank, Suruga Bank, Juroku Bank, Aomori Bank, HACHIJUNI BANK, NISHI-NIPPON CITY BANK, NAGASAKI BANK, Nanto Bank, HOKURIKU BANK, Joyo Bank, Gunma Bank, Bank of Iwate, Bank of Tokyo-Mitsubishi UFJ, Yamagata Bank, Jibun Bank (Total 16 Banks)

*1 Each amount is listed in consolidated basis (Loan business of DC Cash One guaranteed by ACOM is not included).

*2 ACOM commenced the guarantee business in tie-up with Seven Bank, Ltd. from January 25, 2010.



Funds Procurement (ACOM)

(Millions of yen, %)

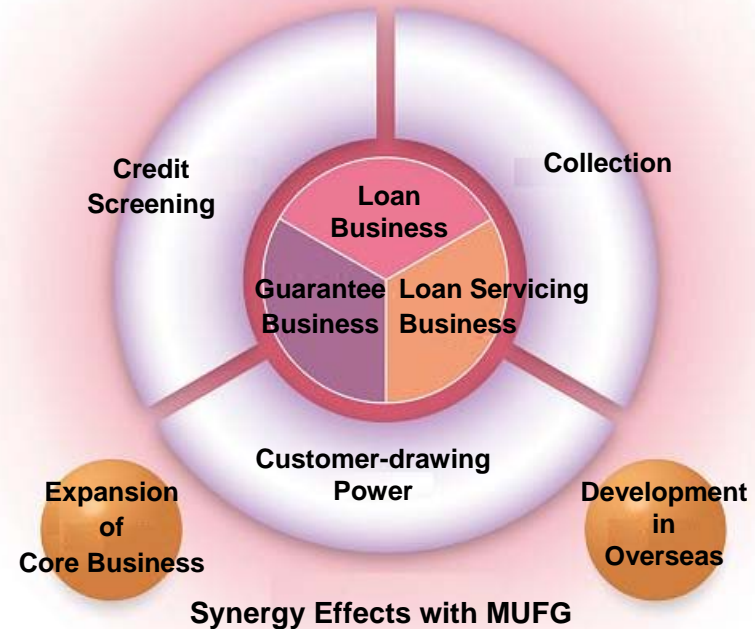
	2009/3		2009/9		2009/12		2010/3 (Estimate)					
	C.R.	yoy	C.R.	yoy	C.R.	yoy	C.R.	Yoy (%)				
Borrowings	680,734	100.0	-93,673	762,463	100.0	47,346	709,263	100.0	7,952	720,600	100.0	5.9
Indirect	445,734	65.5	-68,673	507,463	66.6	27,346	492,763	69.5	26,452	485,600	67.4	8.9
Direct	235,000	34.5	-25,000	255,000	33.4	20,000	216,500	30.5	-18,500	235,000	32.6	0.0
Straight Bonds	235,000	34.5	-25,000	235,000	30.8	0	196,500	27.7	-38,500	-	-	-
Asset Based Lending	-	-	-	20,000	2.6	20,000	20,000	2.8	20,000	-	-	-
Fixed	612,400	90.0	-105,472	679,450	89.1	45,614	636,066	89.7	9,482	673,800	93.5	10.0
Average Nominal Interest Rate on Funds Procured during the Year (%)	1.79		1.75		1.74		2.08					
Term Average of Long-term Prime Rate (%)	2.31		2.05		1.95		-					
Amount to be paid within one year	184,644		222,675		228,076		-					
Cash and Cash Equivalents and Commitment Facilities	210,890		236,016		206,042		-					
Cash and Deposits	69,895		81,026		77,044		-					
Short-term Loans Receivable	14,995		34,990		9,998		-					
Certificate of Deposit	26,000		20,000		19,000		-					
Commitment Facilities (unused amount)	100,000		100,000		100,000		-					



Moving toward an Entirely New ACOM

◆ Restructuring Internal Organization and Strengthening Business Foundation for Next Growth

ACOM is concentrating its management resources in three areas – its mainstay unsecured loan business and its other core guarantee and loan servicing businesses – and will commit to build the stable earning base by further strengthening the business management, restructure internal organization and strengthen business foundation for next growth





- ◆ **For further information and questions regarding this presentation material, please contact:**

Investor Relations Office

Tel: +81-3-5533-0631

email: ir@acom.co.jp

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<http://www.acom.co.jp/ir/english/>