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# Earnings Release Conference

Fiscal Year Ended March 2011

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**ACOM CO., LTD.**

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

**May 13, 2011**



# Conference Schedule

Title	Presenter	Approx. Duration	Page No.
1. Drastic Changes in Business Environment	Shigeyoshi Kinoshita Chairman, President & CEO	25 min.	4
2. Measures Dealing with the Great East Japan Earthquake			5-
3. Financial Results Summary			7-
4. Forecast for the FY March 2012			11
1. Financial Results Summary (Non-consolidated)	Takashi Kiribuchi Chief General Manager & Chief PR &IR Officer Treasury Department	20 min.	15
2. Major Figures (Non-consolidated)			16-
Question and Answer Session		30 min.	

The figures contained in this presentation material with respect to 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 belief in light of the information currently available to it and involve risks and uncertainties and actual results may differ from those in the forward-looking statements due to 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 Law, the level of interest rates paid on the ACOM's debt and legal limits on interest rates charged by ACOM.

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# **Financial Results Highlight**

## **Fiscal Year Ended March 2011**

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- (1) Drastic Changes in Business Environment
- (2) Measures Dealing with the Great East Japan Earthquake
- (3) Financial Results Summary
- (4) Business Results by Segment
- (5) Forecast for the Fiscal Year Ending March 2012
- (6) Management Vision

**Shigeyoshi Kinoshita**  
**Chairman, President & CEO**



# Drastic Changes in Business Environment

## Macro Environment

- ✓ Japanese economy is seeing some improvements such as recovery in exports and product, increase in corporate profits, and etc.
- ✓ Situations such as severe employment and deflations still remain
- ✓ The Great East Japan Earthquake left huge impacts on business and corporate activities



## Business Environment

- ✓ Business earning structure needs to go under review and improve efficiency due to responses to introduction of cap on total borrowing amount, and managements of requests for interest repayment



## Prime Objectives and Measures

- ✓ Proper response to revised Money Lending Business Act
- ✓ Expansion of management foundation and earning base
- ✓ Promotion of cost structure revision
- ✓ Conversion of business model
- ✓ Promotion of business alliance with MUFG Group



Promotion of 3 core businesses in domestic region and overseas business under the new management vision



# Measures Dealing with the Great East Japan Earthquake - 1

## What ACOM Has Done

- ✓ Disaster countermeasure office was established at the headquarter immediately after the Great East Japan Earthquake struck on March 11.
- ✓ 11 task teams such as “Customers Related,” “Employee Related,” “Outlet Related,” “Rolling Blackouts Related” and “Advertisement Related” were established under the headquarter and swiftly responded to situations and gathered relevant information.

### Customer Related

- Announced on website that we respond to customers’ requests
- Refrained from making charges
- Extension of repayments
- Waiver of loans

### Employee Related

- Confirmed all employees’ and their family members’ safety
- Sent relief supplies
- Special relief measures for employees

### Outlet Related

- Confirmed operational situation from the center
- Done on-site investigation of damages in stricken areas

### Rolling Blackout Related

- Prepared for stable operation of computer center
- Strived to save electricity in each bases
- Turned off electric signs

### Advertisement Related

- Refrained TV commercials (switched to the commercials by Advertising Council Japan)
- Refrained newspaper and online advertisements and direct mails

### Others

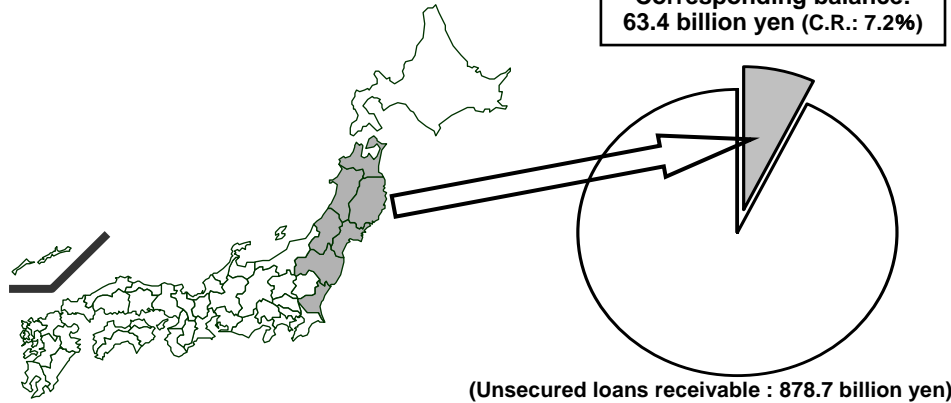
- Made donations



# Measures Dealing with the Great East Japan Earthquake - 2

## ◆ Impact on Business Performance

### <Customer Related>



Through examination, corresponding balance was calculated for customers who live in:

- areas where the Disaster Relief Act was applied
  - areas significantly damaged by the earthquake
- And live in 6 prefectures of Tohoku area or in Ibaraki prefecture

### What ACOM Has Done

Additional provision of allowance for doubtful accounts was made by first categorizing corresponding balance as of the end of term, 63.4 billion yen, based on transaction status

- Whether transaction was made after the day of disaster
  - Situation of arrears
  - Whether requests for extension of due date has been made
- and then multiplying each by certain ratio

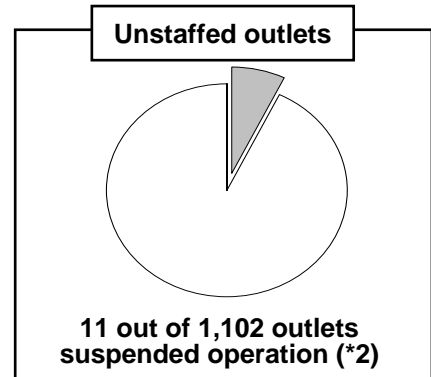
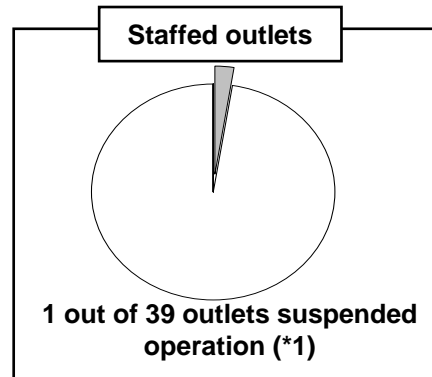


Additional provision of allowance for doubtful accounts: 10.1 billion yen

(Corresponding balance 63.4 billion yen/cover rate: 15.9%)

### <Outlet Related>

(As of the end of March)



### Impact on Business Performance

Sum of expenses used for the earthquake: 10,182 million yen

#### <Breakdown>

Provision of allowance for doubtful accounts: 10,100 million yen

Extraordinary loss: 82 million yen

Expenses for repair and removal of damaged outlets: 52 million yen

Donation for the disaster: 10 million yen

Other expenses: 20 million yen

\*1 Resumed operation from April 11.

\*2 As of April 30, 4 outlets resumed operation, 2 outlets closed down, remaining 5 are still suspending operation.



# Financial Results Summary

(Millions of yen)

	Consolidated				Non-consolidated			
	2010/3 Results	2011/3 Results	Yoy (%)	Compared to revised forecast (2010/11/9)	2010/3 Results	2011/3 Results	Yoy (%)	Compared to revised forecast (2010/11/9)
<b>Operating Revenue (*1)</b>	278,795	245,831	-11.8	5,131	238,215	207,767	-12.8	4,367
Loan Business	240,041	201,855	-15.9	3,755	212,839	173,209	-18.6	3,209
Guarantee Business	14,295	22,461	57.1	261	14,074	21,689	54.1	289
Loan Servicing Business	12,844	8,945	-30.4	445	-	-	-	-
Other Businesses	11,613	12,568	8.2	668	11,301	12,868	13.9	868
<b>Operating Expenses (*2)</b>	272,732	430,617	57.9	158,017	232,526	398,600	71.4	158,600
Financial Expenses	22,194	22,534	1.5	1,134	16,639	17,340	4.2	740
Provision of Allowance for Doubtful Accounts	89,654	78,136	-12.8	160,192	75,058	66,904	-10.9	160,660
Provision for Loss on Interest Repayment	58,362	243,456	317.1		58,362	243,456	317.1	
Other Operating Expenses	102,522	86,491	-15.6	-3,309	82,466	70,198	-14.9	-2,802
<b>Operating Income</b>	6,063	-184,785	-	-152,885	5,689	-190,832	-	-154,232
<b>Ordinary Income</b>	7,917	-183,506	-	-152,406	6,495	-189,551	-	-154,151
<b>Extraordinary Income</b>	2,074	608	-70.6	308	2,350	561	-76.1	261
<b>Extraordinary Loss</b>	10,929	16,740	53.2	840	10,800	16,079	48.9	279
<b>Income Before Income Taxes</b>	-937	-199,638	-	-152,938	-1,954	-205,069	-	-154,169
<b>Income Taxes-deferred</b>	4,432	-530	-	-	8,002	-210	-	-1,710
<b>Net Income</b>	-7,239	-202,648	-	-151,748	-10,056	-204,929	-	-152,429

\*1 Numbers for non-consolidated are based on operating revenue by category

\*2 Operating expenses for non-consolidated include cost of goods sold



# Loan Business

## ◆ ACOM

● Receivables Outstanding, No. of Customer Accounts, No. of New Customers, Operating Revenue (Loan Business) (Millions of yen)

	2010/3 Results	2011/3				2012/3 (Forecast)		
		Results	Yoy	(%)	Compared to revised forecast (2010/11/9)	(%)	Yoy (%)	
Receivables Outstanding	1,103,969	902,200	-201,769	-18.3	5,700	0.6	761,000	-15.7
No. of Customer Accounts	1,948,949	1,712,560	-236,389	-12.1	-1,240	-0.1	1,528,800	-10.7
No. of New Customers	160,700	128,399	-32,301	-20.1	3,399	2.7	140,000	9.0
Operating Revenue	219,620	180,778	-38,842	-17.7	3,778	2.1	138,700	-23.3

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

%	2010/3	2010/9	2011/3	2012/3 (Forecast)	%	2010/3	2010/9	2011/3	2012/3 (Forecast)
Over 18%	38.8	30.4	26.2	17.1	Average Yield of FY	18.41	17.53	17.18	16.05
18% or less	61.2	69.6	73.8	82.9	Average Yield for a Year	18.41	17.84	17.18	16.05

## ◆ EASY BUY (Kingdom of Thailand)

● Receivables Outstanding, No. of Customer Accounts, and Operating Revenue (Loan Business) (Millions of yen/baht)

		2010/3 Results	2011/3				2012/3 (Forecast)		
			Results	yoy	(%)	Compared to revised forecast (2010/11/9)	(%)	yoy (%)	
Receivables Outstanding	¥	66,889	68,621	1,732	2.6	-1,879	-2.7	73,600	7.3
	Baht	24,235	(*1) 25,415	1,180	4.9	-128	-0.5	(*3) 26,764	5.3
No. of Customer Accounts		762,657	786,404	23,747	3.1	-2,196	-0.3	807,800	2.7
Operating Revenue	¥	19,357	21,077	1,719	8.9	-23	-0.1	21,900	3.9
	Baht	7,090	(*2) 7,609	519	7.3	-8	-0.1	(*3) 7,964	4.7

\*1 One baht=2.70 yen (spot exchange rate at the end of December 2010) \*2 One baht= 2.77 yen (average exchange rate from January to December 2010)

\*3 One baht=2.75 yen (spot exchange rate at the end of March 2011)



# Guarantee and Loan Servicing Business

(Millions of yen)

		2010/3 Results	2011/3				2012/3 (Forecast)			
			Results	Yoy	(%)	Compared to revised forecast (2010/11/9)	(%)	Yoy (%)		
Guarantee Business	ACOM (*)	Guaranteed Receivables	317,240	443,460	126,220	39.8	5,860	1.3	482,200	8.7
		No. of Accounts with Outstanding Balance	670,473	899,855	229,382	34.2	15,755	1.8	979,300	8.8
		Operating Revenue	14,295	22,461	8,166	57.1	261	1.2	26,100	16.2
Loan Servicing Business	IR Loan Servicing	Receivables Outstanding	15,310	11,931	-3,378	-22.1	-369	-3.0	10,500	-12.0
		No. of Customer Accounts	293,636	303,339	9,703	3.3	-	-	-	-
		Total Principal	3,666,072	3,729,825	63,752	1.7	-	-	-	-
		Purchased Receivables	3,552,099	3,699,140	147,040	4.1	-	-	-	-
		Consignment Receivables	113,973	30,684	-83,288	-73.1	-	-	-	-
		Operating Revenue	12,844	8,945	-3,899	-30.4	445	5.2	7,200	-19.5
		Collection of Purchased Receivables	12,273	8,278	-3,994	-32.5	-	-	-	-

## Affiliates

- ✓ Hokkaido Bank, Hiroshima Bank, Suruga Bank, Juroku Bank, Aomori Bank, HACHIJUNI BANK, NISHI-NIPPON CITY BANK, NAGASAKI BANK, Nanto Bank, HOKURIKU BANK, JoyoBank, Gunma Bank, Bank of Iwate, Bank of Tokyo-Mitsubishi UFJ, Yamagata Bank, JibunBank, Seven Bank, Iyo Bank, Daisan Bank (19 banks in total)

\*1 Each amount is listed in consolidated basis (Excluding loan business of DC Cash One guaranteed by ACOM).



# Credit Card and Installment Sales Finance Business

(Millions of yen)

		2010/3 Results	2011/3				2012/3 (Forecast)				
			Results	yoy	%	Compared to revised forecast (2010/11/9)	%	yoy (%)			
Credit Card Business	ACOM	Receivables Outstanding	26,485	21,625	-4,860	-18.3	425	2.0	16,600	-23.2	
		No. of Customer Accounts	373,513	235,118	-138,395	-37.1	47,418	25.3	125,000	-46.8	
		Operating Revenue	3,949	3,403	-546	-13.8	103	3.1	2,700	-20.7	
	AFC	Receivables Outstanding	68	14	-54	-79.3	-	-	-	-	
		No. of Customer Accounts	1,019	311	-708	-69.5	-	-	-	-	
		Operating Revenue	17	4	-12	-72.8	-	-	-	-	
Installment Sales Finance Business	AFC	Receivables Outstanding	30,219	21,322	-8,896	-29.4	-4,078	-16.1	8,200	-61.5	
		No. of Customer Accounts	143,523	108,465	-35,058	-24.4	-11,735	-9.8	55,300	-49.0	
		Operating Revenue	3,186	2,809	-377	-11.8	9	0.3	1,500	-46.6	
	EASY BUY	Receivables Outstanding	¥	1,631	989	-641	-39.3	-111	-10.1	800	-19.1
			Baht	590	(*1) 366	-224	-38.0	-33	-8.3	(*3) 291	-20.5
		No. of Customer Accounts	45,399	29,383	-16,016	-35.3	-1,717	-5.5	22,700	-22.7	
		Operating Revenue	¥	815	527	-287	-35.3	227	75.7	200	-62.0
Baht	298		(*2) 190	-108	-36.2	82	75.9	(*3) 73	-61.6		

\* AFC=AFRESH CREDIT CO., LTD.

\*1 One baht=2.70 yen (spot exchange rate at the end of December 2010) \*2 One baht= 2.77 yen (average exchange rate from January to December 2010)

\*3 One baht=2.75 yen (spot exchange rate at the end of March 2011)



# Forecasts for the Fiscal Year Ending March 2012

(Millions of yen)

	Consolidated			Non-consolidated		
	2011/3 Results	2012/3		2011/3 Results	2012/3	
		Forecast	yoy (%)		Forecast	yoy (%)
Operating Revenue (*1)	245,831	204,300	-16.9	207,767	167,500	-19.4
Loan Business	201,855	160,600	-20.4	173,209	132,100	-23.7
Guarantee Business	22,461	26,100	16.2	21,689	25,200	16.2
Loan Servicing Business	8,945	7,200	-19.5	-	-	-
Other Businesses	12,568	10,400	-17.3	12,868	10,200	-20.7
Operating Expenses (*2)	430,617	158,100	-63.3	398,600	127,800	-67.9
Financial Expenses	22,534	24,300	7.8	17,340	18,800	8.4
Provision of Allowance for Doubtful Accounts	78,136	60,200	-23.0	66,904	49,800	-25.6
Provision for Loss on Interest Repayment	243,456	-	-	243,456	-	-
Other Operating Expenses	86,491	73,600	-14.9	70,198	59,200	-15.7
Operating Income	-184,785	46,200	-	-190,832	39,700	-
Ordinary Income	-183,506	47,000	-	-189,551	40,700	-
Extraordinary Income	608	-	-	561	-	-
Extraordinary Loss	16,740	100	-99.4	16,079	100	-99.4
Income before Income Taxes	-199,638	46,900	-	-205,069	40,600	-
Income Taxes-deferred	-530	-	-	-210	-	-
Net Income	-202,648	42,900	-	-204,929	40,500	-

\*1 Numbers for non-consolidated are based on operating revenue by category

\*2 Operating expenses for non-consolidated include cost of goods sold



# Basic Policy on Profit Distribution and Dividend

## ◆ Basic Policy

### Basic Policy on Profit Distribution

Attempt stable and continuous profit distribution, taking the economic and financial situation, shareholders' equity and our own performance into consideration.

## ◆ Financial Ratio, Past Dividends and Forecast

		2008/3	2009/3	2010/3	2011/3	2012/3 (Forecast)
		(yen)				
consolidated	EPS	225.24	86.91	-46.18	-1,293.54	273.84
	Shareholder's equity ratio	24.9	27.7	29.3	18.2	-
Non-consolidated	EPS	213.23	107.69	-64.15	-1,308.10	258.52
	Dividend	100	70	10	0	0
	Interim (2 <sup>nd</sup> quarter)	50	50	5	0	0
	Year-end	50	20	5	0	0
	Shareholder's equity ratio	27.9	30.9	31.2	19.3	26.7



# Management Vision and Mid-term Outlook

## Management Vision

We aim to become the “leading company” which provide prime satisfactions to as many customers as possible and trusted in the consumer finance industry.

### Mid-term Target

Achieve the position of company with top share in personal loan market

### Mid-term Objectives

- Strengthening compliance
- Enhance marketing capability to acquire customers
- Improve loan portfolio and fully practice risk control
- Nurture guarantee business to core business
- Expand group collectivity basis
- Realize proper cost structure
- Enhance nurturing our personnel for future growth

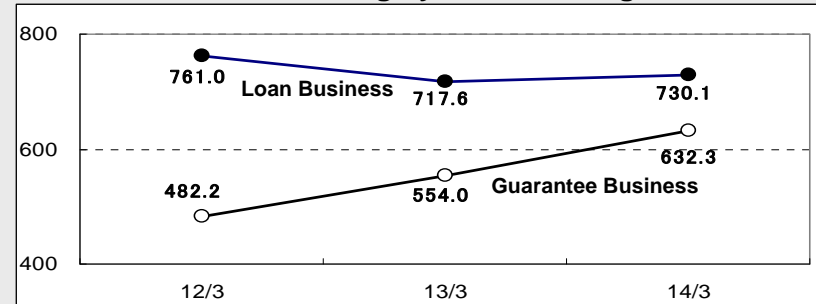
### Management Policy for this Fiscal Year

Aim to become the “company with top share” in personal loan market and achieve “the highest customer support,” and “the highest profitability.”

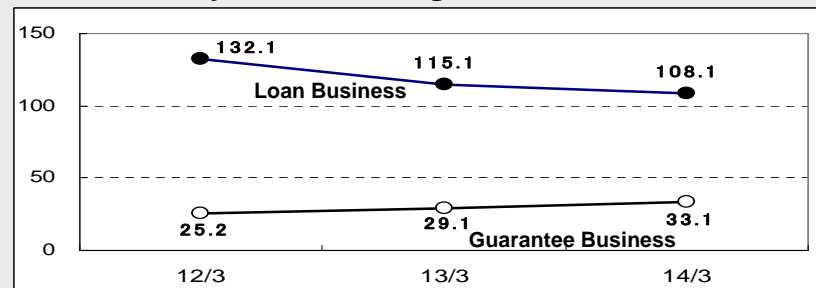
## ◆ Mid-term Outlook

(billions of yen)

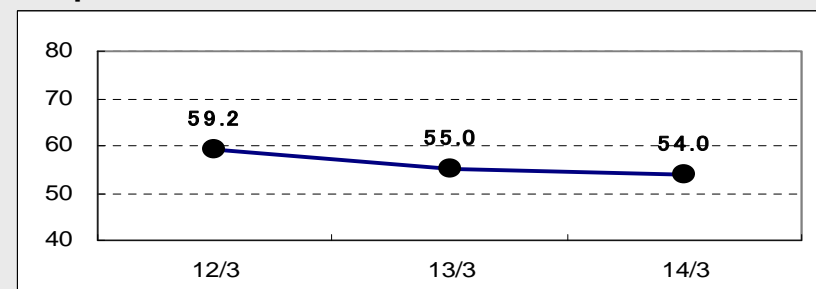
### ● Receivables Outstanding by Business Segment



### ● Revenue by Business Segment



### ● Operation Cost



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# **Financial Results Highlight**

## **Fiscal Year Ended March 2011**

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- (1) Financial Results Summary (ACOM)
- (2) Major Figures (ACOM)

**Takashi Kiribuchi**  
**Chief General Manager &**  
**Chief PR & IR Officer**  
**Treasury Department**



# Financial Results Summary (ACOM)

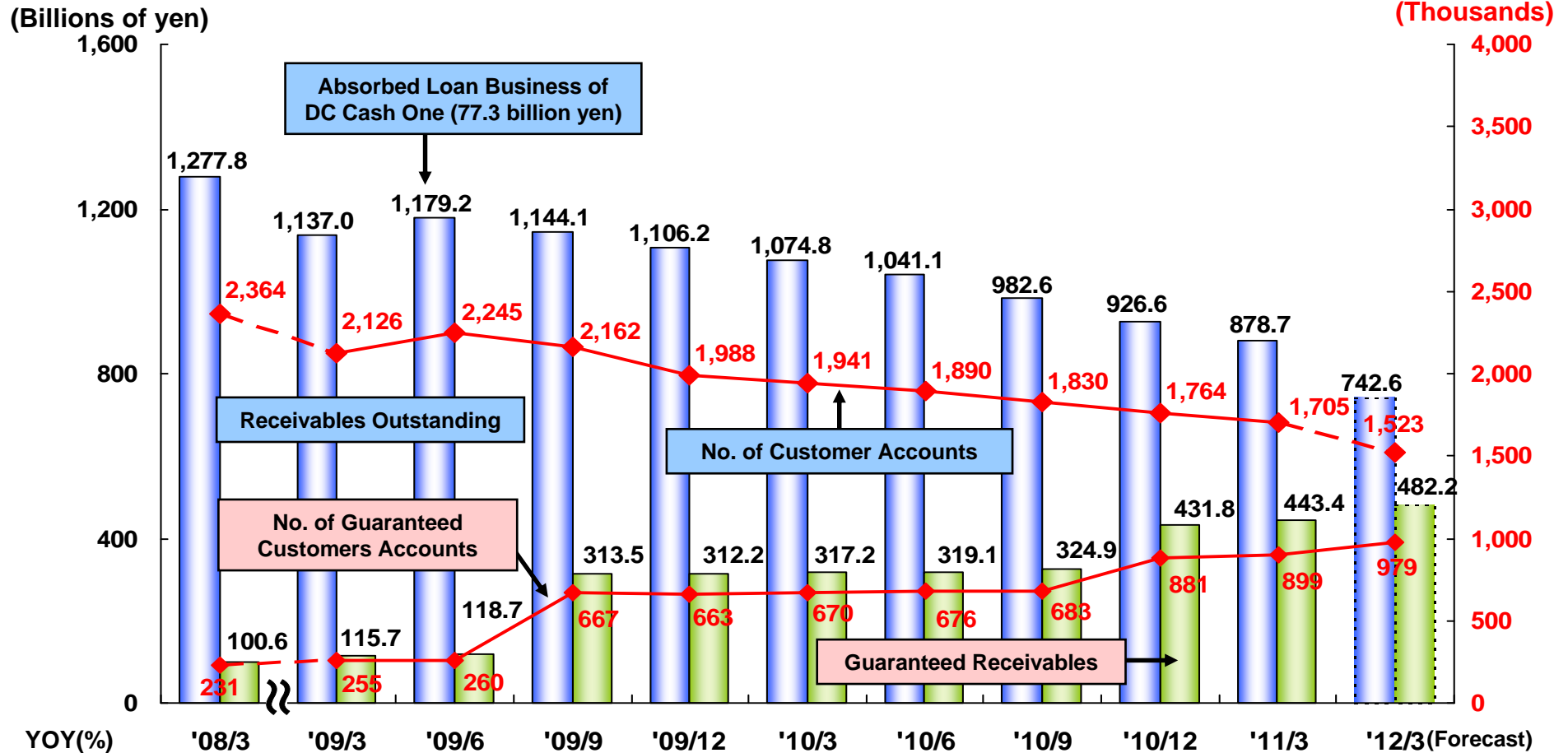
	2010/3 Results	2011/3					2012/3 (Forecast)	
		Results	yoy	%	Compared to revised forecast (2010/11/9)	%	yoy (%)	
								Results
<b>Operating Revenue (*1)</b>	238,215	207,767	-30,448	-12.8	4,367	2.1	167,500	-19.4
Loan Business	212,839	173,209	-39,629	-18.6	3,209	1.9	132,100	-23.7
Guarantee Business	14,074	21,689	7,615	54.1	289	1.4	25,200	16.2
Other Businesses	11,301	12,868	1,567	13.9	868	7.2	10,200	-20.7
<b>Operating Expenses (*2)</b>	232,526	398,600	166,074	71.4	158,600	66.1	127,800	-67.9
Financial Expenses	16,639	17,340	701	4.2	740	4.5	18,800	8.4
Provision of Allowance for Doubtful Accounts	75,058	66,904	-8,153	-10.9	160,660	107.3	49,800	-25.6
Provision for Loss on Interest Repayment	58,362	243,456	185,094	317.1			-	-
Other Operating Expenses	82,466	70,198	-12,267	-14.9	-2,802	-3.8	59,200	-15.7
<b>Operating Income</b>	5,689	-190,832	-	-	-154,232	-	39,700	-
<b>Ordinary Income</b>	6,495	-189,551	-	-	-154,151	-	40,700	-
<b>Extraordinary Income</b>	2,350	561	-1,788	-76.1	261	87.0	-	-
<b>Extraordinary Loss</b>	10,800	16,079	5,279	48.9	279	1.8	100	-99.4
<b>Income Before Income Taxes</b>	-1,954	-205,069	-	-	-154,169	-	40,600	-
<b>Income Taxes-deferred</b>	8,002	-210	-	-	-1,710	-	-	-
<b>Net Income</b>	-10,056	-204,929	-	-	-152,429	-	40,500	-

\*1 Numbers are based on operating revenue by category

\*2 Operating expenses include cost of goods sold



# Loan and Guarantee Business (ACOM)



\*1 The numbers of loan business above is unsecured loans for consumers.

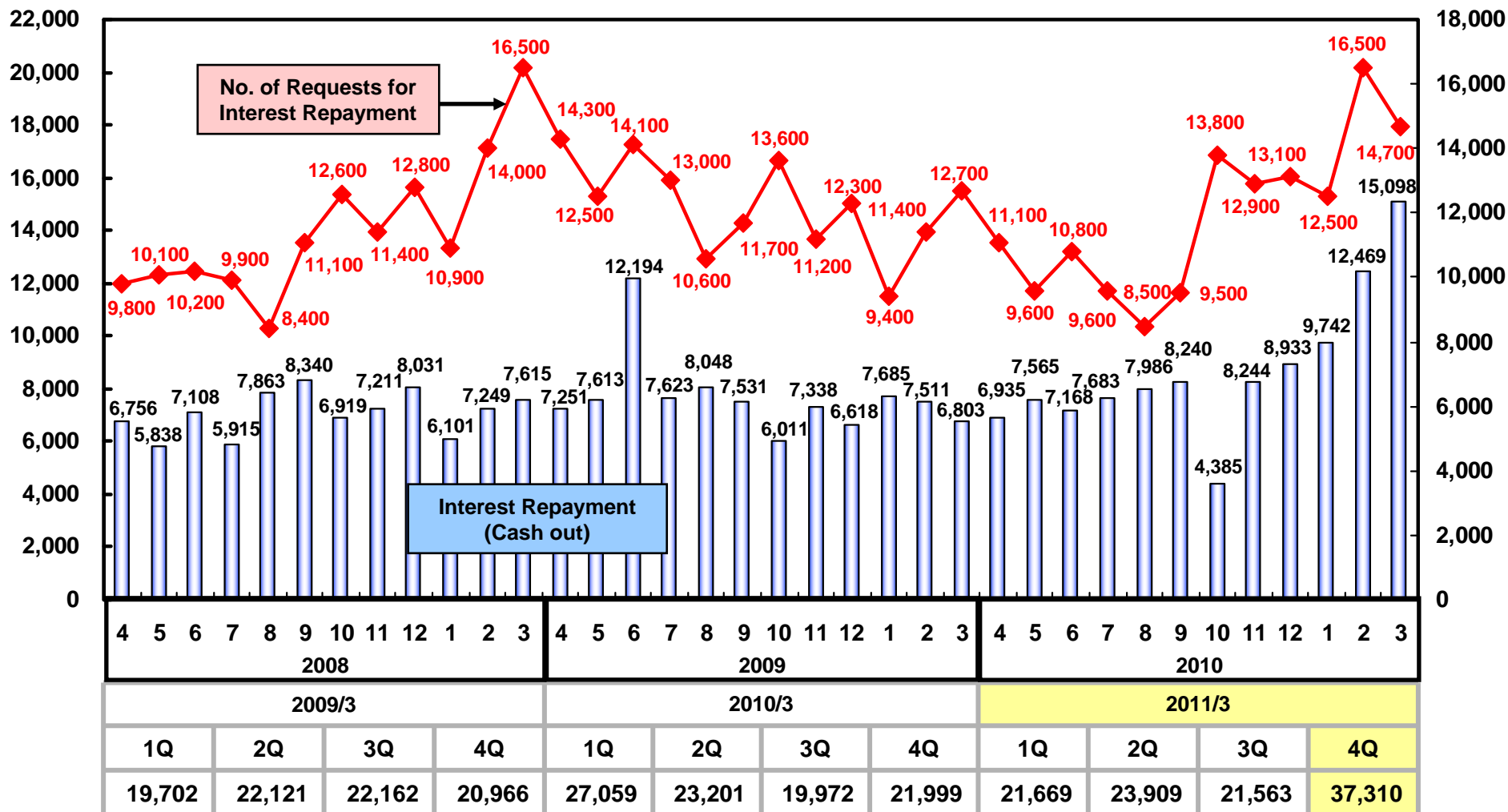
\*2 Guaranteed receivables are non-consolidated basis.



# Trend of No. of Requests for Interest Repayment and Interest Repayment (Cash Out) (ACOM-1)

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

(Millions of yen)



\* No. of requests which interest repayments 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 No. of Requests for Interest Repayment and Interest Repayment (Cash Out) (ACOM-2)

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

	(Millions of yen)								
	2009/3			2010/3			2011/3		
	No. of Requests for Interest Repayment	yoy (%)	Interest Repayment	No. of Requests for Interest Repayment	yoy (%)	Interest Repayment	No. of Requests for Interest Repayment	yoy (%)	Interest Repayment
<b>Total</b>	<b>137,700</b>	<b>32.0</b>	<b>84,953</b>	<b>146,800</b>	<b>6.6</b>	<b>92,232</b>	<b>142,600</b>	<b>-2.9</b>	<b>104,451</b>
April	9,800	32.4	6,756	14,300	45.9	7,251	11,100	-22.4	6,935
May	10,100	17.4	5,838	12,500	23.8	7,613	9,600	-23.2	7,565
June	10,200	14.6	7,108	14,100	38.2	12,194	10,800	-23.4	7,168
July	9,900	22.2	5,915	13,000	31.3	7,623	9,600	-26.2	7,683
Aug.	8,400	10.5	7,863	10,600	26.2	8,048	8,500	-19.8	7,986
Sept.	11,100	40.5	8,340	11,700	5.4	7,531	9,500	-18.8	8,240
Oct.	12,600	20.0	6,919	13,600	7.9	6,011	13,800	1.5	4,385
Nov.	11,400	23.9	7,211	11,200	-1.8	7,338	12,900	15.2	8,244
Dec.	12,800	50.6	8,031	12,300	-3.9	6,618	13,100	6.5	8,933
Jan.	10,900	39.7	6,101	9,400	-13.8	7,685	12,500	33.0	9,742
Feb.	14,000	42.9	7,249	11,400	-18.6	7,511	16,500	44.7	12,469
March	16,500	65.0	7,615	12,700	-23.0	6,803	14,700	15.7	15,098

\* No. of requests which interest repayments 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



## Provision for Loss on Interest Repayment and Provision of Allowance for Doubtful Accounts (ACOM)

### ◆ Provision for Loss on Interest Repayment

(Millions of yen)

	2010/3	2011/3					2012/3
	Total	1Q	2Q	3Q	4Q	Total	(Forecast)
Provision for Loss on Interest Repayment	58,362	2,239	66,163	15,642	159,412	243,456	-
Interest Repayment	90,847	21,621	23,924	21,563	37,371	104,479	-
Interest Repayment (Cash out basis)	92,232	21,669	23,909	21,563	37,310	104,451	-
Bad Debt Expenses (ACOM's voluntary waiver of repayment)	46,414	11,318	13,738	14,380	20,740	60,176	-
Increase or Decrease in Provision for Loss on Interest Repayment	-78,900	-30,700	28,500	-20,300	101,300	78,800	-
<b>Provision for Loss on Interest Repayment</b>	<b>204,500</b>	<b>173,800</b>	<b>202,300</b>	<b>182,000</b>	<b>283,300</b>		-

### ◆ Provision of Allowance for Doubtful Accounts

(Millions of yen)

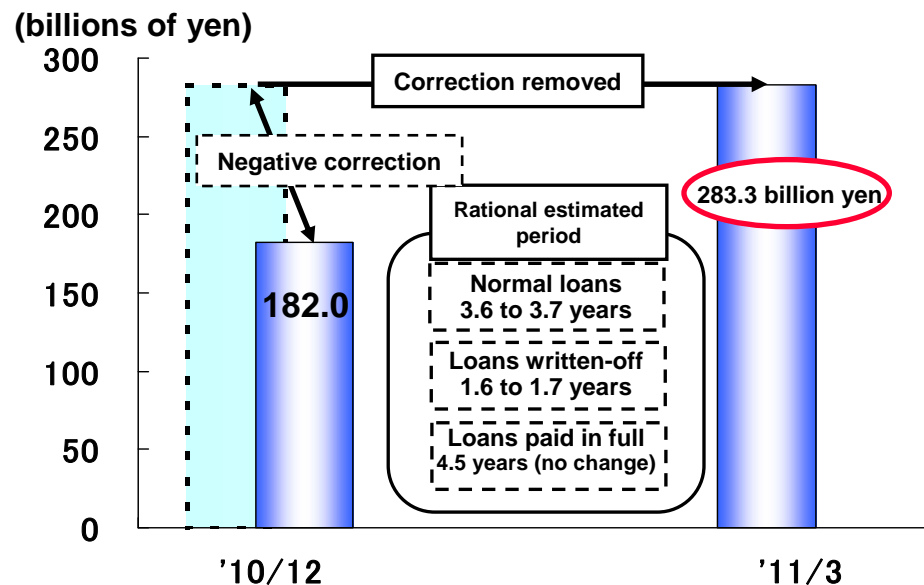
	2010/3	2010/6	2010/9	2010/12	2011/3	2012/3
						(Forecast)
Provision of Allowance for Doubtful Accounts	75,058	12,269	27,563	42,666	66,904	49,800
Bad Debt Expenses	95,484	17,219	32,769	49,219	63,037	59,400
Loss on Sales of Accounts Receivable-operating loans	3,131	-	914	1,381	3,071	1,500
Increase or Decrease in Allowance for Doubtful Accounts	-22,276	-4,600	-5,700	-7,400	1,199	-11,200
Increase or Decrease in Provision for Loss on Guarantees	-1,281	-350	-420	-533	-403	100
<b>Allowance for doubtful accounts</b>	<b>61,700</b>	<b>57,100</b>	<b>56,000</b>	<b>54,300</b>	<b>62,900</b>	<b>51,700</b>



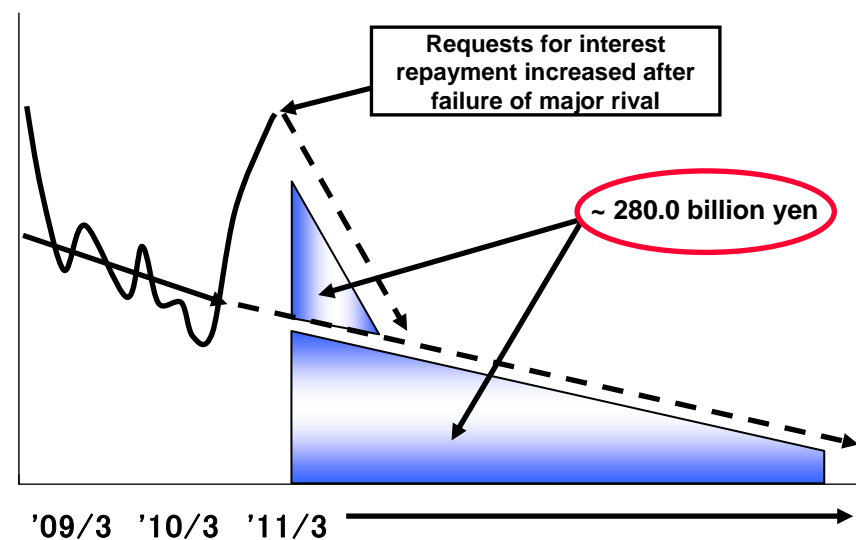
# Calculation Method of Provision for Loss on Interest Repayment

1. Provision for loss on interest repayment was calculated by former method
2. Based on accumulation of the historical data of provision for loss on interest repayment (including effects of cap on total borrowing amount and failure of major rival), the new calculation method has improved expectation of the provision

## 1. Calculation Method



## 2. Expectation-based Method



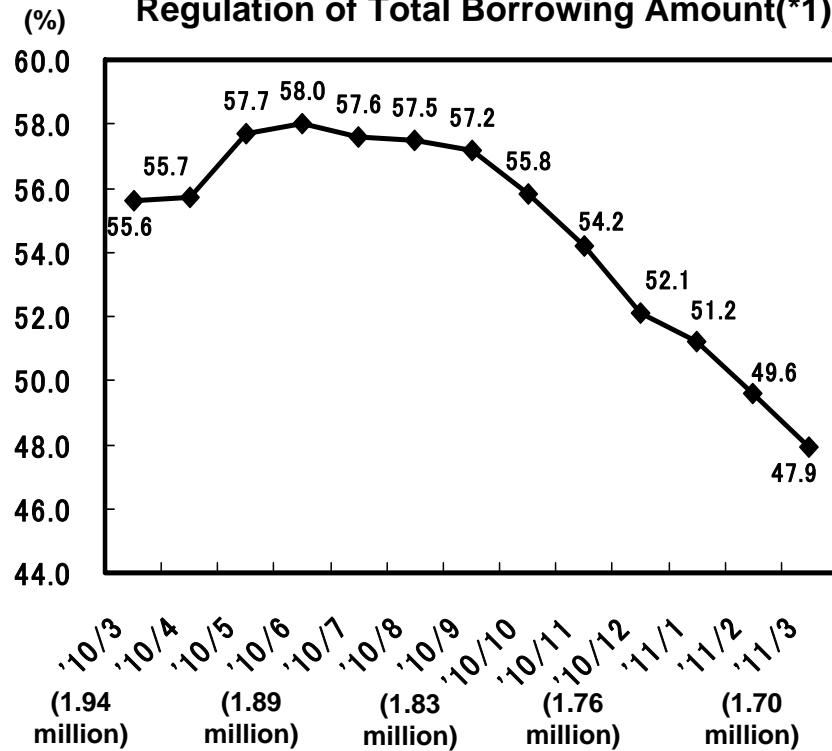
2 methods listed above resulted in close amounts of provision  
<The validity and sufficiency of provision is confirmed>



# Influence of Full Enactment of Revised Money Lending Business Act

## Impact of Introducing Cap on Total Borrowing Amount

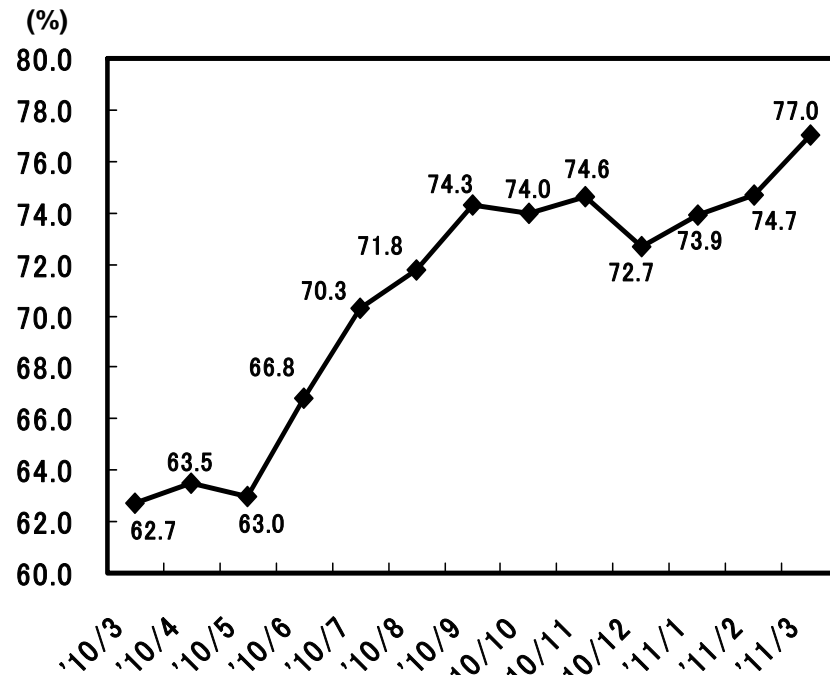
◆ Trend of Customers who are in breach of the Regulation of Total Borrowing Amount(\*1)



(\*1) Percentage of customers who are in breach of the revised act

Population=All customer accounts

◆ Trend of Collection of Income Certificate(\*2)



(\*2) Definition of percentage of income certificate collection (Meet all conditions listed below)

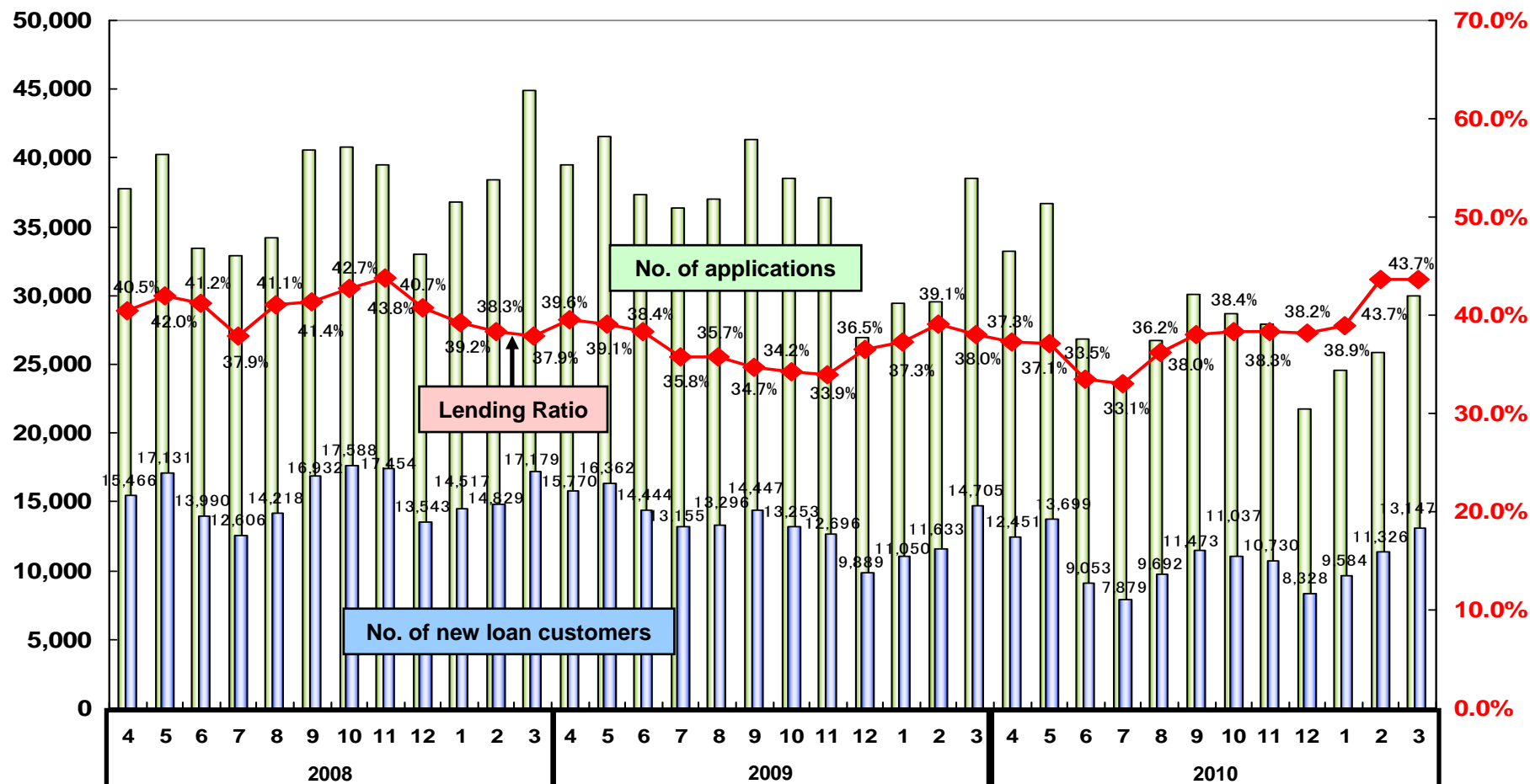
- 1: Customers capable of further transactions, excluding housewives and solo proprietor
- 2: Customers with balance over half million yen at ACOM, or over one million yen including other lenders
- 3: Customers with balance less than one third of their annual income

Source: ACOM Customers data as of the end of March 2011



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

## ◆ Unsecured Loans for Consumers



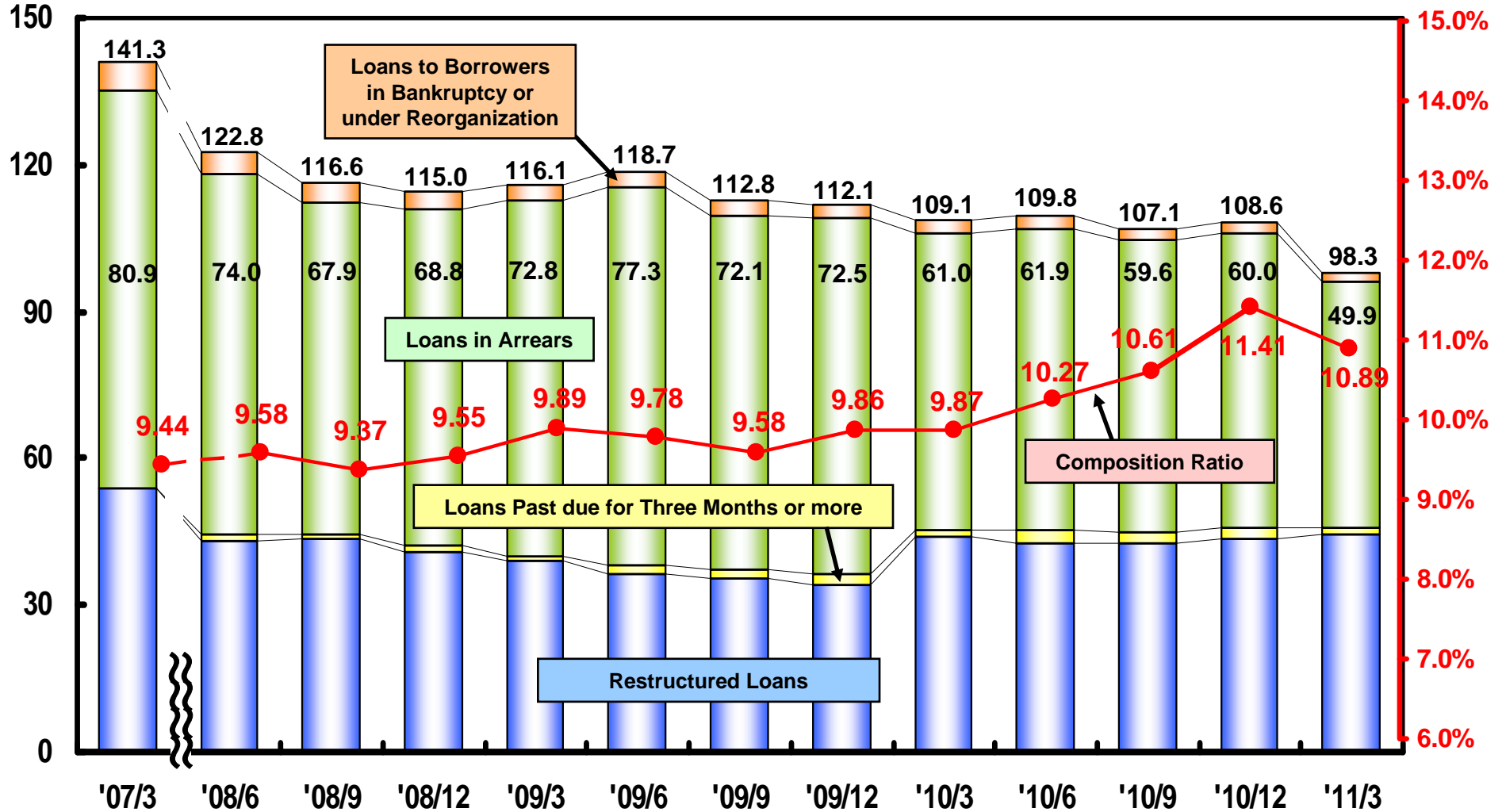
\* No. of applications and new loan customers for tie-up cards are excluded from “No. of Applications” and “Lending Ratio” above.



# Non-performing Loans (ACOM)

## ◆ Non-performing Loans

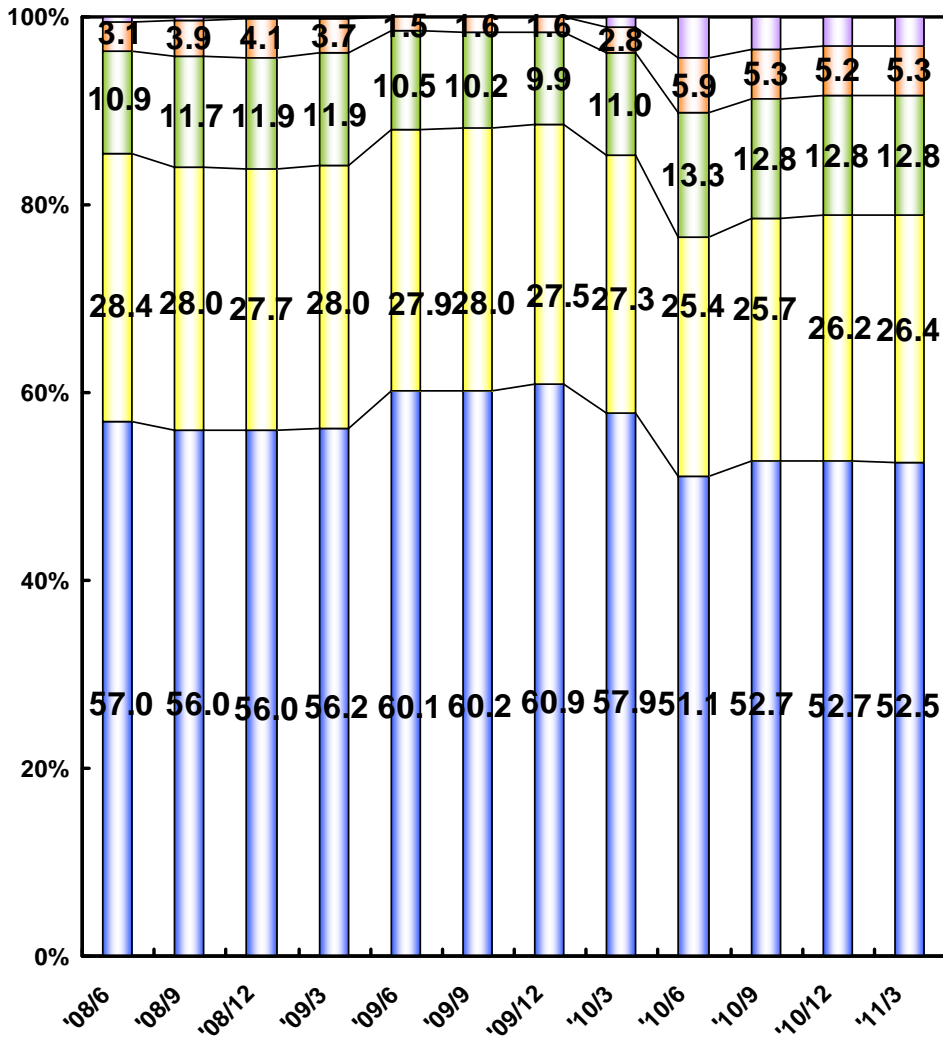
(Billions of yen)



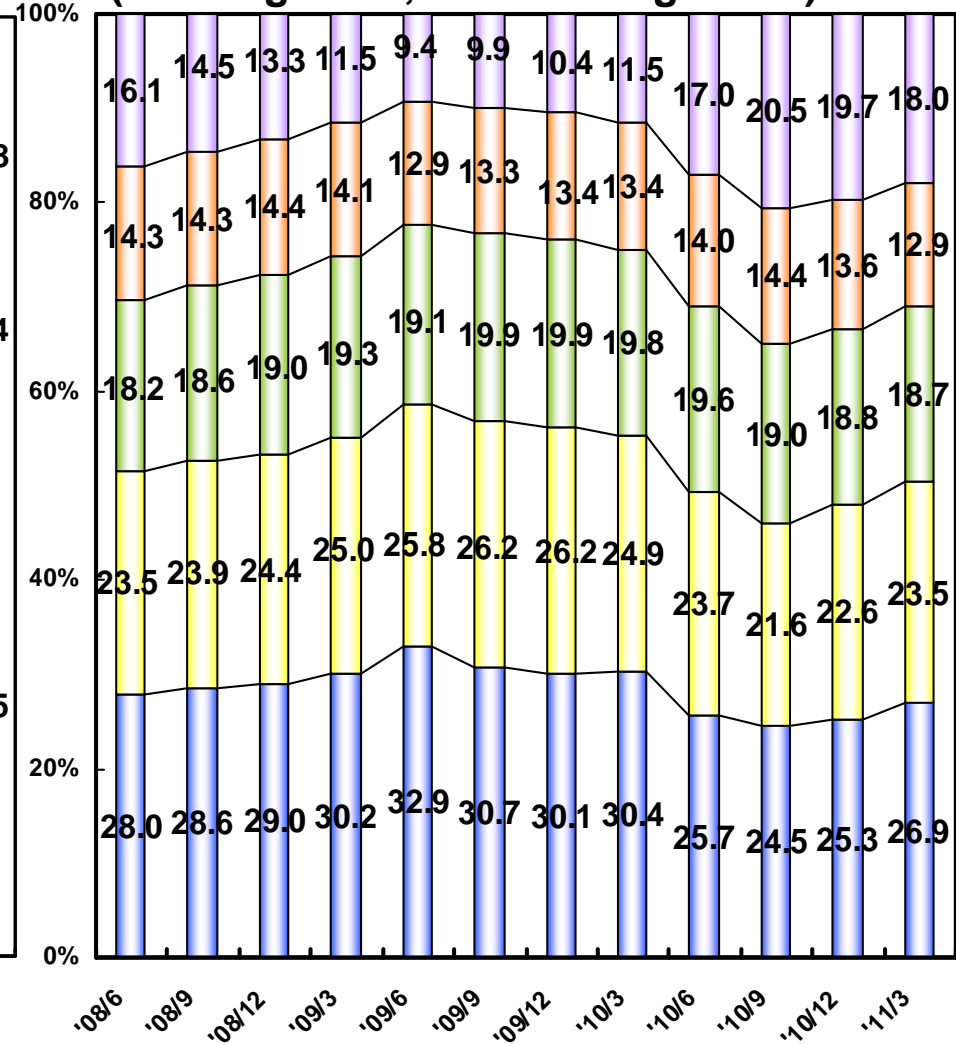


# Trend of Composition Ratio of Loans Receivable Outstanding by Number of Other Lenders (ACOM)

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



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



No other lenders

Three other lenders

One other lender

4 or more lenders

Two other lenders



# Funds Procurements (ACOM)

(Millions of yen)

	2010/3 Results	2011/3						2012/3 (Forecast)	
		Results	yoy	(%)	C.R. (%)	Compared to revised forecast (2010/11/9)	(%)		yoy (%)
<b>Borrowings</b>	705,387	643,652	-61,735	-8.8	100.0	20,852	3.3	550,100	-14.5
Indirect	463,887	402,561	-61,326	-13.2	62.5	-2,139	-0.5	345,600	-14.1
Direct	241,500	241,090	-410	-0.2	37.5	22,990	10.5	204,500	-15.2
Straight Bonds	221,500	202,840	-18,660	-8.4	31.5	-	-	-	-
Asset Based Lending	20,000	38,250	18,250	91.3	6.0	-	-	-	-
<b>Fixed</b>	630,422	558,762	-71,660	-11.4	86.8	-12,338	-2.2	506,800	-9.3
Average Nominal Interest Rate on Funds Procured during the Year (%)	1.74	1.87	13bp	-	-	5bp	-	2.34	-
Term Average of Long-term Prime Rate (%)	1.87	1.50	-37bp	-	-	-	-	-	-
Amount to be paid within one year	221,738	240,308	18,570	8.4	-	-	-	-	-
<b>Cash and Cash Equivalents and Commitment Facilities</b>	217,661	254,024	36,362	16.7	-	-	-	-	-
Cash and Deposits	66,768	89,032	22,264	33.3	-	-	-	-	-
Short-term Loans Receivable	29,992	39,991	9,998	33.3	-	-	-	-	-
Certificate of Deposits	20,900	25,000	4,100	19.6	-	-	-	-	-
Commitment Facilities (Unused amount)	100,000	100,000	0	-	-	-	-	-	-



## Assumptions on the Forecast for the Fiscal Year Ending March 2011 (ACOM)

1. Average Nominal Interest Rate	2.34%
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2. Average Loan Yield	15.90%
(Unsecured Loans for Consumers	16.05%)

3. Financial Expenses	18,800 million yen
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4. Provision of Allowance for Doubtful Accounts	49,800 million yen
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5. Provision for Loss on Interest Repayment	-
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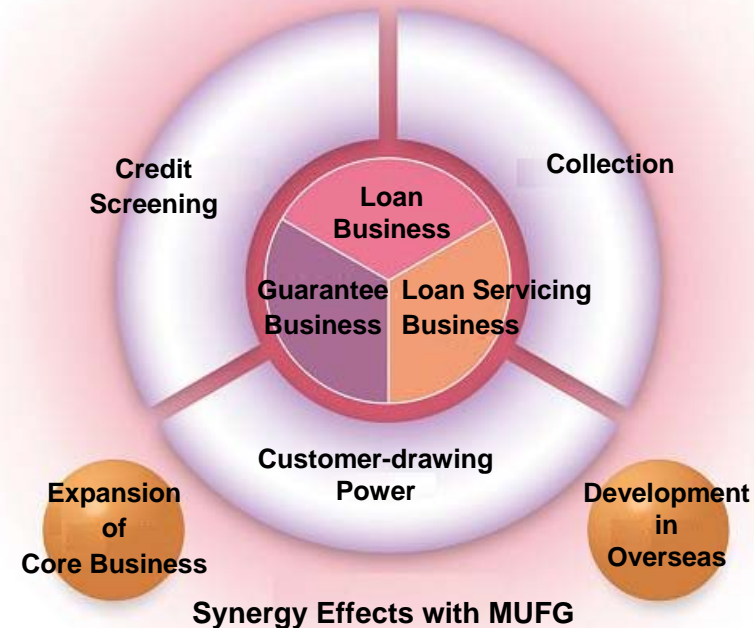
6. Other Operating Expenses	59,200 million yen
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## Moving toward an Entirely New ACOM

### ◆ 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 commit to build the stable earning base by further strengthening the business management, restructure internal organization and strengthen business foundation for next growth





## Reference

- ◆ **For further information and questions regarding this presentation material, please contact:  
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- ◆ **For updated company information, please refer to our website:  
<http://www.acom.co.jp/ir/english>**