

Annual Report 2009

Year ended March 31, 2009

ACOM CO., LTD.



to the New Acom on the Stable Ground

Corporate Philosophy

Based on our twin mottos of
“respecting other people” and “putting the customer first,”
we will continue to
pursue an innovative and creative style of
corporate management aimed at
helping our customers realize happier and
more fulfilling personal lives.

In 1936, ACOM was founded on the ideal of
“extending the feeling of confidence from people to people.”
Since then, we have always sought to develop our business
by establishing an unshakable mutual trust between us and our customers.

ACOM is an acronym created from
the following three words:



Contents

2	Financial Highlights
4	Creative and Innovative Management
6	Message from the Management
9	Special Feature Prevailing Amid Dramatic Change: The “New ACOM” Strategy
13	Overview of Businesses
21	ACOM’s Management Structure
31	ACOM in Figures <i>Related Macroeconomic Data/Six-Year Consolidated Financial Summary/ Seven-Year Non-Consolidated Financial Summary/Other Business-Related Data</i>
57	Financial Section
148	The ACOM Group
150	Organization Chart
151	Corporate Data

Notes:

1. Forward-Looking Statements

The figures contained in this annual report 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 as a result of various facts. 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.

2. All amounts are truncated to the nearest expressed unit.

3. Percentage figures are a result of rounding.

Financial Highlights

ACOM CO., LTD. and Subsidiaries

	2003	2004	2005
Profit and Loss Related:			
Operating Revenue	437,572	434,968	433,965
Operating Expenses	290,877	314,577	289,604
Provision of Allowance for Doubtful Accounts* ¹	115,671	140,505	108,453
Provision for Loss on Interest Repayment* ²	—	—	—
Other Operating Expenses	175,206	174,072	181,151
Operating Income (Loss)	146,695	120,391	144,361
Net Income (Loss)	75,096	70,319	81,533

Industry Trends and ACOM's initiatives

April 2002-March 2005

Japan's consumer finance industry was born in the 1960s after a period of high-level economic growth. Thereafter, the market grew significantly, to around ¥12 trillion at its peak. During that time, ACOM became one of the industry leaders, with a market share of about 16% (fiscal 2004) in its core loan business. To further expedite growth, the ACOM Group also actively advanced its diversified financial services business and its overseas operations.

Balance Sheet Related:

Total Assets	2,183,414	2,075,389	2,077,334
Receivables Outstanding* ³	1,940,055	1,851,454	1,856,962
Total Amount of Non-performing Loans	60,791	80,259	83,961
Allowance for Doubtful Accounts	112,549	135,350	130,532
Net Assets* ⁴	644,431	697,166	863,760

Per Share:

Net Income (Loss), Basic	513.08	487.77	516.23
Net Assets* ⁴	4,405.08	4,855.98	5,456.39
Cash Dividends	80	80	100

Financial Ratios:

Operating Margin	33.5	27.7	33.3
ROE* ⁵	12.2	10.5	10.4
Operating Efficiency* ⁶	9.2	9.2	9.8
ROA1 (Net Income to Total Assets)* ⁵	3.5	3.3	3.9
ROA2 (Net Income to Receivables Outstanding)* ⁵	3.9	3.7	4.4
Shareholders' Equity Ratio	29.5	33.6	41.6
Non-performing Loans Ratio (Gross Basis) [Non-Consolidated]* ⁷	3.7	4.9	5.1
Non-performing Coverage Ratio [Non-Consolidated]* ⁸	178.0	162.2	150.7

Notes: 1. The amount of provision of allowance for doubtful accounts is the sum of bad debts expenses, increase or decrease in allowance for accounts receivable-operating loans, and increase or decrease in provision for loss on guarantees. In addition, the amount of provision of allowance for doubtful account includes loss on sales of accounts receivable-operating loans from the fiscal year ended March 31, 2009.

2. Provision for loss on interest repayment represents the sum of interest repayments, ACOM's voluntary waiver of repayments accompanied with interest repayment, and increase or decrease in provision for loss on interest repayment.

3. Receivables outstanding indicates the sum of receivables outstanding of the loan business, credit card business, and installment sales finance business.

Millions of yen

	2006	2007	2008	2009
	445,431	423,652	379,706	324,396
	335,039	508,755	298,054	293,666
	117,125	137,595	115,848	87,899
	37,228	200,147	19,620	52,157
	180,685	171,013	162,586	153,610
	110,392	(85,102)	81,651	30,729
	65,595	(437,972)	35,406	13,662

April 2005-March 2009

With the strict application of “constructive repayment” rules* in January 2006, requests for repayment of interest rose sharply. Seeking to solve various debt-related problems, the government revised the Money Lending Business Act in December 2006, reducing the maximum interest rate on loans and placing restrictions on total loan amounts to each customer. To address intensifying competition and the revised act, ACOM undertook drastic reforms to its cost structure. We also acted swiftly to reduce our maximum interest rate and adopted more stringent lending criteria in order to improve the quality of our credit portfolio.

* They provide that repayment of interest by a debtor is regarded as valid if interest paid exceeds that prescribed under the Interest Rate Restriction Act, subject to certain conditions.

Yen

2,106,681	2,031,829	1,861,505	1,605,567
1,834,628	1,734,139	1,561,839	1,384,193
114,371	149,453	136,396	128,223
131,620	128,798	119,882	93,037
927,722	457,165	472,144	452,406

416.69 (2,786.19) 225.24 86.91

5,901.69 2,863.16 2,950.01 2,831.36

140 100 100 70

%

24.8 (20.1) 21.5 9.5

7.3 (63.6) 7.7 3.0

11.8 20.8 11.1 14.0

3.1 (21.2) 1.8 0.8

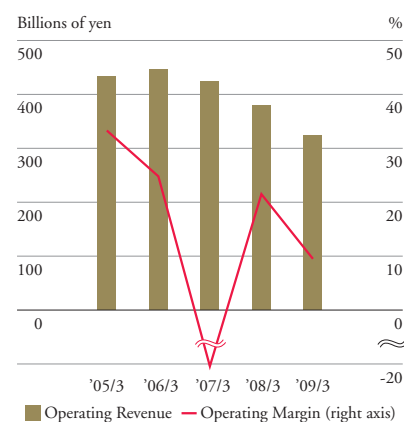
3.6 (24.5) 2.1 0.9

44.0 22.2 24.9 27.7

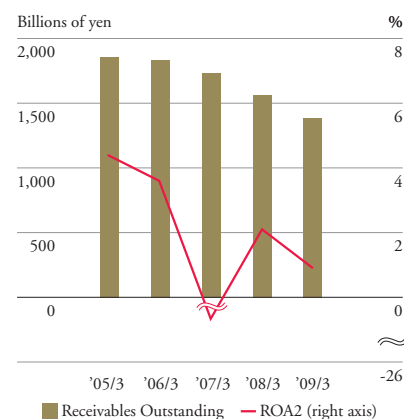
6.9 9.4 9.4 9.9

112.0 85.6 87.0 72.3

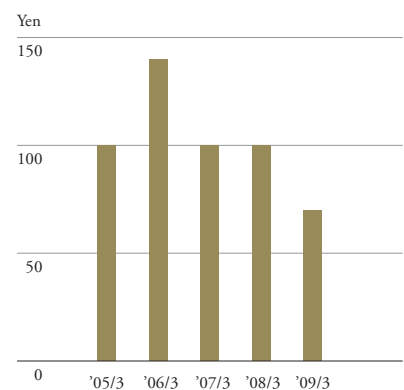
Operating Revenue and Operating Margin



Receivables Outstanding and ROA2



Cash Dividends per Share



Notes: 4. Net assets excludes minority interests in consolidated subsidiaries.

5. ROE and ROA are calculated using the simple average of beginning and end of term balance sheet figures.

6. Operating efficiency = Operating expenses excluding provision of allowance for doubtful accounts / average of beginning and end of term receivables outstanding

7. Non-performing loans ratio (Gross basis) = Total amount of non-performing loans / loans receivable plus loans to borrowers in bankruptcy or under reorganization

8. Non-performing loans coverage ratio = Allowance for doubtful accounts / total amount of non-performing loans

Creative and Innovative Management

Industry Innovator

Guided by its corporate philosophy of “creative and innovative management,” ACOM CO., LTD. (“ACOM”) has grown together with Japan’s consumer finance market throughout its history of more than 70 years. Because our business model was originally based on unsecured and unguaranteed loans, which did not exist in Japan at the time, we strove to promote widespread recognition of the consumer finance business and build an infrastructure beneficial to society at large. In the process, ACOM has created a multitude of market innovations.

Despite the absence of a consumer finance market, ACOM resolutely embraced the challenge and gradually changed existing industry paradigms. Our commitment to “being the first to make a new move” has driven the progress we have made to date.

Evolution of ACOM’s Creative and Innovative Management



1936/4

Started Wholesale and Retail Textile Business



ACOM was founded in 1936 as a wholesale and retail textile business under the name “Maruito Gofuku Ten.” Our subsequent history of more than 70 years has been based on the spirit of reciprocal trust-trusting people and being trusted by people.

1960/3

Started “Salary-Man Loan”



In the 1960s, Japan entered an era of mass production and mass consumption. At that time, the founders of ACOM, aware of the need to modernize the so-called “people’s finance” industry, took up the challenges of providing “salary-man finance” (provision of credit to salaried workers) via unsecured and unguaranteed loans which was not part of Japan’s financial system at the time.

1970/5

Developed the First Automatic Cash Dispenser in Japan



Subsequently, ACOM’s business expanded dramatically in the wake of high-level economic growth. In 1970, as automatic vending machines quickly spread, we developed Japan’s first automatic cash dispenser, essentially an automatic vending machine that produced ¥20,000 in an envelope when the customer inserted a card.

Forging a New Chapter in Our History

Today, in this time of dramatic change in our industry, “innovation” has become more crucially important than ever before.

As the domestic consumer finance industry approaches a major turning point, ACOM is returning to the basic question of “What is the essence of consumer finance?” Specifically, we will redefine the ideal image of the industry and assume the responsibility for realizing that image, in order to become a company that sincerely addresses the needs of customers. In the process, ACOM will continue creating history.

1993/7

**Installed “MUJINKUN,”
automatic contract machine**



In 1979, we installed the first 24-hour, 365-day ATM in the domestic consumer finance industry. Since then, in 1993 we led the industry in developing an automatic contract machine, called “MUJINKUN.” These innovations helped to tap into latent customer demand, providing a driving force for the advancement of the entire industry.

1996/9

Entered the Thai market



Targeting further growth, in 1996 ACOM entered the Thai market in conjunction with its globalization initiative. In 1999, we were the first in the industry to launch a credit card business.

2004/3

Formed an alliance with MTFG



ACOM’s business development is based on its belief of constant change and its success in addressing changing conditions, changing markets, and changing customer needs. In March 2004, we formed a strategic business and capital alliance with the Mitsubishi Tokyo Financial Group, Inc. (MTFG) (currently, “MUFG”). In December 2008, the business and capital alliance was further strengthened, with ACOM becoming a consolidated subsidiary of MUFG.

Message from the Management



As the core consumer finance company in the MUFG Group, ACOM will promote an unprecedented level of innovation aimed at achieving its next stage of growth and winning in this era of dramatic change.

Shigeyoshi Kinoshita President & CEO

Fiscal 2008 Performance and Fiscal 2009 Outlook

Fiscal 2008: Declines in both revenue and earnings due to lower balance of accounts receivable-operating loans and increased provision for loss on interest repayment

The business environment for the ACOM Group became even more difficult than the previous fiscal year. This was largely because of the ongoing high level of requests for interest repayment, which was a major factor squeezing earnings, while economic contraction took a stronger grip.

In fiscal 2008, earnings benefited from a strong performance by the guarantee business, as well as an increase in profits of EASY BUSY Public Company Limited (“EASY BUY”), which operates a loan business in Kingdom of Thailand, and the inclusion of PT. BANK NUSANTARA PARAHYANGAN, Tbk. (“Bank BNP”), which operates a banking business in Republic of Indonesia, into the scope of consolidation in the year under review. However, consolidated operating revenue fell 14.6% year-on-year, to ¥324.3 billion. This was due to a decline in the balance of accounts receivable-operating loans in the loan business and a fall in average loan yield over the period. Despite a ¥32.5 billion increase in provision for loss on interest payment, there was a ¥27.9 billion decline in provision of allowance for doubtful accounts owing to the adoption of more stringent lending criteria and a decrease in the balance of accounts receivable-operating loans. General and administrative expenses also decreased. Accordingly, operating expenses were down 1.5%, to ¥293.6 billion, resulting in operating income of ¥30.7 billion, down 62.4% year-on-year. In other items, the Group reported the loss on sales of stocks of subsidiaries and affiliates and depreciation of goodwill associated with an impairment loss on shares in an affiliate. These factors contrasted with major year-on-year declines in the loss on valuation of investment securities and the income taxes-deferred. As a result, net income fell 61.4%, to ¥13.6 billion.

Fiscal 2009: Net income forecast to jump 135.7% owing to cost-cutting benefits

The ACOM Group expects conditions surrounding the industry to remain difficult due to an unclear economic outlook, the full enactment of the revised Money Lending Business Act, and trends in interest repayment claims. Amid these challenges, we expect interest on operating loans to continue declining, resulting in a 19.7% decrease in operating revenue, to ¥260.4 billion. At this stage, however, we

do not envisage increasing the provision for loss on interest repayment, and we will benefit from cost-cutting measures related to the Group's reorganization. This is despite expected increases in financial expenses and bad-debt-related expenses. Accordingly, we forecast a 22.3% decline in operating expenses, to ¥228.2 billion, and a 4.8% increase in operating income, to ¥32.2 billion.

In the absence of one-time factors placing downward pressure on earnings, meanwhile, we look forward to a 135.7% jump in net income, to ¥32.2 billion.

Policy for allocation of surplus and cash dividends

With respect to shareholder return, our basic policy is return profits in a consistent and proactive manner, with a medium-term goal of "maintaining no less than 30% net income ratio against the total amount of treasury stock purchased, plus the dividend payments thereon, every fiscal year, based on the targeted shareholders' equity ratio."

For the year under review, we declared annual cash dividends of ¥70.00 per share in consideration of economic and financial conditions, our business performance, and other factors. For fiscal 2009, ending March 2010, we plan to pay annual dividends of ¥60.00 per share in light of our expected performance.

ACOM Enters New Stage as Core Consumer Finance Company in MUFG Group

Benefits of alliance with MUFG Group

In December 2008, ACOM further strengthened its strategic business and capital alliance with the MUFG Group, becoming a consolidated subsidiary of MUFG. Accordingly, we can look forward to a new chapter as a member of the MUFG Group, while at preserving its independence based on the spirit it has embraced since its foundation.

Under the reinforced alliance, the MUFG Group undertook a business reorganization, through which the guarantee business of DC Cash One Ltd. ("DCC1*") was integrated into the operations of Mitsubishi UFJ NICOS Co., Ltd. ("MUN"), and the loan business of DCC1 was integrated into ACOM. Meanwhile, ACOM's call center operation subsidiary, RELATES CO., LTD., will be merged into MU Communications Co., Ltd. ("MUCC"), the call center arm of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU"). Through these and other measures, we will pursue a "selection and concentration" strategy that is consistent with the MUFG Group's efforts to reorganize its business and enhance efficiency.

ACOM's strengths lie in its screening regime and its large-scale efficient infrastructure-including a network of offices and ATMs and a mainstay operating system-as well as its responsiveness to behavioral regulations as reflected in its compliance-oriented approach. The MUFG Group, meanwhile, has powerful brand appeal and customer-drawing power, as well as impressive fund-raising capabilities as the No. 1 comprehensive financial services group in Japan. By complementing and integrating the strengths of the two groups, we hope to reinforce overall earnings power.

* As of May 1, 2009, DC Cash One Ltd. was merged into the unsecured consumer loan business of ACOM. Since the merger, ACOM has been promoting services previously provided by DC Cash One under the "Cash One" brand.

Stronger alliance: Expediting the “New ACOM” growth strategy

As a member of the MUFG Group, the “New ACOM” will reform its business model in order to flexibly address the dramatically changing business climate. In addition to our mainstay loan business, we will seek to establish a robust earnings base by promoting the guarantee business, which holds great promise for future growth, and our overseas operation in nations where economic growth is expected in the future. In the loan business, we will strive to create new high-credit rating customer base via a two-brand strategy centering on “ACOM” and “Cash One.” In the guarantee business, ACOM will consolidate the unsecured loan guarantee business of BTMU and also pursue alliances with banks with close ties to the MUFG Group. We look forward to further business growth as a result. By taking maximum advantage of the MUFG Group alliance, we will expedite our growth strategy based on business resource concentration and efficient management, and thus build a consumer finance business with an overwhelming competitive edge.

Trends in Interest Repayment Claims

Although requests for interest repayment remain at a high level, at this stage we plan to cover all claims through existing provisions. Each quarter, we will examine the necessity of reviewing this policy, based on consideration of status of interest repayment claims and the balance of provisions at the time.

To Shareholders and Other Investors

Targeting unprecedented level of reforms

The Japanese consumer finance industry is approaching a major turning point. It goes without saying that we must urgently reform our business model in response to dramatically changing conditions. At the same time, we will look to the future as we build a rock-solid business foundation for long-term stable growth and target growth strategies as the “New ACOM.”

Based on our commitment to “creative and innovative management,” we will contribute to the advancement of the consumer finance market as an industry leader.

We look forward to the continued support of all shareholders as we embrace the challenges of the future.

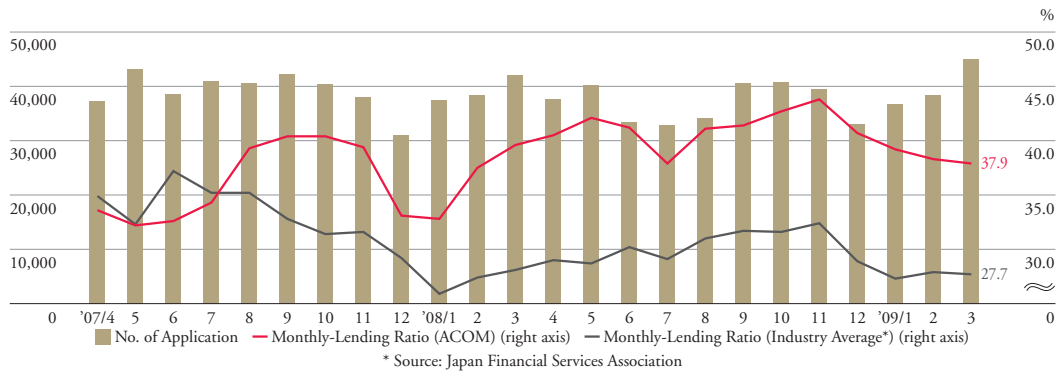


Shigeyoshi Kinoshita
President & Chief Executive Officer

Special Feature

PREVAILING AMID DRAMATIC CHANGE:
THE “NEW ACOM” STRATEGY

Transitions of Lending Ratio (Non-Consolidated)
No. of Application, Monthly-lending Ratio



Targeting an Unprecedented Level of Innovation

The business environment surrounding the unsecured loan market remains extremely difficult, evidenced by the ongoing high level of requests for interest repayment. Meanwhile, new restrictions on maximum interest rates and loan amounts to each customer are impacting not only the consumer finance industry but also the credit card and installment sales finance industries. Accordingly, ACOM expects business conditions to become even more challenging due to declining the balance of accounts receivable-operating loans and falling profitability, as well as industry-wide realignment and consolidation. Over the next three or four years, we believe that the pace of attrition will increase, then the market will normalize with a small number of major players before gradually recovering in scope. In this context, ACOM will pursue an unprecedented level of innovation as a member of the MUFG Group. Specifically, we will transform ourselves into a “New ACOM.” In this role, we will create a model for the unsecured loan business that effectively addresses changing conditions. At the same time, we recognize the need to build a new earnings foundation that includes the guarantee business and overseas operations.

Our closer alliance with the MUFG Group will allow us to concentrate on nurturing our guarantee business. Under this policy, the New ACOM will focus on (1) its core loan business, and (2) the

guarantee business, which holds significant promise for growth. More details are given below.

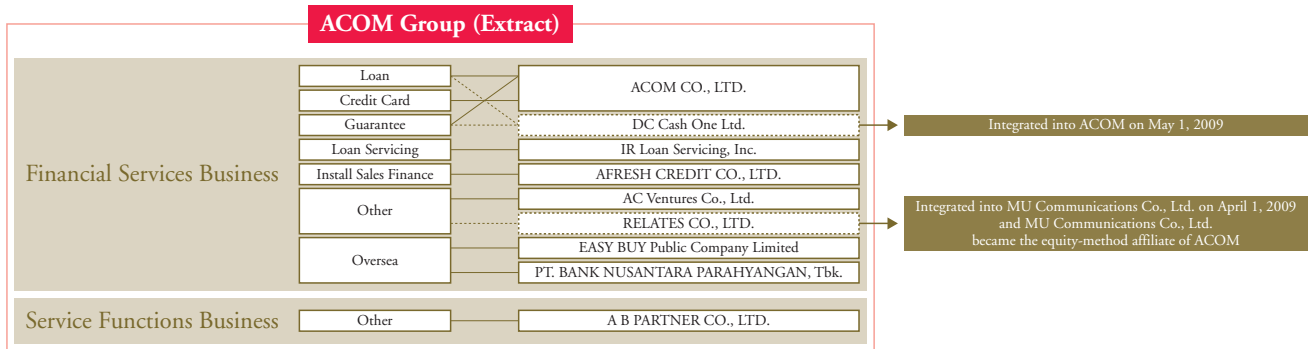
Initiatives in the Core Loan Business

In the unsecured loan market, ACOM has devised a multitude of innovations and grown together with the industry as a leading company. However, the consumer finance industry now faces a major turning point. As interest rates plummet and competition intensifies, we have adopted a basic marketing policy emphasizing “create new high-credit rating customers and swiftly improve the quality of our existing loan portfolio.” Guided by this policy, ACOM will deploy its unique strengths, amassed over many years, and take full advantage its MUFG Group alliance, in order to rebuild its earnings foundation.

(1) Deploying ACOM’s unique strengths

With the full enactment of the revised Money Lending Business Act, the earnings environment has become more and more difficult, characterized by reduction of maximum interest rates and restrictions on total loan amounts to each customer. In this context, ACOM will build on its key strengths in marketing and credit screening expertise to extend its distinctive advantage over its competitors. In addition, we will step up efforts to foster ACOM as a brand that offers relief and confidence, which will help us attract

Reorganization of the ACOM Group
Number of Consolidated Subsidiaries: 16
(including 5 Investment partnerships, as of the end of March 2009)



* JLA CO., LTD. and ACOM RENTAL CO., LTD. were excluded from our consolidated subsidiaries on December 25, 2008, on which date ACOM transferred a part of their shares to Maruito Co., Ltd.

many new high-quality customers.

a. Attracting new high-credit rating customers

To address reductions in interest rates, we need to adopt more stringent lending criteria. At the same time, we must improve the quality of our loan portfolio while minimizing the decline in our loan balance. Attracting new high-credit rating customers is crucial to these endeavors.

To this end, we are strengthening our marketing expertise. Since the second half of fiscal 2008, we have stepped up a success-fee-based Internet advertising program. To identify new customers, meanwhile, in March 2009 we launched television commercials and a sales promotion campaign based on a new image strategy. In these ways, we are cultivating new customers.

In addition, we have reorganized our business to strengthen our competitive edge in sales. By realigning our loan sales, planning, and marketing frameworks, we are further reinforcing teamwork within our organization while expediting the decision-making process, thus enhancing operational efficiency and sharpening our competitive edge.

In June 2007, ACOM began lowering interest rates on its accounts receivable-operating loans, which caused the lending ratio to fall below 35%. Since then, however, we have focused on raising the sophistication of our credit screening expertise. As a result, our

lending ratio has risen above 40% compared with industry average in the 20%-plus range.

b. Enhancing the quality of our existing credit portfolio

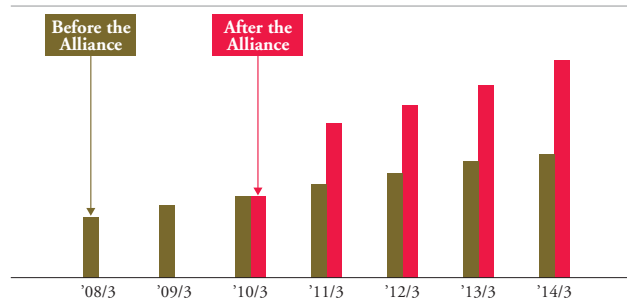
To establish an early competitive edge under the new legislation, we must work swiftly to improve the quality of our existing credit portfolio. By taking the lead over its competitors in adopting more stringent lending criteria, ACOM continues enhancing its credit portfolio. At the end of fiscal year 2006, customers with zero or one loans with other lenders accounted for 47.7% of our loan balance. This figure improved to 55.2% by the end of fiscal year 2008. Over the same two-year period, the share of customers with four or more loans with other lenders fell significantly, from 22.4% to 11.5%. These figures illustrate the rapid progress we are making to enhance our existing credit portfolio.

(2) Taking advantage of the MUFG Group alliance

In December 2008, ACOM became a member of the MUFG Group. This signaled a new start in our history as the core consumer finance sector of the MUFG Group.

We will open combined ACOM-MUFG Group branches and develop new services. In these and other ways, we will reinforce our competitive strength by taking advantage of our respective functions and areas of expertise.

Guaranteed Receivables



Guarantee Business: Establishing a New Earnings Foundation

ACOM is reforming its business model in order to address dramatically changing market trends. In addition to our core loan business, we are establishing a new earnings foundation based on our guarantee business, reflecting our strategy of pursuing stable, long-term growth.

To date, we have developed our business in providing guarantees on unsecured loans to individuals by utilizing the network of BTMU to form alliances with prominent regional banks. By bringing together the peace of mind and sales channels of regional banks and the advanced credit screening expertise of ACOM, we offer arrangements tailored to the specific needs of our regional bank partners. In fiscal 2008, we started offering guarantees for unsecured consumer loans provided by The Yamagata Bank, Ltd. and for consumer card loans provided by Jibun Bank Corporation. At fiscal year-end, we had loan guarantee alliances with 16 banks. In July 2008, moreover, we started offering guarantees for a new type of business loan provided by Suruga Bank, Ltd. marking our entry into the business loan guarantee area.

In November 2007, we launched a guarantee services for BANQUIC, an unsecured card loan offered by BTMU. The policy of the MUFG Group under its reorganization is to centralize the unsecured loan guarantee business of BTMU within ACOM. In the current fiscal

year, ACOM is scheduled to take over the guaranteed card loan receivables of two Group companies: Mitsubishi UFJ Home Loan Credit Co., Ltd. and Mitsubishi UFJ NICOS Co., Ltd. This will significantly expand our balance of guaranteed receivables. By reinforcing our relationship with the MUFG Group-including through alliances with regional banks closely tied to the group-we will target further business growth and establish the guarantee business as the second pillar of our earnings.

Establishing an Overwhelming Lead in the Consumer Finance Industry

As the revised Money Lending Business Act is progressively enacted, the Japanese consumer finance industry is approaching a major turning point. To prevail as a strong company amid dramatic market change and the new legislative environment, we must embrace an unprecedented level of innovation.

Seeking to reform its business model, the “New ACOM” will concentrate on strengthening its earnings foundations in new areas-the guarantee business and overseas operations-to complement its core loan business.

Guided by our “creative and innovative management” philosophy, we will build a business model to suit the new market environment in our quest to become a leading company with an overwhelming competitive edge.

14

Business Highlights

16

Operations by Business Segment

For more details of each segment, including customer attributes, please see the ACOM in Figures section on p. 31-56.

OVERVIEW of BUSINESSES

Business Highlights

Segment

Business Overview

LOAN BUSINESS

The loan business, centering on unsecured loans for consumers, is the ACOM Group's core business, accounting for 85.6% of consolidated operating revenue in the fiscal year ended March 31, 2009. ACOM has acquired advanced credit screening expertise based on data from more than 9 million customers it has served in the past. We are utilizing this expertise to extend loans through various channels, including branches, our automatic contract machines, ATMs (proprietary and those of our business partners), the Internet, and mobile phones.

Moving quickly to address new laws governing the maximum interest rate on loans, ACOM is working hard to attract new customers. In May 2009, ACOM took over the loan business of DCC1. Under this efficient business structure, we are pursuing a double-brand strategy centering on "ACOM" and "Cash One."

Overseas, EASY BUY, our subsidiary in Thailand, holds a top-class position in that market as a provider of unsecured loans to individuals. In December 2007, ACOM and BTMU jointly acquired Bank BNP, a bank in Indonesia. We will further cultivate markets in Asia, where economies are growing rapidly.

DIVERSIFIED FINANCIAL SERVICES

Guarantee Business

ACOM provides guarantees on unsecured personal loans via alliances with financial institutions, centering on prominent regional banks. By combining the brand power and sales channels offered by the banks with ACOM's credit screening and collection expertise related to unsecured consumer loans, we are able to provide guarantee arrangements tailored to the needs of alliance partners, from product planning to loan collection. As of March 31, 2009, the ACOM Group had tie-ups with 16 banks. Its balance of guaranteed loans receivable has continued to increase, reaching ¥144.3 billion at fiscal year-end.

Credit Card Business

In 1998, ACOM acquired principal membership of MasterCard International and entered the credit card business in the following year with the issue of an ACOM credit card.

In this business, we have continued promoting credit card issuance, mainly to our loan customers. At the same time, we have formed credit card alliances with large-scale retail chains and other companies with strong customer-drawing power, with a view to enhancing the profitability of our alliance card business. However, due to rapidly changing business conditions in recent years, as well as declining profitability of the alliance card business, we have adopted a policy of canceling alliances. In line with this, we are encouraging alliance cardholders to switch to an ACOM credit card. As of March 31, 2009, there were 582 thousand holders of cards issued by ACOM.

Installment Sales Finance Business

In this segment, the ACOM Group specializes in installment sales finance services to facilitate the purchase of items through agreements we have with affiliated retailers. When a customer wishes to purchase an item, we pay the retailer in advance, and the customer reimburses us in subsequent installments. Due to the diversifying purchasing needs of customers, we offer a broad range of payment options in addition to regular installments. These include extra repayments or lump-sum repayments at bonus time.

In Asia, where there is significant growth potential, EASY BUY, our subsidiary in Thailand, has enhanced its credit screening model in order to improve the quality of its credit portfolio and attract more customers.

On April 1, 2007, our domestic installment sales finance business was reorganized into a new company, AFRESH CREDIT, which combines the entire ACOM Group's business foundation and expertise related to installment sales finance. In this way, we are working to build a new base for our installment sales finance business.

Loan Servicing Business

In March 2001, ACOM entered the loan servicing business by taking an equity stake in IR Loan Servicing, Inc., a joint venture with RISA Partners, Inc. The primary income sources in this business are commissions received from banks, life insurers, and other financial institutions for handling their debt collection activities on consignment, as well as marginal profit derived from recovery of loans purchased.

In addition to the purchase of loans and debt collection services, IR Loan Servicing is developing a comprehensive loan servicing business, including backup servicing, corporate revitalization services, and payment guide services. In these endeavors, IR Loan Servicing takes full advantage of ACOM's loan servicing and consumer credit management know-how, acquired over many years, as well as the latest consulting techniques.

Banking Business

Bank BNP, a consolidated subsidiary of ACOM, is engaged in the banking business in Indonesia.

OTHER BUSINESSES

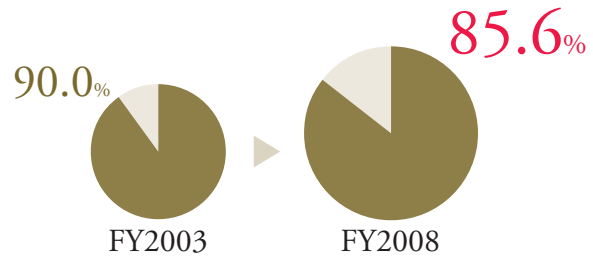
Other Businesses

Other activities of the ACOM Group include cultivating, investing in, and nurturing venture businesses, providing various entrusted back-office services, and providing entrusted call center services, including for banks.

Group Companies

Composition of Operating Revenue (Five Year Period)

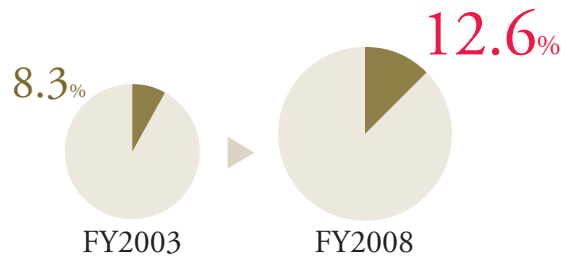
- ACOM CO., LTD.
- DC Cash One Ltd.
- EASY BUY Public Company Limited



-
- ACOM CO., LTD.
 - DC Cash One Ltd.

-
- ACOM CO., LTD.

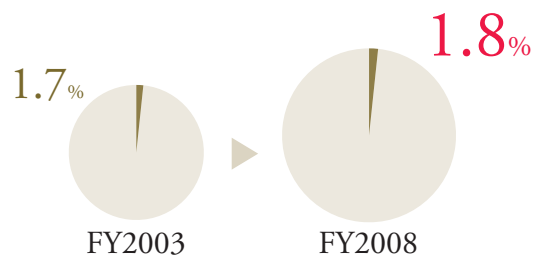
-
- AFRESH CREDIT CO., LTD.
 - EASY BUY Public Company Limited



-
- IR Loan Servicing, Inc.
 - General Incorporated Association Mirai Capital
 - Power Investments LLC

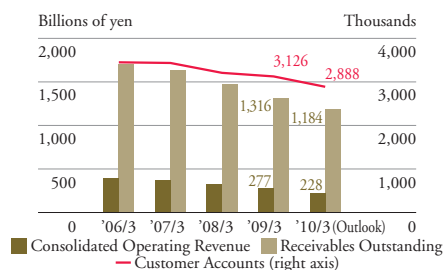
-
- PT. BANK NUSANTARA PARAHYANGAN, Tbk.

-
- RELATES CO., LTD.
 - AC Ventures Co., Ltd.
 - A B PARTNER CO., LTD.
 - ACOM (U.S.A.) INC.

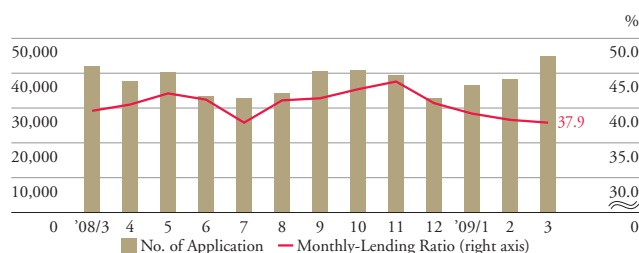


Operations by Business Segment

Loan Business (Consolidated)
Operating Revenue and Receivables Outstanding



Transitions of Lending Ratio (Non-Consolidated)
No. of Application, Monthly-lending Ratio



LOAN BUSINESS

Segment Characteristics and Basic Strategies

In May 2009, DCC1 was merged into the ACOM Group in line with the business reorganization of the MUFG Group. Accordingly, we will continue pursuing a double-brand strategy in our Japanese loan business, centering on the “ACOM” and “Cash One” brands. Overseas, EASY BUY, our subsidiary in Thailand, holds a prominent position in that market as a provider of unsecured loans to individuals. In December 2007, we acquired Bank BNP, a bank in Indonesia. We will continue to focus on further advancing our operations in Asian markets, where growth is anticipated.

In its loan business, the ACOM Group’s basic marketing policy is to “create new high-credit rating customers and swiftly improve the quality of existing loan portfolio.” Under this policy, will reinforce our marketing capabilities and improve our credit risk management capabilities with top priority on attracting new customers and improving the soundness of our loan portfolio. We are also shifting to a business model that assumes a maximum lending interest rate of 18%.

Fiscal 2008 Highlights

Fostering our brand image

In December 2008, the ACOM Group became a consolidated subsidiary of MUFG. By fusing our strengths with the impressive brand power of MUFG in this way, we thus reinforced the ACOM brand. We also strengthened our marketing capabilities, including through airing of new television commercials and a new sales promotion activi-

ties. In these ways, we stepped up efforts to foster ACOM as a brand that offers relief and confidence. In the second half of fiscal 2008, we reaped the benefits of a success-fee-based Internet advertising program, which attracted 185,453 new customers, up 5.5% from fiscal 2007.

Improving credit risk management capabilities

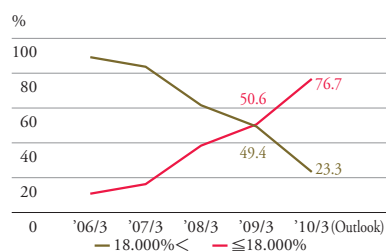
We have been adopting stricter credit screening criteria since April 2007, ahead of reductions in the maximum interest rates on new loans that began in June 2007. We have also promoted more meticulous credit screening procedures. Accordingly, the ratio of new contracts in which customers had zero loans or one loan with other companies was 84.2% at the end of fiscal year 2008, up from 68.1% at the end of fiscal year 2006. Meanwhile, our proactive marketing efforts led to an increase in the number of high-quality new loan applicants. This resulted in a recovery in the lending ratio, which grew 4.2 percentage points year-on-year, from 36.4% to 40.6%.

The quality of our loan portfolio with existing customers continues to improve. The ratio of existing contracts in which customers had zero loans or one loan with other companies out of the outstanding loans was 55.2% at the end of fiscal year 2008, up from 47.7% two years earlier.

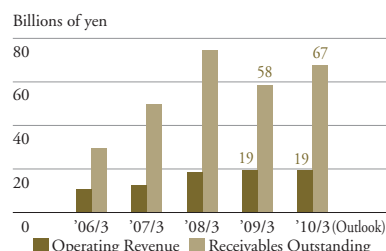
Reorganizing our operations to ensure a stronger competitive edge

In October 2008, ACOM reorganized the sales organization of its loan business and in marketing, and planning organizations as well. With respect to our sales organization, we centralized our regional sales operations into two divisions, thus strengthening interface between various entities and expediting decision-making. In marketing and planning, we eliminated duplication in market research and

Unsecured Accounts Receivable-operating Loans
by Interest Rate [Unsecured Loans for Consumers] (ACOM)



EASY BUY
Operating Revenue, Receivables Outstanding



analysis, as well as sales-related strategy and policy formulation, leading to stronger planning and development capabilities and faster decision-making. By boosting operational efficiency in these ways, we will further reinforce our competitive edge.

Fiscal 2008 Results and Fiscal 2009 Outlook

Despite pursuing the aforementioned initiatives, the balance of consolidated accounts receivables outstanding in the loan business declined to ¥1,316.1 billion at fiscal year-end, down 11.1% from a year earlier. Operating revenue in the loan business declined 16.2%, to ¥277.6 billion.

On a non-consolidated basis, the balance of loan receivables outstanding decreased 11.1%, to ¥1,171.8 billion, and operating revenue in the loan business fell 18.2%, to ¥244.6 billion. These figures resulted from a decline in loans stemming mainly from claims for interest repayment, as well as a fall in interest yields as customers migrated to new-interest-rate loan products.

DCC1, a consolidated subsidiary, took measures to strengthen its marketing and sales capabilities. Due to its adoption of more rigorous screening criteria, however, the number of loan customers edged down 1.5%, to 177 thousands at fiscal year-end, and the balance of accounts receivables outstanding slipped 3.7%, to ¥78.1 billion. For the year DCC1 reported a 3.6% decline in operating revenue in its loan business, to ¥13.2 billion.

EASY BUY, our subsidiary in Thailand, worked to improve the quality of its loan assets by enhancing its credit screening model and reinforce its customer-drawing power. As a result, the balance of accounts receivables outstanding in EASY BUY's loan business grew 15.7% on a

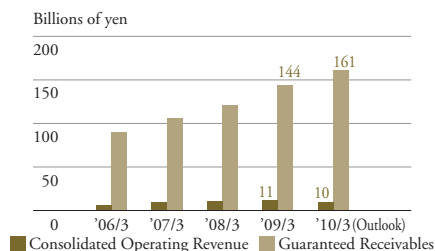
local-currency basis. Due to the impact of currency fluctuations, the year-end balance of loan receivables in yen terms declined 21.5%, to ¥58.6 billion, but operating revenue grew 4.8%, to ¥19.7 billion.

In fiscal 2009, ACOM will seek to reinforce its marketing capabilities while expanding and entrenching its base of high-quality customers via its double-brand strategy. It will also strengthen its sales prowess by offering new services in alliance with the MUFG Group. Moreover, ACOM aims to increase its earnings by promoting credit and interest rate policies that accurately reflects the changing business environment as well as the improvement of the quality of its loan assets. In addition, ACOM will encourage existing customers to shift to new-interest-rate products and improve its credit portfolio. Accordingly, we expect the share of loans yielding 18% or less to reach 76.7% by fiscal 2009, up from 50.6% in fiscal 2008, with the average return on all loans falling 1.91 percentage points, to 17.41%. Due to ongoing difficulties in the business environment, however, ACOM forecasts a ¥48.6 billion decline in unsecured loan receivables outstanding (including those of DCC1), to ¥1,088.4 billion.

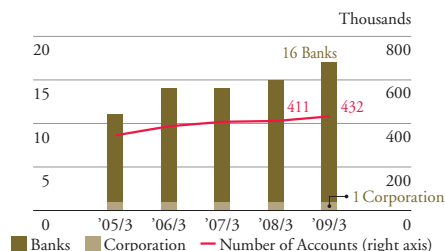
EASY BUY forecasts a 15.4% year-on-year increase in loan receivables outstanding, to ¥67.7 billion. However, operating revenue in its loan business is expected to edge down 1.4%, to ¥19.5 billion.

For the entire segment, on a consolidated basis we expect a 10.0% decline in the balance of accounts receivables outstanding, to ¥1,184.0 billion, and a 17.8% fall in operating revenue, to ¥228.1 billion.

Guarantee Business (Consolidated)
Operating Revenue and Guaranteed Receivables



Number of Guarantee Business Partners and Accounts (Non-Consolidated)



GUARANTEE BUSINESS

Segment Characteristics and Basic Strategies

ACOM provides guarantee services, mainly on unsecured loans to individual customers of allied banks. The guarantee business is an area in which ACOM utilizes its credit screening expertise related to unsecured consumer loans, accumulated over many years. This business also generates fee-based income from back-office loan guarantee administrative services, including call center consignment operations, back-office services work, and consulting. Accordingly, the guarantee business has significant growth potential to become ACOM's second business pillar. Meanwhile, ACOM has taken over the unsecured loan guarantee business of BTMU. Through alliances with regional banks with close ties to the MUFG Group, we will strive to provide guarantee arrangements tailored to the needs of alliance partners. We have positioned this segment as a new growth area and driver of our diversified financial services.

Fiscal 2008 Highlights

New Guarantee Service for Business Loans

In July 2008, we began extending guarantees in connection with a new business loan, "e-BUSINESS DIRECT CARD/LOAN," which is provided by Suruga Bank, Ltd., one of our business partners. This is ACOM's first business loan guarantee product. By bringing together the credit screening expertise of ACOM and the financial expertise of Suruga Bank, we hope to broadly address the funding needs of individuals and businesses alike.

Launch of Guarantee Service with New Alliance Partners

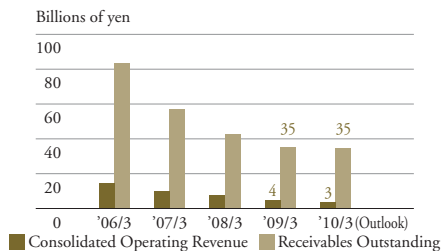
ACOM is actively broadening its base of alliance partners, centering on prominent regional banks. In September 2008, we began providing guarantees for unsecured loans to individual customers extended by The Yamagata Bank, Ltd. In December 2008, we started offering card loans of Jibun Bank Corporation to individual customers.

Fiscal 2008 Results and Fiscal 2009 Outlook

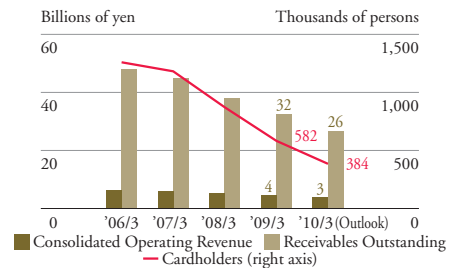
In fiscal 2008, ACOM focused on expanding the balance of guaranteed receivables by cultivating new business and providing sales support for loan products offered by existing alliance partners. At fiscal year-end, we had alliance partnerships in the guarantee business with 16 banks. Fiscal 2008 also saw a steady increase in the balance of guaranteed receivables of "BANQUIC," an unsecured loan product offered by BTMU. As a result, the total balance of guaranteed receivables (ACOM and DCC1) rose 19.7%, to ¥144.3 billion at fiscal year-end, and operating revenue climbed 10.1%, to ¥11.6 billion.

In conjunction with a reorganization of the MUFG Group, in April 2009 the guarantee business of DCC1 was transferred to MUN, resulting in a ¥28.6 billion decline in the balance of accounts receivables. Nevertheless, we expect the balance at March 31, 2010, to reach ¥161.0 billion, up 11.5% year-on-year (due to a 30.1% jump in accounts receivables of ACOM). As we continue strengthening our business alliance with the MUFG Group, in the current fiscal year we expect to take over the guarantee business of Mitsubishi UFJ Home Loan Credit Co., Ltd., and also provide guarantees for card loans offered by MUN. The aforementioned forecasts do not take these factors into account.

Installment Sales Finance Business (Consolidated)
Operating Revenue and Receivables Outstanding



Credit Card Business (Consolidated)
Operating Revenue, Receivables Outstanding and Customer Accounts



INSTALLMENT SALES FINANCE BUSINESS AND CREDIT CARD BUSINESS

Installment Sales Finance Business

Segment Characteristics and Basic Strategies

The domestic installment sales finance business of the ACOM Group is handled entirely by AFRESH CREDIT CO., LTD. In this business, we are pursuing the key objectives of solidifying our sales base and strengthening controls of existing member stores.

Fiscal 2008 Results and Fiscal 2009 Outlook

In the approach to a revision of the Installment Sales Act, Japanese installment sales companies are pursuing more selective policies with respect to member stores. In this context, AFRESH CREDIT has also focused on member store selection and reassessment of business relationships. Its sales activities have also emphasized cultivation of partnerships with large-scale merchandisers. As a result, the year-end balance of installment receivables in Japan edged up 0.1%, to ¥32.6 billion, and operating revenue declined 11.3%, to ¥3.0 billion. In fiscal 2009, we forecast a 0.7% rise in the balance of installment receivables in Japan, to ¥32.9 billion, and a 2.8% increase in operating revenue, to ¥3.1 billion.

Overseas, Thailand-based EASY BUY faced difficult conditions despite strengthening its review of member stores and efforts to improve the soundness of its credit portfolio. On a local-currency basis, EASY BUY's balance of installment receivables fell 57.9%, and operating revenue 44.0%. In yen terms, the balance of installment receivables dropped 71.4%, to ¥2.8 billion, and operating revenue declined 53.9%, to ¥1.9 billion. In fiscal 2009, we will focus on quality over quantity in our credit portfolio and embrace a policy of building

a foundation for stable medium-to-long-term growth. For the year, EASY BUY forecasts a 27.6% decrease in installment receivables, to ¥2.1 billion, and a 79.7% fall in operating revenue, to ¥0.4 billion.

CREDIT CARD BUSINESS

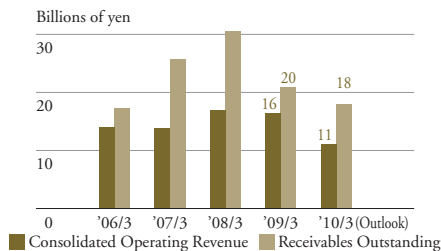
Segment Characteristics and Basic Strategies

In its credit card business, ACOM has been expanding its business by issuing cards in two formats: an ACOM credit card, provided as a value-added service for loan customers; and cards issued in alliance with large-scale retail chains and other companies. Amid changing market conditions, however, we have canceled all agreements with alliance partners under a policy of focusing on an ACOM credit card.

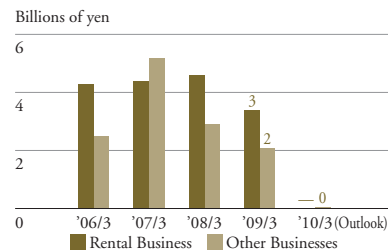
Fiscal 2008 Results and Fiscal 2009 Outlook

In fiscal 2008, ACOM tightened controls over issuance of credit cards to loan customers in order to maintain and improve the soundness of its credit portfolio. We also stopped issuing new alliance cards, instead encouraging existing alliance cardholders to switch to an ACOM credit card. As a result, the total number of cardholders at fiscal year-end was 582 thousands, down 288 thousands from the previous year. The year-end balance of installment receivables fell 14.9%, to ¥32.4 billion, and consolidated operating revenue from our credit card business declined 13.7%, to ¥4.6 billion. In fiscal 2009, we expect a further 34.0% fall in the number of cardholders. We also forecast a 17.7% decrease in the balance of installment receivables, to ¥26.7 billion, and a 19.0% decline in segment operating revenue, to ¥3.8 billion.

Loan Servicing Business (Consolidated)
Operating Revenue and Receivables Outstanding



Other Businesses (Consolidated)
Operating Revenue



LOAN SERVICING BUSINESS

Segment Characteristics and Basic Strategies

In the loan servicing business, we are utilizing ACOM’s know-how to increase our focus on small, unsecured loans, in addition to servicing business loans. On February 21, 2008, ACOM acquired 2,160 shares of IR Loan Servicing (20% of total voting rights) from RISA Partners, Inc., transforming IR Loan Servicing into a wholly owned subsidiary.

Fiscal 2008 Results and Fiscal 2009 Outlook

Conditions in the loan serving industry are becoming more and more difficult, characterized by a sudden credit squeeze in the United States sparked by the subprime loan crisis, which caused conditions in the Japanese real estate market to deteriorate sharply. Facing these challenges, IR Loan Servicing has sought to undertake more rigorous credit assessments and strengthen its loan collection capabilities. It has also been sharing its know-how in servicing of small unsecured loans with ACOM in order to reinforce its overall servicing system. At the same time, it has worked to optimize its portfolio of operating assets by reducing the balance of loans secured by real estate.

As a result, purchased receivables declined 31.7%, to ¥20.9 billion, however, collection of purchased receivables saw a 1.3% increase in operating revenue, to ¥15.7 billion. Operating revenue (including commissions on consigned purchases) totaled ¥16.4 billion.

In fiscal 2009, we forecast a 14.0% decline in purchased receivables, to ¥18.0 billion, and a 32.5% fall in operating revenue, to ¥11.1 billion.

BANKING BUSINESS

In the banking business, Indonesia-based Bank BNP is advancing its operations according to its medium-term vision of “becoming a national-level bank focusing on the retail business.” In fiscal 2008, Bank BNP extended loans valued at ¥18.0 billion, down ¥1.9 billion, or 9.9%, from the previous year. Operating revenue from the banking business totaled ¥3.3 billion. In fiscal 2009, we forecast a 13.6% increase in banking business operating revenue, to ¥3.8 billion.

OTHER BUSINESSES

In fiscal 2008, consolidated operating revenue from the rental business declined 25.3%, to ¥3.4 billion, and operating revenue from other businesses—mainly life and non-life insurance agency services, real estate-related activities, and various entrusted back-office services—fell 25.1%, to ¥2.1 billion.

In conjunction with becoming a consolidated subsidiary of MUFG in December 2008, ACOM was subject to regulations prohibiting participation in businesses not related to banking. Accordingly, in the fourth quarter of fiscal 2008 we excluded two companies from the scope of consolidation: JLA CO., LTD. (engaged mainly in office design and real estate-related activities) and ACOM RENTAL CO., LTD. (engaged in the rental business). Another subsidiary, A B PARTNER CO., LTD., ceased providing life and non-life insurance agency services in March 2009.

In fiscal 2009, we forecast total operating revenue from other businesses to fall 97.7%, to ¥50 million.

22
Corporate Governance

29
Social Contribution

30
Board of Directors

ACOM'S MANAGEMENT STRUCTURE

Corporate Governance

Basic Policy

The ACOM Group, guided by its lifelong “circle of trust” spirit, maintains an ongoing corporate commitment to respecting other people, putting the customer first, and conducting creative and innovative management. Based on this commitment, we are seeking to deepen mutual trust between our stakeholders and ourselves and thus progress in partnership with society.

In order to meet the expectations of stakeholders and build stronger trust, we will strengthen corporate governance as a key management priority. To this end, we will take steps to enhance the soundness, transparency, and efficiency of our operations and achieve sustained increases in our corporate value.

We recognize that effective internal control systems are essential to creating an appropriate corporate governance framework. Based on this recognition, we are encouraging all members of our organization to join forces in building internal control systems and assuring their effectiveness, under the leadership of the President & CEO. At the same time, we are constantly evaluating, verifying, and improving the effectiveness of internal control mechanisms already in place.

We introduced a company auditor system in order to achieve the following objectives:

- Expedite decision-making and business execution by having a Board of Directors that centers on internal directors who are closely attuned to ACOM’s operations
- Clearly separate the supervision and business execution functions through the introduction of an executive officer system

Current Status of Corporate Governance Framework for Business Decision making and Management System for Business Execution and Oversight

(A)

Overview of Management Entities

(a)

Board of Directors

We have reduced the size of the Board of Directors in order to speed up decision-making and ensure effective mutual monitoring among directors. The Board now has 12 members.

In addition to deciding important business management matters, such as management strategies and planning, the Board of Directors determines basic policies for building corporate governance and internal control systems. On the basis of these management plans and fundamental policies, the Board monitors the performances of the President & CEO and executive officers.

(b)

Board of Company Auditors

The Board of Company Auditors consists of four Company Auditors, including three outside ones. It meets once a month, in

principle, and more often as deemed necessary, to receive reports concerning important audit-related matters, hold discussions, and pass resolutions. To upgrade company auditors’ capabilities, we established Company Auditors’ Office and assigned two persons to provide related support.

(c)

Executive Officers

In June 2003, ACOM introduced an executive officer system. The Board of Directors appoints executive officers, determines their function, lines of responsibility and authority, and delegates execution of operations to them. In these ways, decision-making and business execution are expedited, while supervision and execution functions are clearly separated. ACOM has 14 executive officers, of whom nine serve concurrently as directors. Similarly, nine of the 12 members of the Board of Directors serve concurrently as executive officers.

(d)

Executive Officers’ Meeting

The Executive Officers’ Meeting, which consists of executive officers who serve concurrently as directors, discusses and makes decisions on important matters related to the execution of business as delegated by the Board of Directors, in accordance with basic policies determined by the Board. It also deliberates in advance resolutions for proposal to the Board of Directors. The Executive Officers’ Meeting assembles three times a month, in principle, and more often as necessary.

(e)

Affiliated Companies Coordination Board

The Affiliated Companies Coordination Board consists of executive officers who serve concurrently as directors along with representatives of ACOM Group companies. In addition to discussing important matters concerning the management of affiliated companies, the Board coordinates, communicates, and reports on important matters pertaining to the execution of their business. The Board meets once a month, in principle, and more often as necessary.

(f)

Various Committees

1) Compliance Committee

The Compliance Committee, established by the Board of Directors, consists of three experts from outside ACOM and two ACOM directors. It discusses and makes recommendations about the following compliance-related matters.

- Basic policies and compliance standards
- Important items related to establishment and operation of compliance systems
- Mid-term and annual plans for implementation
- Mechanisms to correct major violations, prevent their recurrence and make improvements

The Compliance Committee meets once a month, in principle, and more often as necessary.

2) Director Evaluation Committee

Remuneration and bonuses for directors and executive officers who serve concurrently as directors are subject to evaluation by the Director Evaluation Committee, which consists of the Chairman, Deputy Chairman, President, and director in charge of human resources department. The Board of Directors passes resolutions based on the results of such evaluations, as well as internal rules covering remuneration and bonuses for directors.

3) Risk Management Committee

The Risk Management Committee consists of executive officers who serve concurrently as directors. Based on authority bestowed upon it by the Executive Officers' Meeting, the Committee establishes ACOM's risk management approach, formulates basic risk management plans, and discusses and makes decisions on important items related to risk management, such as evaluations of important risks. As necessary, it participates in Executive Officers' Meetings and Board of Directors meetings and makes proposals and reports. The Risk Management Committee meets once every quarter, in principle, and more often as necessary.

4) Financial Information Disclosure Committee

The Financial Information Disclosure Committee consists of executive officers who serve concurrently as directors that are in charge of the Treasury Department, Public Relations Department, Corporate Management Department as well as the Corporate Planning Department, and chief general managers of relevant departments. Based on authority bestowed upon it by the Executive Officers' Meeting, the Committee discusses and makes decisions on items related to the establishment of the financial disclosure system in order for the disclosure of the financial information to be made in accordance with the relevant laws in a timely and in an appropriate manner. In addition, the Committee conducts prior consultations regarding the financial information to be disclosed before the Board of Directors meeting. The Financial Information Disclosure Committee meets once every quarter, in principle, and more often when necessary.

(B)

Status of Internal Audits and Audits by Company Auditors

(a)

Internal Audits

With an auditing staff of 26 people, the Internal Audit Department verifies, evaluates, and recommends ways to address problems pertaining to compliance status, including observance of relevant laws, internal control initiatives, and other activities of ACOM's business execution departments. In addition to ensuring conformity with various rules, the Department obtains an accurate understanding of the risks facing ACOM. Based on this understanding, it conducts risk

approach audits to evaluate the risk management stance of each relevant entity within ACOM, and reports the results of such audits regularly to the Board of Directors and Company Auditors. In addition, the Internal Audit Department conducts direct audits of affiliated companies in the ACOM Group and provides assistance to auditing staff of such affiliates, thus ensuring establishment of an effective Group auditing system.

(b)

Audits by Company Auditors

Based on ACOM's auditing policies and auditing plans, Company Auditors attend meetings of the Board of Directors and other important meetings. Through examination of ACOM's business and financial situation, Company Auditors audit the execution of business by directors and make appropriate and timely suggestions and recommendations to facilitate establishment of legal compliance and business ethics protocols. In addition, ACOM Auditors work together with the accounting auditors and the Internal Audit Department to ensure an accurate grasp of operating status and evaluate the condition of internal control systems. In addition, ACOM Auditors form close relationships with Company Auditors of Group companies to facilitate the sharing of information and ensure appropriate operational behavior throughout the Group.

(C)

Status of Accounting Audits

(a)

Names of Certified Public Accountants (CPAs) who Audit ACOM's Accounts, the Audit Corporation to which they belong, and their Years of Continuous Audit Service to ACOM

Designated employee, managing partner:

Shigeo Suzuki, Ernst & Young Shin Nihon

Designated employee, managing partner:

Yasuo Matsuura, Ernst & Young Shin Nihon

Designated employee, managing partner:

Kenichi Ishida, Ernst & Young Shin Nihon

* Since all three auditors have served ACOM for less than seven years, their years of service have been omitted.

* The above audit corporation has voluntarily put mechanisms in place to prevent the managing partners from participating in the auditing of ACOM's accounts for longer than a certain period of time.

* The Accounting Auditor, Ernst & Young ShinNihon LLC has retired due to the expiry of the term of office at the end of the Ordinary General Meeting of Shareholders held in June, 2009. Deloitte Touche Tohmatsu has been elected as the successor.

(b)

Breakdown of Team Auditing ACOM's Accounts

CPAs: 5 persons

Other assistant staff: 19 persons

Fundamental items related to risk management are identified in ACOM's Risk Management Regulations, which were formulated under the direction of the Risk Management Committee. These regulations clarify risks that need to be addressed, the entities to be involved, and appropriate risk management methods.

The Corporate Management Department, responsible for overall control of ACOM's risk management, undertakes comprehensive and unified management of risks affecting the execution of business, reflecting an ongoing effort to upgrade and reinforce ACOM's overall risk management system.

We have also devised information security management rules to protect personal information and other information assets held by ACOM. Based on these rules, we implement various measures to address foreseen risks, including establishment of appropriate safety and control mechanisms. At the same time, we have appointed information security management officers and determined the roles of each organization as well as those of directors and employees. ACOM is working systematically across the whole organization to ensure information security.

(G)

Internal Control System

The basic policies on the construction of the internal control system were amended and resolved at the Board of Directors held March 19, 2009, as described below:

In addition, ACOM will make efforts to periodically evaluate the status of improvement of the internal control system based on the aforementioned basic policies, take remedial measures as necessary, review the basic policies to respond to changes, etc. in the business environment, and improve the effectiveness of the internal control system.

(a)

Systems for Ensuring Compliance with Laws and Regulations and ACOM's Articles of Incorporation in the Performance of Duties by Directors and Employees

- 1) ACOM shall make compliance the highest corporate management priority with regard to corporate management, establish the ACOM Group's Code of Ethics and Code of Conduct, as well as improve its standards concerning compliance and other internal rules, and promote their thorough understanding.
- 2) The President & CEO shall commit to personally taking the lead in practicing ACOM Group's Code of Ethics and Code of Conduct and serve as a model for the rest of ACOM to establish a corporate culture that emphasizes compliance.
- 3) A committee to address compliance, personnel with across-the-board responsibilities for compliance supervision, a controlling department as well as compliance offices specializing in verification and assistance on compliance in the principal departments

shall be respectively established and appointed, together with personnel with responsibilities for compliance promotion and compliance staff for the respective departments.

- 4) Based on the compliance plans for the overall company and by division and department, compliance implementation measures shall be formulated and promoted, and progress shall be monitored.
- 5) ACOM shall endeavor to prevent or at least detect at an early stage and remedy any misconduct by establishing Internal Compliance Consultation Office to deal with any acts that violate or may violate compliance rules, and shall provide protection for any person who reports such acts or otherwise contacts the consultation office.
- 6) Based on the basic policies relating to the prevention of damage resulting from association with anti-social forces and other related regulations, ACOM shall establish a system to secure appropriate operations by cutting off all relations with any anti-social forces uncovered.
- 7) Based on the Group's basic policies of internal control concerning financial reporting and the relevant regulations, ACOM shall establish a system to secure the accuracy and reliability of financial reporting.

- 8) ACOM shall establish a department to carry out internal audits and shall secure the independence and expertise of such department, as well as set up an internal audit system based on the regulations on internal audits. Such internal audit department shall verify and evaluate the appropriateness and effectiveness of internal control, reporting the results to the Board of Directors and Company Auditors, and provide information and advice or recommendations to other relevant departments, etc.

(b)

Systems for Retention and Management of Information Relating to the Performance of Duties by Directors

- 1) Based on the regulations on management of classified information and other related regulations, ACOM shall lay down procedures for the management of documents (including electromagnetic records) concerning execution of duties by Directors, appropriately store and manage such documents, and keep them available for inspection, as necessary.
- 2) For the purpose of maintaining the appropriateness of retention and management of information, ACOM shall appoint a manager responsible for information security, and determine the roles of the respective organizations, executives and employees, thus storing and managing the information in an organized and systematic manner, as well as periodically verifying the status of retention and management.

(c)

Rules and Other Systems for Risk Management

- 1) Based on the regulations concerning risk management, ACOM shall establish an appropriate and efficient risk management system.
- 2) For the purpose of integrated risk management, ACOM shall establish a risk management committee, appoint personnel with across-the-board responsibilities for risk management and establish a department handling risk management, assign departments with responsibility for each category of risks, improve such risk management system, and conduct management and operations based on the risk management plan.
- 3) The Internal Audit Department responsible for internal auditing shall conduct audits on the status of risk management by the respective departments and report the results to the Board of Directors and Company Auditors.
- 4) ACOM shall endeavor to minimize the potential economic losses and loss of credibility by making all attempts to recognize the existence of risks that can have significant impacts inside and outside ACOM, and improve the business continuation and prompt recovery systems.

(d)

Systems for Ensuring the Efficient Performance of Duties by Directors

- 1) ACOM shall formulate management policies and management plans, by which business administration is conducted by the appropriate methods.
- 2) An Executive Officers' Meeting and relevant committees shall be established to make decisions regarding the performance of duties entrusted by the Board of Directors and prior deliberations on the agendas proposed for Board of Directors.
- 3) For quicker decision-making and efficient performance of duties, an executive officer system shall be introduced, and segregation of duties by the respective organizations and criteria for decision-making by position shall be laid down under the internal rules.

(e)

Systems for Ensuring the Proper Operation of the Group Comprised of ACOM, the Parent Company and Subsidiaries

- 1) While maintaining its independent status as a listed company, ACOM shall make efforts to cooperate with the parent company through reporting and discussions on the management control of the Group in accordance with the Regulations for Discussion and Reporting, etc. with the Parent Company, and improve the management control system of the Group in accordance with the Management Control Policies of the Parent Company's Group, etc. to contribute to optimizing the operations of both of the companies' groups.

- 2) The ACOM Group Code of Ethics shall form the basic policy for compliance of ACOM's Group, as a whole, and ACOM shall support its subsidiaries, etc. ("Affiliated Companies") within ACOM's Group in the promotion of compliance based on the Regulations for Compliance and related regulations.
- 3) Regular meetings with Affiliated Companies and a department engaged in control of the Affiliated Companies shall be established for control of the Affiliated Companies based on the Regulations on Control of the Affiliated Companies while at the same time respecting their independence.
- 4) Internal Audit Department shall conduct auditing or support auditing of the Affiliated Companies, contributing to the improvement of their internal control systems.

(f)

Matters Regarding Employees Assisting Company Auditors in the Case where Company Auditors Require Assistant, and the Independence of such Employees from Directors

- 1) Company Auditors' Office shall be established to assist Company Auditors, to which employees assisting Company Auditors shall be assigned.
- 2) The number and required qualifications of employees assisting Company Auditors shall be fixed in advance in consultation with the Board of Company Auditors.
- 3) The employees assisting Company Auditors shall be engaged in assisting Company Auditors on a full-time basis, and shall be independent from Directors and not subject to instructions or orders from any other organization.
- 4) Decisions concerning assignment, personnel change, performance review and disciplinary action regarding the employees assisting Company Auditors shall be determined in advance in consultation with the Board of Company Auditors.

(g)

System for Reporting by Directors and Employees to Company Auditors, and Other systems for Reporting to Company Auditors

- 1) Directors and Chief General Managers of the respective departments shall, based on the laws and the Regulations Concerning Reporting to Company Auditors, immediately report to Company Auditors any facts that may cause significant damage, etc. to ACOM or the Affiliated Companies, and any other matters regarding execution of duties periodically or as necessary.
- 2) Documents evidencing approval of important matters provided for under the internal rules shall be submitted to Company

Auditors for their review immediately after such approval.

- 3) Company Auditors may, as necessary, request Directors and employees to report any matters other than those listed above.

(h)

Other Systems for Ensuring the Effective Audit by Company Auditors

- 1) Directors shall ensure a system in which Company Auditors can attend meetings of the Board of Directors as well as Executive Officers' Meetings and other important meetings and committees, and have access to the statutory documents stored in ACOM and important documents on performance of duties.
- 2) Directors shall periodically hold a meeting with the Board of

Company Auditors to discuss the challenges that ACOM faces and the performance of duties, and important issues on auditing, etc., in addition to taking actions regarding any requests that the Board of Company Auditors consider necessary.

- 3) Directors and employees shall respect the provisions of the Regulations for the Board of Company Auditors and the Auditing Policies, etc., and cooperate in any requests by Company Auditors for investigations and interviews.
- 4) The Internal Audit Department shall, as necessary, establish a cooperative system for information exchange with Company Auditors to contribute to securing effective audits.

(H)

Relationship between ACOM and Outside Directors and Company Auditors

(As of June 25, 2009)

Outside Director/Company Auditor	Relationship with ACOM
Satoshi Ito (Company Auditor)	Holds 100 shares of Company Stock
Minoru Ikeda (Company Auditor)	No special interests
Norikatsu Takahashi (Company Auditor)	No special interests

Note: ACOM has entered into agreements with the above Outside Company Auditors to limit liabilities as provided for in Article 423, Paragraph 1 of the Companies Act.

Remuneration for Directors

Remuneration for Directors and Company Auditors in this fiscal year was as follows:

Position	Number of persons	Remuneration
Directors	15	306,797 (Thousands of yen)
Company Auditors	4	67,326 (Thousands of yen)
Total	19	374,123 (Thousands of yen)

- Notes: 1. Pursuant to the resolution of the 29th General Shareholders' Meeting held on June 22, 2006, the combined remuneration for directors is limited to 420 million yens per year.
2. Pursuant to the resolution of the 26th General Shareholders' Meeting held on June 27, 2003, the combined remuneration for Company Auditors is limited to 8 million yens per month.
3. There are no directors serving concurrently as non-executive employees.
4. The above number of directors includes three (3) directors who retired at the end of the 31st ordinary general meeting of shareholders held on June 20, 2008.
5. Within the above amounts, combined remuneration for the outside directors and Outside Company Auditors (5 persons in total) was 51,630 thousand yens.

Purchase of Treasury Stock

Pursuant to Article 165, Paragraph 2 of the Companies Act, ACOM has included in its Articles of Incorporation a clause allowing purchase of its own shares via the market, subject to a resolution of the Board of Directors. Such inclusion was made to permit flexible share buybacks according to ACOM's business and financial conditions and other circumstances.

Limited Liability Agreement

ACOM has signed agreements to limit liability under Article 425, Paragraph 1 of the Companies Act with Outside Company Auditors. The limited liability amount based on such agreement is the minimum liability amount prescribed in the Companies Act.

Membership of the Board of Directors

As stipulated in the Articles of Incorporation, the Board of Directors consists of 12 members or less.

Resolution Requirement for Election of Directors

Voting on resolutions for election of directors shall take place under the presence of shareholders who represent one-third or more of total voting rights, and the majority of the votes of those shareholders and those which are not contingent upon cumulative votes shall be the requisite for adoption of the resolution.

Liability Exemption for Directors and Company Auditors

To ensure that directors and Company Auditors can adequately carry out the duties they are entrusted with, as pursuant Article 426-1 of the Companies Act, a provision has been included in the Articles of Incorporation to allow the exemption of directors (including former directors) and Company Auditors (including former Company Auditors), by decision of the Board of Directors and within the limits allowed by the law, from liability resulting from dereliction of duty.

Special Resolutions at the General Meeting of Shareholders

For smooth operation of the General Meeting of Shareholders, as pursuant Article 309, Paragraph 2 of the Companies Act, special resolutions at the Meeting shall be decided in the following manner. As stipulated in the Articles of Incorporation, resolutions are passed if at least two thirds of voting rights are cast in favor, if shareholders rep-

resenting at least one third of eligible votes are present.

ACOM's Position and its Relationship within the Group of the Parent Company

Under a business and capital alliance with MUFG and its subsidiary, BTMU, ACOM serves as the core company for the MUFG Group's consumer finance business.

In addition, under a contract relating to corporate management, ACOM engages in consultations and makes reports to MUFG concerning important corporate matters. However, while decisions on matters such as management policy and business strategy reflect the corporate management policy of the parent company, these decisions are based on ACOM's own judgments, and as such a certain level of independence as a listed company is ensured.

Guidelines for the Protection of Minority Shareholders in Transactions with Controlling Shareholders

Although ACOM engages in transactions with MUFG Group's companies, which include borrowing funds and guaranteeing unsecured card loans, the fairness of these transactions is ensured because they are based on our code of conduct of adhering to fair market rules and proper commercial practices. And like transactions with unrelated companies, they are based on impartial judgments made in accordance with internal rules, etc.

Remuneration for Auditors

(A)

Details of Remuneration for Certified Public Accountants

Classification	Prior Fiscal Year		Current Fiscal Year	
	Remuneration in accordance to audit certification (Thousands of yen)	Remuneration in accordance to nonaudit certification (Thousands of yen)	Remuneration in accordance to audit certification (Thousands of yen)	Remuneration in accordance to nonaudit certification (Thousands of yen)
Filing Company	—	—	109,525	—
Consolidated Subsidiaries	—	—	21,000	4,200
Total	—	—	130,525	4,200

(B)

Other Important Details concerning Remuneration

Not applicable

(C)

Details of Non-audit Work against the Submitting Company by Certified Public Accountants

Not applicable

(D)

Policies concerning Auditing Remuneration

Not applicable

Social Contribution

Guided by the basic principle of the “Circle of Trust” spirit on which it was founded, the ACOM Group embraces a corporate philosophy emphasizing contribution to improved cultural lifestyles. In line with this philosophy, ACOM aims to build good relations with society and be “the Company next door” and a “corporate citizen in harmony with society” through its wide range of social contribution activities, including social welfare and community contribution.

ACOM's Social Contribution Activities

Environmental Protection Activities

Recognizing that environmental protection is an important component of being a socially responsible corporate citizen, ACOM provides assistance for environmental protection activities in addition to working hard to save resources and energy. For example, in March 2008, ACOM acquired trust beneficiary rights to emission credits from Mitsubishi UFJ Trust and Banking Corporation under a project sanctioned by the United Nations to reduce greenhouse gases. Consequently, we became the first company in Japan's consumer finance industry to offset greenhouse gas emissions produced by our head office building and other locations as well as our activities including our “Miru Concert Monogatari” concerts. We will offset around 1,000 tons of emissions annually for the next five years. Moreover, we will donate the acquired emission credits to the Japanese government, which will help us achieve our “Team-6%” targets. In March 2009, we donated emission credits for 1,000 tons.

Culture, Arts, and Sports

ACOM is actively engaged in supporting culture, the arts, and sports. Since 1994, we have hosted public performances of “Miru Concert Monogatari,” designed to achieve three key aims: doing something

for people, making many people smile, and building good relationships with local communities. These “Concert Monogatari” performances constitute a new art form of creating a world of fantasy, combining vibrantly colored “silhouettes,” “live performances” by piano trios, and “storytelling.” Preparation and support for these concerts, including hall attendant duties, pamphlet distribution, and helping with wheelchairs, is provided entirely by not only ACOM's employees, but also citizens and other volunteers from the local authorities in the regions where they are held. To maximize the enjoyment of all visitors, we have organized these concerts as “barrier-free” events, providing onstage sign language interpretation and seating spaces reserved for wheelchair users. Those wishing to attend these free “Miru Concert Monogatari” concerts reserve their seats beforehand to ensure there are enough seats on the day. Priority is given to users of welfare facilities and their families. We send invitations directly to welfare facilities and schools using lists provided by local social welfare councils. By the end of March 2009, we had held 133 such concerts, bringing the cumulative total of audiences to more than 120 thousand people. We plan to hold a further ten concerts in the current fiscal year.

Social Welfare

As part of its “Circle of Trust” commitment, ACOM provides support for volunteer activities by employees. The ACOM Bluebird Fund was set up in 1984 at the suggestion of employees and continues today. Collection boxes are placed in each workplace, and contributions are donated to social welfare groups and relief funds to help people in disaster-stricken areas. In fiscal 2008, donations from the ACOM Bluebird Fund was made to the Iwate and Miyagi prefectural community chests following the Iwate-Miyagi Nairiku earthquake, which occurred on June 14, 2008. By fiscal year-end, donations totaling more than ¥8.7 million had been made on 45 occasions.

“ACOM Bluebird Fund Collection Box”



“Miru Concert Monogatari”



Board of Directors

As of June 25, 2009

Directors

Chairman

Kyosuke Kinoshita

Deputy Chairman

Yuji Ohashi

Internal Audit Department

President

Shigeyoshi Kinoshita

Senior Managing Director

Shigeru Akaki

Managing Director

Osamu Moriya

Satoru Tomimatsu

Kiyoshi Tachiki

Shozo Tanaka

Shigeru Sato

Masahiko Shinshita

Tatsuo Taki

Director

Kyota Omori

Executive Officers

Chief Executive Officer

Shigeyoshi Kinoshita

Senior Executive Managing Officer

Shigeru Akaki

System Development & Administration
Department

General Affairs Department

Executive Managing Officer

Osamu Moriya

Customer Relations Department
Compliance Department

Satoru Tomimatsu

Head of Credit Business Promotion Division
Credit Marketing Department
East Japan Division
West Japan Division
Affinity Card Promotion Department
Credit Business Management Department
Compliance for Credit Business Promotion Office

Kiyoshi Tachiki

Corporate Planning Department
Public Relations Department
Credit Planning Department

Shozo Tanaka

Head of Credit Supervision Division
Credit Supervision Department I
Credit Supervision Department II
Compliance for Credit Supervision Office

Shigeru Sato

Treasury Department
Human Resources Department

Masahiko Shinshita

Overseas Business Development
Department
Guarantee Business Department

Tatsuo Taki

Business Process Planning Department
Corporate Management Department

Executive Officer

Tsukasa Ashizuka

Etsuro Tabuchi

Kazuo Fukumoto

Akihiko Hyodo

Teruyuki Sagehashi

Company Auditors

Tatsuaki Murata

Satoshi Ito (Outside)

Minoru Ikeda (Outside)

Norikatsu Takahashi (Outside)

32	Related Macroeconomic Data
34	Operating Revenue, Receivables Outstanding, and Number of Customer Accounts by Segment (Consolidated)
38	Six-Year Financial Summary (Consolidated)
40	Seven-Year Financial Summary (Non-Consolidated)
42	Other Business and Financial Data (Non-Consolidated)
56	Investor Information

ACOM in FIGURES

Related Macroeconomic Data (Yearly)

	2003/3	2004/3	2005/3	2006/3
1. Employment-Related Statistics * ¹				
Unemployment Rate (%)	5.4	5.1	4.6	4.4
The Ratio of Job Offers to Job Seekers (Times)	0.55	0.69	0.86	0.98
The Total Cash Wage Amount (yoy %)	-2.6	-0.9	-0.3	0.7
Regular Employment Index (yoy %)	-0.7	-0.3	0.7	0.1
2. Consumption-Related Statistics				
Consumer Spending (yoy %)	0.1	-0.2	-0.5	-0.6
Retail Sales (yoy %)	-3.3	0.1	1.0	1.0
3. Financial-Related Statistics, etc. * ¹				
Ten-year Government Bond Yield (%)	0.700	1.435	1.320	1.770
Nikkei 225 (Yen)	7,972	11,715	11,668	17,059

Source: 1. Nihon Keizai Shimbun, Inc.

2. Ministry of Internal Affairs and Communications

3. Ministry of Economy, Trade and Industry

Related Macroeconomic Data (Monthly)

	2007	2008				
	December	January	February	March	April	May
The Number of Unemployed People (Millions) * ¹	2.31	2.56	2.66	2.68	2.75	2.70
Unemployment Rate (%) * ¹	3.5	3.9	4.1	4.1	4.1	4.0
Personal Bankruptcy Applications * ²	13,216	8,211	11,184	11,841	11,784	10,705

Source: 1. Ministry of Internal Affairs and Communications

2. Supreme Court of Japan

2007/3	2008/3	2009/3
4.1	3.8	4.1
1.06	1.02	0.77
0.1	-0.7	-1.1
0.9	1.8	1.2
-1.6	0.8	-2.9
0.1	-0.1	0.3
1.650	1.275	1.340
17,287	12,525	8,109

							2009		
June	July	August	September	October	November	December	January	February	March
2.65	2.56	2.72	2.71	2.55	2.56	2.70	2.77	2.99	3.35
3.9	3.8	4.1	4.1	3.8	3.9	4.1	4.2	4.6	5.1
11,217	11,968	9,613	10,347	11,396	9,395	11,847	7,533	9,811	11,241

Operating Revenue by Segment (Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		yoy %		yoy %		yoy %
Operating Revenue	433,965	-0.2	445,431	2.6	423,652	-4.9
Loan Business	387,348	-1.0	396,485	2.4	374,590	-5.5
ACOM CO., LTD.	379,248	-1.8	374,233	-1.3	348,519	-6.9
DC Cash One Ltd.	—	—	11,354	—	13,220	16.4
EASY BUY Public Company Limited	8,095	61.0	10,895	34.6	12,850	17.9
AFRESH CREDIT CO., LTD. *1	4	-69.2	0	-77.5	0	-76.8
Credit Card Business	6,311	7.4	6,462	2.4	6,128	-5.2
ACOM CO., LTD.	6,227	7.7	6,389	2.6	6,054	-5.3
AFRESH CREDIT CO., LTD. *1	84	-9.7	72	-14.0	74	3.2
Installment Sales Finance Business	16,622	-26.9	14,839	-10.7	10,106	-31.9
ACOM CO., LTD.	9,456	-32.5	5,802	-38.6	3,811	-34.3
EASY BUY Public Company Limited	2,827	43.1	6,762	139.2	5,072	-25.0
AFRESH CREDIT CO., LTD. *1	4,339	-35.8	2,275	-47.6	1,222	-46.3
Guarantee Business	7,627	51.4	6,651	-12.8	9,244	39.0
ACOM CO., LTD.	7,627	51.4	6,244	-18.1	7,071	13.2
DC Cash One Ltd.	—	—	406	—	2,172	434.7
Loan Servicing Business	8,762	214.5	14,117	61.1	13,827	-2.1
Collection of purchased receivables	7,757	271.5	13,322	71.7	13,328	0.0
Rental Business	3,781	7.2	4,318	14.2	4,489	4.0
Others	3,511	-6.2	2,557	-27.2	5,265	105.9
Other Financial Businesses	42	—	331	676.0	2,581	679.8
Banking Business *2	—	—	—	—	—	—

Notes: 1. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.

2. ACOM CO., LTD. made PT. BANK NUSANTARA PARAHYANGAN, Tbk. a consolidated subsidiary on December 17, 2007.

Millions of yen								
2008/3		2009/3					2010/3(E)	
	yoy %	1st quarter	2nd quarter	3rd quarter	4th quarter full term	yoy %		yoy %
		379,706	85,400	168,501	249,819	324,396	260,400	-19.7
	-10.4							
		331,476	73,416	144,222	213,518	277,628	228,100	-17.8
	-11.5							
		298,887	65,066	127,800	188,258	244,637	207,500	-15.2
	-14.2							
		13,719	3,338	6,657	10,000	13,219	1,100	-91.7
	3.8							
		18,869	5,010	9,764	15,259	19,770	19,500	-1.4
	46.8							
		—	—	—	—	—	—	—
		5,437	1,263	2,467	3,617	4,690	3,800	-19.0
	-11.3							
		5,367	1,250	2,442	3,583	4,649	3,800	-18.3
	-11.3							
		69	13	24	34	41	0	-100.0
	-7.1							
		7,682	1,391	2,608	3,891	4,989	3,500	-29.8
	-24.0							
		—	—	—	—	—	—	—
		4,281	642	1,106	1,636	1,972	400	-79.7
	-15.6							
		3,401	748	1,502	2,255	3,016	3,100	2.8
	178.2							
		10,565	2,738	5,715	8,601	11,629	10,000	-14.0
	14.3							
		7,532	1,899	4,095	6,127	8,362	10,000	19.6
	6.5							
		3,033	839	1,619	2,474	3,267	—	—
	39.6							
		17,026	4,040	8,382	12,312	16,446	11,100	-32.5
	23.1							
		15,568	3,845	7,998	11,778	15,764	—	—
	16.8							
		4,600	1,075	2,161	3,436	3,436	—	—
	2.5							
		2,917	582	1,257	1,887	2,183	50	-97.7
	-44.6							
		993	247	560	839	1,127	40	-96.5
	-61.5							
		—	892	1,685	2,552	3,390	3,850	13.6

Receivables Outstanding by Segment (Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		yoy %		yoy %		yoy %
Receivables Outstanding	1,869,685	0.7	1,852,053	-0.9	1,759,927	-5.0
Loan Business	1,680,184	3.5	1,703,172	1.4	1,632,310	-4.2
ACOM CO., LTD.	1,601,773	-0.7	1,596,276	-0.3	1,494,399	-6.4
AFRESH CREDIT CO., LTD. *1	33	-49.8	20	-38.7	—	—
EASY BUY Public Company Limited	17,163	66.8	29,564	72.3	49,918	68.8
DC Cash One Ltd.	59,246	—	74,142	25.1	82,698	11.5
Credit Card Business	49,399	5.7	48,120	-2.6	44,842	-6.8
ACOM CO., LTD.	48,833	6.3	47,537	-2.7	44,268	-6.9
AFRESH CREDIT CO., LTD. *1	546	-27.9	568	4.1	566	-0.4
Installment Sales Finance Business	127,378	-29.8	83,335	-34.6	56,986	-31.6
ACOM CO., LTD.	70,014	-38.5	45,769	-34.6	32,147	-29.8
AFRESH CREDIT CO., LTD. *1	33,607	-43.8	17,335	-48.4	9,503	-45.2
EASY BUY Public Company Limited	23,756	202.7	20,229	-14.8	15,335	-24.2
Loan Servicing Business	12,723	109.2	17,423	36.9	25,788	48.0
Banking Business *2	—	—	—	—	—	—
Guaranteed Receivables	78,015	-22.7	89,894	15.2	105,977	17.9
ACOM CO., LTD.	78,015	-22.7	89,639	14.9	96,850	8.0
DC Cash One Ltd.	—	—	254	—	9,126	—

Notes: 1. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.
2. ACOM CO., LTD. made PT. BANK NUSANTARA PARAHYANGAN, Tbk. a consolidated subsidiary on December 17, 2007.

Number of Customer Accounts by Segment (Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		yoy %		yoy %		yoy %
Loan Business *1	3,406,054	7.7	3,450,636	1.3	3,435,586	-0.4
ACOM CO., LTD.	2,902,916	-1.7	2,859,176	-1.5	2,682,160	-6.2
AFRESH CREDIT CO., LTD. *2	167	-60.4	40	-76.0	—	—
EASY BUY Public Company Limited	347,003	67.3	410,142	18.2	556,344	35.6
DC Cash One Ltd.	150,074	—	172,183	14.7	182,878	6.2
Credit Card Business *3	1,197,784	11.8	1,259,509	5.2	1,181,806	-6.2
ACOM CO., LTD.	1,191,975	12.0	1,253,603	5.2	1,175,910	-6.2
AFRESH CREDIT CO., LTD. *2	5,609	-19.7	5,709	1.8	5,701	-0.1
Installment Sales Finance Business *4	958,768	8.2	671,742	-29.9	421,554	-37.2
ACOM CO., LTD.	284,782	-26.5	205,783	-27.7	147,433	-28.4
AFRESH CREDIT CO., LTD. *2	148,059	-33.4	96,023	-35.1	57,840	-39.8
EASY BUY Public Company Limited	525,927	90.3	369,936	-29.7	216,281	-41.5
Loan Servicing Business *5	137,808	332.7	200,662	45.6	226,271	12.8
Banking Business *6	—	—	—	—	—	—

Notes: 1. Loan Business: Number of customer accounts with outstanding that includes non-interest bearing balance.
2. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.
3. Credit Card Business: Number of cardholders.
4. Installment Sales Finance Business: Number of contracts with receivables outstanding.
5. Loan Servicing Business: Number of accounts for purchased loans.
6. ACOM CO., LTD. made PT. BANK NUSANTARA PARAHYANGAN, Tbk. a consolidated subsidiary on December 17, 2007.

Millions of yen								
2008/3		2009/3					2010/3(E)	
	yoy %	1st quarter	2nd quarter	3rd quarter	4th quarter full term	yoy %		yoy %
1,612,556	-8.4	1,551,944	1,513,701	1,470,097	1,423,197	-11.7	1,284,800	-9.7
1,480,917	-9.3	1,429,366	1,393,910	1,353,258	1,316,166	-11.1	1,184,000	-10.0
1,318,781	-11.8	1,279,670	1,241,808	1,202,328	1,171,893	-11.1	1,116,300	-4.7
—	—	—	—	—	—	—	—	—
74,735	49.7	63,588	65,720	65,133	58,688	-21.5	67,700	15.4
81,161	-1.9	79,858	79,787	78,868	78,138	-3.7	—	—
38,126	-15.0	36,640	35,239	33,741	32,446	-14.9	26,700	-17.7
37,682	-14.9	36,267	34,932	33,486	32,228	-14.5	26,700	-17.2
443	-21.6	372	306	255	218	-50.9	—	—
42,795	-24.9	39,492	37,164	37,229	35,580	-16.9	35,000	-1.6
—	—	—	—	—	—	—	—	—
32,656	243.6	32,940	31,933	33,080	32,681	0.1	32,900	0.7
10,138	-33.9	6,551	5,231	4,149	2,899	-71.4	2,100	-27.6
30,638	18.8	27,834	25,561	23,028	20,923	-31.7	18,000	-14.0
20,078	—	18,610	21,824	22,840	18,081	-9.9	21,100	16.7
120,639	13.8	127,641	135,467	141,341	144,351	19.7	161,000	11.5
100,633	3.9	104,500	109,976	112,409	115,723	15.0	161,000	39.1
20,005	119.2	23,141	25,490	28,932	28,628	43.1	—	—

Millions of yen								
2008/3		2009/3					2010/3(E)	
	yoy %	1st quarter	2nd quarter	3rd quarter	4th quarter full term	yoy %		yoy %
3,208,872	-6.6	3,154,785	3,118,013	3,135,847	3,126,916	-2.6	2,888,800	-7.6
2,374,759	-11.5	2,310,178	2,246,130	2,190,000	2,135,224	-10.1	2,062,100	-3.4
—	—	—	—	—	—	—	—	—
638,291	14.7	650,749	677,174	750,473	796,305	24.8	826,700	3.8
180,085	-1.5	178,435	178,524	178,477	177,379	-1.5	—	—
871,773	-26.2	791,830	703,775	639,687	582,823	-33.1	384,800	-34.0
866,958	-26.3	787,597	700,083	636,504	580,134	-33.1	384,000	-33.8
4,814	-15.6	4,232	3,691	3,183	2,689	-44.1	800	-70.2
313,664	-25.6	278,010	248,494	235,894	220,182	-29.8	203,700	-7.5
—	—	—	—	—	—	—	—	—
159,260	175.3	155,589	147,271	147,657	145,446	-8.7	142,500	-2.0
154,404	-28.6	122,421	101,223	88,237	74,736	-51.6	61,200	-18.1
227,587	0.6	235,220	246,065	252,580	255,934	12.5	—	—
4,001	—	3,843	3,755	3,862	4,119	2.9	—	—

Six-Year Financial Summary (Consolidated)

Years ended March 31

	Millions of yen
	2004
1. For the Year:	
Operating Revenue	434,968
Operating Expenses	314,577
Provision of Allowance for Doubtful Accounts *1	140,505
Provision for Loss on Interest Repayment *2	—
Operating Income	120,391
Net Income	70,319
2. At Year-end:	
Total Assets	2,075,389
Receivables Outstanding *3	1,851,454
Total Amount of Non-performing Loans	80,259
Loans to Borrowers in Bankruptcy or Under Reorganization	9,280
Loans in Arrears	36,966
Loans Past Due for Three Months or More	1,787
Restructured Loans	32,225
Allowance for Doubtful Accounts	135,350
Net Assets *4	697,166
Interest-bearing Debts	1,294,571
3. Per Shares:	
	Yen
Net Income, Basic	487.77
Net Assets *4	4,855.98
Cash Dividends	80.00
4. Key Financial Ratios:	
	%
Operating Margin	27.7
ROE *5	10.5
ROA *5	3.3

Notes: 1. The amount of provision of allowance for doubtful accounts is the sum of bad debts expenses, increase or decrease in allowance for accounts receivable-operating loans, and increase or decrease in provision for loss on guarantees. In addition, the amount of provision of allowance for doubtful account includes loss on sales of accounts receivable-operating loans from the fiscal year ended March 31, 2009.

2. Provision for loss on interest repayment represents the sum of interest repayment, ACOM's voluntary waiver of repayments accompanied with interest repayment, and the increase or decrease in provision for loss on interest repayment.

3. Receivables outstanding indicates the total amount of Loan Business, Credit Card Business and Installment Sales Finance Business.

4. From FY2006, total shareholders' equity is being shown as net assets.

5. ROE and ROA are calculated using the simple average of beginning and end of term balance sheet figures.

Millions of yen				
2005	2006	2007	2008	2009
433,965	445,431	423,652	379,706	324,396
289,604	335,039	508,755	298,054	293,666
108,453	117,125	137,595	115,848	87,899
—	37,228	200,147	19,620	52,157
144,361	110,392	-85,102	81,651	30,729
81,533	65,595	-437,972	35,406	13,662
2,077,334	2,106,681	2,031,829	1,861,505	1,605,567
1,856,962	1,834,629	1,734,139	1,561,839	1,384,193
83,961	114,371	149,453	136,396	128,223
8,906	7,707	7,050	5,806	4,405
37,077	49,904	86,368	81,511	80,425
1,781	1,995	1,645	3,426	2,811
36,196	54,764	54,388	45,652	40,580
130,532	131,620	128,798	119,882	93,037
863,760	927,722	457,165	472,144	452,406
1,128,226	1,064,585	1,031,394	932,474	809,215
Yen				
516.23	416.69	-2,786.19	225.24	86.91
5,456.39	5,901.69	2,863.16	2,950.01	2,831.36
100.00	140.00	100.00	100.00	70.00
%				
33.3	24.8	-20.1	21.5	9.5
10.4	7.3	-63.6	7.7	3.0
3.9	3.1	-21.2	1.8	0.8

Seven-Year Financial Summary (Non-Consolidated)

Years ended March 31

	Millions of yen	
	2003	2004
1. For the Year:		
Operating Revenue	419,258	411,799
Operating Expenses	276,677	295,918
Provision of Allowance for Doubtful Accounts *1	112,108	135,474
Provision for Loss on Interest Repayment *2	—	—
Operating Income	142,581	115,880
Net Income	77,489	65,648
2. At Year-end:		
Total Assets	2,110,009	2,019,648
Receivables Outstanding *3	1,847,259	1,772,706
Total Amount of Non-performing Loans	60,491	79,754
Loans to Borrowers in Bankruptcy or Under Reorganization	9,227	9,280
Loans in Arrears	31,128	36,632
Loans Past Due for Three Months or More	1,036	1,638
Restructured Loans	19,099	32,204
Allowance for Doubtful Accounts	107,700	129,400
Net Assets *4	645,386	694,082
Interest-bearing Debts	1,384,848	1,260,090
3. Per Shares:		
		Yen
Net Income, Basic	529.45	455.36
Net Assets *4	4,411.62	4,834.50
Cash Dividends	80.00	80.00
4. Key Financial Ratios:		
		%
Operating Margin	34.0	28.1
ROE *5	12.6	9.8
ROA *5	3.7	3.2
Ratio of Bad Debt Expenses	4.6	6.4
Non-performing Loans Ratio (Gross basis) *6	3.7	4.9
Non-performing Loans Ratio (Net basis) *7	-2.9	-3.1

Notes: 1. The amount of provision of allowance for doubtful accounts is the sum of bad debts expenses, increase or decrease in allowance for accounts receivable-operating loans, and increase or decrease in provision for loss on guarantees. In addition, the amount of provision of allowance for doubtful account includes loss on sales of accounts receivable-operating loans from the fiscal year ended March 31, 2009.

2. Provision for loss on interest repayment represents the sum of interest repayment, ACOM's voluntary waiver of repayments accompanied with interest repayment, and the increase or decrease in provision for loss on interest repayment.

3. Receivables outstanding indicates the sum of receivables outstanding of the loan business, credit card business, and installment sales finance business.

4. From FY2006, total shareholders' equity is being shown as net assets.

5. ROE and ROA are calculated using the simple average of beginning and end of term balance sheet figures.

6. Non-performing loans ratio (Gross basis) = Total amount of non-performing loans / loans receivables plus loans to borrowers in bankruptcy or under reorganization.

7. Non-performing loans ratio (Net basis) = (Non-performing loans - allowance for doubtful accounts) / loans receivables plus loans to borrowers in bankruptcy or under reorganization.

Millions of yen				
2005	2006	2007	2008	2009
402,734	396,637	370,769	317,116	262,120
262,500	290,512	459,762	236,956	235,223
102,462	108,183	129,056	100,760	76,276
—	37,227	200,147	19,620	52,157
140,234	106,124	-88,992	80,159	26,896
83,001	64,152	-439,463	33,518	16,928
1,951,625	1,961,462	1,861,285	1,620,468	1,423,187
1,720,641	1,689,598	1,570,823	1,356,464	1,204,121
81,210	109,573	141,307	124,767	116,132
8,377	7,000	6,120	4,824	3,409
35,310	46,709	80,976	75,690	72,841
1,345	1,110	499	727	935
36,177	54,752	53,711	43,524	38,945
122,400	122,700	121,000	108,500	84,000
862,301	923,408	443,797	451,321	440,398
1,028,722	945,208	888,587	774,407	680,734
Yen				
525.53	407.52	-2,795.68	213.23	107.69
5,447.18	5,874.25	2,823.24	2,871.10	2,801.62
100.00	140.00	100.00	100.00	70.00
%				
34.8	26.8	-24.0	25.3	10.3
10.7	7.2	-64.3	7.5	3.8
4.2	3.3	-23.0	1.9	1.1
6.1	6.0	8.4	11.8	11.6
5.1	6.9	9.4	9.4	9.9
-2.6	-0.8	1.4	1.2	2.7

Receivables Outstanding (Non-Consolidated)

	Millions of yen					
	2006/3		2007/3		2008/3	
		yoy %		yoy %		yoy %
Receivables Outstanding	1,689,598	-1.8	1,570,823	-7.0	1,356,464	-13.6
Loan Business	1,596,276	-0.3	1,494,399	-6.4	1,318,781	-11.8
Unsecured Loans	1,542,256	-0.2	1,446,209	-6.2	1,277,944	-11.6
Consumers	1,542,121	-0.2	1,446,117	-6.2	1,277,879	-11.6
Commercials	134	-31.5	91	-32.3	64	-29.5
Secured Loans	54,020	-4.0	48,190	-10.8	40,837	-15.3
Real Estate Card Loan	46,210	-2.0	41,877	-9.4	35,500	-15.2
Credit Card Business	47,551	-2.7	44,276	-6.9	37,683	-14.9
MasterCard®	47,537	-2.7	44,268	-6.9	37,682	-14.9
Installment Sales Finance Business *1	45,769	-34.6	32,147	-29.8	—	—
Average Balance of						
Unsecured Loans for Consumers						
per Account (Thousands of yen)	542	1.3	541	-0.2	540	-0.2
<Reference>						
Guaranteed Receivables	163,782	19.3	179,549	9.6	181,795	1.3

Note: 1. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.

Number of Customer Accounts (Non-Consolidated)

	2006/3		2007/3		2008/3	
		yoy %		yoy %		yoy %
	Loan Business *1	2,859,176	-1.5	2,682,160	-6.2	2,374,759
Unsecured Loans	2,846,796	-1.5	2,670,707	-6.2	2,364,727	-11.5
Consumers	2,846,643	-1.5	2,670,606	-6.2	2,364,664	-11.5
Commercials	153	-34.3	101	-34.0	63	-37.6
Secured Loans	12,380	-1.5	11,453	-7.5	10,032	-12.4
Credit Card Business *2	1,253,800	5.2	1,176,105	-6.2	866,958	-26.3
MasterCard®	1,253,603	5.2	1,175,910	-6.2	866,958	-26.3
Installment Sales Finance Business *3,4	205,783	-27.7	147,433	-28.4	—	—

Notes: 1. Loan Business: Number of customer accounts with outstanding that includes non-interest-bearing balance.

2. Credit Card Business: Number of cardholders.

3. Installment Sales Finance Business: Number of contracts with receivables outstanding.

4. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.

Millions of yen

2009/3								2010/3(E)	
1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
1,315,938	-11.6	1,276,741	-11.8	1,235,815	-11.5	1,204,122	-11.2	1,143,000	-5.1
1,279,670	-11.5	1,241,808	-11.7	1,202,328	-11.4	1,171,893	-11.1	1,116,300	-4.7
1,240,659	-11.3	1,204,264	-11.6	1,166,300	-11.2	1,137,146	-11.0	1,088,400	-4.3
1,240,604	-11.3	1,204,214	-11.6	1,166,252	-11.2	1,137,099	-11.0	1,088,400	-4.3
55	-32.2	49	-33.8	47	-32.0	46	-27.7	—	—
39,011	-15.7	37,543	-15.5	36,028	-15.2	34,747	-14.9	27,900	-19.7
33,822	-15.8	32,467	-16.0	31,142	-15.7	29,974	-15.6	—	—
36,267	-15.5	34,932	-15.2	33,486	-14.9	32,228	-14.5	26,700	-17.2
36,267	-15.5	34,932	-15.2	33,486	-14.9	32,228	-14.5	26,700	-17.2
—	—	—	—	—	—	—	—	—	—
539	-0.6	538	-0.7	535	-0.9	535	-0.9	529	-1.1
184,359	2.3	189,764	4.9	191,277	7.0	193,862	6.6	161,000	-17.0

2009/3								2010/3(E)	
1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
2,310,178	-10.9	2,246,130	-11.0	2,190,000	-10.4	2,135,224	-10.1	2,062,100	-3.4
2,300,481	-10.9	2,236,725	-11.0	2,180,898	-10.4	2,126,396	-10.1	2,054,700	-3.4
2,300,425	-10.9	2,236,674	-11.0	2,180,849	-10.4	2,126,348	-10.1	2,054,700	-3.4
56	-36.4	51	-36.3	49	-33.8	48	-23.8	—	—
9,697	-12.5	9,405	-12.4	9,102	-12.2	8,828	-12.0	7,400	-16.2
787,597	-28.6	700,083	-31.1	636,504	-32.4	580,134	-33.1	384,000	-33.8
787,597	-28.6	700,083	-31.1	636,504	-32.4	580,134	-33.1	384,000	-33.8
—	—	—	—	—	—	—	—	—	—

Number of New Loan Customers (Non-Consolidated)

	2006/3		2007/3		2008/3	
		yoy %		yoy %		yoy %
Number of New Loan Customers	330,385	-2.8	268,885	-18.6	175,864	-34.6
Unsecured Loans	329,814	-2.9	268,710	-18.5	175,859	-34.6
Consumers	329,814	-2.9	268,710	-18.5	175,859	-34.6
Commercials	—	—	—	—	—	—
Secured Loans	571	22.5	175	-69.4	5	-97.1

Number of Loan Business Outlets (Non-Consolidated)

	2006/3		2007/3		2008/3	
		yoy		yoy		yoy
Number of Loan Business Outlets	2,003	218	1,812	-191	1,689	-123
Staffed	277	-47	142	-135	137	-5
Unstaffed	1,726	265	1,670	-56	1,552	-118
QUICK MUJIN Machine	194	156	119	-75	—	—

MUJINKUN (Non-Consolidated)

	2006/3		2007/3		2008/3	
		yoy		yoy		yoy
Number of MUJINKUN Outlets	2,007	225	1,820	-187	1,688	-132
Number of						
MUJINKUN Machines	2,008	225	1,820	-188	1,688	-132
QUICK MUJIN Machine	201	163	128	-73	—	—

Cash Dispensers and ATMs (Non-Consolidated)

	2006/3		2007/3		2008/3	
		yoy		yoy		yoy
Number of Cash Dispensers and ATMs	83,868	2,132	87,773	3,905	92,063	4,290
Proprietary	1,952	61	1,841	-111	1,820	-21
Open 365 Days/Year	1,951	63	1,841	-110	1,820	-21
Open 24 Hours/Day	1,727	65	1,632	-95	1,615	-17
Tie-up	81,916	2,071	85,932	4,016	90,243	4,311
Others *1	8,903	219	8,464	-439	8,537	73

Note: 1. "Others" indicates receipt of payment by convenience stores under an agency agreement.

2009/3								2010/3(E)	
1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
46,587	13.7	90,343	1.1	138,928	5.4	185,453	5.5	169,000	-8.9
46,587	13.7	90,343	1.1	138,928	5.4	185,453	5.5	169,000	-8.9
46,587	13.7	90,343	1.1	138,928	5.4	185,453	5.5	169,000	-8.9
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—

2009/3								2010/3(E)	
1st quarter	ytd	2nd quarter	ytd	3rd quarter	ytd	4th quarter full term	yoy	yoy	
1,689	0	1,659	-30	1,634	-55	1,607	-82	1,507	-100
137	0	134	-3	126	-11	118	-19	118	0
1,552	0	1,525	-27	1,508	-44	1,489	-63	1,389	-100
—	—	—	—	—	—	—	—	—	—

2009/3								2010/3(E)	
1st quarter	ytd	2nd quarter	ytd	3rd quarter	ytd	4th quarter full term	yoy	yoy	
1,688	0	1,658	-30	1,633	-55	1,606	-82	1,506	-100
1,688	0	1,658	-30	1,633	-55	1,606	-82	1,506	-100
—	—	—	—	—	—	—	—	—	—

2009/3								2010/3(E)	
1st quarter	ytd	2nd quarter	ytd	3rd quarter	ytd	4th quarter full term	yoy	yoy	
93,440	1,377	93,932	1,869	94,527	2,464	95,024	2,961	—	—
1,820	0	1,724	-96	1,697	-123	1,670	-150	1,570	-100
1,820	0	1,724	-96	1,697	-123	1,670	-150	—	—
1,615	0	1,534	-81	1,509	-106	1,485	-130	—	—
91,620	1,377	92,208	1,965	92,830	2,587	93,354	3,111	—	—
8,555	18	8,568	31	8,572	35	8,636	99	—	—

Employees (Non-Consolidated)

	2006/3		2007/3		2008/3	
	yoy		yoy		yoy	
Number of Total Employees	4,464	-161	3,374	-1,090	3,187	-187
Permanent Employees	3,911	-185	2,956	-955	2,774	-182
Temporary Employees	553	24	418	-135	413	-5

Average Loan Yield (Non-Consolidated)

	%					
	2004/3		2005/3		2006/3	
	yoy p.p.		yoy p.p.		yoy p.p.	
Average Loan Yield *1	23.23	-0.24	23.13	-0.10	22.94	-0.19
Unsecured Loans	23.72	-0.24	23.55	-0.17	23.32	-0.23
Consumers	23.72	-0.24	23.55	-0.17	23.32	-0.23
Commercials	18.96	-1.08	17.12	-1.84	16.63	-0.49
Secured Loans	12.16	0.01	12.27	0.11	12.38	0.11

Note: 1. Average loan yield = Interest on operating loans / term average of receivable outstanding at the beginning of the year (% , Annual rate)

Unsecured Accounts Receivable-operating Loans by Interest Rate [Unsecured Loans for Consumers] (Non-Consolidated)

Effective Annual Interest Rate	Millions of yen					
	2006/3		2007/3		2008/3	
	Receivables Outstanding					
	C.R.(%)		C.R.(%)		C.R.(%)	
Accounts Receivable-operating Loans	1,542,121	100.0	1,446,117	100.0	1,277,879	100.0
28.470% and Higher	25,418	1.6	20,506	1.4	16,048	1.2
27.375%	623,676	40.4	537,612	37.2	373,968	29.3
25.000% - 26.500%	338,043	21.9	289,512	20.0	183,019	14.3
20.000% - 24.820%	314,393	20.4	278,943	19.3	164,865	12.9
18.250% - 19.000%	73,732	4.8	83,666	5.8	48,616	3.8
15.000% - 18.000%	104,125	6.8	169,235	11.7	434,052	34.0
Less than 15.000%	62,731	4.1	66,641	4.6	57,310	4.5

Unsecured Accounts Receivable-operating Loans by Interest Rate [Unsecured Loans for Consumers] (Non-Consolidated)

Effective Annual Interest Rate	Millions of yen					
	2006/3		2007/3		2008/3	
	Receivables Outstanding					
	C.R.(%)		C.R.(%)		C.R.(%)	
Accounts Receivable-operating Loans	1,542,121	100.0	1,446,117	100.0	1,277,879	100.0
18.000% <	1,375,264	89.2	1,210,241	83.7	786,517	61.6
15.000% < ≤ 18.000%	82,995	5.4	123,087	8.5	208,603	16.3
12.000% < ≤ 15.000%	21,275	1.4	46,255	3.2	226,250	17.7
≤ 12.000%	62,586	4.0	66,533	4.6	56,508	4.4

2009/3								2010/3(E)	
1st quarter	ytd	2nd quarter	ytd	3rd quarter	ytd	4th quarter full term	yoy	yoy	
3,233	46	3,220	33	3,152	-35	3,080	-107	—	—
2,776	2	2,740	-34	2,690	-84	2,636	-138	2,636	0
457	44	480	67	462	49	444	31	—	—

%									
2007/3		2008/3				2009/3		2010/3(E)	
yoy p-p.		yoy p-p.				yoy p-p.		yoy p-p.	
21.91	-1.03	20.75	-1.16	19.08	-1.67	17.21	-1.87		
22.25	-1.07	21.05	-1.20	19.32	-1.73	17.41	-1.91		
22.25	-1.07	21.05	-1.20	19.32	-1.73	17.41	-1.91		
15.51	-1.12	15.66	0.15	15.41	-0.25	13.72	-1.69		
12.11	-0.27	11.63	-0.48	11.16	-0.47	10.02	-1.14		

Millions of yen									
2009/3								2010/3(E)	
Receivables Outstanding									
1st quarter	C.R.(%)	2nd quarter	C.R.(%)	3rd quarter	C.R.(%)	4th quarter full term	C.R.(%)	C.R.(%)	
1,240,604	100.0	1,204,214	100.0	1,166,252	100.0	1,137,099	100.0	1,088,400	100.0
15,061	1.2	14,081	1.2	13,238	1.1	12,534	1.1	9,300	0.9
340,894	27.5	312,474	25.9	288,974	24.8	267,887	23.6	111,300	10.2
165,737	13.4	151,157	12.6	140,212	12.0	130,472	11.5	56,900	5.2
147,938	11.9	134,396	11.2	124,508	10.7	115,750	10.2	46,300	4.3
43,963	3.5	40,111	3.3	37,722	3.2	35,399	3.1	30,000	2.8
469,060	37.8	490,370	40.7	502,552	43.1	517,873	45.5	778,600	71.5
57,947	4.7	61,622	5.1	59,044	5.1	57,183	5.0	56,000	5.1

Millions of yen									
2009/3								2010/3(E)	
Receivables Outstanding									
1st quarter	C.R.(%)	2nd quarter	C.R.(%)	3rd quarter	C.R.(%)	4th quarter full term	C.R.(%)	C.R.(%)	
1,240,604	100.0	1,204,214	100.0	1,166,252	100.0	1,137,099	100.0	1,088,400	100.0
713,596	57.5	652,221	54.2	604,656	51.9	562,043	49.4	253,800	23.3
229,749	18.5	244,408	20.3	255,787	21.9	268,823	23.7	397,700	36.5
240,344	19.4	250,313	20.8	251,251	21.5	253,699	22.3	391,500	36.0
56,914	4.6	57,270	4.7	54,557	4.7	52,533	4.6	45,400	4.2

**Unsecured Accounts Receivable-operating Loans by Classified Receivable Outstanding
[Unsecured Loans for Consumers] (Non-Consolidated)**

Classified Receivable Outstanding (Thousands of Yen)	Millions of yen					
	2006/3		2007/3		2008/3	
	Receivables Outstanding					
		C.R. (%)		C.R. (%)		C.R. (%)
≤ 100	20,000	1.3	19,518	1.4	15,721	1.2
100 < ≤ 300	110,773	7.2	106,969	7.4	102,108	8.0
300 < ≤ 500	591,294	38.4	540,562	37.4	473,805	37.1
500 < ≤ 1,000	278,185	18.0	252,047	17.4	213,188	16.7
1,000 <	541,866	35.1	527,019	36.4	473,055	37.0
Total	1,542,121	100.0	1,446,117	100.0	1,277,879	100.0

Composition Ratio of Customer Accounts by Annual Income [Unsecured Loans for Consumers] (Non-Consolidated)

Annual Income (Millions of Yen)	2005/3			2006/3		
	New Accounts	Initial Average Lending Amount	Existing Accounts	New Accounts	Initial Average Lending Amount	Existing Accounts
	%	Thousands of yen	%	%	Thousands of yen	%
≤ 2	24.5	134	21.4	25.1	139	22.1
2 < ≤ 5	63.1	158	58.3	63.0	158	57.9
5 < ≤ 7	8.3	199	13.1	8.0	192	12.9
7 < ≤ 10	3.4	230	5.9	3.2	220	5.8
10 <	0.7	247	1.3	0.7	243	1.3
Total	100.0	158	100.0	100.0	159	100.0

Composition Ratio of Customer Accounts by Age [Unsecured Loans for Consumers] (Non-Consolidated)

	%					
	2005/3			2006/3		
	New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts
Under 29	49.5	23.1	21.6	48.6	22.1	22.5
Age 30 - 39	22.4	29.5	28.7	21.3	29.3	28.1
Age 40 - 49	14.9	20.7	21.3	14.9	20.9	21.6
Age 50 - 59	10.8	18.3	19.0	11.4	18.9	18.7
Over 60	2.4	8.4	9.4	3.8	8.8	9.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

Millions of yen									
2009/3								2010/3(E)	
Receivables Outstanding									
1st quarter	C.R. (%)	2nd quarter	C.R. (%)	3rd quarter	C.R. (%)	4th quarter full term	C.R. (%)		C.R. (%)
14,973	1.2	14,504	1.2	13,937	1.2	13,790	1.2	13,500	1.2
100,788	8.1	100,053	8.3	98,973	8.5	98,438	8.7	87,700	8.1
460,545	37.1	445,572	37.0	430,386	36.9	417,322	36.7	402,300	37.0
205,454	16.6	197,712	16.4	190,720	16.3	186,413	16.4	184,300	16.9
458,841	37.0	446,371	37.1	432,234	37.1	421,135	37.0	400,600	36.8
1,240,604	100.0	1,204,214	100.0	1,166,252	100.0	1,137,099	100.0	1,088,400	100.0

2007/3			2008/3			2009/3		
New Accounts	Initial Average Lending Amount	Existing Accounts	New Accounts	Initial Average Lending Amount	Existing Accounts	New Accounts	Initial Average Lending Amount	Existing Accounts
%	Thousands of yen	%	%	Thousands of yen	%	%	Thousands of yen	%
25.1	135	22.1	21.8	138	22.1	20.8	135	22.0
62.9	158	57.9	63.0	182	57.3	63.6	173	56.8
7.9	192	12.8	9.9	214	13.1	10.1	213	13.3
3.4	221	5.9	4.4	244	6.1	4.4	245	6.3
0.7	244	1.3	0.9	283	1.4	1.1	290	1.6
100.0	158	100.0	100.0	179	100.0	100.0	174	100.0

%								
2007/3			2008/3			2009/3		
New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts
47.0	20.5	23.2	44.4	18.8	17.1	43.2	18.0	14.1
21.7	29.2	27.5	22.6	28.8	28.0	23.4	28.2	27.7
15.3	21.3	20.9	16.7	22.1	22.7	17.2	22.6	23.8
12.0	19.3	19.7	12.5	19.2	20.0	12.0	19.1	20.4
4.0	9.7	8.7	3.8	11.1	12.2	4.2	12.1	14.0
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Composition Ratio of Customer Accounts by Gender [Unsecured Loans for Consumers] (Non-Consolidated)

	%					
	2005/3			2006/3		
	New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts
Male	71.3	73.5	69.5	69.5	73.3	69.8
Female	28.7	26.5	30.5	30.5	26.7	30.2

Bad Debts Expenses (Non-Consolidated)

	Millions of yen					
	2006/3		2007/3		2008/3	
		yoy %		yoy %		yoy %
Bad Debts Expenses	107,239	-1.1	138,977	29.6	170,506	22.7
Loan Business	95,826	-1.4	126,038	31.5	155,755	23.6
Unsecured Loans	95,053	-1.4	125,515	32.0	155,211	23.7
Secured Loans	772	2.9	523	-32.2	544	3.9
MasterCard®	3,905	-11.1	4,123	5.6	4,825	17.0
Installment Sales Finance Business *1 ..	2,088	-32.5	1,277	-38.9	—	—
Guarantee Business	5,409	42.9	7,495	38.6	9,499	26.7
Average Amount of Bad Debts Expenses per Account for Unsecured Loans (Thousands of yen)	425	4.2	438	3.1	480	9.6
<Reference> Average Balance of Unsecured Loans for Consumers per Account (Thousands of yen)	542	1.3	541	-0.2	540	-0.2

Note: 1. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.

Ratio of Bad Debts Expenses (Non-Consolidated) *1, 2

	%					
	2006/3		2007/3		2008/3	
		yoy p.p.		yoy p.p.		yoy p.p.
Loan Business	5.99	(-0.06)	8.42	(2.43)	11.79	(3.37)
Unsecured Loans	6.15	(-0.08)	8.67	(2.52)	12.13	(3.46)
Secured Loans	1.41	(0.10)	1.07	(-0.34)	1.31	(0.24)
MasterCard®	8.20	(-0.78)	9.29	(1.09)	12.77	(3.48)
Installment Sales Finance Business *3	4.53	(0.14)	3.97	(-0.56)	—	—
<Reference> Guarantee Business	3.18	(0.50)	3.97	(0.79)	4.92	(0.95)

Notes: 1. Ratio of Bad Debts Expenses

Loan Business = Bad debts expenses of loan business / (receivables outstanding plus loans to borrowers in bankruptcy or under reorganization)

MasterCard® = Bad debts expenses of MasterCard® / card shopping receivables

Installment Sales Finance Business = Bad debts expenses of installment sales finance business / installment receivables

Guarantee Business = Bad debts expenses guarantee business / (guaranteed receivables plus payments in subrogation)

2. Figures in brackets indicate year-on-year change in percentage points.

3. AFRESH CREDIT CO., LTD. (formerly, JCK CREDIT CO., LTD.) succeeded to ACOM's split up installment sales finance business as of April 1, 2007.

%								
2007/3			2008/3			2009/3		
New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts	New Accounts	Existing Accounts	Write-offs Accounts
68.7	73.2	70.1	70.9	73.5	70.0	69.1	73.5	70.1
31.3	26.8	29.9	29.1	26.5	30.0	30.9	26.5	29.9

Millions of yen									
2009/3								2010/3(E)	
1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
38,937	-17.9	78,594	-10.2	115,233	-11.8	149,805	-12.1	128,000	-14.6
35,184	-19.4	71,755	-10.5	105,049	-11.9	136,434	-12.4	117,200	-14.1
35,004	-19.6	71,383	-10.7	104,515	-12.1	135,736	-12.5	116,400	-14.2
180	127.3	372	40.9	533	40.5	698	28.4	800	14.6
1,049	-20.6	2,064	-18.4	3,049	-18.0	3,952	-18.1	3,500	-11.4
—	—	—	—	—	—	—	—	—	—
2,702	10.2	4,773	-0.1	7,123	-2.1	9,390	-1.1	7,300	-22.3
493	7.6	496	5.3	501	5.0	502	4.6	—	—
539	-0.6	538	-0.7	535	-0.9	535	-0.9	529	-1.1

%									
2009/3								2010/3(E)	
1st quarter	yoy p.p.	2nd quarter	yoy p.p.	3rd quarter	yoy p.p.	4th quarter full term	yoy p.p.	yoy p.p.	
2.74	(-0.27)	5.77	(0.08)	8.72	(-0.05)	11.62	(-0.17)	10.48	(-1.14)
2.82	(-0.29)	5.92	(0.06)	8.95	(-0.08)	11.92	(-0.21)	10.68	(-1.24)
0.45	(0.28)	0.98	(0.39)	1.46	(0.58)	1.98	(0.67)	2.97	(0.99)
2.89	(-0.18)	5.90	(-0.23)	9.08	(-0.35)	12.23	(-0.54)	13.02	(0.79)
—	—	—	—	—	—	—	—	—	—
1.38	(0.09)	2.37	(-0.12)	3.50	(-0.33)	4.54	(-0.38)	4.24	(-0.30)

Non-performing Loans (Non-Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		%		%		%
Total Amount of Non-performing Loans	81,210	5.06	109,573	6.85	141,307	9.44
Loans to Borrowers in Bankruptcy						
or Under Reorganization	8,377	0.52	7,000	0.44	6,120	0.41
Applications for Bankruptcy are Proceeded	2,026	0.13	1,307	0.08	1,026	0.07
Applications for the Civil Rehabilitation						
are Proceeded	3,176	0.20	2,716	0.17	2,430	0.16
are Determined	2,328	0.15	2,358	0.15	2,108	0.14
Loans in Arrears *1	35,310	2.20	46,709	2.92	80,976	5.41
Loans Past Due for Three Months or More	1,345	0.08	1,110	0.07	499	0.03
Restructured Loans	36,177	2.25	54,752	3.42	53,711	3.59

Note: 1. In line with the inclusion of provision for loss on interest repayment, the amount of loans to borrowers seeking legal counsel that has not been resolved yet is counted in the amount of loans in arrears as loans exclusive of accrued interest from the fiscal year ended March 31, 2006.

Loans in Arrears for Less Than 3 Months [excluding balance held by headquarters' collection department] (Non-Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		%		%		%
11 days ≤ < 3 months	17,239	1.07	12,968	0.81	17,223	1.15
31 days ≤ < 3 months	9,902	0.62	7,289	0.46	6,586	0.44
11 days ≤ < 31 days	7,337	0.46	5,679	0.36	10,637	0.71

Allowance for Doubtful Accounts (Non-Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		yoy %		yoy %		yoy %
Allowance for Doubtful Accounts	122,400	-5.4	122,700	0.2	121,000	-1.4
Allowance calculated by former method *1	—	—	—	—	177,600	—
Ratio of Allowance (%) *2	7.15	—	7.26	—	7.72	—
General Allowance	76,870	-7.3	66,810	-13.1	54,257	-18.8
Unsecured Consumer Loans	69,348	-7.4	61,187	-11.8	48,963	-20.0
Specific Allowance	43,657	-2.8	54,276	24.3	65,145	20.0
Increase or Decrease in Allowance	-7,000	—	300	—	-1,700	—
Provision for Loss on Guarantees	2,880	54.4	3,330	15.6	3,670	10.2
Increase or Decrease in Allowance	1,015	-27.0	450	-55.7	340	-24.4

Notes: 1. Allowance for doubtful accounts calculated by former method: it is calculated based on the method used before the change of expression of Provision for loss on interest repayment from interim accounting period as of September 2006.

2. Ratio of allowance for doubtful accounts (%) = $\frac{\text{Allowance for doubtful accounts}}{\text{Accounts receivable-operating loans at term-end plus installment receivables (excluding deferred income on installment sales finance)}} \times 100$

Provision for Loss on Interest Repayment (Non-Consolidated)

	Millions of yen					
	2005/3		2006/3		2007/3	
		yoy %		yoy %		yoy %
Provision for Loss on Interest Repayment *1	—	—	23,700	—	490,000	—
Increase or Decrease in Provision	—	—	23,700	—	466,300	—

Note: 1. The numbers in the above contain a portion of Allowance for doubtful accounts calculated by former method from interim accounting period as of September 2006.

Millions of yen										
2008/3				2009/3						
%		1st quarter	%	2nd quarter	%	3rd quarter	%	4th quarter full term	%	
124,767	9.44	122,824	9.58	116,628	9.37	115,012	9.55	116,132	9.89	
4,824	0.37	4,401	0.34	4,125	0.33	3,745	0.31	3,409	0.29	
557	0.04	484	0.04	470	0.04	383	0.03	344	0.03	
1,695	0.13	1,511	0.12	1,331	0.11	1,259	0.10	1,030	0.09	
1,924	0.15	1,806	0.14	1,750	0.14	1,540	0.13	1,486	0.13	
75,690	5.73	74,055	5.78	67,918	5.46	68,897	5.72	72,841	6.21	
727	0.06	1,009	0.08	1,045	0.08	1,398	0.12	935	0.08	
43,524	3.29	43,357	3.38	43,539	3.50	40,970	3.40	38,945	3.32	

Millions of yen										
2008/3				2009/3						
%		1st quarter	%	2nd quarter	%	3rd quarter	%	4th quarter full term	%	
19,709	1.49	18,073	1.41	18,145	1.46	12,285	1.02	16,888	1.44	
7,603	0.58	7,884	0.61	6,831	0.55	6,622	0.55	7,388	0.63	
12,106	0.92	10,188	0.79	11,314	0.91	5,662	0.47	9,499	0.81	

Millions of yen											
2008/3			2009/3						2010/3(E)		
yoy %		1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
108,500	-10.3	101,200	-18.8	94,400	-22.4	92,300	-18.8	84,000	-22.6	86,000	2.4
166,800	—	160,600	—	153,200	—	152,600	—	139,400	—	131,200	—
8.00	—	7.69	—	7.39	—	7.47	—	6.98	—	7.52	—
48,657	-10.3	45,096	-23.2	42,536	-25.2	42,575	-20.1	44,347	-8.9	—	—
44,436	-9.2	41,159	-24.6	38,665	-26.5	38,845	-20.7	40,759	-8.3	—	—
58,843	-9.7	55,193	-13.7	50,936	-19.4	48,782	-17.4	38,733	-34.2	—	—
-12,500	—	-7,300	—	-14,100	—	-16,200	—	-24,500	—	2,000	—
3,490	-4.9	3,510	-12.9	3,270	-10.4	3,230	-6.9	3,390	-2.9	2,490	-26.5
-180	—	20	-94.4	-220	—	-260	—	-100	—	-900	—

Millions of yen											
2008/3			2009/3						2010/3(E)		
yoy %		1st quarter	yoy %	2nd quarter	yoy %	3rd quarter	yoy %	4th quarter full term	yoy %	yoy %	
374,800	—	340,035	—	320,500	—	301,600	—	283,400	—	151,400	—
-115,200	—	-34,764	—	-54,300	—	-73,200	—	-91,400	—	-132,000	—

Funds Procurement (Non-Consolidated)

	Millions of yen					
	2004/3		2005/3		2006/3	
		C.R.(%)		C.R.(%)		C.R.(%)
Borrowings	1,260,090	100.0	1,028,722	100.0	945,208	100.0
Indirect	951,210	75.5	719,842	70.0	614,288	65.0
City Banks, etc. *1	112,354	8.9	75,409	7.3	65,536	6.9
Regional Banks	51,147	4.1	32,791	3.2	19,330	2.0
Trust Banks	403,081	32.0	337,951	32.9	290,093	30.7
Foreign Banks	37,500	3.0	6,500	0.6	6,500	0.7
Life Insurance Companies	245,773	19.5	189,090	18.4	152,749	16.2
Non-life Insurance Companies	44,723	3.5	29,439	2.9	21,659	2.3
Others	56,632	4.5	48,662	4.7	58,421	6.2
Direct	308,880	24.5	308,880	30.0	330,920	35.0
Straight Bonds	285,000	22.6	265,000	25.8	265,000	28.0
Commercial Papers	—	—	20,000	1.9	50,000	5.3
Others *2	23,880	1.9	23,880	2.3	15,920	1.7
Short-term Loans Payable	11,500	0.9	22,500	2.2	51,000	5.4
Long-term Loans Payable	1,248,590	99.1	1,006,222	97.8	894,208	94.6
Fixed	1,093,395	86.8	900,468	87.5	805,086	85.2
Interest Rate Swaps (Notional)	188,321	14.9	161,712	15.7	207,053	21.9
Interest Cap (Notional)	82,000	6.5	82,000	8.0	7,000	0.7
Average Interest Rate						
on Funds Procured During the Year (%)	1.96	—	1.92	—	1.84	—
Average Nominal Interest Rate						
on Funds Procured During the Year *3	1.67	—	1.61	—	1.47	—
Floating Interest Rate	1.55	—	1.66	—	1.33	—
Fixed Interest Rate	2.04	—	1.96	—	1.69	—
Short-term	0.64	—	0.80	—	0.19	—
Long-term	1.96	—	1.92	—	1.90	—
Direct	1.82	—	1.80	—	1.64	—
Indirect	2.00	—	1.97	—	1.94	—
<Reference>						
Term Average of Long-term Prime Rate	1.58	—	1.69	—	1.76	—

Notes: 1. "Former Long-term Credit Banks" is listed under "City Banks, etc."

2. The exercised outstanding of commitment facility (structured finance) is booked under "Others" in "Direct" according to management accounting.

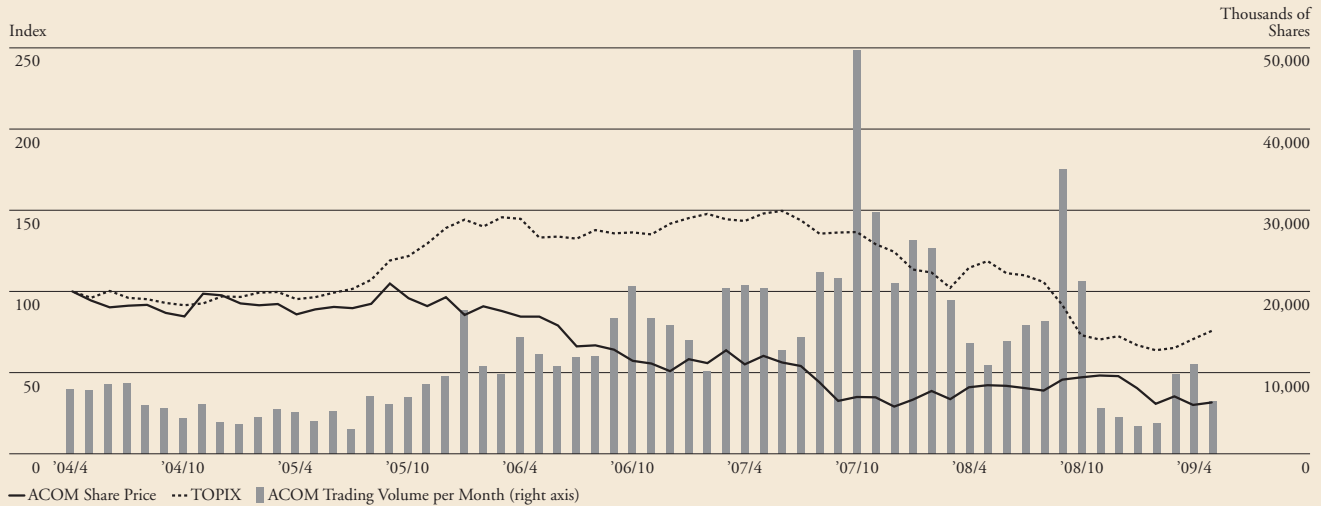
3. Financial expenses pertaining to derivatives have been excluded from the calculation of average nominal interest rate on funds procured during the year.

Millions of yen

2007/3		2008/3		2009/3			2010/3(E)		
C.R.(%)		C.R.(%)		yoy %	C.R.(%)		yoy %		C.R.(%)
888,587	100.0	774,407	100.0	680,734	-12.1	100.0	720,600	5.9	100.0
580,627	65.3	514,407	66.4	445,734	-13.3	65.5	485,600	8.9	67.4
68,177	7.7	90,238	11.7	79,365	-12.0	11.7	—	—	—
18,433	2.1	17,271	2.2	18,222	5.5	2.7	—	—	—
269,340	30.3	176,945	22.8	149,541	-15.5	22.0	—	—	—
7,500	0.8	7,500	1.0	6,000	-20.0	0.9	—	—	—
112,581	12.7	95,909	12.4	76,510	-20.2	11.2	—	—	—
16,530	1.8	11,144	1.4	9,072	-18.6	1.3	—	—	—
88,066	9.9	115,400	14.9	107,024	-7.3	15.7	—	—	—
307,960	34.7	260,000	33.6	235,000	-9.6	34.5	235,000	0.0	32.6
260,000	29.3	260,000	33.6	235,000	-9.6	34.5	—	—	—
40,000	4.5	—	—	—	—	—	—	—	—
7,960	0.9	—	—	—	—	—	—	—	—
60,000	6.8	—	—	—	—	—	—	—	—
828,587	93.2	774,407	100.0	680,734	-12.1	100.0	720,600	5.9	100.0
762,560	85.8	717,872	92.7	612,400	-14.7	90.0	673,800	10.0	93.5
236,505	26.6	228,987	29.6	189,485	-17.3	27.8	—	—	—
—	—	—	—	—	—	—	—	—	—
1.86	—	1.94	—	2.04	—	—	2.43	—	—
1.53	—	1.64	—	1.79	—	—	2.08	—	—
1.81	—	2.11	—	2.30	—	—	2.52	—	—
1.87	—	1.93	—	2.01	—	—	2.42	—	—
0.46	—	0.87	—	—	—	—	—	—	—
1.95	—	1.95	—	2.04	—	—	2.43	—	—
1.53	—	1.72	—	1.84	—	—	1.93	—	—
2.04	—	2.02	—	2.10	—	—	2.67	—	—
2.39	—	2.30	—	2.31	—	—	—	—	—

Investor Information

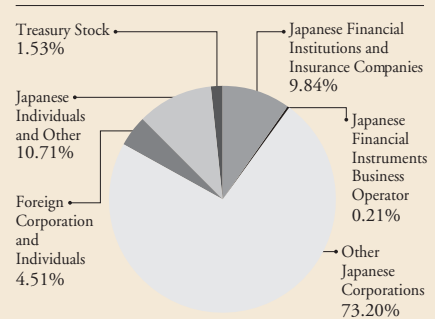
As of March 31, 2009



Principal Shareholders

Name	Number of shares held	% of ownership of voting right
Mitsubishi UFJ Financial Group, Inc.	58,872,349	37.45
Maruito Shokusan Co., Ltd.	27,346,755	17.39
Maruito Co., Ltd.	12,553,343	7.98
Kinoshita Memorial Foundation	9,219,232	5.86
Japan Trustee Services Bank, Ltd. (Trust account 4G)..	3,976,930	2.52
Maruito Shoten Co., Ltd.	3,873,320	2.46
Kyosuke Kinoshita	3,240,321	2.06
Shigeyoshi Kinoshita	3,220,164	2.04
Mitsubishi UFJ Trust and Banking Corporation	3,157,280	2.00
NOBUKA CO., LTD.	3,000,000	1.90

Breakdown of Shareholders



ADR (American Depositary Receipts) Information

Type:	Sponsored Level-1 Program
ADR Ratio:	4ADRs : 1 Ordinary Share
Symbol:	ACMUY
CUSIP:	004845202
Market:	The U.S. Market for OTC (Over-the-Counter)
Depository Bank:	The Bank of New York Mellon 101 Barclay Street, 22W, NEW YORK, NY 10286, U.S.A. TEL: 1-866-680-6825 Toll-free number from the United States: 888-269-2377 (888-BNY-ADRS) URL: http://www.adrbnymellon.com

Other Data

Transfer Agent:	Mitsubishi UFJ Trust and Banking Corporation
Stock Listing:	First Section of Tokyo Stock Exchange
General Shareholders' Meeting:	June 25, 2009
Number of Stock Issued:	159,628,280
Number of Shareholders:	10,444