

# *DATA BOOK*

*The Interim Period Ended September, 1999*

ACOM CO.,LTD.

November, 1999  
Code No. 8572

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## Notes to DATA BOOK

Note:1. Forward Looking Statements

The figures contained in this DATA BOOK 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 level of interest rates paid on the ACOM's debt and legal limits on interest rates charged by ACOM.

Note:2. All amounts less than one million have been truncated. Percentage figures have been as a result of rounding.

Note:3. That the average balance of unsecured loans for consumers per account in the amount of five hundred yen or more have been rounded upward to the nearest one thousand yen, and that the amounts of adjusted per share data have been as a result of rounding.

Note:4. The total amounts shown in the tables may do not necessarily aggregate up with the sums of the individual amounts.

Note:5. Estimated growth ratio from year to year have been calculated based on the amount in yen.

Note:6. Certain amounts in the previous fiscal years have been reclassified to conform with the fiscal year ended March 31,1999.

Note:7. "(E)" indicates estimates.

Note:8. "yoy p.p." indicates year on year percentage point.

Note:9. "C.R." indicates composition ratio.

Trend in Actual Results and Estimates

1. Income and Expenses

(Millions of yen)												
	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Operating Income	228,964	10.4	258,420	12.9	284,632	10.1	310,521	9.1	<b>166,506</b>	<b>8.9</b>	<b>339,900</b>	<b>9.5</b>
Loan Business	207,911	13.4	237,715	14.3	263,697	10.9	286,359	8.6	<b>154,462</b>	<b>10.2</b>	<b>315,100</b>	<b>10.0</b>
Operating Expenses	146,201	0.1	160,603	9.9	170,029	5.9	183,412	7.9	<b>97,267</b>	<b>5.9</b>	<b>199,000</b>	<b>8.5</b>
Financial Expenses	33,381	-11.3	33,516	0.4	29,844	-11.0	28,777	-3.6	<b>14,806</b>	<b>4.0</b>	<b>30,000</b>	<b>4.2</b>
Other Operating Expenses	111,780	7.4	126,109	12.8	139,611	10.7	153,105	9.7	<b>82,330</b>	<b>8.0</b>	<b>169,000</b>	<b>10.2</b>
Operating Profit	82,762	34.8	97,817	18.2	114,603	17.2	127,109	10.9	<b>69,239</b>	<b>13.5</b>	<b>140,900</b>	<b>10.8</b>
Other Income	1,792	17.5	1,890	5.4	1,517	-19.7	1,324	-12.7	<b>674</b>	<b>0.9</b>	<b>1,200</b>	<b>-5.7</b>
Other Expenses	478	-74.0	853	78.2	1,256	47.3	993	-21.0	<b>1,991</b>	<b>62.5</b>	<b>2,200</b>	<b>126.4</b>
Loss on Revaluation of Marketable Securities	237	-84.6	762	220.6	847	11.2	330	-60.9	<b>163</b>	<b>-82.9</b>	<b>160</b>	<b>-50.4</b>
Income before Extraordinary Items	84,076	37.7	98,854	17.6	114,863	16.2	127,440	10.9	<b>67,922</b>	<b>12.4</b>	<b>139,900</b>	<b>9.8</b>
Extraordinary Income	1,084	4304.8	22	-98.0	11	-49.8	28	153.8	<b>656</b>	<b>-</b>	<b>700</b>	<b>-</b>
Extraordinary Losses	11,243	572.9	11,558	2.8	9,906	-14.3	4,418	-55.4	<b>1,987</b>	<b>-58.7</b>	<b>3,100</b>	<b>-29.0</b>
Loss on Sales of Fixed Assets	9,430	-	8,893	-5.7	7,607	-14.5	2,027	-73.4	<b>1,602</b>	<b>-18.1</b>	<b>2,400</b>	<b>21.3</b>
Loss on Revaluation of Investments in Securities	55	-87.0	812	1368.4	992	22.2	549	-44.6	<b>87</b>	<b>-96.6</b>	<b>-</b>	<b>-</b>
Income Before Income Taxes	73,917	24.4	87,317	18.1	104,968	20.2	123,049	17.2	<b>66,591</b>	<b>19.6</b>	<b>137,500</b>	<b>11.7</b>
Income Taxes,current	42,332	19.2	50,440	19.2	60,936	20.8	66,550	9.2	<b>32,650</b>	<b>9.2</b>	<b>67,800</b>	<b>2.0</b>
Enterprise Taxes	8,532	18.1	10,240	20.0	12,336	20.5	13,150	6.6	<b>6,250</b>	<b>5.8</b>	<b>13,000</b>	<b>-0.7</b>
Income Taxes,deferred	-	-	-	-	-	-	-	-	<b>-1,252</b>	<b>-</b>	<b>-2,500</b>	<b>-</b>
Net Income	31,585	32.2	36,877	16.8	44,032	19.4	56,499	28.3	<b>35,194</b>	<b>36.6</b>	<b>72,200</b>	<b>27.8</b>

Trend in Actual Results and Estimates

2. Operating Income

(Millions of yen)

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Operating Income	228,964	10.4	258,420	12.9	284,632	10.1	310,521	9.1	166,506	8.9	339,900	9.5
Loan Business	207,911	13.4	237,715	14.3	263,697	10.9	286,359	8.6	154,462	10.2	315,100	10.0
Unsecured Loans	200,765	13.9	230,764	14.9	256,662	11.2	278,684	8.6	150,399	10.2	306,900	10.1
Consumers	200,765	13.9	230,764	14.9	256,660	11.2	278,452	8.5	150,148	10.1	306,350	10.0
Commercials	-	-	-	-	1	-	232	-	251	-	550	137.5
Secured Loans	7,145	1.1	6,950	-2.7	7,035	1.2	7,675	9.1	4,062	8.7	8,200	7.3
Credit Card Business	8	-27.3	6	-19.5	7	14.9	15	99.8	57	-	360	-
Installment Sales Finance Business	4,012	32.7	4,899	22.1	5,929	21.0	8,364	41.1	5,193	34.7	10,910	30.4
Rental Business	10,006	0.0	9,195	-8.1	8,538	-7.1	7,507	-12.1	3,315	-16.7	6,430	-14.7
Audio-Visual Software	6,512	-5.7	5,792	-11.1	5,198	-10.3	4,247	-18.3	1,662	-28.9	3,150	-26.0
Hardware	2,465	13.6	2,857	15.9	3,174	11.1	3,149	-0.8	1,653	4.2	3,280	4.2
Other	1,028	9.8	544	-47.0	166	-69.5	110	-33.6	-	-	-	-
Sales	1,321	-71.3	1,134	-14.2	723	-36.3	1,755	142.7	169	-89.1	300	-82.9
Others	5,616	-12.6	5,408	-3.7	5,735	6.0	6,519	13.7	3,308	1.5	6,800	4.3
Other Financial Income	912	-48.5	571	-37.4	647	13.3	815	26.0	218	-53.6	300	-60.3
Other Operating Income	4,703	1.1	4,837	2.8	5,088	5.2	5,704	12.1	3,089	10.9	6,500	14.0
Collection of Bad Debts Deducted	4,274	8.7	4,453	4.2	4,720	6.0	5,265	11.6	2,848	10.4	6,000	13.9

2.2 Operating Income

[Composition Ratio by Segment]

(%)

	96/3	97/3	98/3	99/3	99/9	2000/3(E)
Operating Income	100.0	100.0	100.0	100.0	100.0	100.0
Loan Business	90.8	92.0	92.6	92.2	92.8	92.7
Credit Card Business	0.0	0.0	0.0	0.0	0.0	0.1
Installment Sales Finance Business	1.8	1.9	2.1	2.7	3.1	3.2
Rental Business	4.4	3.6	3.0	2.4	2.0	1.9
Sales	0.6	0.4	0.3	0.6	0.1	0.1
Others	2.4	2.1	2.0	2.1	2.0	2.0

Trend in Actual Results and Estimates

### 3. Operating Expenses

(Millions of yen)

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Operating Expenses	146,201	0.1	160,603	9.9	170,029	5.9	183,412	7.9	97,267	5.9	199,000	8.5
Financial Expenses	33,381	-11.3	33,516	0.4	29,844	-11.0	28,777	-3.6	14,806	4.0	30,000	4.2
Cost of Sales	1,038	-76.1	977	-5.9	572	-41.4	1,529	167.1	130	-90.5	300	-80.4
Other Operating Expenses	111,780	7.4	126,109	12.8	139,611	10.7	153,105	9.7	82,330	8.0	168,700	10.2
Personnel Costs	32,139	2.2	34,466	7.2	35,058	1.7	33,179	-5.4	17,645	4.1	34,800	4.9
Bad Debt Write-offs	17,918	17.0	21,181	18.2	27,433	29.5	32,355	17.9	16,994	2.1	37,000	14.4
Additional Allowance for Bad Debts	2,200	-57.7	1,800	-18.2	2,600	44.4	7,400	184.6	8,400	100.0	8,600	16.2
Advertising and Promotion Expenses	12,680	13.2	14,778	16.5	14,419	-2.4	13,513	-6.3	6,788	6.7	15,700	16.2
Administrative Expenses	12,462	11.6	13,667	9.7	13,991	2.4	14,857	6.2	7,588	5.6	15,800	6.3
Expenses for Computer Operation and Development	8,965	14.8	11,577	29.1	15,120	30.6	19,189	26.9	8,708	1.3	19,700	2.7
Lease Expenses for "MUJINKUN"	551	2,822.1	1,348	144.8	1,973	46.4	2,474	25.4	1,219	5.5	1,900	-23.1
Other	25,414	16.0	28,637	12.7	30,988	8.2	32,608	5.2	16,204	-0.4	37,100	13.8

### 3-2. Operating Expenses

[Ratio of Operating Expenses to Operating Income]

(%)

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.
Operating Expenses	63.9	-6.5	62.1	-1.8	59.7	-2.4	59.1	-0.6	58.4	-1.7	58.5	-0.6
Financial Expenses	14.6	-3.6	13.0	-1.6	10.5	-2.5	9.3	-1.2	8.9	-0.4	8.8	-0.5
Cost of Sales	0.5	-1.6	0.4	-0.1	0.2	-0.2	0.5	0.3	0.1	-0.8	0.1	-0.4
Other Operating Expenses	48.8	-1.4	48.8	0.0	49.0	0.2	49.3	0.3	49.4	-0.5	49.7	0.4
Personnel Costs	14.0	-1.1	13.3	-0.7	12.3	-1.0	10.7	-1.6	10.6	-0.5	10.2	-0.5
Bad Debt Write-offs	7.8	0.4	8.2	0.4	9.6	1.4	10.4	0.8	10.2	-0.7	10.9	0.5
Additional Allowance for Bad Debts	1.0	-1.5	0.7	-0.3	0.9	0.2	2.4	1.5	5.0	2.3	2.5	0.1
Advertising and Promotion Expenses	5.5	0.1	5.7	0.2	5.1	-0.6	4.4	-0.7	4.1	-0.1	4.6	0.2
Administrative Expenses	5.5	0.1	5.3	-0.2	4.9	-0.4	4.8	-0.1	4.6	-0.1	4.6	-0.2
Expenses for Computer Operation and Development	3.9	0.1	4.5	0.6	5.3	0.8	6.2	0.9	5.2	-0.4	5.8	-0.4
Lease Expenses for "MUJINKUN"	0.2	0.2	0.5	0.3	0.7	0.2	0.8	0.1	0.7	-0.1	0.6	-0.2
Other	11.1	0.5	11.1	0.0	10.9	-0.2	10.5	-0.4	9.7	-0.9	10.9	0.4

Note: Ratio of operating expenses to operating income =  $\frac{\text{Operating expenses}}{\text{Operating income}} \times 100$

Trend in Actual Results and Estimates

4. Loans Receivable and Number of Customer Accounts

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Loans Receivable Outstanding (Millions of yen)	841,894	16.7	973,648	15.6	1,083,214	11.3	1,206,401	11.4	1,280,291	11.7	1,344,600	11.5
	(776,331)		(909,962)		(1,033,744)		(1,141,749)		(1,236,826)		(1,270,910)	
Unsecured Loans	777,577	18.6	909,091	16.9	1,015,368	11.7	1,133,197	11.6	1,206,175	12.2	1,267,900	11.9
Consumers	777,577	18.6	909,091	16.9	1,015,306	11.7	1,131,255	11.4	1,203,975	12.1	1,264,900	11.8
Commercials	-	-	-	-	62	-	1,941	-	2,200	97.9	3,000	54.5
Secured Loans	64,317	-2.6	64,557	0.4	67,845	5.1	73,204	7.9	74,116	3.9	76,700	4.8
Number of Loan Customer Accounts	2,024,800	18.1	2,297,056	13.4	2,458,691	7.0	2,572,127	4.6	2,642,287	4.5	2,712,000	5.4
Unsecured Loans	2,013,591	18.2	2,285,761	13.5	2,446,935	7.1	2,559,255	4.6	2,628,986	4.5	2,698,000	5.4
Consumers	2,013,591	18.2	2,285,761	13.5	2,446,922	7.1	2,558,273	4.6	2,627,819	4.4	2,697,000	5.4
Commercials	-	-	-	-	13	-	982	-	1,167	125.3	1,000	1.8
Secured Loans	11,209	6.0	11,295	0.8	11,756	4.1	12,872	9.5	13,301	6.6	14,000	8.8
Average Balance of Unsecured Loans for Consumers per Account (Thousands of yen)	386	0.3	398	3.1	415	4.3	442	6.5	458	7.3	469	6.1

Note: The figures in the parenthesis are average loans receivable outstanding which are calculated by adding up the amount of loans receivable outstanding at the beginning of each month and divided by 6.

5. Number of New Loan Customers

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Number of New Loan Customers	543,140	47.0	567,499	4.5	476,775	-16.0	453,123	-5.0	226,228	-3.0	470,330	3.8
Unsecured Loans	542,563	47.2	567,114	4.5	476,502	-16.0	452,770	-5.0	226,002	-3.0	470,030	3.8
Consumers	542,563	47.2	567,114	4.5	476,493	-16.0	452,747	-5.0	225,992	-3.0	470,000	3.8
Commercials	-	-	-	-	9	-	23	155.6	10	-28.6	30	30.4
Secured Loans	577	-25.9	385	-33.3	273	-29.1	353	29.3	226	24.2	300	-15.0

6. Number of Loan Business Outlets

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy		yoy		yoy		yoy		yoy		yoy
Number of Loan Business Outlets	681	37	823	142	1,126	303	1,521	395	1,587	190	1,625	104
At Roadside	40	28	193	153	508	315	883	375	946	179	-	-
Staffed	603	-21	532	-71	516	-16	509	-7	512	2	501	-8
At Roadside	40	28	81	41	87	6	86	-1	90	1	-	-
Unstaffed	78	58	291	213	610	319	1,012	402	1,075	188	1,124	112
At Roadside	-	-	112	112	421	309	797	376	856	178	-	-

## 7. MUJINKUN

	96/3	97/3	98/3	99/3	99/9		2000/3(E)
						yoy	
Number of MUJINKUN Outlets	347	782	1,106	1,507	1,573	192	1,611
Number of MUJINKUN Machines	351	785	1,108	1,509	1,575	192	1,613

## 8. Cash Dispensers and ATMs

(Numbers)

	96/3	97/3	98/3	99/3	99/9		2000/3(E)
						yoy	
Number of Cash Dispensers and ATMs	6,224	10,771	12,051	14,594	15,458	1,263	-
Proprietary	889	1,084	1,421	1,824	1,890	194	1,936
Open 365 Days/Year	864	1,062	1,410	1,814	1,882	197	-
Open 24 Hours/Day	556	755	1,102	1,507	1,576	198	-
Tie-up	5,335	9,687	10,630	12,770	13,568	1,069	-

## 9. Employees

	96/3	97/3	98/3	99/3	99/9		2000/3(E)
						yoy	
Number of Employees	4,711	4,484	4,287	4,258	4,405	136	4,339
Head Office	747	715	625	664	666	47	682
Financial Service Business Division	3,534	3,413	3,373	3,468	3,628	114	3,542
Other Business Division	430	356	289	126	111	-25	115

## 10. Capital Expenditure

	96/3	97/3	98/3	99/3	99/9		2000/3(E)
						yoy %	
Capital Expenditure (Millions of yen)	16,116	16,174	15,598	14,588	3,815	-55.8	7,200
Leases (At cost equivalents)	6,104	7,077	6,546	5,191	2,309	-16.3	2,700
Purchases	10,012	9,096	9,052	9,397	1,506	-74.3	4,500
Depreciation and Amortization	4,098	4,868	5,002	6,501	3,025	2.4	6,400

*Trend in Actual Results and Estimates*

11. Loan Interest Rate

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.
Average Loan Interest Rate during the Fiscal Year	26.78	-0.01	26.12	-0.66	25.51	-0.61	25.08	-0.43	<b>24.98</b>	<b>-0.25</b>	<b>24.80</b>	<b>-0.28</b>
Unsecured Loans	28.24	-0.24	27.29	-0.95	26.52	-0.77	26.02	-0.50	<b>25.85</b>	<b>-0.34</b>	<b>25.63</b>	<b>-0.39</b>
Consumers	28.24	-0.24	27.29	-0.95	26.52	-0.77	26.02	-0.50	<b>25.85</b>	<b>-0.34</b>	<b>25.63</b>	<b>-0.39</b>
Commercials	-	-	-	-	15.45	-	24.43	8.98	<b>24.29</b>	<b>-1.29</b>	<b>23.28</b>	<b>-1.15</b>
Secured Loans	10.93	0.14	10.83	-0.10	10.68	-0.15	10.88	0.20	<b>11.12</b>	<b>0.33</b>	<b>11.23</b>	<b>0.35</b>

11-2. Unsecured Loans Receivable Outstanding for Consumers by Interest Rate

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		C.R.		C.R.		C.R.		C.R.		C.R.		C.R.
Loans Receivable Outstanding	777,577	100.0	909,091	100.0	1,015,306	100.0	1,131,255	100.0	<b>1,203,975</b>	<b>100.0</b>	<b>1,264,900</b>	<b>100.0</b>
28.470% and Higher	464,627	59.7	457,452	50.3	258,914	25.5	173,549	15.3	<b>146,550</b>	<b>12.2</b>	<b>64,200</b>	<b>5.1</b>
27.375%	179,343	23.1	194,191	21.4	325,964	32.1	454,270	40.2	<b>513,395</b>	<b>42.6</b>	<b>417,800</b>	<b>33.0</b>
26.500% and Lower	133,604	17.2	257,447	28.3	430,428	42.4	503,436	44.5	<b>544,029</b>	<b>45.2</b>	<b>782,900</b>	<b>61.9</b>

*Trend in Actual Results and Estimates*

12. Bad Debt Write-offs and Allowance for Bad Debts

[Bad Dept Write-offs]

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Bad Debt Write-offs (Millions of yen)	17,918	17.0	21,181	18.2	27,433	29.5	32,355	17.9	16,994	2.1	37,000	14.4
Loans Receivable	17,767	16.9	20,963	18.0	27,044	29.6	31,778	17.5	16,707	1.7	36,300	14.3
Unsecured Loans	16,234	12.1	20,396	25.6	26,197	28.4	31,042	18.5	16,407	2.5	35,700	15.0
Secured Loans	1,532	113.2	566	-63.0	846	49.3	736	-13.0	300	-28.8	600	-13.4
Sales Finance, Rental, and Others	151	27.2	218	44.3	389	78.4	576	48.0	287	28.2	700	24.6

[Ratio of Bad Debt Write-offs]

Loans Receivable (%)	2.11	-	2.15	-	2.50	-	2.63	-	1.30	-	2.70	-
Unsecured Loans	2.09	-	2.24	-	2.58	-	2.74	-	1.36	-	2.82	-
Secured Loans	2.35	-	0.87	-	1.24	-	1.00	-	0.40	-	0.82	-

Ratio of bad debt write-offs (%) = 
$$\frac{\text{The amount of bad debt write-offs (excluding installment sales finance, rental and others)}}{\text{Loans receivable outstanding at the fiscal year-end} + \text{Reorganization claims outstanding at the fiscal year-end}} \times 100$$

[Allowance for Bad Debts]

(Millions of yen)

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Allowance for Bad Debts	32,500	7.3	34,300	5.5	36,900	7.6	44,300	20.1	52,700	28.2	52,900	19.4
Ratio of Allowance for Bad Debts	3.73	-	3.39	-	3.25	-	3.46	-	3.85	-	3.65	-
Deductible	23,109	7.7	22,712	-1.7	22,888	0.8	27,514	20.2	32,885	30.6	33,569	22.0
Ratio of Allowance for Bad Debts	2.65	-	2.24	-	2.01	-	2.15	-	2.40	-	2.32	-
Non-deductible	9,390	6.2	11,587	23.4	14,011	20.9	16,785	19.8	19,814	24.4	19,331	15.2
Ratio of Allowance for Bad Debts	1.08	-	1.14	-	1.23	-	1.31	-	1.45	-	1.33	-
Additional Allowance for Bad Debts	2,200	-57.7	1,800	-18.2	2,600	44.4	7,400	184.6	8,400	100.0	8,600	16.2

Note: 
$$\text{Ratio of allowance for bad debts} = \frac{\text{The amount of allowance for bad debts}}{\text{Loans receivable outstanding at the fiscal year-end plus Installment sales finance receivable (excluding deferred income on installment sales finance)}} \times 100$$

## 13. Funds Procurement

(Millions of yen)

	96/3		97/3		98/3		99/3		99/9			2000/3(E)		
		C.R.		C.R.		C.R.		C.R.		yoy %	C.R.		yoy %	C.R.
Borrowings	848,493	100.0	947,431	100.0	1,080,286	100.0	1,191,700	100.0	1,227,711	10.1	100.0	1,187,200	-0.4	100.0
Indirect	833,993	98.3	923,431	97.5	981,586	90.9	1,059,300	88.9	1,042,811	4.5	84.9	972,200	-8.2	81.9
City Banks	37,651	4.4	35,169	3.7	25,347	2.4	16,987	1.4	19,955	-8.9	1.6	-	-	-
Regional Banks	64,138	7.6	77,438	8.2	70,670	6.6	61,618	5.2	58,924	-5.2	4.8	-	-	-
Long-Term Credit Banks	91,662	10.8	99,662	10.5	102,762	9.5	110,762	9.3	93,357	-11.3	7.6	-	-	-
Trust Banks	370,606	43.7	408,107	43.1	408,810	37.8	452,698	38.0	453,674	9.4	36.9	-	-	-
Foreign Banks	28,500	3.3	27,500	2.9	65,560	6.1	65,000	5.5	56,000	-15.9	4.6	-	-	-
Life Insurance Companies	198,380	23.4	224,099	23.7	233,741	21.6	253,177	21.2	263,081	10.0	21.4	-	-	-
Non-Life Insurance Companies	38,056	4.5	45,156	4.8	56,476	5.2	64,224	5.4	66,290	6.7	5.4	-	-	-
Others	5,000	0.6	6,300	0.6	18,220	1.7	34,834	2.9	31,530	19.5	2.6	-	-	-
Direct	14,500	1.7	24,000	2.5	98,700	9.1	132,400	11.1	184,900	58.2	15.1	215,000	62.4	18.1
Straight Bonds (SB)	-	-	-	-	32,000	2.9	99,900	8.4	129,900	85.8	10.6	135,000	35.1	11.4
Convertible Bonds(CB)	-	-	-	-	-	-	-	-	50,000	-	4.1	50,000	-	4.2
Commercial Paper (CP)	14,500	1.7	24,000	2.5	66,700	6.2	27,500	2.3	-	-	0.0	25,000	-9.1	2.1
Securitization of Installment Sales Finance Receivable	-	-	-	-	-	-	5,000	0.4	5,000	-	0.4	5,000	0.0	0.4
Short-Term (including CP)	133,334	15.7	199,260	21.0	260,542	24.1	142,297	11.9	94,128	-52.9	7.7	40,300	-71.7	3.4
Fixed (including SB)	485,813	57.3	474,058	50.0	495,561	45.9	761,465	63.9	839,458	26.3	68.4	831,200	9.2	70.0
Interest Rate Swaps (Notional)	250,600	29.5	163,600	17.3	84,060	7.8	158,162	13.3	161,260	5.5	13.1	-	-	-
Interest Cap (Notional)	-	-	-	-	-	-	35,000	2.9	35,000	16.7	2.9	-	-	-
Average Interest Rate on Funds Procured during the Year	4.20	-	3.72	-	3.00	-	2.57	-	2.50	-	-	2.57	-	-
Floating Interest Rate (including CP)	2.70	-	2.24	-	2.00	-	2.01	-	2.05	-	-	2.01	-	-
Fixed Interest Rate (including Swaps and SB)	5.27	-	4.84	-	3.92	-	2.96	-	2.79	-	-	2.74	-	-
Short-Term	1.86	-	1.45	-	1.45	-	1.48	-	1.34	-	-	1.32	-	-
Long-Term	4.53	-	4.27	-	3.50	-	2.82	-	2.63	-	-	2.67	-	-
Direct	0.55	-	0.59	-	1.36	-	1.71	-	1.80	-	-	1.69	-	-
Indirect	4.21	-	3.79	-	3.10	-	2.63	-	2.61	-	-	2.72	-	-

## 14. Financial Ratios

(%)

	96/3		97/3		98/3		99/3		99/9		2000/3(E)	
		yoy P.P.		yoy P.P.		yoy P.P.		yoy P.P.		yoy P.P.		yoy P.P.
Dividend Pay-out Ratio	13.9	-2.8	13.9	0.0	13.3	-0.6	11.7	-1.6	10.4	-1.0	10.2	-1.5
Shareholders' Equity Ratio	19.9	-0.1	20.3	0.4	20.4	0.1	21.4	1.0	23.2	2.0	25.2	3.8
Dividend on Equity	1.0	-1.0	2.0	1.0	2.0	0.0	1.9	-0.1	1.9	0.0	1.7	-0.2
Return on Equity	15.1	2.2	15.5	0.4	16.1	0.6	17.8	1.7	19.1	2.2	18.8	1.0
Operating Profit to Total Assets	7.9	1.5	8.2	0.3	8.5	0.3	8.4	-0.1	8.4	0.1	8.6	0.2
Income before Extraordinary Items to Total Assets	8.0	1.7	8.3	0.3	8.5	0.2	8.4	-0.1	8.3	0.0	8.5	0.1
Return on Assets	3.0	0.5	3.1	0.1	3.3	0.2	3.7	0.4	4.3	0.8	4.4	0.7
Operating Margin	36.1	6.5	37.9	1.8	40.3	2.4	40.9	0.6	41.6	1.7	41.5	0.6
Income before Extraordinary Items to Operating Income	36.7	7.3	38.3	1.6	40.4	2.1	41.0	0.6	40.8	1.2	41.2	0.2
Net Income Margin	13.8	2.3	14.3	0.5	15.5	1.2	18.2	2.7	21.1	4.2	21.2	3.0
Current Ratio	256.6	-8.6	247.5	-9.1	239.1	-8.4	294.5	55.4	334.8	59.3	355.6	61.1
Fixed Assets Ratio	60.7	-8.6	50.0	-10.7	41.6	-8.4	36.8	-4.8	31.5	-7.0	29.7	-7.1
Interest Coverage(times)	3.5	0.9	3.9	0.4	4.8	0.9	5.4	0.6	5.7	0.5	5.7	0.3
Business Operating Cost Ratio	13.9	-0.8	13.3	-0.6	12.6	-0.7	12.6	0.0	12.4	-0.6	12.3	-0.3

Other operating expenses

Note:1. Business operating cost ratio =  $\frac{\text{Other operating expenses}}{\text{Average loans receivable outstanding during the fiscal year} + \text{Installment sales finance receivable (excluding deferred income on installment sales finance)}} \times 100$

Average loans receivable outstanding during the fiscal year + Installment sales finance receivable (excluding deferred income on installment sales finance)

Note:2. Some of the figures for September 1999 are converted into annual percentage ratio.

*Trend in Actual Results and Estimates*

15. Per Share Data(Adjusted)

(Yen)

	95/3	96/3	97/3	98/3	99/3	2000/3(E)
Net Income	162.95	215.41	251.50	300.29	<b>385.32</b>	<b>477.20</b>
Dividends	27.27	30.00	35.00	40.00	<b>45.00</b>	<b>50.00</b>
Shareholders' Equity	1,342.70	1,515.50	1,734.16	1,999.12	<b>2,341.59</b>	<b>2,814.95</b>

Note:1.The figures above mentioned is adjusted based on Fiscal Year March 1999.

Note:2.The estimated figures for the year ending March 2000 are calculated by reference to 151,299 thousand shares, which include 4,669 thousand shares being the number of shares which would have been issued upon full conversion of the outstanding Euro yen convertible bonds [at the current conversion price].

[Ratio of Increase or Decrease from the Previous Fiscal Year]

(%)

	95/3	96/3	97/3	98/3	99/3	2000/3(E)
Net Income	16.9	32.2	16.8	19.4	<b>28.3</b>	<b>23.8</b>
Dividends	300.0	10.0	16.7	14.3	<b>12.5</b>	<b>11.1</b>
Shareholders' Equity	13.1	12.9	14.4	15.3	<b>17.1</b>	<b>20.2</b>

16. Shares Outstanding and Stock Split

(thousands)

	95/3	96/3	97/3	98/3	99/3	2000/3(E)
Average Number of Outstanding Shares during the Year	133,301	146,631	146,631	146,631	<b>146,631</b>	<b>146,631</b>
Number of Outstanding Shares at Year-end	133,301	146,631	146,631	146,631	<b>146,631</b>	<b>146,631</b>
Stock Split	94/5 1 2	95/5 1 1.1				