



ACOM CO., LTD.

HEAD OFFICE
15-11, Fujimi 2-chome, Chiyoda-ku, Tokyo102-0071, Japan
Tel: (03) 3234-9120 Fax: (03) 3234-9266

SUPL

November 11, 2002

82-4121

File No. 82-4121
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549

Re: ACOM CO., LTD. - Rule 12g3-2(b)

REC'D S.E.C.
NOV 13 2002
2086

Dear Sir / Madam,

In order for us to comply with the requirements of Rule 12g3-2(b), we, ACOM CO., LTD. (the "Company"), enclose herewith Exhibits 1 through 13, as listed in the attached sheet, English translations and brief descriptions in English of the documents which were published by the Company during the period from April 1, 2002 through June 30, 2002, and which are all the documents of the Company required to be furnished to the SEC in respect of such period under Rule 12g3-2(b).

We will continue to submit to you English versions, English translations, adequate summaries in English and/or brief descriptions in English of the published documents of the Company to the extent required under Rule 12g3-2(b).



Yours faithfully,

ACOM CO., LTD.

PROCESSED

JAN 14 2003

By *K. Izumimoto*
Name: Kouichi Izumimoto
Title : Director and General Manager,
General Affairs Dept.

**THOMSON
FINANCIAL**

82-4121-3

Attachment

List of material information made public in Japan
from April 1, 2002 to June 30, 2002

	<u>Date</u>	<u>Descriptions</u>	<u>Information*</u> <u>provided to</u>
Exhibit 1	April 10, 2002	Report on Purchase of the Company's Own Stock (Brief description in English)	DKLFB, Exchange
Exhibit 2	April 30, 2002	Brief Statement of Financial Results for the Fiscal Year Ended March 2002 (English translation)	Public, Exchange
Exhibit 3	April 30, 2002	Data Book for the Fiscal Year Ended March, 2002 (English translation)	Public, Exchange
Exhibit 4	May 15, 2002	Notice Concerning Repurchase of Shares (English translation)	Public, Exchange
Exhibit 5	May 23 and June 17, 2002	Supplemental Documents to the Shelf Registration Statement (Brief description in English)	DKLFB, Exchange
Exhibit 6	May 23, 2002	34th Issuance of Domestic Unsecured Straight Bonds (English translation)	Public, Exchange
Exhibit 7	June 11, 2002	Notice of Convocation of the 25th Ordinary General Meeting of Shareholders (Brief description in English)	Shareholders
Exhibit 8	June 17, 2002	35th Issuance of Domestic Unsecured Straight Bonds (English translation)	Public, Exchange
Exhibit 9	June 27, 2002	"KEY" NOTE" (the 25th Business Year Report) (Brief description in English)	Shareholders
Exhibit 10	June 27, 2002	Notice of Resolution of the 25th Ordinary General Meeting of Shareholders (Brief description in English)	Shareholders
Exhibit 11	June 28, 2002	Amendment to the Shelf Registration	DKLFB

		Statement (Brief description in English)	Exchange
Exhibit 12	June 28, 2002	Annual Securities Report (Brief Description in English)	DKLFB Exchange
Exhibit 13	June 2002	ACOM CO., LTD., Annual Report 2002 (English Version)	Shareholders

* "Exchange" means the Tokyo Stock Exchange, on which the Shares of ACOM CO., LTD. are listed.

* "DKLFB" means the Director-General of the Kanto Local Finance Bureau.

(Brief Description)

Report on Purchase of the Company's Own Stock

ACOM CO., LTD.

(504010)

Report on Purchase of the Company's Own Stock dated April 10, 2002 (the "Report on Purchase of the Company's Own Stock") in connection with the purchase of the ACOM, CO., LTD. (the "Company")'s own stock for transference to its directors or employees and the disposal of purchased own stocks.

The Report on Purchase of the Company's Own Stock is required under the Securities and Exchange Law to be, and was, submitted to DKLFB in connection with the purchase of the ACOM, CO., LTD. (the "Company")'s own stock.

The information contained in the Report on Purchase of the Company's Own Stock which is material to an investment decision is substantially contained in the previously filed news release dated August 30, 2001.

(TRANSLATION)

Brief Statement of Financial Results
for the Fiscal Year Ended March 2002 (Consolidated)

April 30, 2002

Forward-looking Statement

The statements and figures contained in this Brief Statement of Financial Results for the fiscal year ended March 2002 (the "Brief Statement") with respect to ACOM's plans and strategies and other statements that are not historical facts but are forward-looking statements about the future performance of ACOM are based on management's assumptions and beliefs in light of the information currently available to it and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. Potential risks and uncertainties include, without limitation, general economic conditions in ACOM's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the level of interest rates paid on ACOM's debt, and legal limits on interest rates charged by ACOM.

Name of the company:	ACOM CO., LTD. ("ACOM" or the "Company")
Stock market:	Tokyo Stock Exchange
Code No.:	8572
Location of the head office:	Tokyo
URL	http://www.acom.co.jp/ir/
Reference:	
Position of the person in charge:	General Manager of Public Relations Department
Name:	Satoru Tomimatsu
Telephone No.:	(03) 3270 - 3423
Date of the board of directors' meeting for the account settlement:	April 30, 2002
U.S. accounting standards:	Not adopted

Note: All amounts under minimum units appearing in each of the tables have been disregarded, except for per share amounts throughout this Brief Statement (Consolidated) and the Annexed Materials.

1. Consolidated Business Results for the Fiscal Year (from April 1, 2001 to March 31, 2002)

(1) Consolidated Operating Results

(Millions of yen)

	Operating Income		Operating Profit		Income Before Extraordinary Items	
3/02	414,918	10.4%	171,248	6.8%	171,836	6.9%
3/01	375,674	9.3%	160,310	10.2%	160,811	11.9%

	Net Income (Millions of yen)	Net Income per Share (Yen)	Net Income per Share Diluted (Yen)	Return on Equity	Income Before Extraordinary Items to Total Assets	Income Before Extraordinary Items to Operating Income
3/02	95,637 17.5%	653.18	631.65	17.6%	8.4%	41.4%
3/01	81,369 9.4%	554.93	535.97	17.5%	8.8%	42.8%

- Notes: 1. Equity in earnings of affiliated companies: -920 million in fiscal 2001 and -5 million yen in fiscal 2000
 2. Average outstanding shares (consolidated): 146,417,279 in fiscal 2001 and 146,630,843 in fiscal 2000
 3. Change in accounting policies: none
 4. Regarding operating income, operating profit, income before extraordinary items, net profit of this fiscal year, the figures in percentages show growth of change from previous fiscal year.

(2) Consolidated Financial Status

(Millions of yen)

	Total Assets	Shareholders' Equity	Ratio of Shareholders' Equity	Shareholder's Equity per Share (Yen)
3/02	2,166,865	582,737	26.9%	3,983.61
3/01	1,943,836	503,335	25.9%	3,432.67

Note: Outstanding shares (consolidated) at fiscal year-end were 146,283,497 in fiscal 2001 and 146,630,870 in fiscal 2000.

(3) Consolidated Cash Flow Status

(Millions of yen)

	From Operating Activities	From Investing Activities	From Financing Activities	Cash and Cash Equivalents at the End of Year
3/02	(46,554)	(5,590)	67,639	120,163
3/01	(90,386)	7,580	87,818	104,627

(4) Scope of Consolidation and Equity Method

Number of consolidated subsidiaries:	16
Number of unconsolidated subsidiaries accounted for under equity method:	0
Number of unconsolidated affiliates accounted for under equity method:	3

(5) Change in Scope of Consolidation and Equity Method

Consolidated subsidiaries (addition):	0
Consolidated subsidiaries (exclusion):	0
Affiliates accounted for under equity method (addition):	1
Affiliates accounted for under equity method (exclusion):	0

2. Forecasts for the Next Fiscal Year (from April 1, 2002 to March 31, 2003)

(Millions of yen)

	Operating Income	Income before Extraordinary Items	Net Income
Interim	218,100	87,900	48,200
Annual	443,200	176,700	97,300

Reference: The forecasted net income per share (annual): 665.15 yen

Annexed Materials

1. State of Business Group

The ACOM Group consists of ACOM CO., LTD., 16 subsidiaries, and 3 affiliates as well as 1 other related company and 1 subsidiary of the other related company. The Group's main line of business is financial services such as loan business, credit card business, installment sales finance, guarantee business, and servicing business. Other business lines include rental operations, advertising agency, real estate-related operations, and insurance agency.

The following table explains the positioning and role of each Group Company in terms of segment classification.

Segment	Company	Business	Classification	
Financial service businesses	Loan business	ACOM CO., LTD.	Loan business including unsecured loan and secured loan	—
		JCK CREDIT CO., LTD.		Consolidated subsidiary
		SIAM A&C CO., LTD.	Loan business in Thailand	
		Tokyo-Mitsubishi Cash One Ltd.	Unsecured loan business	
	Credit card business	ACOM CO., LTD.	Credit card business mainly of ACOM MasterCard as the main commodity	—
	Installment sales finance business	ACOM CO., LTD.	Installment sales finance service	—
		JCK CREDIT CO., LTD.		Consolidated subsidiary
		SIAM A&C CO., LTD.	Hire purchase business in Thailand	
		CHAILEASE ACOM FINANCE CO., LTD.	Hire purchase business in Taiwan	
	Guarantee business	ACOM CO., LTD.	Affiliations with banks, etc. to provide credit guarantees for personal loans	—
	Servicing business	IR Loan Servicing, Inc.	Loan recovery business	Consolidated subsidiary
Others	ASCOT CO., LTD.	Fiduciary business to open up, on the Internet, new customers with respect to consumer loans, business loans, and credit card	Equity method affiliate	
	ACOM CAPITAL CO., LTD.	Financial services for ACOM (Special Purpose Company)	Consolidated subsidiary	
Other Businesses	Rental business	ACOM RENTAL CO., LTD.		Comprehensive rental business
	Others	JLA INCORPORATED		Advertising agency, interior design and construction of service outlets
		ACOM RESERCH INSTITUTE, INC.		Survey and research on trends in household expenditures
		AJAST Ltd.		Insurance agency business
		ACOM ESTATE CO., LTD.		Real estate management in Japan
		ABS CO., LTD.		Maintenance of buildings and other property
		AB PARTNER CO., LTD.		Temporary employment agencies and back-office services
		ACOM PACIFIC, INC.		Lease of health resorts in Guam (U.S.A.)
		AVRS CO., LTD.		—
		ACOM (U.S.A.) INC.		
		ACOM INTERNATIONAL, INC.		
		1990 K PARTNERSHIP		
		Maruito Shokusan Co., Ltd.	Real estate leasing	Other related company
Maruito Shoten Co., Ltd.	Subsidiary of other related company			

Notes: 1. JCK CREDIT CO., LTD. changed its company name from JUKI CREDIT CO., LTD. on September 1, 2001.

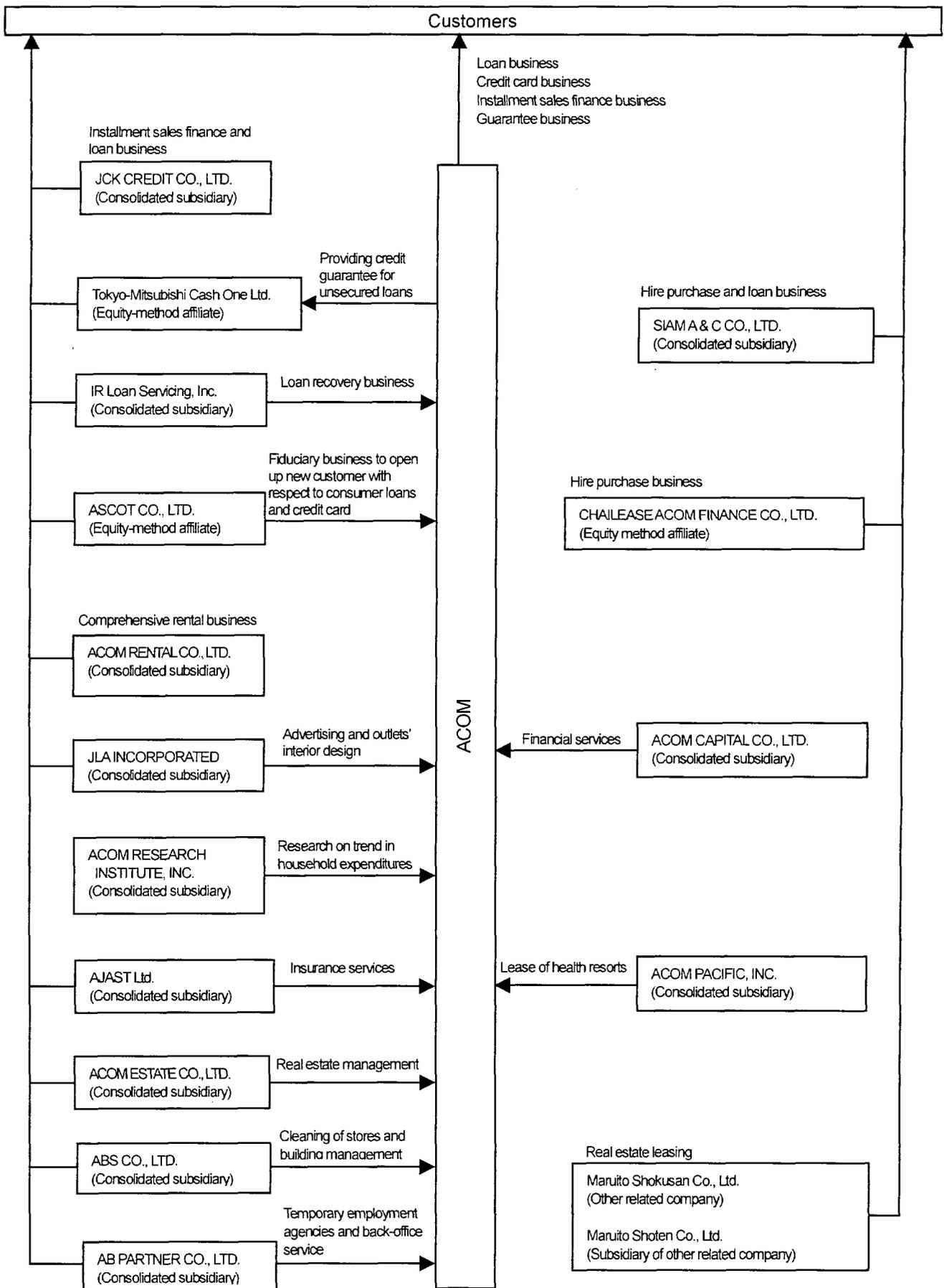
2. Tokyo-Mitsubishi Cash One Ltd. started operation on March 4, 2002.

3. ASCOT CO., LTD. changed its company name from E*NetCard CO., LTD. on August 1, 2001.

4. 1990K PARTNERSHIP, owned by ACOM (USA) INC., and ACOM INTERNATIONAL, INC., sold a commercial building and dissolved on December 31, 2001.

5. AVRS CO., LTD., ACOM (USA) INC., and ACOMINTERNATIONAL, INC. suspended its operation, and further business scheme is under consideration.

Diagram of Business of ACOM Group



Note: AVRS CO., LTD., ACOM (USA) INC., and ACOMINTERNATIONAL, INC. suspended its operation, therefore, they are eliminated from the diagram.

2. Operating Policies

(1) Principal Operating Policies

In keeping faith with its founders' intent by expanding its circle of trust, the ACOM Group is guided by three basic principles—respect for people, customer satisfaction as the top priority, and creative and innovative management—as it seeks to encourage mutual trust with stakeholders so that the ACOM Group may grow and prosper together with the public it serves.

The ACOM Group is endeavoring to set down a firm management base that will enable it to respond rapidly and flexibly to changes in the business environment, such as the accelerating progress of the IT revolution accompanied by rapid advancement toward a Networked Society, intensifying competition among companies on a global scale, and the emergence of a low birthrate aging society. The Group is also working to enhance the competitiveness of its services and to improve the efficiency of its operations. The Company's medium-term aim is to establish a corporate image as the "Best Life Partner" as it endeavors to gain the utmost trust and satisfaction from customers for advanced and comprehensive financial services.

(A) Ensuring Thorough Compliance

The ACOM Group has positioned compliance as a key management issue, and accordingly it established a Business Ethics Office in April 1998. It has also drafted the ACOM Ethical Codes for Business, distributed copies to all employees, and worked to educate them on the importance of heeding these ethical standards. In addition, the ACOM Group will be assigning Compliance Managers to departments and offices in July 2002 to ensure compliance with laws and ordinances and adherence to business ethics.

In conjunction with these efforts to guarantee compliance, the ACOM Group in April of last year launched a campaign of "brand development activities" aimed at enhancing "brand value" by clearly specifying in advance the pledges it makes to its customers and steadfastly observing and implementing these.

These activities are supported by the concerted efforts of all employees to make business ethics an integral element in the decision-making and behavior of each and every professional in the ACOM Group, the most crucial step in fostering trust in the ACOM Group and promoting sustained growth.

(B) Improving the Competitiveness of Services

In April of this year, the two-group system was dropped in response to moves by the Business Headquarters to diversify the scope of business it handles, and business promotion and business support functions were clearly defined and reinforced.

To provide effective service that meets customer needs and responds to changes in the industry's structure, the ACOM Group is building a new sales system around a Contact Center in which certain sales functions will be consolidated. The new business structure system will seek to ensure quality customer service by maintaining close cooperation between the Contact Center, which specializes in non-face to face transaction such as telephone, Internet, and MUJINKUN automated loan application machines, and sales branches, whose main focus is the provision of services to customers visiting the branches in person.

Furthermore, the Company is upgrading its service channels by optimizing the location of branches and MUJINKUN automated loan application outlets, improving mobile service for mobile phone telephone users, expanding the system to provide 24-hour 365-day services, signing up new affiliated vendors for installment sales finance business, and expanding alliances with financial institutions for the use of cash dispensers (CDs) and ATMs.

In a move to enforce stricter credit screening and inspection, an organizational change has been made; the Inspection Department has been divided into Inspection Department No. 1 and Inspection Department No. 2, which have been respectively assigned credit screening functions (including loan guarantees) and debt management/collection functions.

(C) Promoting Management Efficiencies

Under the new business structure set to go into full-scale operation this year, the ACOM Group will be boosting the competitiveness of its services by effectively and rapidly responding to increasingly diverse customer needs, radically reforming its sales-related business processes and infrastructure, and lowering operational costs through a concentration of functions in the Contact Center.

Other measures to be taken at the same time throughout the Company include the implementation of a project designed to increase the work efficiency of head office staff and the organization of a work efficiency team within the Corporate Strategy Department to prepare for constructing a Company-wide integrated work management system.

(D) Expanding Financial Services Business

In order to provide advanced and comprehensive financial services centered on ACOM's core loan business, the Company will expand its credit card and installment sales finance businesses and use the business know-how the Company has gained as a resource to broaden its provision of loan guarantees for personal loans made by regional

banks, its personal loan business through Tokyo-Mitsubishi Cash One Ltd., a non-bank joint venture, and its servicing (debt management/collection) business.

By organically combining and expanding these diverse businesses, ACOM is seeking to improve and upgrade its consumer finance services, enhance its ability to attract new customers and strengthen the loyalty of existing customers.

ACOM will bolster the confidence in its servicing business by acquiring a servicer rating and will diversify its profit base while expanding its customer base.

Overseas, ACOM's joint venture company in Thailand, which launched its hire-purchase (installment sales finance) business in September 1996, branched out into the loan business in July of last year. A joint venture company engaged in this same line of business was also established in Taiwan in June 2000, and its business scope has since been steadily expanding.

(E) Lowering the Minimum Trading Unit of Shares

The Board of Directors decided at its meeting on February 18, 2002, to lower the minimum trading unit from 100 shares to 10 shares to make the Company's shares more liquid and to extend the range of investors; this decision was made public that same day. This change in the minimum trading unit of shares will become effective on May 1, 2002.

(2) Basic Dividend Policy

ACOM has a basic policy of continuously distributing profits to shareholders in the form of dividends. Dividends are declared based on various considerations, including economic and financial conditions, conditions in the financial services sector, and the Company's business results, and other factors.

The Company paid an interim dividend of ¥40 per share for the current business term in accordance with the aforementioned basic policy, and a year-end dividend of the same amount will bring the annual dividend to ¥80. Retained earnings will be applied to strategic investments geared toward strengthening the Company's operating base. Specifically, these internal funds will be utilized to establish new sales and service outlets, to construct new business structure and Company-wide integrated work management system to achieve more cost-efficient structures, and to develop new businesses.

(3) Organizational Structure for Corporate Supervision

The ACOM Group has put into place an organizational structure for corporate supervision designed to facilitate timely and accurate decision-making by the Board of Directors and the Executive Committee on matters of special importance to the Company and the Group, as well as a management system that enables individual business divisions to be managed flexibly and efficiently.

In addition to attending the Board of Directors Meetings and other important meetings, the Company's statutory auditors carry out surveys and management audits of administration and the Company's financial position. Furthermore, the Company is endeavoring to upgrade corporate governance by strengthening the cooperative relations among the Company's statutory auditors, the statutory auditors of subsidiaries, the internal audit division, and independent auditors.

ACOM is committed to ensuring and maintaining management transparency to all stakeholders, and is engaged in vigorous IR activities both in Japan and overseas to provide full disclosure to investors and analysts.

(4) Pending Issues

The ACOM Group will continue to face an extremely challenging operating environment as the employment situation worsens and personal consumption remains sluggish, and such problems as the disposition of bad debts, deflation, and the hollowing-out of Japan's industrial base cloud the future course of the domestic economy. Market conditions in the consumer finance industry are also undergoing drastic changes, especially as competition heats up with the entry of companies from other industry sectors.

Even in such circumstances, however, the ACOM Group anticipates sustained future growth by exploiting accumulated customer data and advancing its credit screening know-how to augment its dealings with existing customers, and by discovering potential customers as the market becomes more active in the wake of entry by companies from other industry sectors.

The ACOM Group will continue to expand into new areas of financial services in line with its management policies of strengthening the competitiveness of its services through a new business structure, improving profitability through lower operational costs, and increasing company value through meticulous attention to business ethics and "brand development activities." The Company is enhancing the competitiveness of its services, diversifying funding sources, and reducing the cost of funding. At the same time, it is embracing IT, expanding corporate governance, redoubling compliance efforts, and improving risk management system. All of these actions are geared to building a stronger operating base and securing stable earnings streams to improve the Company's value.

(5) Performance Goals and Indicators

The ACOM Group has adopted a series of performance goals and indicators intended to guide the Group toward the achievement of higher share prices and the continuation of stable business operations. In this context, special emphasis is placed on consolidated return on shareholders' equity (ROE). Similarly, the ACOM Group is intent on improving such indicators of overall management performance as shareholders' equity ratio, ratio of income before extraordinary items to total assets, ratio of income before extraordinary items to operating income, and net income per share.

3. Operating Results and Financial Situation

(1) Operating Results

(A) Operating Results for the Term Under Review

Very severe conditions continued to prevail in the Japanese economy during the consolidated accounting term under review for the following reasons. The rapid slowdown in IT business in the US and the economic slowdown stemming from the September 11, 2001 terrorist attacks. The domestic front has been equally hazardous, with a fall off in production and investment in plant and equipment, particularly in the export sector, stagnant personal consumption as employment conditions worsen, transfers of capital prior to the introduction of the pay-off system, and unease about Japan's financial system stemming from the disposition of bad debts and other issues.

Faced with such a business environment, the ACOM Group has endeavored to organically link and qualitatively improve its existing businesses, more fully develop its loan guarantee and servicing (debt management/collection) businesses, and establish Tokyo-Mitsubishi Cash One Ltd., a new type of non-bank company. These efforts are aimed at expanding both its share of the overall consumer credit market and its profitability base.

To become a "best life partner" trusted by the general public, the Company has begun this consolidated accounting term to engage in "brand development activities" aimed at the enhancement of ACOM's corporate brand.

The ACOM Group has implemented various measures to reach these objectives. Specific actions taken include the creation of a Customer Support Department designed to strengthen the business structure, the establishment of a Business Development Department, the creation of an Internet Business Development Department aimed at bolstering IT-related service functions, and the design and construction of a Group-wide integrated work management system for improving the administrative efficiency throughout the Group.

As a consequence of these activities, operating income for the consolidated accounting year under review reached ¥414,918 million (up 10.4% year on year), while operating expenses came to ¥243,669 million (up 13.1% year on year). Income before extraordinary items totaled ¥171,836 million (up 6.9% year on year), and net income—as a result of the decline in corporation and other income taxes resulting from the sale of shares in July 2001 and the subsequent termination of the application of a special tax rate on the retained income of the family corporation—amounted to ¥95,637 million (up 17.5% year on year).

(a) Loan Business

In the loan business division, the core business of the ACOM Group, scrap-and-build strategies were implemented by optimizing the locations of MUJINKUN automated loan application machines, CD and ATM networks expanded, and a "Click & MUJINKUN" Internet (accessible by personal computer or mobile phones) loan application reception system developed and put into operation. The ACOM Group also designed and constructed a new business structure that allows it to respond to changes in customer needs and industrial structure.

Given the concerns about growing loans in arrears and bad debt write-offs due to a rising unemployment rate as companies downsize, the Company has endeavored to ensure the appropriate credit screening of customers and to enhance customer-counseling services, but the ratio of bad debt write-offs on unsecured loans on a non-consolidated basis was 3.15%, an increase of 0.29% over the previous year.

The number of new customers on a non-consolidated basis was 443,000, about the same level as last year despite the severe market environment. This can be attributed in great part to the effectiveness of "brand development activities" that focused on pledges to customers, to the strengthening of IT-related services, and to the improvement of customer service skills among employees. As a result, loans receivable outstanding at the end of the term under review climbed ¥121,614 million on a consolidated basis to ¥1,618.66 billion (up 8.1% year on year). Interest on loans receivable amounted to ¥373,526 million (up 9.4% year on year).

In the overseas market, SIAMA&C Co., Ltd., a hire purchase company operating in Thailand, entered the consumer loan business in July 2001.

(b) Credit Card Business and Installment Sales Finance Business

In the credit card business, efforts were made to promote the sales of ACOM MasterCard® by increasing the number of on-the-spot card issuance machines linked to MUJINKUN terminals, the first service of its kind in the world. The Company also tied up with three companies, including the international Internet telephone company Sophia

International Co., Ltd., to start new credit card sales, and with Japan Road Service Co., Ltd., to begin offering the new AC Road Service 24.

In the installment sales finance business, lower sales at member vendors due to stagnant personal consumption were covered by recruiting new member vendors to maintain sales volume. JCK CREDIT CO., LTD., a wholly-owned subsidiary company acquired in October 2000 by the purchase of all outstanding shares, also saw positive business results.

As a consequence, installment receivables outstanding rose ¥46,034 million during the term to ¥269,605 million (up 20.6% year on year), and operating income from the credit card and installment sales finance businesses came to ¥26,799 million (up 37.2% year on year).

(c) Guarantee Business

To further strengthen the ACOM Group's operating base in the financial services business, ACOM has entered into business affiliations with the Hokkaido Bank, Ltd. (May 2001), the Hiroshima Bank, Ltd. (August 2001), the Suruga Bank, Ltd. (September 2001), the Juroku Bank, Ltd. (October 2001), and Tokyo-Mitsubishi Cash One Ltd. (March 2002). As a result of these moves, the guaranteed loans receivable at the end of the term stood at ¥9,539 million, with income from this business totaling ¥319 million.

This business makes speedy and convenient loans available to customers by combining the Company's expertise in credit screening and inspection of consumer loans with the brand power of the financial institutions with which it has established business affiliations.

(d) Other Businesses

To expand its position in the comprehensive financial services sector, the ACOM Group has taken an equity position in IR Loan Servicing Inc., as a step towards developing its debt management/collection (servicing) business. On June 22, 2001, the company was licensed by the Ministry of Justice (License Number 51) and started operations on July 2, 2001.

Tokyo-Mitsubishi Cash One Ltd., a new type of non-bank financial services company, was established on August 9, 2001 as a joint undertaking with the Bank of Tokyo-Mitsubishi Ltd., Mitsubishi Trust and Banking Corporation, DC CARD CO., LTD., and JACCS CO., LTD., and it started operations on March 4, 2002. By combining the brand power of the financial institutions with ACOM Group's know-how in consumer financing, the company is providing customers with new financial services that transcend the conventional framework of business formats in the financial sector.

In other areas, a commercial building owned by 1990 K Partnership, a US subsidiary of ACOM Group, was sold in July 2001 in a move to improve the efficient utilization of the ACOM Group's management resources.

(B) Outlook for Current Business Term

The present severe state of affairs, characterized by stagnant personal consumption, concerns over lower corporate profitability as structural reforms take effect, and continued deflation, is likely to plague Japan's economy throughout the current business term. The consumer credit market, too, will face serious challenges as hiring levels fall, the unemployment rate rises, and competition grows more fierce with the full-scale participation of companies from other sectors in the consumer finance market.

To successfully navigate these dangerous waters, the ACOM Group will make the maximum use of its human resources and their expertise in the credit screening and inspection know-how, and its management resources such as the sales infrastructure of branches, MUJINKUN terminals, and ATM networks. The Group will also be striving to further strengthen the quality of its management, expand its service capabilities, and establish a stable profit base.

The current business term will be considered by the ACOM Group a year for prior investment to build the foundations for long-term stable growth, and the ACOM Group plans to develop a system for Contact Center and a Company-wide integrated work management system, and the outlook is for consolidated operating income of ¥443.2 billion (up 6.8% year on year), income before extraordinary items of ¥176.7 billion (up 2.8% year on year), and net income of ¥97.3 billion (up 1.7% year on year).

(2) Financial Situation

(A) Financial Situation for Business Term Under Review

The cash and cash equivalents ("cash" hereafter) in the consolidated accounting term under review increased by ¥15,536 million over the preceding consolidated accounting term to ¥120,163 million, as the decrease in cash flow from operating activities caused by the steady rise in loans receivable and installment receivables fell below the increase in cash flow from financing activities.

(Cash flow from operating activities)

Cash used in operating activities in the consolidated accounting term under review declined by ¥46,554 million, with

income before income taxes at ¥166.88 billion. Loans receivable outstanding in the financial service businesses increased by ¥121,614 million and installment receivables outstanding increased by ¥45,486 million; corporate taxes and other taxes paid totaled ¥78,384 million.

(Cash flow from investing activities)

Cash used in investing activities in the consolidated accounting term under review decreased by ¥5.59 billion. The acquisition of securities for investments, including capital subscription in Tokyo-Mitsubishi Cash One Ltd., involved expenditures of ¥8,019 million. Similarly, the acquisition of tangible fixed assets associated with the establishment of new unstaffed branches involved expenditures of ¥6,268 million. In combination, these expenditures exceeded proceeds from the sale of tangible fixed assets totaling ¥7,187 million.

(Cash flow from financing activities)

Cash provided by financing activities increased by ¥67,639 million in the consolidated accounting term under review. This was the result of a net increase of ¥72,855 million raised through the issue of unsecured straight bonds and ¥58,082 million secured through long-term borrowing to meet the demand for funds from the expansion of financial service operations, and payment of ¥50.0 billion for the redemption of convertible bonds.

(B) Outlook for the Current Business Term

Looking at the financial situation for the current business term, cash used for operating activities is expected to drop by ¥35.0 billion, reflecting the steadily improving business results of the financial services businesses. Cash used in investing activities is forecast to decline by ¥6.2 billion as functions are transferred to the Contact Center in accordance with the new business structure and investment in plant and equipment is carried out.

Cash provided by financing activities is estimated to increase by ¥44.5 billion as cash is procured through long-term borrowing and unsecured straight bonds to meet the demand for funds in the financial services business, with a net increase of ¥32.8 billion foreseen after the scheduled payment of dividends.

All in all, cash and cash equivalents are projected to decline by ¥8.4 billion in the current consolidated accounting term.

4. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Millions of yen)

Subject	Term	Prior consolidated fiscal year (As of March 31, 2001)		This consolidated fiscal year (As of March 31, 2002)		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
			%		%		%
	(Assets)						
I.	Current assets	1,811,801	93.2	2,041,766	94.2	229,964	12.7
	Cash and time deposits	42,761		60,159		17,397	40.7
	Trade notes and accounts receivable	452		479		27	6.0
	Loans receivable	1,497,045		1,618,660		121,614	8.1
	Installment receivables	223,570		269,605		46,034	20.6
	Marketable securities	865		512		(353)	(40.8)
	Inventories	7,228		7,356		127	1.8
	Deferred tax assets	21,300		30,061		8,760	41.1
	Short-term loans	61,416		61,207		(208)	(0.3)
	Deposit for redemption of convertible bonds	-		50,000		50,000	-
	Other current assets	20,231		22,669		2,438	12.1
	Allowances for bad debts	(63,071)		(78,945)		(15,874)	25.2
II.	Fixed assets	132,034	6.8	123,312	5.7	(8,722)	(6.6)
	Tangible fixed assets	75,500	3.9	65,268	3.0	(10,232)	(13.6)
	Buildings and structures	27,510		23,943		(3,567)	(13.0)
	Vehicles and delivery equipment	23		16		(7)	(30.2)
	Equipment and furniture	16,260		16,443		183	1.1
	Land	31,641		24,852		(6,788)	(21.5)
	Construction in progress	64		12		(52)	(81.2)
	Intangible fixed assets	1,839	0.1	1,459	0.1	(380)	(20.7)
	Leasehold	651		274		(376)	(57.8)
	Telephone rights	1,102		1,108		5	0.5
	Other intangible fixed assets	85		76		(8)	(10.4)
	Investments and other assets	54,694	2.8	56,585	2.6	1,890	3.5
	Investments in securities	25,896		27,873		1,977	7.6
	Long-term loans	1,161		1,161		-	-
	Deferred tax assets	1,555		2,410		855	55.0
	Guaranty money deposited	11,581		11,452		(129)	(1.1)
	Prepaid pension expenses	4,164		3,671		(492)	(11.8)
	Other investments	11,624		12,133		508	4.4
	Allowance for bad debts	(1,289)		(2,118)		(829)	64.4
III.	Deferred assets	-	-	1,787	0.1	1,787	-
	Bond discount	-	-	1,787	0.1	1,787	-
	Total Assets	1,943,836	100.0	2,166,865	100.0	223,029	11.5

(Millions of yen)

Subject	Term	Prior consolidated fiscal year (As of March 31, 2001)		This consolidated fiscal year (As of March 31, 2002)		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
			%		%		%
	(Liabilities)						
I.	Current liabilities	481,613	24.8	552,834	25.5	71,220	14.8
	Notes and accounts payable	9,714		6,571		(3,143)	(32.4)
	Short-term loans	14,393		19,337		4,944	34.4
	Current portion of long-term loans	322,091		329,834		7,743	2.4
	Commercial paper	12,000		10,000		(2,000)	(16.7)
	Current portion of bonds and notes	30,000		34,386		4,386	14.6
	Current portion of convertible bonds	-		50,000		50,000	-
	Current portion of accounts payable on transferred specified claims	4,800		3,900		(900)	(18.8)
	Accrued income taxes	40,613		43,061		2,447	6.0
	Deferred tax liabilities	17		27		10	60.5
	Allowance for loss on guaranteed loans receivable	-		12		12	-
	Deferred income on installment sales	33,579		39,437		5,858	17.4
	Other current liabilities	14,404		16,265		1,860	12.9
II.	Fixed liabilities	958,564	49.3	1,030,936	47.6	72,372	7.6
	Straight bonds	218,000		290,284		72,284	33.2
	Convertible bonds	50,000		-		(5,000)	-
	Long-term loans	682,283		732,623		50,339	7.4
	Deferred tax liabilities	1,430		-		(1,430)	-
	Allowance for employees' retirement benefits	3,092		3,173		81	2.6
	Allowance for directors' and corporate auditors' retirement benefits	886		980		93	10.5
	Other fixed liabilities	2,871		3,874		1,003	35.0
	Total liabilities	1,440,178	74.1	1,583,771	73.1	143,593	10.0
	(Minority interests in consolidated subsidiaries)						
	Minority interests in consolidated subsidiaries	322	0.0	357	0.0	34	10.8
	(Shareholders' equity)						
I.	Common stock	17,282	0.9	17,282	0.8	-	-
II.	Additional paid-in capital	25,772	1.3	25,772	1.2	-	-
III.	Consolidated retained earnings	458,669	23.6	543,276	25.1	84,606	18.4
IV.	Securities valuation adjustment	3,183	0.2	1,127	0.1	(2,055)	(64.6)
V.	Foreign currency translation adjustments	(1,572)	(0.1)	(920)	(0.1)	652	(41.5)
VI.	Treasury stock	(0)	(0.0)	(3,802)	(0.2)	3,801	-
	Total shareholders' equity	503,335	25.9	582,737	26.9	79,401	15.8
	Total liabilities, minority interests, and shareholders' equity	1,943,836	100.0	2,166,865	100.0	223,029	11.5

(2) Consolidated Income Statements

(Millions of yen)

Subject	Term	Prior consolidated fiscal year 〔 From April 1, 2000 to March 31, 2001 〕		This consolidated fiscal year 〔 From April 1, 2001 to March 31, 2002 〕		Change	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
			%		%		%
I. Operating income		375,674	100.0	414,918	100.0	39,243	10.4
Interest on loans receivable		341,539		373,526		31,984	9.4
Fees from credit card business		2,344		3,755		1,410	60.2
Fees from installment sales finance business		17,188		23,044		5,855	34.1
Fees on guaranteed loans receivable		-		114		114	-
Collection of purchased receivables		-		149		149	-
Other financial income		77		24		(52)	(68.1)
Sales		7,541		6,481		(1,059)	(14.1)
Other operating income		6,983		7,823		839	12.0
II. Operating expenses		215,363	57.3	243,669	58.7	28,305	13.1
Financial expenses		29,573	7.9	29,903	7.2	330	1.1
Cost of purchased receivables		-	-	52	0.0	52	-
Cost of sales		4,188	1.1	3,850	0.9	(337)	(8.1)
Other operating expenses		181,602	48.3	209,863	50.6	28,260	15.6
Operating profit		160,310	42.7	171,248	41.3	10,938	6.8
III. Non-operating income		1,746	0.4	2,027	0.5	280	16.1
Interest income		393		383		(9)	(2.5)
Dividends received		249		187		(61)	(24.8)
Gains on sale of securities		0		289		289	-
Rent from Company's residence		389		404		14	3.8
Income from anonymous association agreement		-		529		529	-
Other non-operating income		712		231		(480)	(67.5)
IV. Non-operating expenses		1,245	0.3	1,440	0.4	194	15.6
Interest expenses		92		78		(14)	(15.7)
Bond issue expenses		568		10		(558)	(98.2)
Loss on investments in equity-method		5		920		915	-
Stock offering expenses		-		112		112	-
Loss on investments in investing business association		-		180		180	-
Other non-operating expenses		579		138		(441)	(76.1)
Income before extraordinary items		160,811	42.8	171,836	41.4	11,024	6.9
V. Extraordinary income		1,705	0.4	2,310	0.6	604	35.4
Gains on sale of fixed assets		0		2,310		2,309	-
Gains due to adoption of new accounting standards for retirement benefits		1,247		-		(1,247)	-
Distribution profit on termination of anonymous association agreement		299		-		(299)	-
Other extraordinary income		157		-		(157)	-
VI. Extraordinary losses		7,669	2.0	7,266	1.8	(403)	(5.3)
Losses on amendment to income and expenses from previous fiscal year		4		70		65	-
Loss on sale of fixed assets		3,855		5,579		1,724	44.7
Loss on disposal of fixed assets		443		596		152	34.3
Loss on sale of investments in marketable securities		155		74		(81)	(52.2)
Loss on revaluation of investments in marketable securities		1,340		412		(928)	(69.3)
Write-off of investment loss		1,000		-		(1,000)	-
Other extraordinary losses		869		533		(335)	(38.6)
Income before income taxes		154,847	41.2	166,880	40.2	12,032	7.8
Income taxes (corporation tax, inhabitants' tax and enterprise tax)		75,831	19.5	80,787	17.2	4,955	(3.0)
Deferred income taxes		(2,371)		(9,562)		(7,190)	
Gain (loss) on minority interests in consolidated subsidiaries		17	0.0	18	0.0	0	2.0
Net income		81,369	21.7	95,637	23.0	1,4267	17.5

(3) Consolidated Statements of Retained Earnings

(Millions of yen)

Subject	Term	Prior consolidated fiscal year	This consolidated fiscal year	Change
		(From April 1, 2000 to March 31, 2001)	(From April 1, 2001 to March 31, 2002)	
		Amount	Amount	Amount
I. Consolidated retained earnings at the beginning of the fiscal year		386,139	458,669	72,529
II. Decrease in consolidated retained earnings				
Dividends		8,797	10,983	2,185
Directors' bonus		41	47	5
		8,839	11,030	2,191
III. Net income		81,369	95,637	14,267
IV. Consolidated retained earnings at the end of the fiscal year		458,669	543,276	84,606

(4) Consolidated Statements of Cash Flows

(Millions of yen)

Subject	Term	Prior consolidated fiscal year	This consolidated fiscal year	Change Amount
		{ From April 1, 2000 to March 31, 2001 }	{ From April 1, 2001 to March 31, 2002 }	
		Amount	Amount	Amount
I. Cash flows from operating activities				
Income before income taxes		154,847	166,880	12,032
Depreciation and amortization		6,404	6,529	125
Amortization of consolidation adjustment account		2	-	(2)
Increase in allowance for bad debts		7,351	16,695	9,343
Increase in allowance for loss on guaranteed loans receivable		-	12	12
Decrease in allowance for retirement benefits		(2)	-	2
Increase in allowance for employees' retirement benefits		2,856	81	(2,774)
Increase (decrease) in allowance for directors' and statutory auditors' retirement benefits		(143)	93	237
Non-operating interest and dividends income		(643)	(571)	71
Loss on sales of marketable securities		(0)	(289)	(289)
Non-operating interest expense		92	78	(14)
Amortization of bond discount		-	183	183
Bond-issue expenses		568	639	70
Gain (loss) on foreign currency exchanges		(0)	(1)	(1)
Loss on investments in equity-method		5	920	915
Distribution profit on termination of anonymous association agreement		(299)	-	299
Loss on sales of tangible fixed assets		3,850	2,892	(958)
Loss on disposal of tangible fixed assets		443	596	152
Loss on sales of investments in securities		155	74	(81)
Loss on revaluation of investments in securities		1,340	412	(928)
Write-off of investment loss		1,000	-	(1,000)
Increase in notes and accounts receivable		(10)	(21)	(11)
Increase in loans outstanding		(148,241)	(121,614)	26,626
Increase in installment sales receivables		(48,402)	(45,486)	2,916
Increase in inventories		(120)	(127)	(6)
Increase in other current assets		(1,871)	(2,680)	(808)
Decrease (increase) in prepaid pension expenses		(4,164)	492	4,656
Decrease in notes and accounts payable		(288)	(3,169)	(2,880)
Increase in deferred income on installment sales		6,557	5,784	(773)
Increase in other current liabilities		1,273	2,321	1,047
Bonus paid to directors		(41)	(47)	(5)
Increase in other operating activities		144	600	455
Subtotal		(17,336)	31,278	48,614
Non-operating interest and dividends received		643	662	19
Non-operating interest paid		(86)	(110)	(24)
Income taxes paid		(73,606)	(78,384)	(4,778)
Cash used in operating activities		(90,386)	(46,554)	43,831

(Millions of yen)

Subject	Term	Prior consolidated fiscal year	This consolidated fiscal year	Change
		(From April 1, 2000 to March 31, 2001)	(From April 1, 2001 to March 31, 2002)	Amount
		Amount	Amount	Amount
II. Cash flow from investing activities				
Additions to time deposit		(41)	(81)	(40)
Maturity of time deposit		7,516	98	(7,418)
Purchase of marketable securities		-	(5)	(5)
Proceeds from sale of marketable in securities		20	1,355	1,334
Purchase of tangible fixed assets		(5,941)	(6,268)	(327)
Proceeds from sale of tangible fixed assets		36	7,187	7,151
Purchase of investment securities		(2,210)	(8,019)	(5,808)
Proceeds from sale of investment securities		1,770	-	(1,770)
Expenditure resulting from purchase of subsidiary stocks accompanying a change in scope of consolidation		6,134	-	(6,134)
Expenditure resulting from loans		(170)	-	170
Proceeds from collection of loans		-	34	34
Income from transfer of business		595	350	(244)
Distribution profit on termination of anonymous association agreement		170	-	(170)
Increase in other investments		(737)	(847)	(110)
Decrease in other investments		528	337	(190)
Decrease (increase) in other investment activities		(92)	268	360
Net cash provided by (used in) investing activities		7,580	(5,590)	(13,171)
III. Cash flow from financing activities				
Proceeds from short-term loans		46,113	73,070	26,956
Repayments of short-term loans		(57,382)	(68,680)	(11,297)
Proceeds from issue of commercial paper		30,000	10,000	(20,000)
Payments for redemption of commercial paper		(19,000)	(12,000)	7,000
Proceeds from issue of straight bonds		92,444	103,034	10,590
Payments for redemption of straight bonds		(5,000)	(30,179)	(25,179)
Payments for redemption of convertible bonds		-	(50,000)	(50,000)
Proceeds from long-term debt		387,708	420,532	32,824
Repayments of long-term debt		(378,363)	(362,449)	15,913
Net proceeds from issuance of a subsidiary stock to minority shareholder		298	-	(298)
Payments for purchase of treasury stock		(0)	(3,801)	(3,801)
Cash dividends paid		(8,800)	(10,986)	(2,186)
Decrease in other financing activities		(200)	(900)	(700)
Net cash provided by financing activities		87,818	67,639	(20,178)
IV. Effect of exchange rate change on cash and cash equivalents		13	42	28
V. Increase in cash and cash equivalents		5,026	15,536	10,509
VI. Cash and cash equivalents at the beginning of the year		99,932	104,627	4,694
VII. Decrease in cash and cash equivalents due to exclusion from consolidation		(332)	-	332
VIII. Cash and cash equivalents at the end of the year		104,627	120,163	15,536

(5) Significant Items Relating to the Preparation of Consolidated Financial Statements

(A) Extent of consolidation

Number of consolidated subsidiaries: 16

For the names of consolidated subsidiaries, please refer to the section entitled "1. State of Business Group."

(B) Application of the equity method

Number of equity method affiliates: 3

For the names of equity method affiliates, please refer to the section entitled "1. State of Business Group."

CHAILEASE ACOM FINANCE CO., LTD. closes its accounts on December 31, and uses the financial statements as of this date.

From this consolidated accounting period, Tokyo-Mitsubishi Cash One, Ltd., a newly established affiliate company, has been accounted for by the equity method of accounting.

(C) Matters relating to fiscal year, etc. of subsidiaries

Settlement date of the following consolidated subsidiaries end on December 31:

ACOM (U.S.A.) INC.

ACOM INTERNATIONAL, INC.

1990 K PARTNERSHIP

ACOM PACIFIC, INC.

SIAMA&C CO., LTD.

ACOM CAPITAL CO., LTD.

Consolidated financial statements hereof are prepared by using financial statements as of the above mentioned settlement date and important matters that occurred between the settlement date and the consolidated settlement date are subject to the adjustment necessary for consolidation.

(D) Significant accounting policies

(a) Valuation and computation of assets

(1) Marketable securities

Securities held to maturity ... Amortized cost method (straight-line method)

Other securities

Where there is a market price

Market value as determined by the quoted price at the end of the fiscal year

(The difference between the carrying value and the market value is included in equity)

(Cost of securities sold is computed using the moving average method)

Where there is no market price

Cost determined by the moving average method

(2) Inventories

Purchased receivables ... Cost on an individual specified cost basis

Merchandise

Paintings ... Cost on an individual specified cost basis

Others merchandise ... Cost based on the last purchase price method

Miscellaneous items ... Cost based on the first-in first-out method

(3) Derivative transactions

Option transaction ... Market value

Swap transaction ... Market value

(b) Depreciation of property, plant and equipment

(1) Tangible fixed assets

At the Company and its domestic consolidated subsidiaries ... Declining balance method

At overseas consolidated subsidiaries ... Straight-line method

(Depreciable life)

Buildings and structures ... 3 to 50 years

Vehicles and delivery equipment ... 4 to 6 years

Equipment and furniture ... 2 to 20 years

(2) Intangible fixed assets ... Straight-line method

(3) Long-term prepaid expenses ... Amortized in equal installments

(4) Deferred assets

Stock issue expense ... Entire amount expensed as incurred

Bond issue expenses ... Entire amount expensed as incurred

Bond discounts ... Amortized over the redemption period

(c) Basis for calculating allowances

(1) Allowance for bad debts

In providing for bad debts, the Company and its domestic consolidated subsidiaries make an allowance for ordinary

bad debts based on the historical rate of default. For specific debts where recovery is doubtful, the Company considers the likelihood of recovery on an individual basis, making an allowance for the amount regarded as irrecoverable.

Overseas consolidated subsidiaries make an allowance as necessary having considered the likelihood of recovery on an individual basis.

(2) Allowance for loss on guaranteed receivables

In providing allowance for loss on guaranteed loans receivable, the Company makes an allowance as necessary having considered the likelihood of losses at the end of the consolidated fiscal year.

(3) Allowance for retirement benefits

The Company and its domestic consolidated subsidiaries make provisions for retirement benefits based on projected retirement obligations and pension fund asset at the balance sheet date. Adjustments are made to determine the amounts applicable to the end of the fiscal year.

Past service liabilities have been recognized evenly over the five years (a period not exceeding the expected average remaining working lives of the employee) from the time of occurrence.

Actuarial losses have been recognized evenly over the five years (a period not exceeding the expected average remaining working lives of the employees) following the respective fiscal years when such losses are identified.

(4) Allowance for directors' and statutory auditors' retirement benefits

The Company and its domestic consolidated subsidiaries make provisions for directors' and corporate auditors' retirement benefits at the end of the fiscal year in accordance with the Company's internal rules.

(d) Currency translation standards for significant foreign-currency-denominated assets or liabilities used in preparing the financial statements of consolidated companies on which consolidated financial statements are based

Foreign-currency-denominated monetary claims and liabilities are converted into yen using the spot market rate for the consolidated accounting date, and differences in currency translation are added up as profit or loss.

The assets and liabilities, and profit and expenses of overseas subsidiaries and others are converted into yen using the spot market rate for the consolidated accounting date, and differences in currency translation are added up as minority shareholders' interest and as currency translation adjustment accounts under shareholders' equity.

(e) Accounting for lease transactions

The Company and its domestic consolidated subsidiaries account for finance leases where ownership of the leased asset is not transferred to the lessee as operating leases.

(f) Accounting for hedging activities

(1) Accounting for hedging activities

Deferred hedge accounting has been adopted.

Interest-rate swaps and currency swaps when meet certain conditions are accounted for according to exceptional treatments.

(2) Hedging instruments and items hedged

Interest related derivatives

Hedging instruments ... Interest-rate swaps agreements and interest-rate caps

Items hedged ... Loans with variable interest rates

Currency related derivatives

Hedging instruments ... Currency swaps agreements

Items hedged ... Loans denominated in foreign currency

(3) Hedging policy

The Company and consolidated subsidiaries enter into derivative contracts such as interest-rate swap agreements in order to hedge against the risk of fluctuations in interest rates relating to its variable-rate loans.

The Company and consolidated subsidiaries enter into derivative contracts such as currency swap agreements in order to hedge against the risk of fluctuations in foreign currency exchange rates relating to its foreign currency loans.

Derivative transactions are entered into in compliance with the Companies' internal rules.

(4) Evaluating the efficacy of hedging activities

The performance of the hedging instruments and the items hedged is monitored primarily using the same criteria. As it can be assumed that changes in interest rates and foreign currency exchange rates are fully offset by changes in cash flows from hedging instruments, further evaluation is not required.

(g) Other significant accounting policies for the preparation of consolidated financial statements

(1) Basis of recognition of income and expenses

Interest on loans receivable

Interest on loans receivable is recognized on an accrual basis.

Accrued interest on loans receivable is recognized at the lower of the interest rate stipulated in the Interest Restriction Law of Japan or the contracted interest rate of the Company.

Income from credit card business

Fees from customers ... Recognized mainly by credit-balance method

Fees from member outlets ... Recognized as fees when treated

Income from installment sales finance business

Fees from customers and member outlets ... Recognized by sum-of-the months' digits method on a due date basis

Fees on guaranteed loans receivable ... Recognized by credit-balance method

(2) Treatment of amount in excess of par value of convertible bonds

The amount in excess of par value of convertible bonds is amortized over the redemption period of such convertible bonds, with the amount in excess of par value being deducted from financial expenses. In the case that a request of conversion is made, the entire amount in excess of par value is amortized at once.

(3) Treatment of consumption tax, etc

Consumption tax is treated outside of the financial statements

However, non-deductible consumption tax and others relating to assets is recognized as an expense during the year in which it is incurred.

(E) Matters Relating to Evaluation of Consolidated Subsidiaries' Assets and Liabilities

The market value method applies to the evaluation of consolidated subsidiaries' assets and liabilities, over-all.

(F) Matters Relating to Amortization of Consolidated Adjustment Account

Consolidated adjustment account is amortized in full when occurred because the amount thereof is small.

(G) Matters Relating to Treatment of Profit Appropriation, etc.

Consolidated companies' profit appropriation or loss depositions are subject to those that are settled during the relevant consolidated fiscal year.

(H) Cash and Cash Equivalents as Stated in Consolidated Statements of Cash Flows

Cash and cash equivalents include cash at hand, highly liquid deposits at banks and short-term investments with negligible risk of fluctuation in value and maturities of less than three months.

(Additional information)

Effective from this interim accounting period, in accordance with the revised "Form of Standard Financial Statements in the Consumer Finance Business" issued by the Federation of Finance Companies Association of Japan on May 10, 2001, bond issue expenses related to Financial Services Business were reclassified from non-operating expenses to financial expenses. The effect of this change was to increase in operating expenses by 629 million yen and decrease operating profit and non-operating expenses by the same amount.

(Changes in method of indication)

Income from anonymous association agreement, which was included in other non-operating income of non-operating income, exceeded 10% of non-operating income, therefore, it is disclosed as individual category.

Income from anonymous association agreement for the prior consolidated accounting period was 139 million yen.

Loss on investments in investing business association, which was included in other non-operating expenses of non-operating expenses, exceeded 10% of non-operating expenses, therefore, it is disclosed as individual category.

Loss on investments in investing business association for the prior consolidated accounting period was 78 million yen.

(6) Notes to Consolidated Balance Sheets

Prior consolidated fiscal year (As of March 31, 2001)	This consolidated fiscal year (As of March 31, 2002)
<p>1. Cumulative depreciation of tangible fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">40,501</p>	<p>1. Cumulative depreciation of tangible fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">40,024</p>
<p>2. Value of affiliated company stock in investment securities</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">318</p>	<p>2. Value of affiliated company stock in investment securities</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">6,414</p>
<p>3. Assets pledged as security</p> <p style="text-align: right;">(Millions of yen)</p> <p>(1) Pledged assets</p> <p>Loan receivable 681,878</p> <p style="text-align: right;"><165,801></p> <p>Installment receivables 2,194</p> <p>Buildings and structures 2,334</p> <p>Land 6,370</p> <p>Investment in securities 2,798</p> <hr/> <p>Total 695,577</p> <p style="text-align: right;"><165,801></p> <p>(2) Secured liabilities</p> <p>Short-term loans 2,187</p> <p style="text-align: right;"><2,000></p> <p>Current portion of long-term loans 207,864</p> <p style="text-align: right;"><51,137></p> <p>Long-term loans 478,795</p> <p style="text-align: right;"><112,404></p> <hr/> <p>Total 688,847</p> <p style="text-align: right;"><165,541></p> <p>Figures in brackets represent amounts engaged in transfer of liabilities</p>	<p>3. Assets pledged as security</p> <p style="text-align: right;">(Millions of yen)</p> <p>(1) Pledged assets</p> <p>Cash and time deposits 1,194</p> <p>Loan receivable 688,230</p> <p style="text-align: right;"><147,347></p> <p>Installment receivables 877</p> <p>Buildings and structures 2,220</p> <p>Land 6,074</p> <hr/> <p>Total 698,597</p> <p style="text-align: right;"><147,347></p> <p>(2) Secured liabilities</p> <p>Short-term loans 10,062</p> <p style="text-align: right;"><1,000></p> <p>Current portion of long-term loans 199,357</p> <p style="text-align: right;"><43,582></p> <p>Current portion of bonds and notes 386</p> <p>Long-term loans 447,414</p> <p style="text-align: right;"><102,460></p> <hr/> <p>Bonds 25,284</p> <hr/> <p>Total 673,505</p> <p style="text-align: right;"><147,042></p> <p>Figures in brackets represent amounts engaged in transfer of liabilities</p>
<p>4. —</p>	<p>4. Guarantee liabilities</p> <p>(1) Amount of guaranteed loans of guarantee business</p> <p style="text-align: right;">(Millions of yen)</p> <p>Guaranteed loans 9,536</p> <p>Allowance for loss on guaranteed loans <12></p> <hr/> <p>Net 9,526</p> <p>(2) Amount of guaranteed liabilities of affiliated companies</p> <p>CHAILEASE ACOM FINANCE CO., LTD. 381 million yen</p>
<p>5. —</p>	<p>5. Notes endorsed for payment</p> <p style="text-align: right;">1 million yen</p>
<p>6. Notes maturing at the end of the consolidated fiscal year</p> <p>Notes maturing on the balance sheet date were accounted for on the day of settlement. As the balance sheet date fell on a non-business day for financial institutions, 3 million yen in notes maturing on this date have been included in the balance shown in the consolidated financial statements.</p>	<p>6. Notes maturing at the end of the consolidated fiscal year</p> <p>Notes maturing on the balance sheet date were accounted for on the day of settlement. As the balance sheet date fell on a non-business day for financial institutions, 4 million yen in notes maturing on this date have been included in the balance shown in the consolidated financial statements.</p>

Prior consolidated fiscal year (As of March 31, 2001)	This consolidated fiscal year (As of March 31, 2002)
7. —	<p>7. Convertible bonds maturing at the end of the consolidated fiscal year</p> <p>Convertible bonds fell due on March 31, 2002, which was a bank holiday at payment place, therefore, the actual redemption date was April 2, 2002. As a result, deposit for redemption of convertible bonds is included in current assets, and the same amount is also included as current portion of convertible bonds in current liabilities to offset the amount.</p>
8. —	<p>8. Commitment line contracts for loans receivables</p> <p>Loans extended by the Company primarily take the form of revolving credit-line contracts whereby a facility indicating a maximum loanable amount is assigned to a customer who is then able to borrow repeatedly within the limit of the facility, provided that contract terms have not been violated. Outstanding unexercised portions of such facilities amounted to 526,860 million yen at the end of the interim accounting period. This included a total of 274,233 million yen of unexercised amounts remaining in the accounts of customers with zero outstanding balances at the end of the interim period.</p> <p>A certain portion of revolving credit line contracts lapse without ever being used. Therefore, the amount itself of outstanding unexercised facilities will not necessarily affect the future cash flow of the Company.</p> <p>Contracts contain provisions allowing the Company to reject applications for additional borrowing or reduce the facility in case of changes in the customer's credit standing or other material reasons. Outstanding contracts are regularly examined according to internal procedures to determine the credit standing of customers and other pertinent information. When necessary, contracts are reviewed and measures are taken to preserve loan assets.</p> <p>Note that consolidated subsidiaries do not extend revolving credit-line loans.</p>

Prior consolidated fiscal year
(As of March 31, 2001)

This consolidated fiscal year
(As of March 31, 2002)

9. Status of bad debts of loans receivable

Losses on unsecured consumer loans to bankrupt parties are written off at the time bankrupt is declared. For this reason, loans to borrowers in bankruptcy include 2,549 million yen for debtors who have petitioned for bankruptcy as of the end of the fiscal year, but not yet declared bankrupt. This entire amount is charged to the allowance for bad debts.

In addition, from the point of view of maintaining the soundness of the Company's assets, loans where repayment is doubtful are stated exclusive of accrued interest, and the loans in question are classified as loans in arrears. The Company's policy differs from that set forth in Japan's tax laws, under which accrued interest is charged on loans less than one year in arrears. As a result of the Company's policy, loans in arrears included additional 13,850 million yen. Under the policies stipulated in Japan's tax laws, 8,520 million yen of this amount would be classified as loans overdue by three months or more, 1,704 million yen as restructured loans and 3,625 million yen as loans no longer in arrears.

Accrued interest on the loans of consolidated subsidiaries is added up according to the policies stipulated in Japan's corporation tax law.

(Millions of yen)

Category	Amount	Classification criteria
Loans to bankrupt parties	(3,650) 3,650	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation and others.
Loans in arrears	(3,047) 16,897	Other loans stated exclusive of accrued interest, excluding loans that have been restructured or on which interest is reduced in the interest of rehabilitating the debtor.
Loans overdue by three months or more	(9,204) 684	Loans other than the above that are overdue by three months or more.
Restructured loans	(15,292) 13,587	Loans on which favorable terms have been granted, such as the waiving of interest.
Total	(31,194) 34,819	

Figures in brackets refer to the balance of delinquent loans computed according to the policies set forth in Japanese tax laws.

10. —

9. Status of bad debts of loans receivable

Losses on unsecured consumer loans to bankrupt parties are written off at the time bankrupt is declared. For this reason, loans to borrowers in bankruptcy include 4,951 million yen for debtors who have petitioned for bankruptcy as of the end of the fiscal year, but not yet declared bankrupt. This entire amount is charged to the allowance for bad debts.

In addition, from the point of view of maintaining the soundness of the Company's assets, loans where repayment is doubtful are stated exclusive of accrued interest, and the loans in question are classified as loans in arrears. The Company's policy differs from that set forth in Japan's tax laws, under which accrued interest is charged on loans less than six months in arrears. As a result of the Company's policy, loans in arrears included additional 13,135 million yen. Under the policies stipulated in Japan's tax laws, 7,456 million yen of this amount would be classified as loans overdue by three months or more, 1,823 million yen as restructured loans and 3,854 million yen as loans no longer in arrears.

Under the policies adopted in prior fiscal years (accrued interest is charged on loans less than one year in arrears), loans in arrears include additional 19,949 million yen, 14,270 million yen of this amount would be classified as loans overdue by three months or more, 1,823 million yen as restructured loans and 3,854 million yen as loans no longer in arrears.

Accrued interest on the loans of consolidated subsidiaries is added up according to the policies stipulated in Japan's corporation tax law. Subsidiaries is added up according to the policies stipulated in Japan's tax law.

(Millions of yen)

Category	Amount	Classification criteria
Loans to bankrupt parties	(7,204) 7,204	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation and reorganization, and others.
Loans in arrears	(8,616) 21,751	Other loans stated exclusive of accrued interest, excluding loans that have been restructured or on which interest is reduced in the interest of rehabilitating the debtor.
Loans overdue by three months or more	(7,975) 519	Loans other than the above that are overdue by three months or more.
Restructured loans	(16,865) 15,041	Loans on which favorable terms have been granted, such as the waiving of interest.
Total	(40,661) 44,516	

Figures in brackets refer to the balance of delinquent loans computed according to the policies set forth in Japanese tax laws.

10. Marketable securities purchased under resale agreements

Amount of marketable securities purchased
(Stated as short-term loans)

61,207 million yen

Market value of marketable securities purchased at the end of the consolidated accounting period

61,259 million yen

Prior consolidated fiscal year (As of March 31, 2001)	This consolidated fiscal year (As of March 31, 2002)						
11. —	<p>11. Agreements for overdraft and commitment facilities</p> <p>For efficient procurement of working capital, the Company and its consolidated subsidiaries maintain overdraft contracts with five financial institutions and designated commitment line contracts with ten financial institutions. As of the end of the current consolidated accounting period, the unexercised portion of facilities based on these contracts was as follows.</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Agreed amount of agreement for overdraft and commitment line</td> <td style="text-align: right;">187,609</td> </tr> <tr> <td style="padding-left: 20px;"><u>Amount of borrowing</u></td> <td style="text-align: right;"><u>28,305</u></td> </tr> <tr> <td style="padding-left: 20px;">Unused amount</td> <td style="text-align: right;">159,304</td> </tr> </table>	Agreed amount of agreement for overdraft and commitment line	187,609	<u>Amount of borrowing</u>	<u>28,305</u>	Unused amount	159,304
Agreed amount of agreement for overdraft and commitment line	187,609						
<u>Amount of borrowing</u>	<u>28,305</u>						
Unused amount	159,304						

(7) Notes to Consolidated Financial Statements of Income

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)																																																																						
<p>1. Other principal financial income</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Interest on deposits</td> <td style="text-align: right;">44</td> </tr> <tr> <td style="padding-left: 20px;">Interest on marketable securities</td> <td style="text-align: right;">3</td> </tr> <tr> <td style="padding-left: 20px;">Interest on loans</td> <td style="text-align: right;">29</td> </tr> </table> <p>2. Principal financial expenses</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Interest paid</td> <td style="text-align: right;">24,645</td> </tr> <tr> <td style="padding-left: 20px;">Interest on corporate bonds</td> <td style="text-align: right;">3,907</td> </tr> </table> <p>3. Principal items of operational expenses</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Advertising expenses</td> <td style="text-align: right;">19,195</td> </tr> <tr> <td style="padding-left: 20px;">Provision for bad debts</td> <td style="text-align: right;">52,420</td> </tr> <tr> <td style="padding-left: 20px;">Salaries</td> <td style="text-align: right;">30,247</td> </tr> <tr> <td style="padding-left: 20px;">Retirement benefit expenses</td> <td style="text-align: right;">2,187</td> </tr> <tr> <td style="padding-left: 20px;">Provision for directors' and corporate auditors' retirement benefits</td> <td style="text-align: right;">92</td> </tr> <tr> <td style="padding-left: 20px;">Welfare expenses</td> <td style="text-align: right;">3,643</td> </tr> <tr> <td style="padding-left: 20px;">Leases</td> <td style="text-align: right;">16,514</td> </tr> <tr> <td style="padding-left: 20px;">Depreciation expenses</td> <td style="text-align: right;">5,848</td> </tr> <tr> <td style="padding-left: 20px;">Fees</td> <td style="text-align: right;">14,858</td> </tr> </table> <p>4. Gains on sales of fixed assets are from the sale of equipment and furniture.</p>	Interest on deposits	44	Interest on marketable securities	3	Interest on loans	29	Interest paid	24,645	Interest on corporate bonds	3,907	Advertising expenses	19,195	Provision for bad debts	52,420	Salaries	30,247	Retirement benefit expenses	2,187	Provision for directors' and corporate auditors' retirement benefits	92	Welfare expenses	3,643	Leases	16,514	Depreciation expenses	5,848	Fees	14,858	<p>1. Other principal financial income</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Interest on deposits</td> <td style="text-align: right;">15</td> </tr> <tr> <td style="padding-left: 20px;">Interest on loans</td> <td style="text-align: right;">8</td> </tr> </table> <p>2. 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Gains on sales of fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Buildings and structures</td> <td style="text-align: right;">1,071</td> </tr> <tr> <td style="padding-left: 20px;">Equipment and furniture</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-left: 20px;">Land</td> <td style="text-align: right;">1,238</td> </tr> <tr> <td style="padding-left: 20px;"><u>Telephone rights</u></td> <td style="text-align: right;"><u>0</u></td> </tr> <tr> <td style="padding-left: 20px;">Total</td> <td style="text-align: right;">2,310</td> </tr> </table>	Interest on deposits	15	Interest on loans	8	Interest paid	22,602	Interest on corporate bonds	5,000	Amortization of bond discount	183	Bond issue expense	629	Advertising expenses	18,678	Provision for bad debts	72,034	Provision for loss on guaranteed loans receivables	12	Salaries	31,624	Retirement benefit expenses	2,950	Provision for directors' and corporate auditors' retirement benefits	100	Welfare expenses	3,877	Leases	16,102	Depreciation expenses	6,022	Fees	21,701	Buildings and structures	1,071	Equipment and furniture	0	Land	1,238	<u>Telephone rights</u>	<u>0</u>	Total	2,310
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<p>5. Breakdown of other extraordinary income</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%;"> <tr> <td>Gain on changes in equity method affiliates</td> <td style="text-align: right;">114</td> </tr> <tr> <td>Gain on transfer of business</td> <td style="text-align: right;">39</td> </tr> <tr> <td>Dividend in liquidation of equity investment</td> <td style="text-align: right;">3</td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>157</u></td> </tr> </table>	Gain on changes in equity method affiliates	114	Gain on transfer of business	39	Dividend in liquidation of equity investment	3	<u>Total</u>	<u>157</u>	<p>5. —</p>																															
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<p>6. Losses on prior-year adjustments resulted from the transfer to allowance for directors' and corporate auditors' retirement benefits in the previous fiscal year.</p>	<p>6. Losses on prior-year adjustments resulted from the amortization of security deposit in the previous fiscal year.</p>																																							
<p>7. Loss on sales of fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%;"> <tr> <td>Buildings and structures</td> <td style="text-align: right;">61</td> <td style="text-align: right;"><41></td> </tr> <tr> <td>Vehicles and delivery equipment</td> <td style="text-align: right;">0</td> <td style="text-align: right;"><—></td> </tr> <tr> <td>Equipment and furniture</td> <td style="text-align: right;">1</td> <td style="text-align: right;"><0></td> </tr> <tr> <td>Lands</td> <td style="text-align: right;">3,787</td> <td style="text-align: right;"><3,782></td> </tr> <tr> <td>Telephone rights</td> <td style="text-align: right;">4</td> <td style="text-align: right;"><—></td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>3,855</u></td> <td style="text-align: right;"><u><3,824></u></td> </tr> </table> <p>Amount in brackets represent the amount sold to a consolidated subsidiary, ACOM ESTATE CO., LTD.</p>	Buildings and structures	61	<41>	Vehicles and delivery equipment	0	<—>	Equipment and furniture	1	<0>	Lands	3,787	<3,782>	Telephone rights	4	<—>	<u>Total</u>	<u>3,855</u>	<u><3,824></u>	<p>7. Loss on sales of fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%;"> <tr> <td>Buildings and structures</td> <td style="text-align: right;">670</td> <td style="text-align: right;"><648></td> </tr> <tr> <td>Equipment and furniture</td> <td style="text-align: right;">7</td> <td style="text-align: right;"><6></td> </tr> <tr> <td>Lands</td> <td style="text-align: right;">4,525</td> <td style="text-align: right;"><4,523></td> </tr> <tr> <td>Lease</td> <td style="text-align: right;">376</td> <td style="text-align: right;"><376></td> </tr> <tr> <td>Telephone rights</td> <td style="text-align: right;">0</td> <td style="text-align: right;"><—></td> </tr> <tr> <td>Other intangible assets</td> <td style="text-align: right;">0</td> <td style="text-align: right;"><0></td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>5,579</u></td> <td style="text-align: right;"><u><5,555></u></td> </tr> </table> <p>Amount in brackets represent the amount sold to a consolidated subsidiary, ACOM ESTATE CO., LTD.</p>	Buildings and structures	670	<648>	Equipment and furniture	7	<6>	Lands	4,525	<4,523>	Lease	376	<376>	Telephone rights	0	<—>	Other intangible assets	0	<0>	<u>Total</u>	<u>5,579</u>	<u><5,555></u>
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<u>Total</u>	<u>596</u>																																							
<p>9. Loss on disposal of fund contributions is the loss resulting from the bankruptcy of Dai-ichi Fire & Marine Insurance.</p>	<p>9. —</p>																																							
<p>10. Breakdown of other extraordinary losses</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%;"> <tr> <td>Valuation loss of golf club memberships</td> <td style="text-align: right;">366</td> </tr> <tr> <td>Provision for default of golf club memberships</td> <td style="text-align: right;">338</td> </tr> <tr> <td>Loss on sale of golf club memberships</td> <td style="text-align: right;">138</td> </tr> <tr> <td>Temporary amortization of long-term prepaid expenses</td> <td style="text-align: right;">25</td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>869</u></td> </tr> </table>	Valuation loss of golf club memberships	366	Provision for default of golf club memberships	338	Loss on sale of golf club memberships	138	Temporary amortization of long-term prepaid expenses	25	<u>Total</u>	<u>869</u>	<p>10. Breakdown of other extraordinary losses</p> <p style="text-align: right;">(Millions of yen)</p> <table style="width: 100%;"> <tr> <td>Valuation loss of golf club memberships</td> <td style="text-align: right;">88</td> </tr> <tr> <td>Provision for default of golf club memberships</td> <td style="text-align: right;">66</td> </tr> <tr> <td>Loss on settlement of swap</td> <td style="text-align: right;">185</td> </tr> <tr> <td>Temporary amortization of long-term prepaid expenses</td> <td style="text-align: right;">193</td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>533</u></td> </tr> </table>	Valuation loss of golf club memberships	88	Provision for default of golf club memberships	66	Loss on settlement of swap	185	Temporary amortization of long-term prepaid expenses	193	<u>Total</u>	<u>533</u>																			
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<p>11. Basis for classification of financial income and expenditure on the statements of income</p> <p>(1) Financial income stated as operating income</p> <p>Include all financial income other than dividends and interest on investments in securities made by the Company and subsidiaries engaged in the financial service business.</p> <p>(2) Financial expenditure stated as operating expenses</p> <p>Include all financial expenditure by the Company and subsidiaries engaged in financial services, other than interest payable which has no relationship to operating income.</p>	<p>11. Basis for classification of financial income and expenditure on the statements of income</p> <p>(1) Financial income stated as operating income</p> <p>Include all financial income other than dividends and interest on investments in securities made by the Company and subsidiaries engaged in the financial service business.</p> <p>(2) Financial expenditure stated as operating expenses</p> <p>Include all financial expenditure by the Company and subsidiaries engaged in financial services, other than interest payable which has no relationship to operating income.</p>																																							

(8) Notes to Consolidated Statements of Cash Flows

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)
1. Relationship between cash and cash equivalents at the end of the year and consolidated balance sheet items as at March 31, 2001.	1. Relationship between cash and cash equivalents at the end of the year and consolidated balance sheet items as at March 31, 2002.
(Millions of yen)	(Millions of yen)
Cash and time deposits	Cash and time deposits
42,761	60,159
Marketable securities	Marketable securities
865	512
Short-term loans	Short-term loans
61,416	61,207
Time deposits and certificates of which term of deposit is more than three months	Time deposits and certificates of which term of deposit is more than three months
(83)	(68)
Shares, bonds and stock investment trusts, maturing more than three months after the date of purchase	Bank deposits pledged as collateral
(298)	(1,194)
Short-term loans excluding marketable securities purchased under resale agreements	Shares, bonds and stock investment trusts, maturing more than three months after the date of purchase
(34)	(452)
Cash and cash equivalents	Cash and cash equivalents
104,627	120,163
2. Principal assets and liabilities of newly consolidated subsidiaries through the purchase of stocks	2. —
JUKI CREDIT CO., LTD. (as of September 30, 2000)	
(Millions of yen)	
Current assets	
50,777	
Fixed assets	
563	
Current liabilities	
(33,295)	
Fixed liabilities	
(17,345)	
Consolidation adjustment	
(0)	
Acquired stock value	
700	
Cash and cash equivalents	
(6,640)	
Net expenditure resulting from acquisition of stocks	
(5,940)	
IR Loan Servicing, Inc. (as of March 31, 2001)	
(Millions of yen)	
Current assets	
493	
Fixed assets	
2	
Consolidation adjustment	
2	
Current liabilities	
(0)	
Fixed liabilities	
—	
Minority interest	
(198)	
Acquired stock value	
300	
Cash and cash equivalents	
(493)	
Net expenditure resulting from acquisition of stocks	
(193)	
3. Principal assets and liabilities which have decreased due to transfer of business	3. —
Audio and video software rental business	
(Millions of yen)	
Current assets	
—	
Fixed assets	
905	
Total asset	905
Current liabilities	
—	
Fixed liabilities	
—	
Total liabilities	—

(9) Segment Information

(A) Business segment information

Prior consolidated fiscal year (from April 1, 2000 to March 31, 2001)

(Millions of yen)

	Financial Service Business	Other Business	Total	Adjustments and Elimination	Consolidated
I Sales and operating profit / loss					
Sales					
(1) Sales to external customers	368,113	7,561	375,674	—	375,674
(2) Inter segment sales and transfers	—	17,192	17,192	(17,192)	—
Total	368,113	24,753	392,866	(17,192)	375,674
Operating expenses	200,346	22,587	222,933	(7,569)	215,363
Operating profit	167,766	2,165	169,932	(9,622)	160,310
II Assets, depreciation expenses and capital expenditure					
Assets	1,877,544	38,061	1,915,606	28,229	1,943,836
Depreciation expenses	5,632	673	6,305	98	6,404
Capital expenditure	5,629	1,377	7,007	(1,394)	5,612

Notes 1. Method of classification of businesses

Businesses are classified according to their types, characteristics and similarities in operating transactions.

2. Principal activities of each business

(1) Financial service business: loan business, credit card business, installment sales finance business, etc.

(2) Other businesses: Rental business and management of real estate.

3. Unallocated operating expenses included in "adjustments and elimination" were 8,103 million yen, and the expenses relating to the general affairs and accounting section of the Company.

4. Unallocated corporate assets included in "adjustments and elimination" were 48,622 million yen, and are mainly long-term investments in assets and assets related to the general affairs and accounting section of the Company.

This consolidated fiscal year (from April 1, 2001 to March 31, 2002)

(Millions of yen)

	Financial Service Business	Other Business	Total	Adjustments and Elimination	Consolidated
I Sales and operating profit / loss					
Sales					
(1) Sales to external customers	408,431	6,487	414,918	—	414,918
(2) Inter segment sales and transfers	—	14,671	14,671	(14,671)	—
Total	408,431	21,158	429,589	(14,671)	414,918
Operating expenses	230,284	19,876	250,160	(6,491)	243,669
Operating profit	178,146	1,282	179,429	(8,180)	171,248
II Assets, depreciation expenses and capital expenditure					
Assets	2,095,238	39,292	2,134,531	32,334	2,166,865
Depreciation expenses	5,771	704	6,476	53	6,529
Capital expenditure	6,109	2,730	8,839	(2,588)	6,251

Notes 1. Method of classification of businesses

Businesses are classified according to their types, characteristics and similarities in operating transactions.

2. Principal activities of each business

(1) Financial service business: loan business, credit card business, installment sales finance business, loan guarantee business, etc.

(2) Other businesses: Rental business and management of real estate.

3. Unallocated operating expenses included in "adjustments and elimination" were 8,280 million yen, and the expenses relating to the general affairs and accounting section of the Company.

4. Unallocated corporate assets included in "adjustments and elimination" were 53,750 million yen, and are mainly long-term investments in assets and assets related to the general affairs and accounting section of the Company.

(B) Geographical segment information

Prior consolidated fiscal year (from April 1, 2000 to March 31, 2001) and this consolidated fiscal year (from April 1, 2001 to March 31, 2002)

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

(C) Overseas sales

Prior consolidated fiscal year (from April 1, 2000 to March 31, 2001) and this consolidated fiscal year (from April 1, 2001 to March 31, 2002)

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

(10) Lease Transactions

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)																																																												
<p>1. Finance lease transactions other than those where ownership of the leased asset is transferred to the lessee</p> <p>(1) Equivalent of acquisition cost, accumulated depreciation and residual value of the leased assets</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><thead><tr><th></th><th>Equivalent of acquisition cost</th><th>Equivalent of depreciation</th><th>Equivalent of residual value</th></tr></thead><tbody><tr><td>Vehicles and delivery equipment</td><td>172</td><td>79</td><td>92</td></tr><tr><td>Equipment and furniture</td><td>16,233</td><td>9,770</td><td>6,462</td></tr><tr><td>Total</td><td>16,405</td><td>9,850</td><td>6,555</td></tr></tbody></table> <p>(2) Equivalent balance of the unaccrued lease fees</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><tbody><tr><td>Within a year</td><td>3,444</td></tr><tr><td>More than one year</td><td>3,290</td></tr><tr><td>Total</td><td>6,734</td></tr></tbody></table> <p>(3) Lease fee payable, equivalent of depreciation and equivalent of interest payable</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><tbody><tr><td>Lease fees payable</td><td>4,649</td></tr><tr><td>Equivalent of depreciation</td><td>4,347</td></tr><tr><td>Equivalent of interest payable</td><td>253</td></tr></tbody></table> <p>(4) Method of calculation of equivalent of depreciation</p> <p>Calculated by using the straight-line method, assuming that the lease period corresponds to the useful life of the asset and a residual value of zero.</p> <p>(5) Method of calculation of equivalent of interest</p> <p>The equivalent of interest is regarded as the difference between the total lease payments and the amount equivalent to acquisition cost of the asset. The interest method is used to calculate the portion applicable to each accounting period.</p>		Equivalent of acquisition cost	Equivalent of depreciation	Equivalent of residual value	Vehicles and delivery equipment	172	79	92	Equipment and furniture	16,233	9,770	6,462	Total	16,405	9,850	6,555	Within a year	3,444	More than one year	3,290	Total	6,734	Lease fees payable	4,649	Equivalent of depreciation	4,347	Equivalent of interest payable	253	<p>1. Finance lease transactions other than those where ownership of the leased asset is transferred to the lessee</p> <p>2.</p> <p>(1) Equivalent of acquisition cost, accumulated depreciation and residual value of the leased assets</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><thead><tr><th></th><th>Equivalent of acquisition cost</th><th>Equivalent of depreciation</th><th>Equivalent of residual value</th></tr></thead><tbody><tr><td>Machinery</td><td>7</td><td>0</td><td>6</td></tr><tr><td>Vehicles and delivery equipment</td><td>222</td><td>118</td><td>103</td></tr><tr><td>Equipment and furniture</td><td>12,641</td><td>7,523</td><td>5,117</td></tr><tr><td>Total</td><td>12,870</td><td>7,642</td><td>5,228</td></tr></tbody></table> <p>(2) Equivalent balance of the unaccrued lease fees</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><tbody><tr><td>Within a year</td><td>2,607</td></tr><tr><td>More than one year</td><td>2,740</td></tr><tr><td>Total</td><td>5,347</td></tr></tbody></table> <p>(3) Lease fee payable, equivalent of depreciation and equivalent of interest payable</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><tbody><tr><td>Lease fees payable</td><td>3,924</td></tr><tr><td>Equivalent of depreciation</td><td>3,681</td></tr><tr><td>Equivalent of interest payable</td><td>109</td></tr></tbody></table> <p>(4) Method of calculation of equivalent of depreciation</p> <p>Calculated by using the straight-line method, assuming that the lease period corresponds to the useful life of the asset and a residual value of zero.</p> <p>(5) Method of calculation of equivalent of interest</p> <p>The equivalent of interest is regarded as the difference between the total lease payments and the amount equivalent to acquisition cost of the asset. The interest method is used to calculate the portion applicable to each accounting period.</p>		Equivalent of acquisition cost	Equivalent of depreciation	Equivalent of residual value	Machinery	7	0	6	Vehicles and delivery equipment	222	118	103	Equipment and furniture	12,641	7,523	5,117	Total	12,870	7,642	5,228	Within a year	2,607	More than one year	2,740	Total	5,347	Lease fees payable	3,924	Equivalent of depreciation	3,681	Equivalent of interest payable	109
	Equivalent of acquisition cost	Equivalent of depreciation	Equivalent of residual value																																																										
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<p>2. —</p>	<p>2. Further payments under operating lease transaction</p> <p style="text-align: right;">(Millions of yen)</p> <table border="1"><tbody><tr><td>Unaccrued lease fees</td><td></td></tr><tr><td> Within a year</td><td>5</td></tr><tr><td> More than one year</td><td>14</td></tr><tr><td>Total</td><td>19</td></tr></tbody></table>	Unaccrued lease fees		Within a year	5	More than one year	14	Total	19																																																				
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(11) Transactions between Related Parties

This consolidated fiscal year (from April 1, 2001 to March 31, 2002)

(A) Directors and primary individual shareholders, etc.

(Millions of yen)

Attribute	Director	
Name	Masayoshi Tatsuta	
Address	—	
Capital	—	
Occupation	Senior Managing Director of the Company and also Representative Director of Information Center, Kochi Co., Ltd.	
Ratio of voting rights holding (held)	Direct 0.09%	
Relationship	Directors involved in other business	—
	Business	—
Summary of transactions	Payments for inquiry of individual credit information	
Amount transacted	10	
Subject	—	
Outstanding amount at the end of the fiscal year	—	

Notes: 1. Amount transacted above does not include consumption tax, etc.

2. Conditions of transaction and method, etc. of determination thereof. The same as general transactions

3. The above transaction is for the benefit of the third party.

(B) Subsidiaries, etc.

(Millions of yen)

Attribute	Subsidiary	
Name	JLA INCORPORATED	
Address	Kita-ku, Osaka	
Capital	45	
Summary of business	Advertising agency, interior design and construction of service outlets	
Ratio of voting rights holding (held)	Direct 100%	
Relationship	Directors involved in other business	2 persons
	Business	Advertising and outlets' interior design
Summary of transactions	Acquisition of investments in securities	
Amount transacted	106	
Subject	—	
Outstanding amount at the end of the fiscal year	—	

Attribute	Subsidiary	
Name	ACOM ESTATE CO., LTD.	
Address	Chiyoda-ku, Tokyo	
Capital	7,540	
Summary of business	Purchase and sale, leasing, administration and mediating real estate	
Ratio of voting rights holding (held)	Direct 100%	
Relationship	Directors involved in other business	3 persons
	Business	Leasing to the Company buildings in which offices are located and undertaking of management thereof
Summary of transactions	Assignment of land and buildings, etc.	
Amount transacted	2,289	
Subject	—	
Outstanding amount at the end of the fiscal year	—	

Notes: 1. Amount transacted above does not include consumption tax, etc.

2. Conditions of transaction and method, etc. of determination thereof.

(1) Purchase prices of investments in securities from JLA INCORPORATED were determined with the reference of closing price on the date of the transaction date.

(2) Assignment prices of land and buildings against ACOM ESTATE CO., LTD. were determined, based on the appraisal value estimated by real estate appraisers, after examining equivalent market value thereof.

(12) Notes to the Method of Tax Effect Accounting

Prior consolidated fiscal year (As of March 31, 2001)	This consolidated fiscal year (As of March 31, 2002)																																																																																																
<p>1. The tax effects of temporary differences which give rise to a significant portion of the deferred tax assets and liabilities</p> <p style="text-align: right;">(Millions of yen)</p> <p>Deferred tax assets:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Nondeductible write-offs of bad debts</td><td style="text-align: right;">5,909</td></tr> <tr><td>Amount exceeding the tax limit for the provision for bad debt allowance</td><td style="text-align: right;">8,736</td></tr> <tr><td>Amount exceeding the tax limit for the provision for accrued bonuses</td><td style="text-align: right;">861</td></tr> <tr><td>Allowance for directors' and corporate auditors' retirement benefits</td><td style="text-align: right;">362</td></tr> <tr><td>Unrecognized accrued interest income</td><td style="text-align: right;">1,247</td></tr> <tr><td>Accrued enterprise tax</td><td style="text-align: right;">3,080</td></tr> <tr><td>Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures</td><td style="text-align: right;">199</td></tr> <tr><td>Amount exceeding the tax limit for the amortization of deferred charges</td><td style="text-align: right;">3,690</td></tr> <tr><td>Amount exceeding the tax limit for the amortization of deferred consumption tax and other</td><td style="text-align: right;">177</td></tr> <tr><td>Nondeductible devaluation of marketable securities</td><td style="text-align: right;">91</td></tr> <tr><td>Unrecognized valuation loss on golf club memberships</td><td style="text-align: right;">152</td></tr> <tr><td>Amount exceeding the tax limit for depreciation</td><td style="text-align: right;">80</td></tr> <tr><td>Losses of subsidiaries carried forward</td><td style="text-align: right;">50</td></tr> <tr><td>Elimination of unrealized intercompany profit</td><td style="text-align: right;">1,503</td></tr> <tr><td>Surplus on reserve for retirement benefits</td><td style="text-align: right;">1,249</td></tr> <tr><td>Others</td><td style="text-align: right;"><u>317</u></td></tr> <tr><td>Total deferred tax assets</td><td style="text-align: right;">27,710</td></tr> </table> <p>Deferred tax liabilities:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Retained earnings of subsidiaries</td><td style="text-align: right;">2,344</td></tr> <tr><td>Charge for prepaid pension expenses</td><td style="text-align: right;">1,701</td></tr> <tr><td>Change in valuation of other marketable securities</td><td style="text-align: right;">2,210</td></tr> <tr><td>Others</td><td style="text-align: right;"><u>46</u></td></tr> <tr><td>Total deferred tax liabilities</td><td style="text-align: right;"><u>6,302</u></td></tr> <tr><td>Balance of deferred tax assets</td><td style="text-align: right;"><u>21,408</u></td></tr> </table>	Nondeductible write-offs of bad debts	5,909	Amount exceeding the tax limit for the provision for bad debt allowance	8,736	Amount exceeding the tax limit for the provision for accrued bonuses	861	Allowance for directors' and corporate auditors' retirement benefits	362	Unrecognized accrued interest income	1,247	Accrued enterprise tax	3,080	Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures	199	Amount exceeding the tax limit for the amortization of deferred charges	3,690	Amount exceeding the tax limit for the amortization of deferred consumption tax and other	177	Nondeductible devaluation of marketable securities	91	Unrecognized valuation loss on golf club memberships	152	Amount exceeding the tax limit for depreciation	80	Losses of subsidiaries carried forward	50	Elimination of unrealized intercompany profit	1,503	Surplus on reserve for retirement benefits	1,249	Others	<u>317</u>	Total deferred tax assets	27,710	Retained earnings of subsidiaries	2,344	Charge for prepaid pension expenses	1,701	Change in valuation of other marketable securities	2,210	Others	<u>46</u>	Total deferred tax liabilities	<u>6,302</u>	Balance of deferred tax assets	<u>21,408</u>	<p>1. The tax effects of temporary differences which give rise to a significant portion of the deferred tax assets and liabilities</p> <p style="text-align: right;">(Millions of yen)</p> <p>Deferred tax assets:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Nondeductible write-offs of bad debts</td><td style="text-align: right;">9,105</td></tr> <tr><td>Amount exceeding the tax limit for the provision for bad debt allowance</td><td style="text-align: right;">12,145</td></tr> <tr><td>Amount exceeding the tax limit for the provision for accrued bonuses</td><td style="text-align: right;">1,009</td></tr> <tr><td>Allowance for directors' and corporate auditors' retirement benefits</td><td style="text-align: right;">400</td></tr> <tr><td>Unrecognized accrued interest income</td><td style="text-align: right;">1,978</td></tr> <tr><td>Accrued enterprise tax</td><td style="text-align: right;">4,059</td></tr> <tr><td>Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures</td><td style="text-align: right;">244</td></tr> <tr><td>Amount exceeding the tax limit for the amortization of deferred charges</td><td style="text-align: right;">4,990</td></tr> <tr><td>Amount exceeding the tax limit for the amortization of deferred consumption tax and other</td><td style="text-align: right;">244</td></tr> <tr><td>Nondeductible devaluation of marketable securities</td><td style="text-align: right;">243</td></tr> <tr><td>Unrecognized valuation loss on golf club memberships</td><td style="text-align: right;">184</td></tr> <tr><td>Amount exceeding the tax limit for depreciation</td><td style="text-align: right;">29</td></tr> <tr><td>Losses of subsidiaries carried forward</td><td style="text-align: right;">89</td></tr> <tr><td>Elimination of unrealized intercompany profit</td><td style="text-align: right;">1,439</td></tr> <tr><td>Allowance for employees' retirement benefit</td><td style="text-align: right;">1,259</td></tr> <tr><td>Others</td><td style="text-align: right;"><u>270</u></td></tr> <tr><td>Sub total deferred tax assets</td><td style="text-align: right;">37,693</td></tr> <tr><td>Valuation allowance</td><td style="text-align: right;"><u>(186)</u></td></tr> <tr><td>Total deferred tax assets</td><td style="text-align: right;">37,506</td></tr> </table> <p>Deferred tax liabilities:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Retained earnings of subsidiaries</td><td style="text-align: right;">2,727</td></tr> <tr><td>Charge for prepaid pension expenses</td><td style="text-align: right;">1,500</td></tr> <tr><td>Change in valuation of other marketable securities</td><td style="text-align: right;">779</td></tr> <tr><td>Others</td><td style="text-align: right;"><u>53</u></td></tr> <tr><td>Total deferred tax liabilities</td><td style="text-align: right;"><u>5,061</u></td></tr> <tr><td>Balance of deferred tax assets</td><td style="text-align: right;"><u>32,444</u></td></tr> </table>	Nondeductible write-offs of bad debts	9,105	Amount exceeding the tax limit for the provision for bad debt allowance	12,145	Amount exceeding the tax limit for the provision for accrued bonuses	1,009	Allowance for directors' and corporate auditors' retirement benefits	400	Unrecognized accrued interest income	1,978	Accrued enterprise tax	4,059	Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures	244	Amount exceeding the tax limit for the amortization of deferred charges	4,990	Amount exceeding the tax limit for the amortization of deferred consumption tax and other	244	Nondeductible devaluation of marketable securities	243	Unrecognized valuation loss on golf club memberships	184	Amount exceeding the tax limit for depreciation	29	Losses of subsidiaries carried forward	89	Elimination of unrealized intercompany profit	1,439	Allowance for employees' retirement benefit	1,259	Others	<u>270</u>	Sub total deferred tax assets	37,693	Valuation allowance	<u>(186)</u>	Total deferred tax assets	37,506	Retained earnings of subsidiaries	2,727	Charge for prepaid pension expenses	1,500	Change in valuation of other marketable securities	779	Others	<u>53</u>	Total deferred tax liabilities	<u>5,061</u>	Balance of deferred tax assets	<u>32,444</u>
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Losses of subsidiaries carried forward	50																																																																																																
Elimination of unrealized intercompany profit	1,503																																																																																																
Surplus on reserve for retirement benefits	1,249																																																																																																
Others	<u>317</u>																																																																																																
Total deferred tax assets	27,710																																																																																																
Retained earnings of subsidiaries	2,344																																																																																																
Charge for prepaid pension expenses	1,701																																																																																																
Change in valuation of other marketable securities	2,210																																																																																																
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(13) Marketable Securities

(A) Bonds held to maturity with market quotations

(Millions of yen)

Type	Prior consolidated fiscal year: (As of March 31, 2001)			This consolidated fiscal year (As of March 31, 2002)		
	Book value	Market price	Unrealized gain (loss)	Book value	Market price	Unrealized gain (loss)
Market price greater than book value						
(a) Government/municipal	—	—	—	—	—	—
(b) Corporate	—	—	—	—	—	—
(c) Miscellaneous	—	—	—	—	—	—
Subtotal	—	—	—	—	—	—
Book value greater than market price						
(a) Government/municipal	—	—	—	—	—	—
(b) Corporate	—	—	—	—	—	—
(c) Miscellaneous	5	5	(0)	—	—	—
Subtotal	5	5	(0)	—	—	—
Total	5	5	(0)	—	—	—

(B) Other marketable securities with market quotation

(Millions of yen)

Type	Prior consolidated fiscal year (As of March 31, 2001)			This consolidated fiscal year (As of March 31, 2002)		
	Original cost	Book value	Unrealized gain (loss)	Original cost	Book value	Unrealized gain (loss)
Market price greater than book value						
(a) Stocks	7,563	13,812	6,248	5,932	10,347	4,414
(b) Bonds						
Government/municipal	79	84	4	80	85	5
Corporate	161	269	107	85	158	72
Miscellaneous	10	10	0	10	10	0
(c) Other	1,591	1,616	24	1,502	1,508	5
Subtotal	9,406	15,792	6,386	7,611	12,109	4,497
Book value greater than market price						
(a) Stocks	8,089	7,308	(781)	8,943	6,652	(2,290)
(b) Bonds						
Government/municipal	—	—	—	—	—	—
Corporate	—	—	—	—	—	—
Miscellaneous	258	230	(28)	213	210	(3)
(c) Other	2,230	2,034	(195)	2,020	1,723	(296)
Subtotal	10,578	9,573	(1,005)	11,177	8,586	(2,590)
Total	19,984	25,365	5,381	18,788	20,695	1,906

Note: In this consolidated accounting period, impairment loss of 363 million yen was recorded with respect to other securities with market prices.

Impairment losses on stocks are written off when the market price of a given stock fell below 50% of original cost, did not recover the fall out ratio of 30% in past one year, and is deemed unlikely to recover the level of the original cost.

(C) Other marketable securities sold during the consolidated fiscal year

(Millions of yen)

Type	Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)
Amount of sales	246	860
Total gains on sales	0	307
Total losses on sales	155	92

(D) Principal marketable securities where there is no market quotation

Type	Prior consolidated fiscal year: (As of March 31, 2001)	This consolidated fiscal year: (As of March 31, 2002)
	Amount recorded on consolidated balance sheet	Amount recorded on consolidated balance sheet
Other marketable securities		
Money management funds	473	—
Unlisted securities (excluding OTC securities)	437	1,160

(E) Redemption schedule for other marketable securities with maturities and bonds held to maturity

(Millions of yen)

Type	Prior consolidated fiscal year (As of March 31, 2001)				This consolidated fiscal year (As of March 31, 2002)			
	Up to 1 year	More than 1 year and up to 5 years	More than 5 years and up to 10 years	More than 10 years	Up to 1 year	More than 1 year and up to 5 years	More than 5 years and up to 10 years	More than 10 years
(a) Bonds								
Government/municipal, etc.	—	—	84	—	—	—	85	—
Corporate	88	180	—	—	87	70	—	—
Miscellaneous	52	247	—	—	265	10	—	—
(b) Other	156	1,695	621	—	99	1,668	503	—
Total	298	2,123	706	—	452	1,749	589	—

(14) Derivative Transaction

(A) Transaction information

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)
<p>1. Derivative transactions The Company and its consolidated subsidiaries enter into derivative transactions for interest-rate swap and interest-rate caps.</p> <p>2. Derivative transaction principles The Company and its consolidated subsidiaries are not intended to use derivative transactions for investment or trading purposes.</p> <p>3. Purpose for using derivative transactions The Company and consolidated subsidiaries enter into derivative contracts such as interest-rate swap agreements in order to hedge against the risk of fluctuations in interest-rates relating to fixed interest payments and floating interest receivables. The Companies hold only long positions in interest rate caps in order to hedge against the risk of fluctuation in market interest rates. The Companies' derivative transactions are accounted for as hedging transactions.</p> <p>(1) Hedging instruments and items hedged Interest related derivatives Hedging instruments Derivative transaction (Interest-rate swaps agreements and interest-rate caps) Items hedged Loans with variable interest rates</p> <p>(2) Hedging policy The Company and consolidated subsidiaries enter into derivative contracts such as interest-rate swap agreements, etc. in order to hedge against the risk of fluctuations in interest rate relating to its variable-rate loans. Derivative transactions are entered into in compliance with the Companies' internal rules.</p> <p>(3) Evaluating the efficacy of hedging activities The performance of the hedging instruments and the items hedged is monitored primarily using the same criteria. As it can be assumed that changes in interest rates and cash flows are fully offset by hedging instruments, further evaluation is not required.</p>	<p>1. Derivative transactions The Company and its consolidated subsidiaries enter into derivative transactions for interest-rate swap, interest-rate caps, and currency swaps.</p> <p>2. Derivative transaction principles The Company and its consolidated subsidiaries are not intended to use derivative transactions for investment or trading purposes.</p> <p>3. Purpose for using derivative transactions The Company and consolidated subsidiaries enter into derivative contracts such as interest-rate swap agreements in order to hedge against the risk of fluctuations in interest-rates relating to fixed interest payments and floating interest receivables, and currency swaps agreements in order to hedge against the risk of fluctuation in currencies relating to payments made in Japanese Yen and receivables in foreign currency. The Companies hold only long positions in interest rate caps in order to hedge against the risk of fluctuation in market interest rates. The Companies' derivative transactions are accounted for as hedging transactions.</p> <p>(1) Hedging instruments and items hedged Interest related derivatives Hedging instruments Derivative transaction (Interest-rate swaps agreements and interest-rate caps) Items hedged Loans with variable interest rates Currency related derivatives Hedging instruments Currency swaps agreements Items hedged Loans denominated in foreign currency</p> <p>(2) Hedging policy The Company and consolidated subsidiaries enter into derivative contracts such as interest-rate swap agreements, etc. in order to hedge against the risk of fluctuations in interest rates relating to its variable-rate loans, and currency swaps agreements in order to hedge against the risk of fluctuations in foreign currency exchange rates relating to its loans denominated in foreign currency. Derivative transactions are entered into in compliance with the Companies' internal rules.</p> <p>(3) Evaluating the efficacy of hedging activities In regard to interest related derivatives, the performance of the hedging instruments and the items hedged is monitored primarily using the same criteria. As it can be assumed that changes in interest rates and cash flows are fully offset by hedging instruments, further evaluation is not required.</p>

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001),	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)
<p>4. Risk relating to transactions</p> <p>(1) Market risk Although the Company and its consolidated subsidiaries are engaged in interest rate swap agreements, no market risk is anticipated as such derivatives have been entered into in order to offset or mitigate gains or losses resulting from the hedged loan transactions, even though interest rate swap agreements are exposed to changes in interest rates. In addition, the Companies are not exposed to risk on interest rate caps, as the maximum interest rate is capped at the cap rates.</p> <p>(2) Credit risk The Company and its consolidated subsidiaries do not anticipate nonperformance by any of the counterparties to the above transactions, all of whom are financial institutions which are deemed highly creditworthy.</p> <p>5. Management of risk relating to transactions The Company and its consolidated subsidiaries have established rules for the authorization of derivative transactions and related risk management rules which stipulate the limits on derivative transactions. All derivative transactions have been entered into in compliance with these rules.</p> <p>Risk management for derivative transactions has been under the control of the Treasury Department of the Company which establishes the position limit for each derivative transaction and monitors the limits. The position limit permissible for each derivative transaction is authorized at the executive managing directors' meeting when the Company's annual business plan is established. In addition, same criteria are used to monitor consolidated subsidiaries, and important transactions have been under the control of the Treasury Department of the Company.</p>	<p>4. Risk relating to transactions</p> <p>(1) Market risk Although the Company and its consolidated subsidiaries are engaged in interest rate swap and currency swap agreements, no market risk is anticipated as such derivatives have been entered into in order to offset or mitigate gains or losses resulting from the hedged loan transactions, even though interest rate swap and currency swap agreements are exposed to changes in interest rates and foreign currency exchange rates. In addition, the Companies are not exposed to risk on interest rate caps, as the maximum interest rate is capped at the cap rates.</p> <p>(2) Credit risk The Company and its consolidated subsidiaries do not anticipate nonperformance by any of the counterparties to the above transactions, all of whom are financial institutions which are deemed highly creditworthy.</p> <p>5. Management of risk relating to transactions The Company and its consolidated subsidiaries have established rules for the authorization of derivative transactions and related risk management rules which stipulate the limits on derivative transactions. All derivative transactions have been entered into in compliance with these rules.</p> <p>Risk management for derivative transactions has been under the control of the Treasury Department of the Company which establishes the position limit for each derivative transaction and monitors the limits. The position limit permissible for each derivative transaction is authorized at the executive managing directors' meeting when the Company's annual business plan is established. In addition, same criteria are used to monitor consolidated subsidiaries, and important transactions have been under the control of the Treasury Department of the Company.</p>

(B) Matter related to market value, etc. of the derivative transaction

Prior consolidated fiscal year (from April 1, 2000 to March 31, 2001)

Market value information is not required as all of the Company and consolidated subsidiaries' derivative transactions are accounted for as hedging transactions.

This consolidated fiscal year (from April 1, 2001 to March 31, 2002)

Market value information is not required as all of the Company and consolidated subsidiaries' derivative transactions are accounted for as hedging transactions.

(15) Retirement Benefits Accounting

Prior consolidated fiscal year (From April 1, 2000 to March 31, 2001)	This consolidated fiscal year (From April 1, 2001 to March 31, 2002)																																		
<p>1. Overview of retirement benefit plans The Company and domestic consolidated subsidiaries have three types of defined-benefits retirement plans: employees' pension fund, tax-qualified retirement annuity plan, and lump-sum severance payment plan. There are also cases when an employee is given a severance pay premium on leaving the company. Overseas consolidated subsidiaries do not have retirement benefit plans.</p> <p>Three companies within the consolidated ACOM Group have lump-sum severance payment plans. As to the employees' pension fund, the Group also has a jointly established fund and a multi-employer fund. In addition, as to the tax-qualified retirement annuity plan, the Group has a jointly managed annuity plan and one consolidated subsidiary has a separately managed plan.</p>	<p>1. Overview of retirement benefit plans The Company and domestic consolidated subsidiaries have three types of defined-benefits retirement plans: employees' pension fund, tax-qualified retirement annuity plan, and lump-sum severance payment plan. There are also cases when an employee is given a severance pay premium on leaving the company. Overseas consolidated subsidiaries do not have retirement benefit plans.</p> <p>Three companies within the consolidated ACOM Group have lump-sum severance payment plans. As to the employees' pension fund, the Group also has a jointly established fund and a multi-employer fund. In addition, as to the tax-qualified retirement annuity plan, the Group has a jointly managed annuity plan and one consolidated subsidiary has a separately managed plan.</p>																																		
<p>2. Retirement benefit liabilities as of March 31, 2001</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; width: 20%;">(Millions of yen)</th> </tr> </thead> <tbody> <tr> <td>(1) Retirement benefit liabilities</td> <td style="text-align: right;">(26,679)</td> </tr> <tr> <td>(2) Pension assets</td> <td style="text-align: right;"><u>24,053</u></td> </tr> <tr> <td>(3) Unfunded retirement benefit liabilities (1 + 2)</td> <td style="text-align: right;">(2,626)</td> </tr> <tr> <td>(4) Unrecognized difference with actuarial liability</td> <td style="text-align: right;"><u>3,698</u></td> </tr> <tr> <td>(5) Difference (3 + 4)</td> <td style="text-align: right;">1,071</td> </tr> <tr> <td>(6) Prepaid pension expenses</td> <td style="text-align: right;"><u>4,164</u></td> </tr> <tr> <td>(7) Allowance for retirement benefits (5 - 6)</td> <td style="text-align: right;"><u>(3,092)</u></td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Substitutional portion of the employees' pension fund are included in the above figures. Some consolidated subsidiaries use the simplified method for calculating retirement benefit liabilities. 		(Millions of yen)	(1) Retirement benefit liabilities	(26,679)	(2) Pension assets	<u>24,053</u>	(3) Unfunded retirement benefit liabilities (1 + 2)	(2,626)	(4) Unrecognized difference with actuarial liability	<u>3,698</u>	(5) Difference (3 + 4)	1,071	(6) Prepaid pension expenses	<u>4,164</u>	(7) Allowance for retirement benefits (5 - 6)	<u>(3,092)</u>	<p>2. Retirement benefit liabilities as of March 31, 2002</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; width: 20%;">(Millions of yen)</th> </tr> </thead> <tbody> <tr> <td>(1) Retirement benefit liabilities</td> <td style="text-align: right;">(30,993)</td> </tr> <tr> <td>(2) Pension assets</td> <td style="text-align: right;"><u>24,800</u></td> </tr> <tr> <td>(3) Unfunded retirement benefit liabilities (1 + 2)</td> <td style="text-align: right;">(6,193)</td> </tr> <tr> <td>(4) Unrecognized past service liabilities (deduction in liabilities) Note2</td> <td style="text-align: right;">(2,080)</td> </tr> <tr> <td>(5) Unrecognized difference with actuarial liability</td> <td style="text-align: right;"><u>8,772</u></td> </tr> <tr> <td>(6) Difference (3 + 4 + 5)</td> <td style="text-align: right;">497</td> </tr> <tr> <td>(7) Prepaid pension expenses</td> <td style="text-align: right;"><u>3,671</u></td> </tr> <tr> <td>(8) Allowance for retirement benefits (6 - 7)</td> <td style="text-align: right;"><u>(3,173)</u></td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Substitutional portion of the employees' pension fund are included in the above figures. As the law regarding to employees' pension insurance was revised in March 2000, the Company and certain of its subsidiaries raised age for start receiving pension fund. As a result of the change, unrecognized past service liabilities (deduction in liabilities) occurred. Some consolidated subsidiaries use the simplified method for calculating retirement benefit liabilities. 		(Millions of yen)	(1) Retirement benefit liabilities	(30,993)	(2) Pension assets	<u>24,800</u>	(3) Unfunded retirement benefit liabilities (1 + 2)	(6,193)	(4) Unrecognized past service liabilities (deduction in liabilities) Note2	(2,080)	(5) Unrecognized difference with actuarial liability	<u>8,772</u>	(6) Difference (3 + 4 + 5)	497	(7) Prepaid pension expenses	<u>3,671</u>	(8) Allowance for retirement benefits (6 - 7)	<u>(3,173)</u>
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5. Actual results

(1) Operating income by segment

(Millions of yen)

Item	Term	Prior consolidated fiscal year [From April 1, 2000 to March 31, 2001]		This consolidated fiscal year [From April 1, 2001 to March 31, 2002]		Change	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
Loans receivable outstanding		368,113	98.0	408,431	98.4	40,317	11.0
Loan business		348,295	92.7	380,553	91.7	32,258	9.3
Credit card business		2,353	0.6	3,771	0.9	1,417	60.2
Installment sales finance business		17,446	4.7	23,595	5.7	6,149	35.2
Guarantee business		—	—	319	0.1	319	—
Servicing business		—	—	191	0.0	191	—
Others		17	0.0	0	0.0	(17)	(100.0)
Other business		7,561	2.0	6,487	1.6	(1,073)	(14.2)
Rental business		5,569	1.5	3,853	0.9	(1,716)	(30.8)
Others		1,991	0.5	2,634	0.7	642	32.3
Total		375,674	100.0	414,918	100.0	39,243	10.4

(2) Other statistics

Item	Term	Prior consolidated fiscal year (As of March 31, 2001)	This consolidated fiscal year (As of March 31, 2002)	Amount of change	
				Amount	Percentage
Receivables outstanding (millions of yen)		1,720,616	1,888,413	167,797	9.8
Loan business		1,497,045	1,618,660	121,614	8.1
Installment receivables		19,735	32,102	12,367	62.7
Credit card		19,175	31,388	1,230	63.8
Others		577	714	136	23.7
Installment sales finance		203,834	237,502	33,667	16.5
Servicing business		—	147	147	—
Number of customer accounts					
Loan business		2898,760	3058,274	159,514	5.5
Installment business		781,590	1,016,544	234,954	30.1
Credit card		752,509	1,004,118	251,609	33.4
Others		29,081	12,426	(16,655)	(57.3)
Installment sales finance business		768,882	905,725	136,843	17.8
Servicing business		—	1,468	1,468	—
Rental business		347,918	15,978	(331,940)	(95.4)
Bad debt write-offs (millions of yen)		45,755	55,396	9,641	21.1
Allowance for bad debts (millions of yen)		64,360	81,064	16,704	26.0

Number of outlets	1,772	1,793	21	1.2
Number of employees	4,991	5,390	399	8.0

Notes: 1. Loan business: The number of loan accounts includes non-interest-bearing balance accounts

2. Installment business

(1) Credit card: Cardholder of ACOM MasterCard

(2) Others: Usable member of a system for settling Internet shopping transactions

3. Installment sales finance business: Number of contracts with receivables outstanding

4. Servicing business: Number of accounts for purchased loans

5. Rental business: Number of users during the fiscal year

(AVRS CO., Ltd. was sold and suspended its operation which resulted in decrease in number of users for this consolidated accounting period)

(TRANSLATION)

Brief Statement of Financial Results
for the Fiscal Year Ended March 2002 (Non-consolidated)

April 30, 2002

Forward-looking Statement

The statements and figures contained in this Brief Statement of Financial Results for the fiscal year ended March 2002 (the "Brief Statement") with respect to ACOM's plans and strategies and other statements that are not historical facts but are forward-looking statements about the future performance of ACOM are based on management's assumptions and beliefs in light of the information currently available to it and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. Potential risks and uncertainties include, without limitation, general economic conditions in ACOM's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the level of interest rates paid on ACOM's debt, and legal limits on interest rates charged by ACOM.

Name of the company: ACOM CO., LTD. ("ACOM" or the "Company")

Stock market: Tokyo Stock Exchange

Code No.: 8572

Location of the head office: Tokyo

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

Reference:

Position of the person in charge: General Manager of Public Relations Department

Name: Satoru Tomimatsu

Telephone No.: (03) 3270 - 3423

Date of the board of directors' meeting for the account settlement: April 30, 2002

Date of the ordinary general meeting of the shareholders: June 27, 2002

Interim-dividend system: Adopted

Unit of share system: Adopted

Note: All amounts under minimum units appearing in each of the tables have been disregarded, except for per share amounts throughout this Brief Statement (Non-consolidated).

1. Non-Consolidated Business Results for the Fiscal Year (from April 1, 2001 to March 31, 2002)

(1) Operating Results

(Millions of yen)

	Operating Income		Operating Profit		Income Before Extraordinary Items	
3/02	400,818	9.3%	168,961	6.6%	170,680	7.3%
3/01	366,712	7.3%	158,507	9.8%	159,062	11.4%

	Net income (Millions of yen)		Net Income per Share (Yen)	Net Income per Share Diluted (Yen)	Return on Equity	Income Before Extraordinary Items to Total Assets	Income Before Extraordinary Items to Operating Income
3/02	94,777	17.4%	647.31	625.95	17.5%	8.6%	42.6%
3/01	80,757	9.1%	550.75	531.93	17.4%	8.9%	43.4%

Notes: 1. Average number of shares issued for fiscal 2001 was 146,417,279 shares and fiscal 2000 was 146,630,880 shares.

2. Change in accounting policies: None

3. Regarding operating income, operating profit, income before extraordinary items, net income of this fiscal year, the figures in percentages show growth from the previous fiscal year.

(2) Dividends

	Annual Cash Dividends per Share(Yen)			Total Amount of Annual Cash Dividends (Millions of yen)	Dividends Pay-out Ratio	Ratio of Total Amount of Dividends to Shareholders' Equity
		Interim	Year-end			
3/02	80.00	40.00	40.00	11,702	12.3%	2.0%
3/01	65.00	30.00	35.00	9,531	11.8%	1.9%

(3) Non-Consolidated Financial Position

(Millions of yen)

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share (Yen)
	3/02	2,095,251	580,716	27.7%
3/01	1,876,210	502,833	26.8%	3,429.24

Notes: 1. Number of shares issued at fiscal year-end was 146,283,497 in fiscal 2001 and 146,630,880 shares in fiscal 2000.

2. Number of treasury shares at fiscal year-end was 347,383 shares in fiscal 2001.

2. Non-Consolidated Forecast for the Fiscal 2002 (from April 1, 2002 to March 31, 2003)

(Millions of yen)

	Total Operating Income	Income Before Extraordinary Items	Net Income	Annual Cash Dividends per Share (Yen)		
				Interim Dividends	Year-end Dividends	
Interim	209,400	88,700	49,600	40.00	—	—
Annual	424,000	176,600	98,800	—	40.00	80.00

Reference: Projected net income per share (annual): ¥675.40

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Millions of yen)

Subject	Term	Prior fiscal year (As of March 31, 2001)		This fiscal year (As of March 31, 2002)		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
(Assets)			%		%		%
I. Current assets		1,745,036	93.0	1,947,911	93.0	202,874	11.6
Cash and time deposits		32,591		46,151		13,560	41.6
Loans receivable		1,496,237		1,616,837		120,600	8.1
Installment sales receivables		169,911		192,726		22,814	13.4
Marketable securities		293		347		53	18.4
Treasury stocks		0		--		(0)	--
Merchandise		6,715		6,715		--	--
Prepaid expenses		6,411		7,121		709	11.1
Deferred tax assets		20,620		29,481		8,861	43.0
Accrued income		10,783		11,790		1,007	9.3
Short-term loans		60,016		59,977		(38)	(0.1)
Short-term loans to affiliates		--		100		100	--
Deposit for redemption of convertible bonds		--		50,000		50,000	--
Other current assets		2,063		2,300		236	11.5
Allowances for bad debts		(60,610)		(75,640)		(15,030)	24.8
II. Fixed assets		131,174	7.0	147,339	7.0	16,165	12.3
Tangible fixed assets		61,229	3.3	52,911	2.5	(8,317)	(13.6)
Buildings		19,956		17,644		(2,312)	(11.6)
Structures		4,620		4,276		(343)	(7.4)
Vehicles and delivery equipment		19		13		(6)	(31.7)
Equipment and furniture		16,329		16,439		109	0.7
Land		20,303		14,538		(5,764)	(28.4)
Intangible fixed assets		1,653	0.1	1,218	0.1	(434)	(26.3)
Leasehold		496		69		(427)	(86.1)
Telephone rights		1,071		1,073		1	0.1
Other intangible fixed assets		84		75		(8)	(10.4)
Investments and other assets		68,291	3.6	93,209	4.4	24,917	36.5
Investments in securities		25,124		21,416		(3,707)	(14.8)
Investments in affiliates		15,171		22,321		7,150	47.1
Investments in equity other than capital stock		1,721		1,171		(550)	(31.9)
Investments in affiliates' equity other than capital stock		1		1		--	--
Long-term loans		1,136		1,161		25	2.2
Long-term loans to affiliates		325		19,400		19,074	--
Claims on bankruptcy and reorganization, etc.		1,051		2,212		1,161	110.4
Long-term prepaid expenses		2,896		2,626		(269)	(9.3)
Deferred tax assets		517		3,456		2,939	568.4
Guaranty money deposited		11,906		11,865		(41)	(0.3)
Buildings and structures in trust		71		66		(4)	(6.8)
Land in trust		389		389		--	--
Prepaid pension expenses		4,086		3,605		(480)	(11.8)
Other investments		5,181		5,573		391	7.6
Allowance for bad debts		(1,290)		(2,060)		(770)	59.7
Total Assets		1,876,210	100.0	2,095,251	100.0	219,070	11.7

(Millions of yen)

Subject	Term	Prior fiscal year (As of March 31, 2001)		This fiscal year (As of March 31, 2002)		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
(Liabilities)			%		%		%
I. Current liabilities		441,577	23.5	504,468	24.1	62,890	14.2
Accounts payable		3,071		2,948		(122)	(4.0)
Short-term loans		7,187		3,562		(3,625)	(50.4)
Current portion of bonds and notes		303,433		317,397		13,964	4.6
Commercial paper		12,000		10,000		(2,000)	(16.7)
Current portion of bonds and notes		30,000		30,000		--	--
Current portion of convertible bonds		--		50,000		50,000	--
Current portion of accounts payable on the transferred specified claims		4,800		3,900		(900)	(18.8)
Amount payable		2,330		1,895		(435)	(18.7)
Accrued expenses		11,408		13,783		2,375	20.8
Accrued income taxes		39,864		42,519		2,655	6.7
Deposit received		215		233		17	8.0
Unearned income		497		122		(375)	(75.5)
Allowance for loss on guaranteed loans receivable		--		12		12	--
Deferred income on installment sales		26,712		28,002		1,290	4.8
Other current liabilities		55		91		35	63.3
II. Fixed liabilities		931,800	49.7	1,010,066	48.2	78,266	8.4
Straight bonds		215,000		265,000		50,000	23.3
Convertible bonds		50,000		--		(50,000)	--
Long-term loans		660,746		714,226		53,479	8.1
Long-term loans to affiliates		--		23,880		23,880	--
Allowance for employees' retirement benefits		2,745		2,832		86	3.1
Allowance for directors' and corporate auditors' retirement benefits		813		886		73	9.0
Customers' deposit in trust		127		127		--	--
Other fixed liabilities		2,367		3,114		747	31.6
Total liabilities		1,373,377	73.2	1,514,534	72.3	141,156	10.3
(Shareholders' equity)							
I. Common stock		17,282	0.9	17,282	0.8	--	--
II. Additional paid-in capital		25,772	1.4	25,772	1.2	--	--
III. Legal reserve		4,320	0.2	4,320	0.2	--	--
IV. Other reserve		452,259	24.1	536,014	25.6	83,754	18.5
Voluntary reserves		360,000		430,000		70,000	19.4
Unappropriated retained earnings		92,259		106,014		13,754	14.9
V. Securities valuation adjustment		3,197	0.2	1,128	0.1	(2,069)	(64.7)
VI. Treasury stock		--	--	(3,802)	(0.2)	(3,802)	--
Total shareholders' equity		502,833	26.8	580,716	27.7	77,883	15.5
Total liabilities and shareholders' equity		1,876,210	100.0	2,095,251	100.0	219,040	11.7

(2) Non-Consolidated Income Statements

(Millions of yen)

Subject	Term	Prior fiscal year 〔 From April 1, 2000 to March 31, 2001 〕		This fiscal year 〔 From April 1, 2001 to March 31, 2002 〕		Change	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
			%		%		%
I. Operating income		366,712	100.0	400,818	100.0	34,105	9.3
Interest on loans receivable		341,456		373,235		31,779	9.3
Fees from credit card business		2,323		3,692		1,369	58.9
Fees from installment sales finance business		14,287		16,278		1,991	13.9
Fees on guaranteed loans receivables		--		114		114	--
Other financial income		74		23		(51)	(69.1)
Rental income		1,591		--		(1,591)	--
Sales		103		--		(103)	--
Other operating income		6,875		7,474		598	8.7
II. Operating expenses		208,205	56.8	231,857	57.8	23,652	11.4
Financial expenses		28,933	7.9	28,622	7.1	(311)	(1.1)
Cost of sales		81	0.0	--	--	(81)	--
Other operating expenses		179,190	48.9	203,235	50.7	24,045	13.4
Operating profit		158,507	43.2	168,961	42.2	10,453	6.6
III. Non-operating income		1,670	0.5	2,126	0.5	456	27.3
Interest income		56		250		193	342.1
Interest on securities		328		24		(303)	(92.5)
Dividends received		261		199		(62)	(23.7)
Gains on sale of securities		0		307		307	--
Insurance payment received		56		29		(27)	(48.1)
Rent from Company's residence		389		404		14	3.8
Gains on sale of miscellaneous items		57		--		(57)	--
Profit on investments in anonymous partnership		139		529		390	280.6
Sales of miscellaneous merchandises		438		381		0	0.2
IV. Non-operating expenses		1,115	0.3	407	0.1	(708)	(63.5)
Bond issue expenses		551		--		(551)	--
Stock offering expenses		--		112		112	--
Loss on investments in investing business association		--		180		180	--
Other non-operating expenses		563		114		(449)	(79.7)
Income before extraordinary items		159,062	43.4	170,680	42.6	11,617	7.3
V. Extraordinary income		1,561	0.4	1	0.0	(1,559)	(99.9)
Gains on sale of fixed assets		0		1		1	--
Gain due to adoption of new accounting standards for retirement benefits		1,256		--		(1,256)	--
Distribution profit on termination of anonymous association agreement		299		--		(299)	--
Other extraordinary income		5		--		(5)	--

Subject	Term	Prior fiscal year (From April 1, 2000) (to March 31, 2001)		This fiscal year (From April 1, 2001) (to March 31, 2002)		Change	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
			%		%		%
VI. Extraordinary Losses		7,708	2.1	6,914	1.7	(793)	(10.3)
Loss on amendment to income and expenses from previous fiscal year		--		70		70	--
Loss on sale of fixed assets		3,854		5,579		1,725	44.8
Loss on disposal of fixed assets		488		662		173	35.5
Loss on sale of investments in marketable securities		155		--		(155)	--
Loss on revaluation of investments in marketable securities		1,340		411		(928)	(69.3)
Write-off of investment loss		1,000		--		(1,000)	--
Other extraordinary losses		869		191		(678)	(78.0)
Income before income taxes		152,915	41.7	163,767	40.9	10,851	7.1
Income taxes (corporation tax, inhabitants' tax and enterprise tax)		74,950	19.7	79,360	17.2	4,410	(4.4)
Deferred income taxes		(2,791)		(10,370)		(7,578)	
Net income		80,757	22.0	94,777	23.7	14,020	17.4
Retained earnings carried forward from the previous period		16,270		17,088		817	5.0
Interim dividends		4,398		5,851		1,452	33.0
Amounts funded to legal reserve for interim dividend		369		--		(369)	--
Unappropriated retained earnings		92,259		106,014		13,754	14.9

(3) Comparative Proposition of Appropriation of Retained Earnings

Subject	Term	Prior fiscal year (as of March 31, 2001)		This fiscal year (as of March 31, 2002)		Change (Millions of yen)	
		Amount	Amount	Amount	Amount	Amount	Amount
I. Unappropriated retained earnings		92,259		106,014		13,754	
II. The above shall be appropriated as follows:							
Dividends		5,132		5,851		719	
per share		¥35.00		¥40.00		¥5.00	
		(Regular dividends: ¥35.00)		(Regular dividends: ¥40.00)		(Regular dividends: ¥5.00)	
Bonus to directors		39		38		(0)	
Voluntary reserve		70,000		70,000		--	
III. Unappropriated retained earnings carried forward		17,088		30,124		13,036	

Notes: 1. As of December 5, 2001, the Company paid interim dividends of ¥40.00 per share (regular dividends) amounted to ¥5,851,360,280 in total.

2. The dividends for this fiscal year as shown above will not be paid to 347,383 shares of treasury stock.

- (4) Significant Items Relating to the Preparation of Interim Non-Consolidated Financial Statements
- (A) Valuation and computation of marketable securities
- (a) Securities of subsidiaries and affiliates ... Cost as determined by the moving average method
 - (b) Other marketable securities
 - Where there is a market price
 - Market value as determined by the quoted price at the end of the interim period
(The difference between the carrying value and the market value is included in equity.)
(Cost of securities sold is computed using the moving average method.)
 - Where there is no market price
 - Cost determined by the moving average method
- (B) Valuation and computation of derivative transactions
- Option transaction ... Market value
 - Swap transaction ... Market value
- (C) Valuation and computation of the inventories
- Merchandise ... Cost on an individual specified cost basis
- (D) Depreciation of the fixed assets
- (a) Tangible fixed assets and building and structures in trust ... Declining method
(Depreciable life)
 - Buildings ... 3 to 50 years
 - Structure ... 3 to 50 years
 - Vehicles and delivery equipment ... 4 to 6 years
 - Equipment and furniture ... 2 to 20 years
 - Buildings and structures held in trust ... 8 to 50 years
 - (b) Intangible fixed assets ... Straight-line method
 - (c) Long-term prepaid expenses ... Amortized in equal installments
- (E) Method of treatment of deferred assets
- Bond issue expenses ... Entire amount expensed as incurred
- (F) Currency translation standards for foreign-currency-denominated assets or liabilities
- Foreign-currency-denominated monetary claims and liabilities are converted into yen using the spot market rate for the accounting date, and differences in currency translation are added up as profit or loss.
- (G) Basis for calculating allowances
- (a) Allowance for bad debts
 - In providing for bad debts, the Company makes an allowance for ordinary bad debts based on the historical rate of default. For specific debts where recovery is doubtful, the Company considers the likelihood of recovery on an individual basis, making an allowance for the amount regarded as irrecoverable.
 - (b) Allowance for loss on guaranteed receivables
 - In providing allowance for loss on guaranteed loans receivable, the Company makes an allowance as necessary having considered the likelihood of losses at the end of the consolidated fiscal year.
 - (c) Allowance for retirement benefits
 - The Company makes provisions for retirement benefits based on projected retirement obligations and pension fund asset at the balance sheet date. Adjustments are made to determine the amounts applicable to the end of the interim period.
 - Actuarial losses have been recognized evenly over the five years (a period not exceeding the expected average remaining working lives of the employees) following the respective fiscal years when such losses are identified.
 - (d) Allowance for directors' and statutory auditors' retirement benefits
 - The Company makes provisions for directors' and statutory auditors' retirement benefits at the end of the interim period in accordance with the Company's internal rules.
- (H) Basis of recognition of income and expenses
- (a) Interest on loans receivable
 - Interest on loans receivable is recognized on an accrual basis.
 - Accrued interest on loans receivable is recognized at the lower of the interest rate stipulated in the Interest Restriction Law of Japan or the contracted interest rate of the Company.
 - (b) Income from credit card business
 - Customer fees ... Recognized mainly by credit balance method.
 - Merchant fees ... Recognized as fees when treated.

- (c) Income from installment sales finance business
Fees from customers and member outlets ... Recognized by sum-of-the months' digits method on a due date basis
- (d) Fees on guaranteed loans receivables ... Recognized by credit-balance method

(I) Accounting for lease transactions

The Company accounts for finance leases where ownership of the leased asset is not transferred to the lessee as operating leases.

(J) Accounting for hedging activities

(a) Accounting for hedging activities

Deferred hedge accounting has been adopted.

Interest-rate swaps when meet certain conditions are accounted for according to exceptional treatments.

(b) Hedging instruments and items hedged

Hedging instruments ... Interest-rate swaps agreements and interest-rate caps

Items hedged ... Loans with variable interest rates

(c) Hedging policy

The Company enters into derivative contracts such as interest-rate swap agreements in order to hedge against the risk of fluctuations in interest rates relating to its variable-rate loans.

(d) Evaluating the efficacy of hedging activities

The performance of the hedging instruments and the items hedged is monitored primarily using the same criteria.

As it can be assumed that changes in interest rates are fully offset by changes in cash flows from hedging instruments, further evaluation is not required.

(K) Other significant accounting policies for the preparation of interim non-consolidated financial statements

(a) Treatment of amount in excess of par value of convertible bonds

The amount in excess of par value of convertible bonds is amortized over the redemption period of such convertible bonds, with the amount in excess of par value being deducted from financial expenses. In the case that a request of conversion is made, the entire amount in excess of par value is amortized at once.

(b) Treatment of consumption tax

Consumption tax is treated outside of the financial statements

However, non-deductible consumption tax and others relating to assets is recognized as an expense during the year in which it is incurred.

(Additional Information)

From this accounting period, in accordance with the revised "Regulations concerning Terminology, Forms and Methods of Preparation of Financial Statements, etc" treasury stock of 0 million yen in previous fiscal year was reclassified from other current assets to the bottom of shareholders' equity section.

In addition, treasury stock included 3,796 million yen acquired under the stock option plan during this accounting period.

Effective from this accounting period, in accordance with the revised "Form of Standard Financial Statements in the Consumer Finance Business" issued by the Federation of Finance Companies Association of Japan on May 10, 2001, bond issue expenses related to Financial Services Business were reclassified from non-operating expenses to financial expenses. The effect of this change was to increase in operating expenses by 491 million yen and decrease operating profit and non-operating expenses by the same amount.

(Changes in method of indication)

Loss on investments in investing business association, which was included in other non-operating expenses of non-operating expenses, exceeded 10% of non-operating expenses, therefore, it is disclosed as individual category.

Loss on investments in investing business association for the prior consolidated accounting period was 78 million yen.

(5) Notes to Non-Consolidated Balance Sheets

Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)
<p>1. Cumulative depreciation of tangible fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">38,549</p> <p>Cumulative depreciation of buildings and structures in trust which are classified as "Investments"</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">66</p>	<p>1. Cumulative depreciation of tangible fixed assets</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">41,033</p> <p>Cumulative depreciation of buildings and structures in trust which are classified as "Investments"</p> <p style="text-align: right;">(Millions of yen)</p> <p style="text-align: right;">71</p>
<p>2. Assets pledged as security</p> <p style="text-align: right;">(Millions of yen)</p> <p>(1) Pledged assets</p> <p>Loan receivable 681,878</p> <p style="text-align: right;"><165,801></p> <p>Buildings 1,235</p> <p>Land 1,230</p> <p>Investment in securities 2,798</p> <hr/> <p>Total 687,143</p> <p style="text-align: right;"><165,801></p> <p>(2) Secured liabilities</p> <p>Short-term loans 2,187</p> <p style="text-align: right;"><2,000></p> <p>Current portion of Long-term loans 206,547</p> <p style="text-align: right;"><51,137></p> <p>Long-term loans 477,917</p> <p style="text-align: right;"><112,404></p> <hr/> <p>Total 686,652</p> <p style="text-align: right;"><165,541></p> <p>Figures in brackets represent amounts engaged in transfer of liabilities</p>	<p>2. Assets pledged as security</p> <p style="text-align: right;">(Millions of yen)</p> <p>(1) Pledged assets</p> <p>Cash and time deposits 1,194</p> <p>Loan receivable 688,230</p> <p style="text-align: right;"><147,347></p> <p>Buildings 1,133</p> <p>Land 934</p> <hr/> <p>Total 691,492</p> <p style="text-align: right;"><147,347></p> <p>(2) Secured liabilities</p> <p>Short-term loans 1,062</p> <p style="text-align: right;"><1,000></p> <p>Current portion of Long-term loans 198,580</p> <p style="text-align: right;"><43,582></p> <p>Long-term loans 447,313</p> <p style="text-align: right;"><102,460></p> <p>Long-term loans to affiliates 23,880</p> <hr/> <p>Total 670,836</p> <p style="text-align: right;"><147,042></p> <p>Figures in brackets represent amounts engaged in transfer of liabilities</p>
<p>3. Guaranteed liabilities</p> <p>Guaranteed liabilities of affiliated companies</p> <p style="text-align: right;">(Millions of yen)</p> <p>ACOM ESTATE CO., LTD. 1,282</p> <p>JUKI CREDIT CO., LTD. 42,862</p> <p>SIAM A&C CO., LTD. 3,827</p> <p>1990 K PARTNERSHIP 929</p>	<p>3. Guaranteed liabilities</p> <p>(1) Amount of guaranteed loans of guarantee business</p> <p style="text-align: right;">(Millions of yen)</p> <p>Guaranteed loans 9,536</p> <p>Allowance for loss on guaranteed loans <12></p> <hr/> <p>Net 9,526</p> <p>(2) Amount of guaranteed liabilities of affiliated companies</p> <p style="text-align: right;">(Millions of yen)</p> <p>ACOM ESTATE CO., LTD. 2,895</p> <p>JCK CREDIT CO., LTD. 39,713</p> <p>SIAM A&C CO., LTD. 7,821</p> <p>CHAILEASE ACOM FINANCE CO., LTD. 381</p>
<p>4. —</p>	<p>4. Convertible bonds maturing at the end of the consolidated fiscal year</p> <p>Convertible bonds fell due on March 31, 2002, which was a bank holiday at payment place, therefore, the actual redemption date was April 2, 2002. As a result, deposit for redemption of convertible bonds is included in current assets, and the same amount is also included as current portion of convertible bonds in current liabilities to offset the amount.</p>

Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)
5. —	<p>5. Commitment line contracts for loans receivables</p> <p>Loans extended by the Company primarily take the form of revolving credit-line contracts whereby a facility indicating a maximum loanable amount is assigned to a customer who is then able to borrow repeatedly within the limit of the facility, provided that contract terms have not been violated. Outstanding unexercised portions of such facilities amounted to 526,860 million yen at the end of the accounting period. This included a total of 274,233 million yen of unexercised amounts remaining in the accounts of customers with zero outstanding balances at the end of the accounting period.</p> <p>A certain portion of revolving credit-line contracts lapse without ever being used. Therefore, the amount itself of outstanding unexercised facilities will not necessarily affect the future cash flow of the Company.</p> <p>Contracts contain provisions allowing the Company to reject applications for additional borrowing or reduce the facility in case of changes in the customer's credit standing or other material reasons. Outstanding contracts are regularly examined according to internal procedures to determine the credit standing of customers and other pertinent information. When necessary, contracts are reviewed and measures are taken to preserve loan assets.</p>
<p>6. Status of bad debts included in loans receivable</p> <p>Losses on unsecured consumer loans to bankrupt parties are written off at the time bankrupt is declared. For this reason, loans to borrowers in bankruptcy include 2,549 million yen for debtors who have petitioned for bankruptcy as of the end of the fiscal year, but not yet declared bankrupt. This entire amount is charged to the allowance for bad debts.</p> <p>In addition, from the point of view of maintaining the soundness of the Company's assets, loans where repayment is doubtful are stated exclusive of accrued interest, and the loans in question are classified as loans in arrears. The Company's policy differs from that set forth in Japan's tax laws, under which accrued interest is charged on loans less than one year in arrears. As a result of the Company's policy, loans in arrears included additional 13,850 million yen. Under the policies stipulated in Japan's tax laws, 8,520 million yen of this amount would be classified as loans overdue by three months or more, 1,704 million yen as restructured loans and 3,625 million yen as loans no longer in arrears.</p>	<p>6. Status of bad debts included in loans receivable</p> <p>Losses on unsecured consumer loans to bankrupt parties are written off at the time bankrupt is declared. For this reason, loans to borrowers in bankruptcy include 4,951 million yen for debtors who have petitioned for bankruptcy as of the end of the fiscal year, but not yet declared bankrupt. This entire amount is charged to the allowance for bad debts.</p> <p>In addition, from the point of view of maintaining the soundness of the Company's assets, loans where repayment is doubtful are stated exclusive of accrued interest, and the loans in question are classified as loans in arrears. The Company's policy differs from that set forth in Japan's tax laws, under which accrued interest is charged on loans less than six months in arrears. As a result of the Company's policy, loans in arrears included additional 13,135 million yen. Under the policies stipulated in Japan's tax laws, 7,456 million yen of this amount would be classified as loans overdue by three months or more, 1,823 million yen as restructured loans and 3,854 million yen as loans no longer in arrears.</p> <p>Under the policies adopted in prior fiscal years (accrued interest is charged on loans less than one year in arrears), loans in arrears include additional 19,949 million yen, 14,270 million yen of this amount would be classified as loans overdue by three months or more, 1,823 million yen as restructured loans and 3,854 million yen as loans no longer in arrears.</p>

Prior fiscal year (As of March 31, 2001)			This fiscal year (As of March 31, 2002)		
(Millions of yen)			(Millions of yen)		
Category	Amount	Classification criteria	Category	Amount	Classification criteria
Loans to bankrupt parties	(3,650) 3,650	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation, and others	Loans to bankrupt parties	(7,204) 7,204	Loans exclusive of accrued interest to bankrupt parties, parties in rehabilitation, and others
Loans in arrears	(3,016) 16,866	Other loans stated exclusive of accrued interest, excluding loans on which interest is reduced for the rehabilitation of debtors or support to them.	Loans in arrears	(7,837) 20,972	Other loans stated exclusive of accrued interest, excluding loans on which interest is reduced for the rehabilitation of debtors or support to them.
Loans overdue by three months or more	(9,039) 518	Loans other than the above that are overdue by three months or more	Loans overdue by three months or more	(7,954) 497	Loans other than the above that are overdue by three months or more
Restructured loans	(15,265) 13,561	Loans on which favorable terms have been granted, such as the waiving of interest to facilitate recovery of the loans other than the above.	Restructured loans	(16,840) 15,016	Loans on which favorable terms have been granted, such as the waiving of interest to facilitate recovery of the loans other than the above.
Total	(30,971) 34,596		Total	(39,836) 43,691	

Figures in brackets refer to the balance of delinquent loans computed according to the policies set forth in Japanese tax laws.

7. —

8. —

Figures in brackets refer to the balance of delinquent loans computed according to the policies set forth in Japanese tax laws.

7. Marketable securities purchased under resale agreements

Amount of marketable securities purchased
(Stated as short-term loans)

59,977 million yen

Market value of marketable securities purchased at the end of the interim consolidated accounting period

60,029 million yen

8. Agreements for overdraft and commitment facilities

For efficient procurement of working capital, the Company maintains designated commitment line contracts with four financial institutions. As of the end of the current interim non-consolidated accounting period, the unexercised portion of facilities based on these contracts was as follows.

Millions of yen

Agreed amount of agreement for commitment line	181,480
<u>Amount of borrowing</u>	<u>23,880</u>
Unused amount	157,600

There are no overdraft contracts

(6) Notes to Non-Consolidated Statements of Income

Prior fiscal year (From April 1, 2000 to March 31, 2001)	This fiscal year (From April 1, 2001 to March 31, 2002)
1. Other principal financial income	1. Other principal financial income
(Millions of yen)	(Millions of yen)
Interest on deposits	Interest on deposits
42	13
Interest on marketable securities	Interest on marketable securities
3	8
Interest on loans	
29	
2. Principal financial expenses	2. Principal financial expenses
(Millions of yen)	(Millions of yen)
Interest paid	Interest paid
24,029	21,698
Interest on corporate bonds	Interest on corporate bonds
3,896	4,962
	Bond issue expenses
	491
3. Principal items of operating expenses	3. Principal items of operating expenses
(Millions of yen)	(Millions of yen)
Advertising expenses	Advertising expenses
20,216	19,304
Transfer to allowance for bad debts	Transfer to allowance for bad debts
51,654	69,984
Salaries	Provision for loss on guaranteed loans receivables
27,545	12
Retirement benefit expenses	Salaries
2,099	28,376
Transfer to allowance for directors' and corporate auditors' retirement benefits	Retirement benefit expenses
73	2,841
Welfare expenses	Transfer to allowance for directors' and corporate auditors' retirement benefits
3,384	76
Lease	Welfare expenses
16,273	3,523
Depreciation expenses	Lease
6,151	15,465
Fees	Depreciation expenses
15,156	6,166
	Fees
	21,644
4. Incomes from sales of fixed assets are from the sale of equipment and furniture.	4. Incomes from sales of fixed assets
	(Millions of yen)
	Land
	1
	<u>Telephone rights</u>
	0
	1
5. Breakdown of other extraordinary income	5. —
(Millions of yen)	
Dividend in liquidation of equity investment	
3	
<u>Gain on transfer of business</u>	
1	
Total	
5	
6. —	6. Losses on prior-year adjustments resulted from the amortization of security deposit in the previous fiscal year.

Prior fiscal year (From April 1, 2000 to March 31, 2001)			This fiscal year (From April 1, 2001 to March 31, 2002)		
7. Breakdown of loss on sales of fixed assets	(Millions of yen)		7. Breakdown of loss on sales of fixed assets	(Millions of yen)	
Buildings	6	< 41>	Buildings	665	<643>
Structures	0	< 0>	Structure	4	< 4>
Vehicles and delivery equipment	0	< — >	Equipment and fixture	6	< 6>
Equipment and fixture	0	< 0>	Lands	4,525	<4,523>
Lands	3,787	<3,782 >	Lease	376	< 376>
Telephone rights	4	< — >	Telephone rights	0	< — >
<u>Total</u>	<u>3,854</u>	<u><3,824></u>	<u>Other intangible assets</u>	<u>0</u>	<u>< 0 ></u>
Amount in brackets represent the amount sold to a consolidated subsidiary, ACOM ESTATE CO., LTD.			Amount in brackets represent the amount sold to a consolidated subsidiary, ACOM ESTATE CO., LTD.		
8. Loss on disposal of fixed assets mainly consists of transfer of operating outlets, remodeling of interior and change of sines. The breakdown thereof is set out below	(Millions of yen)		8. Loss on disposal of fixed assets mainly consists of transfer of operating outlets, remodeling of interior and change of sines. The breakdown thereof is set out below	(Millions of yen)	
Buildings	302		Buildings	337	
Structures	128		Structures	155	
Equipment and furniture	57		Equipment and furniture	169	
<u>Total</u>	<u>488</u>		<u>Total</u>	<u>662</u>	
9. Loss on disposal of fund contributions is the loss resulting from the bankruptcy of Dai-ichi Fire & Marine Insurance.			9. —		
10. Breakdown of other extraordinary losses	(Millions of yen)		10. Breakdown of other extraordinary losses	(Millions of yen)	
Valuation loss of golf club memberships	366		Valuation loss of golf club memberships	88	
Provision for default of golf club memberships	338		Provision for default of golf club memberships	66	
Loss on sale of golf club memberships	138		Temporary amortization of long-term prepaid expenses	35	
Temporary amortization of long-term prepaid expenses	25		<u>Total</u>	<u>191</u>	
<u>Total</u>	<u>869</u>				
11. Basis for classification of financial income and expenditure on the statements of income			11. Basis for classification of financial income and expenditure on the statements of income		
(1) Financial income stated as operating income			(1) Financial income stated as operating income		
Include all financial income excluding dividends and interest related to affiliated companies and excluding dividends and interest, etc., received on investment securities.			Include all financial income excluding dividends and interest related to affiliated companies and excluding dividends and interest, etc., received on investment securities.		
(2) Financial expenditure stated as operating expenses			(2) Financial expenditure stated as operating expenses		
Include all financial expenditure by the Company engaged in financial services, other than interest payable which has no relationship to operating income.			Include all financial expenditure by the Company engaged in financial services, other than interest payable which has no relationship to operating income.		

(7) Notes to Lease Transactions

Prior fiscal year (From April 1, 2000 to March 31, 2001)				This fiscal year (From April 1, 2001 to March 31, 2002)			
Finance lease transactions other than those where ownership of the leased asset is transferred to the lessee				Finance lease transactions other than those where ownership of the leased asset is transferred to the lessee			
1. Equivalent of acquisition cost, accumulated depreciation and residual value of the leased assets				1. Equivalent of acquisition cost, accumulated depreciation and residual value of the leased assets			
(Millions of yen)				(Millions of yen)			
	Equivalent of acquisition cost	Equivalent of depreciation	Equivalent of residual value		Equivalent of acquisition cost	Equivalent of depreciation	Equivalent of residual value
Vehicles and delivery equipment	164	76	87	Vehicles and delivery equipment:	218	117	100
Equipment and furniture	15,766	9,537	6,229	Equipment and furniture	11,864	7,239	4,624
Total	15,930	9,613	6,317	Total	12,082	7,357	4,725
2. Equivalent of balance of the unaccrued lease fee				2. Equivalent of balance of the unaccrued lease fee			
(Millions of yen)				(Millions of yen)			
Within 1 year			3,350	Within 1 year			2,436
More than 1 year			3,136	More than 1 year			2,400
Total			6,487	Total			4,836
3. Lease fee payable, equivalent of depreciation and equivalent of interest payable				3. Lease fee payable, equivalent of depreciation and equivalent of interest payable			
(Millions of yen)				(Millions of yen)			
Lease fee payable			4,581	Lease fee payable			3,780
Equivalent of depreciation			4,285	Equivalent of depreciation			3,547
Equivalent of interest payable			247	Equivalent of interest payable			176
4. Method of calculation of equivalent of depreciation				4. Method of calculation of equivalent of depreciation			
Calculated by using the straight-line method, assuming that the lease period corresponds to the useful life of the asset and a residual value of zero.				Calculated by using the straight-line method, assuming that the lease period corresponds to the useful life of the asset and a residual value of zero.			
5. Method of calculation of equivalent of interest				5. Method of calculation of equivalent of interest			
Obtained by appropriating the differential between the total lease fee payable and the equivalent of acquisition cost of the leased object, for the lease period by interest method.				Obtained by appropriating the differential between the total lease fee payable and the equivalent of acquisition cost of the leased object, for the lease period by interest method.			

(8) Marketable Securities (Subsidiary and affiliate stock)

Prior non-consolidated fiscal year (from April 1, 2000 to March 31, 2001)

There is no subsidiary and affiliate stock for which market prices are available.

This non-consolidated fiscal year (from April 1, 2001 to March 31, 2002)

There is no subsidiary and affiliate stock for which market prices are available.

(9) Notes to the Method of Tax Effect Accounting

Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)
<p>1. The tax effects of temporary differences which give rise to a significant portion of the deferred tax assets and liabilities</p> <p style="text-align: right;">(Millions of yen)</p> <p>Deferred tax assets</p> <p>Nondeductible write-offs of bad debts 5,871</p> <p>Amount exceeding the tax limit for the provision for bad debt allowance 8,298</p> <p>Amount exceeding the tax limit for the provision for accrued bonuses 800</p> <p>Allowance for directors' and corporate auditors' retirement benefits 332</p> <p>Unrecognized accrued interest income 1,247</p> <p>Accrued enterprise tax 3,031</p> <p>Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures 177</p> <p>Amount exceeding the tax limit for the amortization of deferred charges 3,660</p> <p>Amount exceeding the tax limit for the amortization of deferred consumption tax and other 177</p> <p>Nondeductible devaluation of marketable securities 91</p> <p>Unrecognized valuation loss on golf club memberships 149</p> <p>Surplus on reserve for employee retirement benefits 1,122</p> <p>Others <u>56</u></p> <p>Total deferred tax assets 25,017</p> <p>Deferred tax liabilities</p> <p>Change in valuation of other marketable securities 2,210</p> <p>Charge for prepaid pension expenses <u>1,670</u></p> <p>Total deferred tax liabilities <u>3,880</u></p> <p>Balance of deferred tax assets <u>21,137</u></p>	<p>1. The tax effects of temporary differences which give rise to a significant portion of the deferred tax assets and liabilities</p> <p style="text-align: right;">(Millions of yen)</p> <p>Deferred tax assets</p> <p>Nondeductible write-offs of bad debts 9,093</p> <p>Amount exceeding the tax limit for the provision for bad debt allowance 11,727</p> <p>Amount exceeding the tax limit for the provision for accrued bonuses 916</p> <p>Allowance for directors' and corporate auditors' retirement benefits 362</p> <p>Unrecognized accrued interest income 1,978</p> <p>Accrued enterprise tax 4,036</p> <p>Nondeductible depreciation exceeding the tax limit for depreciation of small capital expenditures 215</p> <p>Amount exceeding the tax limit for the amortization of deferred charges 4,961</p> <p>Amount exceeding the tax limit for the amortization of deferred consumption tax and other 244</p> <p>Nondeductible devaluation of marketable securities 237</p> <p>Unrecognized valuation loss on golf club memberships 181</p> <p>Surplus on reserve for employee retirement benefits 1,157</p> <p>Others <u>78</u></p> <p>Total deferred tax assets 35,191</p> <p>Deferred tax liabilities</p> <p>Change in valuation of other marketable securities 779</p> <p>Charge for prepaid pension expenses <u>1,473</u></p> <p>Total deferred tax liabilities <u>2,253</u></p> <p>Balance of deferred tax assets <u>32,938</u></p>
<p>2. Reconciliation between the statutory tax rate and the effective tax rate as a percentage of income before income taxes is as follows:</p> <p>Statutory tax rate 40.9%</p> <p>(adjusted)</p> <p>Tax on retained earnings 5.0%</p> <p>Permanent nondeductible expenses, such as entertainment expenses 0.1%</p> <p>Inhabitants' per capita taxes 0.2%</p> <p>Others <u>1.0%</u></p> <p>Effective tax rate after adopting tax-effect accounting <u>47.2%</u></p>	<p>2. Reconciliation between the statutory tax rate and the effective tax rate as a percentage of income before income taxes</p> <p>Omitted as difference between the statutory tax rate and the effective tax rate was less than 5% of the statutory tax rate.</p>

7. Actual Results

(1) Operating income by segments

(Millions of yen)

Division	Segment	Term	Prior fiscal year (From April 1, 2000 to March 31, 2001)		This fiscal year (From April 1, 2001 to March 31, 2002)		Change	
			Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Finance business	Interest on loans receivable		341,456	93.1	373,235	93.1	31,779	9.3
	Unsecured loans		333,349	90.9	365,091	91.1	31,741	9.5
	Consumers		332,936	90.8	364,814	91.0	31,877	9.6
	Commercials		413	0.1	277	0.1	(135)	(32.9)
	Secured loans		8,106	2.2	8,143	2.0	37	0.5
	Income on Installments		16,611	4.5	19,971	5.0	3,360	20.2
	Credit card		2,323	0.6	3,692	0.9	1,369	58.9
	Installment sales finance		14,287	3.9	16,278	4.1	1,991	13.9
	Income from guarantee business		—	—	114	0.0	114	—
Other business	Rental income		1,591	0.5	—	—	(1,591)	—
	Audio-visual software		1,591	0.5	—	—	(1,591)	—
	Sales		103	0.0	—	—	(103)	—
Others Segment	Other financial income		74	0.0	23	0.0	(51)	(69.1)
	Other operating income		6,875	1.9	7,474	1.9	598	8.7
	Collection of bad debts previously written-off		6,508	1.8	6,938	1.7	430	6.6
	Others		367	0.1	536	0.2	168	45.8
Total			366,712	100.0	400,818	100.0	34,105	9.3

Note: 1. Sales amount of "ACOM MasterCard" is included in the "credit card."

2. "Sales" in the "Other business" division comprise merchandise sold at rental outlets.

(2) Other statistics

(a) Receivables outstanding at year-end

(Millions of yen)

Item	Term	Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)	Amount of change	
				Amount	Percentage
Loans receivable outstanding		1,496,237	1,616,837	120,600	8.1
Unsecured loans		1,428,196	1,548,894	120,698	8.5
Consumers		1,426,696	1,547,850	121,154	8.5
Commercials		1,499	1,043	(456)	(30.4)
Secured loans		68,041	67,942	(98)	(0.1)
Installment receivable outstanding		19,330	31,478	12,148	62.8
Credit Card		19,157	31,388	12,230	63.8
Other		172	90	(82)	(47.7)
Installment sales finance business		150,581	161,247	10,666	7.1

(b) Number of customer accounts

(Millions of yen)

Item	Term	Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)	Amount of change	
				Amount of change	Percentage
Number of loan customer accounts		2,893,789	3,035,706	141,917	4.9
	Unsecured loans	2,880,304	3,021,780	141,476	4.9
	Consumers	2,879,293	3,020,908	141,615	4.9
	Commercials	1,011	872	(139)	(13.7)
	Secured loans	13,485	13,926	441	3.3
Number of installment accounts		778,352	1,011,592	233,240	30.0
	Credit card	752,509	1,004,118	251,609	33.4
	Other	25,843	7,474	(18,369)	(71.1)
Installment sales finance business		446,217	486,532	40,315	9.0

Note: 1. Loan business: The number of loan accounts includes non-interest-bearing balance accounts

2. Installment business:

(1) Credit card: Cardholder of ACOM MasterCard

(2) Others: Usable member of a system for settling Internet shopping transactions

3. Installment sales finance business: Number of contracts with receivables outstanding

(c) Number of outlets, MUJINKUN, and CD/ATM

Item	Term	Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)	Amount of change	
				Amount of change	Percentage
Number of outlets		1,750	1,769	19	1.1
	Loan business outlets	1,741	1,761	20	1.1
	Staffed	521	521	—	—
	Unstaffed	1,220	1,240	20	1.6
	Installment sales finance business	8	8	—	—
	Other business	1	0	(1)	—
Number of MUJINKUN outlets (machines)		1,733 <1,735>	1,749 <1,751>	16	0.9
Number of CD/ATM		30,819	49,777	18,958	61.5
	Proprietary	2,053	2,068	15	0.7
	Open 365 days / year	2,046	2,059	13	0.6
	Open 24 hours / day	1,755	1,773	18	1.0
	Tie-up	28,766	47,709	18,943	65.9
	Others	7,611	7,611	—	—

(d) Others

Item	Term	Prior fiscal year (As of March 31, 2001)	This fiscal year (As of March 31, 2002)	Amount of change	
				Amount of change	Percentage
Number of employees		4,321	4,366	45	1.0
Bad debt write-off		44,392	54,251	9,858	22.2
Allowance for bad debts		61,900	77,700	15,800	25.5

8. Change in Officers

(1) Change in representative directors

No change.

(2) Changes in other officers

(A) Newly appointed directors (as of June 27, 2002)

Director Syozo Tanaka (currently Head of Osaka Regional Division and Western-Japan Regional Division)

Director Kiyoshi Tachiki (currently General Manager of Market Planning Department)

Director Satoru Tomimatsu (currently General Manager of Public Relations Department)

<Referential Materials>

Trend in actual results of per share data

(From the Fiscal Year ended in March 1998 to The Fiscal Year ended in March 2002)

(Yen)

The Fiscal Year ended in	98/3	99/3	00/3	01/3	02/3
Items					
Net income per share	300.29	385.32	504.93	550.75	647.31
Dividends per share	40.00	45.00	55.00	65.00	80.00
Interim	17.50	20.00	25.00	(30.00)	(40.00)
Year-end	22.50	25.00	30.00	(35.00)	(40.00)
Shareholders' equity per share	1,999.12	2,341.59	2,916.96	3,492.24	3,969.80

Note: 1. Net income per share has been calculated based on the average number of outstanding shares for each fiscal year, and shareholders' equity per share has been calculated based on the number of outstanding shares at every fiscal-year-end. In order to calculate the average number of outstanding shares for each fiscal year, stock split effectuated during the relevant fiscal year shall be deemed to be effectuated at the beginning thereof. As for any fraction less than one share, five tenths or more of a share has been rounded upward to the nearest one share, and less than five tenths has been disregarded.

2. From fiscal year ended March 31, 2002, average number of treasury stock during the fiscal year are subtracted from the calculation for the net income per share and shareholders' equity per share. Both amounts are results of rounding.

DATA BOOK

For The Fiscal Year Ended March, 2002

ACOM CO., LTD.

April 2002
Code No. 8572

Exhibit 3

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Notes to DATA BOOK

Notes: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.

- :2. All amounts less than one million have been truncated. Percentage figures have been as a result of rounding.
- :3. 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.
- :4. The total amounts shown in the tables may do not necessarily aggregate up with the sums of the individual amounts.
- :5. Estimated growth ratio from year to year have been calculated based on the amount in yen.
- :6. Certain amounts in the previous fiscal years have been reclassified to conform with the fiscal year ended March 31, 1999.
- :7. The term "non-interest-bearing balance" refers to fractional balances that arise when loan balances paid back by ATM remittance and other means are less than 1,000 yen. From October 2000, non-interest bearing balance and number of account are included in the receivables outstanding and number of customer accounts.
- :8. From the interim accounting period ended September 30, 2001, figures for financial expenses include bond issue expenses.
- :9. "(E)" indicates estimates.
- :10. "yoy p.p." indicates year on year percentage point.

1. Consolidated Subsidiaries and Equity-Method Affiliates

Name of company	Equity owned by ACOM	Summary of business
<Domestic> Consolidated subsidiaries: 10 Equity-method affiliates: 2		
JCK CREDIT CO., LTD.	100%	Installment sales finance and unsecured loan business
IR Loan Servicing, Inc.	60%	Servicing
[Equity-Method Affiliate] ASCOT CO., LTD.	38.25%	Fiduciary business to open up, on the internet, new customers with respect to consumer loans and credit card
[Equity-Method Affiliate] Tokyo-Mitsubishi Cash One Ltd.	35%	Unsecured loan business
ACOM RENTAL CO., LTD.	100%	Comprehensive rental
JLA INCORPORATED	100%	Advertising agency, interior design and construction of service outlets.
ACOM RESEARCH INSTITUTE, INC.	100%	Surveys and research on trend in household expenditures
AJAST Ltd	25% (75%)	Insurance agency.
ACOM ESTATE CO., LTD.	100%	Management of real estates in Japan
ABS CO., LTD.	0% (100%)	Maintenance of buildings and other properties.
A B PARTNER CO., LTD.	100%	Clerical work and temporary personal services.
AVRS CO., LTD.	100%	—
<Overseas> Consolidated Subsidiaries: 6 Equity-Method Affiliate: 1		
SIAM A&C CO., LTD.	49%	Hire purchase and unsecured loan business in Thailand.
[Equity-Method Affiliate] CHAILEASE ACOM FINANCE CO., LTD.	40%	Hire purchase business in Taiwan.
ACOM CAPITAL CO., LTD.	100%	Financial services for ACOM (Special Purpose Company).
ACOM PACIFIC, INC.	100%	Lease of health resorts in Guam (U.S.A.)
ACOM (U.S.A.) INC.	100%	—
ACOM INTERNATIONAL, INC.	100%	—
1990 K PARTNERSHIP	0% (100%)	—

Notes: 1. Figures in parentheses are indirect ownership by ACOM CO., LTD.
2. SIAM A&C CO., LTD. started unsecured loan business in July 2001.
3. Tokyo-Mitsubishi Cash One Ltd. started operation in March 4, 2002.
4. JUKI CREDIT CO., LTD. changed its company name to JCK CREDIT CO., LTD. on September 1, 2001.
5. E'NetCard CO., LTD. changed its company name to ASCOT CO., LTD. on August 1, 2001.
6. 1990 K PARTNERSHIP was dissolved on December 31, 2001 as a result of selling commercial building.
7. AVRS CO., LTD., ACOM (U.S.A.) INC., and ACOM INTERNATIONAL, INC. suspended their operation.

Trend in Actual Results and Estimates (Consolidated)

2. Consolidated Income and Expenses

	2001/3		2002/3		2003/3 (E)		Consolidated /Unconsolidated ratio	ACOM	Consolidated /Unconsolidated ratio	ACOM
	ACOM		ACOM		ACOM					
	yoy %	1024	yoy %	39,243	yoy %	28,281				
Operating Income	375,674	9.3	414,918	10.4	443,200	6.8	424,000	1.035	443,200	6.8
Operating Profit	160,310	10.2	171,248	10,938	179,200	4.6	174,600	1.014	179,200	4.6
Non-operating Income	1,746	28.8	2,027	280	1,000	-50.7	2,050	-	1,000	-50.7
Non-operating Expenses	1,245	-60.3	1,440	194	3,500	143.0	50	-	3,500	143.0
Income Before Extraordinary Items	160,811	11.9	171,836	11,024	170,680	2.8	176,600	1.007	176,700	2.8
Income Before Income Taxes	154,847	9.6	166,880	12,032	171,600	2.8	171,400	-	171,600	2.8
Net Income	81,369	9.4	95,637	14,267	97,300	1.7	98,800	1.009	97,300	1.7

3. Consolidated Operating Income

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yoy %		yoy %		yoy %		yoy %		yoy %		yoy %	
Operating Income	-	-	-	-	343,644	9.3	375,674	10.4	414,918	10.4	443,200	6.8
Financial Business	-	-	-	-	335,515	9.7	368,113	11.0	408,431	11.0	435,200	6.6
Loan Business	-	-	-	-	323,306	7.7	348,295	9.3	380,553	9.3	400,400	5.2
Credit Card Business	-	-	-	-	464	2,353	407.3	60.2	3,771	60.2	5,800	53.8
Installment Sales Finance Business	-	-	-	-	11,745	17,446	48.5	23,595	35.2	26,000	10.2	
Guarantee Business	-	-	-	-	-	-	-	319	-	-	2,200	587.9
Loan Servicing Business	-	-	-	-	-	-	-	191	-	-	800	318.5
Others	-	-	-	-	-	17	-	0	-100.0	0	-100.0	
Other Business	-	-	-	-	8,127	7,561	-7.0	6,487	-14.2	8,000	23.3	
Rental Business	-	-	-	-	6,719	5,569	-17.1	3,853	-30.8	4,000	3.8	
Others	-	-	-	-	1,407	1,991	41.5	2,634	32.3	4,000	51.9	

3-2. Consolidated Operating Income

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yoy %		yoy %		yoy %		yoy %		yoy %		yoy %	
Operating Income	-	-	-	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Loan Business	-	-	-	-	94.1	92.7	91.7	91.7	91.7	91.7	91.7	90.3
Credit Card Business	-	-	-	-	0.1	0.6	0.9	0.9	0.9	0.9	0.9	1.3
Installment Sales Finance Business	-	-	-	-	3.4	4.7	5.7	5.7	5.7	5.7	5.9	5.9
Guarantee Business	-	-	-	-	-	-	-	-	0.1	0.1	0.5	0.5
Loan Servicing Business	-	-	-	-	-	-	-	-	0.0	0.0	0.2	0.2
Rental Business	-	-	-	-	2.0	1.5	0.9	0.9	0.9	0.9	0.9	0.9
Others	-	-	-	-	0.4	0.5	0.7	0.7	0.7	0.7	0.9	0.9

Trend in Actual Results and Estimates (Consolidated)

4. Receivables Outstanding by Segment

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Receivables Outstanding (Millions of yen)	-	-	-	-	1,478,703	-	1,720,616	16.4	1,888,413	9.8	2,048,000	8.5
Loans Business	-	-	-	-	1,347,757	-	1,497,045	11.1	1,618,660	8.1	1,727,500	6.7
ACOM CO., LTD.	-	-	-	-	1,347,757	-	1,496,237	11.0	1,616,837	8.1	1,715,100	6.1
JCK CREDIT CO., LTD.	-	-	-	-	-	-	808	-	327	-59.5	100	-69.5
SIAM A&C CO., LTD.	-	-	-	-	-	-	-	-	1,495	-	12,300	722.5
Credit Card Business	-	-	-	-	6,359	-	19,735	210.3	32,102	62.7	52,500	63.5
ACOM MasterCard	-	-	-	-	6,167	-	19,157	210.6	31,388	63.8	51,050	62.5
JCK CREDIT CO., LTD.	-	-	-	-	-	-	405	-	624	54.1	800	28.1
SIAM A&C CO., LTD.	-	-	-	-	-	-	-	-	-	-	600	-
Installment Sales Finance Business	-	-	-	-	124,586	-	203,834	63.6	237,502	16.5	267,100	12.5
ACOM CO., LTD.	-	-	-	-	121,933	-	150,581	23.5	161,247	7.1	171,800	6.5
JCK CREDIT CO., LTD.	-	-	-	-	-	-	49,112	-	69,996	42.5	87,200	24.6
SIAM A&C CO., LTD.	-	-	-	-	2,652	-	4,140	56.1	6,258	51.1	8,100	29.4
Loan Servicing Business	-	-	-	-	-	-	-	-	147	-	900	510.0

Note: Figures for SIAM A&C CO., LTD. are results as of December 31 settlement date.

5. Number of Customer Accounts by Segment

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Loan Business	-	-	-	-	2,669,016	-	2,898,760	8.6	3,058,274	5.5	3,270,400	6.9
ACOM CO., LTD.	-	-	-	-	2,669,016	-	2,893,789	8.4	3,035,706	4.9	3,107,100	2.4
JCK CREDIT CO., LTD.	-	-	-	-	-	-	4,971	-	2,719	-45.3	1,300	-52.2
SIAM A&C CO., LTD.	-	-	-	-	-	-	-	-	19,849	-	162,000	716.2
Credit Card Business	-	-	-	-	404,941	-	781,590	93.0	1,016,544	30.1	1,198,300	17.9
ACOM MasterCard	-	-	-	-	380,396	-	752,509	97.8	1,004,118	33.4	1,185,700	18.1
JCK CREDIT CO., LTD.	-	-	-	-	-	-	3,238	-	4,952	52.9	5,800	17.1
SIAM A&C CO., LTD.	-	-	-	-	-	-	-	-	-	-	6,500	-
Installment Sales Finance	-	-	-	-	415,065	-	768,882	85.2	905,725	17.8	1,057,300	16.7
ACOM CO., LTD.	-	-	-	-	358,400	-	446,217	24.5	486,532	9.0	510,900	5.0
JCK CREDIT CO., LTD.	-	-	-	-	-	-	212,068	-	246,786	16.4	292,700	18.6
SIAM A&C CO., LTD.	-	-	-	-	56,665	-	110,597	95.2	172,407	55.9	253,700	47.2
Loan Servicing Business	-	-	-	-	-	-	-	-	1,468	-	-	-
Rental Business	-	-	-	-	604,558	-	347,918	-42.5	15,978	-95.4	-	-

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

2: ACOM MasterCard: Cardholders.

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

4: Loan Servicing Business: Number of accounts for purchased loans.

5: Rental Business: Number of users during the fiscal year.

Trend in Actual Results and Estimates (Non-Consolidated)

6. Income and Expenses

	1998 /3		1999 /3		2000 /3		2001 /3		2002 /3		2003 /3 (E)	
		yoy %		yoy %								
Operating Income	284,632	10.1	310,521	9.1	341,767	10.1	366,712	7.3	400,818	9.3	424,000	5.8
Loan Business	263,697	10.9	286,359	8.6	316,490	10.5	341,456	7.9	373,235	9.3	390,700	4.7
Operating Expenses	170,029	5.9	183,412	7.9	197,392	7.6	208,205	5.5	231,857	11.4	249,400	7.6
Financial Expenses	29,844	-11.0	28,777	-3.6	29,250	1.6	28,933	-1.1	28,622	-1.1	33,400	16.7
Other Operating Expenses	139,611	10.7	153,105	9.7	167,894	9.7	179,190	6.7	203,235	13.4	216,000	6.3
Operating Profit	114,603	17.2	127,109	10.9	144,374	13.6	158,507	9.8	168,961	6.6	174,600	3.3
Non-operating Income	1,517	-19.7	1,324	-12.7	1,319	-0.4	1,670	26.6	2,126	27.3	2,050	-3.3
Non-operating Expenses	1,256	47.3	993	-21.0	2,958	197.9	1,115	-62.3	407	-63.5	50	-88.2
Loss on Revaluation of Marketable Securities	847	11.2	330	-60.9	622	88.1	-	-	-	-	-	-
Income Before Extraordinary Items	114,863	16.2	127,440	10.9	142,735	12.0	159,062	11.4	170,680	7.3	176,600	3.5
Extraordinary Income	11	-49.8	28	153.8	656	-	1,561	137.8	1	-99.9	-	-
Extraordinary Losses	9,906	-14.3	4,418	-55.4	3,178	-28.1	7,708	142.6	6,914	-10.3	5,200	-25.4
Loss on Sales of Fixed Assets	7,607	-14.5	2,027	-73.4	2,085	2.9	3,854	84.8	5,579	44.8	4,300	-22.0
Loss on Revaluation of Investments in Securities	992	22.2	549	-44.6	106	-80.7	1,340	-	411	-69.3	-	-
Income Before Income Taxes	104,968	20.2	123,049	17.2	140,213	13.9	152,915	9.1	163,767	7.1	171,400	4.7
Income Taxes, current	60,936	20.8	66,550	9.2	69,030	3.7	74,950	8.6	79,360	5.9	75,000	-5.4
Enterprise Taxes	12,336	20.5	13,150	6.6	13,220	0.5	14,350	8.5	16,960	18.2	16,200	-4.6
Income Taxes, deferred	-	-	-	-	-2,854	-	-2,791	-2.2	-10,370	271.4	-2,400	-75.9
Net Income	44,032	19.4	56,499	28.3	74,038	31.0	80,757	9.1	94,777	17.4	98,800	4.2

(Millions of yen)

Trend in Actual Results and Estimates (Non-Consolidated)

7. Operating Income

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Operating Income	284,632	10.1	310,521	9.1	341,767	10.1	366,712	7.3	400,818	9.3	424,000	5.8
Loan Business	263,697	10.9	286,359	8.6	316,490	10.5	341,456	7.9	373,235	9.3	390,700	4.7
Unsecured Loans	256,662	11.2	278,684	8.6	308,205	10.6	333,349	8.2	365,091	9.5	382,100	4.7
Consumers	256,660	11.2	278,452	8.5	307,697	10.5	332,936	8.2	364,814	9.6	381,900	4.7
Commercials	1	-	232	-	508	118.8	413	-18.7	277	-32.9	200	-35.4
Secured Loans	7,035	1.2	7,675	9.1	8,284	7.9	8,106	-2.2	8,143	0.5	8,600	5.8
Credit Card Business	7	14.9	15	99.8	451	-	2,323	414.8	3,692	58.9	5,700	54.7
ACOM MasterCard	-	-	-	-	428	-	2,298	436.1	3,676	59.9	5,700	55.2
Installment Sales Finance Business	5,929	21.0	8,364	41.1	11,136	33.1	14,287	28.3	16,278	13.9	16,800	2.9
Guarantee Business	-	-	-	-	-	-	-	-	319	-	2,200	588.0
Rental Business	8,538	-7.1	7,507	-12.1	6,395	-14.8	1,591	-75.1	-	-	-	-
Audio-Visual Software	5,198	-10.3	4,247	-18.3	3,007	-29.2	1,591	-47.1	-	-	-	-
Hardware	3,174	11.1	3,149	-0.8	3,388	7.6	-	-	-	-	-	-
Other	166	-69.5	110	-33.6	-	-	-	-	-	-	-	-
Sales	723	-36.3	1,755	142.7	320	-81.7	103	-67.7	-	-	-	-
Others	5,735	6.0	6,519	13.7	6,972	7.0	6,950	-0.3	7,292	4.9	8,600	17.9
Other Financial Income	647	13.3	815	26.0	367	-54.9	74	-79.7	23	-69.1	0	-60.7
Other Operating Income	5,088	5.2	5,704	12.1	6,605	15.8	6,875	4.1	7,268	5.7	8,600	18.7
Collection of Bad Debts Deducted	4,720	6.0	5,265	11.6	6,134	16.5	6,508	6.1	6,938	6.6	7,450	7.5

7-2. Operating Income

(Composition Ratio by Segment)

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		(%)		(%)		(%)		(%)		(%)		(%)
Operating Income	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Loan Business	92.6	92.6	92.2	92.2	92.6	92.6	93.1	93.1	93.1	93.1	92.1	92.1
Credit Card Business	0.0	0.0	0.0	0.0	0.1	0.6	0.6	0.9	0.9	0.9	1.4	1.4
Installment Sales Finance Business	2.1	2.1	2.7	2.7	3.3	3.9	3.9	4.1	4.1	4.1	4.0	4.0
Guarantee Business	-	-	-	-	-	-	-	-	0.1	0.1	0.5	0.5
Rental Business	3.0	3.0	2.4	2.4	1.9	0.5	0.5	-	-	-	-	-
Sales	0.3	0.3	0.6	0.6	0.1	0.0	0.0	0.0	-	-	-	-
Others	2.0	2.0	2.1	2.1	2.0	1.9	1.9	1.8	1.8	1.8	2.0	2.0

8. Operating Expenses

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Operating Expenses	170,029	5.9	183,412	7.9	197,392	7.6	208,205	5.5	231,857	11.4	249,400	7.6
Financial Expenses	29,844	-11.0	28,777	-3.6	29,250	1.6	28,933	-1.1	28,622	-1.1	33,400	16.7
Cost of Sales	572	-41.4	1,529	167.1	247	-83.8	81	-67.1	-	-	-	-
Other Operating Expenses	139,611	10.7	153,105	9.7	167,894	9.7	179,190	6.7	203,235	13.4	216,000	6.3
Personnel Costs	35,058	1.7	33,179	-5.4	35,200	6.1	34,125	-3.1	35,782	4.9	38,000	6.2
Provision for Bad Debts	30,033	30.7	39,755	32.4	47,461	19.4	51,654	8.8	69,984	35.5	73,400	4.9
Bad Debt Write-offs	27,433	29.5	32,355	17.9	37,461	15.8	44,392	18.5	54,251	22.2	65,900	21.5
Additional Allowance for Bad Debts	2,600	44.4	7,400	184.6	10,000	35.1	7,261	-27.4	15,733	116.7	7,500	-52.3
Advertising and Promotional Expenses	14,419	-2.4	13,513	-6.3	15,693	16.1	20,216	28.8	19,304	-4.5	18,200	-5.7
Administrative Expenses	13,991	2.4	14,857	6.2	15,770	6.1	15,242	-3.3	15,487	1.6	16,400	5.9
Expenses for Computer Operation and Development	15,120	30.6	19,189	26.9	18,617	-3.0	20,070	7.8	23,336	16.3	25,400	8.8
Fees	6,411	9.1	8,782	37.0	9,515	8.3	9,761	2.6	11,241	15.2	12,400	10.3
Insurance Expenses	2,676	12.1	3,272	22.3	5,776	76.5	6,578	13.9	6,247	-5.0	9,000	44.0
Depreciation Expenses	4,865	1.7	5,112	5.1	4,741	-7.2	4,211	-11.2	3,829	-9.1	3,500	-8.6
Taxes and Other Public Charges	5,254	34.9	5,633	7.2	5,737	1.8	6,568	14.5	6,851	4.3	7,200	5.1
Others	11,781	0.6	9,807	-16.8	9,380	-4.4	10,759	14.7	11,169	3.8	12,500	11.9

(Millions of yen)

8-2. Operating Expenses

[Ratio of Operating Expenses to Operating Income]

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy p.p.		yoy p.p.								
Operating Expenses	59.7	-2.4	59.1	-0.6	57.8	-1.3	56.8	-1.0	57.8	1.0	58.8	1.0
Financial Expenses	10.5	-2.4	9.3	-1.2	8.6	-0.7	7.9	-0.7	7.1	-0.8	7.9	0.8
Cost of Sales	0.2	-0.2	0.5	0.3	0.1	-0.4	0.0	-0.1	-	-	-	-
Other Operating Expenses	49.0	0.2	49.3	0.3	49.1	-0.2	48.9	-0.2	50.7	1.8	50.9	0.2
Personnel Costs	12.3	-1.0	10.7	-1.6	10.3	-0.4	9.3	-1.0	8.9	-0.4	8.9	0.0
Provision for Bad Debts	10.6	1.7	12.8	2.2	13.9	1.1	14.1	0.2	17.5	3.4	17.3	-0.2
Bad Debt Write-offs	9.7	1.5	10.4	0.7	11.0	0.6	12.1	1.1	13.6	1.5	15.5	1.9
Additional Allowance for Bad Debts	0.9	0.2	2.4	1.5	2.9	0.5	2.0	-0.9	3.9	1.9	1.8	-2.1
Advertising and Promotional Expenses	5.1	-0.6	4.3	-0.8	4.6	0.3	5.5	0.9	4.8	-0.7	4.3	-0.5
Administrative Expenses	4.9	-0.4	4.8	-0.1	4.6	-0.2	4.2	-0.4	3.9	-0.3	3.9	0.0
Expenses for Computer Operation and Development	5.3	0.8	6.2	0.9	5.4	-0.8	5.5	0.1	5.8	0.3	6.0	0.2
Fees	2.3	0.0	2.8	0.5	2.8	0.0	2.7	-0.1	2.8	0.1	2.9	0.1
Insurance Expenses	0.9	0.0	1.1	0.2	1.7	0.6	1.8	0.1	1.6	-0.2	2.1	0.5
Depreciation Expenses	1.7	-0.2	1.6	-0.1	1.4	-0.2	1.1	-0.3	0.9	-0.2	0.8	-0.1
Taxes and Other Public Charges	1.8	0.3	1.8	0.0	1.7	-0.1	1.8	0.1	1.7	-0.1	1.7	0.0
Others	4.1	-0.4	3.2	-0.9	2.7	-0.5	2.9	0.2	2.8	-0.1	3.0	0.2

Note: Ratio of operating expenses to operating income = Operating expenses / Operating income

Trend in Actual Results and Estimates (Non-Consolidated)

9. Receivables Outstanding

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		YOY %		YOY %		YOY %		YOY %		YOY %		YOY %
Receivables Outstanding (Millions of yen)	1,147,108	12.4	1,297,689	13.1	1,476,050	13.7	1,666,149	12.9	1,809,564	8.6	1,938,000	7.1
Loans Business	1,083,214	11.3	1,206,401	11.4	1,347,757	11.7	1,496,237	11.0	1,616,837	8.1	1,715,100	6.1
Unsecured Loans	1,015,368	11.7	1,133,197	11.6	1,273,899	12.4	1,428,196	12.1	1,548,894	8.5	1,639,500	5.8
Consumers	1,015,306	11.7	1,131,255	11.4	1,271,865	12.4	1,426,696	12.2	1,547,850	8.5	1,638,800	5.9
Commercials	62	-	1,941	-	2,034	4.8	1,499	-26.3	1,043	-30.4	700	-32.9
Secured Loans	67,845	5.1	73,204	7.9	73,857	0.9	68,041	-7.9	67,942	-0.1	75,600	11.3
Real Estate Card Loan	37,123	8.3	42,744	15.1	45,454	6.3	49,663	9.3	53,509	7.7	61,300	14.5
Credit Card Business	94	43.4	135	42.5	6,359	-	19,330	204.0	31,478	62.8	51,100	62.2
ACOM MasterCard	-	-	-	-	6,167	-	19,157	210.6	31,388	63.8	51,050	62.5
Others	94	43.4	135	42.5	192	41.9	172	-10.1	90	-47.7	50	-45.1
Installment Sales Finance Business	63,799	36.8	91,152	42.9	121,933	33.8	150,581	23.5	161,247	7.1	171,800	6.6
Average Balance of Unsecured Loans for Consumers per Account (Thousands of yen)	415	4.3	442	6.5	479	8.4	496	3.5	512	3.2	530	3.5
					(513)	(7.1)	(513)	(7.1)	(541)	(5.5)		
Guaranteed loans receivable	-	-	-	-	-	-	-	-	9,539	-	74,800	684.3

Note: The figure in bracket represents the amounts of loans exclusive of non-interest-bearing balance.

10. Number of Customer Accounts

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		YOY %		YOY %		YOY %		YOY %		YOY %		YOY %
Loan Business	2,458,691	7.0	2,572,127	4.6	2,669,016	3.8	2,893,789	8.4	3,035,706	4.9	3,107,100	2.4
Unsecured Loans	2,446,935	7.1	2,559,255	4.6	2,655,803	3.8	(2,796,743)	(4.8)	(2,873,888)	(2.8)		
Consumers	2,446,922	7.1	2,558,273	4.6	2,654,651	3.8	2,880,304	8.5	3,021,780	4.9	3,092,300	2.3
Commercials	13	-	982	-	1,152	17.3	(2,783,290)	(4.8)	(2,860,021)	(2.8)		
Secured Loans	11,756	4.1	12,872	9.5	13,213	2.6	2,879,293	8.5	3,020,908	4.9	3,091,600	2.3
Credit Card Business	5,492	834.0	22,132	303.0	404,941	-	(2,782,279)	(4.8)	(2,859,149)	(2.8)		
ACOM MasterCard	-	-	-	-	380,396	-	1,011	-12.2	872	-13.7	700	-19.7
Others	5,492	834.0	22,132	303.0	24,545	10.9	13,485	2.1	13,926	3.3	14,800	6.3
Installment Sales Finance	217,420	30.8	286,327	31.7	358,400	25.2	778,352	92.2	1,011,592	30.0	1,185,800	17.2
							752,509	97.8	1,004,118	33.4	1,185,700	18.1
							25,843	5.3	7,474	-71.1	100	-98.8
							446,217	24.5	486,532	9.0	510,900	5.0

Notes: 1. Loan Business: Number of customer accounts with outstanding.

2. ACOM MasterCard: Cardholders.

3. Others: "ACOSIS" A system for settling internet shopping transaction and other.

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

5. The figures in bracket represent the number of loan customer accounts exclusive of non-interest-bearing balance.

11. Number of New Loan Customers

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yo	yo %	yo	yo %	yo	yo %	yo	yo %	yo	yo %	yo	yo %
Number of New Loan Customers	476,775	-16.0	453,123	-5.0	427,886	-5.6	443,100	3.6	443,538	0.1	451,210	1.7
Unsecured Loans	476,502	-16.0	452,770	-5.0	427,367	-5.6	442,110	3.4	442,184	0.0	450,010	1.8
Consumers	476,493	-16.0	452,747	-5.0	427,345	-5.6	442,092	3.5	442,165	0.0	450,000	1.8
Commercials	9	-	23	155.6	22	-4.3	18	-18.2	19	5.6	10	-36.8
Secured Loans	273	-29.1	353	29.3	519	47.0	990	90.8	1,354	36.8	1,200	-11.4

12. Number of Loan Business Outlets

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yo	yo %	yo	yo %								
Number of Loan Business Outlets	1,126	303	1,521	395	1,635	114	1,741	106	1,761	20	1,765	4
Staffed	516	-16	509	-7	512	3	521	9	521	0	511	-10
Unstaffed	610	319	1,012	402	1,123	111	1,220	97	1,240	20	1,254	14

13. MUJINKUN

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yo	yo %	yo	yo %								
Number of MUJINKUN Outlets	1,106	324	1,507	401	1,623	116	1,733	110	1,749	16	1,757	8
Number of MUJINKUN Machines	1,108	323	1,509	401	1,625	116	1,735	110	1,751	16	1,759	8

14. Cash Dispensers and ATMs

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yo	yo %	yo	yo %	yo	yo %						
Number of Cash Dispensers and ATMs	12,051	1,280	14,594	2,543	18,478	3,884	30,819	12,341	49,777	18,958	-	-
Proprietary	1,421	337	1,824	403	1,944	120	2,053	109	2,068	15	2,072	4
Open 365 Days/Year	1,410	348	1,814	404	1,937	123	2,046	109	2,059	13	-	-
Open 24 Hours/Day	1,102	347	1,507	405	1,633	126	1,755	122	1,773	18	-	-
Tie-up	10,630	943	12,770	2,140	16,534	3,764	28,766	12,232	47,709	18,943	-	-
Others	-	-	-	-	-	-	7,611	7,611	7,611	0	-	-

Note: "Others" indicate agency to receive payment by convenience store.

15. Employees

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	yo	yo %	yo	yo %								
Number of Employees	4,287	-197	4,258	-29	4,314	56	4,321	7	4,366	45	4,377	11
Head Office	625	-90	664	39	658	-6	653	-5	670	17	794	124
Financial Service Business Division	3,373	-40	3,468	95	3,552	84	3,668	116	3,696	28	3,583	-113
Contact Center	-	-	-	-	-	-	-	-	335	335	750	415
Other Business Division	289	-67	126	-163	104	-22	-	-104	-	-	-	-

Note: With the spin-off of the hardware rental division in April 2000, there is currently no entity that corresponds to the "Other Business Division."

16. Loan Interest Rate

	1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.
Average Loan Interest Rate during the Fiscal Year	25.51	100.0	25.08	100.0	24.86	100.0	24.08	100.0	23.46	100.0
			yoy p.p.		yoy p.p.		yoy p.p.		yoy p.p.	
Unsecured Loans	26.52	100.0	26.02	100.0	25.70	100.0	24.75	100.0	23.97	100.0
Consumers	26.52	100.0	26.02	100.0	25.70	100.0	24.76	100.0	23.97	100.0
Commercials	15.45	100.0	24.43	100.0	24.08	100.0	22.88	100.0	20.39	100.0
Secured Loans	10.68	100.0	10.88	100.0	11.20	100.0	11.33	100.0	12.08	100.0

17. Unsecured Loans Receivable Outstanding for Consumers by Interest Rate

Effective Annual Interest Rate	1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.
Loans Receivable Outstanding	2,446,922	100.0	1,015,306	100.0	2,558,273	100.0	1,271,865	100.0	3,020,908	100.0
28.470% and Higher	742,372	30.3	258,914	25.5	480,296	18.8	173,549	15.3	167,997	5.6
27.375%	933,802	38.2	325,964	32.1	1,279,140	50.0	454,270	40.2	1,665,353	55.1
25.000% - 26.500%	569,011	23.3	285,192	28.1	551,932	21.6	297,550	26.3	644,128	21.3
20.000% - 24.820%	144,819	5.9	108,842	10.7	177,486	6.9	159,279	14.1	376,548	12.5
18.250% - 19.000%	1,250	0.0	278	0.0	2,108	0.2	37,612	2.9	49,736	1.7
15.000% - 18.000%	19,912	0.8	26,718	2.7	22,643	0.9	33,176	2.9	58,501	1.9
Less than 15.000%	35,756	1.5	9,397	0.9	44,668	1.7	11,241	1.0	58,645	1.9

18. Unsecured Loans Receivable Outstanding by Classified Receivable Outstanding

Classified Receivable Outstanding (Ten thousands of yen)	1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.	Receivables Outstanding	C.R.	Number of Accounts	C.R.
≤10	304,341	12.4	21,141	2.1	295,297	11.5	20,481	10.9	438,426	14.5
10 < ≤30	583,947	23.9	132,248	13.0	583,877	22.8	131,855	21.4	558,095	18.5
30 < ≤50	1,229,782	50.3	560,099	55.2	1,282,495	50.1	586,541	50.0	1,396,722	46.2
50 < ≤100	310,838	12.7	272,011	26.8	344,039	13.5	303,527	26.8	387,674	12.9
100 <	18,014	0.7	29,805	2.9	52,565	2.1	88,850	7.9	239,991	7.9
Total	2,446,922	100.0	1,015,306	100.0	2,558,273	100.0	1,271,865	100.0	3,020,908	100.0

Trend in Actual Results and Estimates (Non-Consolidated)

19. Bad Debt Write-offs

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Bad Debt Write-offs (Millions of yen)	27,433	29.5	32,355	17.9	37,461	15.8	44,392	18.5	54,251	22.2	65,900	21.5
Loans Receivable	27,044	29.6	31,778	17.5	36,739	15.6	42,847	16.6	51,003	19.0	61,600	20.9
Unsecured Loans	26,197	28.4	31,042	18.5	35,958	15.8	39,839	10.8	49,713	24.8	61,400	23.5
Secured Loans	846	49.3	736	-13.0	781	6.1	3,007	284.9	1,290	-57.1	200	-82.2
ACOM MasterCard	-	-	-	-	19	-	511	-	1,767	245.8	2,500	39.1
Installment Sales Finance	392	82.7	568	44.8	682	20.2	1,018	49.2	1,475	44.9	1,800	23.9
Average Bad Debt Write-off Amounts per Account for Unsecured Loans (Thousands of yen)	293	3.5	298	1.7	324	8.7	319	-1.5	332	4.1	-	-

{Ratio of Bad Debt Write-offs}

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Loans Receivable (%)	2.50	(0.35)	2.63	(0.13)	2.72	(0.09)	2.86	(0.14)	3.15	(0.29)	3.59	(0.44)
Unsecured Loans	2.58	(0.34)	2.74	(0.16)	2.82	(0.08)	2.79	(-0.03)	3.21	(0.42)	3.74	(0.53)
Secured Loans	1.24	(0.37)	1.00	(-0.24)	1.04	(0.04)	4.35	(3.31)	1.84	(-2.51)	0.29	(-1.55)
ACOM MasterCard	-	-	-	-	0.32	(0.32)	2.67	(2.35)	5.63	(2.96)	4.82	(-0.81)
Installment Sales Finance	0.62	(0.16)	0.62	(0.00)	0.57	(-0.05)	0.68	(0.11)	0.91	(0.23)	1.06	(0.15)

Note 1. Ratio of bad debt write-offs

Loan Business = Bad Debt Write-off of Loan Business / (Receivables Outstanding plus Loans to Borrowers in Bankruptcy or Under Reorganization)

ACOM MasterCard = Bad Debt Write-off of ACOM MasterCard / Card Shopping Receivable

Installment Sales Finance Business = Bad Debt Write-off of Installment Sales Finance / Installment Receivables

Note 2. Figures in brackets indicates year-on-year change in percentage points.

19-2. Allowance for Bad Debts

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Allowance for Bad Debts (Millions of yen)	36,900	7.6	44,300	20.1	54,300	22.6	61,900	14.0	77,700	25.5	85,200	9.7
Ratio of Allowance for Bad Debts	3.25	-	3.46	-	3.73	-	3.78	-	4.36	-	4.47	-
General Allowance for Bad Debts	-	-	-	-	-	-	-	-	-	-	55,000	-
Unsecured Consumer Loans	-	-	-	-	-	-	-	-	-	-	46,100	-
Specific Allowance for Bad Debts	-	-	-	-	-	-	-	-	-	-	30,200	-
Additional Allowance for Bad Debts	2,600	44.4	7,400	184.6	10,000	35.1	7,600	-24.0	15,800	107.9	7,500	-52.3

Note:

Ratio of allowance for bad debts =

The amount of allowance for bad debts

x100

Loans receivable outstanding at the fiscal year-end plus Installment sales finance receivable

20. Bad Debts

	1998/3		1999/3		2000/3		2001/3		2002/3	
		%		%		%	未残比 %			%
Total Amount of Bad Debts (Note 1)	-	-	-	-	34,077	2.53	34,596	2.31	43,691	2.70
Loans to Borrowers in Bankruptcy or Under Reorganization Applications for bankruptcy are proceeded	-	-	-	-	3,776	0.28	3,650	0.24	7,204	0.45
Applications for The Civil Rehabilitation are proceeded	-	-	-	-	2,440	0.18	2,549	0.17	3,292	0.20
Applications for The Civil Rehabilitation are determined	-	-	-	-	-	-	-	-	1,659	0.10
Loans in Arrears	-	-	-	-	13,408	0.99	16,866	1.13	20,972	1.30
Loans Past Due for Three Months or More	-	-	-	-	498	0.04	518	0.03	497	0.03
Restructured Loans	-	-	-	-	16,394	1.22	13,561	0.91	15,016	0.93
Total Amount of Bad Debts (Note 2)	-	-	-	-	31,210	2.31	30,971	2.07	39,836	2.46
Loans to Borrowers in Bankruptcy or Under Reorganization	-	-	-	-	3,776	0.28	3,650	0.24	7,204	0.45
Applications for bankruptcy are proceeded	-	-	-	-	2,440	0.18	2,549	0.17	3,292	0.20
Applications for The Civil Rehabilitation are proceeded	-	-	-	-	-	-	-	-	1,659	0.10
Applications for The Civil Rehabilitation are determined	-	-	-	-	-	-	-	-	131	0.01
Loans in Arrears	-	-	-	-	2,047	0.15	3,016	0.20	7,837	0.48
Loans Past Due for Three Months or More	-	-	-	-	7,053	0.52	9,039	0.60	7,954	0.49
Restructured Loans	-	-	-	-	18,332	1.36	15,265	1.02	16,840	1.04

Notes: 1. The figures represent the amounts of loans exclusive of accrued interest as defined under the Company's standard.

2. The figures represent the amounts of loans exclusive of accrued interest as defined under the terms of Japan's tax regulations.

20-2. Loans in Arrears for Less Than 3 Months (excluding balance held by headquarters' collection department)

	1998/3		1999/3		2000/3		2001/3		2002/3	
		%		%		%		%		%
11days ≤ < 3 months	-	-	-	-	9,504	0.70	10,703	0.71	13,605	0.84
31days ≤ < 3 months	-	-	-	-	5,798	0.43	6,269	0.42	7,468	0.46
11days ≤ < 31 days	-	-	-	-	3,706	0.27	4,434	0.30	6,136	0.38

Category criteria of concerning situations of bad debts are as follow;

Loans to borrowers in bankruptcy or under reorganization

Loans to borrowers declared bankrupt, to borrowers under rehabilitation, to borrowers under reorganization, or other similar circumstances, which are part of loans exclusive of accrued interest that are past due for over 121 days and held by headquarters' collection department.

Loans in arrears

Other delinquent loans exclusive of accrued interest

This category excludes loans on which interest is being waived in support of business restructuring.

Loans past due for three months or more.

Loans past due for three months or more that do not fall into the above two categories.

Restructured loans

Loans, other than those in the above three categories, in which favorable terms, such as the reduction of interest, have been granted with a view to promoting recovery of the loans.

Trend in Actual Results and Estimates (Non-Consolidated)

21. Funds Procurement

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)		
	C.R.		C.R.		C.R.		C.R.		YoY %	C.R.		YoY %	C.R.
	(Millions of ven)		(Millions of ven)		(Millions of ven)		(Millions of ven)		(Millions of ven)		(Millions of ven)		(Millions of ven)
Borrowings	1,080,286	100.0	1,191,700	100.0	1,192,926	100.0	1,283,167	100.0	1,417,966	10.5	1,436,500	1.3	100.0
Indirect	981,586	90.9	1,059,300	88.9	976,926	81.9	971,367	75.7	1,035,186	6.6	1,048,700	1.3	73.0
City Banks	25,347	2.4	16,987	1.4	20,423	1.7	28,798	2.3	37,017	28.5	-	-	-
Regional Banks	70,670	6.6	61,618	5.2	49,427	4.1	47,576	3.7	56,634	19.0	-	-	-
Long-term Credit Banks	102,762	9.5	110,762	9.3	75,810	6.4	67,638	5.3	85,608	26.6	-	-	-
Trust Banks	408,810	37.8	452,698	38.0	437,622	36.7	457,598	35.7	433,001	-5.4	-	-	-
Foreign Banks	65,560	6.1	65,000	5.5	49,000	4.1	17,000	1.3	46,000	170.6	-	-	-
Life Insurance Companies	233,741	21.6	253,177	21.2	256,893	21.5	270,883	21.1	268,215	-1.0	-	-	-
Non-Life Insurance Companies	56,476	5.2	64,224	5.4	61,845	5.2	55,711	4.3	51,434	-7.7	-	-	-
Others	18,220	1.7	34,834	2.9	25,906	2.2	26,163	2.0	57,277	118.9	-	-	-
Direct	98,700	9.1	132,400	11.1	216,000	18.1	311,800	24.3	382,780	22.8	387,800	1.3	27.0
Straight Bonds	32,000	2.9	99,900	8.4	160,000	13.4	245,000	19.1	295,000	20.4	-	-	-
Convertible Bonds	-	-	-	-	50,000	4.2	50,000	3.9	50,000	0.0	-	-	-
Commercial Paper	66,700	6.2	27,500	2.3	1,000	0.1	12,000	0.9	10,000	-16.7	-	-	-
Securitization of Installment Sales Finance Receivable	-	-	5,000	0.4	5,000	0.4	4,800	0.4	3,900	-18.8	-	-	-
Others	-	-	-	-	-	-	-	-	23,880	-	-	-	-
Short-term	260,542	24.1	142,297	11.9	19,668	1.6	19,188	1.5	13,562	-29.3	18,500	36.4	1.3
Long-term	819,744	75.9	1,049,403	88.1	1,173,258	98.4	1,263,980	98.5	1,404,403	11.1	1,418,000	1.0	98.7
Fixed	495,561	45.9	761,465	63.9	847,114	71.0	978,647	76.3	1,154,619	18.0	1,186,800	2.8	82.6
Interest Rate Swaps (Notional)	84,060	7.8	158,162	13.3	161,398	13.5	88,577	6.9	96,648	9.1	-	-	-
Interest Cap (Notional)	-	-	35,000	2.9	35,000	2.9	110,000	8.6	117,000	6.4	-	-	-
Average Interest Rate on Funds Procured During the Year	3.00	-	2.57	-	2.46	-	2.37	-	2.13	-	2.38	-	-
Average Nominal Interest Rate on Funds Procured During the Year	2.55	-	2.39	-	2.25	-	2.17	-	1.88	-	2.14	-	-
Floating Interest Rate	2.00	-	2.01	-	2.20	-	2.20	-	1.77	-	2.14	-	-
Fixed Interest Rate	3.92	-	2.96	-	2.65	-	2.38	-	2.21	-	2.44	-	-
Short-term	1.45	-	1.48	-	1.35	-	1.21	-	1.07	-	0.98	-	-
Long-term	3.50	-	2.82	-	2.55	-	2.43	-	2.19	-	2.40	-	-
Direct	1.36	-	1.71	-	1.72	-	1.76	-	1.88	-	1.93	-	-
Indirect	3.10	-	2.63	-	2.58	-	2.52	-	2.21	-	2.53	-	-

Notes: 1. From the interim accounting period ended September 30, 2001, average interest rate on funds procured during the year include bond issue expenses.
 2. Financial expenses pertaining to derivatives have been excluded from the calculation of average nominal interest rate on funds procured during the year.

Trend in Actual Results and Estimates (Non-Consolidated)

22. Credit Card Business [ACOM MasterCard]

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %		yoy %		yoy %		yoy %		yoy %
Number of Cardholders	-	-	-	-	380,396	-	752,509	97.82	1,004,118	33.4	1,185,700	18.1
Card Shopping Receivables	-	-	-	-	6,167	-	19,157	210.60	31,388	63.8	51,050	62.5
Revolving Receivables	-	-	-	-	4,025	-	16,123	300.60	27,731	72.0	43,400	56.7
Operating Income	-	-	-	-	428	-	2,298	436.10	3,676	59.9	5,700	55.2
Number of Card Issuance Machines	-	-	-	-	354	-	773	-	1,200	-	1,200	-
MUJINKUN	-	-	-	-	354	-	582	-	894	-	894	-
Loan Business Outlets	-	-	-	-	0	-	191	-	306	-	306	-

23. Installment Sales Finance Business

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Number of Customer Accounts	217,420	30.8	286,327	31.7	358,400	25.2	446,217	24.5	486,532	9.0	510,900	5.0
Installment Receivables	63,799	36.8	91,152	42.9	121,933	33.8	150,581	23.5	161,247	7.1	171,800	6.6
Adjusted Receivables	53,080	35.8	75,272	41.8	100,300	33.2	124,046	23.7	133,409	7.5	141,900	6.4
Operating Income	5,929	21.0	8,364	41.1	11,136	33.1	14,287	28.3	16,278	13.9	16,800	2.9
Composition Ratio to Total Operating Income	2.1	-	2.7	-	3.3	-	3.9	-	4.1	-	4.0	-
Ratio of Bad Debt Write-offs	0.62	-	0.62	-	0.57	-	0.68	-	0.91	-	1.06	-
Number of Merchant Vendors	4,381	-	4,668	-	5,007	-	5,337	-	5,784	-	-	-
Number of Employees	134	-	180	-	200	-	216	-	231	-	231	-

Notes : 1. Number of customer accounts are contracts with receivables outstanding

: 2. Composition ratio to total operating income = Operating income of installment sales finance / Total operating income

24. Guarantee Business

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy %		yoy %								
Number of Accounts with Outstanding Balance	-	-	-	-	-	-	-	-	32,432	-	213,100	557.2
Loan Guarantee receivables	-	-	-	-	-	-	-	-	9,539	-	74,800	684.3
Income from Guarantee Business	-	-	-	-	-	-	-	-	319	-	2,200	588.0

25. Financial Ratios

	1998/3		1999/3		2000/3		2001/3		2002/3		2003/3 (E)	
		yoy P.P.		yoy P.P.								
Dividend Pay-out Ratio	13.3	-0.6	11.7	-1.6	10.9	-0.8	11.8	0.9	12.3	0.5	11.8	-0.5
Shareholders' Equity Ratio	20.4	0.1	21.4	1.0	25.2	3.8	26.8	1.6	27.7	0.9	30.4	2.7
Dividend on Equity	2.0	0.0	1.9	-0.1	1.9	0.0	1.9	0.0	2.0	0.1	1.8	-0.2
Return on Equity (ROE)	16.1	0.6	17.8	1.7	19.2	1.4	17.4	-1.8	17.5	0.1	15.8	-1.7
Operating Profit to Total Assets	8.5	0.3	8.4	-0.1	8.7	0.3	8.9	0.2	8.5	-0.4	8.1	-0.4
Income Before Extraordinary Items to Total Assets	8.5	0.2	8.4	-0.1	8.6	0.2	8.9	0.3	8.6	-0.3	8.2	-0.4
Return on Assets (ROA)	3.3	0.2	3.7	0.4	4.5	0.8	4.5	0.0	4.8	0.3	4.6	-0.2
Operating Margin	40.3	2.4	40.9	0.6	42.2	1.3	43.2	1.0	42.2	-1.0	41.2	-1.0
Income Before Extraordinary Items to Operating Income	40.4	2.1	41.0	0.6	41.8	0.8	43.4	1.6	42.6	-0.8	41.7	-0.9
Net Income Margin	15.5	1.2	18.2	2.7	21.7	3.5	22.0	0.3	23.6	1.6	23.3	-0.3
Current Ratio	239.1	-8.4	294.5	55.4	368.5	74.0	395.2	26.7	386.1	-9.1	393.8	7.7
Fixed Assets Ratio	41.6	-8.4	36.8	-4.8	28.4	-8.4	26.1	-2.3	25.4	-0.7	28.6	3.2
Interest Coverage (times)	4.8	0.9	5.4	0.6	5.9	0.5	6.5	0.6	6.9	0.4	6.2	-0.7
Business Operating Cost Ratio	12.6	-0.7	12.6	0.0	12.2	-0.4	11.5	-0.7	10.7	-0.8	11.6	0.9

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

Trend in Actual Results and Estimates (Non-Consolidated)

26. Per Share Data (Adjusted)

	1998/3	1999/3	2000/3	2001/3	2002/3	2003/3 (E)
Net Income	300.29	385.32	504.93	550.75	647.31	675.40
Dividends	40.00	45.00	55.00	65.00	80.00	80.00
Shareholders' Equity	1,999.12	2,341.59	2,916.96	3,429.24	3,969.80	4,565.11

Note: The figures above mentioned is adjusted based on Fiscal Year March 2002.

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

	1998/3	1999/3	2000/3	2001/3	2002/3	2003/3 (E)
Net Income	19.4	28.3	31.0	9.1	17.5	4.3
Dividends	14.3	12.5	22.2	18.2	23.1	-
Shareholders' Equity	15.3	17.1	24.6	17.6	15.8	15.0

27. Shares Issued

	1998/3	1999/3	2000/3	2001/3	2002/3	2003/3 (E)
Average Number of Shares Issued During the Year	146,631	146,631	146,631	146,631	146,417	-
Number of Shares Issued at Year-end	146,631	146,631	146,631	146,631	146,283	-

Notes: 1. From the fiscal year ended March 31, 2002, average number of treasury stocks during the year are excluded from the average number of shares issued during the year.

2. From the fiscal year ended March 31, 2002, number of treasury stocks at the year-end are excluded from the number of shares issued at year-end.

May 15, 2002

Notice Concerning Repurchase of Shares
(Repurchase of shares under Article 210 of the Commercial Code)

We are pleased to announce its intention to implement a Tender Offer for Acquisition of Treasury Stock in accordance with Article 210 of the Japanese Commercial Code, subject to resolution at the 25th Ordinary General Meeting of Shareholders to be held on June 27, 2002, as follow:

1. Reason for the acquisition of treasury stock
In order to implement flexible management according to business environment
2. Content of the acquisition
 - (1) Type of shares to be acquired: Common stock of ACOM
 - (2) Maximum number of shares to be acquired: 10,000,000 shares (maximum)
 - (3) Maximum amount of acquisition: 100 billion yen (maximum)

Note:

The above resolution shall be upon the agenda Repurchase of shares being approved at the 25th ordinary general meeting of shareholders to be held on June 27, 2002.

(Brief Description)

**Supplemental Documents to
the Shelf Registration Statement**

ACOM CO., LTD.

(504010)

Supplements to Shelf Registration Statement dated May 23 and June 17, 2002 relating to the Unsecured Straight Bonds-Thirty-fourth Series and -Thirty-fifth Series, respectively (with special covenant of rating *pari passu* solely with the other series of bonds) (the “Supplements”)

The Supplements are required to be filed with the authority under the Securities and Exchange Law when ACOM CO., LTD. (the “Company”) proposes to issue or distribute through a public offering in Japan any securities designated in the 2001 Shelf Registration Statement, including the Unsecured Straight Bonds-Thirty-fourth Series and -Thirty-fifth Series, respectively (with special covenant of rating *pari passu* solely with the other series of bonds), worth ¥10,000 million and ¥10,000 million, respectively of the aggregate principal amount thereof in such offering.

The 2001 Shelf Registration Statement so supplemented by the Supplements contains or incorporates by reference the information concerning the terms and conditions of the public offering of the Unsecured Straight Bonds-Thirty-fourth Series and -Thirty-fifth Series, respectively and the information pertaining to the Company’s business.

The information contained in the Supplements which is material to an investment decision is substantially contained in the Annual Report 2002 (Exhibit 13) and the news releases dated May 23 and June 17, 2002, respectively (Exhibits 6 and 8).

May 23, 2002

34th Issuance of Domestic Unsecured Straight Bonds

ACOM CO., LTD. (President: Shigeyoshi Kinoshita, Capital: 17.2 billion yen) has reached a decision to make its 34th issuance of domestic unsecured straight bonds, as outlined below. The funds procured through this issuance will be used in extending loans. Registration relating to the issuance was carried out on August 25, 2001.

Supplementary Information

- | | |
|------------------------------------|-------------------------------------------------------------------------------|
| 1. Name of issuance: | ACOM CO., LTD. 34th issuance of domestic unsecured straight bonds |
| 2. Total value: | 10 billion yen |
| 3. Interest rate: | 1.73% annually |
| 4. Individual bond value: | 100 million yen |
| 5. Issue price: | Face value ¥100 |
| 6. Redemption price: | Face value ¥100 |
| 7. Application date: | May 23, 2002 |
| 8. Payment date: | June 6, 2002 |
| 9. Maturation date: | June 6, 2008 |
| 10. Application of funds procured: | Extending loans |
| 11. Trustee: | Credit Suisse First Boston Securities (Japan) Limited |
| 12. Transfer agent: | Mitsubishi Trust and Banking Corporation |
| 13. Credit ratings: | Japan Credit Rating Agency: AA-
Rating and Investment Information, Inc.: A |

(Brief Description)

June 11, 2002

NOTICE OF CONVOCATION OF
THE 25TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The information in the Notice of Convocation of the 25th Ordinary General Meeting of Shareholders which is material to an investment decision is substantially contained in the Brief Statement of Financial Results for the Fiscal Year Ended March 2002, the Notice Concerning Repurchase of Shares, the Annual Securities Report 2002, and the Annual Report 2002 (Exhibit 2, 4, 12, and 13), respectively.

In accordance with the revision of the Commercial Code of Japan in 2001 and 2002, the provisions relating to shares and general meetings of shareholders in the Articles of Incorporation of ACOM. CO. LTD. were changed accordingly.

June 17, 2002

35th Issuance of Domestic Unsecured Straight Bonds

ACOM CO., LTD. (President: Shigeyoshi Kinoshita, Capital: 17.2 billion yen) has reached a decision to make its 35th issuance of domestic unsecured straight bonds, as outlined below. The funds procured through this issuance will be used in extending loans. Registration relating to the issuance was carried out on August 25, 2001.

Supplementary Information

- | | |
|------------------------------------|-------------------------------------------------------------------------------|
| 1. Name of issuance: | ACOM CO., LTD. 35th issuance of domestic unsecured straight bonds |
| 2. Total value: | 10 billion yen |
| 3. Interest rate: | 2.70% annually |
| 4. Individual bond value: | 100 million yen |
| 5. Issue price: | Face value ¥100 |
| 6. Redemption price: | Face value ¥100 |
| 7. Application date: | June 17, 2002 |
| 8. Payment date: | June 26, 2002 |
| 9. Maturation date: | June 27, 2012 |
| 10. Application of funds procured: | Extending loans |
| 11. Trustee: | Goldman Sachs (Japan) Ltd.
J.P. Morgan Securities Asia Pte. Limited |
| 12. Transfer agent: | Mitsubishi Trust and Banking Corporation |
| 13. Credit ratings: | Japan Credit Rating Agency: AA-
Rating and Investment Information, Inc.: A |

(Brief description)

June 27, 2002

Annual Business Report (“Key’ Note”)

The 25th Fiscal Year
from April 1, 2001
to March 31, 2002

This Annual Business Report concerning the fiscal year ended on March 31, 2002 (hereinafter called the “Key’ Note”) was sent to the shareholders of ACOM, CO., LTD. (the “Company”) on June 27, 2002.

The Key’ Note is not required to be prepared or made public under any rules or regulations in Japan; the Company voluntarily prepares the Key’ Note and distributes it to its creditors, shareholders, customers or analysts from time to time.

The information in the Key’ Note which is material to an investment decision is substantially contained in the Annual Securities Report of the Company (see Exhibit 12) and/or the Brief Statement of Financial Results for the Fiscal Year Ended March 2002 (see Exhibit 2).

(Brief Description)

June 27, 2002

NOTICE OF RESOLUTION OF
THE 25TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The information in the Notice of Resolution of the 25th Ordinary General Meeting of Shareholders which is material to an investment decision is substantially contained in the Notice of Convocation of the 25th Ordinary General Meeting of Shareholders (Exhibit 7).

Amendment dated June 28, 2002 (the "Amendment") to Shelf Registration Statement dated August 17, 2001 (the "2001 Shelf Registration Statement") with respect to inclusion in the list of documents incorporated by reference in the 2001 Shelf Registration Statement.

An amendment to a Shelf Registration Statement is required to be filed under the Securities and Exchange Law when a list of documents to be incorporated by reference in a Shelf Registration Statement is amended.

The Amendment is intended to include the 2001 Annual Securities Report dated June 28, 2002 in the list of documents incorporated by reference to the 2001 Shelf Registration Statement and to correct the 2001 Shelf Registration Statement.

(Brief description)

Annual Securities Report

(Report pursuant to Article 24, Paragraph 1 of the Securities Exchange Law)

The 25th Fiscal Year
from April 1, 2001
to March 31, 2002

Annual Securities Report (hereinafter called the "ASR") is required to be filed with Director of Kanto Local Financial Bureau and The Tokyo Stock Exchange for each business year. The ASR is made available for public inspection for a certain period.

The ASR for the 25th fiscal year ended March 31, 2002 of the Company was filed with Director of Kanto Local Financial Bureau on June 28, 2002.

Several items concerning the business of the Company, such as the general situation with respect to the operations, business and sales activities, facilities, financial position and group companies of the Company, are required to be reported in the ASR. The information in the ASR (with respect to the 25th Fiscal Year) which is material to an investment decision is substantially contained in the Annual Report 2002 (Exhibit 13) of the Company.