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(Translation)

Brief Statement of Financial Results at the Third Quarter
for the Fiscal Year Ending March 31, 2004 (Consolidated)

January 28, 2004

Company Name: TAKEFUJI CORPORATION

Stock Listings: Tokyo Stock Exchange, First Section / London Stock Exchange

Code Number: 8564

URL: <http://www.takefuji.co.jp>

Head Office: 15-1 Nishi-Shinjuku 8-chome, Shinjuku-ku, Tokyo 163-8654, Japan

Representative personnel: Akira Kiyokawa, President

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1. Information at the Third Quarter for the Fiscal Year Ending March 31, 2004

a. Accounting change during the nine months period: None

b. Changes in scope of consolidation and application of equity method during the nine months period: None

2. Business Results at the Third Quarter for the Fiscal Year Ending March 31, 2004 (From April 1, 2003 to December 31, 2003)

(1) Consolidated Operating Results

Note: Figures are rounded to the nearest appropriate unit.

	Operating Revenues		Operating Income		Ordinary Income	
	millions of yen	%	millions of yen	%	millions of yen	%
Nine Months Period ended Dec.2003	298,436	(-)	90,380	(-)	105,402	(-)
Nine Months Period ended Dec.2002	.	(-)	.	(-)	.	(-)
Fiscal Year ended Mar. 2003	421,974	(-0.8)	161,074	(-24.5)	183,255	(-20.9)

	Net Income		Net Income per Share	Net Income per Share Diluted
	millions of yen	%	yen	yen
Nine Months Period ended Dec. 2003	55,514	(-)	389.44	381.96
Nine Months Period ended Dec. 2002	.	(-)	.	.
Fiscal Year ended Mar. 2003	95,146	(47.5)	650.93	.

Notes: Brief statement of financial results at the quarter for the previous fiscal year wasn't released, so the figures for the nine months period for the previous fiscal year and increase or decrease ratio aren't indicated.

[Progress situation concerned consolidated financial position at the third quarter for the fiscal year ending March 31, 2004]

The domestic economy at the third quarter for the fiscal year ending March 31, 2004, though there have been the negative factors like the protraction of Iraq issue or the progress of strong yen, has appeared as the steady recovery from long depression with the uptrend of stock quotations and the increase of the number of well profitable company. However, about the general household income, although the signs of the slowdown to the increase in personal bankruptcy are seen, the situation in which we can't still expect the expansion of consumption has continued by the factors such as the high unemployment rate, the continuous control of personnel expenses by companies and the future uneasiness of the increase of a pension burden.

Although we are surrounded by such severe circumstances, we can see the substantial improvement in quality of loan balance due to the reinforced management since previous period. Operating revenues of nine months at the end of the third quarter is 298,436 million yen and Ordinary income is 105,402 million yen. Those are in line with the forecast for the consolidated fiscal year ending March 31, 2004 which was shown at the last interim closing.

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(2) Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	millions of yen	millions of yen	%	Yen
Nine Months Period ended Dec. 2003	1,837,485	867,393	47.2	6,142.14
Nine Months Period ended Dec. 2002	-	-	-	-
Fiscal Year ended Mar. 2003	1,939,530	831,616	42.9	5,795.54

(3) Consolidated Cash Flows

	Operating Cash Flows	Investing Cash Flows	Financing Cash Flows	Cash and Cash Equivalents as of the end of the nine months period (fiscal year)
	millions of yen	millions of yen	millions of yen	millions of yen
Nine Months Period ended Dec. 2003	74,694	-6,711	-117,643	73,436
Nine Months Period ended Dec. 2002	-	-	-	-
Fiscal Year ended Mar. 2003	261,732	8,534	-224,959	121,586

[The changed situation concerned consolidated financial position]

Consolidated cash and cash equivalents (hereinafter called "the funds") at the end of the current nine months period decreased by 48,150 million yen to 73,436 million yen compared with the end of the previous fiscal year.

The situation and sources of cash flows by each activity for the current nine months period are as follows:
(Cash flows from operating activities)

The funds provided by operating activities were 74,694 million yen. The principal sources of these cash flows are as follows: Income before income taxes of 106,432 million yen, direct cash loans made to customers of 495,761 million yen and direct cash loans collected from customers of 469,323 million yen, which represented the stricter credit assessment for new direct cash loans made to customers in the consumer finance as the company's core business, and the payment of income taxes of 109,168 million yen, etc.

(Cash flows from investing activities)

The funds used in investing activities were 6,711 million yen. This was mainly due to net increase of time deposits of 4,305 million yen and net increase of pledged bank deposits of 3,032 million yen.

(Cash flows from financing activities)

The funds used in financing activities were 117,643 million yen. This was mainly due to proceeds from long-term borrowings of 62,869 million yen, repayments of long-term borrowings of 210,640 million yen and issuance of bonds of 65,575 million yen.

3. Forecasts of Consolidated Operating Results for the Fiscal Year ending March 31, 2004 (From April 1, 2003 to March 31, 2004)

	Operating Revenues	Ordinary Income	Net Income	Net income per Share
	millions of yen	millions of yen	millions of yen	yen
Fiscal Year ending March 31, 2004 Full year	383,800	133,900	70,000	490.60

Supplementary Information

1. Consolidated Financial Statements

(1) Third Quarter Consolidated Balance Sheets

Item of accounts	Third Quarter Period as of Dec. 31, 2003		Previous Fiscal Year as of Mar. 31, 2003	
	Amount (millions of yen)	Composition Ratio (%)	Amount (millions of yen)	Composition Ratio (%)
Assets:				
I Current assets				
1 Cash in hand and at banks	94,968		58,695	
2 Direct cash loans to customers	1,629,793		1,675,625	
3 Installment receivables	214		50	
4 Securities	16,332		33	
5 Inventories	219		241	
6 Accrued interest income on loans to customers	29,631		23,078	
7 Short-term loans receivable	.		77,086	
8 Deferred income tax assets	58,077		36,167	
9 Other current assets	10,556		17,367	
10 Less: allowance for credit losses	-172,407		-127,572	
Total current assets	1,667,383	90.7	1,760,769	90.8
II Fixed assets				
1 Tangible fixed assets				
(1) Buildings and structures	18,343		19,578	
(2) Land	69,523		69,523	
(3) Other tangible fixed assets	12,603	100,469	13,169	102,270
2 Intangible fixed assets		5,318		5,186
3 Investments and other assets				
(1) Investments in securities	39,647		40,731	
(2) Deferred income tax assets	.		9,340	
(3) Other investments	15,222	54,868	16,010	66,081
Total fixed assets		160,655		173,536
8.8				8.9
III Deferred charges		9,447		5,225
		0.5		0.3
Total assets		1,837,485		1,939,530
		100.0		100.0

Item of accounts	Third Quarter Period as of Dec. 31, 2003		Previous Fiscal Year as of Mar. 31, 2003	
	Amount (millions of yen)	Composition Ratio (%)	Amount (millions of yen)	Composition Ratio (%)
Liabilities:				
I Current liabilities				
1 Short-term borrowings	24,000		-	
2 Current maturities of bonds	27,751		30,695	
3 Current portion of long-term borrowings	168,469		258,002	
4 Accrued income taxes	28,028		69,938	
5 Allowance for bonuses	245		1,156	
6 Other current liabilities	14,578		18,150	
Total current liabilities	263,072	14.3	377,942	19.5
II Fixed Liabilities				
1 Bonds	335,401		292,547	
2 Long-term borrowings	347,047		405,285	
3 Allowance for retirement benefits of employees	2,183		2,004	
4 Allowance for retirement benefits of directors and corporate auditors	351		321	
5 Other fixed liabilities	22,038		29,817	
Total fixed liabilities	707,020	38.5	729,973	37.6
Total liabilities	970,092	52.8	1,107,914	57.1
Shareholders' Equity				
I Common stock				
I Common stock	30,478	1.7	30,478	1.6
II Capital surplus				
II Capital surplus	52,263	2.8	52,263	2.7
III Retained earnings				
III Retained earnings	824,305	44.9	783,132	40.4
IV Net unrealized gains on investments in securities				
IV Net unrealized gains on investments in securities	-1,699	-0.1	-11,194	-0.6
V Foreign currency translation adjustments				
V Foreign currency translation adjustments	-103	-0.0	140	0.0
VI Treasury stock				
VI Treasury stock	-37,851	-2.1	-23,203	-1.2
Total shareholders' equity	867,393	47.2	831,616	42.9
Total liabilities and shareholders' equity	1,837,485	100.0	1,939,530	100.0

(2) Third Quarter Consolidated Statements of Income

Item of accounts	Nine Months Period from Apr. 1 to Dec. 31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003			
	Amount (millions of yen)		Composition Ratio (%)	Amount (millions of yen)		Composition Ratio (%)
I Operating revenues						
1 Interest income on direct cash loans		289,047			409,716	
2 Commissions earned		22			3	
3 Other financial income		89			359	
4 Other operating income		9,277			11,896	
Total operating revenues		298,436	100.0		421,974	100.0
II Operating expenses						
1 Financial expenses						
(1) Borrowing interest expenses	8,153			14,407		
(2) Bond interest expenses	7,286			8,921		
(3) Other financial expenses	844	16,284		1,414	24,741	
2 Other operating expenses						
(1) Advertising expenses	10,205			14,266		
(2) Bad debt expenses	-			13,021		
(3) Provision of allowance for credit losses	117,126			127,572		
(4) Wages and bonuses	14,778			21,204		
(5) Provision of allowance for bonuses	245			1,156		
(6) Provision of allowance for retirement benefits of employees	391			219		
(7) Provision of allowance for retirement benefits of directors and corporate auditors	48			65		
(8) Temporary employment cost	1,075			1,012		
(9) Rent	6,642			9,925		
(10) Depreciation and amortization	2,917			3,949		
(11) Outside service fees	7,241			9,229		
(12) Others	31,105	191,772		34,539	236,158	
Total operating expenses		208,056	69.7		260,900	61.8
Operating income		90,380	30.3		161,074	38.2

Item of accounts	Nine Months Period from Apr. 1 to Dec.31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003			
	Amount (millions of yen)		Composition Ratio (%)	Amount (millions of yen)		Composition Ratio (%)
III Non-operating income						
1 Interest income on securities	297			297		
2 Dividends income received	555			443		
3 Insurance dividends received	39			427		
4 Profit on investments in partnerships	15,854			22,970		
5 Other non-operating income	420	17,166	5.7	818	24,955	5.9
IV Non-operating expenses						
1 Bonds issue costs	64			514		
2 Loss on disposal of fixed assets	281			136		
3 Foreign exchange losses	1,754			1,975		
4 Other non-operating losses	45	2,144	0.7	150	2,774	0.7
Ordinary income		105,402	35.3		183,255	43.4
V Extraordinary income						
1 Gain on sales of investments in securities	1,266			455		
2 Dividends on liquidation of a subsidiary	-	1,266	0.4	538	994	0.2
VI Extraordinary losses						
1 Loss on redemption of investments in securities	22			-		
2 Loss on disposal of fixed assets	-			118		
3 Loss on devaluation of investments in securities	215	237	0.0	1,341	1,459	0.3
Income before income taxes		106,432	35.7		182,790	43.3
Corporate taxes, inhabitants taxes and enterprise taxes	67,259			95,912		
Deferred income tax expenses	-16,341	50,917	17.1	-8,268	87,643	20.8
Net income		55,514	18.6		95,146	22.5

(3) Third Quarter Consolidated Statements of Retained Earnings

Item of accounts	Nine Months Period from Apr. 1 to Dec. 31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003	
	Amount (millions of yen)		Amount (millions of yen)	
(Capital Surplus)				
I Capital surplus at the beginning of the nine months period (fiscal year)		52,263		
1 Additional paid-in capital at the beginning of the nine months period (fiscal year)		-		52,263
II Capital Surplus at the end of the nine months period (fiscal year)		52,263		52,263
(Retained earnings)				
I Retained earnings at the beginning of the nine months period (fiscal year)		783,132		
1 Retained earnings at the beginning of the nine months period (fiscal year)		-		703,466
II Increase in retained earnings				
1 Net income	55,514	55,514	95,146	95,146
III Decrease in retained earnings				
1 Dividends	14,277		14,725	
2 Bonuses to directors	65		57	
3 Decrease due to deconsolidation of subsidiaries	-	14,341	699	15,480
IV Retained earnings at the end of the nine months period (fiscal year)		824,305		783,132

(4) Third Quarter Consolidated Statements of Cash Flows

	Nine Months Period from Apr. 1 to Dec. 31, 2003	Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003
Item of accounts	Amount (millions of yen)	Amount (millions of yen)
I Cash flows from operating activities		
Income before income taxes	106,432	182,790
Depreciation and amortization	2,919	3,949
Profit on investments in partnerships	-8,057	-9,883
Increase or decrease in allowance for employees' retirement benefits	179	-79
Increase or decrease in allowance for retirement benefits of directors and corporate auditors	31	-37
Increase in allowance for credit losses	44,835	29,316
Write-offs	72,291	111,277
Non-operating interest income and dividend income	-853	-740
Gain on redemption of securities	-8	-
Loss on disposal of tangible fixed assets	281	254
Gain on sales of investments in securities	-1,266	-455
Loss on redemption of investments in securities	22	-
Loss on devaluation of investments in securities	215	1,341
Increase in accrued interest income on loans to customers	-6,554	-1,363
Direct cash loans made to customers	-495,761	-715,750
Direct cash loans collected from customers	469,323	695,530
Others	-1,019	-3,764
Sub total	183,009	292,387
Non-operating interest income and dividend income received	853	740
Income taxes paid	-109,168	-31,395
Net cash provided by operating activities	74,694	261,732

	Nine Months Period from Apr. 1 to Dec. 31, 2003	Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003
Item of accounts	Amount (millions of yen)	Amount (millions of yen)
II Cash flows from investing activities		
Increase or decrease in time deposits	-4,305	2,791
Increase or decrease in pledged bank deposits	-3,032	-
Payments for purchase of tangible fixed assets	-572	-2,241
Proceeds from sales of tangible fixed assets	-	280
Payments for purchase of intangible fixed assets	-888	-3,354
Payments for purchase of investments in securities	-993	-867
Proceeds from sales of investments in securities	2,292	12,815
Payments for acquisition of investments in partnerships	-123	-1,755
Proceeds from collection of investments in partnerships	759	823
Others	151	43
Net cash (used in) provided by investing activities	-6,711	8,534
III Cash flows from financing activities		
Increase or decrease in short-term borrowings	24,000	-51,200
Proceeds from long-term borrowings	62,869	48,442
Repayments of long-term borrowings	-210,640	-266,662
Proceeds from issuance of bonds	65,575	83,013
Repayments for redemption of bonds	-30,522	-623
Acquisition or sale of treasury stock, net	-14,648	-23,203
Cash dividends paid	-14,277	-14,725
Net cash used in financing activities	-117,643	-224,959

	Nine Months Period from Apr. 1 to Dec. 31, 2003	Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003
Item of accounts	Amount (millions of yen)	Amount (millions of yen)
IV Effect of exchange rate changes on cash and cash equivalents	1,511	174
V Net increase or decrease in cash and cash equivalents	-48,150	45,481
VI Cash and cash equivalents at the beginning of the nine months period (fiscal year)	121,586	76,637
VII Decrease in cash and cash equivalents held by deconsolidated subsidiaries	.	-532
VIII Cash and cash equivalents at the end of the nine months period (fiscal year)	73,436	121,586

Significant Accounting Policies for Nine Months Consolidated Financial Statements

Nine Months Period from Apr. 1 to Dec. 31, 2003	Previous Fiscal Year from Apr. 1 to Mar. 31, 2003
<p>1. Scope of consolidation As of December 31, 2003, the number of consolidated subsidiaries were 10 as listed below:</p> <p>Kyoritsu Estate Co., Ltd. TWJ VC Co., Ltd. Takefuji Capital Co., Ltd. Take One Co., Ltd. TSR Co., Ltd. G.H Investment Co., Ltd. TWJ Co., Ltd. TWJ EURO Co., Ltd. TDS Co., Ltd. Takefuji Bull Mart Co., Ltd.</p>	<p>1. Scope of consolidation As of March 31, 2003, the number of consolidated subsidiaries were 10 as listed below:</p> <p>Kyoritsu Estate Co., Ltd. TWJ VC Co., Ltd. Takefuji Capital Co., Ltd. Take One Co., Ltd. TSR Co., Ltd. G.H Investment Co., Ltd. TWJ Co., Ltd. TWJ EURO Co., Ltd. TDS Co., Ltd. Takefuji Bull Mart Co., Ltd.</p> <p>Yasui Co., Ltd. and Fujix-Credit Co., Ltd. were merged into Takefuji Corporation on September 1, 2002, and thus, those companies' financial statements until August 31, 2002 were included in the consolidated financial statements. Zuiko Factor Co., Ltd. and Takefuji New Research Institute Co., Ltd. were dissolved on August 31, 2002 and thus, those companies were deconsolidated from the beginning of the fiscal year due to immateriality.</p>
<p>2. Application of the equity method The same as the previous fiscal year.</p>	<p>2. Application of the equity method No entities are subject to the equity method of accounting.</p>
<p>3. The third quarter - end of consolidated subsidiaries The fiscal third quarter-end date of each subsidiary listed hereunder is respectively described, TWJ Co., Ltd. : November 30 Take One Co., Ltd. : October 31 TSR Co., Ltd. : September 30 G.H Investment Co., Ltd. : September 30 For these consolidated subsidiaries, their financial statements at the above-mentioned third quarter-end date is used respectively in the preparation of consolidated financial statements of Takefuji Corporation. Adjustments are made in the consolidated accounts for any significant transactions that occur between these dates and the consolidated balance sheet date.</p>	<p>3. The fiscal year - end of consolidated subsidiaries The fiscal year-end date of each subsidiary listed hereunder is respectively described, TWJ Co., Ltd. : February 28 Take One Co., Ltd. : January 31 TSR Co., Ltd. : December 31 G.H Investment Co., Ltd. : December 31 For these consolidated subsidiaries, their financial statements at the above-mentioned fiscal year-end date is each used respectively in the preparation of consolidated financial statements of Takefuji Corporation. Adjustments are made in the consolidated accounts for any significant transactions that occur between these dates and the consolidated balance sheet date.</p>

2. Actual Operating Results

(1) Break-down of Operating Revenues

Sources of revenues		Nine Months Period from Apr.1, to Dec. 31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003	
		Amount (millions of yen)	Composition Ratio(%)	Amount (millions of yen)	Composition Ratio(%)
Interest income on direct cash loans	Unsecured loans	289,047	96.9	409,716	97.1
Commissions Earned	Credit card	22	0.0	3	0.0
Other financial income	Interest on bank deposits	86	0.0	309	0.1
	Interest on loans other than direct cash loans	3	0.0	49	0.0
	Sub total	89	0.0	359	0.1
Other operating income	Collection from bad debts previously written-off	6,051	2.0	8,282	2.0
	Real estate rent	659	0.2	846	0.2
	Others	2,567	0.9	2,768	0.6
	Sub-total	9,277	3.1	11,896	2.8
Total		298,436	100.0	421,974	100.0

Note : "Others" in other operating income consist mainly of parking lots fee and golf course play fee.

(2) Other Highlights Data

Items	Nine Months Period as of Dec. 31, 2003	Previous Fiscal Year as of Mar. 31, 2003
Outstanding direct cash loans to customers (millions of yen)	1,629,793	1,675,625
Unsecured loans	1,629,793	1,675,625
Secured loans	-	-
Installment receivables (millions of yen)	214	50
Number of customer accounts	2,714,663	2,814,665
Unsecured loans	2,714,663	2,814,665
Secured loans	-	-
Number of credit card membership member	143,137	64,014
Number of branch	1,893	1,892
Manned branch	528	529
Unmanned branch	1,364	1,362
Internet Yen shop	1	1
Number of unmanned loan contract machines (Yen-musubi machines)	1,893	1,892
Number of cash dispensers and ATMs	35,053	33,662
Owned	2,038	2,081
Other available ATM by on-line network	33,015	31,581
Number of employees	3,419	3,375
Write-offs (millions of yen)	72,291	111,277
Allowance for credit losses (millions of yen)	172,407	127,572

(Translation)
**Brief Statement of Financial Results at the Third Quarter
 for the Fiscal Year Ending March 31, 2004 (Non-Consolidated)**

January 28, 2004

Company Name: TAKEFUJI CORPORATION

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Code Number: 8564

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Representative personnel: Akira Kiyokawa, President

Administrative personnel to contact: Osamu Sasaki, Managing Director of Public Relation
 Department

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1. Information at the Third Quarter for the Fiscal Year Ending March 31, 2004

a. Accounting change during the nine months period: None

2. Business Results at the Third Quarter for the Fiscal Year Ending March 31, 2004 (From April 1, 2003 to December 31, 2003)

(1) Non-Consolidated Operating Results

Note: Figures are rounded to the nearest appropriate unit.

	Operating Revenues		Operating Income		Ordinary Income	
	millions of yen	%	millions of yen	%	millions of yen	%
Nine Months Period ended Dec.2003	295,868	(-)	89,074	(-)	103,829	(-)
Nine Months Period ended Dec.2002	-	(-)	-	(-)	-	(-)
Fiscal Year ended Mar. 2003	419,086	(-1.0)	160,004	(-24.6)	182,821	(-20.6)

	Net Income		Net Income per Share	Net Income per Share- Diluted
	millions of yen	%	yen	yen
Nine Months Period ended Dec. 2003	55,402	(-)	381.64	374.31
Nine Months Period ended Dec. 2002	-	(-)	-	-
Fiscal Year ended Mar. 2003	94,552	(45.3)	646.86	-

Notes: Brief statement of financial results at the quarter for the previous fiscal year wasn't released, so the figures for the nine months period for the previous fiscal year and increase or decrease ratio aren't indicated.

(2) Non-Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	millions of yen	millions of yen	%	Yen
Nine Months Period ended Dec. 2003	1,868,981	872,263	46.7	6,176.62
Nine Months Period ended Dec. 2002	-	-	-	-
Fiscal Year ended Mar. 2003	1,975,741	837,480	42.4	5,836.42

3. Forecasts of Non-Consolidated Operating Results for the Fiscal Year ending March 31, 2004 (From April 1, 2003 to March 31, 2004)

	Operating Revenues	Ordinary Income	Net Income	Net Income per Share
	millions of yen	millions of yen	millions of yen	yen
Fiscal Year ending March 31,2004 Full year	380,400	132,100	68,800	482.19

Supplementary Information

1. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

Item of accounts	Third Quarter Period as of Dec. 31, 2003		Previous Fiscal Year as of Mar. 31, 2003	
	Amount (millions of yen)	Com- posi- tion Ratio (%)	Amount (millions of yen)	Com- posi- tion Ratio (%)
Assets:				
I Current assets				
1 Cash in hand and at banks	87,494		50,852	
2 Direct cash loans to customers	1,629,793		1,675,625	
3 Installment receivables	214		50	
4 Inventories	214		236	
5 Short-term loans receivable	-		77,086	
6 Deferred income tax assets	58,061		36,139	
7 Other current assets	55,906		40,003	
8 Allowance for credit losses	-172,407		-127,572	
Total current assets		1,659,275		1,752,418
				88.7
II Fixed assets				
1 Tangible fixed assets				
(1) Land	40,279		40,279	
(2) Other tangible fixed assets	18,571		20,206	
Total tangible fixed assets	58,850		60,485	
2 Intangible fixed assets	5,317		5,184	
3 Investments and other assets				
(1) Investments in subsidiaries and affiliates	97,858		97,858	
(2) Other investments and assets	47,681		59,796	
Total investments and other assets	145,539		157,654	
Total fixed assets		209,706		223,323
				11.3
Total assets		1,868,981		1,975,741
				100.0

Item of accounts	Third Quarter Period as of Dec. 31, 2003		Previous Fiscal Year as of Mar. 31, 2003	
	Amount (millions of yen)	Com- position Ratio (%)	Amount (millions of yen)	Comp- osition Ratio (%)
Liabilities:				
I Current Liabilities				
1 Short-term borrowings	53,450		28,750	
2 Current maturities of bonds	26,367		30,000	
3 Current portion of long-term borrowings	168,469		258,002	
4 Accrued income taxes	27,786		69,621	
5 Allowance for bonuses	245		1,156	
6 Other current liabilities	13,762		17,638	
Total Current Liabilities		290,078		405,167
				20.5
II Fixed liabilities				
1 Bonds	266,567		254,934	
2 Long-term borrowings	415,734		446,197	
3 Allowance for retirement benefits of employees	2,180		2,002	
4 Allowance for retirement benefits of directors and corporate auditors	351		321	
5 Other fixed liabilities	21,808		29,640	
Total fixed liabilities		706,640		733,094
				37.1
Total liabilities		996,718		1,138,261
				57.6
Shareholders' Equity:				
I Common stock				
Total common stock		30,478		30,478
				1.5
II Capital surplus				
1 Additional paid-in capital	52,263		52,263	
Total capital surplus		52,263		52,263
				2.7
III Retained earnings				
1 Legal reserve	7,619		7,619	
2 General reserve	761,961		681,961	
3 Unappropriated retained earnings	59,827		99,766	
Total retained earnings		829,407		789,346
				44.4
IV Net unrealized gains on investments in securities		-2,034		-11,403
				-0.6
V Treasury stock		-37,851		-23,203
				-1.2
Total shareholders' equity		872,263		837,480
				42.4
Total liabilities and shareholders' equity		1,868,981		1,975,741
				100.0

(2) Non-Consolidated Statements of Income

Item of accounts	Nine Months Period from Apr. 1 to Dec. 31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003	
	Amount (millions of yen)	Com- posi- tion Ratio (%)	Amount (millions of yen)	Com- posi- tion Ratio (%)
I Operating revenues				
Interest income on direct cash loans	289,047		409,716	
Commissions earned	23		3	
Other financial income	52		197	
Other operating income	6,746		9,170	
Total operating revenues	295,868	100.0	419,086	100.0
II Operating expenses				
Financial expenses	16,910		25,374	
Other operating expenses	189,883		233,708	
Total operating expenses	206,794	69.9	259,082	61.8
Operating income	89,074	30.1	160,004	38.2
III Non-operating income	16,634	5.6	25,082	6.0
IV Non-operating expenses	1,879	0.6	2,265	0.6
Ordinary income	103,829	35.1	182,821	43.6
V Extraordinary income	1,253	0.4	30	0.0
VI Extraordinary losses	192	0.0	1,271	0.3
Income before income taxes	104,891	35.5	181,580	43.3
Corporate taxes, inhabitants taxes and enterprise taxes	66,842		95,302	
Deferred income tax expenses	-16,353	50,489	-8,274	87,028
Net income	54,402	18.4	94,552	22.5
Retained earnings brought forward	12,527		12,061	
Retained earnings transferred from subsidiaries merged into the Company	-		513	
Interim dividend	7,103		7,360	
Unappropriated retained earnings at the end of the nine months period (fiscal year)	59,827		99,766	

2. Actual Operating Results (Non-Consolidated)

(1) Break-down of Operating Revenues

Source of revenues		Nine Months Period from Apr. 1 to Dec. 31, 2003		Previous Fiscal Year from Apr. 1, 2002 to Mar. 31, 2003	
		Amount (millions of yen)	Composition Ratio (%)	Amount (millions of yen)	Composition Ratio (%)
Interest income on direct cash loans	Unsecured loans	289,047	97.7	409,716	97.8
Commissions earned	Credit card	23	0.0	3	0.0
Other financial income	Interest on bank deposits	49	0.0	148	0.0
	Interest on loans other than direct cash loans	3	0.0	49	0.0
	Sub-total	52	0.0	197	0.0
Other operating income	Collection from bad debts previously written off	6,051	2.1	8,277	2.0
	Real estate rent	671	0.2	882	0.2
	Others	24	0.0	11	0.0
	Sub-total	6,746	2.3	9,170	2.2
Total		295,868	100.0	419,086	100.0

Note: "Others" in other operating income consist mainly of fees receivable.

(2) Other Highlights Data

Items	Nine Months Period as of Dec. 31, 2003	Previous Fiscal Year as of Mar. 31, 2003
Outstanding direct cash loans to customers (millions of yen)	1,629,793	1,675,625
Unsecured loans	1,629,793	1,675,625
Secured loans	-	-
Installment receivables (millions of yen)	214	50
Number of customer accounts	2,714,663	2,814,665
Unsecured loans	2,714,663	2,814,665
Secured loans	-	-
Number of credit card membership member	143,137	64,014
Number of branch	1,893	1,892
Manned branch	528	529
Unmanned branch	1,364	1,362
Internet Yen shop	1	1
Number of unmanned loan contract machines (Yen-musubi machines)	1,893	1,892
Number of cash dispensers and ATMs	35,053	33,662
Owned	2,038	2,081
Other available ATM by on-line network	33,015	31,581
Number of employees	3,405	3,360
Write-offs (millions of yen)	72,291	111,277
Allowance for credit losses (millions of yen)	172,407	127,572