



# ACOM CO., LTD.

HEAD OFFICE  
15-11, Fujimi 2-chome, Chiyoda-ku, Tokyo 102-0071, Japan  
Tel: (03) 3234-9120 Fax: (03) 3234-9266



05011042

August 30, 2005

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

SUPPL

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

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 9, 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 January 1, 2005 through March 31, 2005, and all of which are the documents of the Company required to be furnished to the Securities and Exchange Commission ("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).

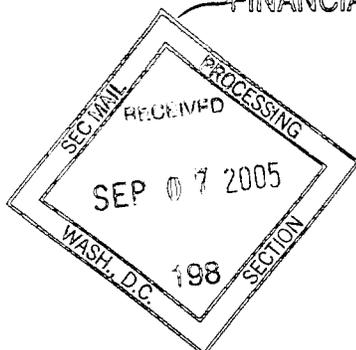
PROCESSED

Yours faithfully,

SEP 09 2005

ACOM CO., LTD.

THOMSON  
FINANCIAL



By K. Izumimoto  
Name: Kouichi Izumimoto  
Title : Executive Officer and  
Chief General Manager,  
General Affairs Dept.

00-09/9

List of material information made public in Japan  
from January 1, 2005 to March 31, 2005

|           | <u>Date</u>                              | <u>Descriptions</u>  | <u>Information*</u><br><u>provided to</u> |
|-----------|--|--|---|
| Exhibit 1 | January 7, February 8, and March 2, 2005 | Reports on Purchase of the Company's Own Stock (Brief description in English)  | DKLFB, Exchange                           |
| Exhibit 2 | January 25, 2005                         | Acquisition of Shares in DC Card Co., Ltd. (English translation)   | Public, Exchange                          |
| Exhibit 3 | January 25, 2005                         | Acquisition of Shares in Tokyo-Mitsubishi Cash One Ltd. (English translation)  | Public, Exchange                          |
| Exhibit 4 | January 27, 2005                         | 40th Issuance of Domestic Unsecured Straight Bonds (English translation)   | Public, Exchange                          |
| Exhibit 5 | January 27, 2005                         | Supplemental Document to the Shelf Registration Statement (Brief description in English)   | DKLFB, Exchange                           |
| Exhibit 6 | January 31, 2005                         | Brief Statement of Third Quarter Financial Results for the Fiscal Year Ending March 2005 (Consolidated) (English translation)                                      | Public, Exchange                          |
| Exhibit 7 | January, 2005                            | Data Book (the Third Quarter Report for the Fiscal Year Ending March, 2005) (English translation)  | Public, Exchange                          |
| Exhibit 8 | February 25, 2005                        | (Corrections) Partial Corrections to Brief Statement of Third Quarter Financial Results for the Fiscal Year Ending March 2005 (Consolidated) (English translation) | Public, Exchange                          |
| Exhibit 9 | March 10, 2005                           | Notification of Making MTB Capital Co., Ltd. to a Consolidated Subsidiary (English translation)  | Public, Exchange                          |

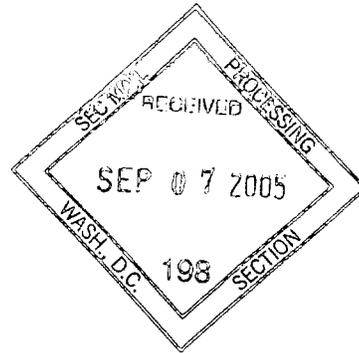
\* "Exchange" means the Tokyo Stock Exchange, Inc., on which the shares of the Company are listed.

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

# EXHIBIT 1

*(Brief Description)*

## Reports on Purchase of the Company's Own Stock



**ACOM CO., LTD.**

(504010)

**Reports on Purchase of the Company's Own Stock filed with the Director-General of the Kanto Local Finance Bureau (the "DKLFB") on January 7, February 8, and March 2, 2005 (the "Reports on Purchase of the Company's Own Stock") in connection with the purchase of ACOM CO., LTD. (the "Company")'s own stock.**

The Reports on Purchase of the Company's Own Stock are required under the Securities and Exchange Law to be, and were, filed with the DKLFB in connection with the purchase of the Company's own stock.

The information contained in the Reports on Purchase of the Company's Own Stock which is material to an investment decision is substantially contained in the previously submitted news release dated August 20, 2004 ("Notice Concerning Repurchase of Shares").

January 25, 2005

## Acquisition of Shares in DC Card Co., Ltd.

On January 25, 2005, the Board of Directors of ACOM CO., LTD. (ACOM) approved an acquisition of shares in DC Card Co., Ltd. (DC Card; President: Akira Katayanagi) from existing shareholders. As a result, DC Card will become ACOM's equity-method affiliated company.

### 1. Purpose of Share Acquisition

Based upon the basic agreement announced on October 29, 2004 by Mitsubishi Tokyo Financial Group, Inc., The Bank of Tokyo-Mitsubishi, Ltd., DC Card Co., Ltd., Tokyo-Mitsubishi Cash One Ltd., and ACOM regarding "Combination of Operations and Reorganization to Strengthen the Consumer Finance Business", ACOM will acquire the shares of DC Card to strengthen the business cooperation between ACOM and DC Card.

### 2. Number of Shares to be Acquired and Amount to be Paid (Transfer from Existing Shareholders: 21 Companies)

Shares to be acquired: 796,500 shares (Ratio to total share: 20.33%)

Amount to be paid: 8,761,500,000 yen

### 3. Schedule

January 25, 2005 Resolution at Board of Directors (ACOM)

January 31, 2005 Acquisition (Payment) date

### 4. Corporate Profile of DC Card Co., Ltd.

(1) Location of Head Office: Dougenzaka1-3-2, Shibuya-ku, Tokyo

(2) Established: December 23, 1967

(3) Paid-in Capital: 7.6 billion yen

(4) Representative: Akira Katayanagi, President

(5) Business Outline: Credit card, Loan, Loan guarantee, and Contraction for automated fund transfer, etc.

### 5. Influence on Business Results

The influence on ACOM's consolidated business results for the fiscal year ending March 31, 2005 is none.

# EXHIBIT 3

January 25, 2005

## Acquisition of Shares in Tokyo-Mitsubishi Cash One Ltd.

On January 25, 2005, the Board of Directors of ACOM CO., LTD. (ACOM; President and CEO: Shigeyoshi Kinoshita) approved an acquisition of shares of an equity-method affiliated company; Tokyo-Mitsubishi Cash One Ltd. (Tokyo-Mitsubishi Cash One; President: Hisakazu Wakamatsu) through a third-party allocation and transferring shares from existing shareholders to ACOM. As a result, Tokyo-Mitsubishi Cash One will become ACOM's consolidated subsidiary. In addition to changing its corporate name, personnel change is scheduled. The outline is as follows;

### 1. Purpose of Acquisition

Based upon the basic agreement announced on October 29, 2004 by Mitsubishi Tokyo Financial Group, Inc., The Bank of Tokyo-Mitsubishi, Ltd., DC Card Co., Ltd. (DC Card), Tokyo-Mitsubishi Cash One and ACOM regarding "Combination of Operations and Reorganization to Strengthen the Consumer Finance Business", both ACOM and DC Card will concentrate its strong points on Tokyo-Mitsubishi Cash One to strengthen and propel the consumer finance business.

### 2. Outline of the New Subsidiary

Please refer to the attached exhibit.

### 3. Number of Shares to be Acquired and Amount to be Paid

- (1) Shares to be acquired through a third-party allocation by Tokyo-Mitsubishi Cash One  
76,666 shares    2,683,310,000 yen
- (2) Shares to be transferred from existing shareholder of DC Card  
6,600 shares    231,000,000 yen

### 4. Schedule

January 25, 2005    Resolution at Board of Directors (ACOM)  
January 31, 2005    Acquisition (Payment) date

### 5. Shareholders (Tokyo-Mitsubishi Cash One)

|  | Ownership Before Acquisition |         | Ownership After Acquisition |         |
|--|------------------------------|---------|-----------------------------|---------|
| ACOM CO., LTD.                               | 101,000 shares               | 38.85%  | 184,266 shares              | 54.73%  |
| The Bank of Tokyo-Mitsubishi, Ltd.           | 101,000 shares               | 38.85%  | 101,000 shares              | 30.00%  |
| The Mitsubishi Trust and Banking Corporation | 50,500 shares                | 19.42%  | 50,500 shares               | 15.00%  |
| DC Card Co., Ltd.                            | 6,600 shares                 | 2.53%   | -                           |         |
| JACCS CO., LTD.                              | 900 shares                   | 0.35%   | 900 shares                  | 0.27%   |
| Total  | 260,000 shares               | 100.00% | 336,666 shares              | 100.00% |

## **6. Influence on Business Results**

The influence on ACOM's consolidated business results for the fiscal year ending March 31, 2005 is negligible.

## **7. Change of Corporate Name and Personnel Change in Representative (Tokyo-Mitsubishi Cash One)**

It is scheduled that the corporate name will be changed to DC Cash One Ltd. and Shigeyoshi Kinoshita, President and CEO of ACOM, will be appointed as an additional director subject to the approval by the shareholders' meeting of Tokyo-Mitsubishi Cash One that is going to be held on January 31, 2005. In addition, it is also scheduled that Shigeyoshi Kinoshita will assume as president (additional post) on the same day subject to the resolution at the Board of Directors after the shareholders' meeting of Tokyo-Mitsubishi Cash One.

### Outline of the New Subsidiary

#### 1. Outline

|   | Before Change   | After Change<br>(Schedule: January 31, 2005)                        |
|---|---|---|
| (1) Corporate Name                                    | Tokyo-Mitsubishi Cash One Ltd.                                      | DC Cash One Ltd.  |
| (2) Established                                       | August 9, 2001  | August 9, 2001  |
| (3) Head Office                                       | Nihonbashi Plaza Bldg., 12F<br>Nihonbashi, 2-3-4,<br>Chuo-ku, Tokyo | Nihonbashi Plaza Bldg., 12F<br>Nihonbashi, 2-3-4,<br>Chuo-ku, Tokyo |
| (4) Principal Business                                | Unsecured Loan  | Unsecured Loan,<br>Loan Guarantee, etc.                             |
| (5) Representative                                    | President:<br>Hisakazu Wakamatsu                                    | President:<br>Shigeyoshi Kinoshita                                  |
| (6) Paid-in Capital                                   | 13,000 million yen  | 14,341 million yen  |
| (7) Shares Issued                                     | 260,000 shares  | 336,666 shares  |
| (8) Date for the Settlement of Account                | March   | March   |
| (9) Number of Employees<br>(include contract workers) | 51 (as of March 31, 2004)   | 50  |

#### 2. Financial Results

(Millions of Yen)

|                                    | Fiscal Year March 2003 | Fiscal Year March 2004 |
|------------------------------------|------------------------|------------------------|
| Operating Income                   | 1,659                  | 4,977                  |
| Operating Profit                   | -10,281                | -7,502                 |
| Income Before Extraordinary Income | -10,280                | -7,497                 |
| Net Income                         | -10,283                | -7,500                 |
| Total Assets                       | 22,876                 | 53,406                 |
| Shareholders' Equity               | 7,138                  | 9,638                  |

# EXHIBIT 4

January 27, 2005

## 40th Issuance of Domestic Unsecured Straight Bonds

ACOM CO., LTD. (President: Shigeyoshi Kinoshita) has reached a decision to make its 40th 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 June 25, 2003.

### Supplementary Information

- |                                    |  |
|------------------------------------|--|
| 1. Name of issuance:               | ACOM CO., LTD. 40th issuance of domestic unsecured straight bonds                  |
| 2. Total value:                    | 10 billion yen   |
| 3. Interest rate:                  | 1.66% annually   |
| 4. Individual bond value:          | 100 million yen  |
| 5. Issue price:                    | Face value 100 yen   |
| 6. Redemption price:               | Face value 100 yen   |
| 7. Application period:             | January 27, 2005   |
| 8. Payment date:                   | February 10, 2005  |
| 9. Maturation date:                | February 10, 2015  |
| 10. Application of funds procured: | Extending loans  |
| 11. Trustee:                       | UBS Securities Japan Ltd.<br>Credit Suisse First Boston Securities (Japan) Limited |
| 12. Transfer agent:                | The Mitsubishi Trust and Banking Corporation                                       |
| 13. Credit ratings:                | Japan Credit Rating Agency: A+<br>Rating and Investment Information, Inc.: A       |

# EXHIBIT 5

*(Brief Description)*

## **Supplemental Document to the Shelf Registration Statement**

**ACOM CO., LTD.**

(504010)

**Supplement to the Shelf Registration Statement dated January 27, 2005 relating to the Unsecured Straight Bonds-Fortieth Series (with special covenant of rating *pari passu* solely with the other specified series of bonds) (the “Supplement”)**

The Supplement is 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 Shelf Registration Statement filed with the Director-General of the Kanto Local Finance Bureau on June 17, 2003 (the “2003 Shelf Registration Statement”) which became effective as of June 25, 2003, including the Unsecured Straight Bonds-Fortieth Series (with special covenant of rating *pari passu* solely with the other specified series of bonds), worth ¥10,000 million of the aggregate principal amount thereof in such offering.

The 2003 Shelf Registration Statement so supplemented by the Supplement contains or incorporates by reference the information concerning the terms and conditions of the public offering of the Unsecured Straight Bonds-Fortieth Series and the information pertaining to the Company’s business.

The information contained in the Supplement which is material to an investment decision is substantially contained in the previously submitted Annual Report 2003 and the news release dated January 27, 2005 (“40th Issuance of Domestic Unsecured Straight Bonds”) (Exhibit 4).

# EXHIBIT 6

(TRANSLATION)



## Brief Statement of Third Quarter Financial Results for the Fiscal Year Ending March 2005 (Consolidated)

January 31, 2005

### Forward-looking Statement

The statements and figures contained in this Brief Statement of Third Quarter Financial Results for the fiscal year ending March 2005 (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 Number: 8572

Location of the head office: Tokyo

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

Reference:

Position of the representative: President & Chief Executive Officer

Name: Shigeyoshi Kinoshita

Position of the person in charge: General Manager of Corporate Planning Department

Name: Yoshinori Matsubara

Telephone Number: (03) 5533-0631

#### 1. Items Relating to the Preparation of Brief Statement of Quarter Financial Results

- ① Simplified Accounting Policies: Not adopted
- ② Change in Accounting Policies: Changed  
(Accounting Standards Relating to the Impairment of Fixed Assets)

From this third quarter consolidated accounting period we have applied "Accounting Standards Relating to the Impairment of Fixed Assets" as defined in the "Written Opinion Concerning the Establishment of Accounting Standards Relating to the Impairment of Fixed Assets" (Business Accounting Council, August 9<sup>th</sup>, 2002) and "Application Guidelines for the Accounting Standards Relating to the Impairment of Fixed Assets" (Accounting Standards Board of Japan, October 31<sup>st</sup>, 2003). As a consequence, the figure we have reported for income before taxed for the third quarter accounting period is 456 millions of yen lower than it would have been if we did not have applied these standards.

- ③ Change in Scope of Consolidation and Equity Method: Changed
- |   |   |
|---|---|
| Consolidated subsidiaries (addition):                     | — |
| Consolidated subsidiaries (exclusion):                    | 1 |
| Affiliates accounted for under equity method (addition):  | — |
| Affiliates accounted for under equity method (exclusion): | 1 |

Note: All amounts under minimum units appearing in each of the tables have been disregarded throughout this brief statement and the annexed materials.

## 2. Consolidated Business Results for the Third Quarter Accounting Period (from April 1, 2004 to December 31, 2004)

### (1) Consolidated Operating Results

|               | Operating Income  |       | Operating Profit  |       | Income Before Extraordinary Items |       | Net Income (Third Quarter) |       |
|---------------|-------------------|-------|-------------------|-------|-----------------------------------|-------|----------------------------|-------|
|               | (Millions of yen) | yoy % | (Millions of yen) | yoy % | (Millions of yen)                 | yoy % | (Millions of yen)          | yoy % |
| 12/04 (3Q)    | 326,025           | (0.7) | 115,227           | 20.0  | 114,358                           | 20.5  | 65,795                     | 23.6  |
| 12/03 (3Q)    | 328,434           | —     | 96,019            | —     | 94,925                            | —     | 53,212                     | —     |
| 3/04 (Annual) | 434,968           |       | 120,391           |       | 118,773                           |       | 70,319                     |       |

|               | Net Income per Share (Yen) | Net Income per Share Diluted (Yen) |
|---------------|----------------------------|------------------------------------|
| 12/04 (3Q)    | 417.14                     | 416.94                             |
| 12/03 (3Q)    | 368.85                     | —                                  |
| 3/04 (Annual) | 487.78                     | 487.70                             |

Note: Regarding operating income, operating profit, income before extraordinary items, and net income, the figures in percentages show the year-on-year change from previous third quarter.

In addition, the figures showing the year-on-year increase/decrease for the previous third quarter are omitted, because consolidated quarterly financial statements are prepared from the first quarter accounting period of the fiscal year ending March 2004.

### [Qualitative Information on Progress in Business Results (Consolidated)]

Japan saw the tempo of economic recovery ease a bit during the third quarter of the current consolidated accounting period as economic slowdown overseas and inventory adjustment in the electronic components industry made their impact felt. Nevertheless, the positive economic recovery achieved to that point gently spilled over into the household sector, with the unemployment rate declining somewhat since the beginning of autumn.

Amidst these circumstances, the Group has been putting business ethics (compliance) into practice, establishing customer service and the Group's network of outlets aimed at improving asset quality, realizing low-cost operations by making fundamental upgrades to operations, training financial professionals, and boosting profitability by enhancing diversified financial services as its basic policies. While continuing to promote business with an emphasis on improving asset quality in its existing loan and installment sales finance businesses, the Group endeavored to expand its channels for securing new loan applications by developing new automatic loan application machines (Quick Mujin) and introducing these on a trial basis. In other financial services, the Group sought to boost its credit card business by actively issuing tie-up credit cards and to expand the scope of its guarantee and loan servicing businesses, and it devoted itself to expanding the Group's market share of the consumer credit market as a whole and broadening its profit base.

Pursuant to the strategic business alliance with Mitsubishi Tokyo Financial Group, Inc., in the retail sector, the Group increased its investment ratio in Tokyo-Mitsubishi Cash One Ltd. ("Cash One") based on the idea of "Combination of Operations and Reorganization to Strengthen the Consumer Finance Business". Greater input of the Group know-how and personnel into Cash One allows its preparations to move ahead for newly entrusting guarantee business for the comprehensive card issued by The Bank of Tokyo-Mitsubishi, Ltd., processing and call center operations etc., while Cash One carries on its existing loan business.

As part of the Group's expansion into the consumer credit market in Asia, the Group launched a business tie-up with the Chinatrust Commercial Bank, one of the largest commercial bank in Taiwan, to utilize the know-how it has cultivated to assist the Chinatrust Commercial Bank in an aggressive expansion of the bank's unsecured card loan business. With the Personal Information Protection Act due to go into full force in April this year, the Group has also

established in-house rules and regulations governing information security.

The Group's head office functions were consolidated and transferred in December 2004 to strengthen collaboration between divisions and improve operational efficiency, and efforts will continue forward to achieve low-cost operations and greater speed in business operations.

For the third quarter of the current consolidated accounting period, operating income came to 326,025 million yen (a year-on-year decrease of 0.7 %), income before extraordinary items was 114,358 million yen (a year-on-year increase of 20.5 %), and net income for the third quarter accounting period reached 65,795 million yen (a year-on-year increase of 23.6 %).

(2) Consolidated Financial Status

|               | Total Assets<br>(Millions of yen) | Shareholders' Equity<br>(Millions of yen) | Ratio of<br>Shareholders' Equity | Shareholders' Equity<br>Per Share (Yen) |
|---------------|-----------------------------------|---|----------------------------------|---|
| 12/04 (3Q)    | 1,989,626                         | 848,051                                   | 42.6%                            | 5,357.39                                |
| 12/03 (3Q)    | 2,082,462                         | 678,153                                   | 32.6%                            | 4,723.80                                |
| 3/04 (Annual) | 2,075,389                         | 697,166                                   | 33.6%                            | 4,855.99                                |

[Consolidated Cash Flow Status]

(Millions of yen)

|               | From Operating Activities | From Investing Activities | From Financing Activities | Cash and Cash Equivalents<br>At the End of Year |
|---------------|---------------------------|---------------------------|---------------------------|---|
| 12/04 (3Q)    | 101,318                   | (4,535)                   | (130,630)                 | 125,120   |
| 12/03 (3Q)    | 110,813                   | (13)                      | (132,279)                 | 144,921   |
| 3/04 (Annual) | 164,158                   | (5,398)                   | (166,105)                 | 158,873   |

[Qualitative Information on Changes in Financial Position (Consolidated)]

The financial position at the end of this third quarter showed a decrease in total assets of 85.762 billion yen from the end of the previous consolidated accounting period, but an increase of 150.885 billion yen in shareholders' equity and a 9.0 percentage point rise in shareholders' equity ratio to 42.6% due to the acceptance of equity participation from Mitsubishi Tokyo Financial Group., Inc. in April, 2004.

Looking at total assets, there was a drop of 54.998 billion yen in short-term loans, a decline of 42.315 billion yen in installment receivables, a reduction of 10.787 billion yen in deferred tax assets, and a decrease of 83.441 billion yen in current assets due to a 21.255 billion yen rise in cash and time deposits.

Under liabilities, a 214.88 billion yen cut in interest-bearing debt and a drop of 12.914 billion yen in accrued income taxes contributed to a total decline of 237.186 billion yen.

(Cash Flows)

Cash and cash equivalents (hereinafter, "funds") at the end of this third quarter were 125.12 billion yen, down by 33.753 billion yen over the end of the previous consolidated accounting period.

Cash flow from operating activities rose by 101.318 billion yen. This was mainly due to 112.923 billion yen in income before income taxes for the third quarter accounting period, a 42.2 billion yen increase in funds as a consequence of lower installment receivables, and 47.796 billion yen in income taxes paid.

Cash flow from investing activities decreased by 4.535 billion yen due to 4.646 billion yen of the purchase of tangible fixed assets, etc.

Cash flow from financial activities slipped by 13.063 billion yen. This was due primarily to expenditures exceeding

proceeds from loans and issue of straight bonds by 214.721 billion yen as a result of repayments of loans and payments for redemption of straight bonds, to 104.048 billion yen in net proceeds from issuance of the Company's stock and disposal of treasury stock, and to 12.85 billion yen in cash dividends paid.

(Reference)

[Qualitative Information on Earnings Forecasts]

Earnings forecasts have not been changed.

Results for this quarter under review are closely in line with earnings forecasts previously announced on November 1, 2004. In addition, the acquisition of shares in Tokyo-Mitsubishi Cash One Ltd., announced on January 25, 2005 is expected to have a minimal impact on the business results for the fiscal year ending March 2005.

1. Summarized Consolidated Financial Statements  
 (1) Summarized Consolidated Balance Sheets

(Millions of yen)

| Subject | Term  | Prior third quarter consolidated accounting period<br>(As of December 31, 2003) |                   | This third quarter consolidated accounting period<br>(As of December 31, 2004) |                   | Prior consolidated fiscal year<br>(As of March 31, 2004) |                   | Change    |            |
|---------|---|---|-------------------|--|-------------------|--|-------------------|-----------|------------|
|         |   | Amount  | Composition ratio | Amount   | Composition ratio | Amount   | Composition ratio | Amount    | Percentage |
|         | (Assets)  |   | %                 |  | %                 |  | %                 |           | %          |
| I.      | Current assets  | 1,974,562   | 94.8              | 1,880,576  | 94.5              | 1,964,018  | 94.6              | (83,441)  | (4.2)      |
|         | Cash and time deposits  | 92,213  |                   | 99,185   |                   | 77,930   |                   | 21,255    | 27.3       |
|         | Loans receivable  | 1,626,496   |                   | 1,618,590  |                   | 1,623,154  |                   | (4,564)   | (0.3)      |
|         | Installment receivables   | 247,846   |                   | 185,983  |                   | 228,299  |                   | (42,315)  | (18.5)     |
|         | Deferred tax assets   | 42,407  |                   | 37,017   |                   | 47,804   |                   | (10,787)  | (22.6)     |
|         | Short-term loans  | 53,971  |                   | 25,997   |                   | 80,996   |                   | (54,998)  | (67.9)     |
|         | Other current assets  | 36,550  |                   | 41,500   |                   | 38,777   |                   | 2,722     | 7.0        |
|         | Allowances for bad debts  | (124,924)   |                   | (127,698)  |                   | (132,945)  |                   | 5,247     | (3.9)      |
| II.     | Fixed assets  | 106,790   | 5.1               | 109,049  | 5.5               | 111,370  | 5.4               | (2,321)   | (2.1)      |
|         | Tangible fixed assets   | 53,879  |                   | 52,305   |                   | 53,264   |                   | (958)     | (1.8)      |
|         | Intangible fixed assets   | 1,448   |                   | 1,385  |                   | 1,446  |                   | (60)      | (4.2)      |
|         | Investments and other assets                                    | 51,462  |                   | 55,357   |                   | 56,660   |                   | (1,302)   | (2.3)      |
| III.    | Deferred assets   | 1,108   | 0.1               | —  | —                 | —  | —                 | —         | —          |
|         | Bond discount   | 1,108   |                   | —  |                   | —  |                   | —         | —          |
|         | Total Assets  | 2,082,462   | 100.0             | 1,989,626  | 100.0             | 2,075,389  | 100.0             | (85,762)  | (4.1)      |
|         | (Liabilities)   |   |                   |  |                   |  |                   |           |            |
| I.      | Current liabilities   | 437,501   | 21.0              | 385,923  | 19.4              | 428,456  | 20.7              | (42,533)  | (9.9)      |
|         | Short-term loans  | 13,806  |                   | 13,333   |                   | 21,779   |                   | (8,446)   | (38.8)     |
|         | Current portion of long-term loans                              | 317,995   |                   | 275,967  |                   | 292,375  |                   | (16,408)  | (5.6)      |
|         | Current portion of bonds and notes                              | 40,387  |                   | 45,300   |                   | 40,000   |                   | 5,300     | 13.3       |
|         | Accrued income taxes  | 13,837  |                   | 14,007   |                   | 26,922   |                   | (12,914)  | (48.0)     |
|         | Deferred income on installment sales                            | 29,337  |                   | 17,749   |                   | 25,671   |                   | (7,921)   | (30.9)     |
|         | Other current liabilities                                       | 22,135  |                   | 19,565   |                   | 21,708   |                   | (2,142)   | (9.9)      |
| II.     | Fixed liabilities   | 965,929   | 46.4              | 754,177  | 37.9              | 948,830  | 45.7              | (194,652) | (20.5)     |
|         | Straight bonds  | 290,463   |                   | 230,340  |                   | 255,720  |                   | (25,380)  | (9.9)      |
|         | Long-term loans   | 665,197   |                   | 514,749  |                   | 684,696  |                   | (169,946) | (24.8)     |
|         | Other fixed liabilities   | 10,268  |                   | 9,088  |                   | 8,414  |                   | 673       | 8.0        |
|         | Total liabilities   | 1,403,431   | 67.4              | 1,140,100  | 57.3              | 1,377,287  | 66.4              | (237,186) | (17.2)     |
|         | (Minority interests in consolidated subsidiaries)               |   |                   |  |                   |  |                   |           |            |
|         | Minority interests in consolidated subsidiaries                 | 877   | 0.0               | 1,473  | 0.1               | 935  | 0.0               | 538       | 57.6       |
|         | (Shareholders' equity)  |   |                   |  |                   |  |                   |           |            |
| I.      | Common stock  | 17,282  | 0.8               | 63,832   | 3.2               | 17,282   | 0.8               | 46,550    | 269.3      |
| II.     | Capital surplus   | 25,772  | 1.2               | 76,458   | 3.8               | 25,772   | 1.2               | 50,685    | 196.7      |
| III.    | Earned surplus  | 644,429   | 31.0              | 714,430  | 35.9              | 661,536  | 31.9              | 52,893    | 8.0        |
| IV.     | Securities valuation adjustment                                 | 3,703   | 0.2               | 6,093  | 0.3               | 5,823  | 0.3               | 269       | 4.6        |
| V.      | Foreign currency translation adjustments                        | (1,935)   | (0.1)             | (1,961)  | (0.1)             | (2,150)  | (0.1)             | 188       | (8.8)      |
| VI.     | Treasury stock  | (11,099)  | (0.5)             | (10,801)   | (0.5)             | (11,099)   | (0.5)             | 297       | (2.7)      |
|         | Total shareholders' equity                                      | 678,153   | 32.6              | 848,051  | 42.6              | 697,166  | 33.6              | 150,885   | 21.6       |
|         | Total liabilities, minority interests, and shareholders' equity | 2,082,462   | 100.0             | 1,989,626  | 100.0             | 2,075,389  | 100.0             | (85,762)  | (4.1)      |

## (2) Summarized Consolidated Income Statements

(Millions of yen)

| Subject  | Term | Prior third quarter consolidated accounting period |            | This third quarter consolidated accounting period |            | Change   |            | Prior consolidated fiscal year       |            |
|--|------|--|------------|---|------------|----------|------------|--------------------------------------|------------|
|  |      | From April 1, 2003 to December 31, 2003            |            | From April 1, 2004 to December 31, 2004           |            |          |            | From April 1, 2003 to March 31, 2004 |            |
|  |      | Amount   | Percentage | Amount  | Percentage | Amount   | Percentage | Amount                               | Percentage |
| I. Operating income  |      | 328,434  | 100.0      | 326,025   | 100.0      | (2,408)  | (0.7)      | 434,968                              | 100.0      |
| Interest on loans receivable   |      | 290,268  |            | 286,575   |            | (3,692)  | (1.3)      | 384,284                              |            |
| Fees from credit card business   |      | 4,337  |            | 4,646   |            | 308      | 7.1        | 5,808                                |            |
| Fees from installment sales finance business                                     |      | 17,116   |            | 12,240  |            | (4,876)  | (28.5)     | 22,029                               |            |
| Fees on guaranteed loans receivable  |      | 3,155  |            | 4,988   |            | 1,832    | 58.1       | 4,503                                |            |
| Collection of purchased receivables  |      | 1,207  |            | 4,892   |            | 3,684    | 305.1      | 2,088                                |            |
| Other financial income   |      | 13   |            | 14  |            | 1        | 11.2       | 20                                   |            |
| Sales  |      | 6,078  |            | 6,258   |            | 179      | 2.9        | 7,970                                |            |
| Other operating income   |      | 6,255  |            | 6,409   |            | 153      | 2.5        | 8,263                                |            |
| II. Operating expenses   |      | 232,415  | 70.8       | 210,798   | 64.7       | (21,617) | (9.3)      | 314,577                              | 72.3       |
| Financial expenses   |      | 20,503   |            | 17,258  |            | (3,244)  | (15.8)     | 26,910                               |            |
| Cost of purchased receivables  |      | 690  |            | 3,170   |            | 2,479    | 358.9      | 1,317                                |            |
| Cost of sales  |      | 3,833  |            | 3,898   |            | 64       | 1.7        | 4,934                                |            |
| Other operating expenses   |      | 207,387  |            | 186,471   |            | (20,916) | (10.1)     | 281,414                              |            |
| Operating profit   |      | 96,019   | 29.2       | 115,227   | 35.3       | 19,208   | 20.0       | 120,391                              | 27.7       |
| III. Non-operating income  |      | 1,024  | 0.3        | 1,124   | 0.4        | 100      | 9.8        | 1,297                                | 0.3        |
| IV. Non-operating expenses   |      | 2,118  | 0.6        | 1,993   | 0.6        | (124)    | (5.9)      | 2,915                                | 0.7        |
| Income before extraordinary items  |      | 94,925   | 28.9       | 114,358   | 35.1       | 19,432   | 20.5       | 118,773                              | 27.3       |
| V. Extraordinary income  |      | 397  | 0.1        | 1   | 0.0        | (396)    | (99.7)     | 3,331                                | 0.8        |
| VI. Extraordinary losses   |      | 1,001  | 0.3        | 1,436   | 0.5        | 435      | 43.5       | 1,771                                | 0.4        |
| Income before income taxes for the third quarter accounting period (fiscal year) |      | 94,322   | 28.7       | 112,923   | 34.6       | 18,601   | 19.7       | 120,332                              | 27.7       |
| Income taxes (corporation tax, inhabitants' tax and enterprise tax)              |      | 42,403   | 12.4       | 34,892  | 14.3       | (7,510)  | 14.4       | 55,533                               | 11.4       |
| Deferred income taxes  |      | (1,699)  |            | 11,659  |            | 13,359   |            | (6,048)                              |            |
| Gain (loss) on minority interests in consolidated subsidiaries                   |      | 405  | 0.1        | 575   | 0.1        | 169      | 41.8       | 528                                  | 0.1        |
| Net income for the third quarter accounting period (fiscal year)                 |      | 53,212   | 16.2       | 65,795  | 20.2       | 12,582   | 23.6       | 70,319                               | 16.2       |

## (3) Summarized Consolidated Statements of Cash Flows

(Millions of yen)

| Subject  | Term | Prior third quarter consolidated accounting period | This third quarter consolidated accounting period | Change    | Prior consolidated fiscal year       |
|--|------|--|---|-----------|--------------------------------------|
|  |      | From April 1, 2003 to December 31, 2003            | From April 1, 2004 to December 31, 2004           |           | From April 1, 2003 to March 31, 2004 |
|  |      | Amount   | Amount  | Amount    | Amount                               |
| I. Cash flows from operating activities  |      |  |   |           |                                      |
| Income before income taxes for the third quarter accounting period (fiscal year)           |      | 94,322   | 112,923   | 18,601    | 120,332                              |
| Depreciation and amortization  |      | 3,901  | 3,813   | (87)      | 5,245                                |
| Increase (decrease) in allowance for bad debts   |      | 14,339   | (4,923)   | (19,263)  | 22,812                               |
| Decrease (increase) in loans outstanding   |      | 33,785   | 4,412   | (29,373)  | 36,945                               |
| Decrease (increase) in installment receivables   |      | 31,978   | 42,200  | 10,221    | 51,338                               |
| Increase (decrease) in deferred income on installment sales                                |      | (8,307)  | (7,909)   | 398       | (11,952)                             |
| Other operating activities   |      | 1,265  | (1,810)   | (3,076)   | (161)                                |
| Subtotal   |      | 171,284  | 148,705   | (22,579)  | 224,560                              |
| Income taxes paid  |      | (60,759)   | (47,796)  | 12,963    | (60,770)                             |
| Others   |      | 288  | 410   | 121       | 368                                  |
| Cash used in operating activities  |      | 110,813  | 101,318   | (9,494)   | 164,158                              |
| II. Cash flow from investing activities  |      |  |   |           |                                      |
| Purchase of tangible fixed assets  |      | (1,855)  | (4,646)   | (2,790)   | (2,159)                              |
| Other investment activities  |      | 1,842  | 110   | (1,731)   | (3,239)                              |
| Net cash provided by (used in) investing activities  |      | (13)   | (4,535)   | (4,521)   | (5,398)                              |
| III. Cash flow from financing activities   |      |  |   |           |                                      |
| Proceeds from short-term loans   |      | 26,560   | 34,864  | 8,303     | 38,872                               |
| Repayments of short-term loans   |      | (42,187)   | (43,200)  | (1,012)   | (46,385)                             |
| Proceeds from issue of straight bonds  |      | 34,768   | 9,935   | (24,833)  | 34,767                               |
| Payments for redemption of straight bonds  |      | (30,292)   | (30,000)  | 292       | (63,074)                             |
| Proceeds from long-term debt   |      | 194,709  | 36,537  | (158,171) | 350,602                              |
| Repayments of long-term debt   |      | (282,991)  | (222,858)   | 60,133    | (445,015)                            |
| Net proceeds from issuance of the Company's stock  |      | —  | 92,625  | 92,625    | —                                    |
| Net proceeds from disposal of treasury stock   |      | —  | 11,423  | 11,423    | —                                    |
| Payments for purchase of treasury stock  |      | (11,066)   | (7,007)   | 4,059     | (11,066)                             |
| Cash dividends paid by the Company   |      | (11,540)   | (12,850)  | (1,310)   | (11,592)                             |
| Other financing activities   |      | (10,239)   | (100)   | 10,139    | (13,213)                             |
| Net cash provided by financing activities  |      | (132,279)  | (130,630)   | 1,648     | (166,105)                            |
| IV. Effect of exchange rate change on cash and cash equivalents                            |      | (339)  | 93  | 433       | (520)                                |
| V. Increase (decrease) in cash and cash equivalents  |      | (21,818)   | (33,753)  | (11,934)  | (7,865)                              |
| VI. Cash and cash equivalents at the beginning of the fiscal year                          |      | 166,739  | 158,873   | (7,865)   | 166,739                              |
| VII. Cash and cash equivalents at the end of third quarter accounting period (fiscal year) |      | 144,921  | 125,120   | (19,800)  | 158,873                              |

## 2. Consolidated Operating Results

### (1) Operating Income by Segment

(Millions of yen)

| Segment                            | Term | Prior third quarter consolidated accounting period<br>From April 1, 2003<br>to December 31, 2003 |            | This third quarter consolidated accounting period<br>From April 1, 2004<br>to December 31, 2004 |            | Prior consolidated fiscal year<br>From April 1, 2003<br>to March 31, 2004 |            |
|------------------------------------|------|--|------------|---|------------|---|------------|
|                                    |      | Amount   | Percentage | Amount  | Percentage | Amount  | Percentage |
| Financial service businesses       |      | 322,797  | 98.3       | 320,479   | 98.3       | 427,698   | 98.3       |
| Loan business                      |      | 295,654  | 90.0       | 291,926   | 89.6       | 391,259   | 90.0       |
| Credit card business               |      | 4,388  | 1.3        | 4,730   | 1.4        | 5,876   | 1.3        |
| Installment sales finance business |      | 17,655   | 5.4        | 12,783  | 3.9        | 22,738  | 5.2        |
| Guarantee business                 |      | 3,450  | 1.1        | 5,406   | 1.7        | 5,037   | 1.2        |
| Loan servicing business            |      | 1,648  | 0.5        | 5,633   | 1.7        | 2,786   | 0.6        |
| Others                             |      | 0  | 0.0        | 0   | 0.0        | 0   | 0.0        |
| Other businesses                   |      | 5,637  | 1.7        | 5,546   | 1.7        | 7,269   | 1.7        |
| Rental business                    |      | 2,723  | 0.8        | 2,841   | 0.9        | 3,527   | 0.8        |
| Others                             |      | 2,913  | 0.9        | 2,704   | 0.8        | 3,742   | 0.9        |
| Total                              |      | 328,434  | 100.0      | 326,025   | 100.0      | 434,968   | 100.0      |

### (2) Other Statistics

#### 1) Receivables Outstanding

(Millions of yen)

| Segment                            | Term | Prior third quarter consolidated accounting period | This third quarter consolidated accounting period | Prior consolidated fiscal year |
|------------------------------------|------|--|---|--------------------------------|
|                                    |      | (As of December 31, 2003)                          | (As of December 31, 2004)                         | (As of March 31, 2004)         |
| Loan business                      |      | 1,626,496  | 1,618,590   | 1,623,154                      |
| Credit card business               |      | 45,849   | 49,527  | 46,731                         |
| Credit card                        |      | 45,065   | 48,923  | 45,941                         |
| Others                             |      | 783  | 603   | 789                            |
| Installment sales finance business |      | 201,997  | 136,455   | 181,567                        |
| Loan servicing business            |      | 4,066  | 7,671   | 6,082                          |
| Total                              |      | 1,878,410  | 1,812,245   | 1,857,536                      |

#### 2) Bad Debts

(Millions of yen)

| Category   | Term | Prior third quarter consolidated accounting period | This third quarter consolidated accounting period | Prior consolidated fiscal year |
|--|------|--|---|--------------------------------|
|  |      | (As of December 31, 2003)                          | (As of December 31, 2004)                         | (As of March 31, 2004)         |
| Loans to borrowers in bankruptcy or under reorganization |      | 9,671  | 8,851   | 9,280                          |
| Loans in arrears   |      | 31,712   | 33,036  | 36,966                         |
| Loans past due for three months or more                  |      | 3,486  | 2,834   | 1,787                          |
| Restructured loans                                       |      | 28,160   | 35,637  | 32,225                         |
| Total  |      | 73,030   | 80,360  | 80,259                         |

#### (Category criteria of concerning situations of bad debts)

##### 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 of accrued interest

##### 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.

### 3) Number of Customer Accounts

| Segment \ Term                     | Prior third quarter consolidated accounting period<br>(As of December 31, 2003) | This third quarter consolidated accounting period<br>(As of December 31, 2004) | Prior consolidated fiscal year<br>(As of March 31, 2004) |
|------------------------------------|---|--|--|
| Loan business                      | 3,160,924   | 3,231,801  | 3,161,894  |
| Credit card business               | 972,991   | 1,202,542  | 1,071,681  |
| Credit card                        | 965,914   | 1,196,353  | 1,064,492  |
| Others                             | 7,077   | 6,189  | 7,189  |
| Installment sales finance business | 935,133   | 915,165  | 886,110  |
| Loan servicing business            | 20,726  | 87,334   | 31,851   |
| Rental business                    | 11,350  | 9,789  | 13,038   |

Notes: The definition of number of customer accounts is as follows,

(1) Loan business: Number of loan accounts with loan balance outstanding

(2) Credit card business

    Credit card: Cardholder of ACOM MasterCard®

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

(4) Loan servicing business: Number of accounts for purchased loans

(5) Rental business: Number of users during the period

### 4) Other

| Item \ Term   | Prior third quarter consolidated accounting period<br>(As of December 31, 2003) | This third quarter consolidated accounting period<br>(As of December 31, 2004) | Prior consolidated fiscal year<br>(As of March 31, 2004) |
|---|---|--|--|
| Number of outlets   | 1,795   | 1,779  | 1,764  |
| Number of employees                                       | 6,145   | 6,320  | 6,161  |
| Allowance for bad debts<br>(Millions of yen)              | 126,887   | 130,393  | 135,350  |
| Allowance for loss on debt guarantee<br>(Millions of yen) | 1,471   | 2,740  | 1,865  |
| Bad debt write-offs (Millions of yen)                     | 88,063  | 85,318   | 116,519  |

Note: The amount of allowance for bad debts counted in "Investment and other assets" on the balance sheets is included in "Allowance for bad debts" in the table above.

3. Summarized Financial Statements (Non-consolidated)

(1) Summarized Balance Sheets

(Millions of yen)

| Subject   | Term | Prior third quarter<br>accounting period<br>(As of December 31, 2003) |                      | This third quarter<br>accounting period<br>(As of December 31, 2004) |                      | Prior consolidated<br>fiscal year<br>(As of March 31, 2004) |                      | Changes          |               |
|---|------|---|----------------------|--|----------------------|---|----------------------|------------------|---------------|
|   |      | Amount  | Composition<br>ratio | Amount   | Composition<br>ratio | Amount  | Composition<br>ratio | Amount           | Percentage    |
|   |      |   | %                    |  | %                    |   | %                    |                  | %             |
| (Assets)  |      |   |                      |  |                      |   |                      |                  |               |
| I. Current assets                                 |      | 1,875,322   | 92.4                 | 1,789,527  | 92.8                 | 1,870,175   | 92.6                 | (80,648)         | (4.3)         |
| Cash and time deposits                            |      | 81,347  |                      | 89,141   |                      | 69,015  |                      | 20,126           | 29.2          |
| Loans receivable                                  |      | 1,616,518   |                      | 1,602,794  |                      | 1,612,799   |                      | (10,005)         | (0.6)         |
| Installment receivables                           |      | 173,058   |                      | 129,051  |                      | 159,907   |                      | (30,855)         | (19.3)        |
| Deferred tax assets                               |      | 41,082  |                      | 35,468   |                      | 46,530  |                      | (11,062)         | (23.8)        |
| Short-term loans                                  |      | 53,021  |                      | 24,997   |                      | 80,046  |                      | (55,048)         | (68.8)        |
| Other current assets                              |      | 29,234  |                      | 29,184   |                      | 28,877  |                      | 306              | 1.1           |
| Allowances for bad debts                          |      | (118,940)   |                      | (121,110)  |                      | (127,000)   |                      | 5,890            | (4.6)         |
| II. Fixed assets                                  |      | 153,800   | 7.6                  | 139,398  | 7.2                  | 149,472   | 7.4                  | (10,074)         | (6.7)         |
| Tangible fixed assets                             |      | 39,767  |                      | 38,519   |                      | 39,190  |                      | (670)            | (1.7)         |
| Intangible fixed assets                           |      | 1,208   |                      | 1,145  |                      | 1,206   |                      | (60)             | (5.0)         |
| Investments and other assets                      |      | 112,825   |                      | 99,732   |                      | 109,076   |                      | (9,343)          | (8.6)         |
| <b>Total Assets</b>                               |      | <b>2,029,123</b>  | <b>100.0</b>         | <b>1,928,925</b>   | <b>100.0</b>         | <b>2,019,648</b>  | <b>100.0</b>         | <b>(90,722)</b>  | <b>(4.5)</b>  |
| (Liabilities)                                     |      |   |                      |  |                      |   |                      |                  |               |
| I. Current liabilities                            |      | 403,683   | 19.9                 | 351,786  | 18.2                 | 398,005   | 19.7                 | (46,219)         | (11.6)        |
| Short-term loans                                  |      | 2,500   |                      | 2,500  |                      | 11,500  |                      | (9,000)          | (78.3)        |
| Current portion of long-term loans                |      | 309,800   |                      | 269,856  |                      | 285,304   |                      | (15,447)         | (5.4)         |
| Current portion of bonds and notes                |      | 40,000  |                      | 40,000   |                      | 40,000  |                      | —                | —             |
| Accrued income taxes                              |      | 13,549  |                      | 13,385   |                      | 26,319  |                      | (12,934)         | (49.1)        |
| Deferred income on installment sales              |      | 19,897  |                      | 10,671   |                      | 17,276  |                      | (6,605)          | (38.2)        |
| Other current liabilities                         |      | 17,936  |                      | 15,372   |                      | 17,604  |                      | (2,232)          | (12.7)        |
| II. Fixed liabilities                             |      | 944,837   | 46.6                 | 731,945  | 38.0                 | 927,560   | 45.9                 | (195,614)        | (21.1)        |
| Straight bonds                                    |      | 255,000   |                      | 225,000  |                      | 245,000   |                      | (20,000)         | (8.2)         |
| Long-term loans                                   |      | 681,403   |                      | 503,106  |                      | 678,285   |                      | (175,179)        | (25.8)        |
| Other fixed liabilities                           |      | 8,433   |                      | 3,839  |                      | 4,274   |                      | (435)            | (10.2)        |
| <b>Total liabilities</b>                          |      | <b>1,348,520</b>  | <b>66.5</b>          | <b>1,083,731</b>   | <b>56.2</b>          | <b>1,325,566</b>  | <b>65.6</b>          | <b>(241,834)</b> | <b>(18.2)</b> |
| (Shareholders' equity)                            |      |   |                      |  |                      |   |                      |                  |               |
| I. Common stock                                   |      | 17,282  | 0.8                  | 63,832   | 3.3                  | 17,282  | 0.9                  | 46,550           | 269.3         |
| II. Capital surplus                               |      | 25,772  | 1.3                  | 76,458   | 4.0                  | 25,772  | 1.3                  | 50,685           | 196.7         |
| III. Eamed surplus                                |      | 644,972   | 31.8                 | 709,621  | 36.8                 | 656,326   | 32.5                 | 53,294           | 8.1           |
| IV. Securities valuation adjustment               |      | 3,674   | 0.2                  | 6,082  | 0.3                  | 5,799   | 0.3                  | 282              | 4.9           |
| V. Treasury stock                                 |      | (11,099)  | (0.6)                | (10,801)   | (0.6)                | (11,099)  | (0.6)                | 297              | (2.7)         |
| <b>Total shareholders' equity</b>                 |      | <b>680,603</b>  | <b>33.5</b>          | <b>845,193</b>   | <b>43.8</b>          | <b>694,082</b>  | <b>34.4</b>          | <b>151,111</b>   | <b>21.8</b>   |
| <b>Total liabilities and shareholders' equity</b> |      | <b>2,029,123</b>  | <b>100.0</b>         | <b>1,928,925</b>   | <b>100.0</b>         | <b>2,019,648</b>  | <b>100.0</b>         | <b>(90,722)</b>  | <b>(4.5)</b>  |

## (2) Summarized Income Statements

(Millions of yen)

| Subject   | Term | Prior third quarter<br>accounting period<br>From April 1, 2003<br>to December 31, 2003 |            | This third quarter<br>accounting period<br>From April 1, 2004<br>to December 30, 2004 |            | Change   |            | Prior fiscal year<br>From April 1, 2003<br>to March 31, 2004 |            |
|---|------|--|------------|---|------------|----------|------------|--|------------|
|   |      | Amount   | Percentage | Amount  | Percentage | Amount   | Percentage | Amount   | Percentage |
|   |      |  | %          |   | %          |          | %          |  | %          |
| I. Operating income   |      | 311,181  | 100.0      | 303,969   | 100.0      | (7,211)  | (2.3)      | 411,799  | 100.0      |
| Interest on loans receivable  |      | 286,564  |            | 280,983   |            | (5,581)  | (1.9)      | 379,332  |            |
| Fees from credit card business  |      | 4,268  |            | 4,581   |            | 312      | 7.3        | 5,714  |            |
| Fees from installment sales finance business  |      | 10,697   |            | 7,381   |            | (3,316)  | (31.0)     | 13,799   |            |
| Fees on guaranteed loans receivables  |      | 3,155  |            | 4,988   |            | 1,832    | 58.1       | 4,503  |            |
| Other financial income  |      | 11   |            | 14  |            | 2        | 19.1       | 18   |            |
| Sales   |      | 636  |            | 158   |            | (478)    | (75.2)     | 735  |            |
| Other operating income  |      | 5,847  |            | 5,863   |            | 16       | 0.3        | 7,695  |            |
| II. Operating expenses  |      | 218,429  | 70.2       | 192,704   | 63.4       | (25,724) | (11.8)     | 295,918  | 71.9       |
| Financial expenses  |      | 19,803   |            | 16,628  |            | (3,175)  | (16.0)     | 26,115   |            |
| Cost of Sales   |      | 634  |            | 157   |            | (476)    | (75.2)     | 731  |            |
| Other operating expenses  |      | 197,991  |            | 175,919   |            | (22,072) | (11.1)     | 269,072  |            |
| Operating profit  |      | 92,751   | 29.8       | 111,265   | 36.6       | 18,513   | 20.0       | 115,880  | 28.1       |
| III. Non-operating income   |      | 1,609  | 0.5        | 1,647   | 0.6        | 37       | 2.4        | 2,086  | 0.5        |
| IV. Non-operating expenses  |      | 118  | 0.0        | 576   | 0.2        | 458      | 386.1      | 167  | 0.0        |
| Income before extraordinary items   |      | 94,242   | 30.3       | 112,335   | 37.0       | 18,093   | 19.2       | 117,799  | 28.6       |
| V. Extraordinary income   |      | 395  | 0.1        | 0   | 0.0        | (395)    | (99.9)     | 3,198  | 0.8        |
| VI. Extraordinary losses  |      | 1,044  | 0.3        | 1,170   | 0.4        | 126      | 12.1       | 7,861  | 1.9        |
| Income before income taxes for the third<br>quarter accounting period (fiscal year)       |      | 93,593   | 30.1       | 111,165   | 36.6       | 17,571   | 18.8       | 113,136  | 27.5       |
| Income taxes<br>(corporation tax, inhabitants' tax and enterprise<br>tax)                 |      | 41,380   | 12.7       | 33,436  | 14.8       | (7,944)  | 14.4       | 54,160   | 11.6       |
| Deferred income taxes   |      | (2,080)  |            | 11,533  |            | 13,613   |            | (6,671)  |            |
| Net income for the third quarter accounting<br>period (fiscal year)                       |      | 54,293   | 17.4       | 66,196  | 21.8       | 11,902   | 21.9       | 65,648   | 15.9       |
| Retained earnings carried forward from the<br>previous period                             |      | 25,871   |            | 26,228  |            | 356      | 1.4        | 25,871   |            |
| Retirement of treasury stock  |      | 3,771  |            | —   |            | (3,771)  | —          | 3,771  |            |
| Interim dividends   |      | 5,742  |            | 7,123   |            | 1,380    | 24.0       | 5,742  |            |
| Unappropriated retained earnings for the third<br>quarter accounting period (fiscal year) |      | 70,652   |            | 85,300  |            | 14,648   | 20.7       | 82,006   |            |

**DATA BOOK**  
**Quarterly Report**

The Third Quarter Report for The Fiscal Year Ending March, 2005

**ACOM CO., LTD.**

**2005/1**  
**January 2005**  
**Code No. 8572**

## Contents

|   | Pages |
|---|-------|
| Notes to DATA BOOK  | 1     |
| Trend in Actual Results and Estimates (Consolidated)                            |       |
| 1. Income and Expenses  | 2     |
| 2. Operating Income by Segment  | 2     |
| 3. Receivables Outstanding by Segment   | 3     |
| 4. Number of Customer Accounts by Segment                                       | 3     |
| Trend in Actual Results and Estimates (Non-Consolidated)                        |       |
| 5. Income and Expenses  | 4     |
| 6. Operating Income by Category   | 4     |
| 7. Receivables Outstanding  | 5     |
| 8. Number of Customer Accounts  | 5     |
| 9. Number of New Loan Customers   | 6     |
| 10. Number of Loan Business Outlets   | 6     |
| 11. Cash Dispensers, ATMs and MUJINKUN  | 6     |
| 12. Employees   | 6     |
| 13. Unsecured Loans Receivable Outstanding by Interest Rate                     | 7     |
| 14. Unsecured Loans Receivable Outstanding by Classified Receivable Outstanding | 7     |
| 15. Bad Debt Write-offs   | 8     |
| 15-2. Unsecured Loans Write-offs by Reasons                                     | 8     |
| 16. Bad Debts   | 9     |
| 16-2. Loans in Arrears for Less Than 3 Months                                   | 9     |
| 17. Allowance for Bad Debts   | 9     |
| 18. Credit Card Business [ACOM MasterCard®]                                     | 10    |
| 19. Installment Sales Finance Business  | 10    |
| 20. Guarantee Business  | 10    |
| (Reference) Category criteria of concerning situations of bad debts             | 11    |

## Notes to DATA BOOK

### Note:1. Forward Looking Statements

The figures contained in this DATA BOOK with respect to ACOM's plans and strategies and other statements that are not historical facts are forward-looking statements about the future performance of ACOM which are based on management's assumptions and belief in light of the information currently available to it and involve risks and uncertainties and actual results may differ from those in the forward-looking statements as a result of various facts. Potential risks and uncertainties include, without limitation, general economic conditions in ACOM's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the level of interest rates paid on the ACOM's debt and legal limits on interest rates charged by ACOM.

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

Note:3. That the average balance of unsecured loans for consumers per account in the amount of five hundred yen or more have been rounded upward to the nearest one thousand yen.

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

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

Note:6. "(E)" indicates estimates.

Note:7. "C.R." indicates composition ratio.

## 1. Income and Expenses (Consolidated)

|                                   | 2003/3  |       | 2003/6  |         | 2003/9  |         | 2003/12 |         | 2004/3 |         | 2004/6 |         | 2004/9 |         | 2004/12 |  | 2005/3(E) |  |
|-----------------------------------|---------|-------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|--------|---------|---------|--|-----------|--|
|                                   |         | YOY % |         |         |         |         |         |         |        | YOY %   |        |         |        |         |         |  |           |  |
| Operating Income                  | 437,572 | 5.5   | 109,443 | 218,875 | 328,434 | 434,968 | -0.6    | 107,558 | -1.7   | 216,650 | -1.0   | 326,025 | -0.7   | 428,700 | -1.4    |  |           |  |
| Operating Expenses                | 290,877 | 19.4  | 82,225  | 158,550 | 232,415 | 314,577 | 8.1     | 73,532  | -10.6  | 138,004 | -13.0  | 210,798 | -9.3   | 290,500 | -7.6    |  |           |  |
| Financial Expenses                | 30,562  | 2.2   | 7,117   | 13,632  | 20,503  | 26,910  | -11.9   | 6,002   | -15.7  | 11,753  | -13.8  | 17,258  | -15.8  | 23,100  | -14.1   |  |           |  |
| Provision for Bad Debts           | 115,671 | 60.5  | 39,990  | 72,733  | 103,381 | 140,505 | 21.5    | 30,545  | -23.6  | 51,528  | -29.2  | 81,240  | -21.4  | 110,000 | -21.7   |  |           |  |
| Operating Profit                  | 146,695 | -14.3 | 27,217  | 60,325  | 96,019  | 120,391 | -17.9   | 34,025  | 25.0   | 78,645  | 30.4   | 115,227 | 20.0   | 138,200 | 14.8    |  |           |  |
| Non-operating Income              | 1,380   | -31.9 | 489     | 732     | 1,024   | 1,297   | -6.0    | 494     | 1.1    | 821     | 12.1   | 1,124   | 9.8    | 1,200   | -1.2    |  |           |  |
| Non-operating Expenses            | 3,831   | 166.0 | 761     | 1,524   | 2,118   | 2,915   | -23.9   | 1,016   | 33.6   | 1,626   | 6.7    | 1,993   | -5.9   | 2,400   | -15.8   |  |           |  |
| Income Before Extraordinary Items | 144,244 | -16.1 | 26,945  | 59,533  | 94,925  | 118,773 | -17.7   | 33,503  | 24.3   | 77,839  | 30.7   | 114,358 | 20.5   | 137,000 | 15.4    |  |           |  |
| Extraordinary Income              | 5       | -99.7 | 5       | 183     | 397     | 3,331   | -       | -       | -      | 1       | -99.5  | 1       | -99.7  | 1       | -100.0  |  |           |  |
| Extraordinary Losses              | 9,836   | 35.4  | 83      | 697     | 1,001   | 1,771   | -82.0   | 220     | 163.8  | 1,362   | 95.4   | 1,436   | 43.5   | 2,701   | 53.1    |  |           |  |
| Income Before Income Taxes        | 134,414 | -19.5 | 26,868  | 59,020  | 94,322  | 120,332 | -10.5   | 33,282  | 23.9   | 76,478  | 29.6   | 112,923 | 19.7   | 134,300 | 11.6    |  |           |  |
| Net Income                        | 75,096  | -21.5 | 14,538  | 32,918  | 53,212  | 70,319  | -6.4    | 19,220  | 32.2   | 44,606  | 35.5   | 65,795  | 23.6   | 78,300  | 11.4    |  |           |  |

(Millions of yen)

## 2. Operating Income by Segment (Consolidated)

|                                    | 2003/3  |       | 2003/6  |         | 2003/9  |         | 2003/12 |         | 2004/3 |         | 2004/6 |         | 2004/9 |         | 2004/12 |  | 2005/3(E) |  |
|------------------------------------|---------|-------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|--------|---------|---------|--|-----------|--|
|                                    |         | YOY % |         |         |         |         |         |         |        | YOY %   |        |         |        |         |         |  |           |  |
| Operating Income                   | 437,572 | 5.5   | 109,443 | 218,875 | 328,434 | 434,968 | -0.6    | 107,558 | -1.7   | 216,650 | -1.0   | 326,025 | -0.7   | 428,700 | -1.4    |  |           |  |
| Loan Business                      | 398,057 | 4.6   | 98,758  | 197,486 | 295,654 | 391,259 | -1.7    | 96,419  | -2.4   | 193,749 | -1.9   | 291,926 | -1.3   | 384,200 | -1.8    |  |           |  |
| Credit Card Business               | 5,096   | 35.1  | 1,423   | 2,890   | 4,388   | 5,876   | 15.3    | 1,514   | 6.4    | 3,123   | 8.1    | 4,730   | 7.8    | 6,000   | 1.3     |  |           |  |
| Installment Sales Finance Business | 25,725  | 9.0   | 6,220   | 12,144  | 17,655  | 22,738  | -11.6   | 4,622   | -25.7  | 8,877   | -26.9  | 12,783  | -21.6  | 15,900  | -28.9   |  |           |  |
| Guarantee Business                 | 1,866   | 483.8 | 944     | 2,167   | 3,450   | 5,037   | 168.8   | 1,666   | 76.5   | 3,511   | 62.0   | 5,406   | 56.7   | 7,400   | 47.2    |  |           |  |
| Loan Servicing Business            | 925     | 383.9 | 527     | 975     | 1,648   | 2,786   | 201.2   | 1,899   | 260.0  | 4,033   | 313.3  | 5,633   | 241.7  | 7,700   | 178.5   |  |           |  |
| Rental Business                    | 3,629   | -5.8  | 827     | 1,687   | 2,723   | 3,527   | -2.8    | 841     | 1.7    | 1,717   | 1.8    | 2,841   | 4.4    | 4,000   | 13.0    |  |           |  |
| Others                             | 2,271   | -13.8 | 742     | 1,523   | 2,913   | 3,742   | 64.8    | 595     | -19.8  | 1,638   | 7.6    | 2,704   | -7.2   | 3,500   | -6.7    |  |           |  |

(Millions of yen)

3. Receivables Outstanding by Segment (Consolidated)

|   | 2003/3    |       | 2004/3    |           |           |           |       | 2005/3    |       |           |       |           |       |            |       |
|---|-----------|-------|-----------|-----------|-----------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|
|   | 2003/3    | YOY % | 2003/6    | 2003/9    | 2003/12   | 2004/3    | YOY % | 2004/6    | YOY % | 2004/9    | YOY % | 2004/12   | YOY % | 2005(3)(E) | YOY % |
| Receivables Outstanding (Millions of Yen) | 1,941,244 | 2.8   | 1,926,343 | 1,904,745 | 1,878,410 | 1,857,536 | -4.3  | 1,842,057 | -4.4  | 1,830,314 | -3.9  | 1,812,245 | -3.5  | 1,808,600  | -2.6  |
| Loan Business                             | 1,660,256 | 2.6   | 1,650,402 | 1,642,488 | 1,626,496 | 1,623,154 | -2.2  | 1,623,535 | -1.6  | 1,628,157 | -0.9  | 1,618,590 | -0.5  | 1,625,200  | 0.1   |
| ACOM CO., LTD.                            | 1,652,890 | 2.2   | 1,642,098 | 1,633,600 | 1,616,518 | 1,612,799 | -2.4  | 1,611,833 | -1.8  | 1,614,243 | -1.2  | 1,602,794 | -0.8  | 1,607,500  | -0.3  |
| JCK CREDIT CO., LTD.                      | 153       | -53.1 | 128       | 107       | 83        | 66        | -56.8 | 57        | -55.4 | 49        | -53.8 | 40        | -52.0 | 40         | -41.7 |
| SIAM A&C CO., LTD.                        | 7,212     | 382.3 | 8,175     | 8,780     | 9,894     | 10,289    | 42.7  | 11,644    | 42.4  | 13,864    | 57.9  | 15,756    | 59.2  | 17,660     | 72.0  |
| Credit Card Business                      | 41,850    | 30.4  | 43,603    | 44,863    | 45,849    | 46,731    | 11.7  | 47,747    | 9.5   | 48,973    | 9.2   | 49,527    | 8.0   | 49,600     | 6.2   |
| ACOM MasterCard®                          | 41,114    | 31.0  | 42,850    | 44,087    | 45,055    | 45,941    | 11.7  | 47,016    | 9.7   | 48,336    | 9.6   | 48,923    | 8.6   | 49,100     | 6.9   |
| JCK CREDIT CO., LTD.                      | 684       | 9.6   | 717       | 747       | 756       | 758       | 10.8  | 707       | -1.4  | 619       | -17.1 | 587       | -22.4 | 500        | -33.2 |
| SIAM A&C CO., LTD.                        | -         | -     | -         | -         | -         | -         | -     | -         | -     | -         | -     | -         | -     | -          | -     |
| Installment Sales Finance Business        | 237,948   | 0.2   | 230,620   | 214,738   | 201,997   | 181,567   | -23.7 | 165,534   | -28.2 | 145,927   | -32.0 | 136,455   | -32.4 | 122,400    | -32.6 |
| ACOM CO., LTD.                            | 153,203   | -5.0  | 148,075   | 137,182   | 127,965   | 113,934   | -25.6 | 102,355   | -30.9 | 89,279    | -34.9 | 80,111    | -37.4 | 74,800     | -34.3 |
| JCK CREDIT CO., LTD.                      | 77,338    | 10.5  | 74,499    | 69,461    | 66,056    | 59,785    | -22.7 | 53,685    | -27.9 | 45,596    | -34.4 | 39,855    | -39.7 | 33,900     | -43.3 |
| SIAM A&C CO., LTD.                        | 7,406     | 18.3  | 8,045     | 8,095     | 7,974     | 7,847     | 6.0   | 9,493     | 18.0  | 11,051    | 36.5  | 16,488    | 106.8 | 13,700     | 73.1  |
| Loan Servicing Business                   | 1,189     | 706.5 | 1,716     | 2,655     | 4,066     | 6,082     | 411.1 | 5,239     | 205.2 | 7,256     | 173.3 | 7,671     | 88.7  | 11,400     | 87.1  |

4. Number of Customer Accounts by Segment (Consolidated)

|                                    | 2003/3    |       | 2004/3    |           |           |           |       | 2005/3    |       |           |       |           |       |            |       |
|------------------------------------|-----------|-------|-----------|-----------|-----------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|
|                                    | 2003/3    | YOY % | 2003/6    | 2003/9    | 2003/12   | 2004/3    | YOY % | 2004/6    | YOY % | 2004/9    | YOY % | 2004/12   | YOY % | 2005(3)(E) | YOY % |
| Loan Business                      | 3,161,304 | 3.4   | 3,157,678 | 3,155,453 | 3,160,924 | 3,161,894 | 0.0   | 3,177,508 | 0.6   | 3,214,903 | 1.9   | 3,231,801 | 2.2   | 3,203,600  | 1.3   |
| ACOM CO., LTD.                     | 3,032,330 | -0.1  | 3,011,817 | 2,992,710 | 2,971,636 | 2,954,073 | -2.6  | 2,941,271 | -2.3  | 2,932,749 | -2.0  | 2,914,385 | -1.9  | 2,925,500  | -1.0  |
| JCK CREDIT CO., LTD.               | 1,122     | -58.7 | 965       | 824       | 639       | 422       | -62.4 | 303       | -68.6 | 246       | -70.1 | 198       | -69.0 | 100        | -76.3 |
| SIAM A&C CO., LTD.                 | 127,852   | 544.1 | 144,896   | 161,919   | 188,649   | 207,399   | 62.2  | 235,934   | 62.8  | 281,908   | 74.1  | 317,218   | 68.2  | 278,000    | 34.0  |
| Credit Card Business               | 1,021,131 | 0.5   | 1,002,011 | 982,503   | 972,991   | 1,071,681 | 5.0   | 1,074,324 | 7.2   | 1,196,546 | 21.8  | 1,202,542 | 23.6  | 1,207,200  | 12.6  |
| ACOM MasterCard®                   | 1,014,845 | 1.1   | 995,371   | 975,865   | 965,914   | 1,064,492 | 4.9   | 1,067,382 | 7.2   | 1,190,132 | 22.0  | 1,196,353 | 23.9  | 1,202,000  | 12.9  |
| JCK CREDIT CO., LTD.               | 6,004     | 21.2  | 6,431     | 6,431     | 6,871     | 6,982     | 16.3  | 6,740     | 4.8   | 6,212     | -3.4  | 5,989     | -12.8 | 5,000      | -28.4 |
| SIAM A&C CO., LTD.                 | -         | -     | -         | -         | -         | -         | -     | -         | -     | -         | -     | -         | -     | -          | -     |
| Installment Sales Finance Business | 991,162   | 9.4   | 991,217   | 960,210   | 937,716   | 886,110   | -10.6 | 874,657   | -11.8 | 863,342   | -10.1 | 915,165   | -2.4  | 911,600    | 2.9   |
| ACOM CO., LTD.                     | 479,182   | -1.5  | 462,337   | 436,798   | 416,494   | 387,261   | -19.2 | 360,113   | -22.1 | 332,357   | -23.9 | 309,185   | -25.8 | 296,100    | -23.5 |
| JCK CREDIT CO., LTD.               | 263,202   | 6.7   | 257,168   | 244,798   | 237,627   | 222,424   | -15.5 | 205,681   | -20.0 | 183,190   | -25.2 | 165,395   | -30.4 | 133,200    | -40.1 |
| SIAM A&C CO., LTD.                 | 248,778   | 44.3  | 271,712   | 278,614   | 283,595   | 276,425   | 11.1  | 308,863   | 13.7  | 347,795   | 24.8  | 440,585   | 55.4  | 482,300    | 74.5  |
| Loan Servicing Business            | 10,540    | 618.0 | 12,419    | 14,851    | 20,726    | 31,851    | 202.2 | 33,864    | 172.7 | 49,097    | 230.6 | 87,334    | 321.4 | -          | -     |

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

Note 2. Credit Card Business: Number of cardholders.

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

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

## 5. Income and Expenses (ACOM)

(Millions of Yen)

|                                   | 2003/3  |       | 2003/6  |         | 2003/9  |         | 2003/12 |         | 2004/3 |         | 2004/6 |         | 2004/9 |         | 2004/12 |       | 2005/3(E) |       |
|-----------------------------------|---------|-------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|--------|---------|---------|-------|-----------|-------|
|                                   |         | YOY % |         |         |         |         |         |         |        | YOY %   |        | YOY %   |        | YOY %   |         | YOY % |           | YOY % |
| Operating Income                  | 419,258 | 4.6   | 103,737 | 207,507 | 311,181 | 411,799 | -1.8    | 100,865 | -2.8   | 202,207 | -2.6   | 303,969 | -2.3   | 398,700 | -3.2    |       |           |       |
| Operating Expenses                | 276,677 | 19.3  | 77,602  | 149,502 | 218,429 | 295,918 | 7.0     | 68,185  | -12.1  | 126,102 | -15.7  | 192,704 | -11.8  | 265,700 | -10.2   |       |           |       |
| Financial Expenses                | 29,585  | 3.4   | 6,845   | 13,138  | 19,803  | 26,115  | -11.7   | 5,815   | -15.1  | 11,364  | -13.5  | 16,528  | -16.0  | 22,200  | -15.0   |       |           |       |
| Provision for Bad Debts           | 112,108 | 60.2  | 38,740  | 70,211  | 99,556  | 135,474 | 20.8    | 29,491  | -23.9  | 49,109  | -30.1  | 77,136  | -22.5  | 104,200 | -23.1   |       |           |       |
| Other Operating Expenses          | 134,878 | 1.2   | 32,005  | 66,103  | 98,435  | 133,597 | -0.9    | 32,860  | 2.7    | 65,611  | -0.7   | 98,782  | 0.4    | 139,283 | 4.3     |       |           |       |
| Operating Profit                  | 142,581 | -15.6 | 26,134  | 58,004  | 92,751  | 115,880 | -18.7   | 32,680  | 25.0   | 76,104  | 31.2   | 111,265 | 20.0   | 133,000 | 14.8    |       |           |       |
| Non-operating Income              | 2,118   | -0.4  | 654     | 1,130   | 1,609   | 2,086   | -1.5    | 716     | 9.4    | 1,217   | 7.7    | 1,547   | 2.4    | 1,980   | -6.8    |       |           |       |
| Non-operating Expenses            | 197     | -51.6 | 46      | 114     | 118     | 167     | -15.0   | 490     | 961.4  | 571     | 399.7  | 576     | 386.1  | 580     | 242.1   |       |           |       |
| Income Before Extraordinary Items | 144,502 | -15.3 | 26,743  | 59,020  | 94,242  | 117,799 | -18.5   | 32,906  | 23.0   | 76,750  | 30.0   | 112,335 | 18.2   | 134,400 | 14.1    |       |           |       |
| Extraordinary Income              | 5       | 202.6 | 5       | 183     | 395     | 3,198   | -       | -       | -      | 0       | -99.8  | 0       | -99.9  | 0       | -100.0  |       |           |       |
| Extraordinary Losses              | 9,925   | 43.5  | 101     | 725     | 1,044   | 7,861   | -20.8   | 231     | 129.2  | 1,087   | 49.8   | 1,170   | 12.1   | 2,400   | -70.1   |       |           |       |
| Income Before Income Taxes        | 134,582 | -17.8 | 26,648  | 58,478  | 93,593  | 113,136 | -15.9   | 32,674  | 22.6   | 75,663  | 29.4   | 111,165 | 18.8   | 132,000 | 16.7    |       |           |       |
| Income Taxes, current             | 68,070  | -14.2 | 10,820  | 27,890  | 41,380  | 54,160  | -20.4   | 3,510   | -67.6  | 20,400  | -26.9  | 33,436  | -19.2  | 45,900  | -15.3   |       |           |       |
| Income Taxes, deferred            | -10,977 | 5.9   | 898     | -3,075  | -2,080  | -6,671  | -39.2   | 9,741   | 984.3  | 10,148  | -430.0 | 11,533  | -654.4 | 7,400   | -211.4  |       |           |       |
| Net Income                        | 77,489  | -18.2 | 14,929  | 33,663  | 54,293  | 65,648  | -15.3   | 19,422  | 30.1   | 45,115  | 34.0   | 66,196  | 21.9   | 78,700  | 19.9    |       |           |       |

## 6. Operating Income by Category (ACOM)

(Millions of Yen)

|                                       | 2003/3  |       | 2003/6  |         | 2003/9  |         | 2003/12 |         | 2004/3 |         | 2004/6 |         | 2004/9 |         | 2004/12 |       | 2005/3(E) |       |
|---------------------------------------|---------|-------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|--------|---------|---------|-------|-----------|-------|
|                                       |         | YOY % |         |         |         |         |         |         |        | YOY %   |        | YOY %   |        | YOY %   |         | YOY % |           | YOY % |
| Operating Income                      | 419,258 | 4.6   | 103,737 | 207,507 | 311,181 | 411,799 | -1.8    | 100,865 | -2.8   | 202,207 | -2.6   | 303,969 | -2.3   | 398,700 | -3.2    |       |           |       |
| Interest on Loans Receivable          | 388,483 | 4.1   | 95,696  | 191,358 | 286,564 | 379,332 | -2.4    | 93,148  | -2.7   | 186,804 | -2.4   | 280,983 | -1.9   | 369,400 | -2.6    |       |           |       |
| Fees from Credit Card Business        | 4,986   | 35.0  | 1,384   | 2,812   | 4,268   | 5,714   | 14.6    | 1,487   | 7.5    | 3,019   | 7.3    | 4,581   | 7.3    | 5,800   | 0.6     |       |           |       |
| Fees from Installment Sales Financing | 16,166  | -0.7  | 3,753   | 7,335   | 10,697  | 13,799  | -14.6   | 2,783   | -25.8  | 5,221   | -28.8  | 7,381   | -31.0  | 9,000   | -34.7   |       |           |       |
| Fees from Credit Guarantees           | 1,866   | 483.8 | 943     | 2,165   | 3,448   | 5,035   | 169.7   | 1,571   | 66.6   | 3,498   | 61.5   | 5,387   | 56.2   | 7,400   | 46.2    |       |           |       |
| Sales                                 | 105     | -     | 11      | 50      | 636     | 735     | 600.0   | 18      | 59.3   | 18      | -64.4  | 158     | -75.2  | 18      | -97.6   |       |           |       |
| Others                                | 7,651   | 4.9   | 1,948   | 3,784   | 5,565   | 7,181   | -6.1    | 1,855   | -4.7   | 3,645   | -3.7   | 5,478   | -1.6   | 7,082   | -1.1    |       |           |       |

Trend in Actual Results and Estimates(Non-Consolidated)

7. Receivables Outstanding(ACOM)

|   | 2003/3    |       | 2004/3    |           |           |           |       | 2005/3    |       |           |       |           |       |           |       |
|---|-----------|-------|-----------|-----------|-----------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|
|   | 2003/3    | YOY % | 2003/6    | 2003/9    | 2003/12   | 2004/3    | YOY % | 2004/6    | YOY % | 2004/9    | YOY % | 2004/12   | YOY % | 2005/3(E) | YOY % |
| Receivables Outstanding (Millions of yen)                                       | 1,847,259 | 2.1   | 1,833,060 | 1,814,898 | 1,799,576 | 1,772,706 | 4.0   | 1,761,229 | -3.9  | 1,751,876 | -3.5  | 1,731,846 | -3.2  | 1,731,400 | -2.3  |
| Loan Business   | 1,652,890 | 2.2   | 1,642,098 | 1,633,600 | 1,616,518 | 1,612,799 | -2.4  | 1,611,833 | -1.8  | 1,614,243 | -1.2  | 1,602,794 | -0.8  | 1,607,500 | -0.3  |
| Unsecured Loans   | 1,582,751 | 2.2   | 1,572,165 | 1,564,537 | 1,549,587 | 1,548,616 | -2.2  | 1,550,063 | -1.4  | 1,554,121 | -0.7  | 1,545,079 | -0.3  | 1,542,700 | -0.4  |
| Consumers   | 1,582,125 | 2.2   | 1,571,626 | 1,564,092 | 1,549,197 | 1,548,274 | -2.1  | 1,549,761 | -1.4  | 1,553,851 | -0.7  | 1,544,840 | -0.3  | 1,542,500 | -0.4  |
| Commercials   | 625       | -40.1 | 538       | 445       | 390       | 341       | -45.4 | 302       | -43.9 | 269       | -39.4 | 238       | -38.9 | 200       | -44.3 |
| Secured Loans   | 70,139    | 3.2   | 69,932    | 69,063    | 66,930    | 64,183    | -8.5  | 61,769    | -11.7 | 60,121    | -12.9 | 57,714    | -13.8 | 64,800    | 1.0   |
| Credit Card Business  | 41,166    | 30.8  | 42,886    | 44,115    | 45,092    | 45,973    | 11.7  | 47,040    | 9.7   | 48,353    | 9.6   | 48,940    | 8.5   | 49,100    | 6.8   |
| ACOM MasterCard®  | 41,114    | 31.0  | 42,850    | 44,087    | 45,065    | 45,941    | 11.7  | 47,016    | 9.7   | 48,336    | 9.6   | 48,923    | 8.6   | 49,100    | 6.9   |
| Installment Sales Finance Business  | 153,203   | -5.0  | 148,075   | 137,182   | 127,965   | 113,934   | -25.6 | 102,355   | -30.9 | 89,279    | -34.9 | 80,111    | -37.4 | 74,800    | -34.3 |
| Average Balance of Unsecured Loans for Consumers per Account (Thousands of yen) | 524       | 2.3   | 524       | 525       | 524       | 527       | 0.6   | 529       | 1.0   | 532       | 1.3   | 532       | 1.5   | 530       | 0.6   |

8. Number of Customer Accounts(ACOM)

|                                    | 2003/3    |       | 2004/3    |           |           |           |       | 2005/3    |       |           |       |           |       |           |       |
|------------------------------------|-----------|-------|-----------|-----------|-----------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|
|                                    | 2003/3    | YOY % | 2003/6    | 2003/9    | 2003/12   | 2004/3    | YOY % | 2004/6    | YOY % | 2004/9    | YOY % | 2004/12   | YOY % | 2005/3(E) | YOY % |
| Loan Business                      | 3,032,330 | -0.1  | 3,011,817 | 2,992,710 | 2,971,636 | 2,954,073 | -2.6  | 2,941,271 | -2.3  | 2,932,749 | -2.0  | 2,914,385 | -1.9  | 2,925,500 | -1.0  |
| Unsecured Loans                    | 3,017,837 | -0.1  | 2,997,276 | 2,978,301 | 2,957,545 | 2,940,345 | -2.6  | 2,927,931 | -2.3  | 2,919,642 | -2.0  | 2,901,621 | -1.9  | 2,911,500 | -1.0  |
| Consumers                          | 3,017,176 | -0.1  | 2,996,682 | 2,977,794 | 2,957,098 | 2,939,945 | -2.6  | 2,927,581 | -2.3  | 2,919,333 | -2.0  | 2,901,345 | -1.9  | 2,911,300 | -1.0  |
| Commercials                        | 661       | -24.2 | 594       | 507       | 447       | 400       | -39.5 | 350       | -41.1 | 309       | -39.1 | 276       | -38.3 | 200       | -50.0 |
| Secured Loans                      | 14,493    | 4.1   | 14,541    | 14,409    | 14,091    | 13,728    | -5.3  | 13,340    | -8.3  | 13,107    | -9.0  | 12,764    | -9.4  | 14,000    | 2.0   |
| Credit Card Business               | 1,015,127 | 0.3   | 995,580   | 976,072   | 966,120   | 1,064,699 | 4.9   | 1,067,584 | 7.2   | 1,190,334 | 22.0  | 1,196,553 | 23.9  | 1,202,200 | 12.9  |
| ACOM MasterCard®                   | 1,014,845 | 1.1   | 995,371   | 975,865   | 965,914   | 1,064,492 | 4.9   | 1,067,382 | 7.2   | 1,190,132 | 22.0  | 1,196,353 | 23.9  | 1,202,000 | 12.9  |
| Installment Sales Finance Business | 479,182   | -1.5  | 462,337   | 436,798   | 416,494   | 387,261   | -19.2 | 360,113   | -22.1 | 332,357   | -23.9 | 309,185   | -25.8 | 296,100   | -23.5 |

Note 1: Loan Business: Number of customer accounts with outstanding balance.  
 Note 2: ACOM MasterCard®: Number of cardholders.  
 Note 3: Installment Sales Finance Business: Number of contracts with receivables outstanding.

Trend in Actual Results and Estimates(Non-Consolidated)

9. Number of New Loan Customers(ACOM)

|                              | 2003/3 |         | 2003/6 |        | 2003/9  |         | 2003/12 |        | 2004/3 |       | 2004/6  |       | 2004/9  |       | 2004/12 |      | 2005/3(E) |  |
|------------------------------|--------|---------|--------|--------|---------|---------|---------|--------|--------|-------|---------|-------|---------|-------|---------|------|-----------|--|
|                              | YOY %  |         | YOY %  |        | YOY %   |         | YOY %   |        | YOY %  |       | YOY %   |       | YOY %   |       | YOY %   |      | YOY %     |  |
| Number of New Loan Customers |        | 408,146 | -8.0   | 97,142 | 187,072 | 272,784 | 359,311 | -12.0  | 89,688 | -7.7  | 176,088 | -5.9  | 257,941 | -5.5  | 361,000 | 0.5  |           |  |
| Unsecured Loans              |        | 406,693 | -8.0   | 96,805 | 186,521 | 272,127 | 358,570 | -11.8  | 89,586 | -7.5  | 175,856 | -5.7  | 257,512 | -5.4  | 360,000 | 0.4  |           |  |
| Consumers                    |        | 406,685 | -8.0   | 96,805 | 186,521 | 272,127 | 358,570 | -11.8  | 89,586 | -7.5  | 175,856 | -5.7  | 257,512 | -5.4  | 360,000 | 0.4  |           |  |
| Commercial                   |        | 8       | -57.9  | 0      | 0       | 0       | 0       | -100.0 | 0      | -     | 0       | -     | 0       | -     | 0       | -    |           |  |
| Secured Loans                |        | 1,453   | 7.3    | 337    | 551     | 657     | 741     | -49.0  | 102    | -69.7 | 232     | -57.9 | 329     | -49.9 | 1,000   | 35.0 |           |  |

10. Number of Loan Business Outlets(ACOM)

|                                 | 2003/3 |       | 2003/6 |       | 2003/9 |       | 2003/12 |     | 2004/3 |     | 2004/6 |     | 2004/9 |     | 2004/12 |     | 2005/3(E) |  |
|---------------------------------|--------|-------|--------|-------|--------|-------|---------|-----|--------|-----|--------|-----|--------|-----|---------|-----|-----------|--|
|                                 | YOY    |       | YOY    |       | YOY    |       | YOY     |     | YOY    |     | YOY    |     | YOY    |     | YOY     |     | YOY       |  |
| Number of Loan Business Outlets |        | 1,716 | -45    | 1,722 | 1,730  | 1,730 | 1,699   | -17 | 1,697  | -2  | 1,702  | 3   | 1,714  | 15  | 1,751   | 52  |           |  |
| Staffed                         |        | 468   | -53    | 435   | 410    | 381   | 381     | -87 | 356    | -25 | 328    | -53 | 326    | -55 | 328     | -53 |           |  |
| Unstaffed                       |        | 1,248 | 8      | 1,287 | 1,320  | 1,349 | 1,318   | 70  | 1,341  | 23  | 1,374  | 56  | 1,388  | 70  | 1,423   | 105 |           |  |

11. Cash Dispensers, ATMs and MUJINKUN(ACOM)

|                                    | 2003/3 |        | 2003/6 |        | 2003/9 |        | 2003/12 |       | 2004/3 |       | 2004/6 |       | 2004/9 |       | 2004/12 |     | 2005/3(E) |    |
|------------------------------------|--------|--------|--------|--------|--------|--------|---------|-------|--------|-------|--------|-------|--------|-------|---------|-----|-----------|----|
|                                    | YOY    |        | YOY    |        | YOY    |        | YOY     |       | YOY    |       | YOY    |       | YOY    |       | YOY     |     | YOY       |    |
| Number of Cash Dispensers and ATMs |        | 69,215 | 19,438 | 72,215 | 74,079 | 74,594 | 76,282  | 7,067 | 79,530 | 3,248 | 82,125 | 5,843 | 81,713 | 5,431 | 1,893   | -68 |           |    |
| Proprietary                        |        | 2,026  | -42    | 2,032  | 2,039  | 2,037  | 1,961   | -65   | 1,912  | -49   | 1,844  | -117  | 1,858  | -103  | -       | -   |           |    |
| Open 365 Days/Year                 |        | 2,020  | -39    | 2,026  | 2,033  | 2,033  | 1,957   | -63   | 1,908  | -49   | 1,840  | -117  | 1,854  | -103  | -       | -   |           |    |
| Open 24 Hours/Day                  |        | 1,749  | -24    | 1,756  | 1,763  | 1,765  | 1,705   | -44   | 1,666  | -39   | 1,616  | -89   | 1,628  | -77   | -       | -   |           |    |
| Te-up                              |        | 67,189 | 19,480 | 70,183 | 72,040 | 72,557 | 74,324  | 7,132 | 77,618 | 3,297 | 80,281 | 5,960 | 79,855 | 5,534 | 1,900   | -   |           |    |
| Others                             |        | 7,621  | 10     | 8,257  | 8,328  | 8,374  | 8,424   | 803   | 8,432  | 8     | 8,509  | 85    | 8,614  | 190   | -       | -   |           |    |
| Number of MUJINKUN Machine         |        | 1,706  | -45    | 1,712  | 1,720  | 1,723  | 1,692   | -14   | 1,691  | -1    | 1,698  | 6     | 1,712  | 20    | 1,747   | 55  |           |    |
| Number of QUICK MUJINKUN Machine   |        | -      | -      | -      | -      | -      | -       | -     | -      | -     | -      | -     | -      | -     | -       | -   | 50        | 50 |

Note 1: "Others" Indicates receipt of payment by convenience stores under an agency agreement.  
 Note 2: "MUJINKUN" is Automatic Contact Machine.  
 Note 3: "QUICK MUJINKUN" is Automatic Loan Application Machine (ALAM).

12. Employees(ACOM)

|  | 2003/3 |       | 2003/6 |       | 2003/9 |       | 2003/12 |      | 2004/3 |     | 2004/6 |     | 2004/9 |     | 2004/12 |     | 2005/3(E) |  |
|--|--------|-------|--------|-------|--------|-------|---------|------|--------|-----|--------|-----|--------|-----|---------|-----|-----------|--|
|  | YOY    |       | YOY    |       | YOY    |       | YOY     |      | YOY    |     | YOY    |     | YOY    |     | YOY     |     | YOY       |  |
| Number of Employees                    |        | 4,405 | 39     | 4,474 | 4,369  | 4,298 | 4,238   | -167 | 4,282  | 44  | 4,237  | -1  | 4,205  | -33 | 4,238   | 0   |           |  |
| Head Office                            |        | 869   | 113    | 909   | 917    | 924   | 932     | 63   | 907    | -25 | 920    | -12 | 936    | 4   | 937     | 5   |           |  |
| Credit Supervision related             |        | 302   | 61     | 334   | 348    | 354   | 345     | 43   | 331    | -14 | 322    | -23 | 337    | -8  | 339     | -6  |           |  |
| Financial Service Business Division    |        | 3,536 | -74    | 3,565 | 3,452  | 3,374 | 3,306   | -230 | 3,375  | 69  | 3,317  | 11  | 3,269  | -37 | 3,301   | -5  |           |  |
| Contact Center                         |        | 1,059 | 724    | 1,081 | 955    | 972   | 943     | -116 | 932    | -11 | 943    | 0   | 892    | -51 | -       | -   |           |  |
| Credit Card/Installment Business Dept. |        | 228   | -3     | 308   | 317    | 341   | 346     | 118  | 365    | 19  | 354    | 8   | 354    | 8   | 316     | -30 |           |  |
| Guarantee Business Dept.               |        | -     | -      | -     | -      | -     | -       | -    | 40     | 40  | 44     | 44  | 47     | 47  | 58      | 58  |           |  |

Note: The number of employees as of September 2002 and March 2003 is adjusted according to organizational change in June 2003.

13. Unsecured Loans Receivable Outstanding for Consumers by Interest Rate(ACOM)

| Effective Annual Interest Rate | 2004/3             |       |                         |       | 2004/6             |       |                         |       | 2004/9             |       |                         |       | 2004/12            |       |                         |       | 2005/3(E)          |      |                         |       |
|--------------------------------|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|------|-------------------------|-------|
|                                | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R. | Receivables Outstanding | C.R.  |
| Loans Receivable Outstanding   | 2,939,945          | 100.0 | 1,548,274               | 100.0 | 2,927,581          | 100.0 | 1,549,761               | 100.0 | 2,919,333          | 100.0 | 1,553,851               | 100.0 | 2,901,345          | 100.0 | 1,544,840               | 100.0 | -                  | -    | 1,542,500               | 100.0 |
| 28.470% and Higher             | 100,931            | 3.4   | 39,701                  | 2.5   | 93,997             | 3.2   | 37,267                  | 2.4   | 88,251             | 3.0   | 35,267                  | 2.3   | 83,277             | 2.9   | 33,261                  | 2.2   | -                  | -    | 32,700                  | 2.1   |
| 27.375%                        | 1,759,830          | 59.9  | 642,084                 | 41.5  | 1,762,564          | 60.2  | 645,909                 | 41.7  | 1,769,884          | 60.6  | 653,391                 | 42.0  | 1,766,067          | 60.9  | 652,262                 | 42.2  | -                  | -    | 643,500                 | 41.7  |
| 25.000% - 26.500%              | 545,094            | 18.5  | 338,972                 | 21.9  | 541,614            | 18.5  | 343,952                 | 22.2  | 535,642            | 18.3  | 345,824                 | 22.3  | 525,547            | 18.1  | 342,827                 | 22.2  | -                  | -    | 335,600                 | 21.8  |
| 20.000% - 24.820%              | 321,498            | 10.9  | 312,491                 | 20.2  | 313,375            | 10.7  | 309,426                 | 20.0  | 305,928            | 10.5  | 306,403                 | 19.7  | 303,272            | 10.4  | 304,755                 | 19.7  | -                  | -    | 309,300                 | 20.0  |
| 18.250% - 19.000%              | 46,184             | 1.6   | 87,939                  | 5.7   | 44,841             | 1.5   | 85,597                  | 5.5   | 43,944             | 1.5   | 83,817                  | 5.4   | 42,771             | 1.5   | 81,508                  | 5.3   | -                  | -    | 87,200                  | 5.7   |
| 15.000% - 18.000%              | 52,657             | 1.8   | 92,256                  | 6.0   | 51,607             | 1.8   | 90,589                  | 5.8   | 51,511             | 1.8   | 90,512                  | 5.8   | 51,076             | 1.8   | 89,562                  | 5.8   | -                  | -    | 91,300                  | 5.9   |
| Less than 15.000%              | 113,751            | 3.9   | 34,827                  | 2.2   | 119,593            | 4.1   | 37,018                  | 2.4   | 124,173            | 4.3   | 38,635                  | 2.5   | 129,335            | 4.4   | 40,663                  | 2.6   | -                  | -    | 42,900                  | 2.8   |
| Average Loan Yield             | -                  | -     | 23.72                   | -     | -                  | -     | 23.61                   | -     | -                  | -     | 23.57                   | -     | -                  | -     | 23.56                   | -     | -                  | -    | 23.36                   | -     |

Note: Average Yield = Interest on Loans Receivable/Term Average of Receivable Outstanding at the Beginning of the Year

14. Unsecured Loans Receivable Outstanding by Classified Receivable Outstanding(ACOM)

| Classified Receivable Outstanding (Thousands of yen) | 2004/3             |       |                         |       | 2004/6             |       |                         |       | 2004/9             |       |                         |       | 2004/12            |       |                         |       | 2005/3(E)          |      |                         |       |
|--|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|-------|-------------------------|-------|--------------------|------|-------------------------|-------|
|  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R.  | Receivables Outstanding | C.R.  | Number of Accounts | C.R. | Receivables Outstanding | C.R.  |
| ≤ 100  | 440,892            | 15.0  | 20,278                  | 1.3   | 438,167            | 15.0  | 20,107                  | 1.3   | 433,535            | 14.9  | 19,956                  | 1.3   | 437,671            | 15.1  | 19,691                  | 1.3   | -                  | -    | 19,800                  | 1.3   |
| 100 < ≤ 300  | 557,345            | 18.9  | 124,248                 | 8.0   | 547,107            | 18.7  | 121,873                 | 7.9   | 535,625            | 18.3  | 119,178                 | 7.7   | 525,301            | 18.1  | 116,940                 | 7.6   | -                  | -    | 118,300                 | 7.7   |
| 300 < ≤ 500  | 1,298,519          | 44.2  | 599,785                 | 38.7  | 1,298,710          | 44.3  | 600,462                 | 38.7  | 1,306,240          | 44.7  | 604,453                 | 38.9  | 1,297,760          | 44.7  | 599,708                 | 38.8  | -                  | -    | 600,100                 | 38.9  |
| 500 < ≤ 1000   | 359,923            | 12.3  | 307,933                 | 20.0  | 356,139            | 12.2  | 304,405                 | 19.6  | 353,103            | 12.1  | 301,735                 | 19.4  | 348,700            | 12.0  | 297,220                 | 19.2  | -                  | -    | 299,500                 | 19.4  |
| 1000 <   | 283,266            | 9.6   | 496,029                 | 32.0  | 287,458            | 9.8   | 502,911                 | 32.5  | 290,830            | 10.0  | 508,528                 | 32.7  | 291,913            | 10.1  | 511,279                 | 33.1  | -                  | -    | 504,800                 | 32.7  |
| Total  | 2,939,945          | 100.0 | 1,548,274               | 100.0 | 2,927,581          | 100.0 | 1,549,761               | 100.0 | 2,919,333          | 100.0 | 1,553,851               | 100.0 | 2,901,345          | 100.0 | 1,544,840               | 100.0 | -                  | -    | 1,542,500               | 100.0 |

(Millions of yen)

15. Bad Debt Write-offs(ACOM)

| Bad Debt Write-offs                   | 2003/3 |       | 2003/6 |        | 2003/9 |         | 2003/12 |        | 2004/3 |        | 2004/6 |        | 2004/9 |         | 2004/12 |  | 2005/3(E) |  |
|---------------------------------------|--------|-------|--------|--------|--------|---------|---------|--------|--------|--------|--------|--------|--------|---------|---------|--|-----------|--|
|                                       | YOY %  |       | YOY %  |        | YOY %  |         | YOY %   |        | YOY %  |        | YOY %  |        | YOY %  |         | YOY %   |  | YOY %     |  |
| Bad Debt Write-offs (Millions of yen) | 81,608 | 50.4  | 27,667 | 57,811 | 85,375 | 112,598 | 38.0    | 27,888 | 0.8    | 54,114 | -6.4   | 81,868 | -4.1   | 108,700 | -3.5    |  |           |  |
| Loan Business                         | 75,428 | 47.9  | 25,555 | 53,336 | 78,437 | 103,093 | 36.7    | 25,008 | -2.1   | 48,487 | -9.1   | 73,399 | -6.4   | 96,900  | -6.0    |  |           |  |
| Unsecured Loans                       | 75,039 | 50.9  | 25,442 | 51,632 | 76,647 | 100,781 | 34.3    | 24,834 | -2.4   | 48,084 | -6.9   | 72,814 | -5.0   | 96,100  | -4.7    |  |           |  |
| Secured Loans                         | 388    | -69.9 | 113    | 1,703  | 1,790  | 2,312   | 494.8   | 174    | 54.0   | 402    | -76.4  | 585    | -67.3  | 800     | -64.7   |  |           |  |
| ACOM MasterCard®                      | 3,344  | 89.2  | 1,173  | 2,413  | 3,599  | 4,745   | 41.9    | 1,174  | 0.0    | 2,276  | -5.7   | 3,373  | -6.3   | 4,600   | -2.6    |  |           |  |
| Installation Sales Finance Business   | 2,457  | 66.6  | 666    | 1,400  | 2,130  | 2,890   | 17.6    | 874    | 31.1   | 1,611  | 15.1   | 2,347  | 10.2   | 3,400   | 16.5    |  |           |  |
| Guarantee Business                    | 306    | -     | 268    | 657    | 1,201  | 1,860   | 506.1   | 829    | 209.3  | 1,737  | 164.3  | 2,744  | 128.4  | 3,800   | 107.7   |  |           |  |

| Ratio of Bad Debt Write-offs        | 2003/3  |                 | 2003/6  |                 | 2003/9  |                 | 2003/12 |                 | 2004/3  |                 | 2004/6  |                 | 2004/9  |                 | 2004/12 |                 | 2005/3(E) |                 |
|-------------------------------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|-----------|-----------------|
|                                     | C.R.(%) | Average Balance | C.R.(%)   | Average Balance |
| Loan Business (%)                   | 4.56    | (1.41)          | 1.55    | 3.26            | 4.84    | 6.38            | (1.82)  | 1.55            | (0.00)  | 3.00            | (0.26)  | 4.57            | (0.27)  | 6.02            | (0.36)  |                 |           |                 |
| Unsecured Loans                     | 4.74    | (1.53)          | 1.62    | 3.30            | 4.94    | 6.50            | (1.76)  | 1.60            | (0.02)  | 3.09            | (0.21)  | 4.71            | (0.23)  | 6.22            | (0.28)  |                 |           |                 |
| Secured Loans                       | 0.54    | (-1.30)         | 0.16    | 2.44            | 2.64    | 3.55            | (3.01)  | 0.28            | (0.12)  | 0.66            | (-1.78) | 1.00            | (-1.64) | 1.25            | (-2.30) |                 |           |                 |
| ACOM MasterCard®                    | 8.13    | (2.50)          | 2.74    | 5.47            | 7.98    | 10.32           | (2.19)  | 2.49            | (0.25)  | 4.70            | (-0.77) | 6.89            | (-1.09) | 9.39            | (-0.93) |                 |           |                 |
| Installation Sales Finance Business | 1.60    | (0.69)          | 0.45    | 1.02            | 1.66    | 2.54            | (0.94)  | 0.85            | (0.40)  | 1.80            | (0.78)  | 2.93            | (1.27)  | 4.49            | (1.95)  |                 |           |                 |
| Guarantee Business                  | 0.52    | (0.39)          | 0.39    | 0.82            | 1.33    | 1.80            | (1.28)  | 0.73            | (0.34)  | 1.39            | (0.57)  | 2.07            | (0.74)  | 2.46            | (0.66)  |                 |           |                 |

Note 1: Ratio of bad debt write-offs  
 Loan Business = Bad Debt Write-offs of Loan Business / (Receivables Outstanding plus Loans to Borrowers in Bankruptcy or Under Reorganization)  
 ACOM MasterCard® = Bad Debt Write-offs of ACOM MasterCard® / Card Shopping Receivables  
 Installation Sales Finance Business = Bad Debt Write-offs of Installation Sales Finance / (Installment Sales Receivables plus Payments in Subordinate)  
 Note 2: Figures in brackets indicate year-on-year change in percentage points.

15-2. Unsecured Loans Write-offs by Reasons (ACOM)

| Based on Receivables Outstanding                 | 2003/3  |                 | 2003/6  |                 | 2003/9  |                 | 2003/12 |                 | 2004/3  |                 | 2004/6  |                 | 2004/9  |                 | 2004/12 |                 |
|--|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|---------|-----------------|
|  | C.R.(%) | Average Balance |
| Amount of Bad Debt Write-offs (Thousands of yen) | 100.0   | 363             | 100.0   | 384             | 100.0   | 390             | 100.0   | 392             | 100.0   | 395             | 100.0   | 413             | 100.0   | 407             | 100.0   | 407             |
| Personal Bankruptcy                              | 40.6    | 421             | 35.6    | 443             | 33.8    | 446             | 33.2    | 444             | 35.4    | 445             | 29.4    | 466             | 27.5    | 454             | 26.5    | 447             |
| Failure to Locate Borrowers                      | 4.2     | 366             | 3.1     | 379             | 3.0     | 383             | 3.0     | 388             | 3.3     | 388             | 2.5     | 385             | 2.5     | 376             | 2.5     | 382             |
| Borrowers' Inability of Making Repayments, etc.  | 35.7    | 372             | 40.4    | 393             | 40.1    | 398             | 40.9    | 402             | 38.4    | 401             | 45.7    | 427             | 46.8    | 423             | 46.7    | 426             |
| ACOM's Voluntary Waiver of Repayments            | 19.5    | 272             | 20.9    | 303             | 23.1    | 320             | 22.9    | 325             | 22.9    | 330             | 22.4    | 341             | 23.2    | 342             | 24.3    | 344             |

16. Bad Debts(ACOM)

|  | 2003/3 |      | 2003/6 |      | 2003/9 |      | 2003/12 |      | 2004/3 |      | 2004/6 |      | 2004/9 |      | 2004/12 |      |
|--|--------|------|--------|------|--------|------|---------|------|--------|------|--------|------|--------|------|---------|------|
|  |        | %    |        | %    |        | %    |         | %    |        | %    |        | %    |        | %    |         | %    |
| Total Amount of Bad Debts                                | 60,491 | 3.65 | 61,560 | 3.74 | 63,793 | 3.90 | 72,465  | 4.48 | 79,754 | 4.93 | 79,234 | 4.91 | 80,815 | 5.00 | 79,831  | 4.97 |
| Loans to Borrowers in Bankruptcy or Under Reorganization | 9,227  | 0.56 | 10,030 | 0.61 | 9,065  | 0.55 | 9,671   | 0.60 | 9,280  | 0.57 | 8,985  | 0.56 | 9,051  | 0.56 | 8,851   | 0.55 |
| Applications for Bankruptcy are Proceeded                | 3,540  | 0.21 | 3,524  | 0.21 | 3,436  | 0.21 | 3,385   | 0.21 | 2,951  | 0.18 | 2,363  | 0.15 | 2,448  | 0.15 | 2,272   | 0.14 |
| Applications for The Civil Rehabilitation are Proceeded  | 2,853  | 0.17 | 3,262  | 0.20 | 3,701  | 0.23 | 3,843   | 0.24 | 3,633  | 0.22 | 3,737  | 0.23 | 3,597  | 0.22 | 3,416   | 0.21 |
| Applications for The Civil Rehabilitation are Determined | 815    | 0.05 | 1,212  | 0.07 | 1,299  | 0.08 | 1,553   | 0.10 | 1,775  | 0.11 | 1,969  | 0.12 | 2,120  | 0.13 | 2,239   | 0.14 |
| Loans in Arrears   | 31,128 | 1.88 | 30,140 | 1.83 | 31,641 | 1.93 | 31,349  | 1.94 | 36,632 | 2.27 | 34,535 | 2.14 | 35,383 | 2.19 | 32,714  | 2.04 |
| Loans Past Due for Three Months or More                  | 1,036  | 0.06 | 1,882  | 0.11 | 1,736  | 0.11 | 3,305   | 0.20 | 1,638  | 0.10 | 2,253  | 0.14 | 2,092  | 0.13 | 2,648   | 0.16 |
| Restructured Loans                                       | 19,099 | 1.15 | 19,506 | 1.19 | 21,349 | 1.31 | 28,138  | 1.74 | 32,204 | 1.99 | 33,460 | 2.07 | 34,288 | 2.12 | 35,617  | 2.22 |

(Millions of yen)

16-2. Loans in Arrears for Less Than 3 Months(excluding balance held by headquarters' collection department)(ACOM)

|                     | 2003/3 |      | 2003/6 |      | 2003/9 |      | 2003/12 |      | 2004/3 |      | 2004/6 |      | 2004/9 |      | 2004/12 |      |
|---------------------|--------|------|--------|------|--------|------|---------|------|--------|------|--------|------|--------|------|---------|------|
|                     |        | %    |        | %    |        | %    |         | %    |        | %    |        | %    |        | %    |         | %    |
| 11days ≤ < 3 months | 18,971 | 1.15 | 22,901 | 1.39 | 23,589 | 1.44 | 19,165  | 1.18 | 19,475 | 1.21 | 19,941 | 1.24 | 20,208 | 1.25 | 19,469  | 1.21 |
| 31days ≤ < 3 months | 9,761  | 0.59 | 11,324 | 0.69 | 11,387 | 0.70 | 11,623  | 0.72 | 11,076 | 0.69 | 11,835 | 0.74 | 11,706 | 0.72 | 11,519  | 0.72 |
| 11days ≤ < 31 days  | 9,210  | 0.56 | 11,577 | 0.70 | 12,201 | 0.74 | 7,541   | 0.46 | 8,399  | 0.52 | 8,105  | 0.50 | 8,502  | 0.53 | 7,949   | 0.49 |

(Millions of yen)

17. Allowance for Bad Debts (ACOM)

|   | 2003/3  |       | 2003/6  |         | 2003/9  |         | 2003/12 |         | 2004/3 |         | 2004/6 |         | 2004/9 |         | 2004/12 |       | 2005/3<br>(E) |       |
|---|---------|-------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|--------|---------|---------|-------|---------------|-------|
|   |         | YOY % |         | YOY %   |         | YOY %   |         | YOY %   |        | YOY %   |        | YOY %   |        | YOY %   |         | YOY % |               | YOY % |
| Allowance for Bad Debts (Millions of Yen) | 107,700 | 38.6  | 118,700 | 119,600 | 120,900 | 129,400 | 20.1    | 130,700 | 10.1   | 123,700 | 3.4    | 123,800 | 2.4    | 123,700 | -4.4    |       |               |       |
| Ratio of Allowance for Bad Debts          | 5.91    | -     | 6.56    | 6.67    | 6.83    | 7.37    | -       | 7.48    | -      | 7.11    | -      | 7.19    | -      | 7.18    | -       |       |               |       |
| General Allowance for Bad Debts           | 67,127  | -     | 76,769  | 79,834  | 81,693  | 82,898  | 23.5    | 85,935  | 11.9   | 77,972  | -      | 80,622  | -1.3   | 75,200  | -       |       |               |       |
| Unsecured Consumer Loans                  | 59,980  | -     | 69,268  | 71,131  | 71,345  | 74,888  | 24.9    | 77,827  | 12.4   | 69,949  | -      | 72,648  | 1.8    | 67,400  | -       |       |               |       |
| Specific Allowance for Bad Debts          | 40,184  | -     | 40,746  | 39,318  | 38,765  | 44,929  | 11.8    | 42,869  | 5.3    | 43,836  | -      | 41,186  | 6.2    | 46,500  | -       |       |               |       |
| Additional Allowance for Bad Debts        | 30,000  | 89.9  | 11,000  | 11,900  | 13,200  | 21,700  | -27.7   | 1,300   | -88.2  | -5,700  | -147.9 | -5,600  | -142.4 | -5,700  | -126.3  |       |               |       |
| Allowance for Loss on Debt Guarantees     | 474     | -     | 547     | 989     | 1,471   | 1,865   | 293.5   | 2,169   | 296.5  | 2,540   | -      | 2,740   | 86.3   | 3,070   | -       |       |               |       |
| Additional Allowance                      | 461     | -     | 73      | 515     | 997     | 1,391   | 201.7   | 304     | 316.4  | 675     | -      | 875     | -12.2  | 1,205   | -       |       |               |       |

Note: Allowance for bad debts

\*100

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

18. Credit Card Business [ACOM MasterCard@](ACOM)

|  | 2003/3 |           | 2004/3  |         |         |           |       | 2005/3    |       |           |       |           |       |               |       |
|--|--------|-----------|---------|---------|---------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|---------------|-------|
|  | YOY %  |           | 2003/6  | 2003/9  | 2003/12 | 2004/3    | YOY % | 2004/6    | YOY % | 2004/9    | YOY % | 2004/12   | YOY % | 2005/3<br>(E) | YOY % |
| Number of Cardholders                        |        | 1,014,845 | 995,371 | 975,865 | 965,914 | 1,064,492 | 4.9   | 1,067,382 | 7.2   | 1,190,132 | 22.0  | 1,196,353 | 23.9  | 1,202,000     | 12.9  |
| Tier-up Card                                 |        | 113,249   | 128,913 | 139,016 | 148,169 | 269,959   | 138.4 | 304,116   | 135.9 | 458,755   | 230.0 | 500,316   | 237.7 | -             | -     |
| Number of Accounts with Shopping Receivables |        | 287,999   | 274,389 | 274,499 | 281,034 | 336,008   | 16.7  | 293,227   | 6.9   | 302,024   | 10.0  | 307,580   | 9.4   | -             | -     |
| Card Shopping Receivables                    |        | 41,114    | 42,850  | 44,087  | 45,065  | 45,941    | 11.7  | 47,016    | 9.7   | 48,336    | 9.6   | 48,923    | 8.6   | 49,100        | 6.9   |
| Revolving Receivables                        |        | 36,885    | 38,355  | 39,625  | 40,613  | 41,404    | 12.2  | 42,014    | 9.5   | 42,904    | 8.3   | 43,510    | 7.1   | -             | -     |

(Millions of yen)

19. Installment Sales Finance Business(ACOM)

|                              | 2003/3 |         | 2004/3  |         |         |         |       | 2005/3  |       |         |       |         |       |               |       |
|------------------------------|--------|---------|---------|---------|---------|---------|-------|---------|-------|---------|-------|---------|-------|---------------|-------|
|                              | YOY %  |         | 2003/6  | 2003/9  | 2003/12 | 2004/3  | YOY % | 2004/6  | YOY % | 2004/9  | YOY % | 2004/12 | YOY % | 2005/3<br>(E) | YOY % |
| Number of Customer Accounts  |        | 479,182 | 462,337 | 436,798 | 416,494 | 387,261 | -19.2 | 360,113 | -22.1 | 332,357 | -23.9 | 309,185 | -25.8 | 296,100       | -23.5 |
| Installation Receivables     |        | 153,203 | 148,075 | 137,182 | 127,965 | 113,934 | -25.6 | 102,355 | -30.9 | 89,279  | -34.9 | 80,111  | -37.4 | 74,800        | -34.3 |
| Adjusted Receivables         |        | 127,820 | 124,247 | 115,211 | 108,196 | 96,764  | -24.3 | 87,747  | -29.4 | 76,862  | -33.3 | 69,522  | -35.7 | 65,000        | -32.8 |
| Ratio of Bad Debt Write-offs |        | 1.60    | 0.45    | 1.02    | 1.66    | 2.54    | -     | 0.85    | -     | 1.80    | -     | 2.93    | -     | 4.49          | -     |
| Number of Merchant Vendors   |        | 6,066   | 6,116   | 6,172   | 6,222   | 6,225   | -     | 6,252   | -     | 6,290   | -     | 6,316   | -     | -             | -     |

(Millions of yen)

Note 1: Number of customer accounts indicates the number of contracts with receivables outstanding.  
 Note 2: Adjusted Receivables indicate installment receivables excluding deferred income on installment sales finance.

20. Guarantee Business(ACOM)

|  | 2003/3 |         | 2004/3  |         |         |         |       | 2005/3  |       |         |       |         |       |               |       |
|--|--------|---------|---------|---------|---------|---------|-------|---------|-------|---------|-------|---------|-------|---------------|-------|
|  | YOY %  |         | 2003/6  | 2003/9  | 2003/12 | 2004/3  | YOY % | 2004/6  | YOY % | 2004/9  | YOY % | 2004/12 | YOY % | 2005/3<br>(E) | YOY % |
| Number of Customer Accounts with Outstanding Balance |        | 156,256 | 186,982 | 215,321 | 244,728 | 269,977 | 72.8  | 293,526 | 57.0  | 314,879 | 46.2  | 332,454 | 35.8  | 386,100       | 43.0  |
| Loan Guarantee Receivables                           |        | 57,926  | 68,360  | 79,040  | 90,233  | 100,971 | 74.3  | 110,538 | 61.7  | 121,305 | 53.5  | 129,151 | 43.1  | 153,000       | 51.5  |

(Millions of yen)

## (Reference)

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.

# EXHIBIT 8

February 25, 2005

## (Corrections) Partial Corrections to Brief Statement of Third Quarter Financial Results for the Fiscal Year Ending March 2005 (Consolidated)

Please see partial corrections below to the Brief Statement of Third Quarter Financial Results for the Fiscal Year Ending March 2005 (Consolidated) originally announced on January 31, 2005.

[Corrections: Annexed Materials, P8 (Incorrect/Corrected sections are shaded)]

### (Before Correction)

#### 2. Consolidated Operating Results

##### (1) Operating Income by Segment

(Millions of yen)

| Segment                            | Term | Prior third quarter consolidated accounting period<br>From April 1, 2003<br>to December 31, 2003 |              | This third quarter consolidated accounting period<br>From April 1, 2004<br>to December 31, 2004 |              | Prior consolidated fiscal year<br>From April 1, 2003<br>to March 31, 2004 |              |
|------------------------------------|------|--|--------------|---|--------------|---|--------------|
|                                    |      | Amount   | Percentage   | Amount  | Percentage   | Amount  | Percentage   |
| Financial service businesses       |      | 322,797  | 98.3         | 320,479   | 98.3         | 427,698   | 98.3         |
| Loan business                      |      | 295,654  | 90.0         | 291,926   | 89.6         | 391,259   | 90.0         |
| Credit card business               |      | 4,388  | 1.3          | 5,471   | 1.7          | 5,876   | 1.3          |
| Installment sales finance business |      | 17,655   | 5.4          | 12,783  | 3.9          | 22,738  | 5.2          |
| Guarantee business                 |      | 3,450  | 1.1          | 4,665   | 1.4          | 5,037   | 1.2          |
| Loan servicing business            |      | 1,648  | 0.5          | 5,633   | 1.7          | 2,786   | 0.6          |
| Others                             |      | 0  | 0.0          | 0   | 0.0          | 0   | 0.0          |
| Other businesses                   |      | 5,637  | 1.7          | 5,546   | 1.7          | 7,269   | 1.7          |
| Rental business                    |      | 2,723  | 0.8          | 2,841   | 0.9          | 3,527   | 0.8          |
| Others                             |      | 2,913  | 0.9          | 2,704   | 0.8          | 3,742   | 0.9          |
| <b>Total</b>                       |      | <b>328,434</b>   | <b>100.0</b> | <b>326,025</b>  | <b>100.0</b> | <b>434,968</b>  | <b>100.0</b> |

### (Corrected Version)

#### 2. Consolidated Operating Results

##### (2) Operating Income by Segment

(Millions of yen)

| Segment                            | Term | Prior third quarter consolidated accounting period<br>From April 1, 2003<br>to December 31, 2003 |              | This third quarter consolidated accounting period<br>From April 1, 2004<br>to December 31, 2004 |              | Prior consolidated fiscal year<br>From April 1, 2003<br>to March 31, 2004 |              |
|------------------------------------|------|--|--------------|---|--------------|---|--------------|
|                                    |      | Amount   | Percentage   | Amount  | Percentage   | Amount  | Percentage   |
| Financial service businesses       |      | 322,797  | 98.3         | 320,479   | 98.3         | 427,698   | 98.3         |
| Loan business                      |      | 295,654  | 90.0         | 291,926   | 89.6         | 391,259   | 90.0         |
| Credit card business               |      | 4,388  | 1.3          | 4,730   | 1.4          | 5,876   | 1.3          |
| Installment sales finance business |      | 17,655   | 5.4          | 12,783  | 3.9          | 22,738  | 5.2          |
| Guarantee business                 |      | 3,450  | 1.1          | 5,406   | 1.7          | 5,037   | 1.2          |
| Loan servicing business            |      | 1,648  | 0.5          | 5,633   | 1.7          | 2,786   | 0.6          |
| Others                             |      | 0  | 0.0          | 0   | 0.0          | 0   | 0.0          |
| Other businesses                   |      | 5,637  | 1.7          | 5,546   | 1.7          | 7,269   | 1.7          |
| Rental business                    |      | 2,723  | 0.8          | 2,841   | 0.9          | 3,527   | 0.8          |
| Others                             |      | 2,913  | 0.9          | 2,704   | 0.8          | 3,742   | 0.9          |
| <b>Total</b>                       |      | <b>328,434</b>   | <b>100.0</b> | <b>326,025</b>  | <b>100.0</b> | <b>434,968</b>  | <b>100.0</b> |

# EXHIBIT 9

March 10, 2005

## Notification of Making MTB Capital Co., Ltd. to a Consolidated Subsidiary

ACOM CO., LTD. has reached a decision to acquire all shares of MTB Capital Co., Ltd., which is a subsidiary of The Mitsubishi Trust and Banking Corporation, and to make it to ACOM's consolidated subsidiary on March 10, 2005:

### 1. Purpose

ACOM has always sought to help our customers realize the highest satisfaction through our corporate philosophy, "an innovative and creative style of corporate management", and ACOM aims to become their "best-life-partner" by establishing an unshakable mutual trust between us and our customers.

Through this entry into a venture capital business, ACOM attempts to create added value to ACOM Group's existing business and to expand its earnings base by creating an excellent business model and supporting the entrepreneur who challenges creative style of corporate management.

### 2. Outline of the Company to be Subsidized

|                            |  |
|----------------------------|--|
| (1) Company Name           | MTB Capital Co., Ltd.  |
| (2) Head Office            | 4-5, 1-chome, Marunouchi, Chiyoda-ku, Tokyo  |
| (3) Representative         | President, Tsuyoshi Aoki   |
| (4) Incorporated           | April 1, 1996  |
| (5) Paid-in Capital        | 100 million yen  |
| (6) Principal Shareholders | The Mitsubishi Trust and Banking Corporation<br>900 shares (Ownership Ratio: 45%)<br>Ryoshin Hosyo Co., Ltd.<br>400 shares (Ownership Ratio: 20%)<br>RYOSHIN HOLDINGS CO., LTD.<br>400 shares (Ownership Ratio: 20%)<br>Ryoshin DC Card Company, Ltd.<br>300 shares (Ownership Ratio: 15%) |

- (7) Business Outline                      Venture capital business
- Business concerning investment in the stocks and debenture, etc.
  - Total consulting business concerning corporate management
  - Business concerning property operation and management for Investment Limited Partnership

(8)Number of Employees                8

(9)Business Results and Financial Position

(Million of yen)

|                                    | Fiscal Year March 2002 | Fiscal Year March 2003 | Fiscal Year March 2004 |
|------------------------------------|------------------------|------------------------|------------------------|
| Operating Income                   | 279                    | 152                    | 102                    |
| Income Before Extraordinary Income | 149                    | 19                     | ▲43                    |
| Net Income                         | 93                     | 19                     | ▲54                    |
| Total Assets                       | 601                    | 718                    | 664                    |
| Shareholders' Equity               | 259                    | 278                    | 224                    |

3. Number of Shares Held

(1)Number of Shares Held (before transfer)

0 shares

(2) Number of Shares to be transferred

2,000 shares

(3)Number of Shares Held (after transfer)

2,000 shares (Ownership ratio: 100 %)

4. Acquisition Method

Transfer from existing shareholders

5. Schedule of Acquisition

Acquisition Date                      March 10, 2005

6. Outlook

The influence on ACOM's consolidated business results for the fiscal year ending March 31, 2005 is negligible.

7. Outline of New Subsidiary

According to the resolution adopted at MTB Capital's shareholders meeting and a meeting of the board of directors held on March 10, 2005, its company name, head office and representative were changed as follows:

|                    |  |
|--------------------|--|
| (1) Company Name   | AC Ventures Co., Ltd.                      |
| (2) Head Office    | 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo |
| (3) Representative | President, Noriyoshi Watanabe              |