2021/02/09 YL translation

February 9, 2021

To all whom it may concern

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Notification Regarding the Revision of Forecast of Business Results for the Full Fiscal Year Ending March 31, 2021 (Consolidated and Non-consolidated)

Credit Saison Co., Ltd. hereby announces the revision of forecast of business results for the full fiscal year ending March 31, 2021 (Consolidated and Non-consolidated) from its previous forecast which was announced on November 10, 2020.

1. Revision of Forecast of Full-year Business Results

(1) Revision of Forecast of Consolidated Business Results for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

	Net revenue	Business profit	Profit attributable to owners of the parent	Basic earnings per share
Previously announced forecast (A)	¥287,500 million	¥37,000 million	¥24,000 million	¥153.58
Current revised forecast (B)	¥287,500 million	¥44,000 million	¥29,000 million	¥185.58
Amount of increase (B-A)	—	¥7,000 million	¥5,000 million	
Rate of increase (%)	—	18.9	20.8	
(Reference) Business results in previous fiscal year (FY 2020)	¥311,410 million	¥36,184 million	¥22,863 million	¥143.43

(2) Revision of Forecast of Non-consolidated Business Results for the Fiscal Year Ending March 31, 2021
(April 1, 2020 to March 31, 2021)

	Operating revenue	Operating income	Ordinary income	Net income	Earnings Per share
Previously announced forecast (A)	¥256,700 million	¥22,700 million	¥30,000 million	¥22,500 million	¥143.91
Current revised forecast (B)	¥256,700 million	¥27,700 million	¥35,000 million	¥26,000 million	¥166.30
Amount of increase (B-A)	—	¥5,000 million	¥5,000 million	¥3,500 million	
Rate of increase (%)	—	22.0	16.7	15.6	
(Reference) Business results in previous fiscal year (FY 2020)	¥268,020 million	¥21,690 million	¥28,348 million	¥33,391 million	¥209.38

2. Reasons for differences and corrections

With respect to the forecasts of consolidated business results for the fiscal year ending March 31, 2021, we anticipate spending on both promotion expenses in order to recover lost operating revenues and expenses for customer service expansion in order to promote future revenue growth although the impact of the novel coronavirus (COVID-19) infection is still uncertain. On the other hand, the real estate market is going stronger compare to the previous forecast and the bad debt expenses, etc. are expected to decrease compare to the previous forecast. Accordingly, the forecasts of the business profit and profit attributable to owners of the parent are revised to exceed the previous forecasts.

Note: The forecasts described above include future prospects, assumptions and projections underlying the forethought as of the date of announcement of this document. Actual business results may differ considerably due to various changeable conditions in the future.