

(Translation)

EARNINGS RELEASE FOR THE YEAR ENDED FEBRUARY 28, 2009 (CONSOLIDATED)

April 9, 2009

This document (unaudited) is an English translation of the original Japanese Financial Statements made public on April 9, 2009.

In the event of any discrepancy between this translated document and the original Japanese document, the original Japanese document shall prevail.

Brief Statements of Financial Results for fiscal year include forward-looking statements about the future performance of POCKET CARD CO., LTD. and a subsidiary that are based on assumptions and beliefs in light of information currently available, and involve certain risk and uncertainties.

Company Name:	POCKET CARD CO., LTD.
Code No.:	8519
Listed Exchange:	Tokyo Stock Exchange (First Section) Osaka Securities Exchange (First Section)
URL:	http://www.pocketcard.co.jp/ir/e/index.html
Representative Director:	Makoto Tsuzuki, President
Contact Person:	Hideyuki Ochiai, General Manager of Corporate Communication Dept. Tel: +81-3-5441-3450 E-mail: koho@pocketcard.co.jp
Date of Annual Dividend Payment:	From May 12, 2009
Date of General Shareholders Meeting:	May 28, 2009
Date of Annual Securities Report Filing:	May 29, 2009

(Translation)

1. CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED FEBRUARY 28, 2009

Note: Figures in these statements, which have been prepared in accordance with accounting principles generally accepted in Japan, were rounded down to the nearest million yen.

(1) CONSOLIDATED RESULTS OF OPERATIONS

Note: The following percentages for operating revenues, operating income, ordinary income and net income represent ratio of change from those in prior year.

	Operating Revenues	Change from Prior Year	Operating Income	Change from Prior Year	Ordinary Income	Change from Prior Year
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
Year Ended February 28, 2009	38,826	(3.4)	1,845	(41.6)	1,838	(42.0)
Year Ended February 29, 2008	40,188	—	3,161	—	3,168	—

	Net Income	Change from Prior Year	Net Income per Share	Diluted Net Income per Share	Return on Equity	Ratio of Ordinary Income to Total Assets	Ratio of Ordinary Income to Operating Revenues
	(Millions of Yen)	(%)	(Yen)	(Yen)	(%)	(%)	(%)
Year Ended February 28, 2009	1,259	34.5	21.27	—	2.5	0.8	4.8
Year Ended February 29, 2008	936	—	15.81	—	1.9	1.5	7.9

(REFERENCE) Equity in Earnings (Losses) of Associated Companies

Year ended February 28, 2009: nil

Year ended February 29, 2008: nil

Note: As consolidation procedures have been effective from the year ended February 29, 2008, the corresponding ratio figures of changes from prior years have not been disclosed.

(2) CONSOLIDATED FINANCIAL POSITION

	Total Assets	Net Assets	Net Worth Ratio	Net Assets per Share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of February 28, 2009	219,700	50,310	22.9	849.83
As of February 29, 2008	222,230	49,555	22.3	837.07

(REFERENCE) Net Worth:

As of February 28, 2009: ¥50,310 million

As of February 29, 2008: ¥49,555 million

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(3) CONSOLIDATED CASH FLOWS INFORMATION

	Operating Activities	Investing Activities	Financing Activities	Cash and Cash Equivalents at the End of Year
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
Year Ended February 28, 2009	(9,336)	(70)	(2,874)	9,301
Year Ended February 29, 2008	(5,273)	(2,420)	14,009	21,575

2. DIVIDENDS

•Cash Dividends	Annual Dividends per Share (Yen)					Total Amount of Cash Dividends (Millions of Yen)	Dividend Payout Ratio (%)	Ratio of Dividend Net Assets Ratio (%)
	1st Quarter	2nd Quarter	3rd Quarter	Year End	Total			
For the year ended February 29, 2008 (actual)	—	8.50	—	4.25	12.75	754	80.6	1.5
For the year ended February 28, 2009 (actual)	—	4.25	—	4.25	8.50	503	40.0	1.0
For the year ending February 28, 2010 (forecast)	—	4.25	—	4.25	8.50	—	71.9	—

3. FORECAST OF CONSOLIDATED OPERATIONS FOR THE YEAR ENDING FEBRUARY 28, 2010

Note: The following percentages for operating revenues, operating income, ordinary income and net income represent ratio of change from those in prior year.

	Operating Revenues	Change from Prior Year	Operating Income	Change from Prior Year	Ordinary Income	Change from Prior Year	Net Income	Change from Prior Year
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
Semi-annual	18,700	(4.5)	500	(62.6)	500	(62.8)	200	(81.1)
Annual	37,200	(4.2)	1,500	(18.7)	1,500	(18.4)	700	(44.4)

	Net Income per Share
	(Yen)
Semi-annual	3.38
Annual	11.82

4. OTHER INFORMATION

(1) CHANGES IN SCOPE OF CONSOLIDATION: None

(2) CHANGES OF ACCOUNTING POLICIES:

i Changes with Reform of Accounting Standards: None.

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ii Changes with Other Than Those Above: None.

(3) NUMBER OF COMMON STOCK ISSUED:

i Total Number of Shares Issued (Including Treasury Stock):

As of February 28, 2009: 60,270,444 shares

As of February 29, 2008: 60,270,444 shares

ii Total Number of Treasury Stock:

As of February 28, 2009: 1,069,874 shares

As of February 29, 2008: 1,069,257 shares

(REFERENCE)

NON-CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED FEBRUARY 28, 2009

(1) NON-CONSOLIDATED RESULTS OF OPERATIONS

Note: The following percentages for operating revenues, operating income, ordinary income and net income represent ratio of change from those in prior year.

	Operating Revenues	Change from Prior Year	Operating Income	Change from Prior Year	Ordinary Income	Change from Prior Year
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
Year Ended February 28, 2009	38,506	(3.8)	1,591	(47.6)	1,577	(48.2)
Year Ended February 29, 2008	40,040	3.1	3,039	(52.4)	3,042	(52.3)

	Net Income	Change from Prior Year	Net Income per Share	Diluted Net Income per Share
	(Millions of Yen)	(%)	(Yen)	(Yen)
Year Ended February 28, 2009	1,106	(28.2)	18.70	—
Year Ended February 29, 2008	863	(30.8)	14.58	—

(2) NON-CONSOLIDATED FINANCIAL POSITION

	Total Assets	Net Assets	Net Worth Ratio	Net Assets Per Share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of February 28, 2009	219,379	50,085	22.8	846.03
As of February 29, 2008	222,060	49,482	22.3	835.84

(REFERENCE) Net Worth:

As of February 28, 2009: ¥50,085 million

As of February 29, 2008: ¥49,482 million

(Translation)

(3) FORECAST OF NON-CONSOLIDATED OPERATIONS FOR THE YEAR ENDING FEBRUARY 28, 2010

Note: The following percentage for operating revenues, operating income, ordinary income, and net income represent ratio of change from those in prior year.

	Operating Revenues	Change from Prior Year	Operating Income	Change from Prior Year	Ordinary Income	Change from Prior Year	Net Income	Change from Prior Year
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
Semi-annual	18,500	(4.7)	400	(66.9)	400	(66.9)	150	(84.7)
Annual	36,800	(4.4)	1,250	(21.5)	1,250	(20.7)	550	(50.3)

	Net Income per Share
	(Yen)
Semi-annual	2.53
Annual	9.29

※ The above forecasts of consolidated and non-consolidated operations for the year ending February 28, 2010 are based on assumptions and plans determined by management on the basis of data available at the present time. Furthermore, the above forecasts are subject to a number of risks and uncertainties. Therefore, it is generally warned that the actual result should differ from those in the above forecast statements as a result of various facts.

(Translation)

1. COMPARATIVE CONSOLIDATED BALANCE SHEETS

Note: Figures in these statements, which have been prepared in accordance with accounting principles generally accepted in Japan, were rounded down to the nearest million yen.

Item	February 29, 2008	February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT ASSETS	214,099	212,027
Cash and cash equivalents	21,575	9,301
Installment shopping receivable	56,689	67,346
Cashing loans receivable	138,557	138,031
Deferred tax assets	4,608	5,116
Other	8,338	8,421
Allowance for possible credit losses	(15,670)	(16,190)
II FIXED ASSETS	8,131	8,131
Tangible fixed assets	354	267
Buildings and structures	291	207
Accumulated depreciation	(125)	(112)
Office equipment	165	95
Accumulated depreciation	626	630
Intangible fixed assets	(436)	(457)
Software	189	172
other	5,060	4,547
Investments and other	5,021	4,453
Investments in securities	39	94
Deferred tax assets	2,715	2,857
Other	379	260
Allowance for possible credit losses	1,327	1,687
TOTAL ASSETS	1,027	930
	(19)	(20)
	222,230	219,700

(Translation)

Item	February 29, 2008	February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT LIABILITIES	88,844	102,256
Accounts payable trade	8,043	7,941
Short-term borrowings	13,350	28,000
Long-term debt due within one year	30,972	29,101
Commercial paper	25,000	20,500
Bonds due within one year	5,200	12,200
Accrued income taxes	2,166	93
Accrued bonus	146	142
Allowance for credit card point redemption	770	808
Allowance for possible guarantee losses	652	950
Other	2,544	2,520
II NON-CURRENT LIABILITIES	83,829	67,133
Bonds	31,300	19,100
Long-term debt	49,284	32,834
Long-term borrowing from securitization of installment receivables	—	11,000
Liabilities for employees' retirement benefits	227	242
Allowance for refundable excess interest	3,018	3,888
Other	—	69
TOTAL LIABILITES	172,674	169,389
I OWNERS' EQUITY	49,554	50,310
Paid-in capital	11,268	11,268
Capital surplus	12,730	12,730
Earned surplus	26,855	27,611
Treasury stock	(1,299)	(1,299)
II VALUATION AND TRANSLATION ADJUSTMENT	0	(0)
Valuation difference on available-for-sale securities	0	(0)
TOTAL NET ASSETS	49,555	50,310
TOTAL LIABILITES AND NET ASSETS	222,230	219,700

(Translation)

2. COMPARATIVE CONSOLIDATED STATEMENTS OF INCOME

Item	Year Ended February 29, 2008	Year Ended February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I OPERATING REVENUES	40,188	38,826
Financing fees on installment shopping	6,081	7,586
Interest income on installment loans	31,431	27,488
Financing fees on agency services	111	76
Other financing income	37	39
Other operating revenue	2,526	3,636
II OPERATING EXPENSES	37,027	36,981
Selling, general and administrative expenses	33,987	33,133
Advertising	807	767
Sales utilities	883	939
Commissions	4,113	4,026
Provision for credit card point redemption	770	808
Provision for possible credit losses	11,236	9,346
Provision for possible guarantee losses	652	950
Guarantee losses	138	205
Provision for refundable excess interest	2,556	2,951
Remuneration for directors and corporate auditors	114	115
Salaries and bonuses	3,339	3,094
Provision for bonuses	146	142
Retirement benefits	42	47
Welfare expense	378	362
Communication expenses	1,796	1,829
EDP out-sourcing fee	1,319	1,470
Leases expenses	440	436
Depreciation	1,319	1,520
Tax and public imposts	875	950
Other expenses	3,057	3,167
Interest expense and other finance charges	3,039	3,848
Interest expense	1,964	2,022
Other finance charges	1,075	1,826
Operating income	3,161	1,845

(Continued)

(Translation)

Item	Year Ended February 29, 2008	Year Ended February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
III NON-OPERATING INCOME	23	27
IV NON-OPERATING EXPENSES	17	34
Ordinary income	3,168	1,838
V EXTRAORDINARY GAINS	345	641
Gain on sales of investment	345	641
VI EXTRAORDINARY LOSSES	1,308	321
Loss on sales and disposal of property and equipment	681	113
Impairment loss on fixed assets	—	91
Loss on devaluation of investments	576	5
Retroactive salaries	—	102
Other	50	9
INCOME BEFORE INCOME TAXES	2,205	2,159
INCOME TAXES (CURRENT)	3,933	1,766
INCOME TAXES (DEFERRED)	(2,664)	(866)
TOTAL INCOME TAXES	1,268	900
NET INCOME	936	1,259

(Translation)

3. COMPARATIVE CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

(Millions of Yen)

	Year Ended February 29, 2008				
	Owners' equity				
	Paid-in capital	Capital surplus	Earned surplus	Treasury stock	Total owners' equity
Balance at the end of previous year	11,268	12,730	26,925	(1,299)	49,625
Changes of items during the year					
Dividends from surplus			(1,006)		(1,006)
Net income			936		936
Purchase of treasury stock				(0)	(0)
Reissuance of treasury stock		(0)		0	0
Net changes of items other than owners' equity					
Total changes of items during the year	—	(0)	(70)	(0)	(70)
Balance at the end of the year	11,268	12,730	26,855	(1,299)	49,554

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 29, 2008		
	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the end of previous year	(211)	(211)	49,414
Changes of items during the year			
Dividends from surplus			(1,006)
Net income			936
Purchase of treasury stock			(0)
Reissuance of treasury stock			0
Net changes of items other than owners' equity	211	211	211
Total changes of items during the year	211	211	141
Balance at the end of the year	0	0	49,555

(Translation)

(Millions of Yen)

	Year Ended February 28, 2009				
	Owners' equity				
	Paid-in capital	Capital surplus	Earned surplus	Treasury stock	Total owners' equity
Balance at the end of previous year	11,268	12,730	26,855	(1,299)	49,554
Changes of items during the year					
Dividends from surplus			(503)		(503)
Net income			1,259		1,259
Purchase of treasury stock				(0)	(0)
Reissuance of treasury stock		(0)		0	0
Net changes of items other than owners' equity					
Total changes of items during the year	—	(0)	755	(0)	755
Balance at the end of the year	11,268	12,730	27,611	(1,299)	50,310

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 28, 2009		
	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the end of previous year	0	0	49,555
Changes of items during the year			
Dividends from surplus			(503)
Net income			1,259
Purchase of treasury stock			(0)
Reissuance of treasury stock			0
Net changes of items other than owners' equity	(0)	(0)	(0)
Total changes of items during the year	(0)	(0)	754
Balance at the end of the year	(0)	(0)	50,310

(Translation)

4. COMPARATIVE CONSOLIDATED STATEMENTS OF CASH FLOWS

Item	Year Ended February 29, 2008	Year Ended February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I Cash flows from operating activities		
Income before income taxes	2,205	2,159
Depreciation and amortization	1,319	1,520
Impairment loss on fixed assets	—	91
Changes in allowance for possible credit losses	3,494	521
Changes in allowance for credit card point redemption	290	38
Changes in allowance for possible guarantee losses	190	298
Changes in allowance for refundable excess interest	1,327	870
Change in employees' retirement benefits	5	14
Loss on devaluation of investments	576	5
Gain on sales of investments	(345)	(641)
Loss on sales and disposition of property and equipment, net	674	67
Increase in installment shopping receivable	(10,618)	(10,657)
Decrease (increase) in cashing loans receivable	(2,994)	526
Decrease in inventories	1	56
Decrease in advances paid	559	692
(Decrease) increase in accounts payable trade	1,060	(102)
(Increase) decrease in securitization deposit	1,467	(6)
Other-net	(1,536)	906
Subtotal	(2,322)	(5,454)
Income taxes paid	(2,951)	(3,882)
Net cash used in operating activities	(5,273)	(9,336)

(Translation)

Item	Year Ended February 29, 2008	Year Ended February 29, 2008
	Amount (Millions of Yen)	Amount (Millions of Yen)
II Cash flows from investing activities		
Purchases of tangible fixed assets	(80)	(73)
Purchases of intangible fixed assets	(2,731)	(847)
Purchases of investments in securities	—	(99)
Proceeds from sales of investment in securities	367	853
Other-net	24	95
Net cash used in investing activities	(2,420)	(70)
III Cash flows from financing activities		
Net increase in short-term borrowings	5,850	14,650
Net (decrease) increase in commercial paper	6,600	(4,500)
Proceeds from long-term debt	27,776	15,810
Repayment of long-term debt	(33,732)	(34,131)
Proceeds from issuance of bonds	13,922	—
Redemption of bonds	(5,400)	(5,200)
Proceeds from securitization of installment receivables	—	11,000
Cash dividends paid	(1,006)	(503)
Reissuance of treasury stock	0	0
Purchase of treasury stock	(0)	(0)
Net cash (used in) provided by financing activities	14,009	(2,874)
IV Foreign currency translation adjustments on cash and cash equivalents	(17)	8
V Net (decrease) increase in cash and cash equivalents	6,298	(12,273)
VI Cash and cash equivalents at beginning of year	15,277	21,575
VII Cash and cash equivalents at end of year	21,575	9,301

(Translation)

1. COMPARATIVE NON-CONSOLIDATED BALANCE SHEETS

Note: Figures in these statements, which have been prepared in accordance with accounting principles generally accepted in Japan, were rounded down to the nearest million yen.

Item	February 29, 2008	February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT ASSETS	213,849	211,627
Cash and cash equivalents	21,360	8,935
Installment shopping receivable	56,689	67,346
Cashing loans receivable	138,557	138,031
Inventories	252	195
Prepaid expenses	332	334
Deferred tax assets	4,603	5,111
Accounts receivable	4,267	4,419
Claim for indemnification on credit guarantees	2,312	3,093
Deposit	150	—
Advances paid	811	118
Other	182	230
Allowance for possible credit losses	(15,670)	(16,190)
II FIXED ASSETS	8,211	7,752
Tangible fixed assets	354	267
Buildings and structures	291	207
Accumulated depreciation	(125)	(122)
Office equipment	165	95
Accumulated depreciation	(436)	(457)
Intangible fixed assets	189	172
Software	5,060	4,547
Telephone rights	5,021	4,453
Software in progress	39	39
Software in progress	—	55
Investments and other	2,795	2,937
Investments in securities	379	260
Investment in associated company	80	80
Receivables under bankruptcy	3	3
Long-term prepaid expenses	219	156
Deferred tax assets	1,327	1,687
Rental deposits	607	615
Utility rights	19	19
Other	177	136
Allowance for possible credit losses	(19)	(20)
TOTAL ASSETS	222,060	219,379

(Translation)

Item	February 29, 2008	February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT LIABILITIES	88,748	102,161
Accounts payable trade	8,043	7,939
Short-term borrowings	13,350	28,000
Long-term debt due within one year	30,972	29,101
Commercial paper	25,000	20,500
Bonds due within one year	5,200	12,200
Accounts payable others	1,798	1,832
Accrued expenses	661	578
Accrued income taxes	2,108	42
Accrued bonus	146	140
Allowance for credit card point redemption	770	808
Allowance for possible guarantee losses	652	950
Other	46	69
II NON-CURRENT LIABILITIES	83,829	67,133
Bonds	31,300	19,100
Long-term debt	49,284	32,834
Long-term borrowing from securitization of installment receivables	—	11,000
Liabilities for employees' retirement benefits	227	242
Allowance for refundable excess interest	3,018	3,888
Other	—	69
TOTAL LIABILITES	172,578	169,294
I OWNERS' EQUITY	49,481	50,085
Paid-in capital	11,268	11,268
Capital surplus	12,730	12,730
Capital legal reserve	12,577	12,577
Other	152	152
Earned surplus	26,782	27,386
Earned legal reserve	509	509
Reserve for special depreciation	49	—
General reserve	24,285	24,285
Unappropriated retained earnings	1,938	2,591
Treasury stock	(1,299)	(1,299)
II VALUATION AND TRANSLATION ADJUSTMENT	0	(0)
Valuation difference on available-for-sale securities	0	(0)
TOTAL NET ASSETS	49,482	50,085
TOTAL LIABILITES AND NET ASSETS	222,060	219,379

(Translation)

2. COMPARATIVE NON-CONSOLIDATED STATEMENTS OF INCOME

Item	Year Ended February 29 2008	Year Ended February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
I OPERATING REVENUES	40,040	38,506
Financing fees on installment shopping	6,081	7,586
Interest income on installment loans	31,431	27,488
Financing fees on agency services	111	76
Other financing income	37	39
Other operating revenue	2,377	3,316
II OPERATING EXPENSES	37,000	36,914
Selling, general and administrative expenses	33,961	33,066
Advertising	797	748
Sales Utilities	883	939
Commissions	4,113	4,029
Provision for credit card point redemption	770	808
Provision for possible credit losses	11,236	9,346
Provision for possible guarantee losses	652	950
Guarantee losses	138	205
Provision for refundable excess interest	2,556	2,951
Remuneration for directors and corporate auditors	114	115
Salaries and bonuses	3,328	3,066
Provision for bonuses	146	140
Retirement benefits	42	47
Welfare expense	377	358
Communication expenses	1,795	1,828
EDP out-sourcing fee	1,318	1,470
Leases expenses	438	432
Depreciation	1,319	1,520
Tax and public imposts	875	949
Other expenses	3,056	3,158
Interest expense and other finance charges	3,039	3,848
Interest expense	1,964	2,022
Other finance charges	1,075	1,826
Operating income	3,039	1,591

(Continued)

(Translation)

Item	Year Ended February 29, 2008	Year Ended February 28, 2009
	Amount (Millions of Yen)	Amount (Millions of Yen)
III NON-OPERATING INCOME	20	19
IV NON-OPERATING EXPENSES	17	34
Ordinary income	3,042	1,577
V EXTRAORDINARY GAINS	345	641
Gain on sales of investment	345	641
VI EXTRAORDINARY LOSSES	1,308	320
Loss on sales and disposal of property and equipment	681	113
Impairment loss on fixed assets	—	91
Loss on devaluation of investments	576	5
Retroactive salaries	—	101
Loss on devaluation of other assets	6	3
Loss on disposition of other assets	7	4
Impairment loss on telephone rights	34	—
Other	1	1
INCOME BEFORE INCOME TAXES	2,079	1,897
INCOME TAXES (CURRENT)	3,875	1,657
INCOME TAXES (DEFERRED)	(2,658)	(866)
TOTAL INCOME TAXES	1,216	791
NET INCOME	863	1,106

(Translation)

3. COMPARATIVE NON-CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

(Millions of Yen)

	Year Ended February 29, 2008								
	Owners' equity								
	Paid-in capital	Capital surplus			Earned surplus				
		Capital legal reserve	Other	Total	Earned legal reserve	Other			Total
					Reserve for special depreciation	General reserve	Unappropriated retained earnings		
Balance at the end of previous year	11,268	12,577	152	12,730	509	98	24,285	2,032	26,925
Changes of items during the year									
Dividends from surplus								(1,006)	(1,006)
Net income								863	863
Reversal of reserve for special depreciation						(49)		49	—
Purchase of treasury stock									
Reissuance of treasury stock			(0)	(0)					
Net changes of items other than owners' equity									
Total changes of items during the year	—	—	(0)	(0)	—	(49)	—	(93)	(143)
Balance at the end of the year	11,268	12,577	152	12,730	509	49	24,285	1,938	26,782

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 29, 2008				
	Owners' equity		Valuation and translation adjustments		Total net assets
	Treasury stock	Total owners' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the end of previous year	(1,299)	49,625	(211)	(211)	49,414
Changes of items during the year					
Dividends from surplus		(1,006)			(1,006)
Net income		863			863
Reversal of reserve for special depreciation		—			—
Purchase of treasury stock	(0)	(0)			(0)
Reissuance of treasury stock	0	0			0
Net changes of items other than owners' equity			211	211	211
Total changes of items during the year	(0)	(143)	211	211	68
Balance at the end of the year	(1,299)	49,481	0	0	49,482

(Translation)

(Millions of Yen)

	Year Ended February 28, 2009								
	Owners' equity								
	Paid-in capital	Capital surplus			Earned surplus				
		Capital legal reserve	Other	Total	Earned legal reserve	Other			Total
					Reserve for special depreciation	General reserve	Unappropriated retained earnings		
Balance at the end of previous year	11,268	12,577	152	12,730	509	49	24,285	1,938	26,782
Changes of items during the year									
Dividends from surplus								(503)	(503)
Net income								1,106	1,106
Reversal of reserve for special depreciation						(49)		49	—
Purchase of treasury stock									
Reissuance of treasury stock			(0)	(0)					
Net changes of items other than owners' equity									
Total changes of items during the year	—	—	(0)	(0)	—	(49)	—	653	603
Balance at the end of the year	11,268	12,577	152	12,730	509	—	24,285	2,591	27,386

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 29, 2008				
	Owners' equity		Valuation and translation adjustments		Total net assets
	Treasury stock	Total owners' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the end of previous year	(1,299)	49,481	0	0	49,482
Changes of items during the year					
Dividends from surplus		(503)			(503)
Net income		1,106			1,106
Reversal of reserve for special depreciation		—			—
Purchase of treasury stock	(0)	(0)			(0)
Reissuance of treasury stock	0	0			0
Net changes of items other than owners' equity			(0)	(0)	(0)
Total changes of items during the year	0	603	(0)	(0)	602
Balance at the end of the year	(1,299)	50,085	(0)	(0)	50,085

(Translation)

5. BUSINESS RESULTS

Item	Year Ended February 29, 2008	Year Ended February 28, 2009	Increase (Decrease)
Volume of New Contracts (millions of yen)	365,582	363,360	(2,221)
Shopping	241,154	264,470	23,315
Cashing	111,175	88,996	(22,179)
Agency services	10,105	7,184	(2,920)
Others	3,147	2,709	(438)
Operating Revenue (millions of yen)	40,188	38,826	(1,361)
Shopping	6,081	7,586	1,504
Cashing	31,431	27,488	(3,942)
Arrangement	1,352	2,608	1,256
Agency services	111	76	(35)
Others	1,211	1,067	(144)
Outstanding Balance (millions of yen)	196,147	205,378	9,231
Shopping (A)	56,689	67,346	10,657
Cashing (B)	139,140	137,931	(1,208)
Agency services	317	99	(217)
Credit Expenses (millions of yen) (C)	10,267	10,030	(237)
Ratio of Credit Expenses to Outstanding Balance of Finance Receivables (%) (C / (A + B))	5.24	4.89	(0.36)
Number of Card Holders (thousands of holders)	4,064	3,814	(250)
Number of CDs (number of machines)	143,875	145,724	1,849
Own CDs	82	20	(62)
Partnerships	143,793	145,704	1,911

Notes: The figure for “outstanding balance” includes the off-balance sheet pools of cashing loans receivable in securitization (nil as of February 28, 2009 and ¥900 million as of February 29, 2008, respectively).