

(Translation)

BRIEF STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED FEBRUARY 29, 2012 [Japanese GAAP] (CONSOLIDATED)

April 12, 2012

Company Name:	POCKET CARD CO., LTD.
Listed Exchange:	Tokyo Stock Exchange (First Section)
Code No.:	8519
URL:	http://www.pocketcard.co.jp/
Representative Director:	Keiichi Watanabe President
Contact Person:	Kazuhiko Ikeda, General Manager of Corporate Communication Dept. Tel: +81-3-5441-3450 E-mail: koho@pocketcard.co.jp
Date of General Shareholders Meeting:	May 25, 2012
Date of Dividend Payment:	May 11, 2012
Date of Annual Securities Report Filing:	May 28, 2012
The additional materials of the Financial Results for fiscal year :	Yes
The briefing session of the Financial Results for fiscal year :	Yes

This document (unaudited) is an English translation of the original Japanese Financial Statements made public on April 12, 2012.

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.

(Translation)

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. FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED FEBRUARY 29, 2012

(1) RESULTS OF OPERATIONS

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 29:						
2012	35,412	—	1,666	—	1,627	—
2011	—	—	—	—	—	—

	Net Income	Change from Prior Year	Net Income per Share	Diluted Net Income per Share
	(Millions of Yen)	(%)	(Yen)	(Yen)
Year Ended February 29:				
2012	1,020	—	13.30	—
2011	—	—	—	—

Note: Comprehensive Income

Year ended February 29, 2012: ¥1,017million

Year ended February 28, 2011: nil

	Return on Equity	Ratio of Ordinary Income to Total Assets	Ratio of Ordinary Income to Operating Revenues
	(%)	(%)	(%)
Year Ended February 29:			
2012	2.1	0.8	4.7
2011	—	—	—

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

Year ended February 29, 2012: nil

Year ended February 28, 2011: nil

Note: Business results for the year ended February 2011 are not provided, as consolidated financial statements have only been prepared starting from the 1st Quarter of the year ending February 2012. Year-on-year comparisons are also not provided.

(2) FINANCIAL POSITION

	Total Assets	Net Assets	Net Worth Ratio	Net Assets per Share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
Year Ended February 29, 2012	228,560	52,771	23.1	674.37
Year Ended February 28, 2011	—	—	—	—

(REFERENCE) Net Worth:

As of February 29, 2012: ¥52,771million

As of February 28, 2011: nil

Note: Business results for the year ended February 2011 are not provided, as consolidated financial statements have only been prepared starting from the 1st Quarter of the year ending February 2012.

(Translation)

(3) 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 29, 2012	13,185	(3,058)	(6,261)	11,317
Year Ended February 28, 2011	—	—	—	—

Note: Cash Flows information for the year ended February 28, 2011 is not provided, as consolidated financial statements have only been prepared starting from the 1st Quarter of the year ending February 2012.

2. DIVIDENDS

•Cash Dividends	Annual Dividends per Share (Yen)					Total Amount of Cash Dividends (Millions of Yen)	Dividend Payout Ratio (%)	Ratio of Dividends to Net Assets (%)
	1st Quarter	2nd Quarter	3rd Quarter	Year End	Total			
For the year ended February 28, 2011 (actual)	—	4.25	—	4.25	8.50	503	—	—
For the year ended February 29, 2012 (actual)	—	4.25	—	4.25	8.50	665	63.9	1.2
For the year ended February 28, 2013 (forecast)	—	4.25	—	4.25	8.50		—	

Note: Dividend Payout Ratio and Ratio of Dividends to Net Assets for the year ended February 28, 2011 is not provided, as consolidated financial statements have only been prepared starting from the 1st Quarter of the year ending February 2012.

3. FORECAST OF OPERATIONS FOR THE YEAR ENDING FEBRUARY 28, 2013 (CONSOLIDATED)

	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)	(%)
Semi-annual	17,000	(6.2)	1,000	(57.8)	1,000	(56.9)
Annual	—	—	—	—	—	—

	Net Income	Change from Prior Year	Net Income per Share
	(Millions of Yen)	(%)	(Yen)
Semi-annual	100	(94.5)	1.28
Annual	—	—	—

Note: The consolidated earnings forecast of the fiscal year ending February 28, 2013 is not included here, since there will be no consolidated subsidiary following the scheduled merger of the Company with its consolidated subsidiary Famima Credit Corporation in September 2012.

(Translation)

4. OTHER INFORMATION

(1) Changes in Important Subsidiaries during the Period (Changes in specified subsidiaries resulting in changes in the scope of consolidation):

Yes Increase in number of entities newly consolidated from prior year : one(Company name : Famima Credit Corporation)

(2) Changes of accounting policies:

i Changes with Reform of Accounting Standards: Yes

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 29, 2012: 79,323,844 shares

As of February 28, 2011: 60,270,444 shares

ii Total Number of Treasury Stock:

As of February 29, 2012: 1,071,344 shares

As of February 28, 2011: 1,071,096 shares

iii Average Number of Treasury Stock:

As of February 29, 2012: 76,786,973 shares

As of February 28, 2011: 59,199,682 shares

•(Reference) FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED FEBRUARY 29, 2012
(NON-CONSOLIDATED)

(1) RESULTS OF OPERATIONS

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 29:						
2012	32,088	(9.9)	1,455	(11.7)	1,423	(13.9)
2011	35,604	(4.3)	1,648	—	1,652	—

	Net Income	Change from Prior Year	Net Income per Share	Diluted Net Income per Share
	(Millions of Yen)	(%)	(Yen)	(Yen)
Year Ended February 29:				
2012	333	(74.5)	4.34	—
2011	1,310	—	22.14	—

(2) FINANCIAL POSITION

	Total Assets	Net Assets	Net Worth Ratio	Net Assets per Share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
Year Ended February 29, 2012	166,525	52,089	31.3	665.66
Year Ended February 28, 2011	181,567	46,145	25.4	779.49

(REFERENCE) Net Worth:

As of February 29, 2012: ¥52,089million

As of February 28, 2011: ¥46,145million

(Translation)

**. FORECAST OF OPERATIONS FOR THE YEAR ENDING FEBRUARY 28, 2013
(NON-CONSOLIDATED)**

	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)	(%)
Semi-annual	15,300	(7.6)	950	(58.8)	950	(58.0)
Annual	34,700	8.1	3,000	106.1	3,000	110.7

	Net Income	Change from Prior Year	Net Income per Share
	(Millions of Yen)	(%)	(Yen)
Semi-annual	300	(76.7)	3.83
Annual	1,500	349.7	19.17

Note: The non-consolidated earnings forecast of the fiscal year ending February 28, 2013 includes the scheduled merger of the Company with its consolidated subsidiary Famima Credit Corporation in September 2012.

* Information Regarding the Audit Procedures

At the time of disclosure of this report, the procedures for audit of financial statements, pursuant to the "Financial Instruments and Exchange Act" of Japan, have not been completed.

* Appropriate use of business forecast and other special notes

- Brief statements of financial results have been on a consolidated basis starting from the first quarter of the year ending February 29, 2012, due to Famima Credit Corporation becoming the company's wholly owned subsidiary through share exchange on March 31, 2011.
- Brief statements of financial results for the year ending February 2013 will be on a non-consolidated basis, since there will be no consolidated subsidiary following the scheduled merger of the Company with its consolidated subsidiary Famima Credit Corporation in September 2012.
- Brief Statement of Financial Results for the year ended February 28, 2012 includes forward-looking statements about future performance based on assumptions and belief in light of information currently available, and involve certain risks and uncertainties. The actual results may differ from the forecasts indicated herein depending on various future elements

(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, 2012
	Amount (Millions of Yen)
I CURRENT ASSETS	
Cash and cash equivalents	11,317
Installment shopping receivable	113,422
Cashing loans receivable	93,621
Deferred tax assets	6,302
Other	12,343
Allowance for possible credit losses	(19,829)
Total current assets	217,179
II FIXED ASSETS	
Tangible fixed assets	
Buildings and structures	188
Accumulated depreciation	(136)
	51
Office equipment	1,121
Accumulated depreciation	(526)
	595
Construction in progress	135
Total tangible fixed assets	782
Intangible fixed assets	
Goodwill	3,393
Software	2,179
Other	448
Total intangible fixed assets	6,021
Investments and other assets	
Investments in securities	226
Deferred tax assets	2,458
Other	1,910
Allowance for possible credit losses	(16)
Total investments and other assets	4,577
Total fixed assets	11,381
TOTAL ASSETS	228,560

(Translation)

Item	February 29, 2012
	Amount (Millions of Yen)
I CURRENT LIABILITIES	
Accounts payable trade	11,307
Short-term borrowings	52,414
Long-term debt due within one year	23,726
Commercial paper	27,500
Bonds due within one year	1,000
Long-term borrowing from securitization of installment receivables due within one year	5,720
Accrued income taxes	44
Accrued bonus	117
Allowance for credit card point redemption	358
Other	3,503
Total current liabilities	125,691
II NON-CURRENT LIABILITIES	
Long-term debt	27,356
Long-term borrowing from securitization of installment receivables	16,443
Liabilities for employees' retirement benefits	342
Allowance for refundable excess interest	5,946
Other	9
Total non-current liabilities	50,098
TOTAL LIABILITES	175,789
I OWNERS' EQUITY	
Paid-in-capital	14,374
Capital surplus	15,816
Earned surplus	23,870
Treasury stock	(1,299)
Total owners' equity	52,761
II ACCUMULATED OTHER COMPREHENSIVE INCOME	
Valuation difference on available-for-sale securities	15
Deferred gains or losses on hedges	(5)
Total accumulated other comprehensive income	9
TOTAL NET ASSETS	52,771
TOTAL LIABILITES AND NET ASSETS	228,560

(Translation)

2. CONSOLIDATED STATEMENTS OF OPERATION AND STATEMENTS OF ACCUMULATED OTHER COMPREHENSIVE INCOME

Item	Year Ended February 29, 2012
	Amount (Millions of Yen)
OPERATING REVENUES	
Financing fees on installment shopping	15,684
Interest income on installment loans	17,262
Other operating revenues	2,465
Total operating revenues	35,412
OPERATING EXPENSES	
Selling, general and administrative expenses	
Commissions	4,258
Provision for credit card point redemption	326
Provision for possible credit losses	9,381
Provision for refundable excess interest	2,706
Salaries and bonuses	2,598
Provision for bonuses	117
Depreciation	1,960
Amortization of goodwill	377
Other	9,060
Total selling, general and administrative expenses	30,787
Interest expense and other finance charges	
Interest expense	1,572
Other finance charges	1,386
Total interest expense and other finance charges	2,959
Total operating expenses	33,746
Operating income	1,666
NON-OPERATING INCOME	22
NON-OPERATING EXPENSES	
Stock issuance cost	44
Other	17
Total non-operating expenses	61
Ordinary income	1,627

(Continued)

(Translation)

Item	Year Ended February 29, 2012
	Amount (Millions of Yen)
EXTRAORDINARY INCOME	
Gain on step acquisitions	490
Total extraordinary income	490
EXTRAORDINARY LOSSES	
Loss on sales and disposal of property and equipment	25
Special retirement expenses	256
Loss on interest repayment	270
Loss on adjustment for changes of accounting standard for asset retirement obligations	42
Total extraordinary losses	593
INCOME BEFORE INCOME TAXES	1,523
INCOME TAXES (CURRENT)	15
REFUND OF INCOME TAXES FOR PRIOR PERIODS	(219)
INCOME TAXES (DEFERRED)	707
TOTAL INCOME TAXES	503
INCOME BEFORE MINORITY INTERESTS	1,020
NET INCOME	1,020

(Translation)

consolidated statements of comprehensive income

Item	Year Ended February 29, 2012
	Amount (Millions of Yen)
INCOME BEFORE MINORITY INTERESTS	1,020
OTHER COMPREHENSIVE INCOME	
Valuation difference on available-for-sale securities	2
Deferred gains or losses on hedges	(5)
Total other comprehensive income	(3)
COMPREHENSIVE INCOME	1,017
Comprehensive income attributable to	
Comprehensive income attributable to owners of the parent	1,017
Comprehensive income attributable to minority interests	—

(Translation)

3. COMPARATIVE CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

(Millions of Yen)

	Year Ended February 29, 2012				
	Owners' equity				
	Paid-in capital	Capital surplus	Earned surplus	Treasury stock	Total owners' equity
Balance at the end of previous year	11,268	12,729	23,433	(1,299)	46,132
Changes of items during the year					
Issuance of new shares	3,105	3,086			6,192
Dividends from surplus			(584)		(584)
Net income			1,020		1,020
Purchase of treasury stock				(0)	(0)
Net changes of items other than shareholders' equity					
Total changes of items during the year	3,105	3,086	436	(0)	6,629
Balance at the end of the year	14,374	15,816	23,870	(1,299)	52,761

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 29, 2012			
	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income	
Balance at the end of previous year	12	—	12	46,145
Changes of items during the year				
Issuance of new shares				6,192
Dividends from surplus				(584)
Net income				1,020
Purchase of treasury stock				(0)
Net changes of items other than shareholders' equity	2	(5)	(3)	(3)
Total changes of items during the year	2	(5)	(3)	6,625
Balance at the end of the year	15	(5)	9	52,771

(Translation)

4. COMPARATIVE CONSOLIDATED STATEMENTS OF CASH FLOWS

Item	Year Ended February 29, 2012
	Amount (Millions of Yen)
I Cash flows from operating activities	
Income before income taxes	1,523
Depreciation and amortization	1,960
Amortization of goodwill	377
Changes in allowance for possible credit losses	(1,262)
Changes in allowance for credit card point redemption	(212)
Changes in allowance for refundable excess interest	(118)
Change in employees' retirement benefits	49
Loss (gain) on step acquisitions	(490)
Loss on sales and disposition of property and equipment, net	21
Decrease (increase) in installment shopping receivable	(11,422)
Decrease (increase) in cashing loans receivable	24,530
Increase (decrease) in accounts payable trade	(497)
Other-net	(860)
Subtotal	13,599
Income taxes paid	(414)
Net cash provided by (used in) operating activities	13,185

(Continued)

(Translation)

Item	Year Ended
	February 29, 2012
	Amount
	(Millions of Yen)
II Cash flows from investing activities	
Purchases of tangible fixed assets	(754)
Purchases of intangible fixed assets	(740)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(1,576)
Other-net	12
Net cash provided by (used in) investing activities	(3,058)
III Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	16,718
Net increase (decrease) in commercial paper	(12,500)
Proceeds from long-term debt	20,650
Repayment of long-term debt	(36,856)
Proceeds from securitization of installment receivables	8,500
Repayment of securitization of installment receivables	(8,336)
Proceeds from issuance of common stock	6,147
Cash dividends paid	(584)
Purchase of treasury stock	(0)
Net cash provided by (used in) financing activities	(6,261)
IV Foreign currency translation adjustments on cash and cash equivalents	(0)
V Net increase (decrease) in cash and cash equivalents	3,864
VI Cash and cash equivalents at beginning of year	7,453
VII Cash and cash equivalents at end of year	11,317

(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 28, 2011	February 29, 2012
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT ASSETS		
Cash and cash equivalents	7,453	7,878
Installment shopping receivable	64,866	66,409
Cashing loans receivable	103,309	80,066
Inventories	249	183
Prepaid expenses	389	271
Deferred tax assets	6,889	6,302
Accounts receivable	4,645	5,073
Claim for indemnification on credit guarantees	4,543	4,900
Advances paid	157	43
Other	399	384
Allowance for possible credit losses	(19,373)	(17,259)
Total current assets	173,531	154,256
II FIXED ASSETS		
Tangible fixed assets		
Buildings and structures	189	188
Accumulated depreciation	(133)	(136)
	56	51
Office equipment	563	1,121
Accumulated depreciation	(444)	(526)
	119	595
Construction in progress	—	135
Total tangible fixed assets	175	782
Intangible fixed assets		
Software	3,342	2,123
Software in progress	9	418
Telephone subscription right	30	30
Total intangible fixed assets	3,382	2,571
Investments and other assets		
Investments in securities	267	226
Investment in associated company	—	4,356
Receivables under bankruptcy	3	—
Long-term prepaid expenses	138	132
Deferred tax assets	2,578	2,458
Rental deposits	1,253	1,653
Utility rights	19	19
Other	236	87
Allowance for possible credit losses	(20)	(16)
Total investments and other assets	4,477	8,916
Total fixed assets	8,035	12,269
TOTAL ASSETS	181,567	166,525

(Translation)

Item	February 28, 2011	February 29, 2012
	Amount (Millions of Yen)	Amount (Millions of Yen)
I CURRENT LIABILITIES		
Accounts payable trade	8,595	7,565
Short-term borrowings	23,796	17,550
Long-term debt due within one year	15,712	12,731
Commercial paper	40,000	27,500
Long-term borrowing from securitization of installment receivables due within one year	3,300	5,720
Accounts payable others	1,866	1,716
Accrued expenses	229	203
Accrued income taxes	269	24
Accrued bonus	116	117
Allowance for credit card point redemption	570	358
Allowance for possible guarantee losses	1,692	2,550
Other	115	107
Total current liabilities	96,263	76,143
II NON-CURRENT LIABILITIES		
Long-term debt	14,127	15,598
Long-term borrowing from securitization of installment receivables	18,700	16,443
Liabilities for employees' retirement benefits	293	342
Allowance for refundable excess interest	6,019	5,909
Other	18	—
Total non-current liabilities	39,158	38,293
TOTAL LIABILITES	135,422	114,436
I OWNERS' EQUITY		
Paid-in capital	11,268	14,374
Capital surplus		
Capital legal reserve	12,577	15,664
Other	152	152
Total capital surplus	12,729	15,816
Earned surplus		
Earned legal reserve	509	509
General reserve	24,285	24,285
Unappropriated retained earnings	(1,361)	(1,612)
Total earned surplus	23,433	23,182
Treasury stock	(1,299)	(1,299)
Total owners' equity	46,132	52,073
II VALUATION AND TRANSLATION ADJUSTMENT		
Valuation difference on available-for-sale securities	12	15
TOTAL NET ASSETS	46,145	52,089
TOTAL LIABILITES AND NET ASSETS	181,567	166,525

(Translation)

2. NON-CONSOLIDATED STATEMENTS OF OPERATION

Item	Year Ended February 28, 2011	Year Ended February 29, 2012
	Amount (Millions of Yen)	Amount (Millions of Yen)
OPERATING REVENUES		
Financing fees on installment shopping	9,654	9,660
Interest income on installment loans	19,565	14,727
Other operating revenues	6,384	7,699
Total operating revenues	35,604	32,088
OPERATING EXPENSES		
Selling, general and administrative expenses		
Advertising	471	465
Sales Utilities	870	631
Commissions	3,333	2,767
Provision for credit card point redemption	437	326
Provision for possible credit losses	9,973	6,883
Provision for possible guarantee losses	1,692	2,497
Guarantee losses	375	—
Provision for refundable excess interest	1,248	2,697
Remuneration for directors and corporate auditors	92	119
Salaries and bonuses	2,416	2,305
Provision for bonuses	116	117
Retirement benefits	102	116
Welfare expense	350	332
Communication expenses	1,731	1,396
EDP out-sourcing fee	1,374	1,200
Leases expenses	316	297
Depreciation	1,816	1,949
Tax and public imposts	960	907
Other expenses	3,052	3,182
Total selling, general and administrative expenses	30,731	28,193
Interest expense and other finance charges		
Interest expense	1,835	1,052
Other finance charges	1,389	1,386
Total interest expense and other finance charges	3,224	2,439
Total operating expenses	33,955	30,632
Operating income	1,648	1,455

(Continued)

(Translation)

Item	Year Ended February 28, 2011	Year Ended February 29, 2012
	Amount (Millions of Yen)	Amount (Millions of Yen)
NON-OPERATING INCOME	18	20
NON-OPERATING EXPENSES		
Stock issuance cost	—	44
other	14	8
Total non-operating expenses	14	52
Ordinary income	1,652	1,423
EXTRAORDINARY INCOME		
Gain on extinguishment of tie-in shares	378	—
Other	2	—
Total extraordinary income	380	—
EXTRAORDINARY LOSSES		
Loss on sales and disposal of property and equipment	28	25
Impairment loss on fixed assets	22	—
Special retirement expenses	—	256
Loss on interest repayment	—	270
Loss on adjustment for changes of accounting standard for asset retirement obligations	—	38
Total extraordinary losses	51	590
INCOME BEFORE INCOME TAXES	1,982	833
INCOME TAXES (CURRENT)	338	11
REFUND OF INCOME TAXES FOR PRIOR PERIODS	—	(219)
INCOME TAXES (DEFERRED)	333	707
TOTAL INCOME TAXES	671	499
NET INCOME	1,310	333

(Translation)

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

	Year Ended February 28, 2011							
	Owners' equity							
	Paid-in capital	Capital surplus			Earned surplus			
		Capital legal reserve	Other	Total	Earned legal reserve	Other		Total
					General reserve	Unappropriated retained earnings		
Balance at the end of previous year	11,268	12,577	152	12,730	509	24,285	(2,168)	22,626
Changes of items during the year								
Dividends from surplus							(503)	(503)
Net income							1,310	1,310
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)	—	—	807	807
Balance at the end of the year	11,268	12,577	152	12,729	509	24,285	(1,361)	23,433

(Continued)

(Translation)

	Year Ended February 28, 2011				
	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)	45,325	2	2	45,328
Changes of items during the year					
Dividends from surplus		(503)			(503)
Net income		1,310			1,310
Purchase of treasury stock	(0)	(0)			(0)
Reissuance of treasury stock	0	0			0
Net changes of items other than owners' equity			10	10	10
Total changes of items during the year	(0)	807	10	10	817
Balance at the end of the year	(1,299)	46,132	12	12	46,145

(Translation)

(Millions of Yen)

	Year Ended February 29, 2012							
	Owners' equity							
	Paid-in capital	Capital surplus			Earned surplus			
		Capital legal reserve	Other	Total	Earned legal reserve	Other		Total
					General reserve	Unappropriated retained earnings		
Balance at the end of previous year	11,268	12,577	152	12,729	509	24,285	(1,361)	23,433
Changes of items during the year								
Issuance of new shares	3,105	3,086		3,086				
Dividends from surplus							(584)	(584)
Net income							333	333
Purchase of treasury stock								
Reissuance of treasury stock								
Net changes of items other than owners' equity								
Total changes of items during the year	3,105	3,086	—	3,086	—	—	(250)	(250)
Balance at the end of the year	14,374	15,664	152	15,816	509	24,285	(1,612)	23,182

(Continued)

(Translation)

(Millions of Yen)

	Year Ended February 29, 2012				
	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)	46,132	12	12	46,145
Changes of items during the year					
Issuance of new shares		6,192			6,192
Dividends from surplus		(584)			(584)
Net income		333			333
Purchase of treasury stock	(0)	(0)			(0)
Reissuance of treasury stock	—	—			—
Net changes of items other than owners' equity			2	2	2
Total changes of items during the year	(0)	5,941	2	2	5,943
Balance at the end of the year	(1,299)	52,073	15	15	52,089

(Translation)

4. COMPARATIVE NON-CONSOLIDATED STATEMENTS OF CASH FLOWS

Item	Year Ended February 28, 2011
	Amount (Millions of Yen)
I Cash flows from operating activities	
Income before income taxes	1,982
Depreciation and amortization	1,816
Impairment loss on fixed assets	22
Changes in allowance for possible credit losses	157
Changes in allowance for credit card point redemption	(120)
Changes in allowance for possible guarantee losses	151
Changes in allowance for refundable excess interest	(1,021)
Change in employees' retirement benefits	25
Gain on extinguishment of tie-in shares	(378)
Loss on sales and disposition of property and equipment, net	19
Increase in installment shopping receivable	(4,665)
Decrease (increase) in cashing loans receivable	22,430
Decrease (increase) in inventories	5
Increase (decrease) in advances paid	(183)
Increase (decrease) in accounts payable trade	(357)
Decrease (increase) in securitization deposit	(139)
Other-net	(1,719)
Subtotal	18,025
Income taxes paid	248
Net cash provided by (used in) operating activities	18,274
II Cash flows from investing activities	
Purchases of tangible fixed assets	(58)
Purchases of intangible fixed assets	(1,254)
Other-net	(8)
Net cash provided by (used in) investing activities	(1,321)
III Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	(17,634)
Net increase (decrease) in commercial paper	28,300
Proceeds from long-term debt	20,790
Repayment of long-term debt	(29,593)
Redemption of bonds	(19,100)
Cash dividends paid	(503)
Reissuance of treasury stock	0
Purchase of treasury stock	(0)
Net cash provided by (used in) financing activities	(17,740)
IV Foreign currency translation adjustments on cash and cash equivalents	(3)
V Net increase (decrease) in cash and cash equivalents	(791)
VI Cash and cash equivalents at beginning of year	7,692
VII Increase in cash and cash equivalents resulting from merger	551
VIII Cash and cash equivalents at end of year	7,453

(Translation)

(REFERENCE) BUSINESS RESULTS

Item	Year Ended February 28, 2011	Year Ended February 29, 2012	Increase (Decrease)
Volume of New Contracts (millions of yen)	317,851	399,152	81,301
Shopping	279,890	363,164	83,274
Cashing	34,865	32,518	(2,346)
Others	3,095	3,469	373
Operating Revenue (millions of yen)	35,604	35,412	(191)
Shopping	9,654	15,684	6,030
Cashing	19,565	17,262	(2,302)
Arrangement	4,786	—	(4,786)
Others	1,597	2,465	867
Outstanding Balance (millions of yen)	183,176	220,544	37,368
Shopping (A)	79,866	126,922	47,056
Cashing (B)	103,309	93,621	(9,687)
Credit Expenses (millions of yen) (C)	10,625	9,605	(1,019)
Ratio of Credit Expenses to Outstanding Balance of Finance Receivables (%) (C / (A + B))	5.80	4.36	(1.44)
Number of Card Holders (thousands of holders)	3,211	4,917	1,706

Notes:

1. Brief statements of financial results have been on a consolidated basis starting from the first quarter of the year ending February 29, 2012, due to Famima Credit Corporation becoming the company's wholly owned subsidiary through share exchange on March 31, 2011. Therefore, we have provided values in the non-consolidated business result of the previous year.
2. The figure for "outstanding balance" includes the off-balance sheet pools of Installment shopping receivables in securitization (¥15,000 million as of February 28, 2011 and ¥13,500 million as of February 29, 2012, respectively).
3. Other than those presented above, guarantees and similar items of alliance credit loans to consumer outstanding in connection with in integrated financial services as of February 28, 2011 were ¥50,383 million, respectively.