

**Brief Statement of the Third Quarter Financial Results for the Fiscal Year Ending March 2016**  
**[Japanese GAAP (Consolidated)]**

January 29, 2016

**Forward-looking Statement**

The statements and figures contained in this Brief Statement of the Third Quarter Financial Results for the fiscal year ending March 2016 (the "Brief Statement") with respect to ACOM CO., LTD. ("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 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 fluctuations in number of cases of claims from and the amount paid to customers who claim us to reimburse the portion of interest in excess of the interest ceiling as specified in the Interest Rate Restriction Act, 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:	First Section of Tokyo Stock Exchange
Code Number:	8572
Location of the head office:	Tokyo
URL:	<a href="http://www.acom.co.jp/corp/english/ir_index.html">http://www.acom.co.jp/corp/english/ir_index.html</a>
Position of the representative:	Chairman, President & Chief Executive Officer
Name:	Shigeyoshi Kinoshita
Position of the person in charge:	Executive Officer, Chief General Manager of Treasury Department
Name:	Takashi Kiribuchi
Telephone Number:	(03) 5533-0861
Registration date of quarterly securities report:	February 12, 2016
Commencement date of dividend payment:	-
Quarterly material to supplement the financial results:	Applicable
Quarterly financial results conference:	Applicable (For domestic financial analysts and institutional investors)

Note: 1. All amounts under minimum units appearing in each of the tables have been disregarded throughout this brief statement and the annexed materials.

Note: 2. The figures in percentages show the year-on-year change from previous third quarter.

1. Consolidated Business Results for the Third Quarter Accounting Period (from April 1, 2015, to December 31, 2015)

(1) Consolidated Business Results (Accumulated)

	Operating Revenue		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent (Third Quarter)	
	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%
3Q for FY March 2016	177,924	9.5	40,950	7.3	41,516	7.3	35,538	1.7
3Q for FY March 2015	162,541	7.7	38,173	(18.7)	38,681	(18.9)	34,958	(19.3)

[Note] Comprehensive income

3Q for FY March 2016: 33,468 million yen [(14.5%)]

3Q for FY March 2015: 39,130 million yen [(16.3%)]

	Basic Earnings per Share (Third Quarter)	Diluted Earnings per Share (Third Quarter)
	(Yen)	(Yen)
3Q for FY March 2016	22.68	—
3Q for FY March 2015	22.31	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity
	(Millions of yen)	(Millions of yen)	%
3Q for FY March 2016	1,166,374	358,713	29.6
FY March 2015 (Annual)	1,190,368	328,315	26.3

<Reference> Shareholders' Equity:

3Q for FY March 2016: 345,019 million yen

FY March 2015: 312,587 million yen

2. Dividend Status

	Dividend per Share (Yen)				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
FY March 2015	—	0.00	—	0.00	0.00
FY March 2016	—	0.00	—		
FY March 2016 (Forecast)				—	—

<Note> Amendment to dividend forecast: None

Dividend for fourth quarter of FY March 2016 is undecided at this point.

3. Forecasts for the Fiscal Year Ending March 2016 (from April 1, 2015, to March 31, 2016)

(The figures in percentage show year-on-year change from the same prior periods.)

	Operating Revenue		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Basic Earnings per Share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Annual	230,000	4.9	57,600	309.3	57,800	291.9	51,000	296.5	32.55

<Note> Amendment to business results forecast: None

(Note)

(1) Change in Important Subsidiaries in the Nine Months ended December 31, 2015 (Change in scope of consolidation): None

(2) Adoption of Accounting Methods Used Specifically for Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policy, Accounting Estimates and Restatement

A) Change in accounting policy due to revision of accounting standards, etc.: None

B) Changes other than A): None

C) Change in accounting estimates: None

D) Restatement: None

(4) Outstanding shares (common shares)

A) Number of shares outstanding (including treasury stock)

Third Quarter of FY March 2016:	1,596,282,800 shares	FY March 2015:	1,596,282,800 shares
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B) Number of treasury stock at the end of period

Third Quarter of FY March 2016:	29,668,592 shares	FY March 2015:	29,668,519 shares
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C) Number of average shares outstanding (accumulated quarterly consolidated period)

Third Quarter of FY March 2016:	1,566,614,245 shares	Third Quarter of FY March 2015:	1,566,614,316 shares
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(Note) Information regarding the implementation of quarterly review procedures

Brief Statement of Quarterly financial results is not subject to quarterly review procedures. Therefore, at the time of disclosure of the financial results, the quarterly consolidated financial statement review procedures based on the Financial Instruments and Exchange Law, are in process.

(Note) Explanation regarding proper use of the business forecast and other notes

(Notes to Forward-looking Statement)

The statements about the future performance of ACOM are based on management's assumptions and beliefs in light of the information currently available to it. Actual results may differ from those in the forward-looking statements as a result of various factors. Please refer to "(3) Qualitative Information on the Forecasts for the Consolidated Business Results" of "1. Quarterly Qualitative Information on Business Results" on page 3 for conditions which are basis of forecasts and notes for using the forecast.

(Accessing financial results materials and archive of financial results conference)

ACOM plans to hold the third quarter financial results conference (conference call for domestic financial analysts and institutional investors) on January 29, 2016. The materials for the conference call will be available at ACOM's website after the financial results are disclosed.

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## 1. Quarterly Qualitative Information on Business Results

### (1) Qualitative Information on Business Results

During the nine months ended December 31, 2015, the Japanese economy showed signs of gradual improvement in corporate earnings and the employment environment, as well as hints of recovery in consumer spending due to the effects of various economic policies implemented by the government. However, the possibility of an economic downturn remained, due to possibility of downturns in overseas economies due to unclear economic outlook of emerging nations in Asia, represented by China, and adverse impact of drop in crude oil price and other factors.

In the consumer finance industry, business conditions continued to be severe, due to factors including requests for interest repayment remaining at a high level, although recovery in the conditions of loans and new applications has begun to curb the shrinking trend of market.

In such an environment, under its management vision of “strive to become the leading company in personal loan market which provides prime satisfaction to utmost number of customers and win their trust in return,” the Company Group has positioned its loan business, guarantee business and overseas financial business as the three core business categories and strives to increase market shares in the consumer loan market.

Consolidated operating revenue for the nine months ended December 31, 2015, increased to 177,924 million yen (up 9.5% year-on-year), due primarily to increases in interest on consumer loans and revenue from credit guarantee. Meanwhile, operating expenses increased to 136,974 million yen (up 10.1% year-on-year) due primarily to addition made to provision for loss on interest repayment linked to a slower-than-expected decrease in requests for interest repayment, and an increase in provision of allowance for doubtful accounts. As a result, operating income increased to 40,950 million yen (up 7.3% year-on-year) and ordinary income increased to 41,516 million yen (up 7.3% year-on-year). Moreover, the Company recorded loss on liquidation of a subsidiary accrued under extraordinary loss resulting from the liquidation of ACOM (U.S.A.) INC., a dormant consolidated subsidiary of the Company, in the third quarter of the fiscal year ending March 31, 2016. Consequently, profit attributable to owners of parent increased to 35,538 million yen (up 1.7% year-on-year).

### (2) Qualitative Information on Financial Position

Compared with the end of the prior fiscal year, total assets decreased by 23,994 million yen while net assets increased by 30,397 million yen as of December 31, 2015. Details of changes in assets, liabilities and net assets are as follows:

#### (Assets)

Current assets decreased by 22,080 million yen while noncurrent assets decreased by 1,914 million yen, and total assets decreased by 23,994 million yen. The breakdown of major increases and decreases in current assets is as follows: cash and deposits (down by 18,860 million yen), loans receivable of banking business (down by 11,606 million yen), short-term investment securities (down by 3,860 million yen), accounts receivable - operating loans (up by 8,177 million yen), and accounts receivable - installment (up by 4,434 million yen). The breakdown of major decreases in noncurrent assets is as follows: software (down by 929 million yen), goodwill (down by 738 million yen), and buildings and structures (down by 568 million yen).

#### (Liabilities)

Current liabilities decreased by 50,342 million yen while noncurrent liabilities decreased by 4,049 million yen. Consequently, total liabilities decreased by 54,392 million yen. The breakdown of major increases and decreases in liabilities include: provision for loss on interest repayment (down by 34,493 million yen), deposits of banking business (down by 18,536 million yen), and provision for loss on guarantees (up by 531 million yen).

#### (Net Assets)

In terms of net assets, shareholders' equity increased by 35,445 million yen due to an increase of retained earnings, accumulated other comprehensive income decreased by 3,013 million yen, and non-controlling interests decreased by 2,034 million yen. As a result, total net assets increased by 30,397 million yen, and the shareholders' equity ratio increased by 3.3 percentage points to 29.6%.

(3) Qualitative Information on the Forecasts for the Consolidated Business Results

The Company expects operating revenue, ordinary income and profit attributable to owners of parent of 230.0 billion yen, 57.8 billion yen and 51.0 billion yen, respectively as it has announced on May 8, 2015. The Company did not revise its annual business forecasts despite unscheduled addition made to provision for loss on interest repayment owing to operating revenue outpacing the target and reduction in expenses, etc.

Outlook above is forecast based on information available at the date of announcement of this brief statement. However, there are some potential risk factors in the Group's business management. The trend of requests for interest repayment in particular is highly uncertain, due to its sensitivity to changes in external environmental changes. The Group may have to make additional provision for loss on interest repayment.

Actual results may differ from forecast values due to various risk factors, not limited to those mentioned above.

2. Summary Information (notes)

(1) Change in Important Subsidiaries during the Nine Months ended December 31, 2015

Not applicable

(2) Additional Information

<Changes in Presentation>

Effective from the three months ended June 30, 2015, the Company has adopted the "Revised Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No. 22, September 13, 2013) in respect to provisions stated in Paragraph 39, etc., and changed the presentation of net income, etc. as well as the presentation of minority interests to non-controlling interests. To reflect these changes in presentation, the quarterly consolidated financial statements for the nine months ended December 31, 2014 and consolidated financial statements for the fiscal year ended March 31, 2015 have been reclassified.

<Adoption of consolidated taxation system>

Effective from the three months ended June 30, 2015, the Company and one of its domestic consolidated subsidiaries have adopted the consolidated tax system.

3. Quarterly Consolidated Financial Statements  
(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Prior fiscal year (As of March 31, 2015)	Current third quarter (As of December 31, 2015)
<b>Assets</b>		
Current assets		
Cash and deposits	119,835	100,975
Accounts receivable - operating loans	877,427	885,604
Loans receivable of banking business	64,582	52,976
Accounts receivable - installment	22,295	26,729
Purchased receivables	8,473	9,809
Short-term investment securities	8,000	4,139
Trading account securities	1,804	1,032
Merchandise and finished goods	325	-
Raw materials and supplies	65	68
Deferred tax assets	25,189	25,965
Other	56,833	58,473
Allowance for doubtful accounts	(52,923)	(55,946)
<b>Total current assets</b>	<b>1,131,909</b>	<b>1,109,829</b>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	6,549	5,981
Equipment, net	10,277	10,228
Land	6,249	6,226
Other, net	1,138	943
<b>Total property, plant and equipment</b>	<b>24,215</b>	<b>23,379</b>
Intangible assets		
Goodwill	7,443	6,705
Software	7,081	6,151
Other	43	43
<b>Total intangible assets</b>	<b>14,568</b>	<b>12,900</b>
Investments and other assets		
Investment securities	4,467	5,162
Net defined benefit asset	6,474	6,855
Deferred tax assets	57	19
Guarantee deposits	5,772	5,706
Other	3,559	3,177
Allowance for doubtful accounts	(656)	(656)
<b>Total investments and other assets</b>	<b>19,675</b>	<b>20,264</b>
<b>Total noncurrent assets</b>	<b>58,459</b>	<b>56,545</b>
<b>Total assets</b>	<b>1,190,368</b>	<b>1,166,374</b>

(Millions of yen)

	Prior fiscal year (As of March 31, 2015)	Current third quarter (As of December 31, 2015)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	331	424
Short-term loans payable	32,850	7,774
Current portion of long-term loans payable	113,340	104,004
Current portion of bonds	35,422	39,805
Deposits of banking business	79,248	60,711
Income taxes payable	2,218	940
Provision for loss on guarantees	7,013	7,545
Asset retirement obligations	2	64
Deferred installment income	86	63
Other	13,298	12,136
Total current liabilities	283,812	233,470
Noncurrent liabilities		
Bonds payable	167,890	196,018
Long-term loans payable	297,349	299,438
Deferred tax liabilities	4,288	4,802
Provision for directors' retirement benefits	28	24
Provision for loss on interest repayment	102,600	68,106
Net defined benefit liability	343	307
Asset retirement obligations	4,608	4,547
Other	1,130	945
Total noncurrent liabilities	578,240	574,191
Total liabilities	862,053	807,661
<b>Net assets</b>		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	73,671	73,578
Retained earnings	189,426	224,965
Treasury stock	(19,794)	(19,794)
Total shareholders' equity	307,136	342,582
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8	6
Foreign currency translation adjustment	3,546	737
Remeasurements of defined benefit plans	1,896	1,692
Total accumulated other comprehensive income	5,450	2,437
Non-controlling interests	15,727	13,693
Total net assets	328,315	358,713
Total liabilities and net assets	1,190,368	1,166,374



(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income  
Quarterly Consolidated Statement of Income  
Nine months ended December 31

	(Millions of yen)	
	For the nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014)	For the nine months ended December 31, 2015 (From April 1, 2015 to December 31, 2015)
Operating revenue		
Interest on operating loans	107,009	113,793
Interest on loans of banking business	6,261	6,214
Credit card revenue	1,924	2,479
Per-item revenue	78	69
Revenue from credit guarantee	26,487	32,097
Collection from purchased receivable	3,874	4,020
Other financial revenue	988	910
Other operating revenue	15,916	18,340
Total operating revenue	162,541	177,924
Operating expenses		
Financial expenses	14,780	13,341
Cost of purchased receivable	1,524	1,672
Other operating expenses	108,062	121,959
Total operating expenses	124,367	136,974
Operating income	38,173	40,950
Non-operating income		
Interest income	143	228
Dividend income	11	10
Equity in earnings of affiliates	17	5
House rent income	236	229
Other	144	145
Total non-operating income	552	618
Non-operating expenses		
Interest expenses	16	14
Loss on insurance cancellation	8	16
Other	19	21
Total non-operating expenses	44	52
Ordinary income	38,681	41,516

	(Millions of yen)	
	For the nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014)	For the nine months ended December 31, 2015 (From April 1, 2015 to December 31, 2015)
Extraordinary income		
Gain on sales of noncurrent assets	9	8
Gain on sales of investment securities	47	105
Other	0	-
Total extraordinary income	56	113
Extraordinary loss		
Loss on sales of noncurrent assets	9	3
Loss on retirement of noncurrent assets	54	47
Loss on valuation of investment securities	0	0
Loss on liquidation of a subsidiary	-	1,243
Other	0	0
Total extraordinary loss	64	1,295
Income before income taxes	38,673	40,334
Income taxes-current	2,508	2,375
Income taxes-deferred	(1,008)	(308)
Total income taxes	1,499	2,067
Profit	37,173	38,267
Profit attributable to non-controlling interests	2,215	2,728
Profit attributable to owners of parent	34,958	35,538

Quarterly Consolidated Statement of Comprehensive Income  
Nine months ended December 31

(Millions of yen)

	For the nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014)	For the nine months ended December 31, 2015 (From April 1, 2015 to December 31, 2015)
Profit	37,173	38,267
Other comprehensive income		
Valuation difference on available-for-sale securities	(16)	(1)
Foreign currency translation adjustment	2,289	(4,610)
Remeasurements of defined benefit plans, net of tax	(315)	(186)
Total other comprehensive income	1,957	(4,798)
Comprehensive income	39,130	33,468
Comprehensive income attributable to:		
Owners of parent	36,288	32,525
Non-controlling interests	2,842	943

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on Going-concern Assumption)

Not applicable

(Notes in Case of Any Significant Changes in the Amount of Shareholders' Equity)

Not applicable

## 4. [Reference] Quarterly Non-consolidated Financial Statements

Quarterly financial statements are prepared in accordance with the "Regulations of Quarterly Financial Statements on Terms, Forms and Preparation Method" (Cabinet Office Ordinance No. 63, 2007).

## (1) [Reference] Quarterly Non-consolidated Balance Sheet

	(Millions of yen)	
	Prior fiscal year (As of March 31, 2015)	Current third quarter (As of December 31, 2015)
<b>Assets</b>		
Current assets		
Cash and deposits	103,255	92,364
Accounts receivable - operating loans	747,139	760,383
Accounts receivable - installment	21,595	26,199
Short-term investment securities	8,000	4,000
Merchandise and finished goods	325	-
Raw materials and supplies	34	40
Deferred tax assets	22,688	23,461
Right to reimbursement	24,327	28,957
Other	17,492	17,658
Allowance for doubtful accounts	(39,850)	(43,050)
Total current assets	905,010	910,015
Noncurrent assets		
Property, plant and equipment	22,357	21,916
Intangible assets	12,415	11,080
Investments and other assets		
Prepaid pension cost	3,476	4,184
Other	33,189	29,462
Allowance for doubtful accounts	(650)	(650)
Total investments and other assets	36,016	32,996
Total noncurrent assets	70,788	65,993
Total assets	975,799	976,008
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	312	410
Short-term loans payable	15,000	-
Current portion of long-term loans payable	107,653	96,966
Current portion of bonds	25,000	25,000
Income taxes payable	185	343
Provision for loss on guarantees	6,560	7,130
Asset retirement obligations	0	53
Other	10,503	8,815
Total current liabilities	165,215	138,720
Noncurrent liabilities		
Bonds payable	146,000	171,000
Long-term loans payable	265,261	269,468
Deferred tax liabilities	1,144	1,366
Provision for loss on interest repayment	102,600	68,106
Asset retirement obligations	4,336	4,303
Other	989	802
Total noncurrent liabilities	520,331	515,047
Total liabilities	685,546	653,768
<b>Net assets</b>		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	76,010	76,010
Retained earnings	170,194	202,184
Treasury stock	(19,794)	(19,794)
Total shareholders' equity	290,244	322,233
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	8	6
Total valuation and translation adjustments	8	6
Total net assets	290,252	322,240
Total liabilities and net assets	975,799	976,008

(2) [Reference] Quarterly Non-consolidated Statement of Income  
Nine months ended December 31

(Millions of yen)

	For the nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014)	For the nine months ended December 31, 2015 (From April 1, 2015 to December 31, 2015)
Operating revenue		
Interest on operating loans	85,513	87,219
Credit card revenue	1,924	2,479
Revenue from credit guarantee	21,989	26,918
Other financial revenue	61	21
Other operating revenue	12,568	14,589
Total operating revenue	122,056	131,227
Operating expenses		
Financial expenses	7,779	6,364
Other operating expenses	86,091	95,927
Total operating expenses	93,870	102,292
Operating income	28,185	28,934
Non-operating income		
Interest income	93	59
Dividend income	2,369	3,726
Other	455	360
Total non-operating income	2,918	4,146
Non-operating expenses		
Interest expenses	16	14
Foreign exchange losses	-	36
Other	21	29
Total non-operating expenses	37	81
Ordinary income	31,066	33,000
Extraordinary income		
Gain on sales of noncurrent assets	6	3
Gain on sales of investment securities	47	105
Other	0	-
Total extraordinary income	53	108
Extraordinary loss		
Loss on sales of noncurrent assets	9	3
Loss on retirement of noncurrent assets	53	44
Loss on valuation of investment securities	0	0
Loss on liquidation of a subsidiary	-	1,320
Other	0	0
Total extraordinary loss	63	1,368
Income before income taxes	31,056	31,740
Income taxes-current	121	298
Income taxes-deferred	(1,752)	(547)
Total income taxes	(1,631)	(249)
Profit	32,688	31,989