

Brief Statement of the Second Quarter Financial Results for the Fiscal Year Ending March 2015
[Japanese GAAP (Consolidated)]

November 6, 2014

Forward-looking Statement

The statements and figures contained in this Brief Statement of the Second Quarter Financial Results for the fiscal year ending March 2015 (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, but not limited to: 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:	http://www.acom.co.jp/corp/english/ir_index.html
Position of the representative:	Chairman, President & Chief Executive Officer
Name:	Shigeyoshi Kinoshita
Position of the person in charge:	Chief General Manager of Treasury Department
Name:	Takashi Kiribuchi
Telephone Number:	(03) 5533-0861
Registration date of quarterly securities report:	November 14, 2014
Commencement date of dividend payment:	-
Quarterly material to supplement the financial results:	Applicable
Quarterly financial results conference:	Applicable (For 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 second quarter.

1. Consolidated Business Results for the Second Quarter Accounting Period (from April 1, 2014 to September 30, 2014)

(1) Consolidated Business Results (Accumulated)

	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%
2Q for FY March 2015	106,738	7.0	30,219	(3.3)	30,506	(4.0)	28,090	(2.1)
2Q for FY March 2014	99,741	1.9	31,242	10.1	31,763	10.3	28,681	5.3

[Note] Comprehensive income

2Q for FY March 2015: 28,318 million yen [(15.6)%]

2Q for FY March 2014: 33,560 million yen [22.0%]

	Net Income per Share	Net Income per Share Diluted
	(Yen)	(Yen)
2Q for FY March 2015	17.93	-
2Q for FY March 2014	18.31	-

[Note] With effect on October 1, 2013, ACOM executed a stock split where each share of its common stock was split into ten shares. Net income per share above is computed on the premise that the stock split was conducted at the beginning of previous fiscal year.

(2) Consolidated Financial Status

	Total Assets	Net Assets	Ratio of Shareholders' Equity
	(Millions of yen)	(Millions of yen)	%
2Q for FY March 2015	1,177,671	333,797	27.3
FY March 2014 (Annual)	1,155,203	306,726	25.5

<Reference> Owners' Equity:

2Q for FY March 2015: 321,526 million yen

FY March 2014: 294,393 million yen

2. Dividend Status

	Dividend per Share (Yen)				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
FY March 2014	—	0.00	—	0.00	0.00
FY March 2015	—	0.00			
FY March 2015 (Forecast)			—	—	—

<Note> Amendment to dividend forecast: None

Dividend for fourth quarter of FY March 2015 is undecided at this point.

3. Forecasts for the Fiscal Year Ending March 2015 (from April 1, 2014 to March 31, 2015)

	Operating Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Millions of yen)	yoy%	(Yen)
Annual	208,800	3.2	52,200	264.2	52,100	234.7	45,000	323.3	28.72

<Note> Amendment to business results forecast: None

(Note)

(1) Change in important subsidiaries in the six months ended September 30, 2014 (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.: Applicable

B) Changes other than A): Applicable

C) Change in accounting estimates: None

D) Restatement: None

Please refer to "(2) Changes in Accounting Policy, Accounting Estimates and Restatement" of "2. Summary Information (notes)" on page 3 for details.

(4) Outstanding shares (common stock)

A) Number of shares outstanding (including treasury stock)

Second Quarter of FY March 2015:	1,596,282,800 shares	FY March 2014:	1,596,282,800 shares
----------------------------------	----------------------	----------------	----------------------

B) Number of treasury stock at the end of period

Second Quarter of FY March 2015:	29,668,479 shares	FY March 2014:	29,668,359 shares
----------------------------------	-------------------	----------------	-------------------

C) Number of average shares outstanding (accumulated quarterly consolidated period)

Second Quarter of FY March 2015:	1,566,614,332 shares	Second Quarter of FY March 2014:	1,566,615,428 shares
----------------------------------	----------------------	----------------------------------	----------------------

(Note) With effect on October 1, 2013, ACOM executed a stock split where each share of its common stock was split into ten shares. The numbers of outstanding shares (common stock) are computed on the premise that the stock split was conducted at the beginning of previous fiscal year.

(Note) Information regarding the implementation of quarterly review procedures

Brief Statement of Quarterly financial results are not subject to quarterly review procedures. 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 under 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. These statements do not guarantee our future performance: 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 an earnings release conference for domestic institutional investors and financial analysts, and a conference call for foreign institutional investors and financial analysts regarding the second quarter financial results for the year ending March 2015 on November 7, 2014. The archive of the conference and materials used at the conference will be listed promptly at the website after the conference is held.

Contents

1. Quarterly Qualitative Information on Business Results:	P2
(1) Qualitative Information on Business Results:	P2
(2) Qualitative Information on Financial Position:.....	P2
(3) Qualitative Information on the Forecasts for the Consolidated Business Results:.....	P3
2. Summary Information (notes):	P3
(1) Change in Important Subsidiaries during the Six Months ended September 30, 2014:P3	
(2) Changes in Accounting Policy, Accounting Estimates and Restatement:	P3
3. Quarterly Consolidated Financial Statements:	P4
(1) Quarterly Consolidated Balance Sheet:	P4
(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income:	P6
(3) Notes to Quarterly Consolidated Financial Statements:.....	P9
(Notes to Going-concern Assumption):	P9
(Notes in Case of any Significant Change in the Amount of Shareholders' Equity):.....	P9
4. [Reference] Quarterly Non-consolidated Financial Statements:	P10
(1) [Reference] Quarterly Non-consolidated Balance Sheet:	P10
(2) [Reference] Quarterly Non-consolidated Statement of Income:	P11

1. Quarterly Qualitative Information on Business Results

(1) Qualitative Information on Business Results

During the six months ended September 30, 2014, the Japanese economy saw positive trends of gradual improvement in the employment environment and consumer spending mainly due to the effects from economic growth strategies by the government. However, the possibility of an economic downturn remained, with factors including the prolonged backlash from last-minute demand spurred by the consumption tax hike, the change in the economies of emerging nations represented by China and concern over a downturn overseas arising from the Middle East and Ukrainian situations.

In the consumer finance industry, amid the continuation of shrinking trend of market, business conditions continued to be severe, including requests for interest repayment remaining at high level, although signs of recovery are at long last observed in the conditions of loans and new applications.

In such an environment, under its management vision of “aiming to become the leading company that gives prime satisfactions to as many customers as possible and trusted in the consumer loan market,” the Company Group has positioned its loan business, guarantee business and overseas finance business as the three core business categories and strives to increase market shares in the consumer loan market.

Consolidated operating revenue for the six months ended September 30, 2014, was 106,738 million yen (up 7.0% year-on-year). This was because revenue from credit guarantee increased due to contributions from the newly added MU Credit Guarantee Co., LTD. starting its operation in March 2014 and a steady increase in the balance of our credit guarantees. However, operating expenses was 76,518 million yen (up 11.7% year-on-year) due primarily to an increase in provision of allowance for doubtful accounts. As a result, operating income was 30,219 million yen (down 3.3% year-on-year), ordinary income was 30,506 million yen (down 4.0% year-on-year), and net income was 28,090 million yen (down 2.1% year-on-year).

(2) Qualitative Information on Financial Position

Compared with the end of the prior fiscal year, total assets increased by 22,468 million yen while net assets increased by 27,070 million yen as of September 30, 2014. Details of changes in assets, liabilities and net assets are as follows:

(Assets)

Current assets increased by 19,930 million yen, and noncurrent assets increased by 2,537 million yen. Therefore, total assets increased by 22,468 million yen. The breakdown of major increases and decreases in current assets is as follows: accounts receivable-operating loans (up by 14,475 million yen), cash and deposits (up by 10,113 million yen), accounts receivable-installment (up by 1,674 million yen) and short-term investment securities (down by 4,000 million yen). The breakdown of major increases and decreases in noncurrent assets is as follows: net defined benefit asset (up by 3,483 million yen), investment securities (up by 1,845 million yen), and goodwill (down by 2,929 million yen).

(Liabilities)

With regard to the liabilities account, changes in current, noncurrent, and total liabilities were decreases of 51,172 million yen, increases of 46,570 million yen, and decreases of 4,602 million yen, respectively. The breakdown of major increases and decreases in liabilities include: provision for loss on interest repayment (down by 33,823 million yen), loans and bonds payable (up by 28,595 million yen), and deferred tax liabilities (up by 1,557 million yen).

(Net assets)

In terms of net assets, shareholders' equity increased by 28,915 million yen mainly due to an increase of retained earnings, accumulated other comprehensive income decreased by 1,782 million yen, and minority interests decreased by 62 million yen. As a result, total net assets increased by 27,070 million yen, and the shareholder's equity ratio increased by 1.8 percentage points to 27.3%.

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

The Company expects operating revenue, ordinary income and net income of 208.8 billion yen, 52.1 billion yen and 45.0 billion yen, respectively as it has announced on May 8, 2014.

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 unpredictable, due to its sensitivity to changes in external environmental changes. The Company 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 Six Months ended September 30, 2014

Not applicable

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

(Changes in Accounting Policy)

<Application of the accounting standard for retirement benefits, etc.>

Effective from the three months ended June 30, 2014, Paragraph 35 of the "Accounting Standard for Retirement Benefits" (ASBJ Statement No. 26, May 17, 2012) and Paragraph 67 of the "Guidance on Accounting Standard for Retirement Benefits" (ASBJ Guidance No. 25, May 17, 2012; hereinafter the "Guidance") have been applied. Accordingly, the calculation methods for retirement benefit obligations and service costs have been revised: the method for period allocation of projected retirement benefit has been changed from the straight-line basis to a benefit formula basis, and the calculation method for the discount rate has been changed from calculation based on a period approximately equal to the average remaining service years of the employees, to calculation using a single weighted-average discount rate reflecting the estimated payment period of retirement benefits and the amount thereof for each estimated payment period.

Regarding the application of the Accounting Standard and the Guidance for Retirement Benefits, the effect of the changes in the calculation method for retirement benefit obligations and service costs is reflected in "Retained earnings" at the beginning of six months ended September 30, 2014, in accordance with the transitional treatment provided for in Paragraph 37 of the Accounting Standard for Retirement Benefits.

As a result, net defined benefit asset increased by 3,794 million yen and retained earnings increased by 2,827 million yen, at the beginning of six months ended September 30, 2014. However, the impacts on operating income, ordinary income and income before income taxes and minority interests for the six months ended September 30, 2014, are negligible.

<Application of accounting standard for business combinations, etc.>

"Accounting Standard for Business Combinations" (ASBJ Statement No. 21, September 13, 2013; hereinafter the "Accounting Standard for Business Combinations"), "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No. 22, September 13, 2013; hereinafter the "Accounting Standard for Consolidated Financial Statements"), and "Accounting Standard for Business Divestitures" (ASBJ Statement No. 7, September 13, 2013; hereinafter the "Accounting Standard for Business Divestitures"), etc. became applicable from the beginning of the fiscal year starting on or after April 1, 2014. Accordingly, these accounting standards have been applied effective from the three months ended June 30, 2014 (except for the provisions of Paragraph 39 of the Accounting Standard for Consolidated Financial Statements). Following the methods changed in these standards, differences due to changes in the Company's equity interest in subsidiaries that remain under the Company's control shall be recognized as capital surplus, and acquisition-related costs for a business combination shall be charged to expense in the fiscal years when such costs are incurred. In addition, for any business combination on or after April 1, 2014, readjustment of allocation of acquisition costs due to the statement of provisional estimates shall be reflected in the quarterly consolidated financial statements for the quarter of the fiscal year in which the date of the business combination falls.

Application of the Accounting Standard for Business Combinations, etc. is in accordance with the transitional treatment provided for in Paragraph 58-2 (3) of the Accounting Standard for Business Combinations, Paragraph 44-5 (3) of the Accounting Standard for Consolidated Financial Statements, and Paragraph 57-4 (3) of the Accounting Standard for Business Divestitures. Accordingly, the cumulative effects of an assumed retroactive application of the new accounting standards to all previous fiscal periods, at the beginning of six months ended September 30, 2014, have been adjusted to capital surplus and retained earnings.

Consequently, goodwill decreased by 2,436 million yen, capital surplus decreased by 2,339 million yen and foreign currency translation adjustment decreased by 433 million yen, while retained earnings increased by 335 million yen, at the beginning of three months ended June 30, 2014. In addition, operating income, ordinary income, and income before income taxes and minority interests for the six months ended September 30, 2014, increased by 117 million yen, respectively.

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

(Millions of yen)

	Prior fiscal year (As of March 31, 2014)	Current second quarter (As of September 30, 2014)
Assets		
Current assets		
Cash and deposits	130,208	140,322
Accounts receivable-operating loans	828,622	843,098
Loans receivable of banking business	60,338	60,194
Accounts receivable-installment	18,111	19,786
Purchased receivables	8,846	8,671
Short-term investment securities	17,085	13,084
Trading account securities	2,495	2,021
Merchandise and finished goods	325	325
Raw materials and supplies	69	77
Deferred tax assets	20,022	20,964
Short-term loans receivable	9,999	9,997
Other	49,285	50,671
Allowance for doubtful accounts	(45,128)	(49,004)
Total current assets	1,100,281	1,120,212
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	7,129	6,807
Equipment, net	10,877	11,042
Land	6,235	6,233
Other, net	1,075	1,115
Total property, plant and equipment	25,318	25,199
Intangible assets		
Goodwill	10,865	7,936
Software	6,400	6,990
Other	43	43
Total intangible assets	17,309	14,970
Investments and other assets		
Investment securities	1,787	3,633
Net defined benefit asset	1,028	4,512
Deferred tax assets	156	42
Guarantee deposit	5,817	5,785
Other	4,174	3,965
Allowance for doubtful accounts	(672)	(650)
Total investments and other assets	12,292	17,289
Total noncurrent assets	54,921	57,459
Total assets	1,155,203	1,177,671

(Millions of yen)

	Prior fiscal year (As of March 31, 2014)	Current second quarter (As of September 30, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	240	275
Short-term loans payable	48,187	33,574
Current portion of long-term loans payable	164,273	131,699
Current portion of bonds	51,926	48,974
Deposits of banking business	74,516	73,874
Income taxes payable	1,189	1,630
Provision for loss on guarantees	5,907	6,245
Asset retirement obligations	9	1
Deferred installment income	93	82
Other	15,003	13,816
Total current liabilities	361,347	310,174
Noncurrent liabilities		
Bonds payable	136,088	178,160
Long-term loans payable	219,491	256,153
Deferred tax liabilities	1,608	3,183
Provision for directors' retirement benefits	27	23
Provision for loss on interest repayment	124,100	90,276
Net defined benefit liability	220	226
Asset retirement obligations	4,544	4,579
Other	1,049	1,095
Total noncurrent liabilities	487,128	533,699
Total liabilities	848,476	843,874
Net assets		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	76,010	73,671
Retained earnings	173,398	204,653
Treasury stock	(19,793)	(19,793)
Total shareholders' equity	293,447	322,363
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22	5
Foreign currency translation adjustment	(756)	(1,929)
Remeasurements of defined benefit plans	1,679	1,087
Total accumulated other comprehensive income	945	(836)
Minority interests	12,333	12,271
Total net assets	306,726	333,797
Total liabilities and net assets	1,155,203	1,177,671

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income
Quarterly Consolidated Statement of Income
Six months ended September 30

	(Millions of yen)	
	For the six months ended September 30, 2013 (From April 1, 2013 to September 30, 2013)	For the six months ended September 30, 2014 (From April 1, 2014 to September 30, 2014)
Operating revenue		
Interest on operating loans	70,406	70,709
Interest on loans of banking business	3,673	4,166
Credit card revenue	1,086	1,241
Per-item revenue	154	52
Revenue from credit guarantee	11,906	16,941
Collection from purchased receivable	2,792	2,617
Other financial revenue	488	647
Other operating revenue	9,231	10,362
Total operating revenue	99,741	106,738
Operating expenses		
Financial expenses	11,000	9,892
Cost of purchased receivable	1,087	1,027
Other operating expenses	56,411	65,599
Total operating expenses	68,499	76,518
Operating income	31,242	30,219
Non-operating income		
Interest income	73	79
Dividends income	9	11
Equity in earnings of affiliates	18	13
House rent income	164	158
Other	341	61
Total non-operating income	607	323
Non-operating expenses		
Interest expenses	10	11
Foreign exchange losses	59	-
Loss on investments in partnership	8	11
Loss on insurance cancellation	4	8
Other	2	6
Total non-operating expenses	85	37
Ordinary income	31,763	30,506

	(Millions of yen)	
	For the six months ended September 30, 2013 (From April 1, 2013 to September 30, 2013)	For the six months ended September 30, 2014 (From April 1, 2014 to September 30, 2014)
Extraordinary income		
Gain on sales of noncurrent assets	6	9
Gain on sales of investment securities	0	13
Other	0	-
Total extraordinary income	6	23
Extraordinary loss		
Loss on sales of noncurrent assets	2	3
Loss on retirement of noncurrent assets	84	30
Loss on sales of investment securities	0	-
Loss on valuation of investment securities	7	0
Other	0	0
Total extraordinary loss	95	34
Income before income taxes and minority interests	31,674	30,495
Income taxes-current	1,343	1,553
Income taxes-deferred	367	(546)
Total income taxes	1,710	1,007
Income before minority interests	29,963	29,488
Minority interests in income	1,282	1,397
Net income	28,681	28,090

Quarterly Consolidated Statement of Comprehensive Income
Six months ended September 30

(Millions of yen)

	For the six months ended September 30, 2013 (From April 1, 2013 to September 30, 2013)	For the six months ended September 30, 2014 (From April 1, 2014 to September 30, 2014)
Income before minority interests	29,963	29,488
Other comprehensive income		
Valuation difference on available-for-sale securities	119	(16)
Foreign currency translation adjustment	3,478	(947)
Remeasurements of defined benefit plans, net of tax	-	(205)
Total other comprehensive income	3,597	(1,169)
Comprehensive income	33,560	28,318
Comprehensive income attributable to:		
Owners of the parent	31,481	27,127
Minority interests	2,078	1,190

(3) Notes to Quarterly Consolidated Financial Statements

(Notes to 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) (hereinafter "Regulations on Quarterly Financial Statements").

Pursuant to Provisory Clause of Article 1, Paragraph 6 of the Supplementary Provisions of the "Cabinet Office Ordinance Partially Amending the Regulations Concerning the Terminology, Forms and Preparation Methods of Financial Statements" (Cabinet Office Ordinance No. 22 dated March 28, 2014), quarterly non-consolidated financial statements for current second quarter (from July 1, 2014, to September 30, 2014) and six months ended September 30, 2014, (from April 1, 2014, to September 30, 2014) are prepared in accordance with amended Regulations on Quarterly Financial Statements. Comparative information are prepared in accordance with Regulations on Quarterly Financial Statements before the amendment, as stipulated in Article 2, Paragraph 6 of the Supplementary Provisions of the ordinance.

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

	(Millions of yen)	
	Prior fiscal year (As of March 31, 2014)	Current second quarter (As of September 30, 2014)
Assets		
Current assets		
Cash and deposits	111,048	125,323
Accounts receivable-operating loans	726,191	738,506
Accounts receivable-installment	17,281	19,127
Short-term investment securities	17,000	13,000
Merchandise and finished goods	325	325
Raw materials and supplies	36	36
Deferred tax assets	17,878	18,905
Right to reimbursement	18,588	21,455
Other	27,324	25,801
Allowance for doubtful accounts	(34,260)	(37,560)
Total current assets	901,415	924,922
Noncurrent assets		
Property, plant and equipment	23,615	23,564
Intangible assets	12,585	12,818
Investments and other assets		
Prepaid pension cost	-	2,713
Other	35,458	33,850
Allowance for doubtful accounts	(740)	(640)
Total investments and other assets	34,718	35,923
Total noncurrent assets	70,919	72,307
Total assets	972,335	997,229
Liabilities		
Current liabilities		
Accounts payable-trade	219	261
Short-term loans payable	41,600	25,600
Current portion of long-term loans payable	138,985	112,537
Current portion of bonds	50,326	40,113
Income taxes payable	183	155
Provision for loss on guarantees	5,540	5,850
Asset retirement obligations	0	1
Other	10,870	9,875
Total current liabilities	247,726	194,396
Noncurrent liabilities		
Bonds payable	111,000	161,000
Long-term loans payable	205,029	236,605
Deferred tax liabilities	12	990
Provision for retirement benefits	1,045	-
Provision for loss on interest repayment	124,100	90,276
Asset retirement obligations	4,314	4,342
Other	933	967
Total noncurrent liabilities	446,435	494,181
Total liabilities	694,161	688,577
Net assets		
Shareholders' equity		
Capital stock	63,832	63,832
Capital surplus	76,010	76,010
Retained earnings	158,101	188,597
Treasury stock	(19,793)	(19,793)
Total shareholders' equity	278,150	308,646
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	22	5
Total valuation and translation adjustments	22	5
Total net assets	278,173	308,651
Total liabilities and net assets	972,335	997,229

(2) [Reference] Quarterly Non-consolidated Statement of Income
[Six months ended September 30]

	(Millions of yen)	
	For the six months ended September 30, 2013 (From April 1, 2013 to September 30, 2013)	For the six months ended September 30, 2014 (From April 1, 2014 to September 30, 2014)
Operating revenue		
Interest on operating loans	57,188	56,787
Credit card revenue	1,086	1,241
Revenue from credit guarantee	11,906	13,995
Other financial revenue	43	29
Other operating revenue	6,930	8,167
Total operating revenue	77,156	80,220
Operating expenses		
Financial expenses	7,180	5,307
Other operating expenses	43,935	50,754
Total operating expenses	51,115	56,061
Operating income	26,040	24,158
Non-operating income		
Interest income	64	64
Dividends income	1,783	2,369
Other	528	273
Total non-operating income	2,377	2,707
Non-operating expenses		
Interest expenses	10	11
Loss on investments in partnership	8	11
Loss on insurance cancellation	4	8
Other	6	1
Total non-operating expenses	30	31
Ordinary income	28,387	26,835
Extraordinary income		
Gain on sales of noncurrent assets	4	6
Gain on sales of investment securities	0	13
Other	0	-
Total extraordinary income	4	20
Extraordinary loss		
Loss on sales of noncurrent assets	0	3
Loss on retirement of noncurrent assets	81	29
Loss on sales of investment securities	0	-
Loss on valuation of investment securities	7	0
Other	3	0
Total extraordinary loss	94	33
Income before income taxes	28,297	26,821
Income taxes-current	102	106
Income taxes-deferred	35	(1,003)
Total income taxes	137	(897)
Net income	28,159	27,718