
Earnings Release Presentation

The First Quarter Financial Results for the Fiscal Year Ending March 2017



ACOM CO., LTD.

http://www.acom.co.jp/corp/english/ir_index.html

July 28, 2016



Financial Results Summary

(Millions of yen, %)

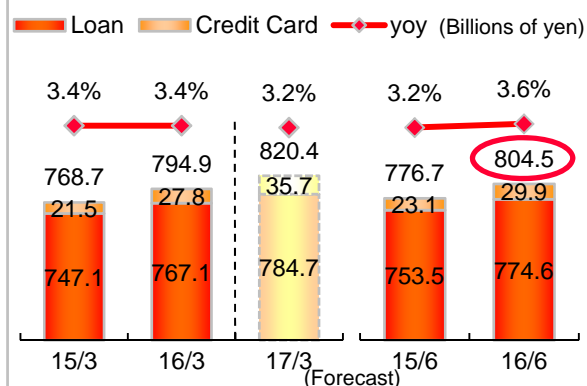
	Consolidated					Non-consolidated				
	2016/6		2017/3			2016/6		2017/3		
	Results	yoy	Forecasts	yoy	Progress	Results	yoy	Forecasts	yoy	Progress
Receivables Outstanding	2,020,911	8.1	2,123,500	7.0		1,719,543	9.0	1,797,400	6.9	
Loan & Credit Card Business	804,557	3.6	820,400	3.2		804,557	3.6	820,400	3.2	
Guarantee Business	1,021,926	14.8	1,093,300	10.7		914,986	14.2	977,000	10.3	
Overseas Financial Business	184,195	-5.6	198,600	3.4		-	-	-	-	
<P/L>										
Operating Revenue	59,878	2.1	242,300	1.9	24.7	44,833	3.6	180,900	3.1	24.8
Loan & Credit Card Business	33,680	1.8	134,600	1.1	25.0	33,680	1.8	134,600	1.1	25.0
Guarantee Business	13,141	15.3	54,300	11.1	24.2	11,105	15.2	46,200	11.3	24.0
Overseas Financial Business	11,509	-5.1	46,800	-3.1	24.6	-	-	-	-	-
Operating Expenses	41,386	3.3	177,500	-20.1	23.3	30,239	6.6	129,600	-25.7	23.3
Financial Expenses	3,773	-21.5	16,200	-6.4	23.3	1,904	-15.6	8,300	0.0	22.9
Provision for Bad Debts	15,981	18.8	68,100	13.4	23.5	12,092	24.4	51,700	18.1	23.4
Provision for Loss on Interest Repayment	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	21,631	-0.7	93,200	5.7	23.2	16,242	0.4	69,600	6.4	23.3
Operating Income	18,491	-0.6	64,800	317.6	28.5	14,594	-2.0	51,300	-	28.4
Ordinary Income	18,578	-1.1	65,300	303.1	28.5	15,513	-3.0	52,500	915.3	29.5
Income Before Income Taxes	18,564	-1.2	65,200	335.1	28.5	15,501	-3.0	52,400	-	29.6
Profit	17,876	0.5	61,100	240.7	29.3	15,740	0.2	52,300	430.6	30.1
Profit Attributable to Owners of Parent	17,211	1.6	58,500	300.7	29.4	-	-	-	-	-



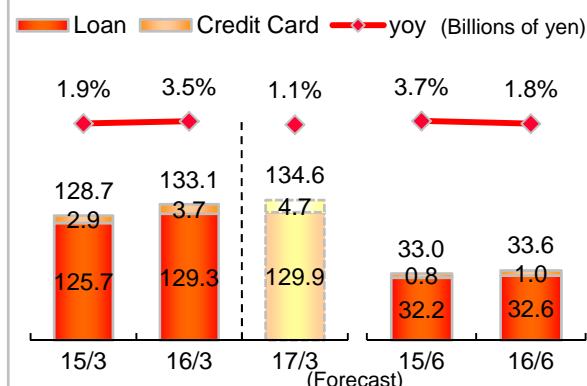
Loan and Credit Card Business (ACOM)

- **Receivables Outstanding** : Increased by 3.6% yoy to 804.5 billion yen owing to smooth scale expansion.
- **Operating Revenue** : Increased by 1.8% yoy to 33.6 billion yen as scale expansion offset decline in average yield.
- **Operating Income** : Decreased by 3.3% yoy to 11.0 billion yen due to increase in provision for bad debts such as increases in allowance for doubtful accounts, etc. following scale expansion.

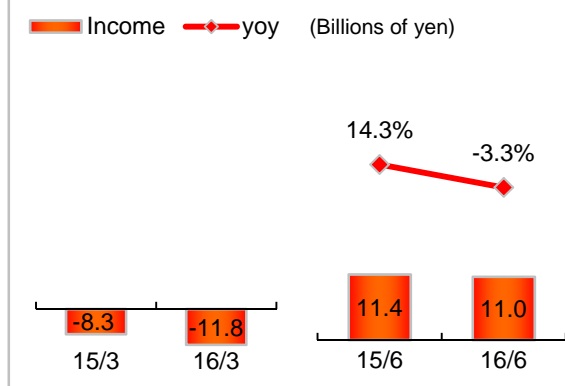
Receivables Outstanding



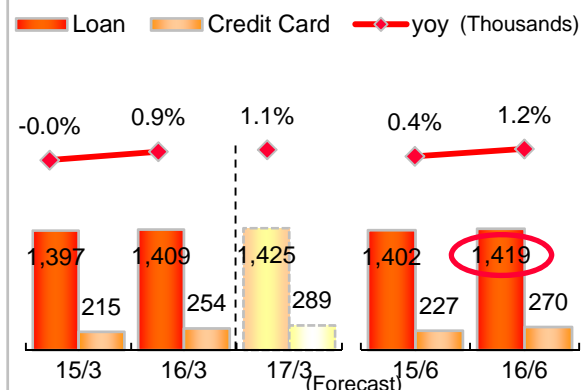
Operating Revenue



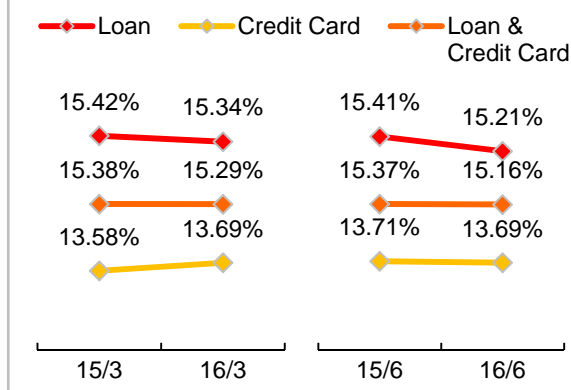
Operating Income



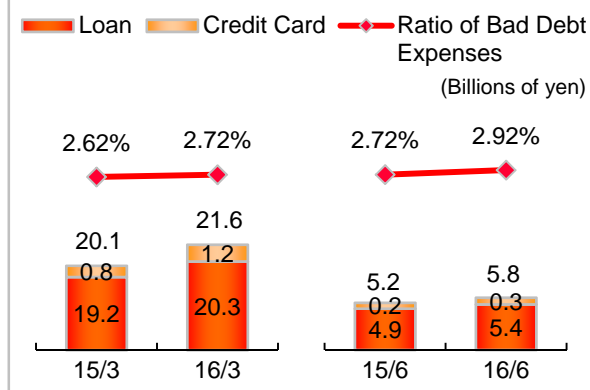
No. of Customer Accounts



Average Yield (*)



Amount and Ratio of Bad Debt Expenses (*)



* Average yield of credit card is calculated by receivables and fees of revolving.

* Amount and ratio of bad debt expenses exclude waiver of repayments accompanying interest repayment.

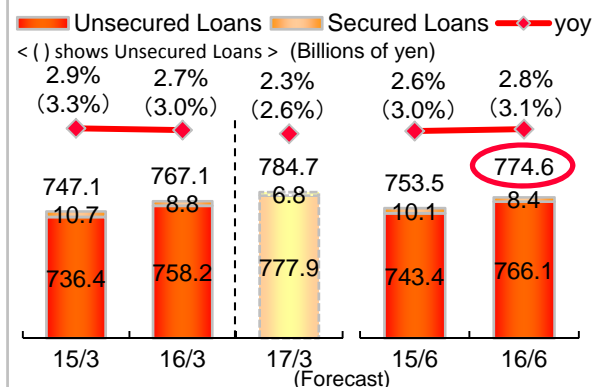
* The ratios of bad debt expenses for 15/6 and 16/6 are recalculated into annual basis.



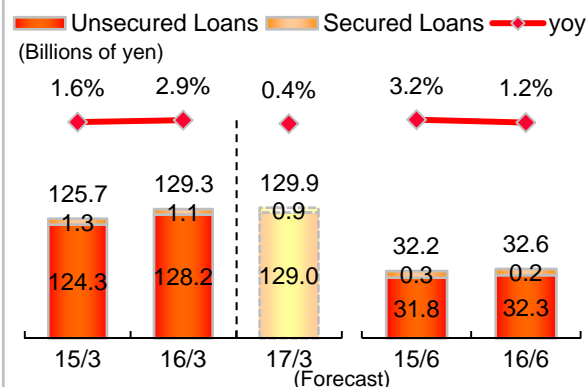
Loan Business (ACOM)

- **Receivables Outstanding** : Increased by 2.8% yoy to 774.6 billion yen owing to smooth scale expansion.
- **Operating Revenue** : Increased by 1.2% yoy to 32.6 billion yen as scale expansion offset decline in average loan yield.
- **No. of New Customers** : Increased by 3.5% yoy or 2 thousands to 60 thousands thanks to successful marketing strategies.

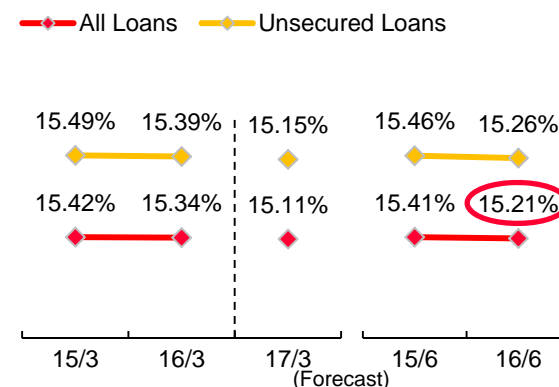
Receivables Outstanding



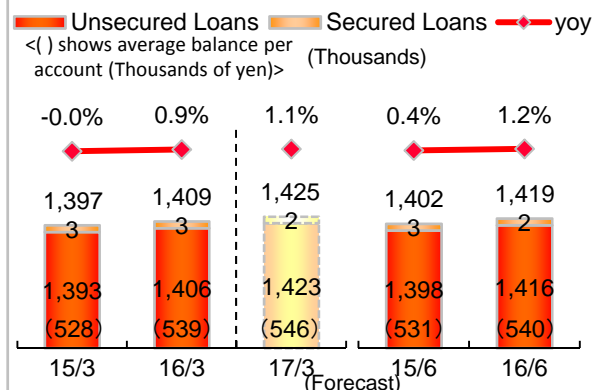
Operating Revenue



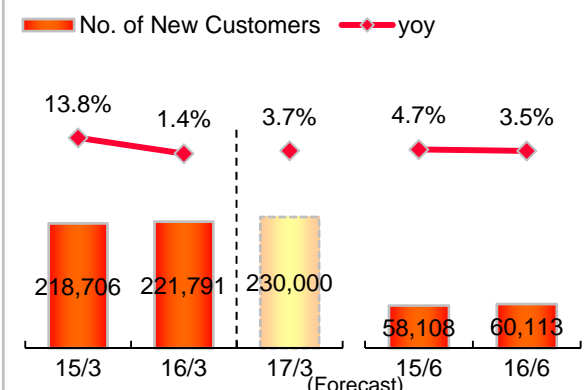
Average Loan Yield



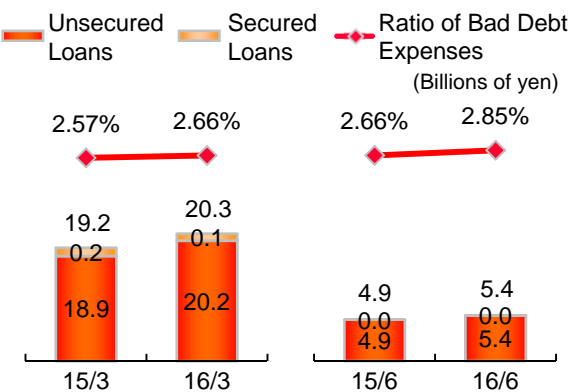
No. of Customer Accounts



No. of New Customers (Unsecured)



Amount and Ratio of Bad Debt Expenses (*)



* These figures exclude waiver of repayments accompanying interest repayment.

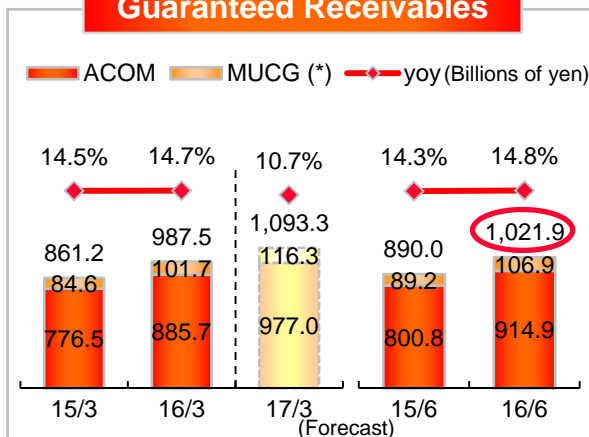
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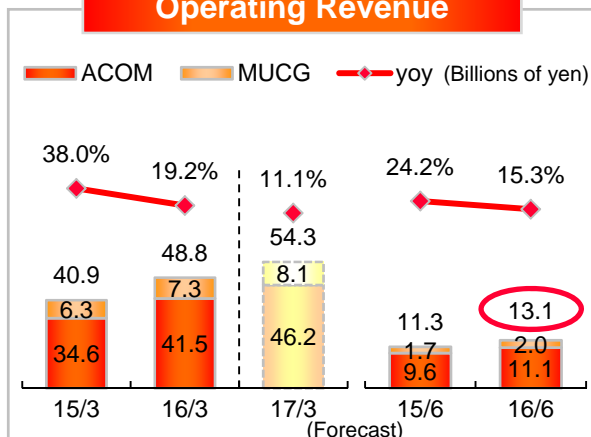
Guarantee Business (ACOM and MU Credit Guarantee)

- **Guaranteed Receivables** : Increased by 14.8% yoy to 1,021.9 billion yen and exceeded the 1 trillion yen mark owing to smooth scale expansion.
- **Operating Revenue** : Increased by 15.3% yoy to 13.1 billion yen owing to smooth scale expansion.
- **Operating Income** : Increased by 11.2% yoy to 4.2 billion yen owing to smooth scale expansion.

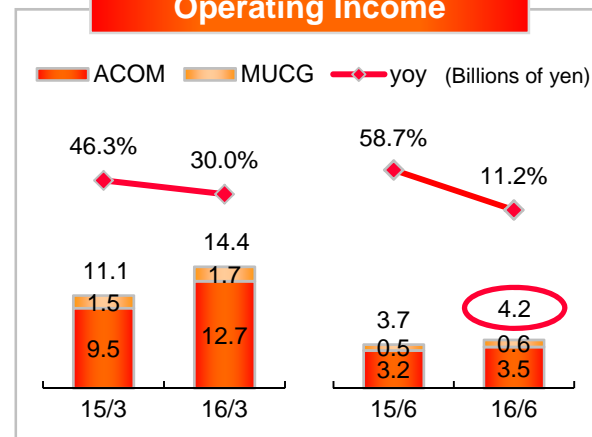
Guaranteed Receivables



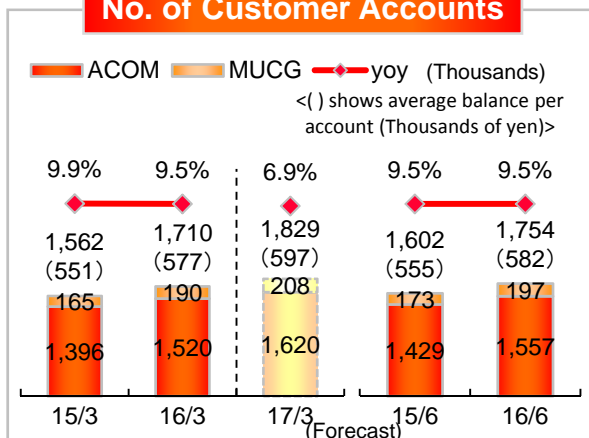
Operating Revenue



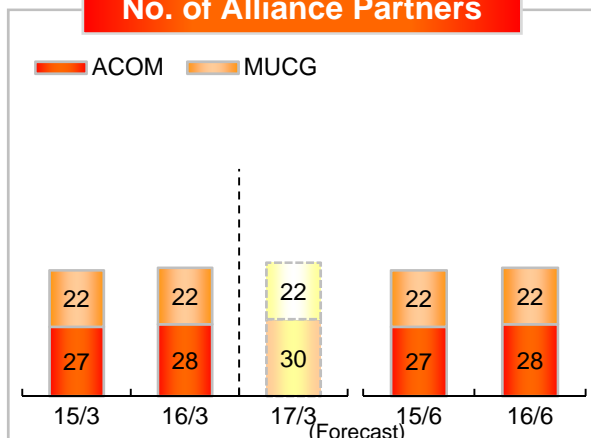
Operating Income



No. of Customer Accounts

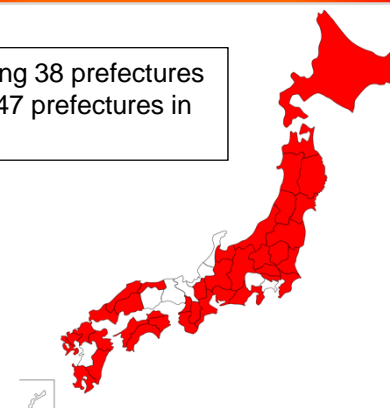


No. of Alliance Partners



Prefectures with Alliance Partners

Covering 38 prefectures out of 47 prefectures in Japan



* "MUCG" stands for MU Credit Guarantee Co., LTD.

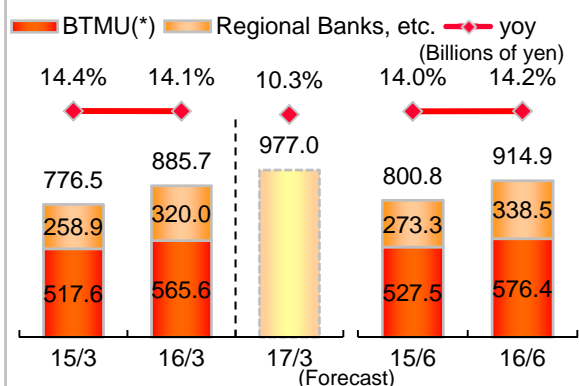
* MU Credit Guarantee Co., LTD. commenced its operation in March 2014 as a joint venture with BTMU (ACOM owned 50.08% of equity). It became ACOM's wholly-owned subsidiary in December 2015.



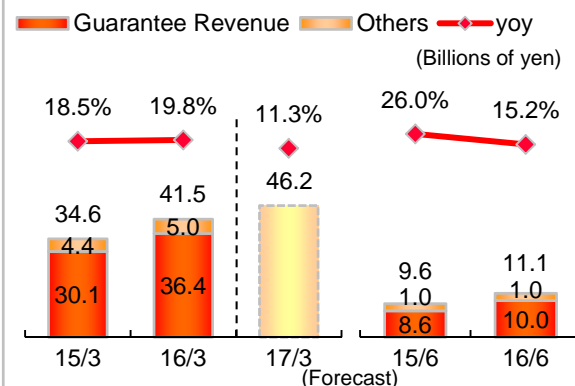
Guarantee Business (ACOM)

- **Guaranteed Receivables** : Increased by 14.2% yoy to 914.9 billion yen owing to smooth scale expansion.
- **Operating Revenue** : Increased by 15.2% yoy to 11.1 billion yen owing to smooth scale expansion.
- **Operating Income** : Increased by 11.4% yoy to 3.5 billion yen owing to smooth scale expansion.

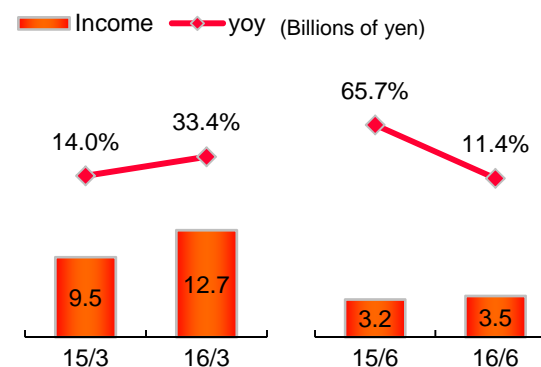
Guaranteed Receivables



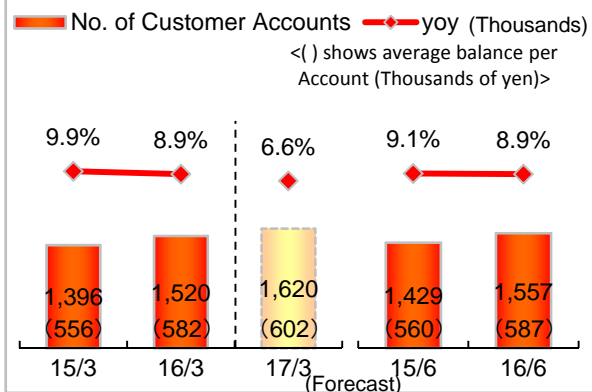
Operating Revenue



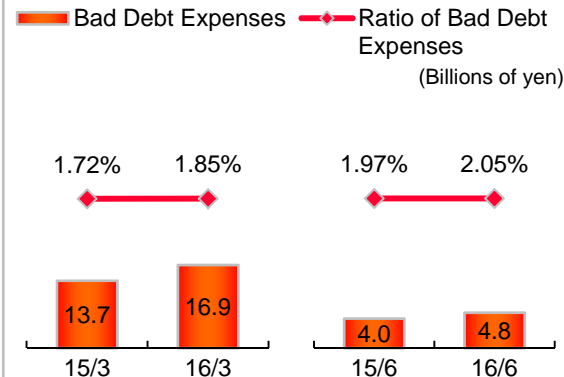
Operating Income



No. of Customer Accounts



Amount and Ratio of Bad Debt Expenses (*)



Topics

- Commenced Providing "Online Application Procedures Completion System" to Guarantee Partners
 - Provided to :
 - rapiDo card by The Hokkaido Bank, Ltd.
 - NICE SUPPORT CARD by The Gunma Bank, Ltd.
 - Mo-Shi-Ca by The Ashikaga Bank, Ltd.
 - Provided from : June 20, 2016
- Will Launch Personal Loan Guarantee Business Alliance with THE BANK OF RYUKYUS, LTD.
 - Provided to :
 - THE BANK OF RYUKYUS, LTD. in Okinawa
 - Product : Ryugin Card Loan "Love Okinawa"
 - Provided from : August 1, 2016

* "BTMU" stands for The Bank of Tokyo-Mitsubishi UFJ, Ltd.

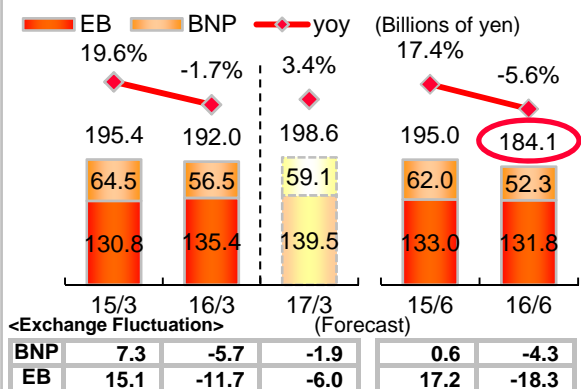
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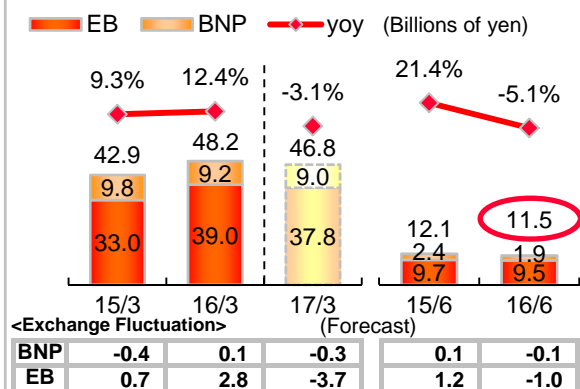
Overseas Financial Business (EASY BUY (EB) and Bank BNP (BNP))

- **Receivables Outstanding** : Decreased by 5.6% yoy to 184.1 billion yen due to substantial exchange fluctuation caused by strong yen.
- **Operating Revenue** : Decreased by 5.1% yoy to 11.5 billion yen due to substantial exchange fluctuation caused by strong yen.
- **Operating Income** : Increased by 6.4% yoy to 2.7 billion yen.

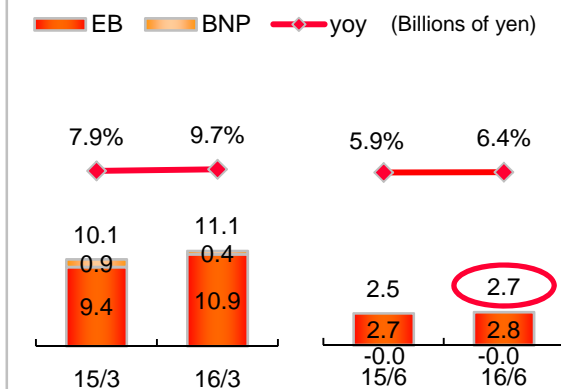
Receivables Outstanding (*)



Operating Revenue



Operating Income (*)



Overview of Subsidiaries

[EASY BUY Public Company Limited]

Investment ratio : 71.00%

Commenced business : 1996

Business Outline : Unsecured Loan,
Installment Loan

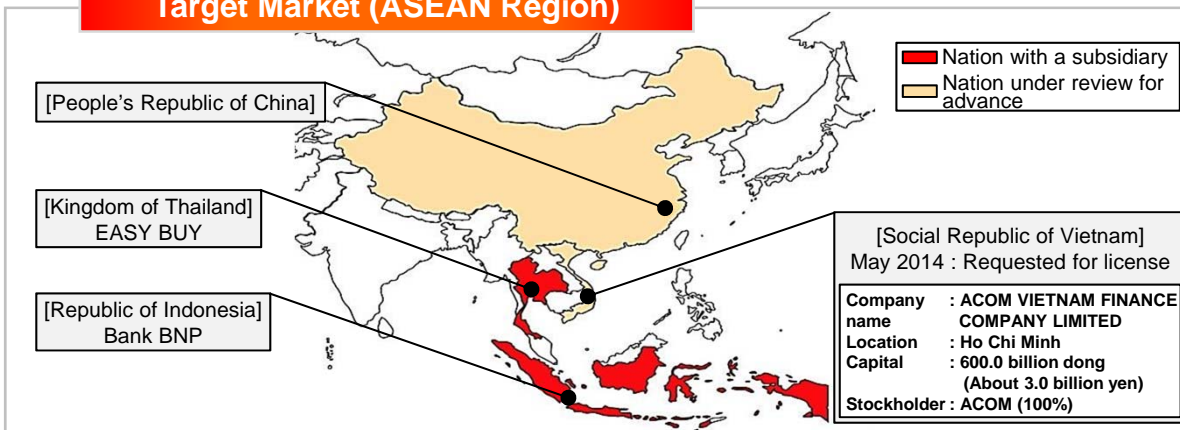
[PT. Bank Nusantara Parahyangan, Tbk.]

Investment ratio : 66.15%

Commenced business : 1972(became
subsidiary in 2007)

Business Outline : Banking

Target Market (ASEAN Region)



* This receivables outstanding is the sum of accounts receivable - operating loans, accounts receivable - installment and loans receivables of banking business.

* Exchange rates : Baht B/S: ¥3.70 (15/3), ¥3.19 (16/3), forecast ¥3.19 (16/12) P/L: ¥3.65 (15/3), ¥3.24 (16/3), forecast ¥3.20 (16/12)

(on local closing dates) Rupiah B/S: ¥0.0092 (15/3), ¥0.0085 (16/3), forecast ¥0.0085 (16/12) P/L: ¥0.0094 (15/3), ¥0.0086 (16/3), forecast ¥0.0088 (16/12)

* Exchange fluctuation as of current 1Q: Baht (B/S yoy -¥0.51, ytd -¥0.15, P/L yoy -¥0.41), Rupiah (B/S yoy -¥0.0007, ytd -¥0.0003, P/L yoy -¥0.0008)

* Operating income shows segment income.

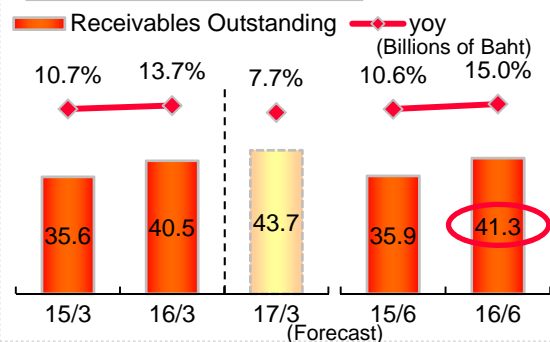


Overseas Financial Business (Local Currencies Basis)

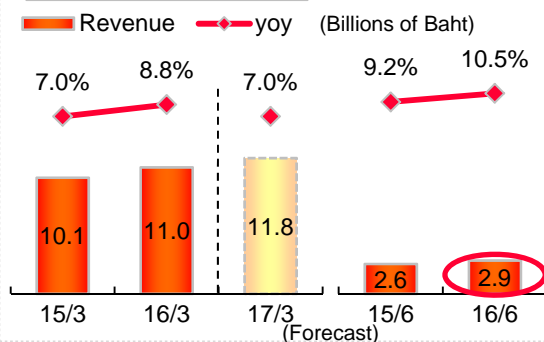
- **EASY BUY** : B/S ⇒ Increased by 15.0% yoy to 41.3 billion baht owing to smooth scale expansion.
: P/L ⇒ Scale expansion offset decline in average yield. Consequently, operating revenue increased by 10.5% yoy to 2.9 billion baht and operating income increased by 19.1% yoy to 800 million baht.
- **Bank BNP** : Both business scale and business performance shrank as the bank implemented partial restriction on lending.

EASY BUY [Kingdom of Thailand]

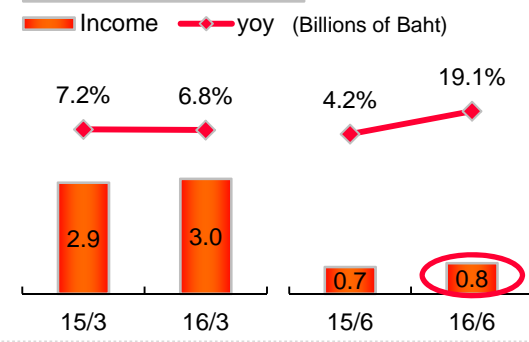
Receivables Outstanding (*)



Operating Revenue

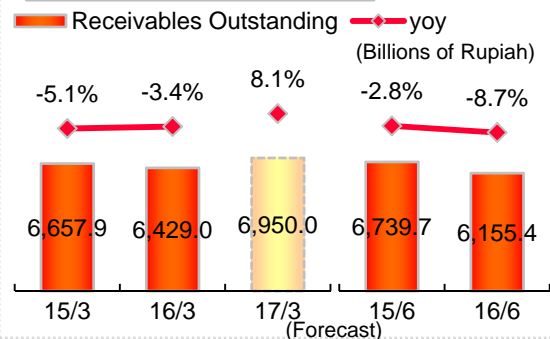


Operating Income

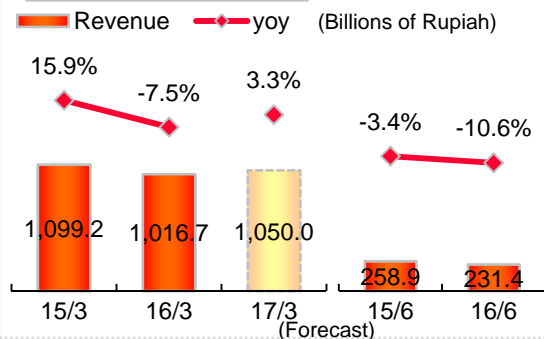


Bank BNP [Republic of Indonesia]

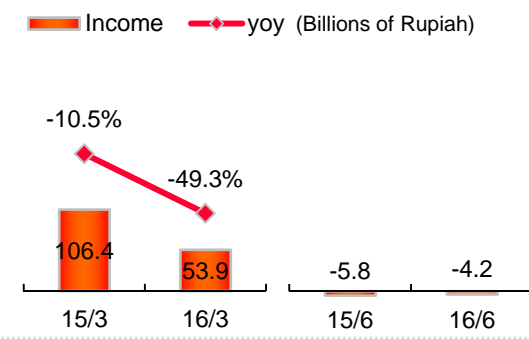
Receivables Outstanding



Operating Revenue



Operating Income



* This receivables outstanding is the sum of accounts receivables - operating loans and account receivable - installment.



Trend of No. of Requests for Interest Repayment (ACOM)

- No. of requests : Compared to decrease of 4.7% in the previous 1Q, current 1Q had decrease of 8.2% yoy. Though it is making a steady decrease, it was above our initial estimate.
- Cause : Requests from certain law offices hovered at a high level.

●Monthly Number of Requests for Interest Repayment (*)														(%)		
	2012/3		2013/3		2014/3		2015/3		2016/3			2017/3				
	No. of Requests	yoy	No. of Requests	yoy	No. of Requests	yoy	No. of Requests	yoy	No. of Requests	yoy	Per business day	No. of Requests	yoy		Per business day	
Total	90,500	-36.5	73,500	-18.8	69,900	-4.9	79,600	13.9	72,200	-9.3	295	16,900	-8.2	277		
Apr.	10,100	-9.0	6,400	-36.6	6,700	4.7	6,500	-3.0	6,500	0.0	-4.7	309	5,500	-15.4		275
May	8,900	-7.3	7,000	-21.3	6,200	-11.4	6,200	0.0	5,500	-11.3		305	5,600	1.8	-8.2	294
June	9,500	-12.0	6,600	-30.5	5,600	-15.2	6,600	17.9	6,400	-3.0		290	5,800	-9.4		263
July	7,300	-24.0	6,600	-9.6	6,100	-7.6	7,100	16.4	6,100	-14.1	-13.5	277				
Aug.	7,500	-11.8	5,500	-26.7	4,600	-16.4	5,900	28.3	5,300	-10.2		252				
Sept.	7,400	-22.1	5,800	-21.6	5,900	1.7	7,800	32.2	6,600	-15.4		347				
Oct.	7,300	-47.1	6,600	-9.6	6,400	-3.0	7,500	17.2	6,700	-10.7	-6.6	319				
Nov.	7,100	-45.0	5,900	-16.9	5,600	-5.1	6,000	7.1	6,000	0.0		315				
Dec.	6,200	-52.7	5,000	-19.4	5,500	10.0	6,300	14.5	5,800	-7.9		290				
Jan.	5,000	-60.0	5,000	0.0	5,000	0.0	4,900	-2.0	4,700	-4.1	-12.2	247				
Feb.	7,200	-56.4	6,300	-12.5	5,900	-6.3	6,900	16.9	6,200	-10.1		310				
Mar.	7,000	-52.4	6,800	-2.9	6,400	-5.9	7,900	23.4	6,400	-19.0		290				

* No. of requests which interest repayment occurs as a result of ACOM's recalculation based on the interest ceiling as specified in Interest Rate Restriction Act from claims which lawyers or judicial scriveners accept debt consolidation



Trend of Loss on Interest Repayment (ACOM)

● Provision for Loss on Interest Repayment

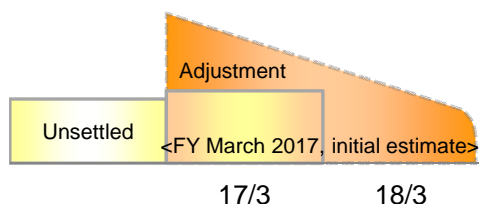
(Millions of yen, %)

	2016/3					2017/3		2017/3
	1Q	2Q	3Q	4Q	Total	1Q	yoy	Forecast
Reversal of Provision	15,793	16,944	16,456	20,045	69,238	17,802	12.7	-
Interest Repayment	12,862	14,026	13,746	16,964	57,600	15,220	18.3	-
<Reference> Cash-out basis	13,401	14,043	13,663	16,040	57,147	16,013	19.5	-
Bad Debt Expenses (ACOM's voluntary waiver of repayments)	2,931	2,917	2,708	3,080	11,637	2,581	-11.9	-
Addition of Provision	-	-	14,700	41,938	56,638	-	-	-
Increase or Decrease in Provision	-15,793	-16,944	-1,755	21,894	-12,600	-17,802	-	-
Provision at the End of Respective Periods	86,806	69,862	68,106	90,000		72,197	-16.8	-

FY March 2017

<Initial estimate : 90.0 billion yen>

<Image>



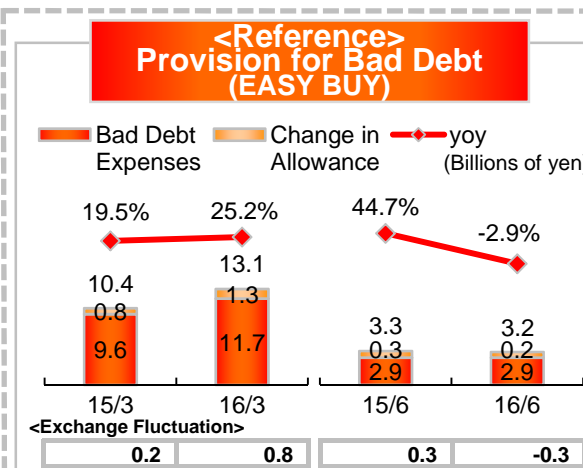
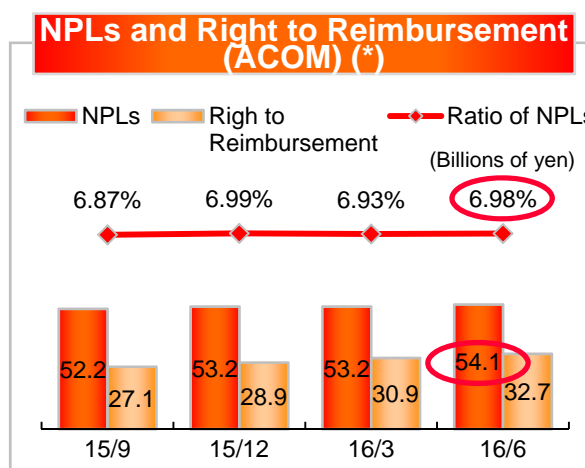
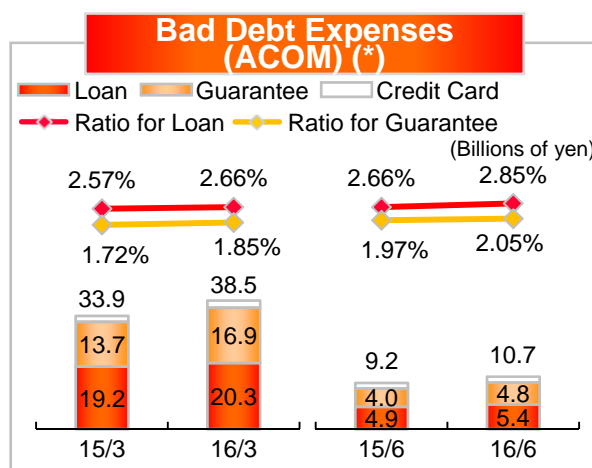
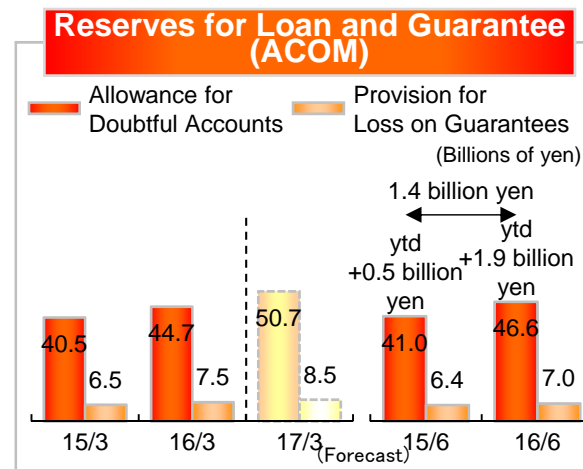
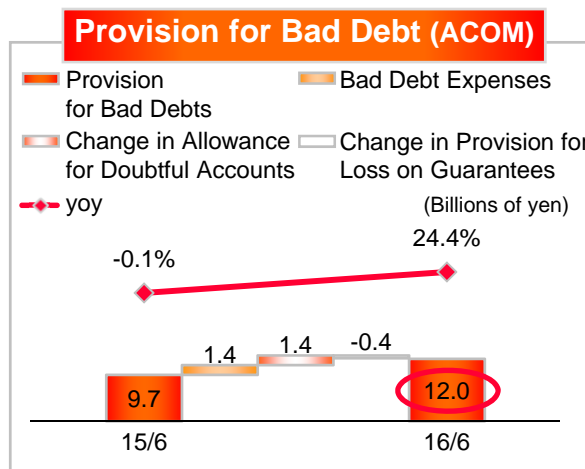
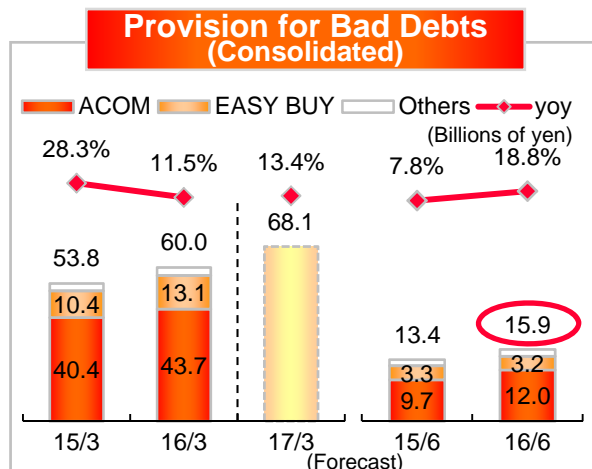
Key Points for Provision

- **Provision** : 72.1 billion yen remains as 17.8 billion yen was reversed from 90.0 billion yen of provision.
- **Addition of provision** : No additional provision was made as the actual amount requested did not surpass the value within the permissible range of the initial estimate.
- **Evaluation of provision** : We will continue to review the difference between expected amount of requests and amount actually requested every quarter to evaluate validity and sufficiency of the provision.



Provision for Bad Debts

- **Provision for Bad Debts (Consolidated)** : Increased by 18.8% yoy to 15.9 billion yen primarily due to scale expansions made by 3 core businesses.
- **Bad debt expenses (ACOM)** : Both loan and guarantee businesses saw increases primarily due to scale expansions.
- **Non-performing Loans (ACOM)** : With regard to loan business, the ratio of NPLs remained stable at value of 6.98%



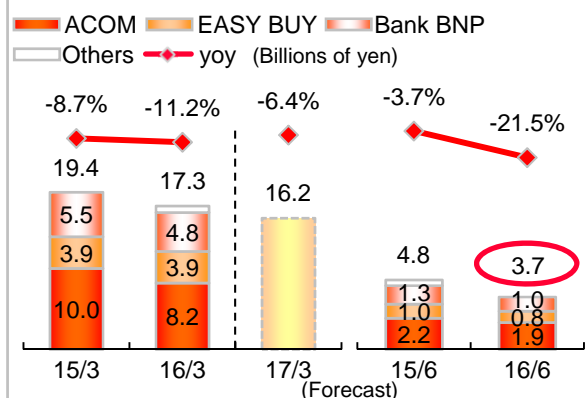
- * Bad Debt Expenses and Ratio of Bad Debts exclude waiver of repayments accompanying interest repayment.
- * The ratios of bad debt expenses for 15/6 and 16/6 are recalculated into annual basis.
- * Right to reimbursement is loans in which guarantee obligations have been performed by ACOM, but not yet written-off.



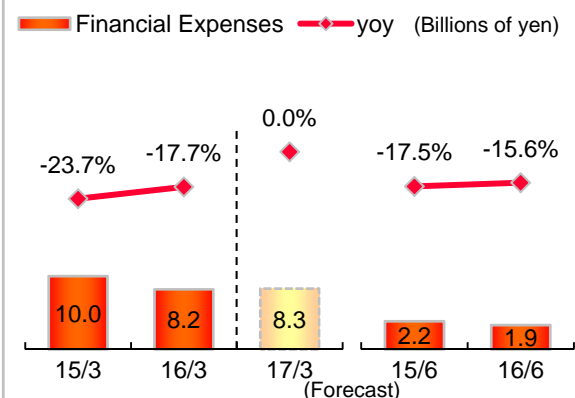
Financial Expenses

- Financial Expenses (Consolidated)** : Decreased by 21.5% yoy to 3.7 billion yen owing to improvements in funding environment of ACOM and EASY BUY, combined with exchange fluctuation caused by strong yen.
- Funds Procurement (ACOM)** : Made slight decrease both in yoy and ytd bases to 550.9 billion yen.
- Average Interest Rate (ACOM)** : Decreased by 27 basis points to 1.38% owing to further replacements of borrowings amid improving funding environment.

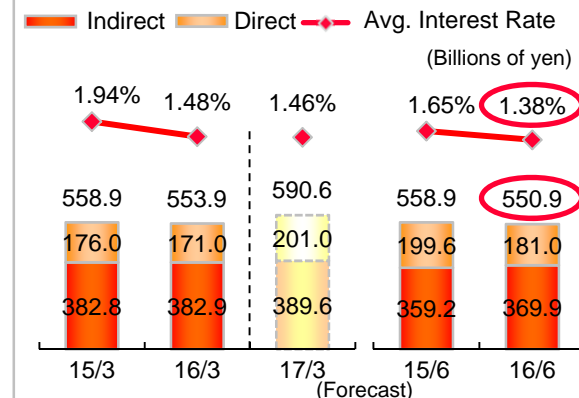
Financial Expenses (Consolidated)



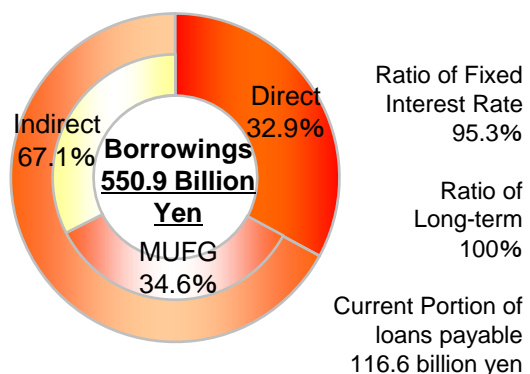
Financial Expenses (ACOM)



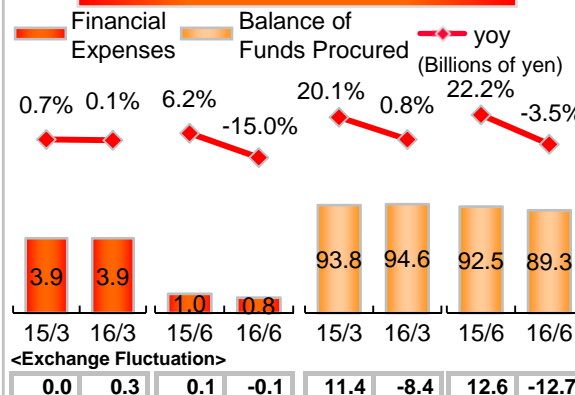
Funds Procurement (ACOM)



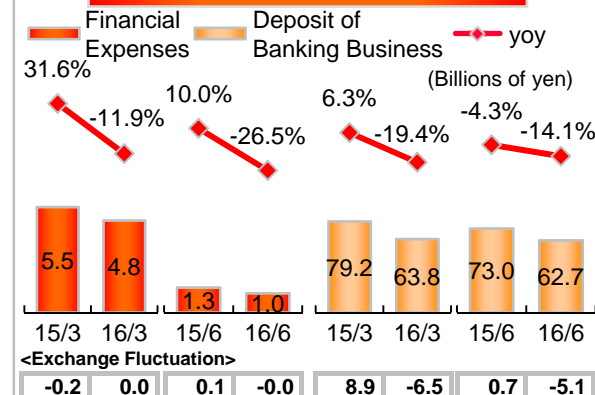
Composition Ratios by Funding Sources (ACOM)



<Reference> EASY BUY



<Reference> Bank BNP



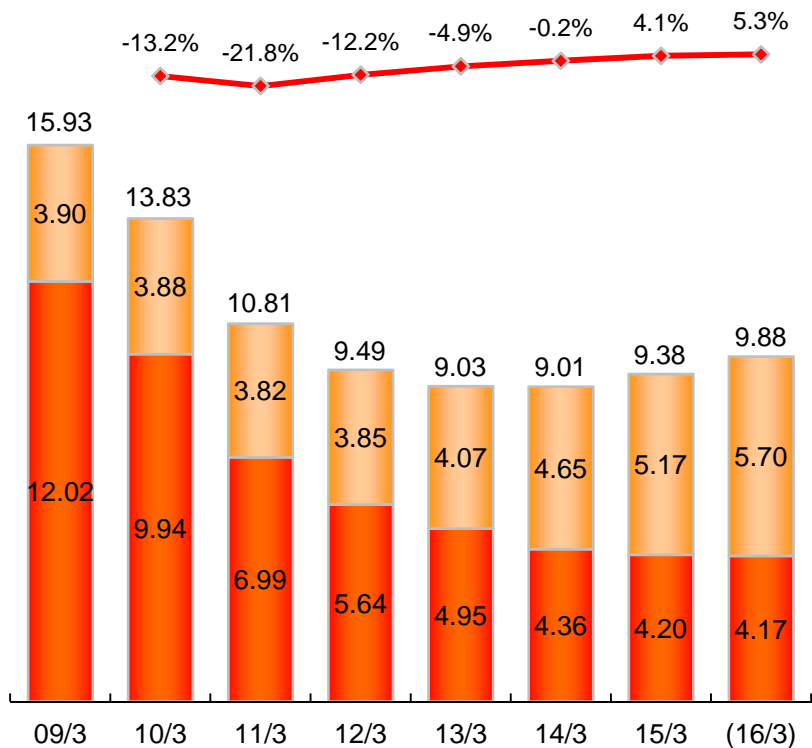
Reference Information



[Reference] Trend of Market Volume of Domestic Card Loans

Domestic Card Loan Market

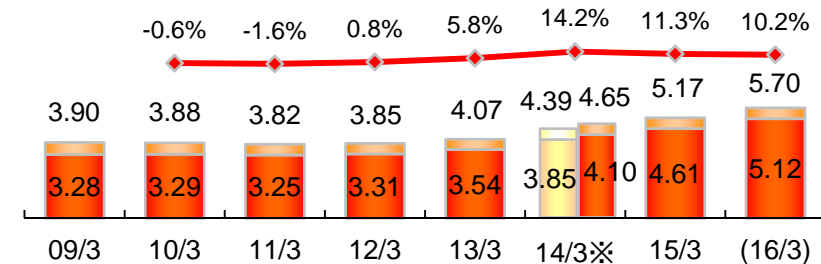
Nonbank Market Bank Market yoy (Trillions of yen)



ACOM's Share	10.3%	12.4%	13.5%	14.4%	15.6%	16.2%	16.7%
Consolidated				16.4%	17.1%	17.8%	

Bank Market

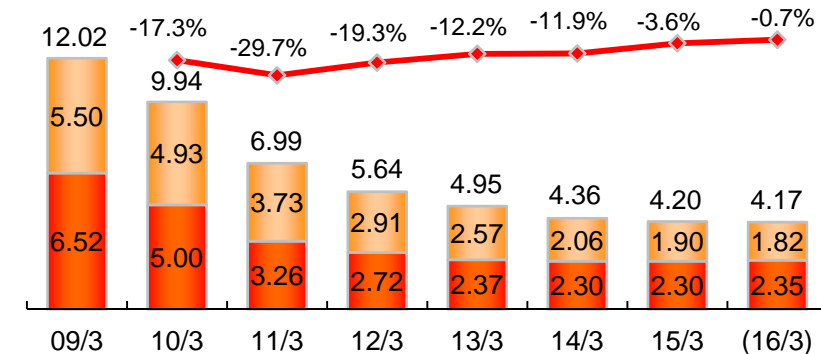
Domestic Banks Credit Unions yoy (Trillions of yen)



ACOM's Share	8.2%	11.6%	12.5%	14.4%	14.6%	15.0%	15.5%
Consolidated				16.2%	16.6%	17.3%	

Nonbank Market

Consumer Finance Companies Credit Card Companies, etc. yoy (Trillions of yen)



ACOM's Share	11.1%	12.9%	14.2%	14.5%	16.6%	17.8%	18.4%
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* Nonbank market is receivables outstanding (exclude housing loans) in statistics by Japan Financial Services Association (JFSA). JFSA's figure for 2016/3 is preliminary.
 * Bank market refers to the volume of personal card loans provided by domestic banks and credit unions in statistics by The Bank of Japan.
 (Correction on statistics by The Bank of Japan, announced on August 10, 2015, led to increase of 260 billion yen).



[Reference] Summary of Segment Income

● Operating Revenue and Segment Income

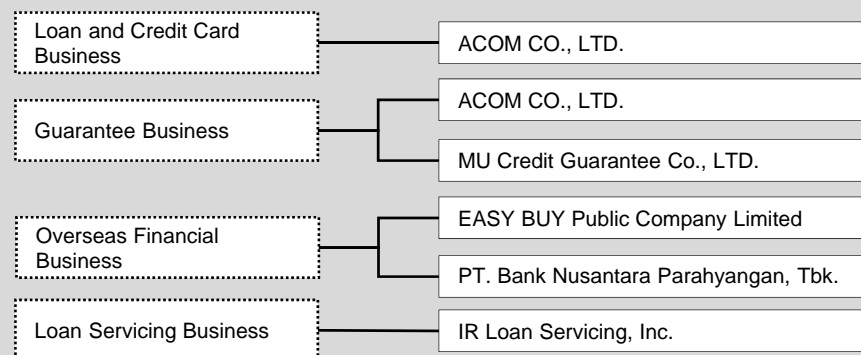
(Millions of yen, %)

	Loan and Credit Card Business		Guarantee Business		Overseas Financial Business		Loan Servicing Business		Subtotal		Others	Total
		yoy		yoy		yoy		yoy		yoy		
Operating Revenue	33,680	1.8	13,141	15.3	11,512	-5.2	1,547	3.1	59,881	3.0	47	59,929
Revenue from External Customers	33,680	1.8	13,141	15.3	11,509	-5.1	1,547	3.1	59,878	3.1	0	59,878
Revenue from Transactions with Other Operating Segments	-	-	-	-	3	-57.1	-	-	3	-57.1	47	50
Operating Expenses	22,621	4.6	8,930	17.4	8,771	-8.3	1,152	25.5	41,475	4.4	-	41,475
Segment Income	11,059	-3.3	4,210	11.2	2,740	6.4	395	-32.1	18,405	0.1	47	18,453

● Difference between Segment and Consolidated Operating Income

Income	Amount	yoy
Segment Income	18,405	0.1
Income of "Others" Category	47	-85.3
Elimination of Intersegment Transactions	27	-38.6
Adjustments due to Unification of Accounting Treatment between Parent Company and Subsidiary	10	-
Consolidated Operating Income	18,491	-0.6

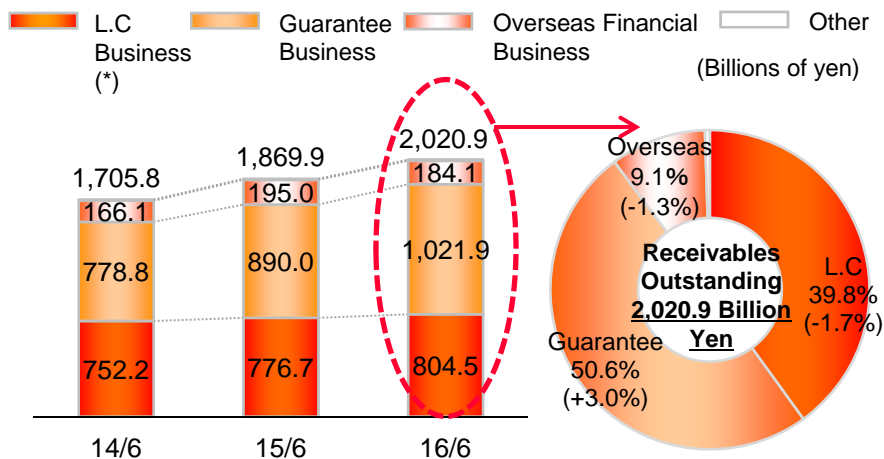
<Reference>



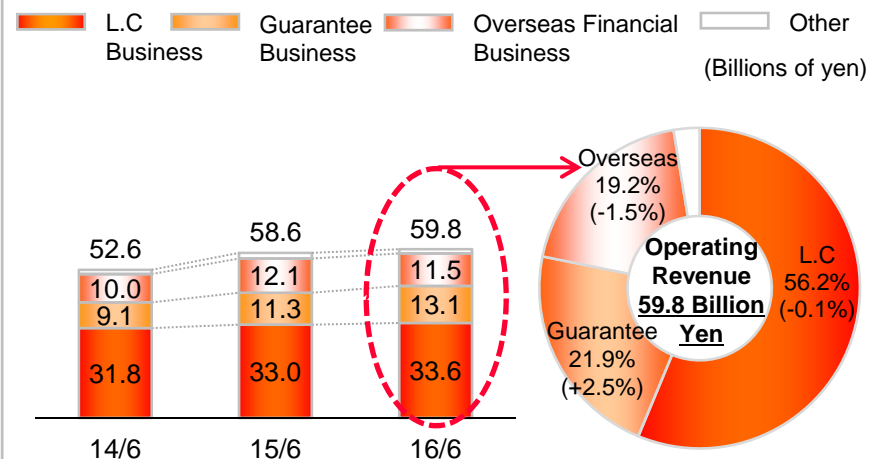


[Reference] Composition Ratios by Reported Segment

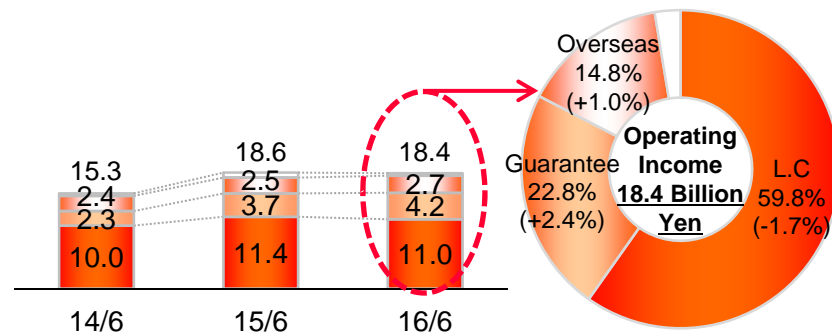
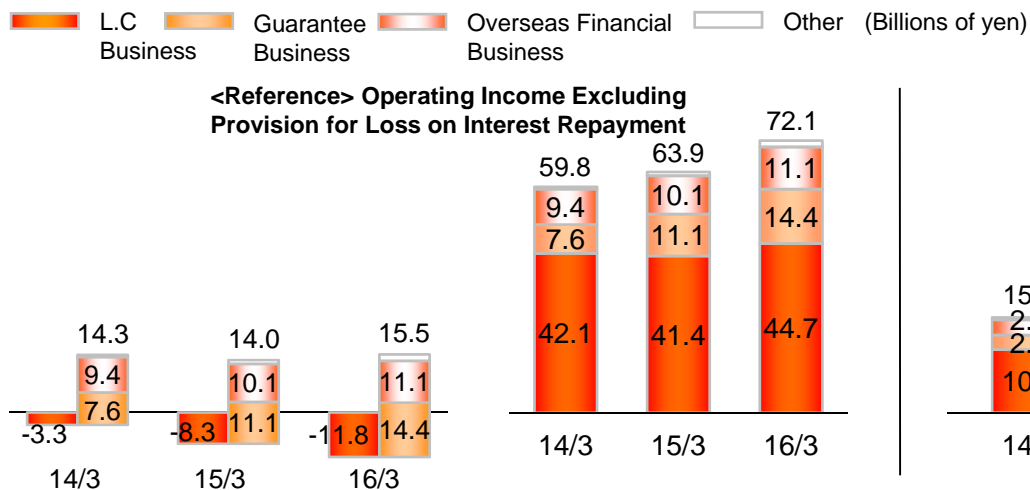
Receivables Outstanding



Operating Revenue



Operating Income



* "L. C Business" stands for loan and credit card business.

* The values in parentheses on pie charts above show yoy changes.



[Reference] Annual Forecast for the FY March 2017

(Millions of yen, %)

	Consolidated				Non-consolidated			
	2016/3		2017/3		2016/3		2017/3	
	Results	yoy	Forecasts	yoy	Results	yoy	Forecasts	yoy
Receivables Outstanding	1,985,336	8.3	2,123,500	7.0	1,680,752	8.8	1,797,400	6.9
Loan & Credit Card Business	794,982	3.4	820,400	3.2	794,982	3.4	820,400	3.2
Guarantee Business	987,508	14.7	1,093,300	10.7	885,770	14.1	977,000	10.3
Overseas Financial Business	192,067	-1.7	198,600	3.4	-	-	-	-
<P/L>								
Operating Revenue	237,683	8.4	242,300	1.9	175,380	7.2	180,900	3.1
Loan & Credit Card Business	133,170	3.5	134,600	1.1	133,170	3.5	134,600	1.1
Guarantee Business	48,868	19.2	54,300	11.1	41,500	19.8	46,200	11.3
Overseas Financial Business	48,275	12.4	46,800	-3.1	-	-	-	-
Operating Expenses	222,166	8.3	177,500	-20.1	174,352	7.3	129,600	-25.7
Financial Expenses	17,313	-11.2	16,200	-6.4	8,299	-17.7	8,300	0.0
Provision for Bad Debts	60,040	11.5	68,100	13.4	43,780	8.3	51,700	18.1
Provision for Loss on Interest Repayment	56,638	13.6	-	-	56,638	13.6	-	-
Other Operating Expenses	88,175	7.5	93,200	5.7	65,405	5.3	69,600	6.4
Operating Income	15,516	10.3	64,800	317.6	1,028	-9.1	51,300	-
Ordinary Income	16,200	9.9	65,300	303.1	5,171	24.3	52,500	915.3
Income Before Income Taxes	14,985	-2.7	65,200	335.1	3,876	-19.5	52,400	-
Profit	17,935	13.2	61,100	240.7	9,857	5.8	52,300	430.6
Profit Attributable to Owners of Parent	14,598	13.5	58,500	300.7	-	-	-	-



Basic Policy and Forecasts on Dividends

Basic Policy on Profit Distribution

- Attempt stable and continuous profit distribution, taking the business environment surrounding the company, shareholder's equity and our own performance into consideration.

Forecasts on Dividends

- | | | |
|--|-----|-------------------|
| ● Year-end dividend for the fiscal year ended March 2016 | ... | "None" |
| ● Dividend for the second quarter of fiscal year ending March 2017 | ... | "None (forecast)" |
| ● Year-end dividend for the fiscal year ending March 2017 | ... | "Undecided" |

Prerequisite for Resumption of Dividends

- Prerequisite for Resumption of dividends
We plan to resume dividend payment as soon as we can conclude that we are "free of uncertainty of requests for interest repayment in the future," in addition to "indisputable continuous and stable growths in three core businesses (loan & credit card, guarantee and overseas financial businesses)."



[Reference] Medium-term Management Plan (2017/3 – 2019/3)

Foundation Spirit	Circle of Trust	
Origins of Company Name	Affection <u>C</u> onfidence <u>M</u> oderation	
Corporate Philosophy	ACOM, based on the spirit of human dignity and in putting customers first, is contributing to the realization of an enjoyable and affluent personal life, and to improving lifestyle, through creative and innovative management.	
Management Vision	Be the “leading company” which provides prime satisfactions to utmost number of customers and win their trust in return	
Key Business Domains	Domestic	Loan and credit card business, and guarantee business
	Overseas	Loan business in ASEAN region
Medium-term Management Policy	With expeditious reactions to environmental changes, ACOM will establish a solid management base which can support continuous growth, while creating services which exceed customers' expectations.	

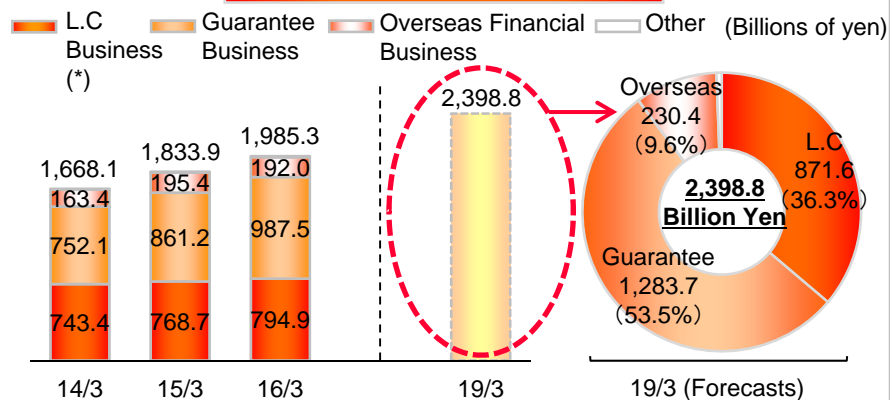
<Measures to be taken by 3 core businesses>

Priority Subjects in Following 3 Years		Key Measures to be Taken
① Advance compliance-oriented corporate culture ② Establish and enhance human resources basis ③ Increase new customer acquisition via enhanced marketing ④ Continuous increases in both loans receivable and number of customer accounts while maintaining a sound portfolio ⑤ Enhance and establish competitive advantages in guarantee business ⑥ Establish basis as one of core businesses in overseas financial business segment ⑦ Enhance groupwide collection basis ⑧ Achieve cost optimization ⑨ Accommodate to developing ICT and improve system infrastructure	Loan and credit card business	➤ Prompt accommodation to ever-changing internet environment ➤ Enhance screening and promotion for customer acquisition ➤ Enhance revenue via credit card issuances ➤ Review utilization and role of channel network ➤ Expand business scale by increasing the rate of existing customers using our services repetitively
	Guarantee business	➤ Expand business scale by utilizing knowhow from loan business ➤ Optimize guarantee screening procedures and efficient management of reception centers ➤ Acquire new alliance partners in prefectures without existing alliance partner ➤ Enhance both marketability and profitability
	Overseas financial business	➤ EASY BUY <ul style="list-style-type: none"> ● Further enhance competitive strength of Umay+ brand ● Maintain and improve soundness of portfolio (loan portfolio and scoring model) ● Construct next-generation IT system ➤ Bank BNP <ul style="list-style-type: none"> ● Expand scale of unsecured consumer loan business ● Maintain and improve soundness of loan portfolio, combined with enhanced internal control structure ➤ Advance into new regions and establish a revenue basis

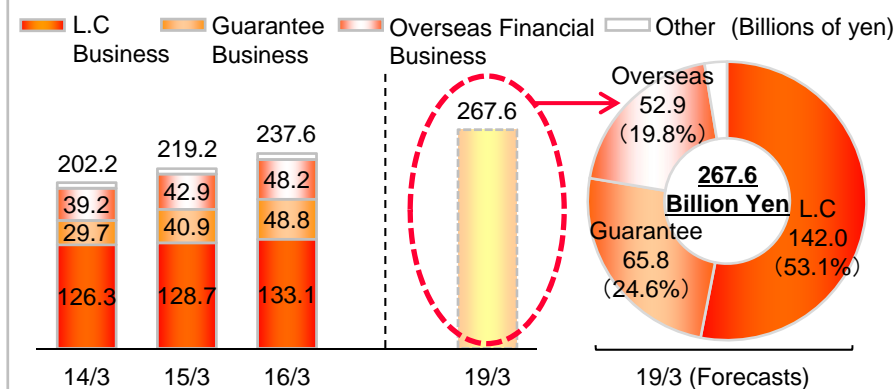


[Reference] Quantitative Targets for the Medium-Term Management Plan (2017/3 – 2019/3)

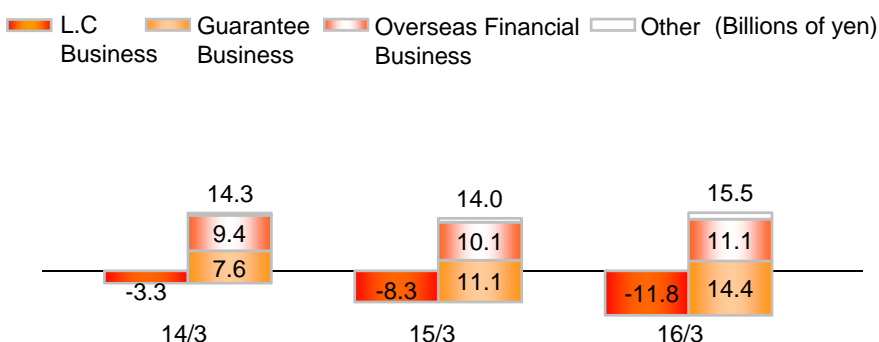
Loans Receivable



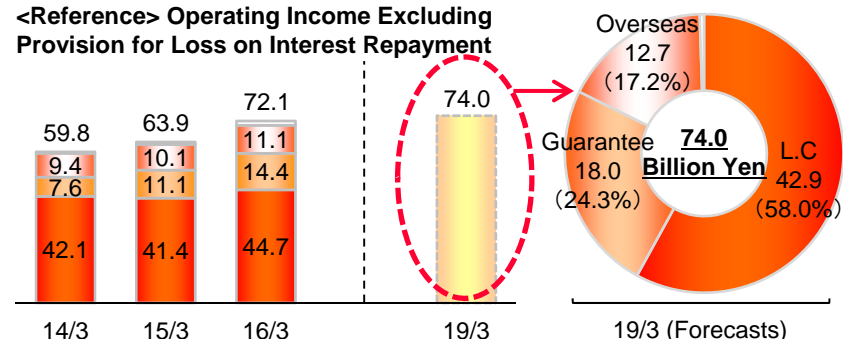
Operating Revenue



Operating Income



<Reference> Operating Income Excluding Provision for Loss on Interest Repayment



<Target Management Indices [Fiscal Year Ending March 2019]>

We aim to achieve consolidated ROE no less than 12%, and shareholders' equity ratio of 20%, computed using the sum of consolidated total assets and guaranteed receivables.

<Capital Policy and Dividend Payout Ratio under the Medium-term Management Plan>

- Place the Maximum Priority to Enhancing Management Stability through Enhanced Internal Reserves: we will closely monitor both the "consolidated shareholders' equity ratio" and "shareholders' equity ratio computed using the sum of consolidated total assets and guaranteed receivables."
- We will review the target value of shareholders' equity ratio, determine and announce proactive strategic investments and dividend payout ratio as soon as we can conclude that we are "free of uncertainty of requests for interest repayment in the future," in addition to "indisputable continuous and stable growths in 3 core businesses."

* "L.C Business" stands for loan and credit card business.

[Preconditions] (1) Exchange rate at overseas financial business : Baht B/S ¥3.19, P/L ¥3.20 (2017/3 – 2019/3) Rupiah B/S ¥0.0085 P/L ¥0.0088 (2017/3 – 2019/3)

(2) Operation in Vietnam is not included in consolidated business and results as it is still unclear when we are able to commence operation there.



Reference: Public & Investors Relations Office Treasury Department

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Disclaimer

The figures contained in this presentation material with respect to 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 belief in light of the information currently available to it and involve risks and uncertainties and actual results may differ from those in the forward-looking statements due to 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 Law, the level of interest rates paid on the ACOM's debt and legal limits on interest rates charged by ACOM.