



November 10, 2022

To all whom it may concern

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**Notification Regarding Differences between Forecast of (Consolidated and Non-Consolidated) Business Results and Actual Results for the First Half of the Fiscal Year Ending March 31, 2023 and Revision of Forecast of Full-year (Consolidated and Non-Consolidated) Business Results**

Credit Saison Co., Ltd. (hereinafter: "Credit Saison") hereby announces differences between the actual results and forecast of the (consolidated) business results for the first half of the fiscal year ending March 31, 2023 announced on August 10, 2022 as well as forecast of the (non-consolidated) business results for the first half of the fiscal year ending March 31, 2023 announced on May 13, 2022, and revision of forecast of full-year (consolidated and non-consolidated) business results.

1. Differences between Forecasts and Actual Results

(1) Differences between Consolidated Forecast and Actual Results for the First Half of the Fiscal Year Ending March 31, 2023 (Year to Date)  
(April 1, 2022 – September 30, 2022)

	Net revenue	Operating profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	153,000	30,000	20,000	127.96
Actual results (B)	157,310	39,347	27,499	175.93
Amount of increase (decrease) (B-A)	4,310	9,347	7,499	
Rate of increase (decrease) (%)	2.8	31.2	37.5	
(Reference) Actual results for the second quarter of the previous fiscal year (Q2 FYE Mar 2022)	149,211	35,309	21,554	137.93

(2) Difference between Non-consolidated Forecast and Actual Results for the First Half of the Fiscal Year Ending March 31, 2023 (Year to Date)  
(April 1, 2022 – September 30, 2022)

	Operating revenue	Operating profit	Ordinary profit	Profit	Profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	127,500	14,000	17,500	11,500	73.54
Actual results (B)	130,096	18,143	23,485	17,225	110.14
Amount of increase (decrease)(B-A)	2,596	4,143	5,985	5,725	
Rate of increase (decrease) (%)	2.0	29.6	34.2	49.8	
(Reference) Actual results for the second quarter of the previous fiscal year (Q2 FYE Mar 2022)	124,188	17,795	24,012	17,895	114.45

2. Revision of Forecast of Full-year Business Results

(1) Revision of Forecast of Consolidated Full-year Business Results for the Fiscal Year Ending March 31, 2023  
(April 1, 2022 – March 31, 2023)

	Net revenue	Operating profit	Net income attributable to owners of the parent	Basic earnings per share
	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	312,000	53,000	35,500	227.13
Current revised forecast (B)	319,000	60,500	40,500	259.07
Amount of increase (decrease) (B-A)	7,000	7,500	5,000	
Rate of increase (decrease) (%)	2.2	14.2	14.1	
(Reference) Actual results for the previous fiscal year (FYE Mar 2022)	299,017	52,336	35,375	226.35

(2) Revision of Forecast of Non-consolidated Full-year Business Results for the Fiscal Year Ending March 31, 2023  
(April 1, 2022 – March 31, 2023)

	Operating revenue	Operating profit	Ordinary profit	Profit	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	260,000	31,500	37,000	24,000	153.48
Current revised forecast (B)	265,000	29,500	40,000	26,000	166.23
Amount of increase (decrease) (B-A)	5,000	(2,000)	3,000	2,000	
Rate of increase (decrease) (%)	1.9	(6.3)	8.1	8.3	
(Reference) Actual results for the previous fiscal year (FYE Mar 2022)	252,416	21,663	30,421	21,909	140.12

### 3. Reasons for Differences and Revisions

As for the consolidated business results for the first half of the fiscal year ending March 31, 2023, net revenue exceeded the previous forecast. This was due to an increase in operating revenue as a result of favorable sales from shopping transactions in the non-consolidated business results, as well as higher outstanding loans than planned in the overseas lending business. In addition, operating profit and profit attributable to owners of parent exceeded the previous forecast, respectively, due to cost reductions that placed greater emphasis on cost-effectiveness and a decrease in costs related to bad debt resulting from improved credit quality.

For the consolidated business results in the forecast of full-year business results for the fiscal year ending March 31, 2023, net revenue, operating profit and net income attributable to owners of the parent are expected to be higher than the previous forecast, taking into account the latest business conditions, unrealized profit based on the fair value of funds held, and other factors.

\*The above figures were compiled using assumptions and forecasts that are the basis for future outlooks and plans current as of the date of publication. Actual results may differ from forecast figures due to a wide range of factors.