

March-ended 2012, 1st quarter closing briefing (Japanese standard) (consolidated)

August 11, 2011

Listed corporation name J Trust Co., Ltd Listed exchange: Osaka
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 Quarter term report submitting schedule date August 12, 2011
 Dividend payment start scheduled on
 -- Quarter term account correction explanation materials are made or not? Yes
 -- Quarter term account correction explanation materials are made or not? No

1. Consolidated results for 1st quarter term, March-ended 2011(April 1, 2011 – June 30 2011)

(1) Consolidated Business Results (cumulative) (% express variation compared to same quarter term of the last year)

(rounded down to million JPY)

	Income from Operations		Profit from Operations		Ordinary Profit		Quarter term Net Profit	
	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%
1st quarter of March-ended 2012	3,774	△15.6	579	△58.0	586	△57.7	377	△58.8
1st quarter of March-ended 2011	4,469	7.8	1,379	320.6	1,385	270.5	916	50.8

(Note) Comprehensive profit: 1st quarter of March-ended 2012: 371 mil. JPY (△59.6%), 1st quarter of 2011: 917 mil.JPY (—%)

	Quarter term net profit per share	
	JPY	JPY
1st quarter of March-ended 2012	12.63	12.54
1st quarter of March-ended 2011	30.92	30.71

(2) Consolidated Financial Situation

	Total assets	Net Assets	Equity ratio	Net capital per share
	Million JPY	Million JPY	%	JPY
1st quarter of March-ended 2012	38,040	14,170	37.0	470.79
March-ended 2011	37,862	13,961	36.7	464.78

(ref.) Equity share for 1st quarter of March-ended 2012: ¥14,088 million March-ended 2011 ¥13,894 million

2. Dividend situation

	Yearly dividend sum				
	1 st semester end	2nd quarter end	3 rd quarter end	Period end	Total
	JPY	JPY	JPY	JPY	JPY
March-ended 2011	-	4.00	-	6.00	10.00
March-ended 2012	-	N.A.	N.A.	N.A.	N.A.
March-ended 2012 (estimation)	N.A.	6.00	-	6.00	12.00

(Note) Corrections after recent results estimations officially declared are made or not? No

3. Consolidated result estimations for March-ended 2012 (April.1.2011 to March.31.2012)

(% show variations compared to last year (through year), and for 2nd period (cumulative) compared to last year's same term)

	Income from Operations		Profit from Operations		Ordinary Profit		Current term net profit		Quarter term net profit per share
	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%	JPY
2 nd term (cumulative)	7,485	△12.2	796	△71.3	825	△70.3	581	△70.2	19.47
Through the year	16,397	△3.0	2,453	△43.3	2,503	△42.1	1,705	△47.3	57.05

(Note) Corrections after recent results estimations officially declared are made or not? No.

4. Other

(1) Transfers of most important subsidiaries within current quarter jointed cumulative period (transfers of definite subsidiaries together with joint range modifications): Yes

New: 1 firms (company name) Neoline Credit Loan Co. Ltd Excepted: 1 firm (company name)

(Note) For details please see page 4 “ 2. Items regarding summary information (other). (1) Transfers of most important subsidiaries within current quarter consolidated cumulative period

(2) When making quarter jointed financial tables, was specific accounting processing applied or not? No

(3) Accounting guideline changes / accounting estimate changes / redispays after correction

((1)) Accounting guideline changes due to corrections of accounting criteria, etc.: No

((2)) Accounting guideline changes, other than ((1)) No

((3)) Accounting estimate changes: No

((4)) Redisplay after correction: No

(4) Delivered stock number (ordinary stocks)

(1) Delivered stocks at term end (including own shares)	2012 quarter 1Q	30,039,780 shares	March-ended 2011	30,009,780 shares
(2) Equity shares at term end	2012 quarter 1Q	114,786 shares	March-ended 2011	114,716 shares
(3) Average shares during term (quarter consolidated)	2012 quarter 1Q	29,900,662 shares	2011 quarter 1Q	29,638,093 shares

(*) Indication regarding the situation of quarter term review procedure implementation

Since this quarterly earnings summary is not subject of the quarter-term review procedure based on the Law for Financial Product Transactions, quarter-term review procedure based on the Law for Financial Product Transactions are not completed.

(*) Explanations with regard the correct use of result estimations, other special notes

(*) Explanations with regard the correct use of result estimations, other special notes, or contents related to future result expectations contained within the present materials are based on information obtained by our firm at present and on certain assumptions considered as reasonable, therefore the real results might greatly differ due to various causes. With regard to the conditions that make the result estimation assumption, please refer to page 3 “ 1. Qualitative information regarding current quarter-term closing account,(3) Qualitative information regarding consolidated result estimations”.

(*)Regarding the preparation method of the account complementary explanation material

The account complementary explanation material is planned to be disclosed later on TDnet.

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1. Qualitative information regarding current quarter-term closing account

(1) Qualitative information regarding consolidated business results

With regard to Japanese economy in the first quarter of current fiscal period, apart partial suppression occurred from concerns about corporations production activities due to the Eastern Japan Great Earthquake from 11 March 2011 and to concerns towards stable power, uncertain situation is still continuing, due to the deterioration of consumer mindset and to the increasing influence of the reputational damage.

Also for the money lending industry, to which our Group is belonging, the severe business environment is continuing: business are shrinking or closing one after another, due to the market shrinkage subsequent to the complete implementation of the Modified Money lending Business Law, the increase of interest return requests, together with the worsening of capital making environment.

Concerning real-estate industry, although new house-building starts have slightly increased compared to the previous year, showing a steady tendency, real estate transactions are evolving weakly, as real estate prices tend to decline nationwide, the environment surrounding the industry is extremely severe and consumer confidence declined even further due to the earthquake.

Based on such business environment, in the current first quarter of the fiscal year, the Group developed toward overseas market by acquiring all shares of Neoline Loan Co. Ltd, which is a consumer-finance company in South Korea, and consolidating it as a subsidiary of the group. Korean consumer financing market has great advantages for business corporations including loan services, as maximum interest of 39% can be utilized, there are no payment problems and corporate tax ratio is lower than in Japan. Therefore the present development to Korea is not merely a business expansion towards Korean market, but is also our first step of overseas market development.

With regard to the credit guarantee business, we made efforts to accumulate the balance of debt guarantees, such as signing with Saikyoginko Inc. a new guarantee service contract with regard to collateralized-loans for business operators.

Also, on June 2nd, 2011, our Board of Directors Meeting decided to acquire the shares of KC Card Co Ltd (formerly Rakuten KC Co Ltd) from Rakuten Co Ltd, and to make it a consolidated subsidiary. Due to this, together with strengthening our business basis as a general financial corporation, in the future we will strive to enhance corporate value of the Group through participating the credit industry and strengthening of guarantee business.

As a result, for the 1st consolidated cumulative period, the operational gain is ¥3,774 million (15.6% decrease compared to the same term of the previous year), operational profit is ¥579 million (58.0% decrease compared to the same term of the previous year), ordinary profit is ¥586 million (57.7% decrease compared to the same term of the previous year) and net profit of the quarter is ¥377 million (58.8% decrease compared to the same term of the previous year).

Segment results are as below:

((1)) Credit business

(Credit services for business operators)

With regard to credit services for business operators, the main operator is Lopro Co. Ltd. As we are promoting commercial bill discounting as a long-term strategy within the financial business, loan balance of commercial credit is increasing. Also with regard with operational loans, although the amount decreased due to the influence of the complete implementation of the Money Lending Business Law amendment, it has increased due the consolidation of Lopro Co Ltd as a subsidiary.

As a result, with regard to finance balances at the end of the fiscal year second consolidated quarter, with ¥2,158 million by commercial bills (up 48.0 percent year on year), ¥2,338 million by loans (down 11.0% year on year). ¥30 million by long-term operating receivables (down 39.6% compared the same quarter the previous year), finance balance is now ¥4,526 million (down 25.2% compared to the prior year quarter), including long-term operating receivables.

(credit service for consumers)

With regard to credit service for consumers, the main operator are Lopro Co. Ltd and Saikyo Card Co Ltd.

With regard to finance balance at the end of the first quarter of the fiscal year, as a result of the fact that recovery went smoothly, with ¥8,348 million by operation loans (down 40.5% year on year) and 2,086 million by

long-term operating receivables yen (down 34.8% compared to the same quarter the previous year), the finance balance is totalling 10,434 million(decreased 39.4% compared to same period of the last year), including long-term operating receivables.

(consumer credit business)

With regard to consumer credit service, Lopro Co. Ltd and Saikyo Card Co Ltd perform consumer credit business by instalment sales.

With regard to instalment advance payment balance at the end of the first quarter of the fiscal year, as a result of the fact that recovery went smoothly, with ¥1,295 million by operation loans (down 59.4% year on year) and ¥42 million by long-term operating receivables yen (down 32.5% compared to the same quarter the previous year), the instalment advance payment balance is totalling 1,338 million(decreased 58.9% compared to same period of the last year), including long-term operating receivables.

(Credit guarantee service)

With regard to credit services for business operators, the main operator is Lopro Co. Ltd. We have been promoting the expansion of credit guarantee business as medium-to long-term strategy. We made efforts to accumulate debt guarantee balance, mainly for loans of Saikyoginko Co.Ltd. and Tokyo Star Bank.

As results, the balance of debt guarantees at the end of second consolidated quarter, with ¥ 6,465 million by guarantees for collateralized loans(up 145.5 percent year on year) and ¥ 4,649 million by unsecured loan guarantees (decreased by 14.6% compared to previous year), the balance of debt guaranteed has become ¥ 11,114 million (an increase of 37.6 percent compared to the same period of the last year).

(Debt purchase service)

With regard to receivable purchase services, our firm, Lopro Co, Ltd, Partir Receivable Collection Co. Ltd, United Partir and United Partir One are performing. Purchased receivable recovery is also evolving smoothly and had a great contribution to the operational income of the current first quarter consolidated cumulative period.

As medium-to long-term strategy, we are actively purchasing new receivables, but due to the fact that purchase cases are carefully selected, purchased receivable balance at the end of the first consolidated quarter was 3,355 million yen (a decrease of 33.7% the same quarter the previous year).

As a result, operating revenues in the money lending business is ¥3,054 million (down 15.1% compared with the same quarter the previous year), and segment profit is ¥730 million (down 41.5% compared with the same quarter the previous year).

((2)) Real estate business

With regard to the real estate business, we are developing business mainly by Keynote Co Ltd, and, while taking advantage of the synergy with finance business, we aim to generate revenue through housing related business, not only by sale or by brokerage of ready-built houses, but also by such as houses built on order or by second-hand house renovations.

As a result, operating revenues in the real estate business is 379 million (down 51.0% compared with the same quarter the previous year), and segment profit is 30 million yen (the segment gave ¥167 million profit on the same period of the previous year)..

((3)) Overseas business

With regard to overseas business, in Korea, Neoline Loan Co Ltd. has deployed consumer financing business. Starting from Seoul, South Korea, we aim to extend the loan balance steadily within the growing consumer finance market in Korea.

As a result, operating loans at the end of the first quarter consolidated accounting period were ¥ 4,390 million, operating revenue in overseas operations ¥ 413 million and segment profit was ¥ 45 million. As for the concerned consolidated subsidiary, due to the acquisition of shares in the first quarter consolidated accounting period, it does not compare to the prior year quarter.

((4)) Other businesses

With regard to other businesses, within J Trust System we are mainly developing Group's system and proceeding to computer operation and management work.

As a result, operating revenues in other business is ¥226 million (up 18.5% compared with the same quarter the previous year), and segment profit is ¥12 million (the segment gave ¥2million losses on the same quarter of the previous year).

(2) Qualitative information regarding consolidated financial situation

General assets at the end of the first consolidated accounting period grew by 177 million JPY compared to previous year consolidated accounting period, to 38,040 million JPY (0.5% growth compared to previous term). This is due mainly to the decrease of cash and deposits by ¥7,406 million within the first consolidated cumulative period on one hand, and on the other hand to the increase of operational loans by ¥3,350 million due to consolidating Neoline Credit Loan Co Ltd. as a subsidiary and to the increase of advances by ¥4,279 million following the acquisition of shares of KC Card Co. Ltd

With regard to debts, they are ¥23,869million (down 0.1% year-on-year), a decrease of ¥30 million compared to the end of the previous fiscal year.

This is mainly due to the increase of short-term borrowings by ¥1,286 million on one hand, and on the other hand to the decrease of payable corporate taxes by 973 million and to the decrease of the interest return loss allowances by 466 million.

With regard to net assets, they are ¥14,170 million (up 1.5% year-on-year), an increase of ¥208 million compared to the end of the previous fiscal year. This is mainly due on one hand to the decrease in retained earnings due primarily to paying ¥ 179 million dividends of surplus, and on the other hand to the recording of a net income of 377 million JPY for the quarter term.

As a result, net assets per share increased to ¥ 470.79, an increase of ¥ 6.01 from the end of the previous fiscal year, and the equity ratio increased by 0.3 points from 36.7% on the previous fiscal year-end, to become 37.0%.

(3) Qualitative information regarding consolidated result estimations

Together with participating credit-card business by taking advantage of our card business know-how, we will strive to enhance corporate value of the Group through strengthening and extending guarantee business by making effective use of our assets and our customer base.

Also, although we are believing that upon the acquisition of shares of KC Card Co Ltd a negative goodwill might occur as a special profit, the amount of influence on the current consolidated results is at present subject to examination and for the moment has not been confirmed.

Therefore, with regard to the consolidated result estimations for the second quarter consolidated cumulative period and through the March-ended 2012, there are no changes from the official declaration of May 12 2011.

2. Items regarding summary information (other)

(1) Transfers of most important subsidiaries within current quarter term consolidated cumulative period

For the first consolidated quarter cumulative accounting period, we acquired all the outstanding shares of Neoline Credit Loan Co Ltd, which is a consumer finance company in Korea and consolidated it as a subsidiary, and thus included it within the scope of consolidation.

(2) Additional information

On applying accounting criteria with regard to accounting changes and error corrections

Starting with the accounting changes and past error corrections made after the beginning of the first quarter consolidated accounting period, we are applying "Accounting Standards for Accounting Changes and Error Corrections" (Corporation Accounting Standards Nr. 24, December 4 2009), and "Guideline on Accounting Standards for correction of errors and accounting changes" (Corporation Accounting Standards Application Guideline, Nr. 24, December 4 2009).

3. Quarterly consolidated financial statements

(1) Quarterly consolidated loan-debt statements

(unit: thousand JPY)

	Previous consolidated accounting year (March 31, 2011)	Current 2 nd consolidated accounting period (June 30, 2011)
Assets		
Current assets		
Cash and deposits	14,846,078	7,439,678
Commercial drafts	1,900,086	2,158,316
Operating loans	11,725,831	15,076,666
Installment advances	1,443,454	1,295,641
Purchased loans	4,008,882	3,355,634
Rights of indemnity	518,308	525,741
Services and products	412,182	833,464
Work-in-process products	153,259	48,091
Advance payments	—	4,279,607
Other	1,121,902	1,254,482
Allowance for doubtful accounts	△1,836,658	△1,859,324
Total Current Assets	34,293,325	34,408,000
Fixed Assets		
Tangible fixed assets	1,166,225	1,146,555
Intangible fixed assets		
Goodwill	344,149	445,544
Other	111,626	104,157
Total intangible fixed assets	455,775	549,701
Assets for investments, etc.		
Long term operating loans	2,286,790	2,160,006
Other	1,042,948	1,223,980
Allowance for doubtful accounts	△1,382,519	△1,447,715
Total Assets for investments, etc.	1,947,219	1,936,271
Total Fixed Assets	3,569,220	3,632,528
Total Assets	37,862,546	38,040,529
Liabilities		
Current liabilities		
Discounted bills	1,291,838	1,614,170
Short-term borrowings	2,465,516	3,752,266
Borrowings to be returned within one year	1,515,545	1,392,763
Income tax payable	1,062,163	88,343
Interest return loss allowance	3,359,521	3,103,775
Other	570,088	732,405
Total Current Liabilities	10,264,673	10,683,723

	Previous consolidated accounting year (March 31, 2011)	Current 1st consolidated accounting period (June 30, 2011)
Fixed liabilities		
Long-term borrowings	10,814,803	10,576,603
Interest return loss allowance	2,382,998	2,172,295
Debt guarantee loss allowance	203,372	188,492
Retirement benefits allowance	—	3,923
Other	234,753	244,912
Total Fixed Liabilities	13,635,928	13,186,226
Total Liabilities	23,900,601	23,869,950
Net assets		
Shareholder's equity		
Capital:	4,496,096	4,499,066
Capital surplus	2,230,894	2,233,864
Earned surplus	7,235,454	7,433,851
Own shares	△72,978	△72,999
Total Shareholder's Equity	13,889,466	14,093,783
Other comprehensive profit cumulative amount		
Other unrealized securities	5,190	971
Foreign currency conversion adjustments	—	△6,447
Total other comprehensive profit cumulative amount	5,190	△5,475
New share subscription rights	52,441	63,402
Minority equity	14,846	18,867
Total Net Assets	13,961,944	14,170,578
Total liabilities and net assets	37,862,546	38,040,529

(2) Quarter consolidated income statement and quarter consolidated comprehensive income statement

Quarter consolidated income statement for 1st quarter consolidated cumulative period

(unit: thousand JPY)

	1 st quarter consolidated cumulative period (From April 1 st , 2010 (to June 30, 2010))	Current 1 st consolidated cumulative period (From April 1 st , 2011 (to June 30, 2011))
Income from Operations	4,469,922	3,774,274
Operational Expenditures	912,252	866,090
Operating gross income	3,557,670	2,908,184
Sales expenditures and General Administration Expenditures	2,177,966	2,328,814
Profit from Operations	1,379,703	579,369
Non-operating income		
Interest income	2	—
Dividend income	1,373	18,889
Rent receipt	4,350	9,304
Miscellaneous income	5,159	5,562
Total non-operating income	10,884	33,756
Non-operating expenditures		
Interests paid	2,545	2,100
Depreciation and amortization	2,455	3,700
Exchange loss	—	17,160
Miscellaneous losses	51	3,446
Total non-operating expenditures	5,053	26,407
Ordinary Profit	1,385,535	586,719
Special Profit		
Gain on sales of fixed-asset	3,312	—
Total Special Profit	3,312	—
Special losses		
Loss on sales of fixed assets	2,669	—
Loss on disposal of fixed assets	128	—
Impairment loss	28,000	—
Loss of revaluation of investment in securities	9	—
Total Special Losses	30,808	—
Quarterly net profit before income taxes	1,358,039	586,719
Corporate tax, residential tax, business tax	467,140	157,948
Income taxes adjustments	△28,235	46,980
Total income taxes	438,904	204,929

Quarter consolidated comprehensive income statement for 1nd quarter consolidated cumulative period
(unit: thousand JPY)

Quarterly net profit before minority balance adjustment	919,134	381,789
Minority shareholder's profit	2,729	4,021
Quarter term Net Profit	916,404	377,767
Quarterly net profit before minority balance adjustment	919,134	381,789
Other comprehensive profits		
Other unrealized securities	Δ1,458	Δ4,218
Foreign currency conversion adjustments	—	Δ6,447
Total other comprehensive profits	Δ1,458	Δ10,665
Quarterly comprehensive profit	917,675	371,123
(breakdown)		
Quarterly comprehensive profit according to parent company shareholders	914,946	367,101
Quarterly comprehensive profit according to minority shareholders	2,729	4,021

(3) Notes regarding premises for a sustainable corporation
There is no corresponding item.

(4) Segment information, etc.
(segment information)

I. Current first quarter consolidated cumulative period (from April 1st 2010 to June 30, 2010)

1. Information with regard to operating income per each segment and to the amounts of profit or loss
(unit: thousand JPY)

	Reported segment			Other (Note)	Total
	Money lending business	Real estate business	Total		
Income from Operations					
Income from operations towards outside customers	3,598,330	773,365	4,371,695	98,226	4,469,922
Income or transfer amount from internal operations between segments	—	1,201	1,201	92,826	94,028
Total	3,598,330	774,567	4,372,897	191,053	4,563,950
Profit or loss of the segment (Δ)	1,248,977	167,943	1,416,920	Δ2,280	1,414,640

(Note) “Other” column stands for business segments not included within the reported segment, which consists of computer utilization and administration work, software entrusted development and utilization instruction services.

2. Main contents of total amounts of profit or loss and differences from quarter consolidated balance statement recorded amounts, for reported segments (items concerning differences adjustment)
(unit: thousand JPY)

Profit	Amount
Total for reported segment	1,416,920
Losses on “Other”	Δ2,280
Eliminations of transaction between segments	103
Corporate expenses (note)	Δ35,040
Operating profit of the quarter consolidated balance statement	1,379,703

(Note) Corporate expenses are mainly general administration expenses that do not pertain to the reported segment.

3. Information with regard to impairment losses of fixed assets on each segment
There is no corresponding item.

II. Current first quarter consolidated cumulative period (from April 1st 2011 to June 30, 2011)

1. Information with regard to operating income per each segment and to the amounts of profit or loss
(unit: thousand JPY)

(unit: thousand of ¥)

	Reported segment				Other (Note)	Total
	Money lending business	Real estate business	Oversea s busines s	Total		
Income from Operations						
Income from Operations	2,903,853	379,351	413,618	3,696,824	77,450	3,774,274
Income from operations towards outside customers						
Income or transfer amount from internal operations between segments	150,354	460	—	150,814	148,883	299,698
Total	3,054,208	379,811	413,618	3,847,638	226,333	4,073,972
Segment profit (Δ)	730,910	Δ30,501	45,426	745,835	12,177	758,013

(Note) Section “Other” stands for business segments not included within the reported segment, which consists of computer utilization and administration work, software entrusted development and utilization instruction services.

2. Main contents of total amounts of profit or loss and differences from quarter consolidated balance statement recorded amounts, for reported segments (items concerning differences adjustment)

(unit: thousand JPY)

Profit	Amount
Total for reported segment	745,835
Losses on “Other”	12,177
Eliminations of transaction between segments	Δ104,063
Corporate expenses (note)	Δ74,580
Operating profit of the quarter consolidated balance statement	579,369

(Note) Corporate expenses are mainly general administration expenses that do not pertain to the reported segment.

3. Information with regard to impairment losses of fixed assets or goodwill on each segment

There is no corresponding item.

4. Items with regard to changes of reported segments

On April 1st, 2011, following to acquiring all issued shares of Neoline Credit Loans Co. Ltd. including overseas business, and consolidating it as a subsidiary, new reported segment “Overseas Business” was added.

As for the previous first quarter consolidated cumulative period, there is no corresponding item.

(5) Notes for cases of substantial variations of stock-owner capital amounts

There is no corresponding item.

(6) Important subsequent events

There is no corresponding item.

4. Complementary information

Operational results

(1) Breakdown of loan balance

Section			End of previous 1 st quarter consolidated cumulative period (on June 30, 2010)		End of current 1 st consolidated accounting period (on June 30, 2011)	
			Amount (thousand JPY)	Structural ratio (%)	Amount (thousand JPY)	Structural ratio (%)
Domestic	Credit services for business operators	Commercial bill discounting	1,476,343 (18,147)	7.1	2,164,089 (5,772)	11.2
		Unsecured loans	543,729 (32,027)	2.6	1,035,268 (24,562)	5.3
		Collateralized loans	1,595,306 (123)	7.6	1,327,576 (23)	6.9
		Subtotal	3,615,379 (50,298)	17.3	4,526,934 (30,359)	23.4
	Credit services for consumers	Unsecured loans	20,276,946 (3,154,252)	97.3	11,518,300 (2,073,926)	59.5
		Corporate combination adjustment	△4,177,024	△20.0	△1,983,597	△10.3
		Collateralized loans	1,123,018 (44,717)	5.4	900,246 (12,808)	4.7
		Subtotal	17,222,939 (3,198,969)	82.7	10,434,949 (2,086,735)	53.9
	Total commercial bill discounting		1,476,343 (18,147)	7.1	2,164,089 (5,772)	11.2
	Total operational loans		19,361,975 (3,231,120)	92.9	12,797,794 (2,111,321)	66.1
	Total		20,838,319 (3,249,268)	100.0	14,961,883 (2,117,094)	77.3
Overseas	Credit services for consumers	Unsecured loans	— (—)	—	4,390,194 (—)	22.7
Total			20,838,319 (3,249,268)	100.0	19,352,078 (2,117,094)	100.0

(Note) 1. Long-term operational receivables are written in brackets.

2. Overseas credit service for consumers is performed by Neoline Credit Loan Co Ltd. As the above became a consolidated subsidiary on April 1 2011, it is not registered at the end of the previous 1st quarter consolidated accounting period.

(2) Breakdown of debt guarantee balance

Section	End of previous 1 st quarter consolidated cumulative period (on June 30, 2010)		End of current 1st consolidated accounting period (on June 30, 2011)	
	Amount (thousand JPY)	Structural ratio (%)	Amount (thousand JPY)	Structural ratio (%)
Unsecured	5,445,300	67.4	4,649,550	41.8
Collateralized	2,633,766	32.6	6,465,025	58.2
Total	8,079,067	100.0	11,114,575	100.0

(3) Breakdown of operational income

Section		1 st quarter consolidated cumulative period (from April 1, 2010 to June 30, 2010)	Current 1 st consolidated cumulative period (from April 1, 2011 to June 30, 2011)	Previous consolidated accounting year (from April 1, 2010 to March 31, 2011)
1. Consumer-oriented				
(1) Unsecured loans	1. Deed loans	818,673	878,379	2,690,447
(2) Collateralized loans	1. Real-estate secured loans	22,601	23,090	110,796
	Total consumer-oriented	841,274	901,469	2,801,244
2. Business operator oriented				
(1) Commercial bill discounting	1. Discount received	23,486	50,924	141,409
(2) Unsecured loans	1. Bill loans	3,077	11,747	17,618
	2. Deed loans	17,396	17,679	67,370
	Subtotal	20,474	29,426	84,989
(3) Collateralized loans	1. Real-estate secured loans	3,592	16,264	66,463
	2. Securities lending	235	1,075	2,883
	3. Golf membership right collateralized loans	117	73	435
	4. Medical fee collateralized loans	110	264	556
	5. Deposit collateral loans	1,142	706	4,139
	Subtotal	5,198	18,385	74,478
	Total business-operator oriented	49,160	98,737	300,877
I. Loan interests / Discount received		890,434	1,000,206	3,102,121
II. Purchased receivable recovery amount		176,560	903,911	2,669,992
III. Real-estate business turnover		773,365	379,351	3,167,160
V. Other	1. Instalment advance payment fees	209,902	88,426	616,679
	2. Fees received	76,652	85,770	391,370
	3. Guarantees fees received	128,251	145,845	513,968
	4. Deposit interests	395	3,436	2,970
	5. Other financing incomes	2,081,635	1,000,546	5,823,330
	6. Other	132,724	166,779	621,373
	Subtotal	2,629,562	1,490,804	7,969,692
Total operating income		4,469,922	3,774,274	16,908,967

(Note) 1. Other financing incomes are mainly the recordings of the difference between recovered amount of loan receivables within the receivables purchasing service and their acquisition cost.