

To whom it may concern:

**RE: Posting of Extraordinary Gains and Losses and Revision of Earnings Forecast**

Our plan for posting extraordinary gains and losses, and the revision of our earnings forecast for FY 2009, is described below.

-- Description --

In the “Earnings Forecast for FY 2009” published on April 23, 2008, the forecast figures did not reflect the influence of the revision of the “Practical Guidelines for Financial Products Accounting (Accounting System Committee Report No. 14)” released by the Japanese Institute of Certified Public Accountants on March 25, 2008.

Therefore, we have changed the posting standard for revenue from affiliated loan sales transactions, and the posting standard for the interest from sales-type installment transactions, to financial transactions from this year, and have also accelerated the business structure reform to achieve sustainable growth.

Accordingly, we posted extraordinary gains and losses related to the above and modified the earnings forecast.

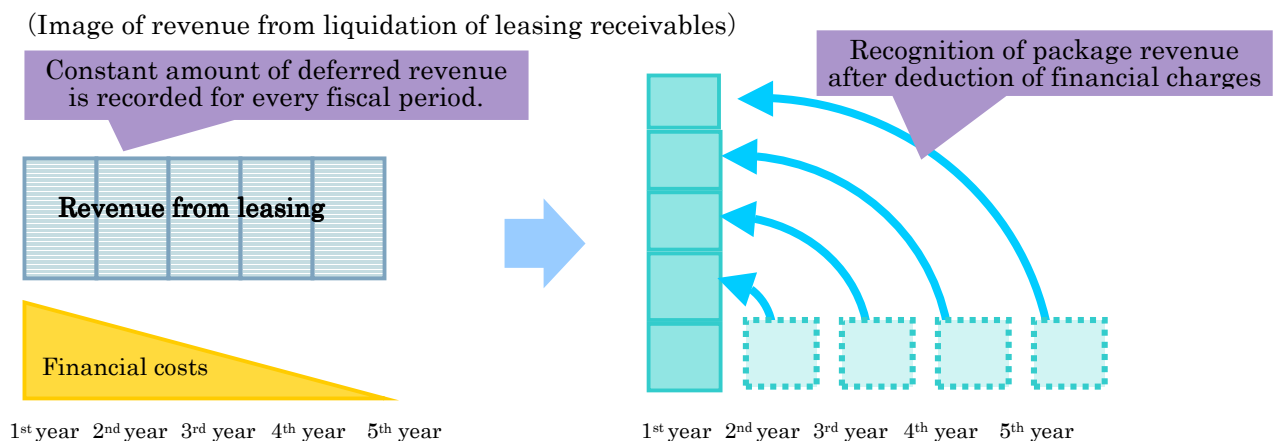
1. Posting of Extraordinary Gains and Losses

1) Change of liquidation of leasing receivables into trading transactions.

In the past we have utilized the liquidation of leasing receivables as a means of financial affairs. This is aimed to get cashed lease fee payments in future, and was treated as transactions with no gain or loss generated in terms of accounting.

However, the revision of the “Practical Guidelines for Financial Products Accounting (Accounting System Committee Report No. 14)” forced us to additionally handle the fluidized leasing receivables for the past, so that we have decided to collectively post the gross unrealized gain of leasing receivables liquidized before March 31, 2008 into the accounts for this year.

Meanwhile, we plan to post an extraordinary gain of 24.3 billion yen according to the change of liquidation of leasing receivables.

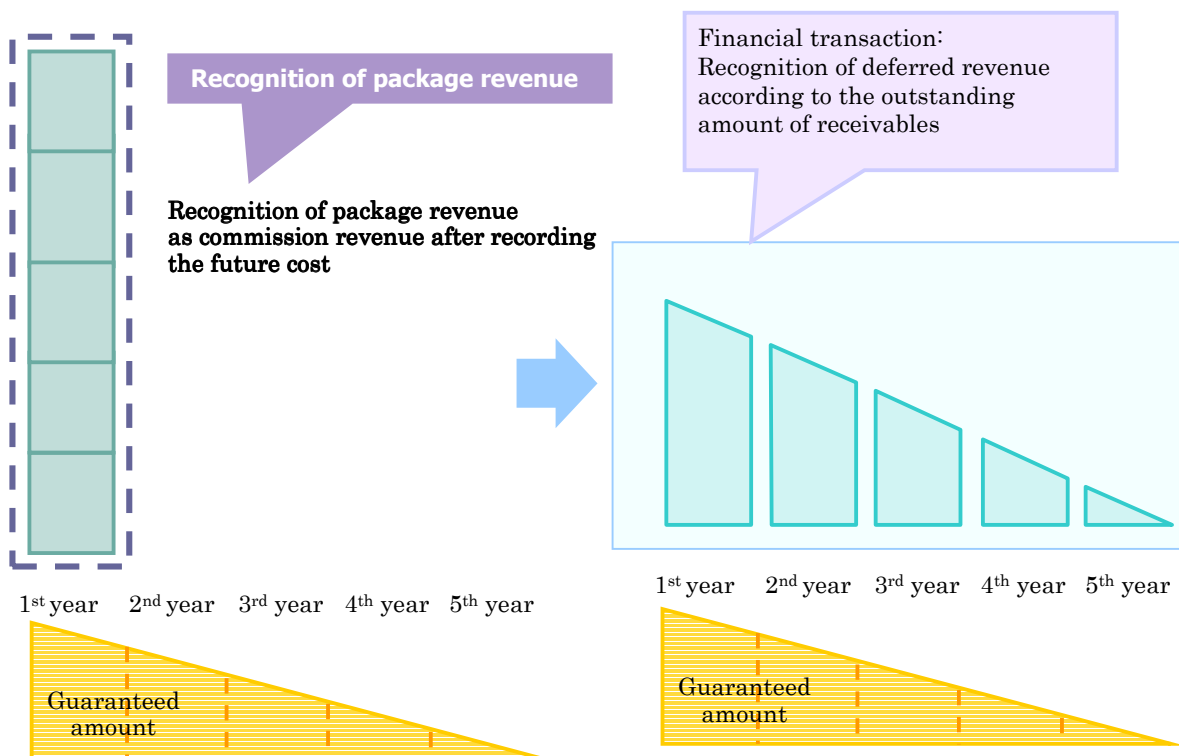


2) Change of affiliated loan sales transactions into financial transactions

An affiliated loan sales transaction is a contract concluded in such a way that when the client concludes a cash loan contract for consumption with a financial institution, we provide a guarantee to the financial institution and handle debt collection. For this transaction, the future costs are posted in the contract and then the guarantee fees are collectively posted. We have now changed these transactions into financial transactions.

We plan to post an extraordinary loss of 5.9 billion yen due to the change in debt related to the change of affiliated loan sales transactions into financial transactions.

(Image view of revenue from affiliated loan sales transaction)



3) Change of sales-type installment transactions into financial transactions

A sales-type installment transaction is a contract by which we, as the seller, conduct sales in installments, and the revenue is evenly posted at the recovery deadline. We have changed this interest posting into a financial transaction, as with the leasing transaction and affiliated loan sales transaction.

We plan to post an extraordinary gain of 1.3 billion yen due to this change.

4) Acceleration of business structure reform

We are shifting our business policy from a model based mainly on financial revenues, into the provision of financial services aimed to enhance the value of “Products” including commission revenues, and revenue from purchases and sales, to strengthen the operating base toward sustainable growth.

To accelerate the above approach, we will set the cost to be generated in future with disposal of the assets as business structure reform fees, and thus post an extraordinary loss of 18.7 billion yen.

## 2. Revision of Earnings Forecast

### (1) Revision of Earnings Forecast for Second Quarter of FY 2009 (April 1, 2008 through September 30, 2008)

#### 1) Consolidated Earnings Forecast

(Units: Millions of yen)

Classification	Revenue	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	59,700	11,500	11,500	6,300	53.90 yen
Revised forecast (B)	57,700	11,500	11,500	14,900	127.47 yen
Change in amount (B) – (A)	△ 2,000	0	0	8,600	+ 73.57 yen
Changing rate (%)	△ 3.4	0.0	0.0	136.5	–
(Reference) Previous period result	58,476	11,143	11,141	6,132	52.46 yen

#### 2) Non-consolidated Earnings Forecast

(Units: Millions of yen)

Classification	Revenue	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	35,800	8,500	8,500	5,000	42.78 yen
Revised forecast (B)	34,500	9,200	9,200	12,600	107.79 yen
Change in amount (B) – (A)	△ 1,300	700	700	7,600	+ 65.01 yen
Changing rate (%)	△ 3.6	8.2	8.2	152.0	–
(Reference) Previous period result	34,902	8,450	8,443	5,147	44.04 yen

### (2) Revision of Earnings Forecast for FY 2009 (April 1, 2008 through March 31, 2009)

#### 1) Consolidated Earnings Forecast

(Units: Millions of yen)

Classification	Revenue	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	121,000	24,000	24,000	13,500	115.49 yen
Revised forecast (B)	116,600	24,600	24,600	14,400	123.19 yen
Change in amount (B) – (A)	△ 4,400	600	600	900	+ 7.70 yen
Changing rate (%)	△ 3.6	2.5	2.5	6.7	–
(Reference) Previous period result	117,185	22,486	22,600	10,722	91.73 yen

#### 2) Non-consolidated Earnings Forecast

(Units: Millions of yen)

Classification	Revenue	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	72,000	17,200	17,200	10,200	87.26 yen
Revised forecast (B)	69,000	19,100	19,100	11,700	100.09 yen
Change in amount (B) – (A)	△ 3,000	1,900	1,900	1,500	+ 12.83 yen
Changing rate (%)	△ 4.2	11.0	11.0	14.7	–
(Reference) Previous period result	69,614	15,968	16,077	8,240	70.50 yen

### 3. Others

In the “Segment Information” and “Contract Segment Information” described in the <Supplemental Information> of “Consolidated Earnings Report for the Year Ended March 31, 2008” the changes resulting from the revision are as follows.

#### (1) Segment Information

(Previous Forecast)

(Units: Millions of yen ,%)

	No	Finance		Other financial services		Total		Elimination and/or corporate	Consolidated	
			Change		Change		Change			Change
Revenues (Composition %)	1	112,000 (88)	103	14,800 (12)	104	126,800 (100)	103	△5,800	121,000	103
Expenses	2	87,500	101	12,700	107	100,200	102	△3,200	97,000	102
Operating income (Composition %)	3	24,500 (92)	108	2,100 (8)	92	26,600 (100)	107	△2,600	24,000	107
Ordinary income (Composition %)	4	24,500 (92)	108	2,100 (8)	92	26,600 (100)	107	△2,600	24,000	106
Total assets (Composition %)	5	2,106,000 (87)	100	301,600 (13)	100	2,407,600 (100)	100	38,700	2,446,300	100

(Revised Forecast)

(Units: Millions of yen ,%)

	No	Finance		Other financial services		Total		Elimination and/or corporate	Consolidated	
			Change		Change		Change			Change
Revenues (Composition %)	1	107,600 (88)	99	14,800 (12)	104	122,400 (100)	99	△5,800	116,600	100
Expenses	2	83,400	97	12,700	107	96,100	98	△4,100	92,000	97
Operating income (Composition %)	3	24,200 (92)	107	2,100 (8)	92	26,300 (100)	106	△1,700	24,600	109
Ordinary income (Composition %)	4	24,200 (92)	107	2,100 (8)	92	26,300 (100)	106	△1,700	24,600	109
Total assets (Composition %)	5	1,338,700 (82)	64	301,600 (18)	100	1,640,300 (100)	68	38,700	1,679,000	69

#### (2) Contract Segment Information

(Previous Forecast)

(Units: Millions of yen ,%)

	No	Lease	Change	Guarantees	Change	Installments and others	Change	Total	Change
		Revenues (Composition %)	1	68,500 (56)	101	10,500 (9)	107	42,000 (35)	106

(Revised Forecast)

(Units: Millions of yen ,%)

	No	Lease	Change	Guarantees	Change	Installments and others	Change	Total	Change
		Revenues (Composition %)	1	64,600 (55)	95	10,000 (9)	102	42,000 (36)	106