



OMC Card, Inc.

For the Year Ended February 28, 2007

Annual Report 2007

Extraordinary Times Extraordinary Opportunities

Customers

OMC Card

Partner



PROFILE

With the credit card business as a vehicle, we make available products, information, and services that best match the needs of our customers through their individual lifestyles and life stages, to build a lifetime partnership with our customers. This is the *Customer Value Chain* that is central to our business.

Operating firstly and foremostly as a retail credit card company, we strive for growth by continuing to strengthen our customer-centric business model with the aim of realizing a true *Customer Value Chain*.

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Disclaimer Regarding Forward-Looking Statements

This annual report contains forward-looking statements about OMC Card's current plans, outlook, strategies, and beliefs based on management's assumptions in light of current information.

Actual results may be significantly affected by various factors, including but not limited to, changes in the Japanese economy and OMC Card's business environment.

Financial Highlights

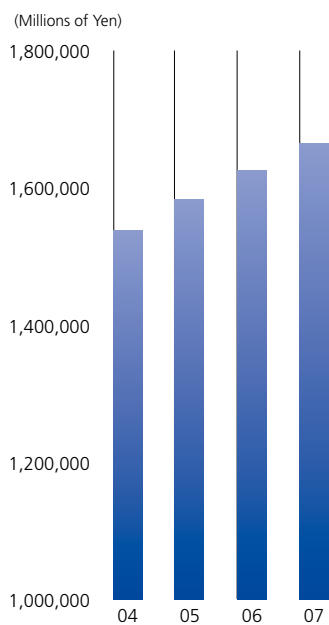
OMC Card, Inc. and Consolidated Subsidiaries
Years Ended February 28, 2007 and 2006

	Millions of Yen (Except per share amounts)		Thousands of U.S. Dollars (Except per share amounts)
	2007	2006	2007
For the year:			
Total operating revenues	¥155,384	¥145,989	\$1,316,814
Operating income	32,741	34,886	277,466
Income before income taxes and minority interests	16,385	31,220	138,856
Net income	13,944	18,363	118,169
Per common share amounts:			
Basic net income	¥65.92	¥85.89	\$0.56
Cash dividends applicable to the year	20.00	17.50	0.17
At year end:			
Total assets	¥605,119	¥542,907	\$5,128,127
Long-term debt	225,316	146,887	1,909,458
Total equity	75,790	66,073	642,288

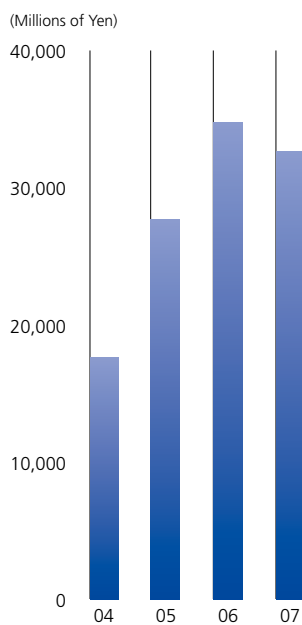
Notes : 1. All dollar figures herein refer to U.S. currency. Yen amounts have been translated, for convenience only, at the rate of ¥118=US\$1, the approximate rate of exchange as of February 28, 2007. Refer to Note 1. of the Notes to Consolidated Financial Statements.

2. The amount of net income per share is based on the weighted average number of shares of common stock outstanding during each year.

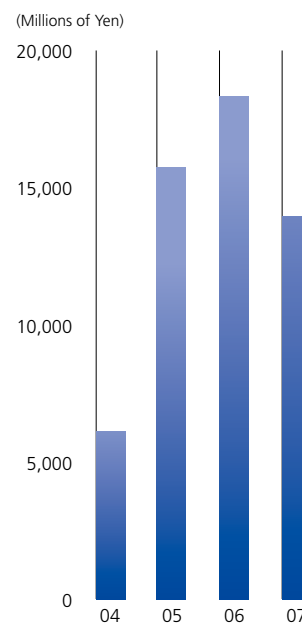
Transaction Volume



Operating Income



Net Income





Hiromichi Funahashi
Chairman and CEO

Overview of Consolidated Performance in the Fiscal Year Ended February 2007

Achieved record high 1.95 million solicitations by developing our MSP alliance model

In the fiscal year ended February 2007, our unique “MSP (Marketing Solutions Partner) Model” strategy for alliances, which helps our card alliance partners to expand their sales and build loyal customer bases, was a success. During the fiscal year, we issued co-branded cards with 10 partner firms, and achieved a record high of 1.95 million credit card solicitations. Our active cardholder base reached 8.88 million at the end of the fiscal year.

In card shopping, in addition to the increase in cardholder numbers, we worked to create even more effective policies to promote card use, and to improve cardholder convenience. Initiatives included a re-launch of our Waku-waku points system, with improved benefits for cardholders, and an extension of the markets in which credit card payments are accepted into utility fees, including payment of NHK license fees and electricity bills. We also launched the “Ato-gime Plan” service, giving cardholders the freedom to set their own monthly repayments, and worked actively to expand shopping-related revolving credit balances. As a result, card

shopping revenues rose by 5.9% year on year.

In our cash advances business, we developed a new type of loan card to meet the diverse funding requirements of cardholders, used our database marketing capabilities to promote use of cash advances, and added to the number of locations where cash advances can be withdrawn, by increasing the number of our alliances with financial institutions. These initiatives pushed up cash advances revenues by 8.1% year on year, and total operating revenues rose by 6.4% year on year, to ¥155,384 million.

Last year, however, also saw the passage of the “Law partially revising the Laws, etc. relating to Money-Lending Industry Regulations, etc.”, under which it has been decided to abolish the “deemed discharge” system under the Money-Lending Industry Regulations Law. In anticipation of future demands for interest refunds, based on guidelines from the Japan Institute of Certified Public Accountants, we made a new provision for losses on interest refunds of ¥18,914 million. In expectation of a credit squeeze, we also added to our allowance for doubtful accounts, and these and other factors resulted in a substantial increase in our cost burden.

As a result, it was a year of rising sales but falling profits. Operating income decreased by 6.2%, to ¥32,741 million; ordinary income decreased by 6.4%, to ¥33,292 million; and net income decreased by 24.1%, to ¥13,944 million.

Turning to our consolidated balance sheet, total assets rose by 11.5% year on year, to ¥605,119 million, as a result of the healthy expansion in operating assets, and the increase in deferred tax assets resulting from the provision for interest refunds. Our stockholders’ equity ratio improved by 0.3 percentage point year on year, to 12.5%.

As a result of the revision of the Money-Lending Industry Regulations Law and the realignments taking place in the financial sector, among other factors, the credit card industry is in a period of major changes. Notwithstanding this, we at OMC Card are working to improve our profitability further while strengthening our financial base, and we are confident that we can repay the support and fulfill the expectations of our stockholders.



Progress with MSP Model

With the retail sector as our base, we have extended our MSP Model into new areas.

Our view is that the real purpose for companies wanting to issue co-branded cards is to establish a stable customer base and expand sales, but in the past, the actual priority when forming alliances has been on the financial terms – for instance, reductions in, or kickbacks from, commissions paid by participating stores. Until now, the credit card companies have been able to use the profits they have been earning from cash advances to respond to these demands, but the revision of the Money-Lending Industry Regulations Law has now made this traditional business model unworkable.

At OMC Card, we use the accumulated expertise we have built up as a retail-related card company to propose total solutions drawing on our unique strengths in solicitations, database marketing, and promotions, and have created co-branded cards that increase Customer Satisfaction, expand sales and build the number of loyal customers for our partner businesses. Through effective marketing, we contribute directly to the core businesses of our partners. We will be launching an alliance this summer with Kyushu Oil Co., Ltd., and a contract with a major mass electrical retail chain will follow shortly afterward.

We have also developed the various solutions capabilities offered by our MSP Model to suit

the characteristics and wishes of our partner companies and organizations, and have expanded the areas where we can offer these partnerships into the affinity card business. This sort of initiative has enabled us to issue a diverse range of co-branded cards in the fiscal year ended February 2007, not just in the retail area, but also in other business areas and for cardholder groups with a wide range of different preferences and values. These included automobile-related cards, Internet cards, cards offering charitable contributions, and cards for college alumni groups.

The card industry as a whole faces a difficult environment, but we are not being dragged into the competition to cut commission rates at the expense of profitability, but are strengthening our position as a card company able to offer co-branded cards fulfilling their originally intended functions.

To achieve continued growth, it is vital for card companies to find ways to keep gaining high-quality cardholders who will use their cards. Our MSP alliance model is generating a ripple effect in enabling us to expand the areas in which we operate, and we are confident it will be a powerful weapon in support of our growth strategy.



A Customer Satisfaction Mentality Is Core to Our Growth Strategy.

Our growth strategy is supported by continuous training of front-line staff and development of our Customer Satisfaction operations.

Given our origins in the retail sector, OMC Card has worked for over 10 years to respond to the demand from customers to use their cards immediately by issuing credit cards on-site. We have also honed our database marketing capabilities to allow us to offer each individual customer the most appropriate products, information, and services for his or her lifestyle, and have worked on strategies to promote credit card usage. These technologies and expertise have been comprehensively combined to create the MSP alliance model.

Our desire to improve Customer Satisfaction is at the root of these systems and of our business model, but if these are merely mechanisms, they cannot be turned into a unique strategy for OMC Card that our competitors cannot replicate. The success or failure of our business model depends on whether the front-line staff who have direct contact with customers can put into practice OMC's ideals and strategies while taking the initiative to solve problems at each individual sales location, and whether those front-line staff can accurately appreciate the information they gain from customers, and any problems customers are having, and feed that information back to those of us in top management positions. For OMC Card, Customer Satisfaction is not just an empty slogan, but forms the basis of our growth strategy.

For that reason, we are focusing our efforts on putting in place arrangements that allow our front-line staff to display their Customer Satisfaction capabilities, and boost their motivation.

By various means, including holding key committee meetings in front-line locations, the top management is itself appearing on the shop floor as much as possible, and is working to have genuine dialog with staff so that our corporate ideals and strategies permeate everything our front-line staff do. We are also using a wide variety of channels, including card solicitation locations, information counters, and call centers, to collect and analyze customer requests, claims, opinions, and information, and we have generated solid results from this as a company.

In addition, we continue to make ceaseless efforts to train our staff and enhance their skills. We have introduced a personnel system that improves motivation by evaluating and assigning

Message from COO

As the “cashless society” comes ever more of a reality, with increasing use of credit cards to pay utility and other bills, as well as growth in electronic money, the credit card industry is benefiting from an expansion in the use of credit cards as a handy payment method, as these cards become increasingly important in the everyday lives of Japanese people. At the same time, customers are becoming increasingly choosy about their credit cards, and for companies that excel in CRM (Customer Relationship Management) and have the ability to respond to customer needs, there are growing opportunities to develop collaborations.

From our development of on-site credit card issuance in response to customer demand, to our alliance strategy based on our MSP (Marketing Solutions Partner) Model, and the realization of “One to One” marketing achieved in our card member business, the starting point in all areas of OMC Card’s business is what our customers want.

For that reason, since I became President and COO in September 2006, I have been working to create a relaxed and open corporate culture that is open to ideas and proposals made from the customer’s point of view, and to make sure our corporate philosophy and strategy thoroughly permeate our staff who meet customers face to face. Given that we are a credit card company with our roots in the retail sector, I have also been putting emphasis on achieving a shop-floor mentality, on strengthening our business model placing customers at the center of everything we do, and on putting in place mechanisms to manage our CS (Customer Satisfaction) initiatives.

On the CS management front, the CS Improving Committee, which deals with Company-wide CS issues, has implemented a review of the management structure, and aims to improve our management response times by analyzing the customer feedback we collect through various channels depending on its priority and urgency, to generate clear results for the Company.

On the compliance side, we have re-issued the Company’s ethics code as the “OMC Policy”, are spreading this through the Company as a set of behavioral guidelines for employees, and are working to build a compliance structure aligned with the new Money-Lending Industry Law in response to the introduction of the 18% cap on interest rates.

We plan to further strengthen our unique business strategies in the future, and to show our corporate strengths by enhancing Customer Satisfaction and creating new value. We ask all our stockholders for your continuing support.



Shinji Ebata
President and COO

talented staff to front-line positions around the country, we have strengthened our training systems to improve the career opportunities available to staff, and we hold nationwide client contact role-playing competitions.

These consistent efforts on our part have been highly rated, and two years ago we gained JMA Consultants Inc.'s Customer Satisfaction Certification Standard (hereunder CS Certification Standard), which recognizes companies that have taken active initiatives to enhance Customer Satisfaction. This CS Certification Standard award came up for review this year, and we gained an even higher evaluation than when we first received it.

Looking ahead, we aim to improve our Customer Satisfaction capabilities even further, with the objective of attaining a competitive superiority that will enable us to win through even in an increasingly tough operating environment.

Launch of Specialist Processing Company Procent Inc.

The establishment of this high-value-added specialist processing company realizes our concept of a retail-related platform.

Given our origins in the retail sector, OMC Card lays great emphasis on the wishes of customers, and we think it absolutely necessary to build business processing operations and systems with the specific strengths needed for retail services. We have for some time been calling for the establishment of a specialist processing company based on this concept, which would be a totally new experiment in Japan. In April this year, in the confident expectation of a shared vision and maximum synergy benefits, we joined forces with Marui Co., Ltd., to establish the joint venture company Procent Inc. As well as handling the processing for a total of around 13 million cardholders for the two founding companies, Procent is also taking on external business contracted out by companies, including IY Card Service Co., Ltd., and UCS Co., Ltd., and we aim for it to be a processing business for around 30 million cardholders at an early stage. The plan is not to limit the alliance to OMC and Marui, but to expand the scale of this business by seeking other companies in sympathy with our concept, some of whom may also become shareholders of Procent.

Procent's existence is, of course, significant for OMC Card as a way of expanding our business volumes, but we also see cost-sharing as another major synergy benefit. The credit card business requires endless investment in systems, to the extent that it is often described as a systems business. In Japan, there has hitherto been a strong belief in doing everything in-house, and it has been standard for companies to incur high costs by owning all of their own systems, covering everything from initial credit scoring to debt recovery. If we can share the huge costs of systems, and systems development, between several companies operating systems jointly, this will be a direct boost to profits.

On the other hand, the reduction in maximum interest rates accompanying the revision in the Money-Lending Industry Law will mean that companies with low value-added and no cost-competitiveness will be forced to withdraw from the market, and we think there could be substantial change in the industry map over the coming two or three years. Indeed, we believe the revision of industry laws offers an opportunity to expand our outsourcing business.

By using Procent to offer high-value-added services that help reduce costs and increase business efficiency, we aim to increase our business volumes and improve our profitability.

Strategic Alliance with Sumitomo Mitsui Financial Group

Our aim is to build the No. 1 credit card company in Japan.

On July 27, 2007, we announced that we have reached a basic agreement with Sumitomo Mitsui Financial Group (SMFG), Sumitomo Mitsui Banking Corporation (SMBC) and Sumitomo Mitsui Card (SMCC) on a strategic alliance.

Under this agreement, OMC Card will form the core of SMFG consumer finance business, and we will work to build the No. 1 credit card company in Japan through joint use of management resources and close cooperation on business platforms with SMCC and other members of SMFG. The four companies will work on medium- to long-term strategies for the credit card business, including aspects such as brand strategy, the potential for consolidation and/or improvements in our issuing, acquiring, and processing functions, and possible realignments between related businesses in the group.

Our unique MSP alliance strategy, our highly customer-focused cardmember business (CVC business), and our high-value-added processing have gained strong recognition from SMFG, and this alliance offers all sorts of potential for greater business breadth and improved business prospects for the OMC Card parent Company, too.

In the past, we have used only our in-house marketing efforts in negotiations to gain co-branded card partners, but now that we have access to SMBC's sales channels and powerful back-up, we expect the expansion of our co-branded cards business to gain increased momentum. In addition, not only the processing business of external customers such as Seven & i Holdings and UCS, but also the main processing activities of the consumer-finance related companies within SMFG will be concentrated on Procent, so the Company will be able to offer low-cost and efficient processing to all of these companies. As well as enabling a sharing of cost burdens, this is also likely to lead to a major rationalization of our cost structure.

Furthermore, there are endless possibilities to come up with proposals mutually beneficial to both SMFG and OMC Card, including initiatives utilizing SMCC's network of affiliated merchants, or offering card usage promotion solutions based on our IT or communications systems.

In addition, the heavy burden in the past associated with the restructuring of our former parent Company The Daiei, Inc. was a limiting factor for OMC Card in obtaining appropriate credit ratings, but that concern has also been removed as a result of the change in shareholder structure associated with this agreement. Our ratings from credit rating agencies rose by two notches after the announcement of this alliance, and we are confident we will be able to achieve further improvements in credit rating in the future as a result of synergies with SMFG.

As regards our trading relationship with The Daiei, Inc., we have signed a contract giving us continued preferential sales rights for the next 10 years, for instance allowing us to recruit cardholders and hold cardholder benefit days at Daiei stores. We will thus continue to maintain our mutually cooperative relationship, and there will be no negative effect on our performance from this source.

We will make every effort to rationalize our cost structure in preparation for the 18% cap on interest rates, and to maximize synergies based on making the most of the resources and strengths of both OMC Card and SMFG.

Aiming to Take the Industry's Development to the Next Level

We aim to take the industry to the next level based on improved consumer trust.

The Japanese credit card industry has steadily expanded in recent years, with credit cards increasingly accepted in the settlement of everyday bills like medical costs, electrical, gas and other utility costs, and for tax payments, and with society becoming increasingly cashless as a result of the use of IC cards and electronic money. On the other hand, the industry is exposed to downside risks such as the reduction in maximum interest rates as a result of the revision of the Money-Lending Industry Law, demands for refunds of excess interest, and problems with multiple borrowers, so we are entering a period of dramatic changes.

In contrast with the industry's growing volume and social impact, I believe that the recent revision process for the Money-Lending Industry Law has exposed the fragility of the industry's activities. I believe that not only OMC Card individually, but the industry as a whole, should aim to develop so that we can co-exist fruitfully with society. With this aim in view, I am representing the Consumer Credit Industry Association by acting as Vice-Chairman of the New Money-Lending Industry Association Establishment Convention, in which related industry groups are participating with the objective of establishing a new regulatory body. I will be working to establish and maintain effective self-regulation for the industry to increase consumer trust.

Returning to OMC Card individually, we have recently reformed our management and operational structure to separate execution and management, with the intention of strengthening our implementation capabilities. We are working to build a business portfolio suited to the new environment of reduced maximum interest rates, and we have published a strategy and budgets for the medium term. Another positive event for our company has been a change in our major shareholders. The fact that the Sumitomo Mitsui Financial Group has bought a shareholding in us and formed a basic agreement on a strategic alliance with us is evidence that it rates highly both our CVC (*Customer Value Chain*) vision, of building a partnership with our customers extending over their whole lives, in which they gain high value-added by holding the OMC Card, and our growth strategy based on this.

We are confident that this strategic alliance will enable us, while maintaining our existing business platform, to expand our marketing power further, increase our financial strength and improve our fundraising platform. Our intention is to meet the market's expectations of us by moving quickly to achieve the benefits of this alliance, so that together with SMFG we can build the No. 1 credit card business in Japan.

Through our CVC model, which creates new products, information, and thus value, and by continuing to tackle new challenges, we believe we can build a strong position in the industry. The proof will be the results of these initiatives in terms of Customer Satisfaction and business expansion, from which we aim to generate stable returns for our stockholders.

We ask all our stockholders for your continued support and advice.

July 2007



Hiromichi Funahashi
Chairman and CEO



From left: Hiromichi Funahashi and Shinji Ebata

Directors, Executive Officers, and Corporate Auditors

Board of Directors

Representative Directors

Chairman and CEO Hiromichi Funahashi
 President and COO Shinji Ebata

Senior Managing Director Toshiharu Nariai

Directors

Fumiko Hayashi
 Keiji Nakamae
 Seishiro Sato
 Tetsuro Sakamoto

Executive Officers

Managing Directors

Shigeji Yagi
 Hiroyuki Namiki
 Shinshi Yamamoto
 Yasuhiro Keira

Directors

Masakazu Yamashita
 Junichi Naitoh
 Takeo Mayumi
 Yuji Kubo
 Toshihiko Ando

Full-Time Corporate Auditors

Akira Nakao
 Akiomi Narui

Corporate Auditors

Hiroshi Takeuchi
 Yutaka Hori
 Yoshiaki Takahashi

Corporate Governance

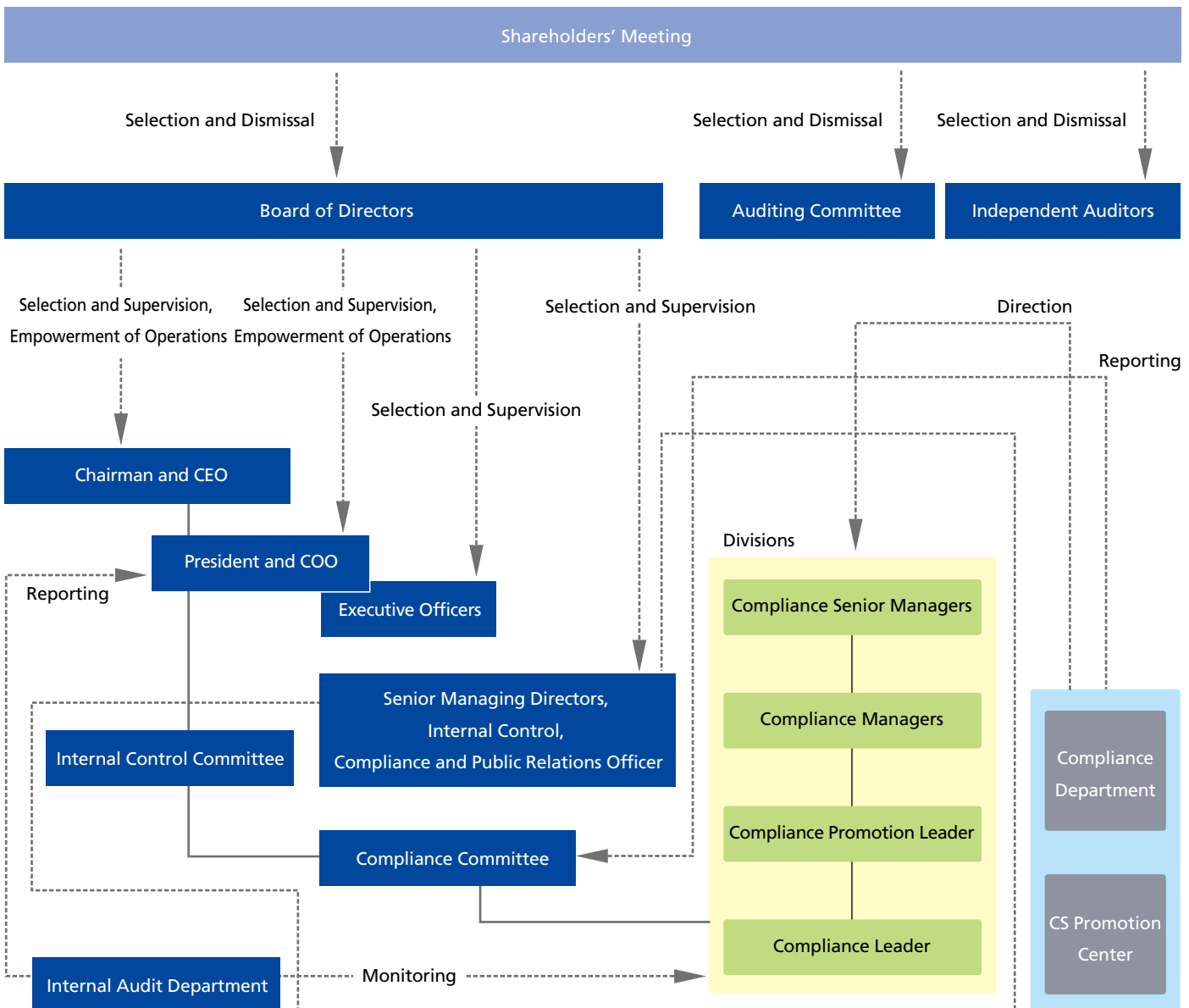
Basic Principles of OMC Card's Corporate Governance

The OMC Card Group recognizes its social responsibility to put its corporate ideals into practice, in a spirit of honesty and integrity, by building constructive and trusting relationships with all its stakeholders.

With the intention of further enhancing trust, the Company has therefore formulated the "OMC Policy" as a set of guidelines for its business activities. Taking the view that compliance is the foundation of good corporate governance, the Company has appointed a director responsible for compliance and established a Compliance Committee. The aim is to abide consistently by the law and to instill a thorough awareness of the Company's ethical platform.

In addition, the Company considers it best practice in corporate governance to be an important management issue. With the intention of increasing its corporate value, the OMC Card Group is working to fulfill its responsibilities in this area through such measures as strengthening the effectiveness of its internal control systems, enhancing management efficiency through the effective use of management resources, and increasing transparency through timely and appropriate disclosure.

The Company introduced an executive officer system on May 26, 2005. This move separated the decision-making and supervisory functions of the Board of Directors from the Company's operating functions, thus strengthening both functions. The aim was to create a management structure that can respond quickly and accurately to changes in the operating environment.



Organizational Structure and Corporate Governance System (as at February 28, 2007)

The Board of Directors, composed of seven directors (including four external directors), meets regularly once a month and, when necessary, in extraordinary sessions. The Board discusses both matters required by law and issues relating to the business. The Company also appoints auditors to an Auditing Committee composed of five auditors (of whom three are external auditors). The auditors carry out their auditing function by attending meetings of the Board of Directors, receiving reports from the Directors and other sources, and inspecting important official documents, among other activities. The Internal Audit Department conducts audits of operations in each division, reports its findings to the President & Representative Director, and gives appropriate feedback to the divisions.

The Internal Control Committee deliberates on basic policies related to internal controls, and the Compliance Committee reports on and ensures a thorough awareness of "OMC Policy", based on fundamental policies determined by the Internal Control Committee. The Compliance Committee also carries out analysis of compliance issues affecting the whole Company.

In addition, with the objective of strengthening the compliance system and ensuring the appropriate management and oversight of personal data, Compliance Senior Managers, Compliance Managers, Compliance Promotion Leaders, and Compliance Leaders are nominated and appointed in each division, and ensure that their divisions are managed in line with "OMC Policy".

The Compliance Department provides advice and guidance on compliance to each division, reporting its findings to the Compliance Committee. The Customer Service Center works to ensure that personal data are fully protected through appropriate management and oversight structures. Lawyers, acting as consultants, provide legal compliance checks and advice on important issues. Tohmatsu & Co. is the Company's Independent Auditor.

Risk Management Systems

The Company analyzes and gauges data security risks, credit risks, and other major risks inherent in its business operations. The Company makes every effort to take appropriate measures to forestall risks and to respond accurately to problems when they emerge, with the objectives of maintaining sound management through a safety-first approach to the business, and of enhancing confidence in the Company.

Internal Audit, Audit by Statutory Auditors, and Auditing of Accounts

The Company's internal audit function is carried out by a structurally independent Audit Department of four people, who conduct their audits, including audits of affiliated companies, from a variety of perspectives, including internal controls, risk management, and compliance. They work to improve their coordination with the statutory auditors by providing them with information and assisting them in other ways. The statutory auditors carry out rigorous audits

based on their auditing policies, and work to coordinate their activities with other parts of the management structure, by attending meetings of the Board of Directors, receiving oral reports from the Directors and other sources, inspecting important official documents, and, when necessary, exchanging information and opinions with the independent auditors.

Corporate Governance Initiatives over the Year

As an initiative to strengthen its corporate governance, and to bolster its compliance management further in response to rapid changes in the operating environment and intensifying competition, in a structural reorganization in September 2006 the Company separated the Management of Companywide decision making from the Executives responsible for managing individual businesses. Management concentrates on decision making and oversight of operations at the strategic level, based on objective judgments taken from a Companywide perspective, while the Executives give consideration to the ideal allocation of management resources within the divisions. The aim is to enhance the Company's operational strengths by clarifying authority and responsibilities.

In terms of compliance activities, in the OMC Business Ethics month in October 2006, the Company held awareness-raising initiatives, including instruction from the Chairman & Representative Director via internal videos. We also regularly ran educational sessions for staff at all levels, including, in January 2007, compliance seminars for executives, led by external instructors, and group educational sessions for Compliance Managers.

With regard to the oversight of personal data, from before the April 2005 implementation of the Personal Information Protection Law, OMC Card has consistently abided not only by the law, but also by guidelines, industry rules, internal regulations, and other relevant provisions. The Company implements an ongoing internal training and ethical instruction program, and also encourages employees to gain the Japan Consumer Credit Industry Association's Responsible Personal Data Manager qualification.

The Company also actively encourages part-time employees to gain certification under its internal "Personal Data Handler Authorization System," and continues to make every effort to build and spread an awareness of the importance of personal data management.

Remuneration of Corporate Officers and Auditors

Remuneration of directors	¥134 million
Remuneration of statutory auditors	55 million

Note: These payments include ¥31 million in provisions for bonuses to corporate officers during the year, which were treated as expenses.

The remuneration paid by the Company to Tohmatsu & Co. is as follows:

Remuneration for work stipulated in Article 2.1 of the Certified Public Accountants Law (Law No. 103 of 1948)	¥37 million
Remuneration for work other than the above	0

Turning Change into Opportunity

Creating New Value for Customers

Helping Partner Companies Improve Customer Service

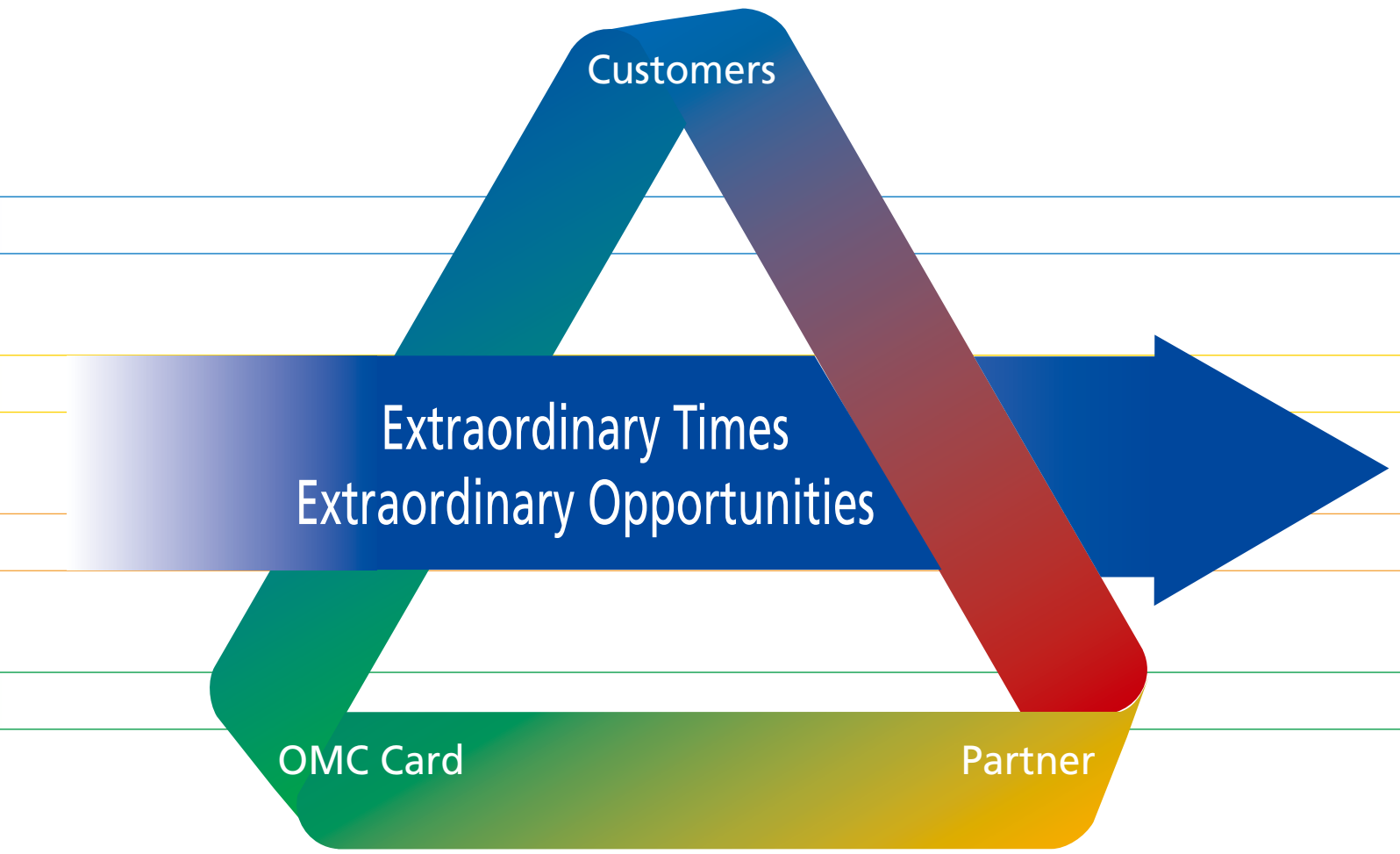
Industry-Leading Systems Infrastructure

Contributing to More Fulfilling Lifestyles

CS (Customer Satisfaction) is how we differentiate ourselves.

Given our position as a credit card company with its roots in the retail sector, we have a natural shop-floor focus and customer orientation. Our growth has been driven by placing CS at the core of our management philosophy.

Our on-site credit card issuance systems, which we have been developing for over 15 years, were developed in response to the desire of customers to use their credit cards straight away. When we first developed this capability, we faced various difficulties, including changes to the design of our systems and the need to avoid fraudulent usage, but after a long process of trial and error, we have now built it into a strength that competitors cannot match.



Our “cardmember business”, which is based on commercializing our CVC vision, has been developed to enable us to offer the products, information, and services most appropriate for each individual customer. Our highly advanced database marketing capability is a result of continued responsiveness to customer demands, and is now far enough developed to enable us to use it widely in promoting card usage and in our co-branded cards strategy.

We are confident that continued improvements in our unique business model of responding faithfully to customers’ needs, wants, and complaints will lead to overwhelming competitive strength.

For OMC Card, CS is our starting point as we differentiate ourselves further from competitors.

Development of New Co-Branded Cards through MSP Model Alliances

As a credit card company with our origins in retail, at OMC Card we offer co-branded cards supporting all aspects of our partner companies' sales strategies, and contributing to growth in sales, increased cardholder numbers, and the fostering of loyal customers at those partner companies. We can do this thanks to the combination of our overwhelmingly powerful solicitation capabilities using our on-site issuance system*, developed over many years, and our unique strengths in database marketing and promotions. Our cardholders have access not only to our products, but through our alliances are also provided with the products, information, and services most suited to each individual; in these win-win-win relationships, everyone benefits, from our partner companies, to our cardholders, to us ourselves at OMC Card. This is what our MSP (Marketing Solutions Partner) Model is all about.

In particular, our sophisticated database marketing, which is invaluable for customer administration, test marketing, and

Creating New Value for Customers

effective promotions, is in high demand from supermarkets, shopping malls, home centers, and other retail-type businesses, and there is a growing awareness in the industry of our strength in this area as examples of our success are featured in specialist retail magazines. We have actively sought to develop new alliances through holding Customer Relationship Management (CRM) seminars aimed at companies, and through press advertising; as a result, we formed alliances with 10 companies - the most ever - in the year ended February 2007.





Our partner companies are not limited to the retail industry: in February, we formed an alliance with West Nippon Expressway Service Holdings Co., Ltd., Sony Finance International Inc., and bitWallet Inc. to launch the Quadra Pass hybrid IC card, loaded with four functions - credit card, ETC, eLIO, and Edy. We subsequently also formed an alliance with eBank Corporation, a leader in Internet banking with over two million accounts, to launch the eBank OMC Card. And in March 2007 we formed a link with a prefectural government to launch the social contribution-type Osaka Mecenat Card, and also launched the Keio OMC Card, which makes contributions for scholarships, thereby expanding the range of our MSP Model into the "affinity" area, which deals with individuals' relationships and tastes.

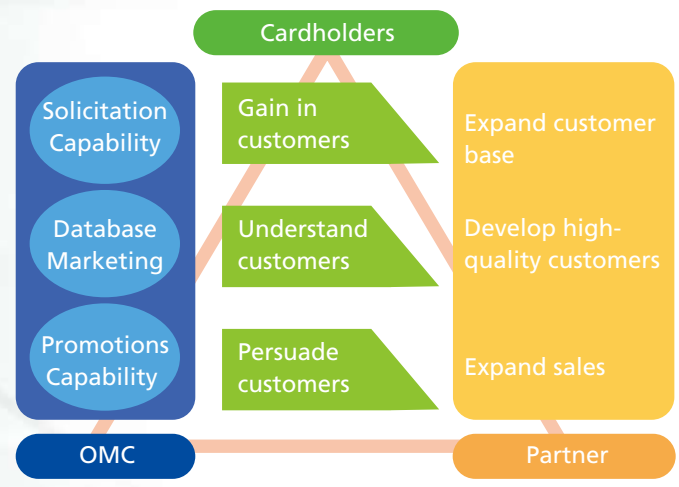
Armed with our ever-evolving MSP Model, we will develop new alliances and places to solicit cardholders, and in the fiscal year ending February 2008, we aim to reach our budget of 2.3 million solicitations and increase our transaction volumes.

Turning Change into Opportunity



*On-site issuance system
We offer instantly usable cards on-site, issued within 15 minutes of application, over the counter at participating retail and other stores, thanks to our artificial intelligence-based automatic credit checking systems.

Marketing Solutions Partner Model



Strengthening Database Marketing

OMC is also a marketing company.

OMC Card is an industry leader in database marketing. In 1997, with the cooperation of a leading U.S. computer company, we established a means to collect, manage, and analyze vast quantities of cardholder data; subsequently, in November 2000, we personalized our card usage statements, making it possible to send out the most appropriate messages to each one of our cardholders, thereby establishing "One-to-One Marketing". In September 2004, we developed MARKS, a system capable of conducting 10,000 test marketing cases a year, and have since carried out and trialed various test marketing scenarios. This accumulation of experience and expertise in database marketing, spanning 10 years, enables the MSP Model to stay ahead of the competition, encourages card usage, inhibits cardholders from canceling their cards, and fosters loyal customers, thereby supporting OMC Card's unique business strategy.



Helping Partner Companies Improve



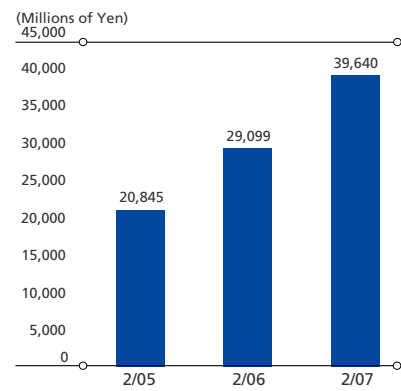
Developing CVC Business and Alliances

Since 2001, OMC Card has been involved in the "Card-Based Membership Business" (CVC business), a fusion of the *Customer Value Chain*-one of our management philosophies-with our unique database marketing expertise and techniques. This business supports cardholders throughout their lives by offering the products, information, and services that each individual customer needs, when they need them, according to their life stage, by data-mining the vast quantities of cardholder data we have collected, managed, and analyzed.





CVC Transaction Volume



The products and services we offer are not limited to our own; through our tie-ups with holiday resorts, entertainment venues, fashion stores and beauty salons, automotive-related dealers, home stores, senior citizen homes, and other companies from a variety of industries, we offer a range of products suited to our customers' needs and wishes.

We also fill out our CVC range with securities brokerage, insurance consulting, and other financial services to help our cardholders manage their assets. To help our customers choose

Customer Service

Turning Change into Opportunity



products suited to their needs, in securities brokerage services we have tied up with Ace Securities Co., Ltd., Daiwa Securities Co., Ltd., and SBI E*TRADE SECURITIES Co., Ltd. during the fiscal year under review, as well as maintaining our existing alliances.

For us, this business is not just about improving services for our existing customers and creating a loyal customer base, but it also contributes to our co-branded card strategy for obtaining new cardholders. OMC Card members can earn OMC Card points while also receiving the services they expect from our partner companies; at the same time, our partner companies can expect high response rates due to our superb cardholder data and our strengths in database marketing, and this enables them to plan effective sales promotions.

OMC Card will further develop the CVC business in the future, and we aim to develop new customer bases and encourage card usage by offering our cardholders more convenient, value-added products and services.

Sophisticated Risk Management Systems

OMC Card has installed the latest systems and infrastructure for the main systems in the credit cycle - credit assessment, credit monitoring, and debt collection - and we have also enhanced our management skills, thereby adding sophistication to our risk management.

In 2001 we introduced Clover, a credit risk management system; in 2002 we established CROSS, a debt management system; in 2003 came IBIS, an automated credit scoring system; and 2005 saw the introduction of Griffon, an artificial intelligence-based fraud detection system to reduce counterfeiting and fraudulent usage, and Sprint Workflow



Industry-Leading Systems Infrastr

Master, a support system for back office processing. In 2006, we used the IBIS credit scoring system to increase the accuracy of our credit scoring, and to strengthen our response to card crime, which has recently become increasingly common, and in November we built the Fraud Information Database, with the objective of improving our credit administration methods. Meanwhile, we have used the CROSS debt management system to increase productivity, we have rebuilt our counseling-based repayments consulting system, and to control the increasing diversity of credit card crime, we have made use of the fraudulent usage detection system Griffon to reduce the fraudian occurrence ratio by 40% year on year.

The industry environment is constantly changing, with the revision to the Money-Lending Industry Law leading to demands for interest refunds, a credit squeeze, and other problems, but by making maximum use of the above systems and infrastructure, we at OMC Card are minimizing risks by responding promptly to changes in the risk environment.

Outsourcing Business

There are downside risks in the Japanese credit card industry, such as the realignments in the financial sector and the revision of the Money-Lending Industry Law, but the market is still on a growth trend, as evidenced by the progress in payments by credit card of utility, tax, and other bills. In this tough competitive environment, we have further strengthened our cardmember business (the CVC business), underpinned by the high value added of our card business and our vision, but we have also developed our outsourcing business, making use of our cutting-edge systems, and infrastructure and our operational expertise.

Our outsourcing business offers on the spot credit checking, mailing services, call center functions, and more, and we provide these services to a wide spectrum of companies, totaling 132. In particular, our processing capabilities, including the ability to issue credit cards at the point of sale, are highly regarded. Seven & i Holdings Group member IY Card Service Co., Ltd., UCS Co., Ltd., and major department stores and shopping malls have outsourced their initial credit vetting and

ucture

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on-site card issuance functions to us.

In January 2007, OMC Card agreed with major department store MARUI Co., Ltd., to jointly establish a card processing company by March 2007. Specialist card processing company Procent Inc. was established on March 26, 2007, with business commencing on April 1, 2007. Procent Inc. will maintain its competitive strength by keeping a lid on and reducing the burgeoning systems costs of the credit card business, and by pooling our management resources, including the expertise and strengths of both OMC Card and MARUI, we aim to expand Procent's processing capabilities, as an independent outsourcing specialist in all areas of the card business, to around 30 million cardholders at an early stage.

CSR Activities

Since the foundation of OMC Card in 1950, we have operated with the support of all our various stakeholders—cardholders, shareholders, trading partners, employees, administrative bodies, and local communities. As a card company with our roots in retail and close to consumers, we believe our *raison d'être* is to increase our corporate value by offering “Value” in various forms to our customers through our business activities, continuously gaining trust from our customers and raising their expectations of us, and contributing to solving social issues.

For this reason, OMC Card is actively involved in corporate activities that truly take into account social considerations, such as strictly abiding by laws and regulations, engaging in activities that make a social contribution, respecting human rights, and conserving the environment. We do this so that we can continue to be a good corporate citizen, trusted by all our stakeholders.

In the year ended February 2007, as the cornerstone of our CSR activities, we revised the Corporate Code of Ethics,

Contributing to More Fulfilling Life



created in October 2000, into the new OMC Policy, in order to deepen each and every employee's understanding. And, in order to develop our CSR activities on a companywide basis, as well as establishing a new CSR Promotion Department, we set up an Internal Control Committee to implement our legal compliance system. With regard to protecting the environment, every year many employees and their families volunteer to participate in local conservation activities by picking up litter, as part of our major riverbed cleaning projects. In the office, we are working to reduce our burden on the environment through energy and resource conservation and recycling.



OMC Card is serious about treating corporate social responsibility as an ever more important operational issue, and will continue to work to create a powerful bond of trust with society, to improve Customer Satisfaction and to enhance our corporate value further.

Launch of Social Contribution-Type Cards

We at OMC Card have involved ourselves in donation programs - at our own cost - by offering donations and assistance via the issuance of various social contribution-type cards to our cardholders who take an interest in environmental issues and social contributions. The Chikyu ni Yasashii Card, launched in 1991, allows cardholders to donate 0.5% of their spending to environmental conservation and research groups relating to the themes of their choice, via The Defense of Green Earth Foundation. At present, 14 themes have been launched, and cumulative donations amount to over ¥500 million, making it the largest

styles

Turning Change into Opportunity



social contribution-type card in the industry (donations were ¥503.68 million as at end February 2007).

Besides this, we have launched other cards such as the ATOM Card, donating to charities supporting our children's future, and the Happy Mama Card, donating to charities supporting handicapped children. Then, in March 2007, we launched the OSAKA Mecenat Card, donating to the Osaka Foundation of Culture, in order to contribute to the promotion of Osaka culture, with its heritage of exquisite traditional arts known as "Kamigata culture." At OMC Card, we are expanding the range of our projects contributing to society through the launch of our various social contribution-type cards, and will, with our cardholders, contribute towards a better society.



Management's Discussion and Analysis

Overview of Results

Significant Accounting Policies and Valuations

The consolidated financial reports of the OMC Card Group have been compiled in conformity with accounting conventions generally recognized as fair and appropriate in Japan. Valuations required in the compilation of these financial statements have been made based on rational criteria.

Significant accounting policies used in the Group's consolidated financial statements may be found in "Notes to Consolidated Financial Statements: 2. Summary of Significant Accounting Policies."

Analysis of Performance

In the fiscal year under review, consolidated operating revenues rose 6.4% year on year, to ¥155,384 million (US\$1,316,814 thousand), consolidated operating income decreased 6.2%, to ¥32,741 million (US\$277,466 thousand), and consolidated net income fell 24.1%, to ¥13,944 million (US\$118,169 thousand).

As a result, basic consolidated net income per share of common stock declined by ¥19.97 (US\$0.17) year on year, to ¥65.92 (US\$0.56).

The main components of operating revenues, operating expenses, and other income (expenses) were as follows.

Operating Revenues

Consolidated total operating revenues in the fiscal year under review rose by ¥9,395 million (US\$79,619 thousand) year on year, to ¥155,384 million (US\$1,316,814 thousand). The growth was mainly attributable to an increase of ¥8,129 million (US\$68,890 thousand) in personal loan revenues and an increase of ¥1,267 million (US\$10,737 thousand) in fees from customers and affiliated stores.

The rise in personal loan revenues occurred because of an increase in the balance of operating loans. This was the result of expansion in the cardholder base and initiatives to improve convenience, for example, by increasing the number of locations where cards can be used.

The increase in credit card and personal credit contracts revenues is attributable to OMC Card's active initiatives to expand our cardholder base, using our strengths in solicitations, database marketing and promotions, and through such other measures as aggressively promoting our MSP (Marketing Solutions Partner) Model, which helps our partner companies increase their sales. We launched co-branded cards with 10 companies – a record high number. We have also worked to enhance cardholder convenience through such initiatives as improving our "Wakuwaku Point Presents" scheme; expanding the range of payments that can be settled by credit card to include, for instance, NHK license fees, electricity bills, and other utility payments; and increasing the number of affiliated stores. All this caused credit card contracts transaction volume to rise by 6.2% year on year, to ¥940,258 million (US\$7,968,288 thousand).

Operating Expenses

Consolidated total operating expenses in the fiscal year under review increased by 10.4% year on year, to ¥122,643 million (US\$1,039,348 thousand). The principal reason for this was an increase in selling, general and administrative (SG&A) expenses of ¥12,150 million (US\$102,966 thousand). Financial expenses, on the other hand, declined by ¥610 million (US\$5,169 thousand).

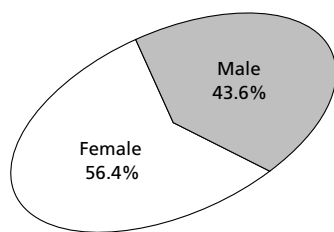
The rise in SG&A expenses occurred because card usage promotion-related expenses rose in response to the healthy growth in transaction volume, additional provision for losses on interest refunds were booked in anticipation of future demands for interest refunds, and the provision for doubtful accounts was increased, both because of growth in the balance of operating receivables and to prepare for a credit squeeze accompanying the revision of the Money-Lending Industry Law.

The decline in financial expenses resulted from our initiation of relationships with new financial institutions as funding counterparties and our efforts to obtain low interest-rate funding while working to diversify our funding methods.

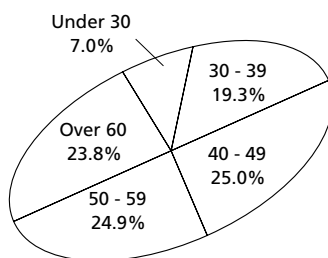
Other Income (Expenses)

The main items in other income (expenses) during the fiscal year under review were a gain of ¥91 million (US\$771 thousand) on sales of marketable and investment securities and an increase of

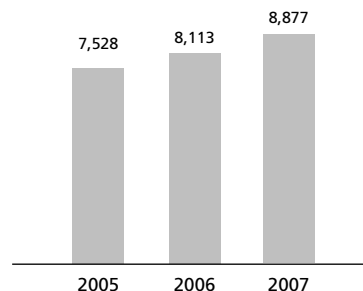
Cardholders by Gender



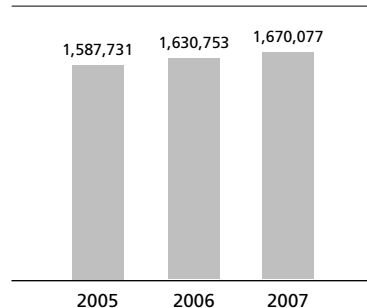
Cardholders by Age-Group



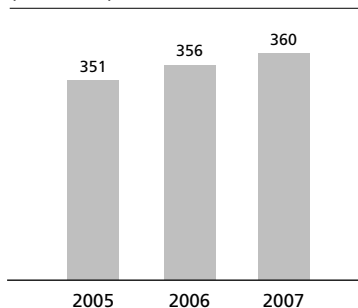
Number of Cardholders (Thousands)



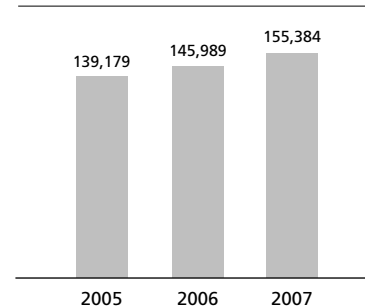
Transaction Volume
(Millions of Yen)



Number of Affiliated Merchants
(Thousands)



Total Operating Revenues
(Millions of Yen)



¥1,735 million (US\$14,703 thousand) in the provision for doubtful accounts, resulting from a ¥10,958 million (US\$92,864 thousand) addition to provision for losses on interest refunds, and a reassessment of methods used to estimate allowance for doubtful accounts at certain subsidiaries, among other factors.

Analysis of Financial Position

Assets

Total assets increased by 11.5% year on year, to ¥605,119 million (US\$5,128,127 thousand). The main factors behind the increase were rises of ¥58,141 million (US\$492,720 thousand) and ¥16,103 million (US\$136,466 thousand) in operating loans and installment sales receivables, respectively, as a result of healthy growth in transaction volumes for loan and credit card contracts, and an increase of ¥10,184 million (US\$86,305 thousand) in deferred tax assets, due to factors including the booking of provision for losses on interest refunds. These factors were partly offset by a decrease in cash and cash equivalents of ¥8,430 million (US\$71,441 thousand) and an increase in the allowance for doubtful accounts of ¥6,915 million (US\$58,602 thousand).

Liabilities

Total current liabilities fell by 14.7% year on year, to ¥277,818 million (US\$2,354,390 thousand), principally because, despite an increase in income taxes payable of ¥12,205 million (US\$103,432 thousand), there was a decrease of ¥63,546 million (US\$538,526 thousand) in short-term borrowings and current portion of long-term debt.

Total long-term liabilities increased by 66.6% year on year, to ¥251,511 million (US\$2,131,449 thousand). This was primarily due to an increase in long-term debt of ¥78,429 million (US\$664,653 thousand) and the booking of ¥18,914 million (US\$160,288 thousand) in allowance for losses on interest refunds.

Equity

Equity for the fiscal year under review rose 14.4% year on year, to ¥75,790 million (US\$642,288 thousand). The increase was principally due to a rise in retained earnings of ¥9,654 million (US\$81,814 thousand) from net income booked during the period.

Consequently, net assets per share rose by ¥45.37 (US\$0.38) year on year, to ¥357.57 (US\$3.03). The stockholders' equity ratio rose 0.3 percentage point year on year, to 12.5%.

Cash Flows

Cash flow from operating activities was a net outflow of ¥13,016 million (US\$110,304 thousand).

The main factors affecting this were income before income taxes and minority interests of ¥16,385 million (US\$138,856 thousand), increases in the allowance for losses on interest refunds and the provision for doubtful accounts of ¥18,914 million (US\$160,288 thousand) and ¥7,085 million (US\$60,042 thousand), respectively, a decrease in intangible fixed assets of ¥3,466 million (US\$29,373 thousand) due to such factors as write-offs on credit systems-related software, and a ¥74,166 million (US\$628,525 thousand) rise in operating receivables from cash advances, etc.

Cash flow from investing activities was a net outflow of ¥6,284 million (US\$53,254 thousand).

This was primarily because of expenditure of ¥5,365 million (US\$45,466 thousand) on acquisitions of intangible fixed assets related to a functional upgrading of credit systems.

Cash flow from financing activities was a net inflow of ¥10,676 million (US\$90,475 thousand).

The main factor behind this was that, although dividends were paid, there was an increase in borrowings along with the increase in the balance of operating receivables.

As a result of the above factors, cash and cash equivalents at the end of the fiscal year fell ¥8,430 million (US\$71,441 thousand) year on year, to ¥82,211 million (US\$696,703 thousand).

Financial Policies

OMC Card, Inc. regards the construction of a sound and robust financial structure as an issue of the utmost importance. We therefore take initiatives to strengthen our financial position, with the intention of improving our credit standing and increasing our corporate value.

In the term ended February 2007, we worked to obtain stable funding and to diversify our fund procurement methods. Initiatives included working to develop relationships with new financial institutions in order to strengthen our financial position, and the launch of a ¥51.6 billion syndicated loan, lead-managed by the Bank of Tokyo-Mitsubishi UFJ, Ltd., as well as continued fund-raising through securitizations of credit assets, with the intention of obtaining stable funding.

We also made flexible use of commercial paper, issuing a cumulative ¥68.6 billion in the term ended February 2007.

As a result, the three indicators on which we focus were as follows: The direct funding ratio was 22.7% (-2.7 percentage points year on year), the long-term funding ratio was 83.5% (-5.3 percentage points year on year), and the fixed-rate funding ratio was 49.1% (-11.7 percentage points year on year).

With regard to future fund procurement, to protect the Company against the risk of future interest rate rises, in addition to making efforts to procure stable funding at low interest rates, we are aiming to diversify our funding sources, for instance by securitizing credit assets and issuing corporate bonds, and are working to create a balanced financial structure.

We are also working to increase our stockholders' equity ratio by promoting a shift of credit assets off our balance sheet, and thus slimming our asset size and streamlining our operations.

Risk Disclosure

The factors discussed below have potentially important implications for judgments by investors relating to business results, the financial position, and other matters discussed in this report. In addition, matters discussed in this report concerning the future reflect the judgments of the OMC Card Group at the end of the fiscal year under review.

(1) Implications of Changing Economic Conditions

In credit services, the OMC Card Group's principal business, long-

term weakness in employment conditions, household income, personal consumption, or other indicators may affect credit card and card loan transactions, which are core Group operations, or loan repayments. Such factors may, in turn, depress operating revenues and increase bad debt costs, adversely affecting the Group's revenue and profit performance and financial standing.

(2) Competitive Environment

The credit card industry potentially faces fiercer competition due to alliances crossing the traditional industry boundaries of bank-related, credit sales-related, and retail-related firms, and as firms from outside the industry move into the sector. Such changes in the competitive environment may lead to a decrease in transaction volumes and erode profitability. Profits and financial standing could deteriorate if the OMC Card Group is not able to maintain its advantageous competitive position.

(3) Implications from Deteriorating Sales and Profits at Partner Companies

The OMC Card Group has forged alliances with the Daiei Group and many other companies and groups to provide products and services to its clients. Deterioration in sales and profits at these partner companies could have a potentially detrimental effect on profit performance and the financial standing of the Group.

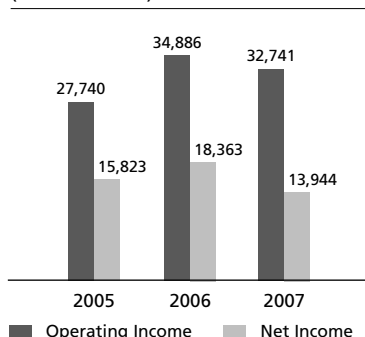
(4) Fund-Raising and Interest Rates on Borrowing

The OMC Group seeks to ensure a stable supply of funds by using a diverse range of fund-raising methods, and increasing the long-term proportion of its debt. However, changes in the financial environment and the erosion of profits at Group companies may reduce creditworthiness, leading to less favorable borrowing terms, declining loan amounts extended, and downgrades to our credit ratings. These factors can adversely affect Group profits and financial standing.

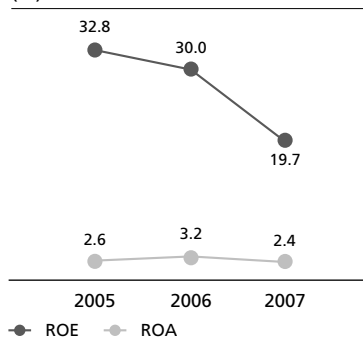
(5) Legal Regulations and Related Matters

The OMC Card Group is regulated by the Installment Sales Law and the Law Relating to Money-Lending Industry Regulations, Etc. (referred to hereunder as "the Money-Lending Industry Law"). The Law Partially Amending the Laws, Etc. Relating to Money-Lending Industry Regulations, Etc. was enacted on December 13, 2006, abolishing the Money-Lending Industry Law's deemed settlement system, lowering to

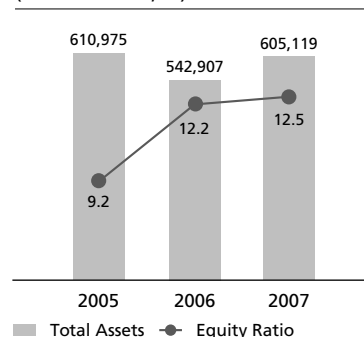
Operating Income and Net Income
(Millions of Yen)



Return on Equity (ROE) and Return on Assets (ROA)
(%)



Total Assets and Equity Ratio
(Millions of Yen, %)



20% the maximum interest rate under the Law Relating to Controls on Borrowings, Deposits, and Interest Rates, Etc., and setting overall quantitative restrictions under the Money-Lending Industry Law; this may result in a decline in profitability and an increase in demands for refunds of interest amounts exceeding the maximum rate stipulated in the Interest Rate Restriction Law on loans made in the past.

In addition, these legal changes could lead to operational costs related to changing the terms (provisions) of customer contracts and notifying customers of changes, costs related to altering business practices, and increased systems investment. These could adversely affect Group profits and financial standing.

Amendments to the Bankruptcy Law, the Special Mediation Law, the Civil Rehabilitation Law, the Judicial Scrivener Law, or other laws could prompt increases in voluntary bankruptcies and increase bad debt costs. These factors could adversely affect Group profits and financial standing.

(6) Internal Controls

The OMC Card Group considers observance of the law to be one of the most important issues for its management, and has worked to construct robust internal control systems. In the event, however, that it is deemed to have acted against any law due to unexpected changes to the laws or regulations, or due to factors such as different interpretations of the law, profits and financial standing may be adversely affected.

(7) Information Systems

The OMC Card Group uses computer systems and communications networks containing a huge and varied amount of information in the course of operating its credit sales and other businesses.

The Group has created manuals for crisis management in the event of system failures, and has constructed powerful safeguard systems, for instance, by introducing vaccines to prevent computer viruses and building firewalls. However, unanticipated damage sometimes occurs to even highly sophisticated and complex systems and communications networks. Moreover, in the case of a major earthquake or other disaster larger than may be foreseen, the computer systems might have to be shut down, which could cause major difficulties for the business and could erode confidence in the Group. Any such occurrences would have negative repercussions on profits and the Group's financial standing.

(8) Protection of Personal Data

The OMC Card Group possesses a large quantity of personal data on its cardholders and other individuals. It has for some time appointed personnel to be directly responsible for the management of these data, has made particular efforts to train employees and worked hard to raise the perception within the organization of the importance of protecting personal data, and is continually maintaining and strengthening its personal data protection systems as an authorized "Privacy Mark" company. If personal data were to be leaked in spite of these initiatives, this could damage the Company's image, in turn reducing cardholder numbers, depressing profits, and weakening the Company's financial standing.

Medium-term Management Plan

We are seeing wrenching changes in the industry environment, including the revision of the Money-Lending Industry Law, realignments within the sector, and new entrants from other industries. We have decided on a new medium-term business plan, with Fiscal 2007 as its initial year, in order to grow beyond our roots as a retail-related card, to establish our own unique business model, to win through in a competitive market, and to maintain medium-term growth.

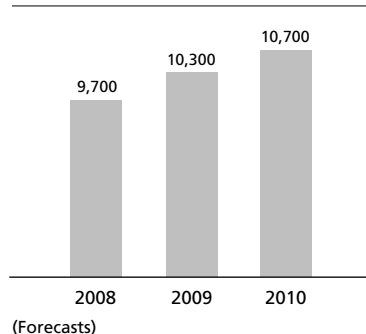
The aims of the new medium-term management plan are to "expand business volumes", "improve efficiency by improving quality and cutting costs", and "maintain growth potential through risk control". Our goals are to establish our competitive superiority and further enhance our corporate value.

To achieve this, we are implementing a Copernican revolution in our management strategies. We are basing these on i) Marketing Strategies, ii) Cost Structure Strategies, and iii) Operational Quality Strategies. We will pay careful attention to compliance as we work to reform our operations based on the maxims "focus", "cooperation", and "speed".

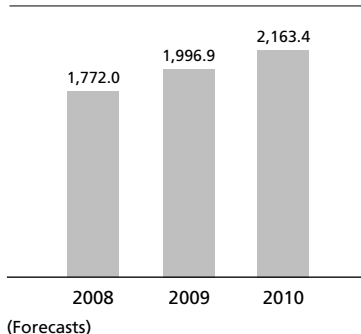
Based on the factors outlined above, for the fiscal year ending February 29, 2008, OMC Card forecasts a 0.9% year on year decrease in operating revenues to ¥154.0 billion, a 33.9% year on year decrease in ordinary income, to ¥22.0 billion, and a 6.8% year on year decrease in net income, to ¥13.0 billion.

Medium-term management targets are given below.

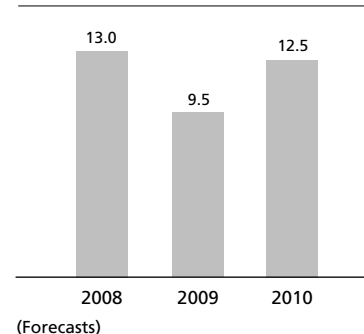
Cardholders
(Thousands)



Transaction Volume
(Billions of Yen)



Net income
(Billions of Yen)



Main Office

16-4, Kounan 2-chome,
Minato-ku, Tokyo 108-8117,
Japan
Telephone: 81-3-6714-7800
Facsimile: 81-3-6714-3773

Date of Establishment

September 1950

Number of Employees

1,271

Main Consolidated Subsidiaries

MCS Servicer Co., Ltd.
Servicer

OMC Solution Co., Ltd.
Credit sales financing

ACCESS GENERAL Co., Ltd.
Credit sales financing

APEX MORTGAGE Co., Ltd.
Credit sales financing

Car License OMC Co., Ltd.
Driving school agency

KYOEIKIKAKU, Inc.
Real estate management

RTS, Inc.
Real estate management

ORE, Inc.
Real estate management

BLOCKLINE, Inc.
Data processing service

ANNEX CAPITAL Co., Ltd.
Credit sales financing

F BALANCE, Inc.
Insurance agency

**Companies Accounted for
by the Equity Method**

NET WING SECURITIES CO., LTD.
Securities

NICHIRYO OMC CO., LTD.
Travel agency

Paid-in Capital
¥43,343,660,026

Common Stock
Authorized: 670,000,000 shares
Issued: 213,682,082 shares
Number of Stockholders: 30,307

Stock Exchange Listing
Tokyo Stock Exchange

General Meeting of Stockholders
The Ordinary General Meeting of
Stockholders is held in May in Tokyo.

Independent Auditors
Tohmatsu & Co.
(A member firm of Deloitte Touche Tohmatsu International)

Transfer Agent
The Sumitomo Trust & Banking Co., Ltd.
5-33, Kitahama 4-chome, Chuo-ku, Osaka 541-0041, Japan

Common Stock Price (Tokyo Stock Exchange)

	2007		2006		2005	
	High	Low	High	Low	High	Low
1st quarter	2,465	1,550	1,387	1,178	994	515
2nd quarter	1,964	983	1,594	1,277	1,273	904
3rd quarter	1,540	881	2,090	1,461	1,310	1,004
4th quarter	1,178	800	3,040	1,800	1,357	1,170



For further information, please contact: OMC Card, Inc.
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Telephone: 81-3-6714-7800
Facsimile: 81-3-6714-3773
Web site: <http://www.omc-card.co.jp/> (Japanese)
<http://www.omc-card.co.jp/eng/> (English)