



(Translation)
**Brief Statement of Financial Results at the First Quarter
 for the Fiscal Year Ending March 31, 2007 (Non-Consolidated)**

July 28, 2006

Company Name: TAKEFUJI CORPORATION

Stock Listings: Tokyo Stock Exchange, First Section / London Stock Exchange

Code Number: 8564

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1. Information at the First Quarter for the Fiscal Year Ending March 31, 2007

a. Adoption of simple method in Accounting during the three months period: None

b. Accounting change during the three months period: None

2. Business Results at the First Quarter for the Fiscal Year Ending March 31, 2007 (From April 1, 2006 to June 30, 2006)

(1) Non-Consolidated Operating Results

Note: Figures are rounded to the nearest appropriate unit.

	Operating Revenues		Operating Income		Ordinary Income	
	millions of yen	%	millions of yen	%	millions of yen	%
Three Months Period ended June 2006	85,919	(-2.0)	6,302	(-74.6)	6,127	(-76.3)
Three Months Period ended June 2005	87,629	(-2.8)	24,855	(38.6)	25,898	(33.8)
Fiscal Year ended March 2006	349,766	(-)	86,817	(-)	89,766	(-)

	Net Income (Loss)		Net Income (Loss) per Share	Net Income (Loss) per Share-diluted
	millions of yen	%	yen	yen
Three Months Period ended June 2006	3,728	(-)	26.49	25.76
Three Months Period ended June 2005	(17,383)	(-)	(123.54)	(120.14)
Fiscal Year ended March 2006	39,080	(-)	277.42	269.78

Note. The percentage figures for operating revenues, operating income, ordinary income and net income represent year-on-year changes.

[Forecasts of Non-Consolidated Operating Results for the Fiscal Year ending March 31, 2007] (From April 1, 2006 to March 31, 2007)

With regard to the forecasts of Non-Consolidated Operating Results for the Interim period and the full year period, the Company is in a position of reviewing the circumstances carefully and reexamining the uncertain factors related to the laws and regulations governing consumer finance industries. The Company intends to comment its forecasts in due course.

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share
	millions of yen	millions of yen	%	yen
Three Months Period ended June 2006	1,768,463	952,037	53.8	6,766.14
Three Months Period ended June 2005	1,785,871	939,779	52.6	6,679.03
Fiscal Year ended March 2006	1,780,265	969,250	54.4	6,888.16

Supplementary Information

1. Non-Consolidated Financial Statements

(1) First Quarter Non-Consolidated Balance Sheets (Summarized)

Item of accounts	Previous First Quarter Period as of June 30, 2005		Current First Quarter Period as of June 30, 2006		Previous Fiscal Year as of Mar. 31, 2006	
	Amount (millions of yen)	Com- position Ratio (%)	Amount (millions of yen)	Com- position Ratio (%)	Amount (millions of yen)	Com- position Ratio (%)
Assets:						
I Current assets						
1 Cash in hand and at banks	75,274		66,725		54,972	
2 Direct cash loans to customers	1,573,831		1,528,282		1,540,046	
3 Installment receivables	397		536		494	
4 Inventories	195		330		371	
5 Short-term loans receivable	5,000		15,000		40,000	
6 Deferred income tax assets	14,198		40,346		19,489	
7 Other current assets	34,666		33,608		34,862	
Allowance for credit losses	-150,078		-165,630		-150,430	
Total current assets		1,553,482		1,519,198		1,539,805
						86.5
II Fixed assets						
1 Tangible fixed assets						
(1) Land	23,168		23,132		23,132	
(2) Other tangible fixed assets	14,902		13,874		14,109	
Total tangible fixed assets	38,070		37,006		37,241	
2 Intangible fixed assets	5,496		5,636		5,767	
3 Investments and other assets						
(1) Investments in subsidiaries and affiliates	38,433		38,433		38,433	
(2) Other investments and others	75,741		96,146		86,327	
Total investments and other assets	114,175		134,579		124,760	
Total fixed assets		157,740		177,221		167,769
						9.4
III Deferred charges						
1 Discount on bonds	74,649		72,045		72,692	
Total deferred charges		74,649		72,045		72,692
						4.1
Total assets		1,785,871		1,768,463		1,780,265
						100.0

Item of accounts	Previous First Quarter Period as of June 30, 2005		Current First Quarter Period as of June 30, 2006		Previous Fiscal Year as of Mar. 31, 2006		
	Amount (millions of yen)	Com- position Ratio (%)	Amount (millions of yen)	Com- position Ratio (%)	Amount (millions of yen)	Com- position Ratio (%)	
Liabilities:							
I Current liabilities							
1 Short-term borrowings	37,750		31,750		14,250		
2 Current maturities of bonds	-		68,000		68,000		
3 Current portion of long-term borrowings	112,966		105,354		113,986		
4 Accrued income taxes	5,784		17,736		26,871		
5 Allowance for bonuses	195		193		753		
6 Allowance for bonuses of directors and corporate auditors	-		11		-		
7 Allowance for loss on claims for overpayments	-		30,900		22,500		
8 Other current liabilities	14,292		16,318		14,606		
Total current liabilities		170,987		270,262		260,966	14.7
II Fixed liabilities							
1 Bonds	296,567		228,567		228,567		
2 Long-term borrowings	362,038		299,603		305,304		
3 Allowance for retirement benefits of employees	2,726		3,064		3,056		
4 Allowance for retirement benefits of directors and corporate auditors	79		95		104		
5 Other fixed liabilities	13,694		14,836		13,018		
Total fixed liabilities		675,104		546,164		550,049	30.9
Total liabilities		846,092		816,426		811,015	45.6

Item of accounts	Previous First Quarter Period as of June 30, 2005		Current First Quarter Period as of June 30, 2006		Previous Fiscal Year as of Mar. 31, 2006		
	Amount (millions of yen)		Compo- sition Ratio (%)	Amount (millions of yen)		Compo- sition Ratio (%)	
Shareholders' Equity:							
I Common stock		30,478	1.7	-	-	30,478	1.7
II Capital surplus							
1 Additional paid- in capital	52,263			-		52,263	
Total capital surplus		52,263	2.9	-	-	52,263	2.9
III Retained earnings							
1 Legal reserve	7,619			-		7,619	
2 General reserve	874,961			-		874,961	
3 Unappropriated retained earnings	-			-		35,173	
4 Accumulated deficit	-5,109			-		-	
Total retained earnings		877,471	49.1	-	-	917,753	51.6
IV Net unrealized gains on investments in securities		20,343	1.2	-	-	9,532	0.5
V Treasury stock		-40,776	-2.3	-	-	-40,776	-2.3
Total shareholders' equity		939,779	52.6	-	-	969,250	54.4
Total liabilities and shareholders' equity		1,785,871	100.0	-	-	1,780,265	100.0

Item of accounts	Previous First Quarter Period as of June 30, 2005		Current First Quarter Period as of June 30, 2006		Previous Fiscal Year as of Mar. 31, 2006	
	Amount (millions of yen)	Compos- ition Ratio (%)	Amount (millions of yen)	Compos- ition Ratio (%)	Amount (millions of yen)	Compos- ition Ratio (%)
Net assets						
I Shareholders' Equity						
1 Common stock	-	-	30,478	1.7	-	-
2 Capital surplus						
(1) Additional paid-in capital	-	-	52,263		-	-
Total capital surplus	-	-	52,263	2.9	-	-
3 Retained earnings						
(1) Legal reserve	-	-	7,619		-	-
(2) Other retained earnings						
General reserve	-	-	875,961		-	-
Retained earnings brought forward	-	-	21,675		-	-
Total retained earnings	-	-	905,255	51.2	-	-
4 Treasury stock	-	-	-40,776	-2.3	-	-
Total Shareholders' Equity	-	-	947,220	53.5	-	-
II Valuation						
1 Net unrealized gains on Investments in securities	-	-	7,124	0.4	-	-
2 Deferred hedge gains or losses	-	-	-2,307	-0.1	-	-
Total Valuation	-	-	4,818	0.3	-	-
Total net assets	-	-	952,037	53.8	-	-
Total liabilities and net assets	-	-	1,768,463	100.0	-	-

(2) First Quarter Non-Consolidated Statements of Income (Summarized)

Item of accounts	Previous Three Months Period from Apr. 1 to June 30, 2005		Current Three Months Period from Apr. 1 to June 30, 2006		Previous Fiscal Year from Apr. 1, 2005 to Mar. 31, 2006				
	Amount (millions of yen)		Compo- sition Ratio (%)	Amount (millions of yen)		Compo- sition Ratio (%)	Amount (millions of yen)		Compo- sition Ratio (%)
I Operating revenues									
1 Interest income on direct cash loans		85,606			83,381			341,463	
2 Commissions earned		15			21			66	
3 Other financial income		93			736			687	
4 Other operating income		1,914			1,781			7,551	
Total operating revenues		87,629	100.0		85,919	100.0		349,766	100.0
II Operating expenses									
1 Financial expenses		5,298			5,113			20,867	
2 Other operating expenses		57,475			74,505			242,082	
Total operating expenses		62,773	71.6		79,618	92.7		262,948	75.2
Operating income		24,855	28.4		6,302	7.3		86,817	24.8
III Non-operating income		1,063	1.2		237	0.3		3,077	0.9
IV Non-operating expenses		21	0.0		412	0.5		128	0.0
Ordinary income		25,898	29.6		6,127	7.1		89,766	25.7
V Extraordinary income		-	-		-	-		28,264	8.1
VI Extraordinary losses		55,517	63.4		63	0.1		55,857	16.0
Income before income taxes		-	-		6,064	7.0		62,173	17.8
Loss before income taxes		29,619	33.8		-	-		-	-
Corporate taxes, inhabitants taxes and enterprise taxes	7,212			23,607			49,526		
Corporate taxes refund	-8,219			-			-10,043		
Deferred income tax expenses	-11,228	-12,235	-14.0	-21,271	2,337	2.7	-16,390	23,093	6.6
Net income		-	-		3,728	4.3		39,080	11.2
Net loss		17,383	19.8		-	-		-	-
Retained earnings brought Forward		12,274			17,947			12,274	
Interim dividend		-			-			16,181	
Unappropriated retained earnings at the end of the three months period (fiscal year)		-			21,675			35,173	
Accumulated deficit at the end of the three months period (fiscal year)		5,109			-			-	

First Quarter Non-Consolidated Statement of Changes in Net Assets
(Current Three Months Period from Apr. 1 to June 30, 2006)

millions of yen

	Shareholders' equity						Valuation		
	Common stock	Capital surplus	Legal reserve	Retained earnings		Treasury stock	Total shareholders' equity	Net unrealized gains on Investments in securities	Deferred hedge gains or losses
		Additional paid-in capital		General reserve	Other retained earnings				
Balance as of March 31, 2006	30,478	52,263	7,619	874,961	35,173	-40,776	959,718	9,532	-
Changes of items during three months period									
General reserve	-	-	-	1,000	-1,000	-	-	-	-
Dividends	-	-	-	-	-16,181	-	-16,181	-	-
Bonuses for directors and corporate auditors	-	-	-	-	-45	-	-45	-	-
Net Income	-	-	-	-	3,728	-	3,728	-	-
Acquisition of treasury stock	-	-	-	-	-	-0	-0	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	-	-	-2,408	-2,307
Total changes of items during three months period	-	-	-	1,000	-13,498	-0	-12,498	-2,408	-2,307
Balance as of June 30, 2006	30,478	52,263	7,619	875,961	21,675	-40,776	947,220	7,124	-2,307

2. Actual Operating Results (Non-Consolidated)

(1) Break-down of Operating Revenues

Source of revenues		Previous Three Months Period from Apr. 1 to June 30, 2005		Current Three Months Period from Apr. 1 to June 30, 2006		Previous Fiscal Year from Apr. 1, 2005 to Mar. 31, 2006	
		Amount (millions of yen)	Compo- sition Ratio (%)	Amount (millions of yen)	Compo- sition Ratio (%)	Amount (millions of yen)	Compo- sition Ratio (%)
Interest income on direct cash loans	Unsecured loans	85,606	97.7	83,381	97.0	341,463	97.6
Commissions earned	Credit card	15	0.0	21	0.0	66	0.0
Other financial income	Interest on bank deposits	92	0.1	169	0.2	498	0.1
	Interest on loans other than direct cash loans	1	0.0	5	0.0	5	0.0
	Others	-	-	563	0.7	184	0.1
	Sub-total	93	0.1	736	0.9	687	0.2
Other operating income	Collection from bad debts previously written-off	1,672	1.9	1,524	1.8	6,559	1.9
	Real estate rent	206	0.2	218	0.3	849	0.3
	Others	37	0.1	40	0.0	143	0.0
	Sub-total	1,914	2.2	1,781	2.1	7,551	2.2
Total		87,629	100.0	85,919	100.0	349,766	100.0

Note: "Others" in other operating income consist mainly of fees receivable.

(2) Other Highlights Data

Items	Previous Three Months Period as of June 30, 2005	Current Three Months Period as of June 30, 2006	Previous Fiscal Year as of Mar. 31, 2006
Outstanding direct cash loans to customers (millions of yen)	1,573,831	1,528,282	1,540,046
Unsecured loans	1,573,831	1,528,282	1,540,046
Secured loans	-	-	-
Installment receivables (millions of yen)	397	536	494
Number of customer accounts	2,420,345	2,296,098	2,322,917
Unsecured loans	2,420,345	2,296,098	2,322,917
Secured loans	-	-	-
Number of credit card membership member	231,663	263,338	254,665
Number of branch	1,891	1,896	1,898
Manned branch	527	523	523
Unmanned branch	1,363	1,362	1,364
Internet Yen shop	1	1	1
Quick loan application machines	-	10	10
Number of unmanned loan contract machines (Yen-musubi machines)	1,891	1,886	1,888
Number of cash dispensers and ATMs	38,620	45,685	45,450
Owned	2,027	2,023	2,025
Other available ATM by on-line network	36,593	43,662	43,425
Number of employees	3,595	3,250	3,171
Write-offs (millions of yen)	20,488	22,534	108,504
Allowance for credit losses (millions of yen)	150,078	165,630	150,430