

AIFUL CORPORATION

Non-Consolidated Financial Summary

All financial information has been prepared in accordance with generally accepted accounting principles in Japan. Amounts shown in this accounting report and in the attached material have been rounded down to the nearest million yen. This document is an English translation of the Japanese-language original.

FY2001
(Ended March 31, 2001)

- Note : Forward Looking Statements -

The figures contained in this Financial Summary with respect to AIFUL's plans and strategies and other statements that are not historical facts are forward-looking statements about the future Performance of AIFUL which are based on management's assumptions and belief in light of the information currently available to it and involve risks and uncertainties and actual results may differ from those in the forward-looking statements as a results of various facts. Potential risks and uncertainties include, without limitation, general economic conditions in AIFUL's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the level of interest rates paid on the AIFUL's debt and legal limits on interest rates charged by AIFUL. This Financial Summary does not constitute any offer of any securities for sale.

AIFUL Corporation (8515)

May 17, 2001

Financial Statements (Non-Consolidated)

For the fiscal year ended March 31, 2001

AIFUL Corporation (8515)

Head office: Kyoto City
 Inquires contact: Kenichi Kayama, General Manager, Public Relations Department
 TEL (03) 3274 - 3560
 Listing exchanges: Tokyo, Osaka
 Date of the Board of Directors' meeting: May 17, 2001
 Date of Shareholders' meeting: June 27, 2001
 Commencement of interim dividend: Yes

1. Non-Consolidated Business Results for the Fiscal Year Ended March 31, 2001

(1) Non-Consolidated Operating Results

	Millions of Yen			
	Fiscal Years Ended			
	March 31			
	2001	% change	2000	% change
Operating Revenue	270,827	13.5 %	238,532	16.4 %
Operating Income	103,319	18.2 %	87,437	21.6 %
Ordinary Income	103,372	21.6 %	85,009	23.5 %
Net Income	48,512	10.0 %	44,104	55.0 %
Net Income per Share (yen)	572.38		786.13	
Net Income per Share Diluted			-	
Return on Equity (%)	17.5		19.3	
Ordinary Income to Shareholders' Equity Ratio (%)	7.5		7.8	
Operating Revenue Ordinary Income Ratio (%)	38.2		35.6	

Notes: 1) Average number of shares issued and outstanding during the period:

Fiscal year ended March 31, 2001: 84,755,420 shares

Fiscal year ended March 31, 2000: 56,103,000 shares

2) Changes in accounting policies: None

3) Percentages shown for operating revenue, operating income, ordinary income and net income show year-on-year change.

(2) Dividends

	Yen	
	Fiscal Years Ended	
	March 31	
	2001	2000
Annual Dividend per Share	50.00	60.00
Interim Dividend per Share	20.00	30.00
Year-End Dividend per Share	30.00	30.00
Total Dividends (Million yen)	4,243	3,366
Dividend Payout Ratio (%)	8.7%	7.6%
Year-End Dividend per Share (%)	1.4%	1.3%

(3) Non-Consolidated Financial Position

	Millions of Yen	
	Fiscal Years Ended	
	March 31	
	2001	2000
Total Assets	1,586,409	1,182,468
Shareholders' Equity	302,601	252,902
Shareholders' Equity Ratio (%)	19.1%	21.4%
Shareholders' Equity per Share of Common Stock (yen)	3,565.21	4,507.83

Note: Number of shares issued and outstanding at year end:

Fiscal year ended March 31, 2001:	84,876,000 shares
Fiscal year ended March 31, 2000:	56,103,000 shares

Non-Consolidated Financial Statements

Non-Consolidated Balance Sheets

Millions of Yen

	(As of March 31, 2001)	(As of March 31, 2000)	Differences
Assets			
Current Assets:			
Cash and cash equivalents	95,768	80,281	15,487
Loans	1,159,734	1,001,080	158,654
Short-term investments in securities		1,600	(1,600)
Property for sale	818	900	(82)
Property for sale in progress	1,622	1,243	378
Stored goods	13	13	(0)
Prepaid expenses	4,172	4,606	(434)
Deferred tax assets	9,240	9,006	233
Accrued income	10,372	8,262	2,110
Short-term loans	236	232	3
Short-term loans to affiliates	200		200
Investment in trusts		1,999	(1,999)
Treasury stock	0	0	(0)
Other current assets	2,154	841	1,312
Allowance for bad debts	(45,115)	(37,625)	(7,489)
Total current assets	1,239,217	1,072,443	166,773
	78.1	90.7	15.6
Fixed Assets:			
Tangible Fixed Assets:			
Buildings	17,339	14,859	2,479
Structures	2,969	2,772	197
Machinery and equipment	89	90	(0)
Vehicles	0	1	(0)
Equipment and fixtures	5,753	5,674	78
Land	41,212	42,974	(1,762)
Construction in progress account	25	1,079	(1,054)
Total tangible fixed assets	67,389	67,452	(62)
	4.2	5.7	
Intangible Fixed Assets:			
Software	2,365	3,289	(924)
Telephone rights	598	580	18
Other intangible fixed assets	3	3	(0)
Total intangible fixed assets	2,966	3,873	(906)
	0.2	0.3	
Investments and Other Fixed Assets:			
Investment securities	4,888	6,001	(1,113)
Stock in affiliated companies	109,745	287	109,457
Bonds of affiliated companies		96	(96)
Investments in equity other than capital stock	3,308	3,330	(21)
Long-term loans	8,675	10,190	(1,515)
Long-term loans to shareholders and employees	30	4,534	(4,503)
Long-term loans to affiliated companies	117,550	3,015	114,535
Claims in bankruptcy	11,844	16,011	(4,166)
Long-term prepaid expenses	2,172	1,616	555
Deferred tax assets	1,644	997	647
Lease deposits and guarantees	8,549	8,474	74
Loss on deferred hedge	20,090		20,090
Other	2,852	2,717	134
Allowance for bad debts	(15,828)	(19,094)	3,266
Total investments and other fixed assets	275,524	38,178	237,346
	17.4	3.3	
Total fixed assets	345,880	109,503	236,377
	21.8	9.3	215.9

Deferred Assets:

Bond issue costs	1,311		521		790	
Total deferred assets	1,311	0.1	521	0.0	790	151.6
 Total Assets	 1,586,409	 100.0	1,182,468	100.0	403,941	34.2

Non-Consolidated Balance Sheets (cont.)

Liabilities and Shareholders' Equity	Millions of Yen					
	(As of March 31, 2001)		(As of March 31, 2000)		Differences	
		%		%		%
Current Liabilities:						
Trade notes payable	3,773		2,482		1,291	
Accounts payable	31		32		(1)	
Short-term debt	17,500		13,700		3,800	
Current portion of bonds	36,000		30,000		6,000	
Current portion of long-term debt	312,256		260,307		51,949	
Commercial paper	15,000		15,000		0	
Trade accounts payable	6,008		3,869		2,139	
Income taxes payable	25,530		25,141		389	
Accrued expenses payable	2,847		1,926		920	
Deposits	356		322		33	
Income in advance	25		16		8	
Accrued bonuses	2,192		1,981		210	
Other current liabilities	373		227		146	
Total current liabilities	421,894	26.6	355,008	30.0	66,886	18.8
Long-Term Liabilities:						
Bonds	341,500		139,500		202,000	
Long-term debt	496,917		433,661		63,256	
Allowance for prior retirement benefits			126		(126)	
Allowance for retirement benefits for employees	2,115				2,115	
Allowance for retirement benefits for directors	945		909		35	
Interest swaps	20,090				20,090	
Other long-term liabilities	345		360		(15)	
Total long-term liabilities	861,914	54.3	574,557	48.6	287,357	50.0
Total Liabilities	1,283,808	80.9	929,565	79.6	354,242	38.1
Shareholders' Equity:						
Common stock	39,788	2.5	39,752	3.4	36	0.1
Additional paid-in capital	46,310	2.9	41,912	3.5	4,397	10.5
Surplus reserve	1,301	0.1	951	0.1	349	36.8
Retained earnings	214,968	13.6	170,285	14.4	44,682	26.2
General reserve	164,422		116,422		48,000	
Unappropriated retained earnings for the period	50,546		53,863		(3,317)	
Valuation gain or loss on other marketable securities ..	231	0.0			231	
Total Shareholders' Equity	302,601	19.1	252,902	21.4	49,698	19.7
Total Liabilities and Shareholders' Equity	1,586,409	100.0	1,182,468	100.0	403,941	34.2

Non-Consolidated Statements of Income

	FY 2001		Millions of Yen FY 2000		Differences	
		%		%		%
Operating revenue	270,827	100.0	238,532	100.0	32,295	13.5
Interest on loans to customers	262,580	97.0	229,693	96.3	32,887	
Other financial revenue	338	0.1	251	0.1	87	
Interest on bank deposits	96		94		2	
Interest on marketable securities	0		1		(0)	
Interest on loans	240		154		85	
Other	1		1		0	
Other operating revenue	7,908	2.9	8,587	3.6	(679)	
Sales of property	40		1,086		(1,046)	
Revenue from service business	1,303		1,473		(170)	
Bad debt write-off recovery	3,325		3,144		180	
Other	3,239		2,881		357	
Operating expenses	167,507	61.9	151,095	63.3	16,412	10.9
Financial expenses	28,682	10.6	25,590	10.7	3,091	
Interest on borrowings	20,656		20,925		(268)	
Other	8,025		4,665		3,359	
Cost of sales	435	0.2	1,634	0.7	(1,198)	
Cost of sales of property	56		1,208		(1,151)	
Cost of sales - restaurant business	378		426		(47)	
Other operating expenses	138,389	51.1	123,870	51.9	14,519	
Advertising expenses	17,042		13,303		3,739	
Commission	10,462		10,806		(344)	
Loan losses	2,174		1,293		880	
Transfer to allowance for bad debts	45,115		37,625		7,489	
Director's salaries and remuneration	381		369		11	
Salaries for employees	16,693		16,307		386	
Bonus for employees	2,278		3,159		(880)	
Provision for bonuses	2,192		1,981		210	
Provision for retirement benefits to directors and corporate auditors	66		88		(21)	
Welfare expenses	2,481		3,176		(694)	
Retirement benefits	1,981				1,981	
Rental expenses	8,293		8,580		(286)	
Land rent	6,700		6,286		414	
Supplies	1,166		1,791		(624)	
Repair and maintenance	2,758		2,787		(29)	
Communication expenses	3,403		3,056		347	
Insurance premiums	3,358		3,013		344	
Depreciation and amortization	4,201		3,021		1,179	
Consumption tax	2,917		2,620		296	
Other	4,718		4,600		118	
Operating income	103,319	38.1	87,437	36.7	15,882	18.2
Non-operating income	1,726	0.6	667	0.2	1,059	158.8
Interest on loans	810		175		634	
Cash dividends	88		71		17	
Dividend on insurance	474		198		276	
Investment in anonymous association	66		31		35	
Miscellaneous	285		191		94	

Non-operating expenses	1,673	0.6	3,095	1.3	(1,422)	(54.1)
Transfer allowance for bad debts	1,060		1,451		(391)	
Write-down of investment in securities			811		(811)	
Write-down of property for sale	102		327		(224)	
Amortization of bond issuance costs	187		254		(67)	
Miscellaneous.....	322		250		72	
Ordinary income	103,372	38.2	85,009	35.6	18,363	21.6
Extraordinary income	76	0.0	63	0.0	13	20.6
Reversal of allowance for loan losses	76		63		13	
Extraordinary losses	10,973	4.1	362	0.1	10,611	2,931.2
Loss on sale of fixed assets	1,551		83		1,468	
Loss on disposal of fixed assets	314		213		101	
Loss on valuation of real estate for sale			30		(30)	
Loss on cancellation of leases	60		34		26	
Transfer allowance for bad debts	998				998	
Loan losses	5,500				5,500	
Loss on valuation of investment securities	1,531				1,531	
Loss on valuation of golf club memberships	26				26	
Differences in change of retirement benefit accounting	991				991	
Income before income taxes	92,475	34.1	84,710	35.5	7,765	9.2
Corporate, resident and enterprise taxes	45,011	16.6	42,398	17.8	2,612	6.2
Corporate tax adjustment	(1,048)	(0.4)	(1,793)	(0.8)	745	(41.6)
Net income	48,512	17.9	44,104	18.5	4,407	10.0
Retained earnings brought forward	3,901		3,399		502	
Prior year adjustment for tax effect			8,211		(8,211)	
Interim dividends	1,697		1,683		14	
Surplus reserve for interim period dividends	169		168		1	
Unappropriated retained earnings for the period	50,546		53,863		(3,317)	

Comparative Appropriation of Profit Statement

	Millions of Yen	
	Fiscal year ended (March 31, 2001) June 27, 2001*	Fiscal year ended (March 31, 2000) June 29, 2000*
Present Term Unappropriated Profit	50,546	53,863
Appropriation of profit	45,898	49,962
Earned surplus reserve	265	180
Distribution of profit	2,546	1,683
Bonuses for directors	87	99
(Bonuses for auditors)	3	5
Other reserve	43,000	48,000
Deferred profits	4,648	3,901

Note: * The date with asterisks indicate Shareholders' meetings (scheduled).

Significant Accounting Policies for the Current Accounting Period

1. Valuation standards and methods for short-term investments in securities

- (1) Stock in subsidiaries and affiliates:
 - Cost method, cost being determined by the moving average method
- (2) Other securities:
 - Securities valued at market:
 - Market value method based on the market prices on the settlement date (all valuation differences are reflected directly in shareholder equity, the sale price being computed using the moving average method.)
 - Securities not valued at market:
 - Cost method, cost being determined by the moving average method

2. Valuation standards and methods for derivatives:

Market value method

3. Valuation standards and methods for property and stored goods

- (1) Property for sale:
 - Lower of cost or market, cost being determined based on the specific identification method
 - Property leased under a land lease contract is depreciated according to the method used for tangible fixed assets.
- (2) Property for sale in the process:
 - Cost method, cost being determined by the specific identification method
- (3) Stored goods:
 - The latest purchase cost method

4. Depreciation methods for depreciable assets

- (1) Tangible fixed assets:
 - Declining-balance method based on the useful life provisions of the Corporate Income Tax Law
 - Furthermore, principal useful lives are:
 - Buildings and structures: 3 to 50 years
 - Machinery equipment and vehicles: 2 to 15 years
 - Equipment & fixtures: 2 to 20 years
- (2) Intangible fixed assets:
 - Software: Straight-line method based on the assumed useful life for internal use (5 years)
 - Other: Straight-line method based on the useful life provisions of the Corporate Income Tax Law
- (3) Long-term prepaid expenses:
 - Straight-line depreciation method based upon standards equivalent to those prescribed by the Corporate Income Tax Law

5. Treatment methods for deferred assets:

Bond issue costs: Bond issue costs are depreciated using the straight-line depreciation method over the length of the bond redemption period or the maximum period (3 years) prescribed by the provisions of Japan's Commercial Code, whichever is shorter.

6. Conversion methods for assets and liabilities in foreign currency:

Credits and debts in foreign currency are converted into Japanese yen at the spot exchange rate on the settlement day, and differences in the conversion are treated as profits and losses.

7. Accounting standards for allowances and reserves

- (1) Allowance for bad debts:
 - Provision for losses on bad debts is made up to the maximum based on individual assessments and the actual percentage of bad debts write-offs, as prescribed in the Corporate Income Tax Law. If that amount is deemed to be insufficient, additional provision is made.
- (2) Allowance for accrued bonuses:
 - Provision for accrued bonuses to employees is made by appropriating an amount to the accounting period based on estimated total bonuses that will be paid during the year.
- (3) Retirement benefits for employees:
 - In order to provide for retirement allowances the company accrues an amount equivalent to the amount that would be paid if the payment occurred at the end of the current accounting period, based on the projected amount of retirement allowance liabilities and pension assets at the end of the fiscal year.
 - Furthermore, the Company will treat the entire variance at the time the accounting standards were changed as a single expenses for the accounting period.
- (4) Retirement benefits for directors:
 - The Company provides for retirement benefits for officers by determining the estimated amount that would be paid if all officers retired on the period balance sheet date, based upon the pertinent rules of Retirement Benefits for Officers.

8. Accounting methods for income and expenses:

Interest on loans to customers is recorded on an accrual basis. Accrued interest included in loans is recorded at the lower of the interest rate prescribed in the Interest Rate Control Law and the contract interest rate provided by the Company.

9. Accounting treatment of lease transactions:

Finance lease transactions, except those under which the title of the leased asset is deemed to be transferred to the

lessee, are treated according to the method used for ordinary loan transactions, mutatis mutandis.

10. Hedge accounting methods

(1) Hedge accounting method:

The Company uses deferred hedge accounting. The Company uses the special accounting rules, however, for interest swaps to which interest swap special accounting rules apply.

(2) Hedging methods and hedged transactions:

- Hedging methods:

Interest caps and interest swaps

- Hedged transactions:

Borrowing that will change the Company's cash flow depending upon changes in market interest rates (floating rate bank borrowing and corporate bonds)

(3) Hedging policy:

The Company uses hedge transactions to keep the percentage of fixed interest rate capital below a specified percentage of total capital funds procured.

(4) Evaluation of hedge effectiveness:

The Company determines the effectiveness of its hedging transactions based on a method of ratio analysis of cumulative changes over the past ten-year period.

(5) Risk management:

11. Accounting treatment of interest on debt:

Interest on debt used to provide consumer loans is accounted for as financial expenses included in operating expenses. All other interest expenses are accounted for as interest payments in non-operating expenses.

12. Accounting treatment of consumption taxes:

Consumption taxes are taken out of all Statement of Income items and Balance Sheet items. Consumption taxes payable of 33 million yen are included in "Other" in Current Liabilities. Consumption taxes for fixed assets that are not subject to the exclusion, however, are included in "Other" under Investment and Other Assets and are being written off using the straight-line method over a five-year period.

(Supplemental information)

13. Accounting for retirement benefits:

The Company has been applying the accounting standards for retirement benefits in the "Opinion Concerning the Establishment of Accounting Standards to be used for Retirement Benefits" (Corporate Accounting Policy Council, June 16, 1998) since the fiscal year ended March 31, 2001. As a result, operating income and ordinary income decreased 1,039 million yen, and net income before taxes decreased 2,031 million yen respectively, compared to what they would have been under previous accounting standards. The reserve for retirement benefits is included in retirement benefit for employees.

(Supplemental information)

14. Accounting for financial products:

The Company has been applying the accounting standards for financial products in the "Opinion Concerning the Establishment of Accounting Standards to be Used for Financial Products" (Corporate Accounting Policy Council, January 22, 1999) since the fiscal year ended March 31, 2001. As a result, the Company changed the valuation standards and methods for investments in securities. Other marketable securities with market price changed to market value method based upon market price at the end of the fiscal year, from lower of cost or market, cost being determined based on the specific identification method (treating all the differences in valuation based upon direct accounting into capital method and cost of sales with the moving average method.) The Company also wrote off of a significant portion of the value of golf membership rights. As a result, ordinary income decreased 387 million yen, and net income before taxes decreased 258 million yen compared to them calculated on previous method.

(Supplemental information)

15. Accounting standards for transactions in foreign currency etc.:

The Company adopted the revised Accounting Treatment Standards of Transactions in Foreign Currency, Etc. (Opinion Concerning the Revision of Accounting Treatment Standards of Transactions in Foreign Currency, Etc. submitted by Corporate Accounting Policy Council, October 22, 1999) in the current accounting period. As a result, influences on the financial statements are less than what they would have been under previous methods when employing former standards.

Notes to the Non-Consolidated Balance Sheets

	Millions of Yen	
	(As of March 31, 2001)	(As of March 31, 2000)
1. Total accumulated depreciation for tangible fixed assets:	19,569	17,447
2. Assets pledged as collateral and the corresponding liabilities:		
(1) Assets pledged as collateral		
Deposits		820
Loans	522,867	370,897
Buildings	2,218	3,963
Structures	8	22
Machinery and equipment	74	86
Land	7,472	12,312
Investment securities	136	147
Total.....	532,777	388,250

(2) Corresponding liabilities to (1)

Short-term debt	500	1,200
Current portion of long-term debt	168,228	113,890
Long-term debt	287,737	228,450
Total.....	456,466	343,540

In addition to above, the Company has contracted to offer loans as collateral in response to borrowers' requests, to the sum of 7,000 million yen for short-term debt, 55,298 million yen for current portion of long-term debt and 72,358 million yen for long-term debt. The Company has also offered 3,730 million yen for cash and cash equivalents as collateral for swap transactions.

3. Value amount of treasury stock and non-consolidated balance sheet as at year-end:

	(As of March 31, 2001)	(As of March 31, 2000)
Number of shares	224,000,000	224,000,000
Number of issued shares	84,876,000	56,103,000

4. Assets in foreign currency:

	Millions of Yen (Millions of USD / JPY)	
	(As of March 31, 2001)	(As of March 31, 2000)
Stock of affiliated company		0 / 0
Long-term loans		28 / 2,971
Investments and other fixed assets		4 / 432
(Uncollected income for long-term)		

5. Contingent liabilities:

	Millions of Yen	
	(As of March 31, 2001)	(As of March 31, 2000)
Dai-san Bank, Ltd.	394	--

6. Bad Loans:

(1) The Bad loans included in Loans and Claims in Bankruptcy are shown below.

	Millions of Yen		
	(As of March 31, 2001)		
	Unsecured Loans	Assets Other Than Unsecured Loans	Total
Claims in bankruptcy		13,058	13,058
Loans in arrears	9,305	10,831	20,136
Loans in arrears longer than 3 months	5,205	1,669	6,874
Loans with adjusted terms	23,777	36	23,814
Total	38,287	25,595	63,883

	Millions of Yen		Total
	(As of March 31, 2000)		
	Unsecured loans	Assets Other Than Unsecured Loans	
Claims in bankruptcy		16,299	16,299
Loans in arrears	8,297	7,500	15,797
Loans in arrears longer than 3 months	4,013	1,237	5,250
Loans with adjusted terms	20,290	30	20,320
Total	32,600	25,066	57,667

(2) Explanations of the above items follow.

Claims in bankruptcy

“Claims in bankruptcy” refers to loans that are included in loans on which principal or interest payments have been continuously late for a considerable period of time for the reasons cited in Article 96, Paragraph 1, Number 3, Items B through E of the Corporate Income Tax Law Execution Ordinance (1965, Ordinance No. 97) or for the reasons set forth in Number 4 of the same paragraph. The Company sets aside a reserve for bad loans that is equivalent to the amount the Company believes it will be unable to recover based on an evaluation of each loan.

Loans in arrears

“Loans in arrears” refers to loans other than claims in bankruptcy for which unpaid interest is not being accrued. This excludes loans, however, that are included in loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower such as reduction or exemption of interest or extension of the repayment period, on which the Company is periodically receiving payments.

Loans in arrears longer than 3 months

“Loans in arrears longer than 3 months” refers to loans for which the principal or interest payment is three or months overdue from the day following the scheduled payment date and that are not regarded as claims in bankruptcy or loans in arrears.

Loans with adjusted terms

“Loans with adjusted terms” refers to loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower such as reduction or exemption of interest or extension of the repayment period, on which the Company is periodically receiving payments and that are not regarded as claims in bankruptcy, loans in arrears or loans in arrears longer than 3 months.

7. Issue of new common stock during the current accounting period

(1) Stock split (1.5 shares for each share)

Number of shares issued 28,051,500 shares

(2) Exchange of stock (issued under the simplified stock exchange method) based on the provisions of Article 358 of the Commercial Code)

Number of shares issued: 721,500 shares

Increase in common stock: 36 million yen

Increase in additional paid-in capital: 4,397 million yen

Notes to the Non-Consolidated Statements of Income

1. Income from investment in anonymous association includes commodity funds and dividends.

2. Breakdown of loss on sale of fixed assets:

	Millions of Yen	
	Fiscal year ended (March 31, 2001)	Prior fiscal year ended (March 31, 2000)
Buildings	0	16
Structures	0	
Machinery and equipment	2	
Equipment & fixtures		0
Land	1,547	66
Total.....	1,551	83

3. Breakdown of loss on disposal of property, plant and equipment are shown below:

Millions of Yen

	Fiscal year ended (March 31, 2001)	Prior fiscal year ended (March 31, 2000)
Buildings	234	70
Structures	38	9
Machinery and equipment		5
Vehicles	0	
Equipment & fixtures	31	11
Construction in process		53
Land	10	63
Total.....	314	213

Notes Regarding Lease Transactions

Finance lease transactions except those under which the title of the leased asset is deemed to be transferred to the lessee.

1. Acquisition cost, accumulated depreciation and ending balance of lease assets:

	Millions of Yen		
	Fiscal year ended (March 31, 2001)		
	Acquisition Cost	Accumulated Depreciation	Ending Balance
Vehicles	211	98	113
Equipment & fixtures	25,516	18,835	6,680
Total	25,727	18,933	6,793
	Prior year ended (March 31, 2000)		
Vehicles	148	50	98
Equipment & fixtures	27,348	18,659	8,689
Total	27,497	18,709	8,787

2. Outstanding balance of future lease payments at the end of the period:

	Millions of Yen	
	Fiscal year ended (March 31, 2001)	Prior fiscal year ended (March 31, 2000)
Within one year	4,390	5,309
Over one year	5,138	6,378
Total	9,528	11,688

3. Amount of lease fee payments, depreciation expenses and interest expenses for the period:

Lease fee payments	6,117	6,351
Depreciation expenses	5,359	5,604
Interest expenses	387	492

4. Accounting method for the amount equivalent to depreciation expenses:

Calculated by assuming the lease term is the depreciable life and depreciating the remaining amount to zero using the straight-line method.

5. Accounting method for the amount equivalent to interest expenses

Interest expenses for lease assets is calculated as the difference between the total lease payments and the acquisition price of the leased assets, with the amount allocated to each accounting period using the interest method.

Notes Regarding Marketable Securities

Marketable securities (excluding stocks in subsidiaries and affiliates) for the current fiscal year are included as per the notes to the non-consolidated financial statements. Stocks in subsidiary and affiliates do not include stock with market value.

Current Market Value of Marketable Securities

Category	Millions of Yen		
	Prior fiscal year ended (March 31, 2000)		
	As on Balance Sheet	Market Value	Revaluation Gain (loss)
Securities included in current assets			
Stocks	0	0	0
Bonds			
Other			
Sub-total	0	0	0
Securities included in fixed assets			
Stocks	3,955	5,244	1,289
Bonds	10	10	0
Other			
Sub-total	3,965	5,255	1,289
Total	3,966	5,255	1,289

(Note) 1) Market values (including equivalent market value) have been determined as follows:

Listed securities: Valued mainly on the basis of closing prices on the Tokyo Stock Exchange

Over-the-counter securities: As quoted by the Japan Securities Dealers Association

2) Stocks included in current assets represent treasury stock.

3) The accounting period balance sheets include the following marketable securities that are not subject to disclosure.

	Millions of Yen	
	Prior fiscal year ended (March 31, 2000)	
Securities included in current assets		
MMF.....		1,600
Securities included in fixed assets		
Stocks excluding OTC securities / affiliated company's	1,323 / 287	
Non-publicly offered domestic bonds / affiliated company's	1,096 / 96	

Notes Regarding Derivative Transactions

Derivative transactions for the current fiscal year accounting period are included as the Notes to the non-consolidated financial statements.

Market value of derivative transactions

Contract value, market value and unrealized gain/(loss) for derivative transactions

	Millions of Yen			
	Prior fiscal year ended (March 31, 2000)			
	Contract Amount, Etc.	(Over 1 Year)	Market Value	Unrealized Gain/(Loss)
Outside of market transactions				
Interest swaps				
Fixed payment, floating rate receipt	207,880	204,800	(7,351)	(7,351)
Interest caps				
Interest caps purchased	240,000	160,000	330	(1,254)
	*(1,584)	*(1,009)		
Total	—	—	—	(8,605)

(Notes) 1) The Company pays the applicable premiums for interest caps. Asterisks(*) represent amounts presented in the fiscal year balance sheets.

2) The notional principal amount of interest swaps and interest caps do not represent the amounts actually paid by the Company and are simply used as the basis for calculating interest payments. The figures accordingly do not indicate the Company's exposure to market or credit risk.

3) Method of calculating market values: Market values are based on prices indicated by the related financial institutions as contract parties.

Notes Regarding Tax Effect Accounting Matters

	Millions of Yen	
	Fiscal year ended (March 31, 2001)	Prior fiscal year ended (March 31, 2000)
1. Deferred tax assets and liabilities		
(1) Deferred tax assets (current)		
Excessive amount of transferred allowance for bad debts	6,163	6,328
Income tax payable	1,839	1,764
Non-admitted amount of bad debt loss	516	430
Excessive amount of limit to accrued bonuses	501	276
Other	219	205
<u>Total deferred tax assets (current).....</u>	<u>9,240</u>	<u>9,006</u>
(2) Deferred tax assets (fixed)		
Excessive amount of provisions for retirement benefits	851	
Provisions for retirement benefits for directors	395	381
Excessive amount of limit to depreciation and amortization	272	171
Other	292	444
<u>Total deferred tax assets (fixed).....</u>	<u>1,812</u>	<u>997</u>
Offsetting total deferred tax assets (fixed).....	(167)	
Net deferred tax assets (fixed)	1,644	
(3) Deferred tax liabilities (fixed)		
<u>Differences in valuation of other investments in securities</u>	<u>(167)</u>	
Total deferred tax liabilities (fixed)	(167)	
Offsetting total deferred tax assets (fixed)	167	
Net deferred tax liabilities (fixed)	0	
2. Breakdown of items with differences between statutory effective tax rate and income tax applied to tax effect accounting		
Statutory effective tax rate (%).....	41.9	41.9
(Adjusted)		
Tax imposed on retention money (%)	4.4	4.7
Other (%)	1.1	1.3
Income tax change rate after adoption of tax effect accounting.....	47.5	47.9

Changes in Directors and Officers

Name: Taichi Kawakita
 Position: Representative Director
 Duties: Senior Managing Director, Service Business Department

Name: Yasuo Yanagibashi
 Position: Director
 Duties: Director of Sales Department, Credit Business Department

Name: Hiroshi Abe
 Position: Director
 New duties: Duputy General Manager

Business Results

(1) Operating Revenue

Category	Millions of Yen			
	Fiscal year ended (March 31, 2001)		Prior fiscal year ended (March 31, 2000)	
	Amount	Ratio (%)	Amount	Ratio (%)
Interest on loans to customers				
Unsecured loans	224,718	83.0	199,162	83.5
Secured loans	34,974	12.9	27,503	11.5
Small business loans	2,888	1.1	3,027	1.3
Sub-total	262,580	97.0	229,693	96.3
Other financial revenue				
Interest on deposits	96	0.0	94	0.0
Interest on marketable securities	0	0.0	1	0.0
Interest on loans	240	0.1	154	0.1
Other	1	0.0	1	0.0
Sub-total	338	0.1	251	0.1
Other operating revenue				
Sales of property	40	0.0	1,086	0.5
Revenue from service business	1,303	0.5	1,473	0.6
Bad debt recovery	3,325	1.2	3,144	1.3
Other	3,239	1.2	2,881	1.2
Sub-total	7,908	2.9	8,587	3.6
Total	270,827	100.0	238,532	100.0

(Note) "Other" included in "Other operating revenue" consists of clerical fees and property rents.

(2) Other Operating Indicators

	Millions of Yen – Except Per Share Data	
	Fiscal year ended (March 31, 2001)	Prior fiscal year ended (March 31, 2000)
Total amount of loans outstanding	1,159,734	1,001,080
Unsecured loans	921,891	809,361
Secured loans	225,644	181,428
Small business loans	12,198	10,289
Number of customer accounts	2,121,446	1,957,068
Unsecured loans	2,050,299	1,917,016
Secured loans	60,976	49,968
Small business loans	10,171	8,084
Number of branches	1,542	1,324
Staffed branches	538	534
Unstaffed branches	987	773
Branches for secured loans	4	4
Restaurants	10	10
Karaoke parlors	3	3
Number of "Ojidosan" loan-contracting machines..	1,522	1,305
Number of ATM units	22,021	16,631
Company-owned	1,646	1,437
Owned by business affiliates	20,375	15,194
Number of employees	3,477	3,263
Loss on write-off of loans	39,799	30,354
Amount of allowance for bad debts	60,943	56,720
Net income per share (yen)	572.38	786.13
Net assets per share (yen).....	3,565.21	4,507.83

(Notes) 1) Total amount of loans outstanding and the number of customer accounts do not include loans and customer accounts related to claims in bankruptcy.

2) Loss on write-off of loans does not include loan losses related to claims in bankruptcy, etc. (Current fiscal year accounting period 5,347 million yen, prior fiscal year accounting period 1,241million yen.)