



Financial Results for Fiscal 2009

AIFUL CORPORATION

<http://www.ir-aiful.com>

- Forward Looking Statements -

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

May 13, 2009

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1. Financial Results Summary




Profit & Loss

(¥ million)	Consolidated			Non- Consolidated		
	08/3	09/3	YOY%	08/3	09/3	YOY%
Operating revenue	405,784	312,241	-23.1%	233,039	177,216	-24.0%
Operating expenses	374,058	304,799	-18.5%	216,081	180,022	-16.7%
Operating income	31,725	7,441	-76.5%	16,957	-2,805	-
Ordinary income	32,065	8,608	-73.2%	22,191	2,807	-87.3%
Net income	27,434	4,247	-84.5%	27,069	9,657	-64.3%

Business indicators for Fiscal year 2009

(¥ million)	Consolidated			Non- Consolidated		
	08/3	09/3	YOY%	08/3	09/3	YOY%
Total Receivable Outstanding	1,999,414	1,636,320	-18.2%	1,119,755	901,734	-19.5%
Loans Outstanding	1,665,682	1,334,196	-19.9%	1,058,879	842,786	-20.4%
Number of Loan Accounts	3,067	2,629	-14.3%	1,593	1,350	-15.2%
Unsecured Loan Accounts	2,911	2,498	-14.2%	1,508	1,280	-15.1%
New Unsecured Accounts	137	89	-34.7%	115	87	-24.4%
Non-Consolidated Average Yield (%)				19.1%	17.6%	-1.5%
Unsecured loan leading rate (less 18% share)				31.1%	45.8%	14.7%

Italic font: Increase or decrease


Profit & Loss (Group company)

(¥ million)	Consumer Finance Business			Credit Card Business	Small Business Loan Business		Consolidated
	Aiful	Wide	Tryto	Life *	Businext	City's	
Operating revenue	177,216	6,486	4,677	100,355	10,528	7,939	312,241
Operating expenses	180,022	5,703	3,858	97,907	9,708	7,402	304,799
Operating income	-2,805	783	819	2,448	820	537	7,441
Ordinary income	2,807	817	892	2,644	828	555	8,608
Net income	9,657	1,607	1,640	217	420	-1,398	4,247

* Managed Asset Basis

Balance Sheet (Group company)

(¥ billion)	Aiful	Wide	Tryto	Life *	Businext	City's	Consolidated
Receivable outstanding	901.7	21.6	16.5	570.6	74.7	46.4	1,636.3
Asset	1,241.7	16.1	12.5	520.3	74.9	45.9	1,644.7
Liability	845.5	28.5	25.5	428.9	60.1	34.7	1,251.4
Shareholder's equity	396.2	-12.3	-13.0	91.4	14.8	11.2	393.3

*Receivables outstanding includes off-balance-sheet receivables.



Operating Expenses

(¥ million)	Consolidated			Non-Consolidated		
	08/3	09/3	YOY%	08/3	09/3	YOY%
Operating Expenses	374,058	304,799	-18.5%	216,081	180,022	-16.7%
Financial Expenses	33,292	26,917	-19.1%	25,355	19,771	-22.0%
Credit Cost	155,844	99,245	-36.3%	103,071	65,310	-36.6%
Return of overpayment Cost	49,818	58,315	17.1%	26,935	39,877	48.0%
Other Operating Expenses	135,102	120,321	-10.9%	60,718	55,062	-9.3%
Advertising Expenses	7,429	6,714	-9.6%	4,142	3,815	-7.9%
Salaries	44,470	39,424	-11.3%	23,335	21,075	-9.7%
Other	83,202	74,182	-10.8%	33,241	30,171	-9.2%

Allowances Related to Interest Repayments Consolidated

(¥ million)	Interest repayment	Waiver of principal	Total
Allowance at the end of the previous fiscal year	146,479	107,596	254,075
Reversal	80,629	60,912	141,541
Provisions	58,315	41,805	100,120
Allowance at end of the fiscal year	124,164	88,490	212,654

Non-Consolidated

Interest repayment	Waiver of principal	Total
99,467	93,504	192,971
55,025	52,906	107,932
39,877	38,554	78,431
84,318	79,151	163,470

Reserve for losses on interest repayments at subsidiary LIFE Co., Ltd., includes reserve for waiver of claims accompanying demands for interest repayments. As a result, consolidated interest repayments includes 7.7 billion yen in waiver of claims from LIFE.



¥ Million	Consolidated			Non-Consolidated		
	09/3	10/3 (E)	YOY%	09/3	10/3 (E)	YOY%
Operating Revenue	312,241	226,382	-27.5%	177,216	125,928	-28.9%
Interest Income	263,797	178,939	-32.2%	167,415	114,431	-31.6%
Operating Expenses	304,799	215,749	-29.2%	180,022	122,912	-31.7%
Financial Expenses	26,917	22,526	-16.3%	19,771	17,150	-13.3%
Credit Cost	99,245	82,586	-16.8%	65,310	57,049	-12.6%
Return of Overpayment Cost	58,315	7,598	-87.0%	39,877	-	-
Other Operating Expenses	120,321	103,039	-14.4%	55,062	48,714	-11.5%
Operating Income	7,441	10,633	42.9%	-2,805	3,015	-
Ordinary Income	8,608	10,677	24.0%	2,807	8,200	192.1%
Net Income	4,247	8,115	91.1%	9,657	8,033	-16.8%
Loans Outstanding	1,334,196	977,119	-26.8%	842,786	582,168	-30.9%
EPS (¥)	24.77	34.07	37.5%	56.31	33.72	-40.1%
BPS (¥)	1,626.89	1,650.96	1.5%	1,663.24	1,687.70	1.5%
Equity Ratio (%)	23.6%	29.6%	6.0%	31.9%	41.1%	9.2%


Italic font: Increase or decrease



(¥ million)	Consumer Finance Business			Credit Card Business	Small Business Loan Business		Consolidated
	Aiful	Wide	Tryto	Life *	Busine xt	City's	
Receivable outstanding	639,120	11,008	8,953	502,385	69,719	30,275	1,264,260
YOY%	-29.1%	-49.1%	-46.0%	-12.0%	-6.7%	-34.8%	-22.7%
Operating revenue	125,928	3,275	2,801	77,985	9,251	4,022	226,382
YOY%	-28.9%	-49.5%	-40.1%	-22.3%	-12.1%	-49.3%	-27.5%
Operating income	3,015	1,524	1,080	1,917	446	406	10,633
YOY%	-	94.4%	31.8%	-21.7%	-45.6%	-24.5%	42.9%
Ordinary income	8,200	1,524	1,081	2,000	446	412	10,677
YOY%	192.1%	86.5%	21.2%	-24.4%	-46.1%	-25.9%	24.0%
Net income	8,033	1,518	1,081	740	225	406	8,115
YOY%	-16.8%	-5.5%	-37.4%	241.0%	-46.4%	-	91.1%


* Managed Asset Basis



 (¥ million)	08/3	09/3	YOY%	10/3 (E)	YOY%
Loans outstanding	1,058,879	842,786	-20.4%	582,168	-30.9%
Unsecured	817,824	648,122	-20.8%	428,090	-33.9%
Home equity	221,577	181,394	-18.1%	145,110	-20.0%
Small business	19,477	13,269	-31.9%	8,968	-32.4%
Customer accounts (thousands)	1,593	1,350	-15.2%	1,021	-24.4%
New accounts of unsecured	115,298	87,219	-24.4%	49,823	-42.9%
Loan business branches	1,010	953	-57	871	-82
Operating revenue (¥ million)	233,039	177,216	-24.0%	125,928	-28.9%
Operating income	16,957	-2,805	-	3,015	-
Ordinary income	22,191	2,807	-87.3%	8,200	192.1%
Net income	27,069	9,657	-64.3%	8,033	-16.8%
EPS *	188.24	56.31	-70.1%	33.72	-40.1%
BPS *	1,928.02	1,663.24	-13.7%	1,687.70	1.5%
Equity ratio (%)	21.0	31.9	10.9	41.1	9.2
Cash dividends per share (¥)	40.00	15.00	-62.5%	10.00	-33.3%


Italic font: Increase or decrease




 (¥ million)	08/3	09/3	YOY%	10/3 (E)	YOY%
Transaction volume	888,467	971,767	9.4%	971,157	-0.1%
Credit card shopping	664,791	775,779	16.7%	825,382	6.4%
Receivable outstanding (Managed)	653,045	570,668	-12.6%	502,385	-12.0%
Credit card shopping	127,677	136,763	7.1%	143,211	4.7%
Installment finance	62,807	33,790	-46.2%	17,716	-47.6%
Credit card	221,691	201,928	-8.9%	180,911	-10.4%
Loan card	156,697	124,085	-20.8%	90,145	-27.4%
Guarantee	73,486	64,038	-12.9%	61,282	-4.3%
Number of new issue (thousands)	1,849	1,440	-408	1,206	-234
Number of card holders (thousands)	14,819	15,252	432	15,535	283
Operating revenue (¥ million)	118,860	98,405	-17.2%	76,727	-22.0%
Operating income	5,106	2,448	-52.1%	1,917	-21.7%
Ordinary income	5,183	2,644	-49.0%	2,000	-24.4%
Net income	3,427	217	-93.6%	740	241.0%

*Receivables outstanding includes off-balance-sheet receivables.



 (¥ million)	08/3	09/3	YOY%	10/3 (E)	YOY%
Operating revenue	11,348	10,528	-7.2%	9,251	-12.1%
Ordinary income	263	828	214.0%	446	-46.1%
Net income	79	420	431.3%	225	-46.4%
Loans outstanding	83,192	74,720	-10.2%	69,719	-6.7%
Customer accounts (thousands)	44	39	-10.2%	36	-10.4%
Average interest rate (%)	14.6	14.3	-0.2%	14.1	-0.2%
Number of Employees	126	122	-4	112	-10

 (¥ million)	08/3	09/3	YOY%	10/3 (E)	YOY%
Operating revenue	9,766	7,939	-18.7%	4,022	-49.3%
Ordinary income	-1,344	555	-	412	-25.9%
Net income	-1,621	-1,398	-	406	-
Loans outstanding	60,147	46,408	-22.8%	30,275	-34.8%
Customer accounts (thousands)	26	20	-23.0%	15	-27.0%
Average interest rate (%)	17.2	14.6	-2.5%	14.2	-0.5%
Number of Employees	472	439	-33	133	-306

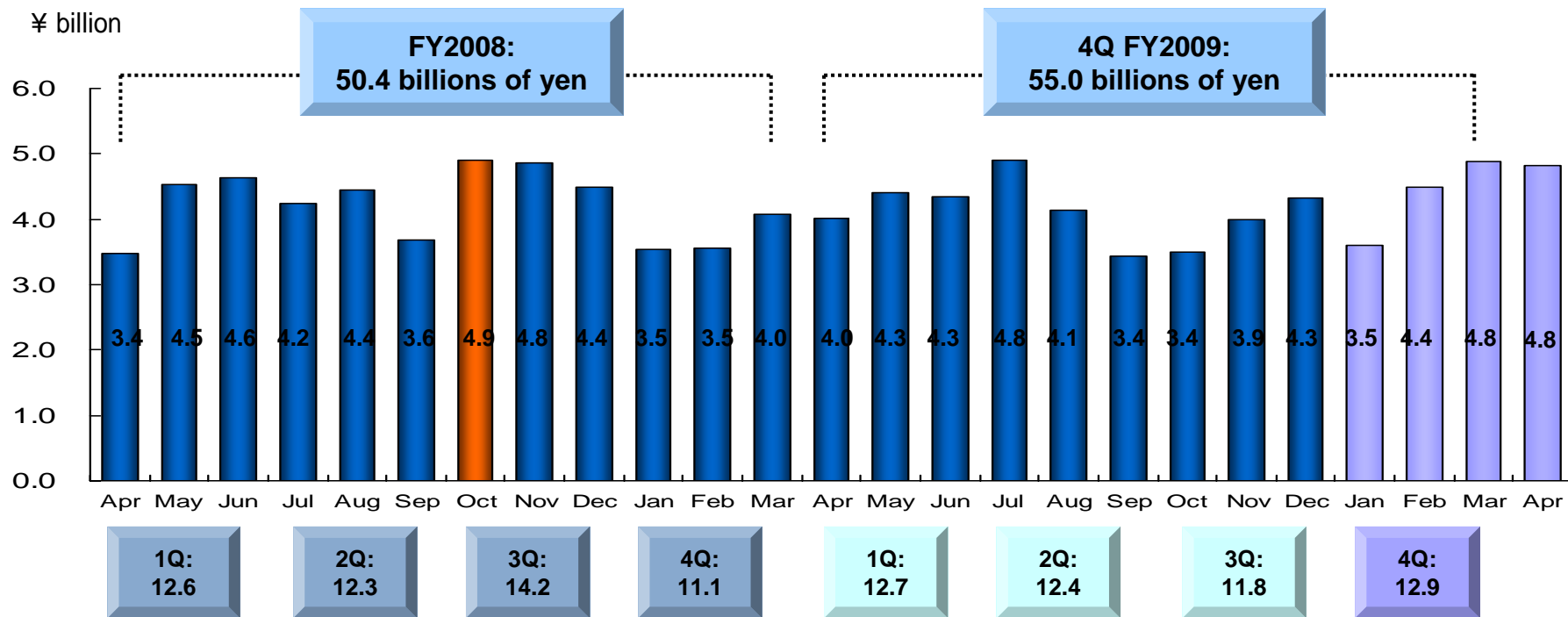
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2. Business Environment





Interest Repayments on Non-Consolidated Basis (Cash out basis)

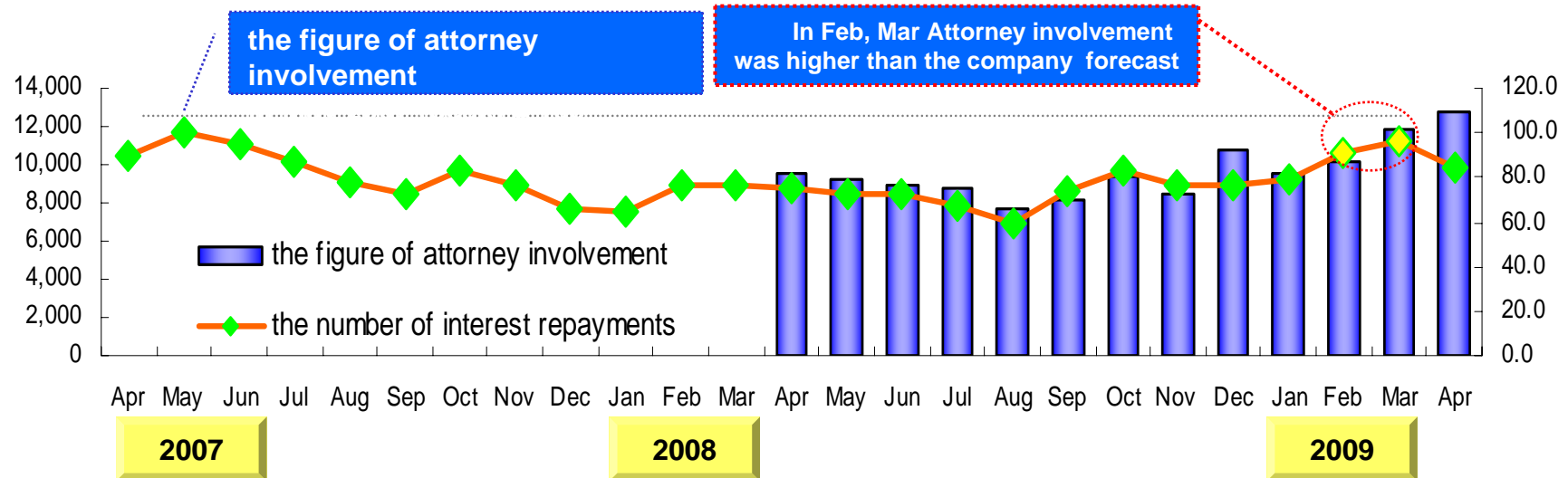


Return of overpayment & Waiver of principal (FY2009)

¥ million	Consolidated				Non-Consolidated			
	08/03	09/03	YOY%	10/03 (E)	08/03	09/03	YOY%	10/03 (E)
Return of overpayment	66,241	72,875	10.0%	57,790	50,424	55,025	9.1%	42,051
Waiver of principal	71,863	68,665	-4.5%	67,637	59,884	52,906	-11.7%	54,715



The figure of attorney involvement & interest repayments



Composition of unsecured loans outstanding* according to the number of other loan companies used

	06/3	07/3	08/3	08/9	09/03	YOY
Average	2.39	2.42	2.25	2.12	2.04	-0.21
No loans from other companies	19.0%	18.0%	18.5%	19.4%	20.5%	+2.0%
Use of other companies : 1	18.8%	18.4%	19.5%	20.5%	21.3%	+1.8%
Use of other companies : 2	17.0%	17.3%	19.0%	20.2%	20.1%	+1.1%
Use of other companies : 3	15.5%	16.2%	17.9%	18.5%	18.4%	+0.5%
Use of other companies : 4 or more	29.7%	30.0%	25.2%	21.4%	19.7%	-5.5%

Second Half of the Fiscal Year 2009	Oct	Nov	Dec	Jan	Feb	Mar	Average
New Customers with no loans from other companies	37.4%	49.1%	58.3%	49.9%	48.6%	51.2%	45.2%

*branches-balance base

* Italic font: increase or decrease



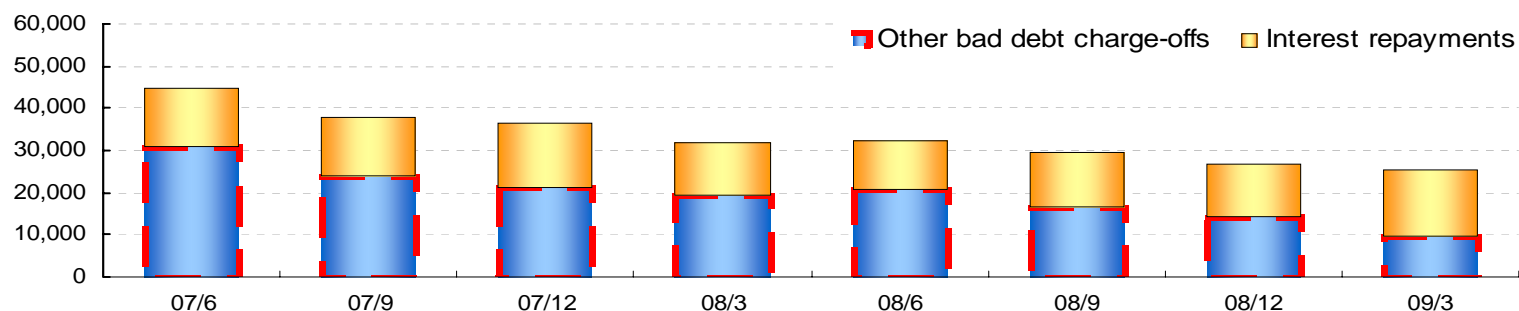
Change in Write-off Ratio

(¥ million)	07/3	08/3	09/3	YOY	10/3 (E)	YOY
Consolidated *	9.05%	12.26%	11.24%	-1.02	13.18%	1.94
Non-consolidated	10.67%	15.13%	14.13%	-1.00	18.59%	4.46
Non-Consolidated Write-offs	138,601	160,168	119,068	-25.7%	108,206	-9.1%
Non-Consolidated Loans	1,298,611	1,058,879	842,786	-20.4%	582,168	-30.9%

* Included installment receivable and guarantee outstanding

Trends of Interest repayments and other bad debt charge-offs (Quarter Basis)

(Non-consolidated)

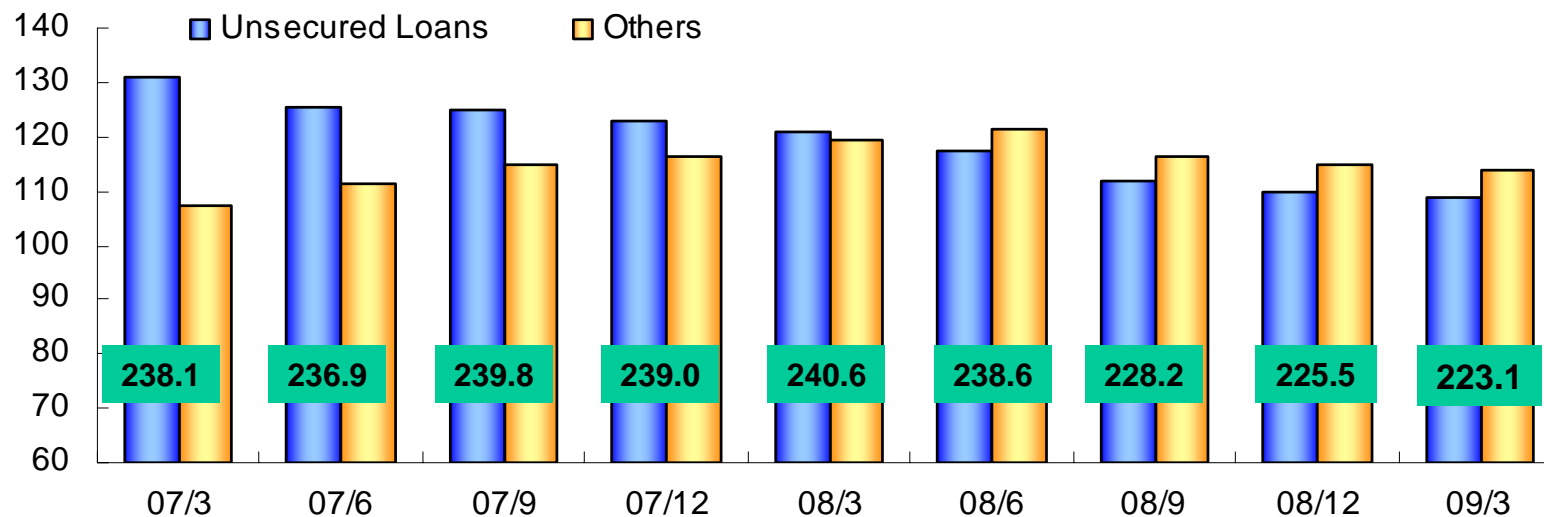


(¥ million)	08/3	08/9	09/3	YOY	10/3(E)	YOY
Interest repayments	59,884	24,669	52,906	-6,978	54,715	1,809
Other bad debt charge-offs	91,350	37,379	61,346	-30,004	47,794	-13,552
Total	151,234	62,048	114,252	-36,982	102,509	-11,743

Trends of NPL (Non-consolidated)

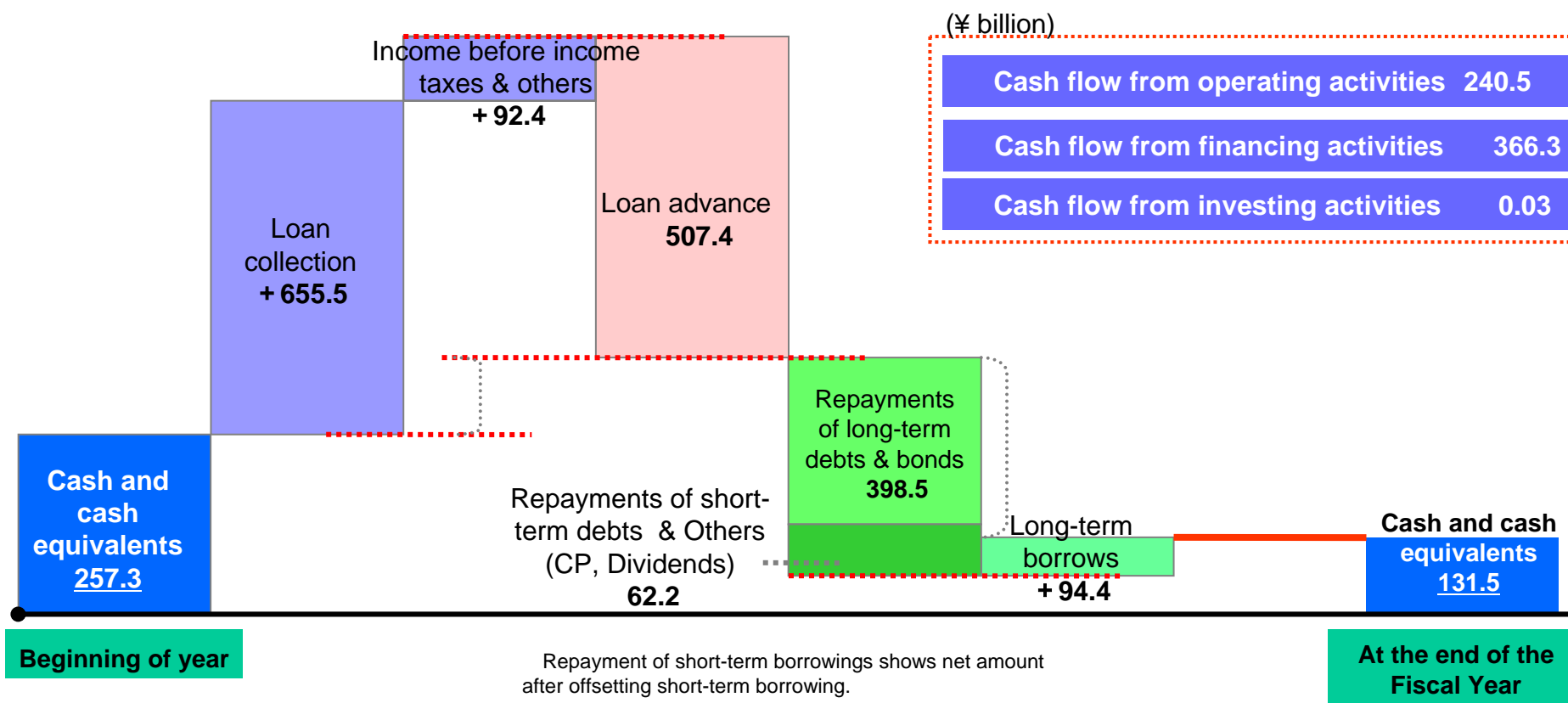


(¥ billion)



(¥ million)	Unsecured loans			Others		
	08/3	09/3	YOY	08/3	09/3	YOY
Claims in bankruptcy	3,453	2,192	-1,323	39,847	36,158	-3,688
Loans in arrears	69,309	66,248	-3,060	75,095	74,229	-864
Loans in arrears longer than 3 months	11,182	10,641	-541	2,926	2,180	-745
Loans with adjusted terms	37,132	30,171	-6,960	1,739	1,374	-364
Total	121,078	109,191	-11,886	119,607	113,944	-5,663

Cash Flows & Funding (Consolidated)

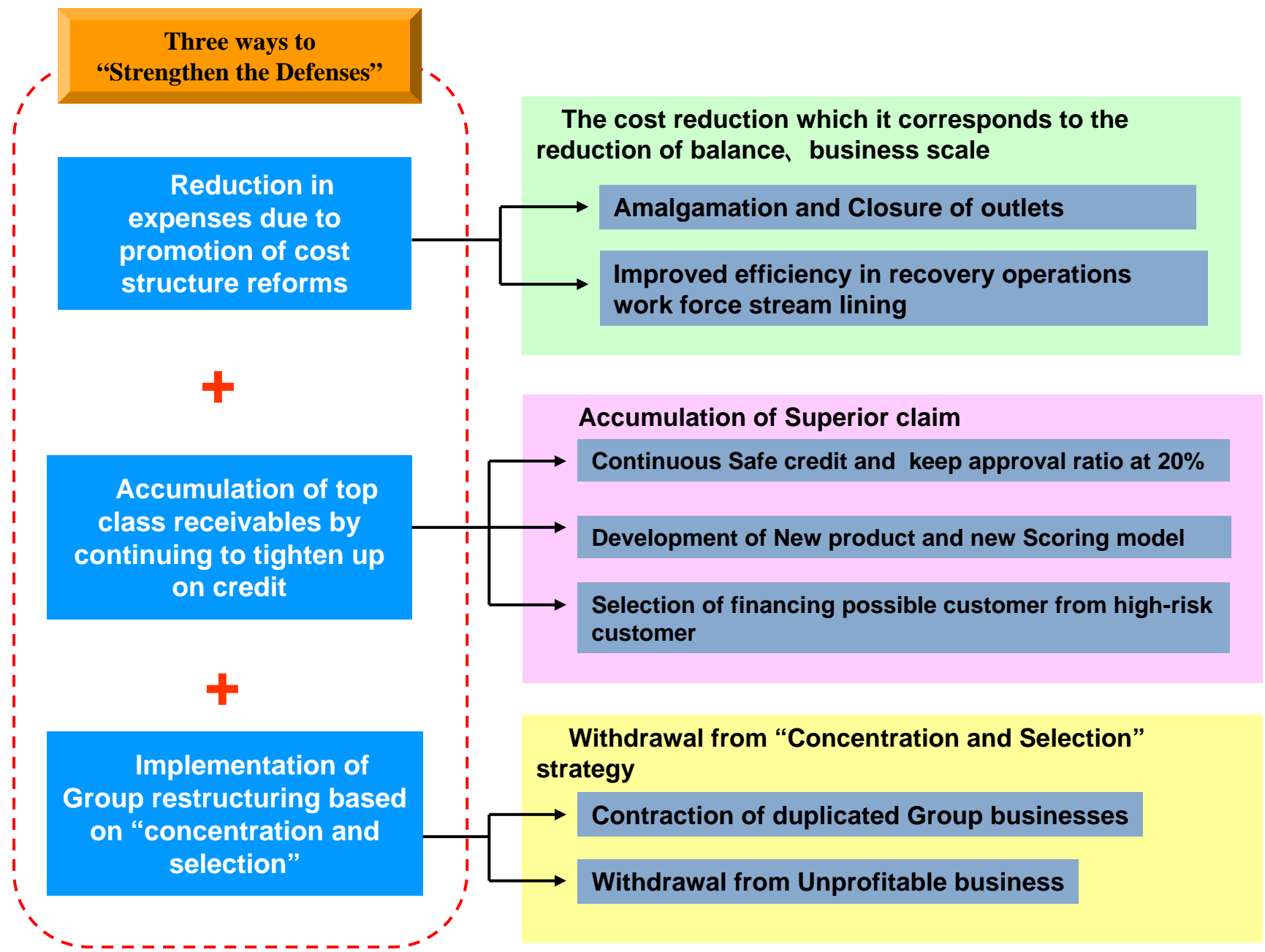


Funding (Consolidated)

¥ billion	08/03	09/03	YOY	¥ billion	09/3
Total debts	1,354	917.7	-436.3	Total debts within 1 year	437.0
Equity ratio(%)	15.6%	23.6%	+8.0%	Short-term borrowings	102.1
Total debts (Non-consolidated)	1,284	687	-597	Commercial paper	10.0
Equity ratio(% , Non-consolidated)	21.0%	31.9%	+9.2%	Current portion of bonds	94.8
Commitment Facilities (Used)		100 (40)		Current portion of Long-term debts	230.0

3. Business strategy





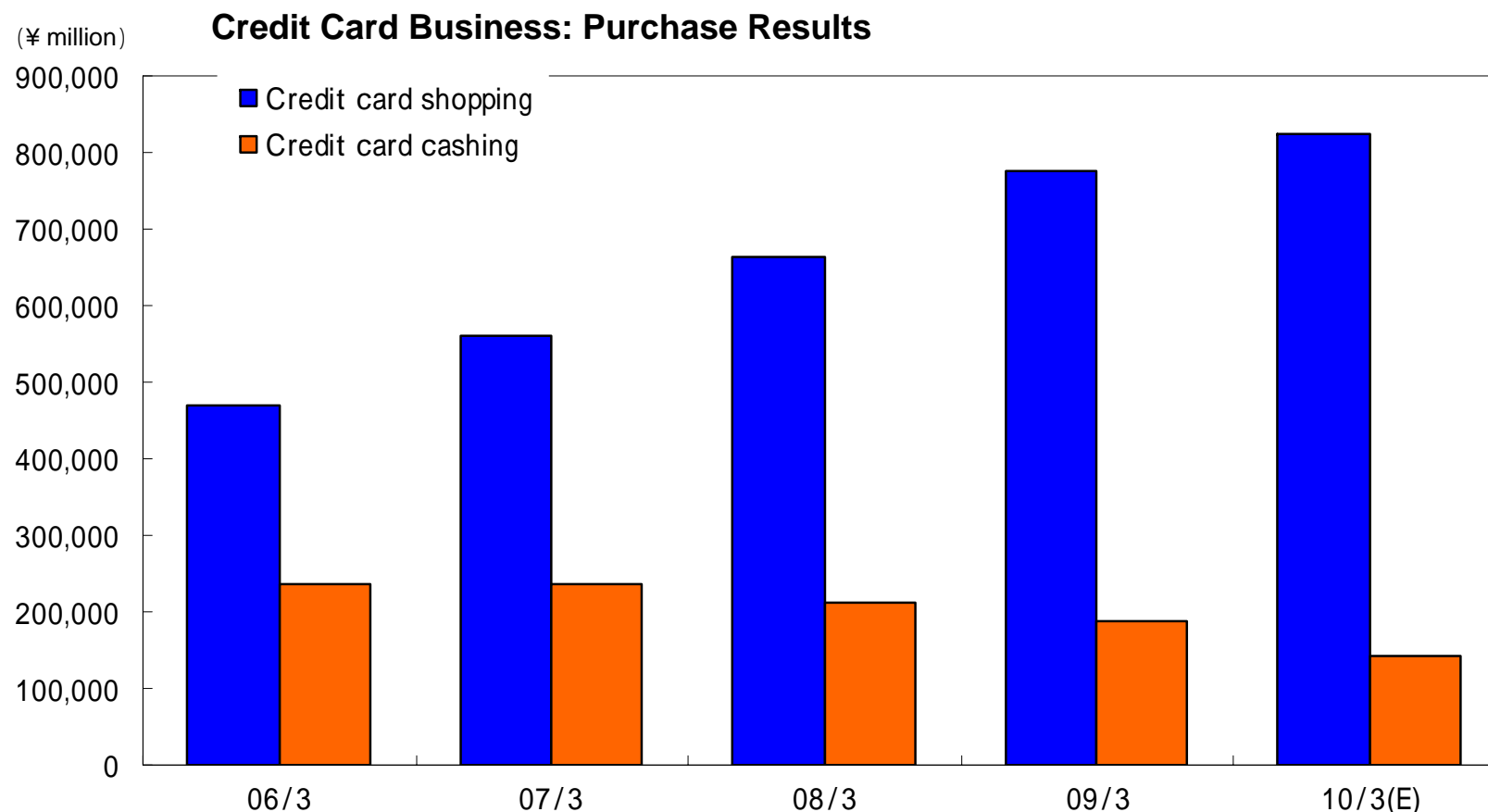
4. Financial Results of LIFE



(¥ million)	08/3	09/3	10/3 (E)		
			YOY%	YOY%	
Number of cardholders *1	14,819	15,252	2.9%	15,535	1.9%
Life proper card	2,071	2,239	8.1%	2,312	3.3%
Affinity cards	12,748	13,012	2.1%	13,223	1.6%
Number of new issue *1	1,849	1,440	-22.1%	1,206	-16.3%
Life proper card	217	264	21.7%	184	-30.3%
Affinity cards	1,631	1,175	-28.0%	1,021	-13.1%
Total receivable outstanding *2	653,045	570,668	-12.6%	502,385	-12.0%
Installment receivable	190,485	170,553	-10.5%	160,927	-5.6%
Loans	380,191	327,493	-13.9%	272,195	-16.9%
Guarantee	73,486	64,038	-12.9%	61,282	-4.3%
Other	8,882	8,582	-3.4%	7,981	-7.0%
Credit card purchase results	877,126	963,926	9.9%	968,557	0.5%
Credit card shopping	664,791	775,779	16.7%	825,382	6.4%
Credit card cashing	212,335	188,147	-11.4%	143,175	-23.9%
Installment finance purchase results	11,341	7,841	-30.9%	2,600	-66.8%
Member stores	104,884	106,542	1.6%	-	-

*1 thousands

*2 Managed asset basis



Monthly activity rate

(%)	07/3	08/3	09/3	YOY	10/3(E)
Credit card shopping	10.90	11.72	13.14	+1.42	13.54
Credit card cashing	2.38	1.96	1.71	-0.25	1.27
All	12.64	13.11	14.30	+1.19	14.52

* Italic font: Increase or decrease

(¥ million)	08/3	08/9	YOY%	10/3(E)	YOY%
Operating revenue	120,667	100,355	-16.8%	77,985	-22.3%
Credit card shopping	15,547	17,973	15.6%	18,873	5.0%
Installment finance	6,962	3,633	-47.8%	1,974	-45.7%
Credit card cashing	51,191	39,890	-22.1%	29,003	-27.3%
Life cash plaza	35,077	27,102	-22.7%	16,880	-37.7%
Loan guarantees	3,809	3,384	-11.2%	3,107	-8.2%
Bad debt recovery	1,267	2,213	74.7%	3,300	49.1%
Other	6,811	6,156	-9.6%	4,849	-21.2%
Operating expenses	115,561	97,907	-15.3%	76,068	-22.3%
Financial expenses	9,108	9,086	-0.2%	8,268	-9.0%
Credit costs	44,512	32,232	-27.6%	22,183	-31.2%
Return of overpayment cost	8,125	7,767	-4.4%	3,688	-52.5%
Advertising expenses	1,703	1,033	-39.3%	676	-34.6%
Salaries	14,322	13,120	-8.4%	10,734	-18.2%
Other	37,788	34,667	-8.3%	30,519	-12.0%
Operating income	5,106	2,448	-52.1%	1,917	-21.7%
Ordinary income	5,183	2,644	-49.0%	2,000	-24.4%
Net income	3,427	217	-93.6%	740	241.0%

* Managed asset basis

(¥ million)	08/3	09/3	10/3(E)		
			YOY%		YOY%
Bad debt charge-offs	48,275	43,064	-10.8%	37,506	-12.9%
Main business *1	47,219	40,243	-14.8%	34,526	-14.2%
Credit card	22,480	21,298	-5.3%	18,463	-13.3%
Installment sales finance	4,026	2,370	-41.1%	1,986	-16.2%
Loan card *2	18,814	16,574	-11.9%	14,077	-15.1%
Other	1,055	2,820	167.3%	2,979	5.6%
Ratio of bad debt charge-offs (%)^{*3}	7.39%	7.55%	<i>0.15</i>	7.47%	<i>-0.08</i>
Credit card	6.43%	6.29%	<i>-0.15</i>	5.70%	<i>-0.59</i>
Installment sales finance	6.41%	7.02%	<i>0.61</i>	11.21%	<i>4.19</i>
LCP	12.01%	13.36%	<i>1.35</i>	15.62%	<i>2.26</i>
Ratio of allowance for bad debts (%)	7.26%	7.01%	<i>-0.26</i>	5.61%	<i>-1.40</i>

*1 Main business: Credit card shopping, Installment finance, Loan guarantees and Life cash plaza (Unsecured consumer loans).

*2 Unsecured consumer loans

*3 Effective from the fiscal year ending March 2009, the company has changed the method of calculating deemed write-offs and the allowance for bad debts. As a result, only receivables that fulfil the criteria for bad debt write-offs will be recorded as the amount written off, and an amount equivalent to receivables that are expected to be collected by the end of the period will be recorded.

* Italic font: Increase or decrease

5. Explanation of Figures



Breakdown of consolidated operating revenue



(¥ million)	09/3	YOY	YOY%	Reason for increase / decrease (¥ billion)
Operating revenue	312,241	-93,543	-23.1%	
Interest income	263,797	-92,638	-26.0%	Tightened credit and reduced marketing in response to changes in the business environment including the economic recession, rising unemployment, new restrictions on total lending, and a struggling capital market
• AIFUL	167,415	-57,291	-25.5%	Unsecured: ¥140.2 billion (down ¥48.2 billion), Secured: ¥22.5 billion (down ¥7.2 billion), Small business: ¥2.8 billion (down ¥1.8 billion)
• LIFE	66,428	-18,936	-22.2%	Credit card cash advances: ¥39.3 billion (down ¥11 billion), Loan card: ¥26.8 billion (down ¥7.8 billion)
• BUSINEXT	10,456	-838	-7.4%	Balance of loans down 10%. Lending curbed in view of recent business sentiment at small and medium-size enterprises.
• City s	7,708	-1,794	-18.9%	Progressively discounting lending operation starting in October 2008 and focusing on collection through “concentration and selection” and cutbacks of duplicated business.
• WIDE	6,124	-7,707	-55.7%	Stopped lending operation, and focusing on collection
• TRYTO	4,444	-4,842	-52.1%	
• Others	1,220	-1,228	-50.2%	
Credit card purchases	16,880	1,932	12.9%	LIFE credit card shopping purchases up 17%.
Installment finance	3,630	-3,282	-47.5%	Ongoing implementation of tightened member store screening.
Loan guarantees	8,020	-527	-6.2%	AIFUL: ¥4.6 billion (down ¥0.1 billion) LIFE ¥3.3 billion (down ¥0.4 billion)
Other income	19,361	983	5.3%	
Bad debt recovery	7,256	2,862	65.1%	AIFUL: ¥4.2 billion (up ¥1.7 billion), LIFE: ¥2.2 billion (up ¥0.9 billion)
Revenue from debt collection	5,211	-1,422	-21.4%	Due to increase in claims purchased at AsTry Loan Services

Breakdown of consolidated operating expenses



(¥ million)	09/3	YOY	YOY%	Reason for increase / decrease (¥ billion)
Operating Expenses	304,799	-69,259	-18.5%	Decrease other than Return of overpayment cost
Financial Expenses	26,917	-6,375	-19.1%	Decline due to fall in balance of fund procurement accompanying drop in balance of operating receivables.
Cost of Claims Purchasing	3,820	-1,241	-24.5%	Tied to AsTry Loan Service collections of claims purchased.
Credit Costs	99,245	-56,599	-36.3%	AIFUL: down ¥37.7 billion, LIFE: down ¥10.1 billion, TRYTO: down ¥2.2 billion, WIDE: down ¥2.1 billion, City's: down ¥2 billion.
Return of interest repayments	58,315	8,497	17.1%	AIFUL: up ¥12.9 billion, LIFE: down ¥2.4 billion, Tryto: down ¥2 billion.
Advertising Expenses	6,714	-715	-9.6%	Decrease due a reduction in advertisement publication at AIFUL: down ¥0.3 billion
Personnel Expenses	39,424	-5,046	-11.3%	Due to personnel cuts accompanying cost structure reforms.
Amortization of Goodwill and Consolidation Difference	855	0	-	LIFE: up ¥0.8 billion, City's: up ¥0.2 billion, NFP: down ¥0.2 billion.
Other expenses	69,354	-7,723	-10.0%	Chiefly reductions in various costs accompanying progress of cost structure reforms.
Commission	20,602	-2,299	-10.0%	AIFUL: down ¥1.1 billion, LIFE: down ¥0.9 billion. Reductions in partner ATM service fees and store securities.
Rental Expenses & Land Rent	9,539	-2,319	-19.6%	AIFUL: down ¥1 billion, LIFW: down ¥0.8 billion. Reduction in rents fees due to outlet closures accompanying cost structure reforms.
Supplies, Repair and Maintenance	6,487	-1,169	-15.3%	AIFUL: down ¥ 0.3 billion, LIFE: down ¥0.5 billion.
Communications	7,227	-818	-10.2%	AIFUL: down ¥ 0.5 billion.
Operating Income	7,441	-24,284	-76.5%	

Breakdown of consolidated operating income



(¥ million)	09/3	YOY	YOY%	Reason for increase / decrease (¥ billion)
Non-operating Income	1,777	863	94.3%	
Non-operating Expenses	610	36	6.2%	
Ordinary Income	8,608	-23,457	-73.2%	
Extraordinary Income	6,419	5,460	569.1%	Results were due to the purchase and retirement of bonds ¥5.3 billion.
Extraordinary Losses	7,312	5,186	243.9%	
Goodwill impairment losses	2,521	2,521	-	LIFE: ¥1.6 billion, City's: ¥0.8 billion
Business structure improvement cost	1,599	1,503	1,550.0%	LIFE: ¥0.6 billion, City's: ¥0.8 billion
Transfer to business reorganization reserve	305	305	-	City's: ¥0.3 billion
Loss on Sale of Fixed Assets	949	214	29.1%	AIFUL: ¥0.7 billion
Loss on Valuation of Investment securities	391	349	830.6%	
Pre-tax Net Income	7,715	-23,183	-75.0%	
Corporate Income Tax, Inhabitant Tax, Enterprise Tax	-6,881	-13,406	-	Due to refund of prior-year corporation tax. AIFUL: down ¥7.1 billion.
Adjustment for Corporate Income Tax, etc.	10,187	13,438	-	Due to a portion of deferred tax assets are liquidated
Minority interests in net Income	161	-28	-14.6%	
Net Income	4,247	-23,187	-84.5%	

Breakdown of consolidated forecast Previous vs Revised (On-balance)



(¥ million)	10/3 (E)	YOY	YOY%	Reason for increase / decrease (¥ billion)
Operating revenue	226,382	-85,859	-27.5%	Tightened credit and reduced marketing in response to changes in the business environment.
Interest income	178,939	-84,858	-32.2%	
• AIFUL	114,431	-52,984	-31.6%	Unsecured: ¥94.4 billion (down ¥47.6 billion), Secured: ¥18 billion (down ¥4.4 billion), Small business: ¥1.9 billion (down ¥0.8 billion)
• LIFE	45,131	-21,297	-32.1%	Credit card cash advances: ¥28.3 billion (down ¥10.9 billion), Loan card: ¥16.5 billion (down ¥10.3 billion)
• BUSINEXT	9,142	-1,314	-12.6%	Lending curbed in view of recent business sentiment at small and medium-size enterprises.
• City s	3,990	-3,718	-48.2%	Progressively discounting lending operation starting in October 2008 and focusing on collection through “concentration and selection” and cutbacks of duplicated business.
• WIDE	2,982	-3,142	-51.3%	Stopped lending operation, and focusing on collection
• TRYTO	2,543	-1,901	-42.8%	
• Others	721	-499	-40.9%	
Credit card purchases	18,598	1,718	10.2%	LIFE credit card shopping purchases up 6.4%.
Installment finance	1,909	-1,721	-47.4%	Ongoing implementation of tightened member store screening.
Loan guarantees	7,537	-483	-6.0%	AIFUL: ¥4.4 billion (down ¥0.2 billion) LIFE ¥3.1 billion (down ¥0.3 billion)
Other Income	19,240	-121	-0.6%	
Bad debt recovery	10,582	3,326	45.8%	AIFUL: ¥6.5 billion (up ¥2.2 billion), LIFE: ¥3.3 billion (up ¥1 billion)
Revenue from debt collection	3,431	-1,780	-34.2%	Due to increase in claims purchased at AsTry Loan Services

Breakdown of consolidated forecast Previous vs Revised (On-balance)



(¥ million)	10/3 (E)	YOY	YOY%	Reason for increase / decrease (¥ billion)
Operating Expenses	215,749	-89,050	-29.2%	
Financial Expenses	22,526	-4,391	-16.3%	Decline due to fall in borrowings accompanying falling balance of operating loans, despite anticipated rising interest rates.
Cost of Claims Purchasing	3,335	-485	-12.7%	Tied to AsTry Loan Service collections of claims purchased.
Credit Costs	82,586	-16,659	-16.8%	Waiver of principa1: ¥54.7bn (AIFUL), ¥67.6bn (consolidated)
Return of Interest Repayments	7,598	-50,717	-87.0%	Amount reduced in the forecast, due to appropriation from reserves (except for LIFE). Interest repayments: ¥42billion (AIFUL), ¥57.7(consolidated)
Advertising Expenses	2,504	-4,210	-62.7%	Tightened credit and reduced marketing
Personnel Expenses	34,118	-5,306	-13.5%	Due to personnel cuts accompanying cost structure reforms.
Amortization of Goodwill and Consolidation Difference	0	-855	-	No costs recorded, as the goodwill was written off in the previous term
Other expenses	63,015	-6,339	-9.1%	Chiefly reductions in various costs accompanying progress of cost structure reforms.
Operating income	10,633	3,192	42.9%	
Ordinary Income	10,677	2,069	24.0%	
Extraordinary Income	8	-6,411	-99.9%	Results were due to the purchase and retirement of bonds.
Extraordinary Losses	1,073	-6,239	-85.3%	Due to recording of goodwill impairment loss and business structure improvement cost.
Pre-tax Net Income	9,612	1,897	24.6%	
Corporate Income Tax, Inhabitant Tax, Enterprise Tax	668	7,549	-	Primarily due to refund of prior-year corporation tax
Adjustment for Corporate Income Tax, etc.	781	-9,406	-92.3%	Due to a portion of deferred tax assets are liquidated
Minority Interests in Net Income	48	-113	-70.2%	
Net Income	8,115	3,868	91.1%	