



# Financial Results for the Fiscal Year ended March 2011

**AIFUL CORPORATION**  
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# Financial Results ( 1 ): Consolidated Summary



(¥ million)	10/6	11/6			12/3(E)
			YOY	YOY%	
Operating revenue	42,846	30,651	-12,194	-28.5%	-
Interest income	31,289	20,954	-10,335	-33.0%	-
Operating expenses	39,431	26,879	-12,551	-31.8%	-
Financial expenses	3,325	2,650	-675	-20.3%	-
Credit cost	15,671	10,267	-5,404	-34.5%	-
Expenses for Interest repayments	3,019	-	-	-	-
Other operating expenses	16,516	13,182	-3,333	-20.2%	-
Operating income	3,414	3,771	356	10.4%	-
Ordinary income	2,947	3,486	538	18.3%	-
Extraordinary income	779	242	-537	-68.9%	-
Extraordinary losses	1,589	1,517	-71	-4.5%	-
Income before taxes	2,137	2,210	73	3.4%	-
Net income	2,127	2,195	67	3.2%	-


Unit: billion yen

Total Receivable outstanding *	1,010	720	-290	-28.7%	-
Loans outstanding	784	549	-235	-30.0%	-
LIFE: Installment receivable	118	81	-36	-30.7%	-
Credit guarantee	107	88	-18	-17.4%	-
Customer accounts (thousands)	1,845	1,396	-449	-24.3%	-

\* Managed Asset Basis

## Financial Results ( 2 ): Summary of AIFUL




 ( ¥ million )	10/6	11/6			12/3(E)
			YOY	YOY%	
Operating revenue	24,630	17,317	-7,312	-29.7%	-
Interest income	21,470	14,250	-7,219	-33.6%	-
Operating expenses	22,195	15,209	-6,986	-31.5%	-
Financial expenses	2,359	1,771	-588	-24.9%	-
Credit cost	11,626	6,450	-5,176	-44.5%	-
Bad debt write-offs	21,738	16,785	-4,952	-22.8%	-
Expenses for Interest repayments	-	-	-	-	-
Interest repayments	17,442	18,099	657	3.8%	-
Other operating expenses	8,209	6,950	-1,259	-15.3%	-
Operating income	2,434	2,108	-326	-13.4%	-
Ordinary income	3,286	2,893	-393	-12.0%	-
Net income	1,918	1,436	-482	-25.1%	-

Unit: billion yen


Total Receivable outstanding	552	388	-163	-29.7%	-
Loans outstanding	505	349	-156	-30.9%	-
Unsecured loan	385	263	-122	-31.7%	-
Customer accounts (thousands)	99	75	-24	-24.7%	-
Unsecured loan	94	70	-23	-25.3%	-
Average yield (%)	16.3%	15.6%	-0.6%	-	-
Below 18% unsecured loan balance's occupancy rate	53.5%	64.0%	10.5%	-	-

# Financial Results ( 3 ): Summary of LIFE and Businext



 ( ¥ million )	10/6	11/6			12/3(E)
			YOY	YOY%	
Operating revenue	14,292	10,157	-4,135	-28.9%	-
Operating expenses	14,011	8,884	-5,127	-36.6%	-
Operating income	280	1,273	992	-	-
Ordinary income	-387	780	1,167	-	-
Net income	35	766	731	-	-
Loans outstanding	192,261	125,760	-66,501	-34.6%	-
Installment receivables	118,283	81,948	-36,335	-30.7%	-
Average yield (%)	14.7%	15.4%	0.6%	-	-

\*Managed Asset Basis

 ( ¥ million )	10/6	11/6			12/3(E)
			YOY	YOY%	
Operating revenue	2,031	1,833	-197	-9.7%	-
Operating expenses	1,934	1,909	-24	-1.3%	-
Operating income	97	-75	-173	-	-
Ordinary income	97	-75	-172	-	-
Net income	77	-78	-155	-	-
Loans outstanding	62,874	58,481	-4,393	-7.0%	-
Customer accounts (thousands)	33	30	-3	-9.4%	-
Average yield (%)	14.0%	13.7%	-0.3%	-	-

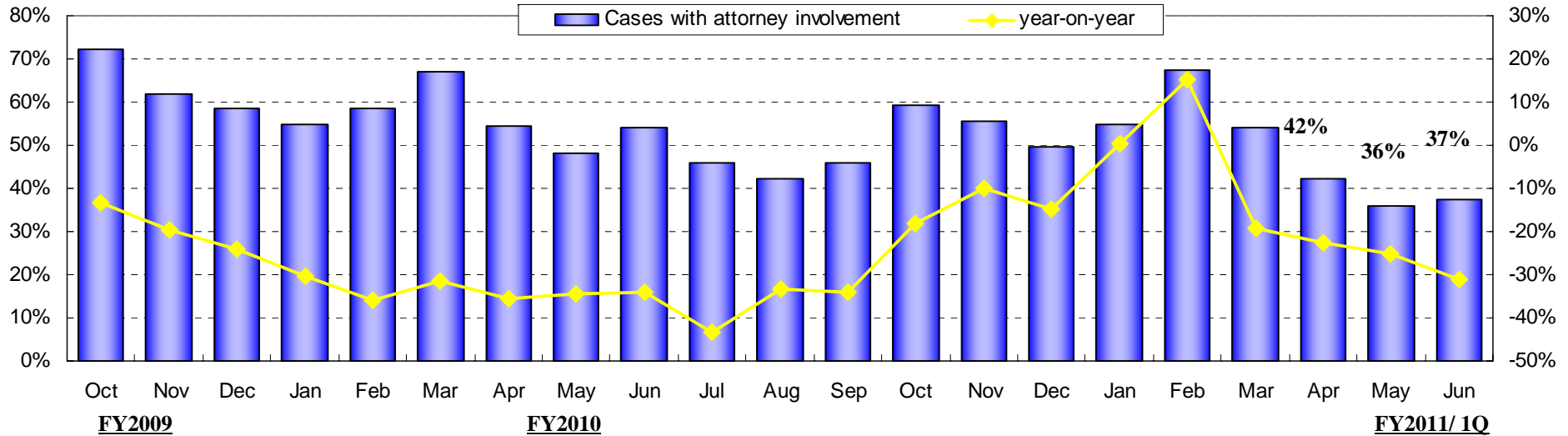
# Trends of Interest Repayment (1)



(Non-Consolidated)

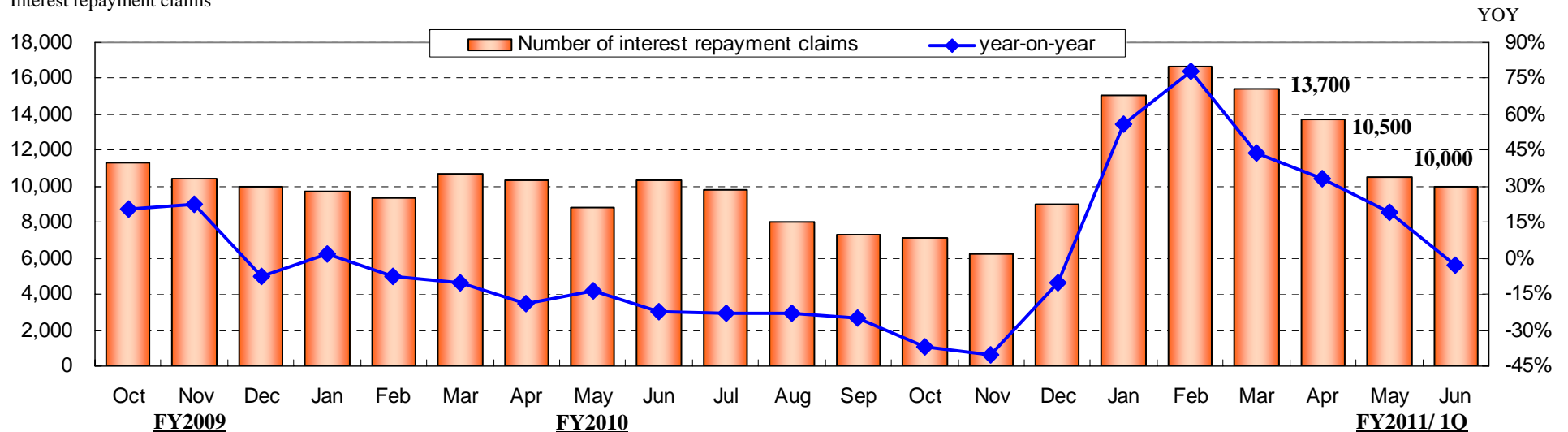
## 【Monthly Figure of Attorney Involvement】\*May 2007 (peak) = 100

Attorney involvement



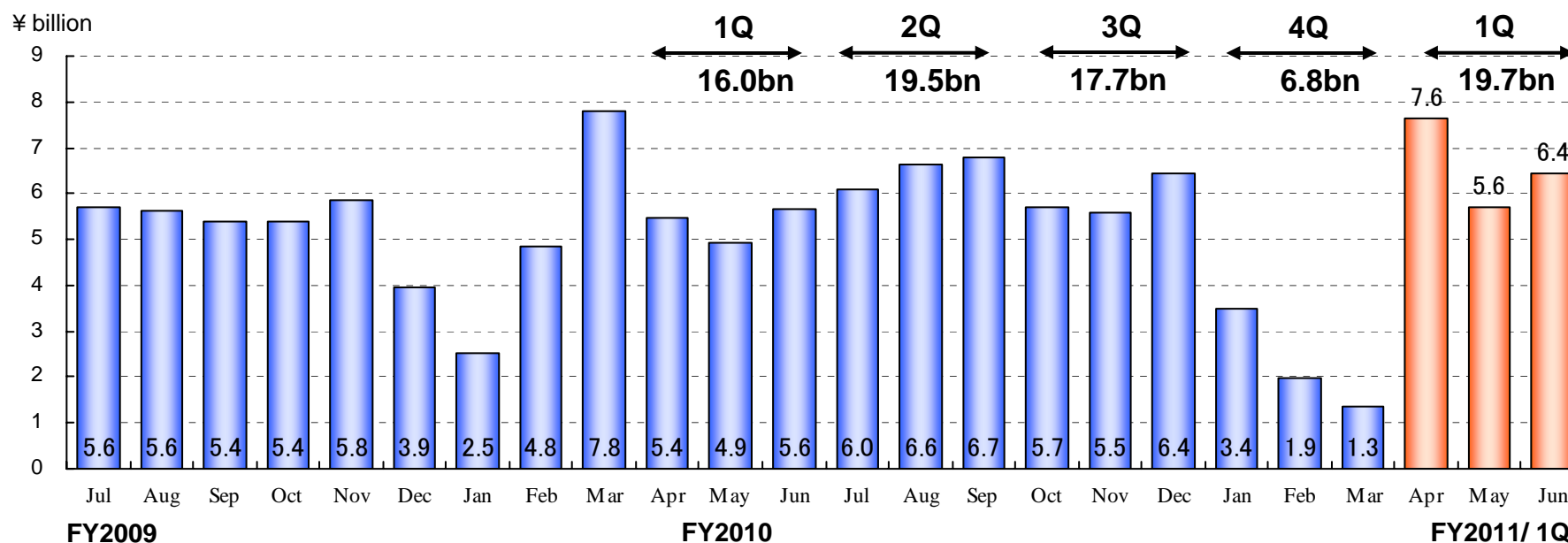
## 【Monthly Interest Repayment Claims】

Interest repayment claims





## ◆ Monthly Interest Repayment (Cash out basis) : Non-consolidated



## ◆ Allowance for losses on Interest repayment:

### 1. Consolidated

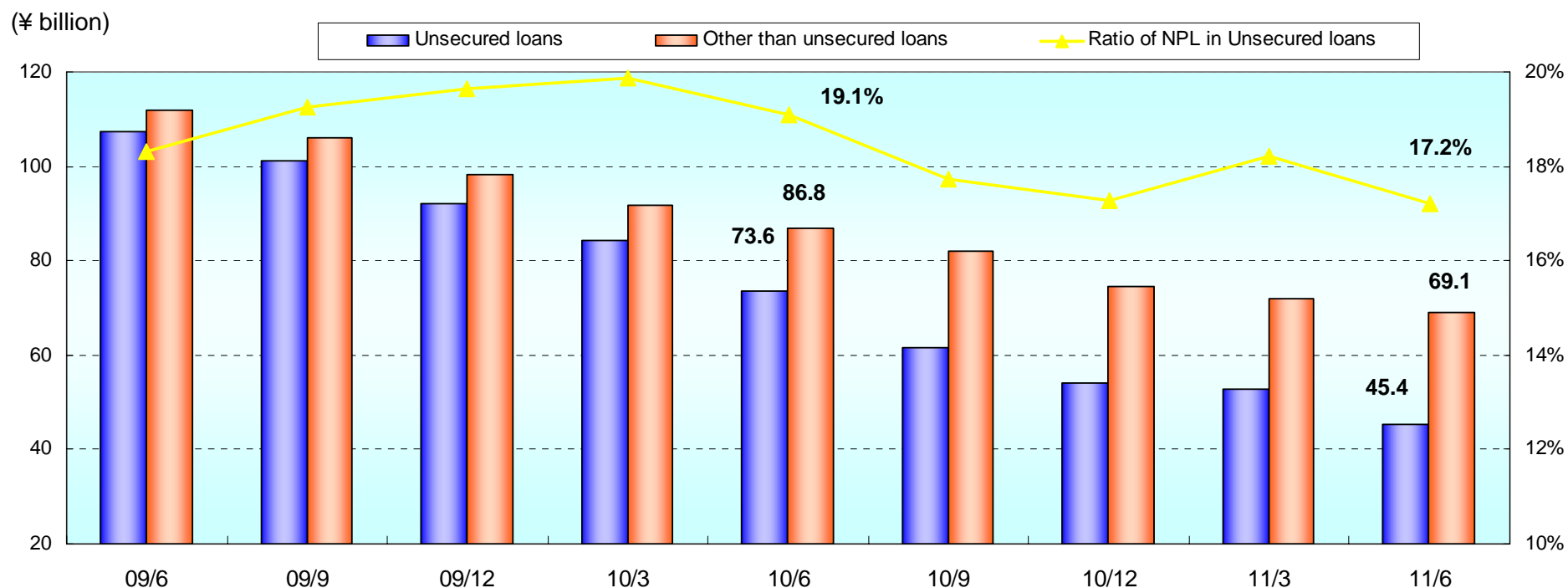
( ¥ million )	Interest repayment	Waiver of principal	Total
Allowance at the beginning of FY2011	178,769	77,012	255,782
Reversal (Interest repayment)	22,546	-	22,546
Reversal (Waiver of principal)	2,206	11,480	13,687
Provisions	-	-	-
Allowance at the end of FY2011/ 1Q	154,017	65,531	219,549

### 2. Non-Consolidated

Interest repayment	Waiver of principal	Total
133,951	75,227	209,178
18,099	-	18,099
-	11,297	11,297
-	-	-
115,851	63,929	179,781



## ◆ Trends of NPL defined by FSA (Non-Consolidated)



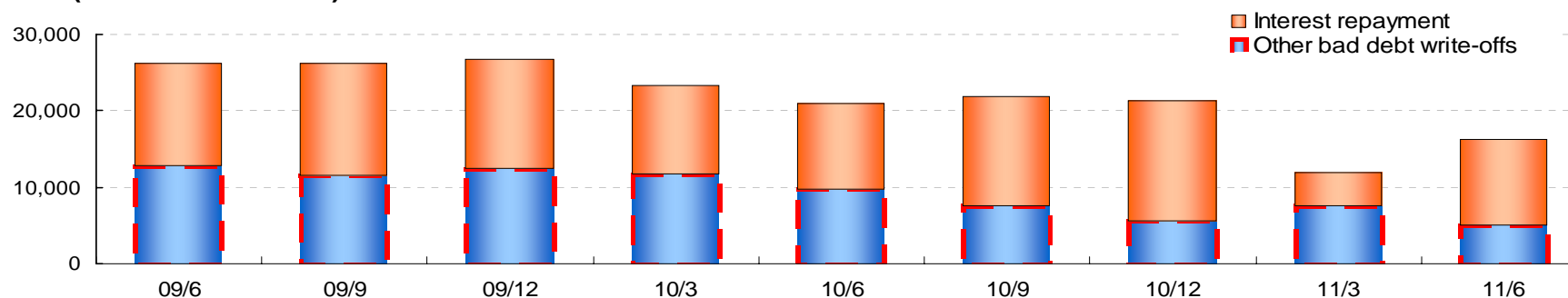
( ¥ million )	Unsecured loans			Others		
	10/6	11/6	YOY%	10/6	11/6	YOY%
Loans in legal bankruptcy	1,367	710	-48.0%	42,693	40,914	-4.2%
Non-accrual loans	46,583	28,886	-38.0%	40,906	26,038	-36.3%
Loans past due for 3 months or more	6,574	3,793	-42.3%	1,733	1,551	-10.5%
Restructured loans	19,104	12,021	-37.1%	1,514	634	-58.1%
<b>Total</b>	<b>73,629</b>	<b>45,411</b>	<b>-38.3%</b>	<b>86,848</b>	<b>69,138</b>	<b>-20.4%</b>



## ◆ Write-offs ratio and Write-offs

( %; ¥ million )	10/6	11/6	12/3(E)		
			YOY		YOY
Consolidated	2.75%	2.82%	0.07%	-	-
Non-consolidated	4.22%	4.48%	0.26%	-	-
Total Write-offs	23,323	17,397	-25.4%	-	-
Write-offs	20,958	16,286	-22.3%	-	-
Loans outstanding	505,419	349,387	-30.9%	-	-

## ◆ Trends of Interest repayment and other bad debt write-offs (Quarterly Basis) (Non-Consolidated)



( ¥ million )	10/6	11/6	12/3(E)		
			YOY		YOY
Waiver of principal related to Interest repayment	11,205	11,297	0.8%	-	-
Other bad debt write-offs	9,753	4,989	-48.8%	-	-
Total	20,958	16,286	-22.3%	-	-

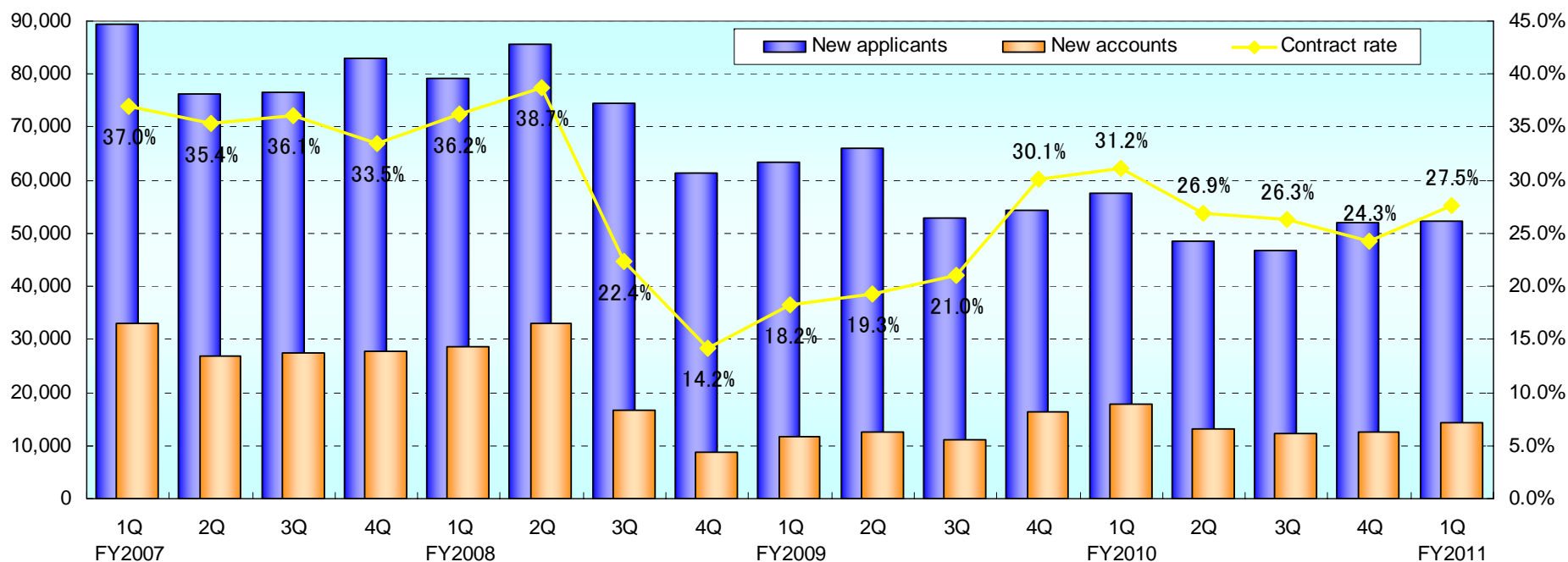




## ◆ Contract rate and loan volume of Unsecured loans

	FY2010				FY2011	
	1Q (3M)	2Q (3M)	3Q (3M)	4Q (3M)	1Q (3M)	YOY
New applications	57,624	48,521	46,804	52,030	52,268	-9.3%
New accounts	17,951	13,076	12,319	12,640	14,399	-19.8%
Contract rate	31.2%	26.9%	26.3%	24.3%	27.5%	-3.7%
Loans volume (¥ million)	20,226	16,634	17,028	18,741	20,568	1.7%

## ◆ Trends of New applications, New accounts and Contract rate of Unsecured loan



# Cash Flows and Funding (Consolidated)



(unit: ¥ billion)

