



**Third Quarter Financial Results
for Fiscal Year 2012 (Apr – Dec, 2012)**

AIFUL CORPORATION

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


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(¥ million)	11/12	12/12		
			YOY	YOY%
Operating revenue	86,823	75,863	-10,959	-12.6%
Interest income	58,829	47,184	-11,644	-19.8%
Operating expenses	71,027	52,704	-18,323	-25.8%
Financial expenses	7,491	5,247	-2,243	-30.0%
Cost of sales	2,114	2,481	366	17.3%
Credit cost	22,790	9,053	-13,736	-60.3%
Expenses for Interest repayments	-	-	-	-
Other operating expenses	38,630	35,921	-2,708	-7.0%
Operating income	15,796	23,159	7,363	46.6%
Ordinary income	15,258	24,523	9,265	60.7%
Extraordinary income	5,165	6,024	859	16.6%
Extraordinary losses	1,811	28	-1,782	-98.4%
Income before taxes	18,611	30,519	11,907	64.0%
Net income	16,925	29,400	12,475	73.7%
Total Receivable outstanding	647,427	563,131	-84,295	-13.0%
Loans outstanding	481,471	397,870	-83,600	-17.4%
Installment receivable	81,944	83,774	1,830	2.2%
Credit guarantee	84,011	81,486	-2,525	-3.0%
Customer accounts (thousands)	1,208	926	-282	-23.4%




 (¥million)	11/12	12/12		
			YOY	YOY%
Operating revenue	55,009	47,791	-7,217	-13.1%
Interest income	44,210	36,391	-7,819	-17.7%
Operating expenses	45,963	30,681	-15,282	-33.2%
Financial expenses	5,829	4,139	-1,690	-29.0%
Credit cost	17,540	5,004	-12,535	-71.5%
(Bad debt write offs)	50,630	27,785	-22,844	-45.1%
Expenses for Interest repayments	-	-	-	-
(Interest repayment)	42,777	24,348	-18,429	-43.1%
Other operating expenses	22,556	21,537	-1,019	-4.5%
Operating income	9,046	17,110	8,064	89.1%
Ordinary income	10,394	17,886	7,492	72.1%
Net income	14,286	24,517	10,230	71.6%
Total Receivable outstanding	434,189	353,780	-80,408	-18.5%
Loans outstanding	368,882	291,767	-77,115	-20.9%
Unsecured loan	278,937	229,075	-49,861	-17.9%
Customer accounts (thousands)	865	654	-211	-24.4%
Average yield	15.6%	15.2%	-0.4%	-
Below 18% unsecured loan balance's occupancy rate	73.2%	82.1%	8.9%	-


Due to group reorganization on July 1, 2011, part of LIFE and City's were merged and consolidated to AIFUL

Financial Results (3) : Summary of Life Card and Businext



 (¥ million)	11/12	12/12		
	(Reference)		YOY	YOY%
Operating revenue	13,074	19,714	-	-
Operating expenses	9,337	15,646	-	-
Operating income	3,737	4,067	-	-
Ordinary income	3,212	4,933	-	-
Net income	1,894	3,920	-	-
Loans outstanding	54,341	48,761	-	-
Installment receivables	71,615	78,125	-	-

Life card Co.,Ltd. Commenced operations on July 1, 2011, after completion of a group restructuring, and therefore the results of December, 2011 become the -6-month results.

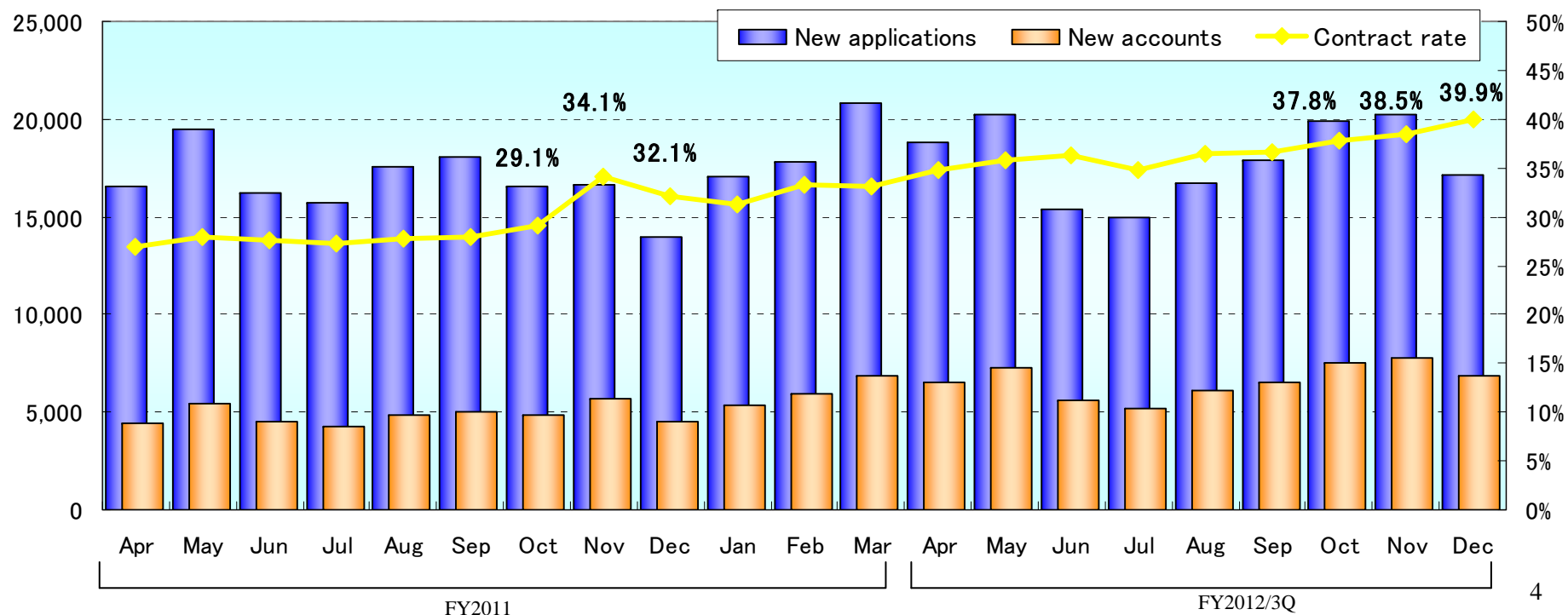
 (¥ million)	11/12	12/12		
			YOY	YOY%
Operating revenue	5,579	5,574	-5	-0.1%
Operating expenses	4,795	4,219	-576	-12.0%
Operating income	783	1,355	571	72.9%
Ordinary income	785	1,358	573	73.1%
Net income	780	1,116	336	43.1%
Total Receivable outstanding	58,247	57,342	-905	-1.6%
Customer accounts (thousands)	30	28	-1	-4.8%
Average yield	13.6%	13.6%	-	-



◆ Contract rate of Unsecured loans

	FY2011				FY2012				YOY%
	1Q(3M)	2Q(3M)	3Q(3M)	(9M)	1Q(3M)	2Q(3M)	3Q(3M)	(9M)	
New applications (num)	52,268	51,365	47,209	150,842	54,386	49,542	57,273	161,201	6.9%
New accounts (num)	14,399	14,203	14,992	43,594	19,375	17,873	22,153	59,401	36.3%
Contract rate	27.5%	27.7%	31.8%	28.9%	35.6%	36.1%	38.7%	36.8%	7.9%

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

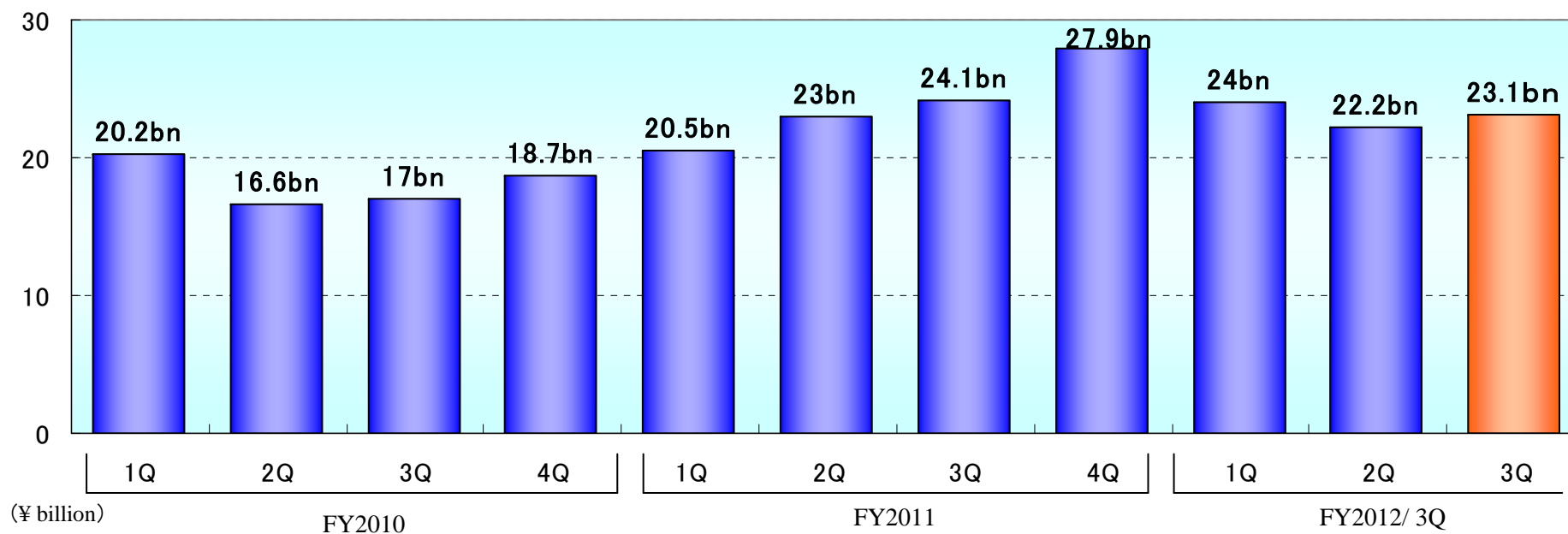




◆Non-Consolidated Loan volume

(¥ million)	FY2011				FY2012				YOY%
	1Q(3M)	2Q(3M)	3Q(3M)	(9M)	1Q(3M)	2Q(3M)	3Q(3M)	(9M)	
Loan volume	20,568	23,022	24,181	67,771	24,053	22,232	23,156	69,441	2.5%
Loans to a new accounts	2,111	2,034	1,947	6,092	2,355	2,230	2,776	7,361	20.8%
loans to a existing accounts	18,457	20,988	22,234	61,679	21,698	20,002	20,380	62,080	0.7%

◆Trends of Loan volume





◆(Consolidated) Amount of Write-offs and Write-offs Ratio for Total Receivable Outstanding

(¥ million)	11/12	12/12	
			YOY%
(1) Write-offs	55,610	31,435	-43.5%
Waiver of principal related to Interest repayment	25,902	11,947	-53.9%
Other	29,708	19,488	-34.4%
(2) Specific allowance for doubtful accounts	1,031	630	-38.9%
Total Write-offs (1)+(2)	56,642	32,065	-43.4%
Write-offs ratio	8.75%	5.69%	-3.06%

◆(Non-consolidated) Amount of Write-offs and Write-offs Ratio for Total Receivable Outstanding

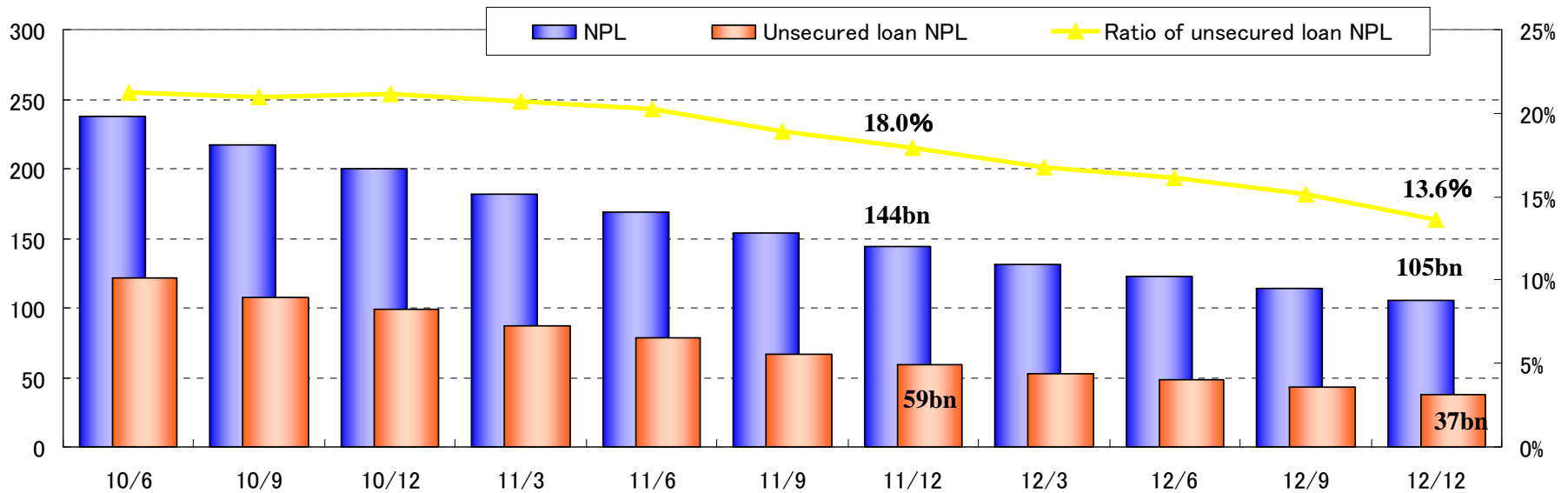
(¥ million)	11/12	12/12	
			YOY%
(1) Write-offs	50,630	27,785	-45.1%
Waiver of principal related to Interest repayment	25,718	11,947	-53.5%
Other	24,912	15,838	-36.4%
(2) Specific allowance for doubtful accounts	981	541	-44.9%
Total Write-offs (1)+(2)	51,611	28,327	-45.1%
Write-offs ratio	11.89%	8.01%	-3.88%

Trends of Non-performing loans (2) : Trends of NPL defined by FSA



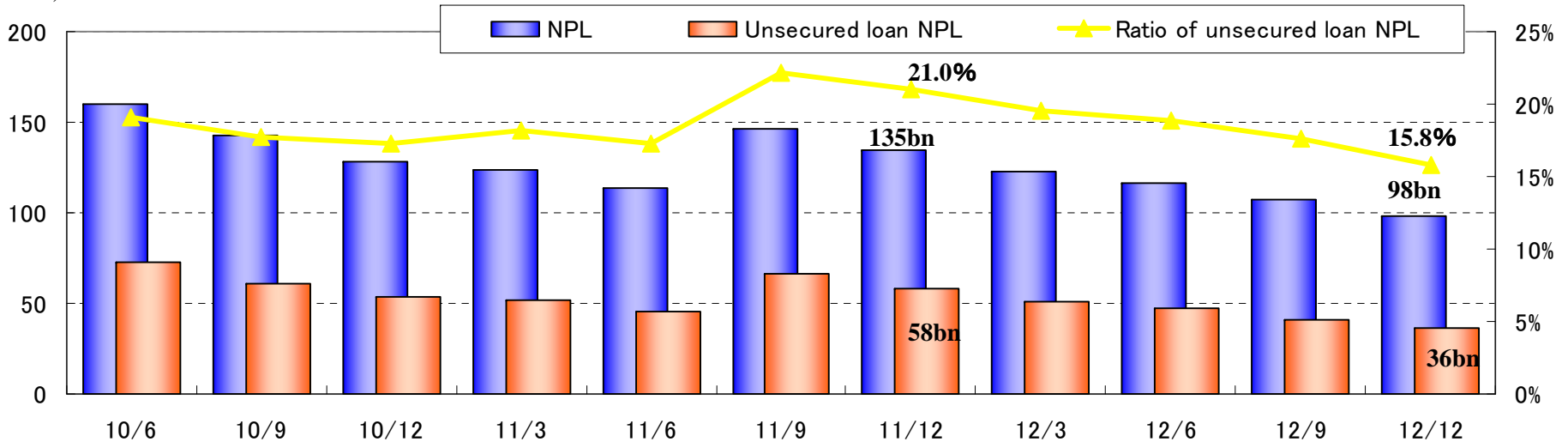
◆ Consolidated: Trends of NPL defined by FSA

(¥ billion)



◆ Non-consolidated: Trends of NPL defined by FSA

(¥ billion)



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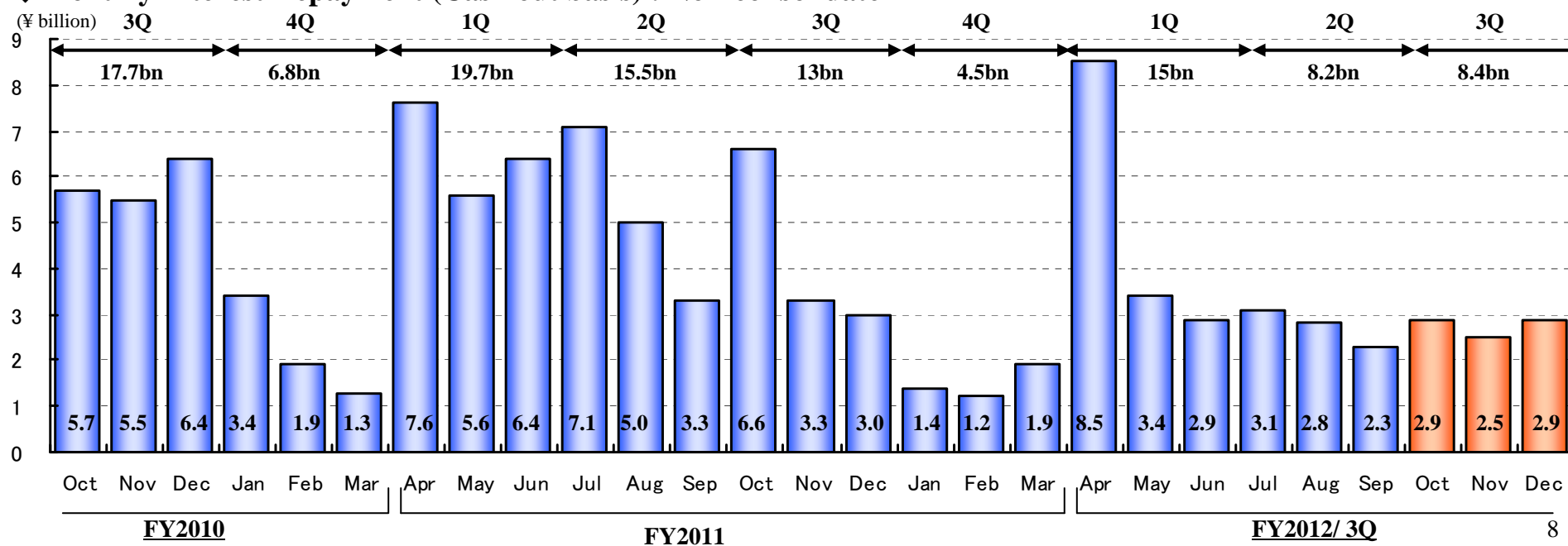
◆ Allowance for losses on Interest repayment:
1. Consolidated

(¥ million)	Interest repayment	Waiver of principal	Total
Allowance at the beginning of FY2012	108,667	58,112	166,779
Reversal (Interest repayment)	25,309	-	25,309
Reversal (Waiver of principal)	382	11,947	12,330
Provisions	-	-	-
Allowance at the end of FY2012/ 3Q	82,975	46,164	129,139

2. Non-Consolidated

Interest repayment	Waiver of principal	Total
102,395	58,112	160,507
24,348	-	24,348
-	11,947	11,947
-	-	-
78,047	46,164	124,211

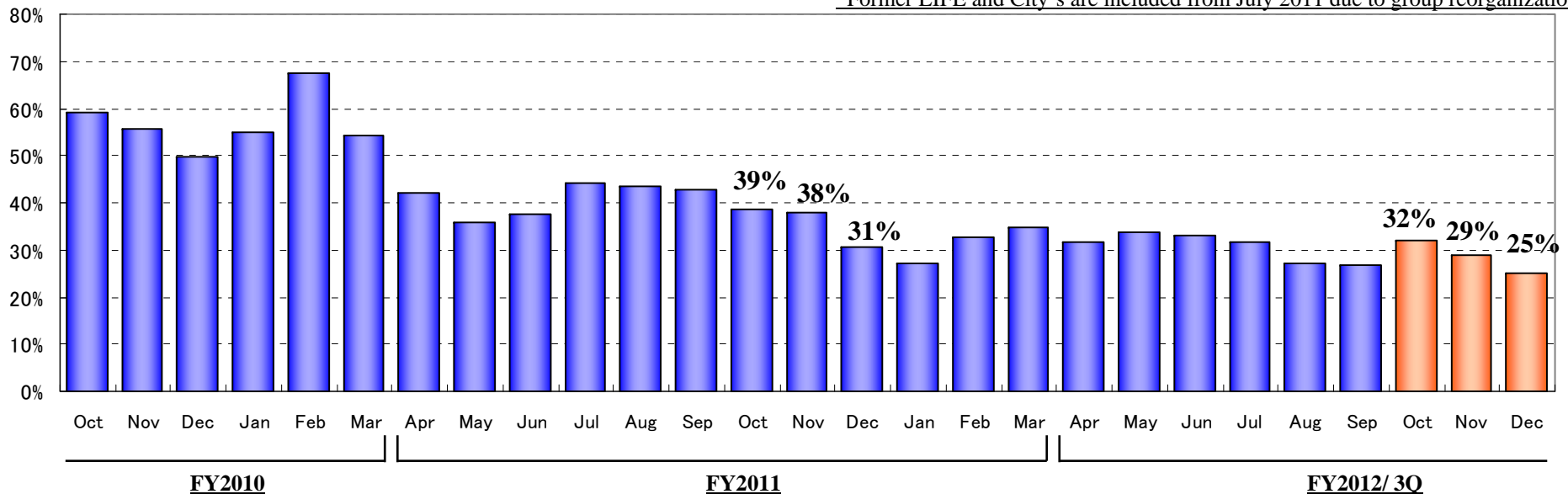
◆ Monthly Interest Repayment (Cash out basis) : Non-consolidate



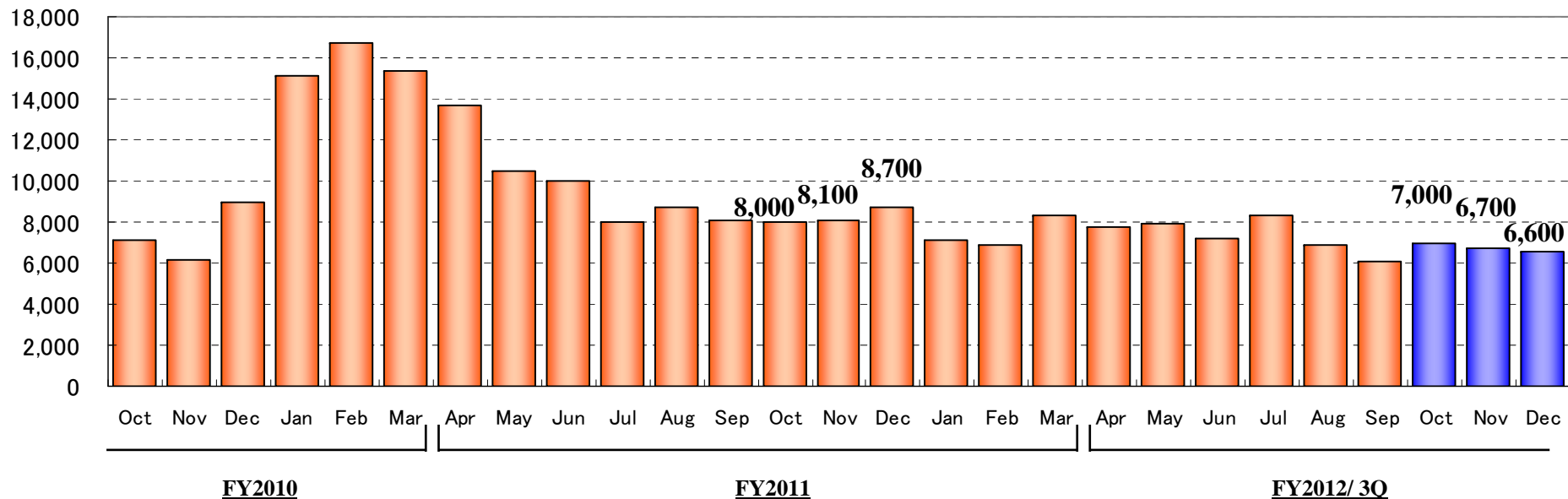


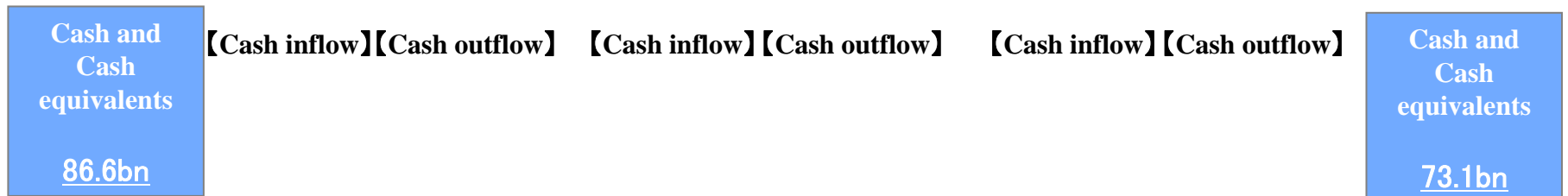
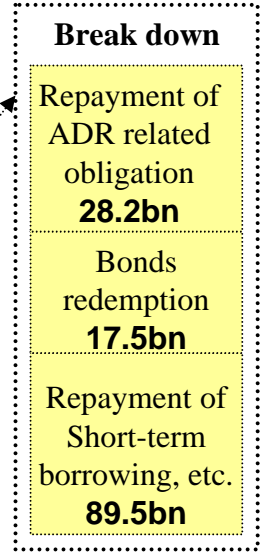
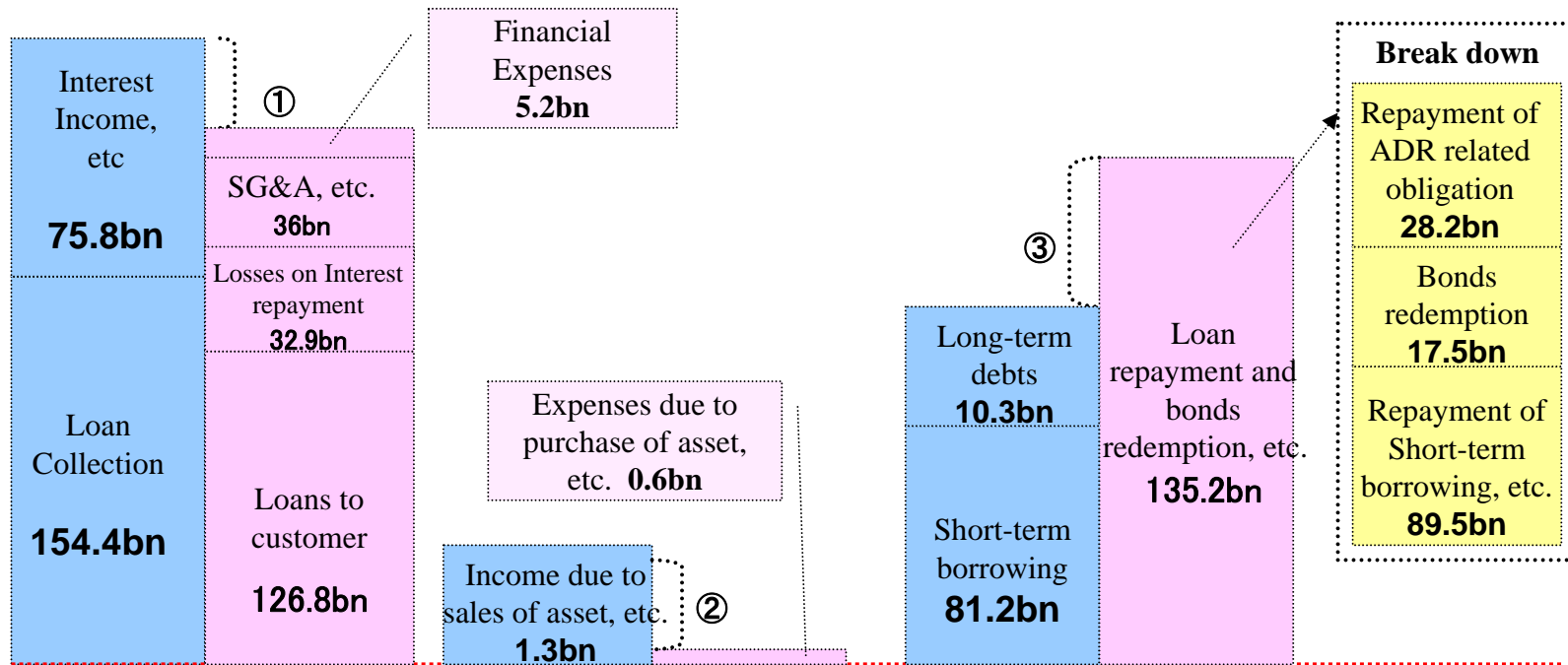
◆ Monthly Figure of Attorney Involvement : Non-consolidate ^{*May 2007(peak)=100}

^{*Former LIFE and City's are included from July 2011 due to group reorganization}



◆ Monthly Interest Repayment Claims : Non-consolidate



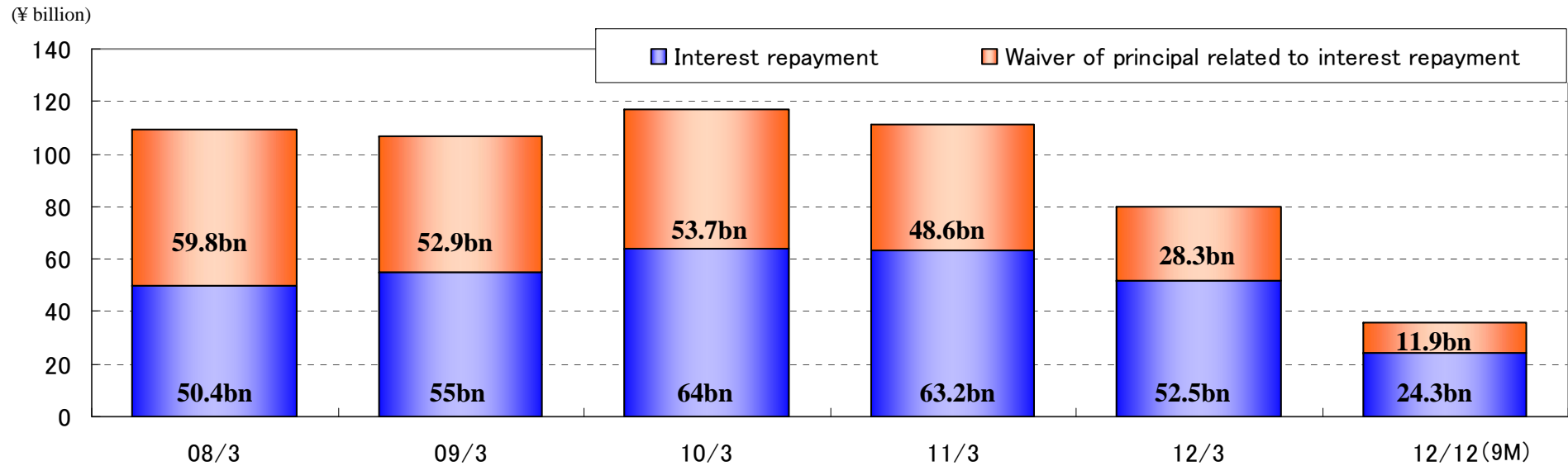


At the Beginning of FY2012

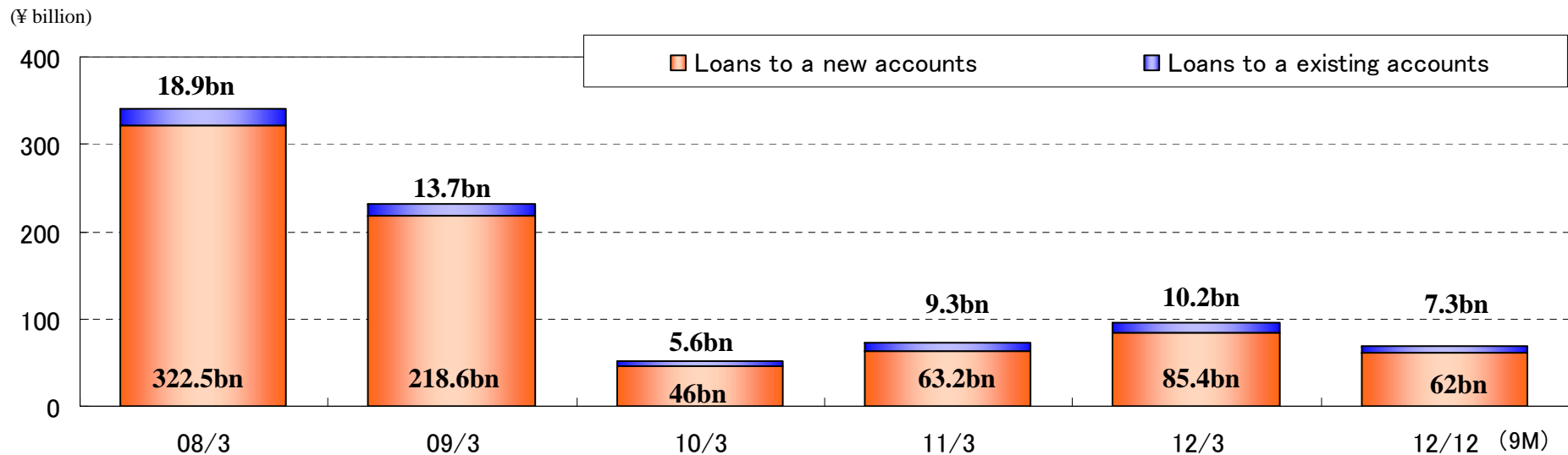
At the End of FY2012/ 3Q



◆ Trends of Interest repayment and waiver of principal related to Interest repayment : Non-consolidate



◆ Trends of Loan volume : Non-consolidate



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