



**Third Quarter Financial Results
for Fiscal Year 2015 (Apr 1- Dec 31, 2015)**

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

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(Consolidated)

(¥ million)	14/12	15/12	16/3(E)		
			YOY%		YOY%
Operating revenue	64,764	65,649	1.4%	87,799	1.7%
Operating income	10,200	7,081	-30.6%	6,895	-
Ordinary income	13,368	7,272	-45.6%	7,019	-
Net income attributable to owners of parent	13,308	7,234	-45.6%	7,181	-
Loans outstanding*	346,399	367,145	6.0%	377,000	7.7%
Unsecured loans outstanding	267,993	296,116	10.5%	305,000	11.5%
Installment receivable	85,246	89,506	5.0%	90,000	6.7%
Credit guarantee	74,066	73,346	-1.0%	79,000	6.9%

* Managed Asset Basis

(Non-Consolidated)

(¥ million)	14/12	15/12	16/3(E)		
			YOY%		YOY%
Operating revenue	41,756	41,286	-1.1%	55,456	1.0%
Operating income	6,360	3,533	-44.5%	3,350	-
Ordinary income	7,979	4,707	-41.0%	4,643	-
Net income	9,247	4,976	-46.2%	5,129	-

AIFUL has adopted provisions etc. stated in the "Revised Accounting Standard for Consolidated Financial Statements"(ASBJ Statement No. 22, September 13, 2013) and changed the presentation of net income, etc.


Financial Results (2): Consolidated Summary



(¥ million)	14/12	15/12		
			YOY	YOY%
Operating revenue	64,764	65,649	884	1.4%
Interest income	33,342	33,086	-255	-0.8%
Revenue from credit card	10,165	10,896	730	7.2%
Revenue from credit guarantee	8,287	9,409	1,121	13.5%
Operating expenses	54,564	58,567	4,003	7.3%
Financial expenses	6,215	5,593	-622	-10.0%
Cost of sales	1,002	1,162	159	15.9%
Credit cost	10,629	12,735	2,106	19.8%
(Bad debt write-offs)	17,443	16,599	-843	-4.8%
Expenses for Interest repayment	-	-	-	-
(Interest repayment)	22,220	24,159	1,938	8.7%
Other operating expenses	36,716	39,076	2,360	6.4%
Advertising expenses	2,647	2,701	54	2.0%
Personnel expenses	10,022	10,003	-19	-0.2%
Sales promotion expenses	3,866	5,414	1,548	40.1%
Operating income	10,200	7,081	-3,118	-30.6%
Non-operating income	3,233	206	-3,026	-93.6%
Ordinary income	13,368	7,272	-6,095	-45.6%
Extraordinary income	645	-	-645	-
Net income attributable to owners of parent	13,308	7,234	-6,074	-45.6%

Financial Results (3): Summary of AIFUL




 (¥ million)	14/12	15/12	YOY	YOY%
	Operating revenue	41,756	41,286	-469
Interest income	27,620	27,407	-213	-0.8%
Revenue from credit guarantee	7,357	8,458	1,101	15.0%
Operating expenses	35,395	37,753	2,357	6.7%
Financial expenses	5,606	4,532	-1,073	-19.1%
Credit cost	8,250	10,297	2,047	24.8%
(Bad debt write-offs)	14,680	13,976	-704	4.8%
Expenses for Interest repayment	-	-	-	-
(Interest repayment)	21,189	23,089	1,900	9.0%
Other operating expenses	21,540	22,923	1,383	6.4%
Operating income	6,360	3,533	-2,827	-44.5%
Ordinary income	7,979	4,707	-3,272	-41.0%
Extraordinary income	320	0	-320	-100.0%
Net income	9,247	4,976	-4,270	-46.2%
Loans outstanding*	261,230	281,245	20,015	7.7%
Unsecured loans outstanding	223,901	252,534	28,633	12.8%
Credit guarantee	79,015	78,973	-41	-0.1%
Customer accounts (thousands)	602	645	43	7.3%
Average yield	15.1%	15.3%	+0.2pt	-
Below 18% unsecured loan balance's occupancy rate	91.9%	94.9%	+3.0pt	-

*Managed Asset Basis

Financial Results (4): Summary of LIFECARD

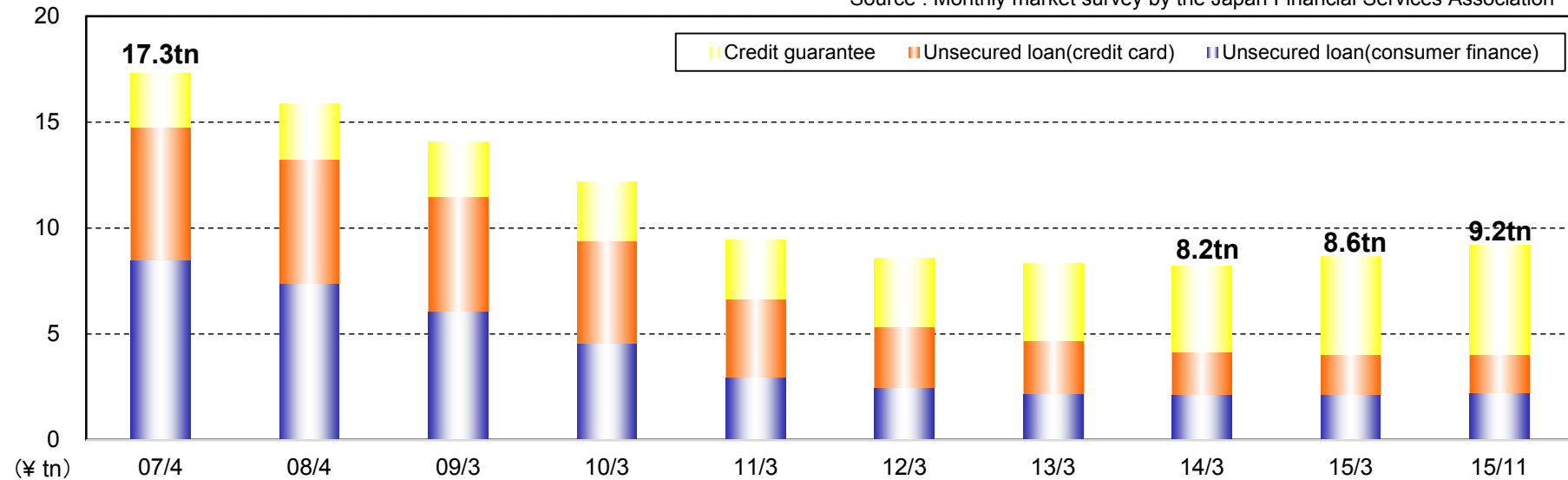


 (¥ million)	14/12	15/12		
			YOY	YOY%
Operating revenue	20,376	21,039	662	3.3%
Revenue from credit card	10,055	10,793	738	7.3%
Interest income	4,488	4,344	-143	-3.2%
Operating expenses	18,649	19,096	446	2.4%
Operating income	1,727	1,943	216	12.5%
Ordinary income	4,804	1,986	-2,818	-58.7%
Net income	3,476	1,959	-1,516	-43.6%
Total Receivable outstanding *	149,507	153,755	4,248	2.8%
Installment receivable	83,233	88,199	4,965	6.0%
Loans outstanding	44,388	43,821	-566	-1.3%
Credit guarantee	21,340	21,146	-194	-0.9%
*Managed Asset Basis				
Number of card holders (thousands)	5,967	6,197	230	3.9%
Number of new issue (thousands)	317	340	23	7.5%
Credit card purchase results	434,065	472,625	38,559	8.9%
Shopping	403,194	441,790	38,595	9.6%
Cashing	30,870	30,834	-35	-0.1%

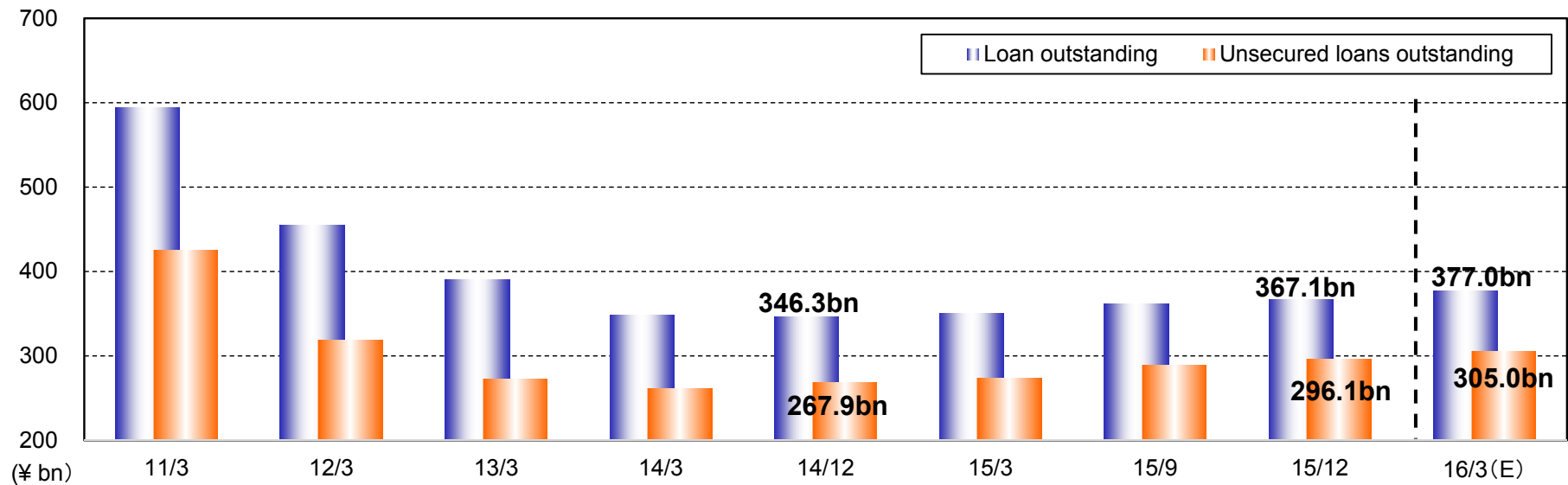


◆ Trend of loans outstanding in the unsecured loan market for consumers

Source : Monthly market survey by the Japan Financial Services Association



◆ Trends of loans outstanding (consolidated)



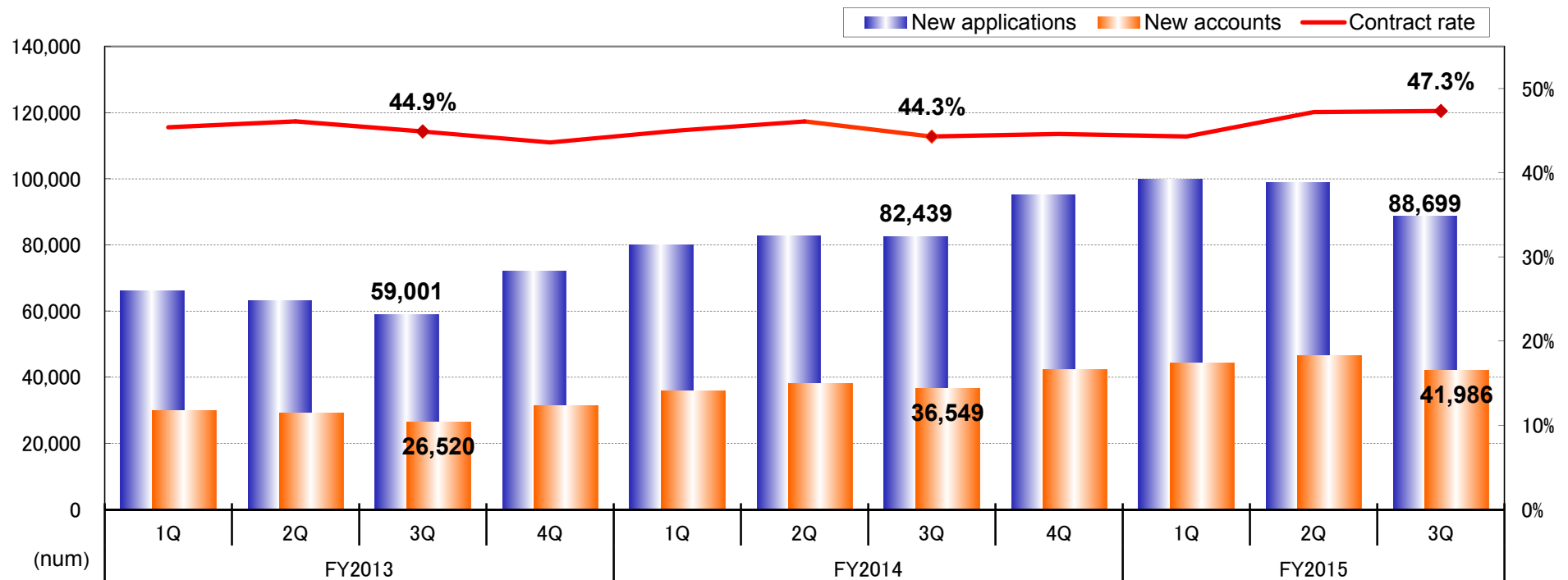
Operating Results (2): Situation of Unsecured loans (non-consolidated)



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

	FY2014				FY2015				YOY
	1Q(3M)	2Q(3M)	3Q(3M)	TOTAL	1Q(3M)	2Q(3M)	3Q(3M)	TOTAL	
New applications (num)	79,987	82,771	82,439	245,197	99,969	98,862	88,699	287,530	17.3%
New accounts (num)	35,957	38,174	36,549	110,680	44,292	46,665	41,986	132,943	20.1%
Contract rate (%)	45.0%	46.1%	44.3%	45.1%	44.3%	47.2%	47.3%	46.2%	+1.1pt

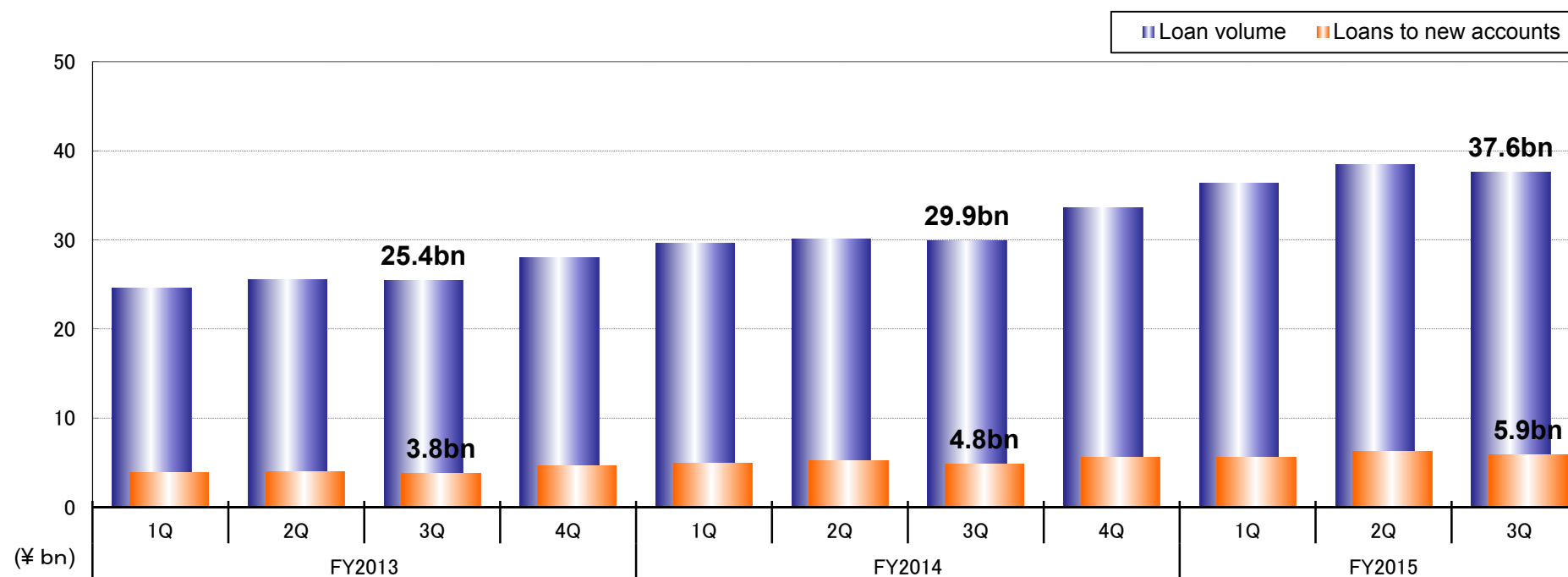
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◆ Trends of Loan Volume

(¥ million)	FY2014				FY2015				YOY
	1Q(3M)	2Q(3M)	3Q(3M)	TOTAL	1Q(3M)	2Q(3M)	3Q(3M)	TOTAL	
Loan volume	29,685	30,159	29,982	89,827	36,476	38,565	37,640	112,682	25.4%
Loans to a new accounts	4,996	5,219	4,824	15,040	5,695	6,396	5,979	18,072	20.2%
Loans to a existing accounts	24,689	24,939	25,157	74,786	30,780	32,168	31,661	94,609	26.5%



Operating Results (4): Credit Card Business



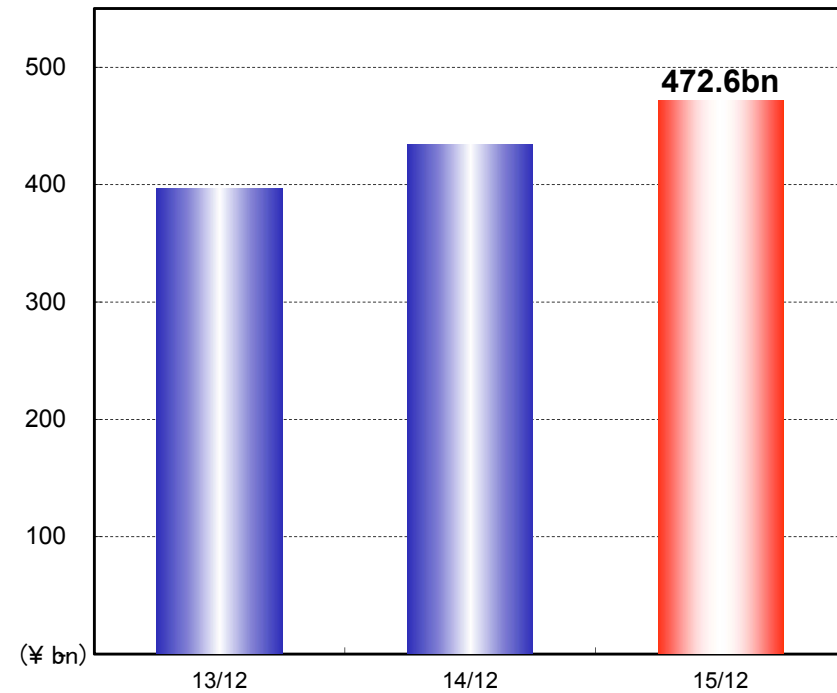
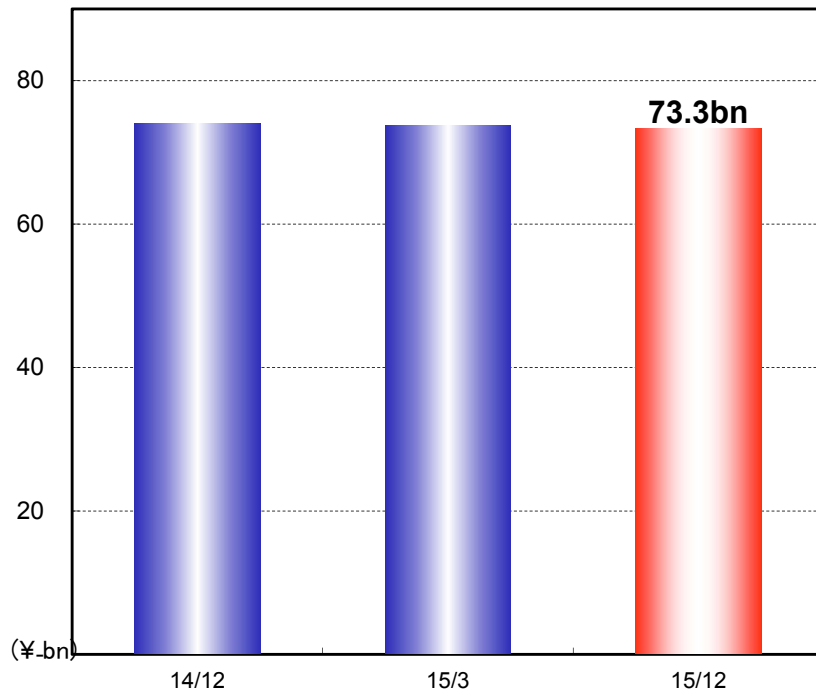
◆ Trends of Credit Guarantee outstanding (consolidated)

(¥ million)	14/12	15/3	15/12	YOY
Credit guarantee *	74,066	73,874	73,346	-1.0%

*Managed Asset Basis

◆ Trends of Purchase results (LIFECARD)

(¥ million)	13/12	14/12	15/12	YOY
Purchase results	396,794	434,065	472,625	8.9%



Trends of Non-performing loans (1): Status of Bad Debt Write-offs



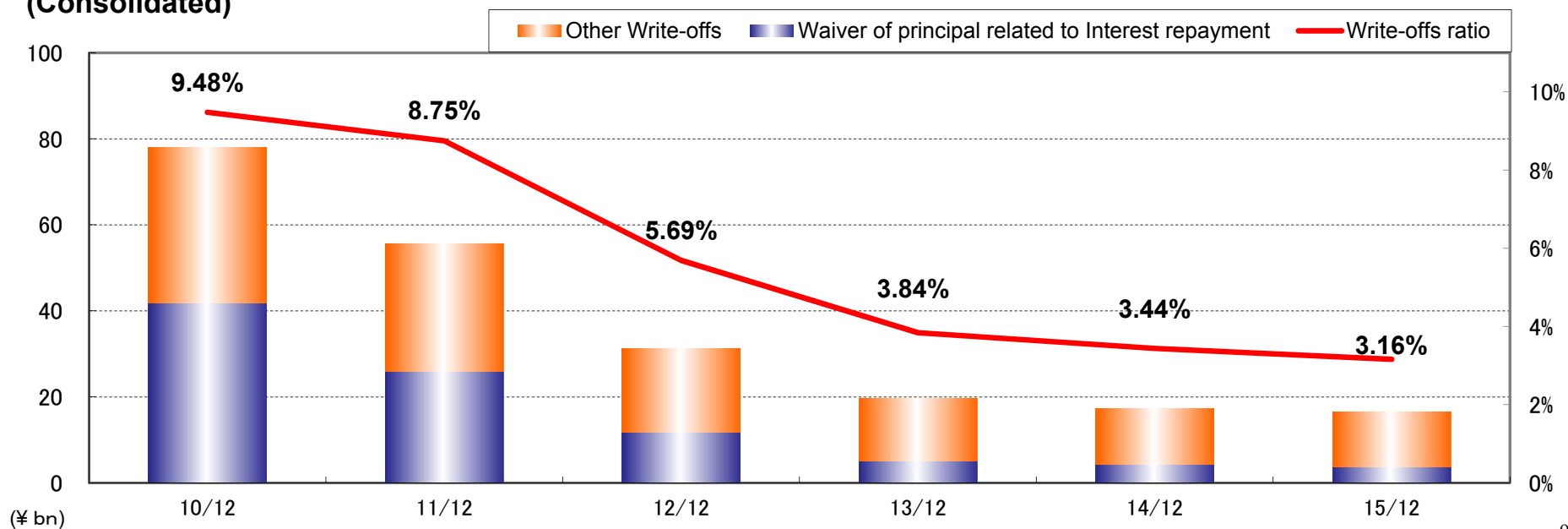
◆ Amount of Write-offs and Write-offs Ratio for Total Receivable Outstanding

(Consolidated)

(Non-consolidated)

(¥ million)	14/12	15/12	YOY	14/12	15/12	YOY
	(9M)	(9M)		(9M)	(9M)	
(1) Write-offs	17,443	16,599	-4.8%	14,680	13,976	-4.8%
Waiver of principal related to Interest repayment	4,348	3,844	-11.6%	4,348	3,844	-11.6%
Other	13,094	12,754	-2.6%	10,332	10,131	-1.9%
(2) Specific allowance for doubtful accounts	149	329	120.1%	135	330	143.0%
Total Write-offs (1)+(2)	17,592	16,928	-3.8%	14,816	14,306	-3.4%
Write-offs ratio	3.44%	3.16%	-0.28pt	4.26%	3.90%	-0.36pt

(Consolidated)



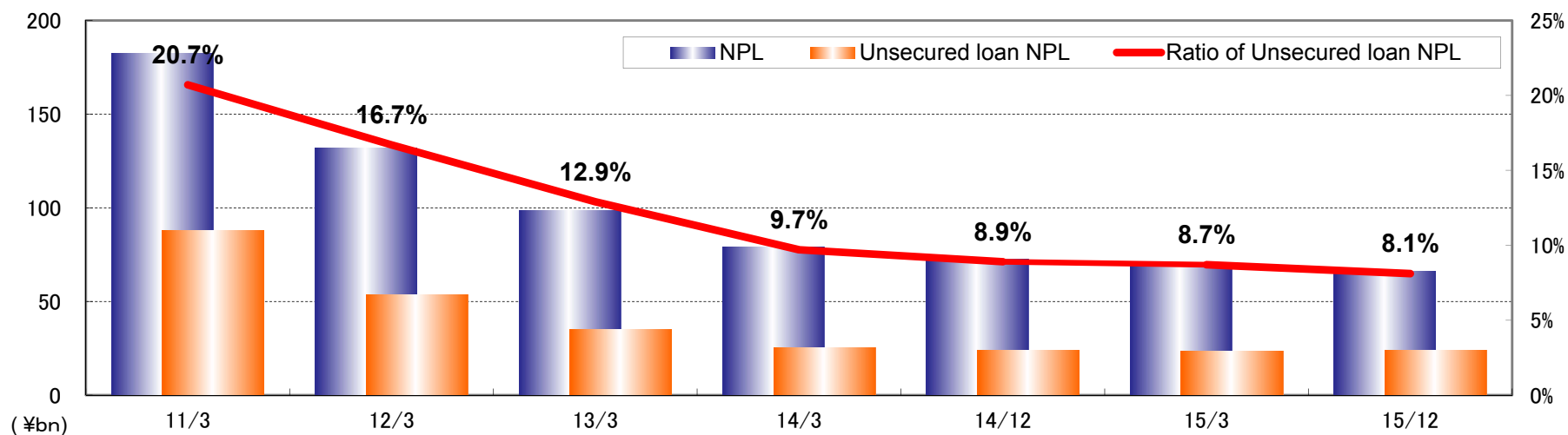


◆ Trends of NPL defined by FSA (Consolidated)

(¥ million)	(Consolidated)			(Non-consolidated)		
	14/12	15/12	YOY	14/12	15/12	YOY
Total non-performing loans	72,423	66,234	-8.5%	67,784	61,562	-9.2%
Loans in legal bankruptcy	33,638	31,646	-5.9%	33,600	31,618	-5.9%
Non-accrual loans	24,228	21,530	-11.1%	22,319	19,728	-11.6%
Loans past due for three months or more	3,421	3,559	4.0%	3,032	3,276	8.0%
Restructured loans	11,135	9,497	-14.7%	8,831	6,938	-21.4%
Ratio of loan outstanding and claims in bankruptcy NPL	19.0%	16.6%	-2.4pt	23.0%	19.7%	-3.3pt
Ratio of Unsecured loan NPL	8.9%	8.1%	-0.8pt	9.6%	8.4%	-1.2pt

*Because NPL include claims in bankruptcy, NPL ratios are calculated based on the combined figures of loans outstanding at the end of each quarter and claims in bankruptcy, which are applicable from the second quarter of the fiscal year ending March 31, 2016.

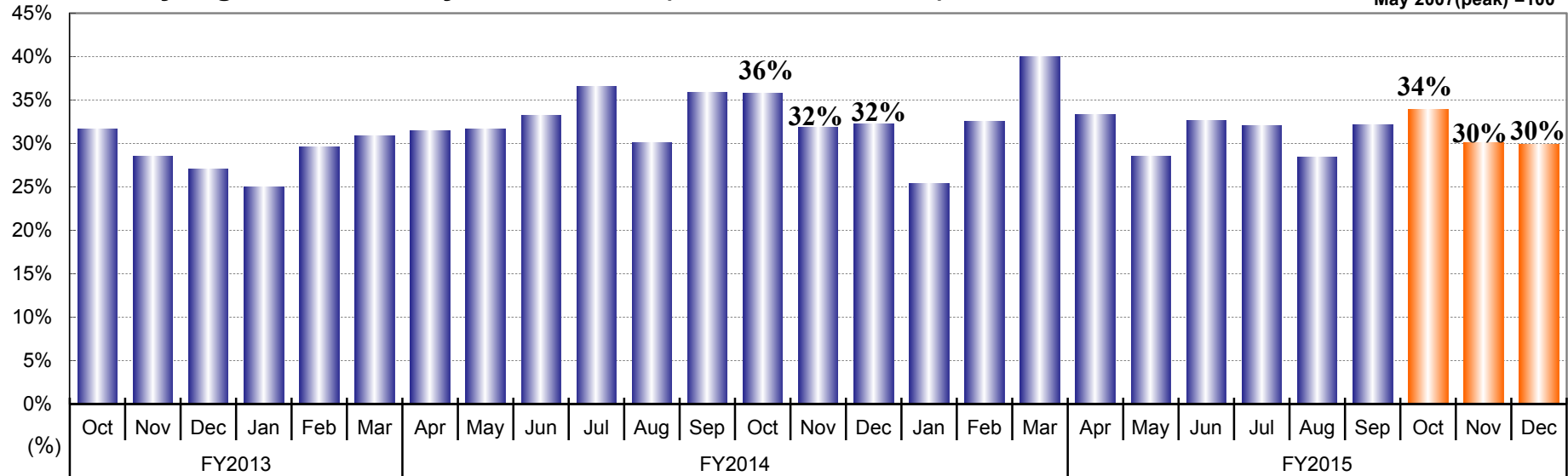
(Consolidated)



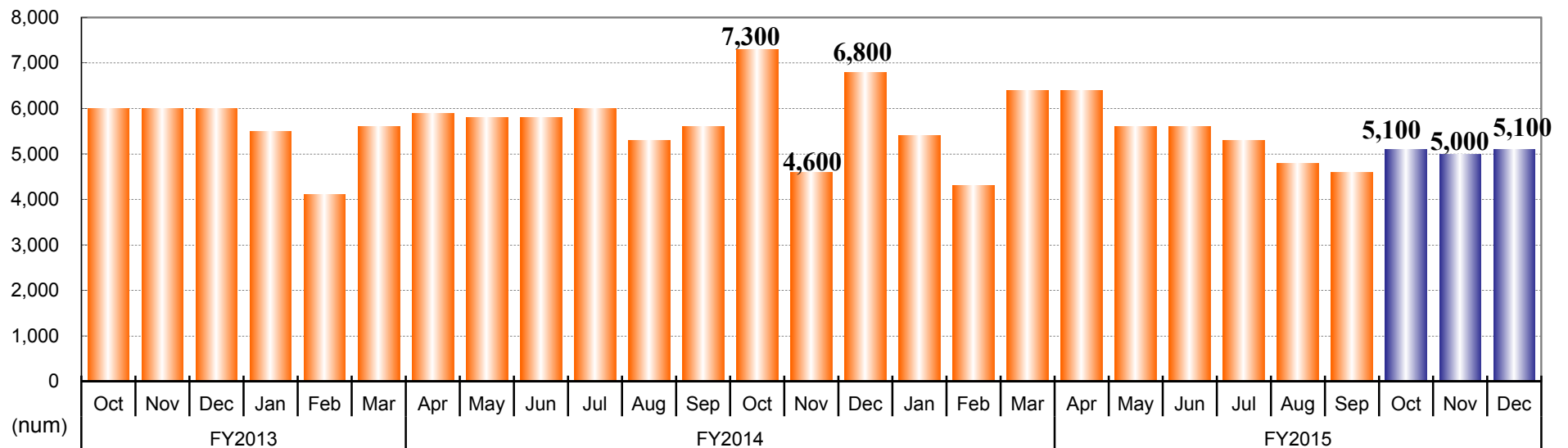


◆ Monthly Figure of Attorney Involvement (non-consolidated)

* May 2007(peak) =100



◆ Monthly Interest Repayment Claims (non-consolidated)





◆ Allowance for losses on Interest repayment

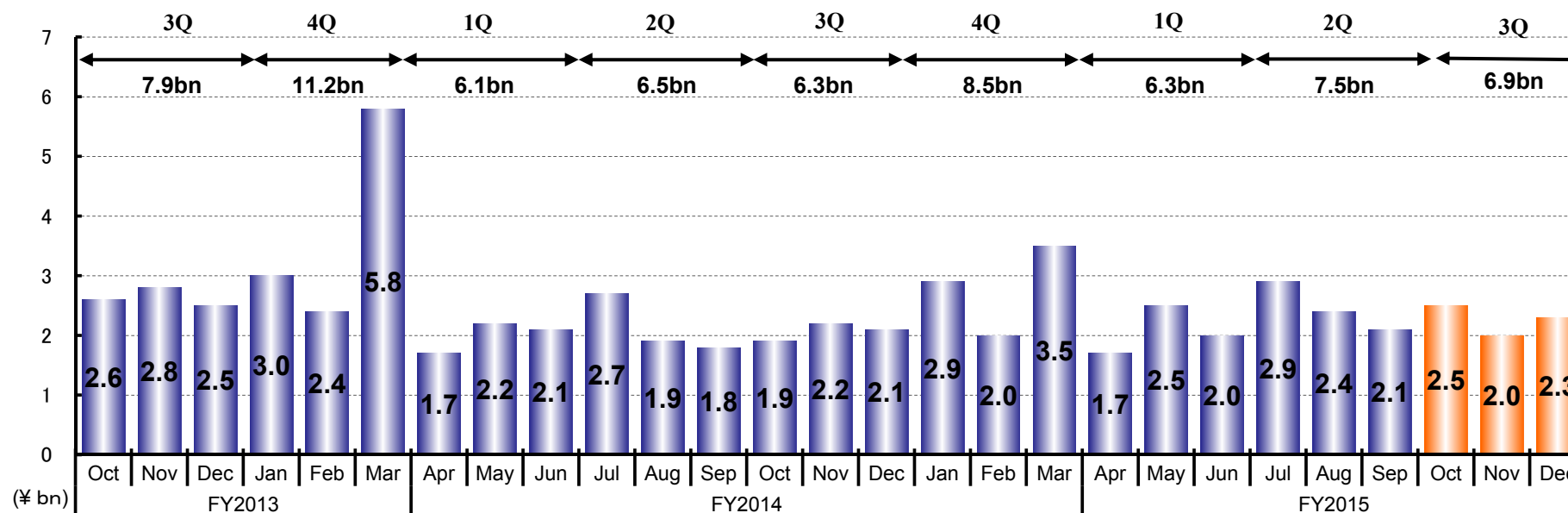
(Consolidated)

(¥ million)	Interest repayment	Waiver of principal	Total
Allowance at the beginning of FY2015	93,405	17,388	110,793
Reversal (Interest repayment)	24,159	-	24,159
Reversal (Waiver of principal)	182	3,844	4,027
Provisions	-	-	-
Allowance at the end of FY2015/3Q	69,063	13,543	82,606

(Non-consolidated)

Interest repayment	Waiver of principal	Total
89,088	17,388	106,476
23,089	-	23,089
-	3,844	3,844
-	-	-
65,998	13,543	79,541

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



Cash Flows and Funding: Consolidated

