

## **AIFUL Corporation Makes Sanyo Shinpan Fully Owned Subsidiary**

KYOTO — AIFUL Corporation announced today that it has received from LIFE Co., Ltd., which AIFUL recently acquired and made a full subsidiary, the transfer of all shares of Sanyo Shinpan Co., Ltd., formerly a fully owned subsidiary of LIFE, and has made it a fully owned subsidiary.

### *1. Purpose of Making Sanyo Shinpan a Fully Owned Subsidiary*

The purpose of making Sanyo Shinpan a fully owned subsidiary is to increase business efficiency and earnings at the company as quickly as possible. This will be achieved by providing a range of effective management support including the introduction of business expertise (credit expertise, debt management expertise, etc.) to Sanyo Shinpan from AIFUL as well as the funds and human resources that will come from making Sanyo Shinpan a direct subsidiary of AIFUL.

In addition to Sanyo Shinpan, which has now been made a fully owned subsidiary, AIFUL's consolidated subsidiaries include the major consumer credit and credit card company, LIFE Co., Ltd., the mid-sized consumer finance company, Happy Credit Corporation, and Sinwa Corporation. The company also has a joint venture with Sumitomo Trust & Banking Co., Ltd.: a small business loan company called Businext Corporation, which commenced operations this April.

AIFUL is working to increase the Group's loan balances and market share and to strengthen its management base by utilizing its outstanding credit expertise and management expertise to benefit each company in the AIFUL Group. AIFUL's aim is to be the top company in the retail finance sector, becoming a comprehensive financial company.

### *2. Details of Method of Making Sanyo Shinpan a Fully Owned Subsidiary (Share Transfer Method)*

Date of share transfer	June 4, 2001
Assignor	LIFE Co., Ltd.
Assignee	AIFUL Corporation
Transferred shares	Sanyo Shinpan Co., Ltd., 2,000 shares (100% of all shares outstanding)
Transfer price	¥100 million

### 3. Company Outlines

(1) Trade name	AIFUL Corporation (Parent company)	Sanyo Shinpan Co., Ltd. (Fully owned subsidiary)
(2) Details of business	Consumer finance business	General and product agency services, credit guarantee services, and loan services
(3) Date of establishment	February 1978	January 1988
(4) Location of headquarters	381-1 Takasagocho, Gojo-Agaru, Karasumadori, Shimogyo-ku, Kyoto	7-21 Sumiyoshicho, Fukuyama City, Hiroshima Prefecture
(5) Representative	President: Yoshitaka Fukuda	President: Akihito Kaizaki
(6) Capitalization	¥39,788 million (As of March 31, 2001)	¥100 million (As of March 31, 2001)
(7) Shares outstanding	84,876,000 shares (Par value: ¥50) (As of March 31, 2001)	2000 shares (Par value: ¥50,000) (As of March 31, 2001)
(8) Shareholders' equity	¥302,601 million (As of March 31, 2001)	¥534 million (As of March 31, 2001)
(9) Total assets	¥1,586,409 million (As of March 31, 2001)	¥12,507 million (As of March 31, 2001)
(10) Fiscal year end	March 31	March 31
(11) Number of employees	3,477 (As of March 31, 2001)	110 (As of March 31, 2001)
(12) Main customers	General public	General public
(13) Major shareholders (Percentage of shares outstanding)	1. Yoshitaka Fukuda: 32.61% 2. Yamakatsu Co.: 10.49% 3. Marutaka Co.: 9.64% 4. Erio Lease Co.: 4.47% 5. Yasutaka Fukuda: 2.85%	1. Life Co., Ltd.: 100%
(14) Main banks	Sumitomo Trust & Banking Co., Ltd., Aozora Bank, Yasuda Trust & Banking Co., Ltd., Mitsubishi Trust & Banking Corporation	Hiroshima Bank, Ltd.
(15) Business area and branches	Nationwide 1,529 branches (542 staffed branches, 987 unstaffed branches) (As of March 31, 2001)	Hiroshima and Okayama prefectures 22 branches (9 staffed branches, 13 unstaffed branches) (As of March 31, 2001)
(16) Loans to customers and installments receivable	¥1,159,734 million (As of March 31, 2001)	¥10,841 million (As of March 31, 2001)
(17) Number of members	2,121,000 (Number of accounts) (As of March 31, 2001)	115,000 (Number of valid card members) (As of March 31, 2001)

4. Business results for two most recent fiscal years (Unit: ¥ million)

Fiscal year	AIFUL Corporation (Parent company)		Sanyo Shinpan Co., Ltd. (Fully owned subsidiary)	
	FY3/00	FY3/01	FY3/00	FY3/01
Operating revenue	238,532	270,827	2,299 (0.96%)	2,192 (0.81%)
Ordinary profit	85,009	103,372	233 (0.27%)	431 (0.42%)
Net profit	44,104	48,512	142 (0.32%)	-100 (-0.21%)

Notes:

1. Figures for AIFUL Corporation are non-consolidated.
2. Figures in brackets for Sanyo Shinpan Co., Ltd., indicate proportions of AIFUL figures.

**AIFUL Corporation**

Headquarters: 381-1 Takasagocho, Gojyo Noboru,  
Karasumadori, Shimogyo-ku, Kyoto

President: Yoshitaka Fukuda

Stock code: 8515

Exchanges: TSE 1st Section; OSE 1st Section

Fiscal year: Ending March 31

Inquiries: Kenichi Kayama, General Manager,  
Public Relations Department

Telephone: (03) 3274-3560 (Public Relations)  
(03) 3274-4561 (Investor Relations)

Fax: (03) 3274-4581

**Sanyo Shinpan Co., Ltd.**

Headquarters: Fukuyama, Hiroshima

President: Sumihito Kaizaki