

AIFUL Corporation

Press Release

March 6, 2009

**Notice Regarding the Current Status of
Exercised Subordinated Zero Coupon Convertible Bonds Due in 2010**

KYOTO — AIFUL Corporation today announced details regarding the current status of the Company's Series A, B, C, D, E and F Subordinated Zero Coupon Convertible Bonds due in 2010 (the "Convertible Bonds") that were exercised during the exercise period from March 1, 2009 to March 4, 2009 as follows. The Convertible Bonds form a part of AIFUL's Series A, B, C, D, E, F and G Subordinated Zero Coupon Convertible Bonds due in 2010 issued on February 29, 2008.

1. Convertible Bond Issue Name

Series A, B, C, D, E and F Subordinated Zero Coupon Convertible Bonds Due in 2010

2. Number of Shares Delivered from the Beginning of the Month

Issue Name	Number of Shares Delivered from the Beginning of the Month
Series A Subordinated Zero Coupon Convertible Bonds Due in 2010	10,172,938 shares
Series B Subordinated Zero Coupon Convertible Bonds Due in 2010	10,172,938 shares
Series C Subordinated Zero Coupon Convertible Bonds Due in 2010	8,748,727 shares
Series D Subordinated Zero Coupon Convertible Bonds Due in 2010	3,153,611 shares
Series E Subordinated Zero Coupon Convertible Bonds Due in 2010	1,017,293 shares
Series F Subordinated Zero Coupon Convertible Bonds Due in 2010	508,646 shares

The total number of shares delivered applicable to the Company's convertible bonds since its last disclosure is 9,359,100 shares.

3. Aggregate Exercise Value from the Beginning of the Month

Issue Name	Aggregate Exercise Value from the Beginning of the Month
Series A Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series B Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series C Subordinated Zero Coupon Convertible Bonds Due in 2010	¥8,600,000,000
Series D Subordinated Zero Coupon Convertible Bonds Due in 2010	¥3,100,000,000
Series E Subordinated Zero Coupon Convertible Bonds Due in 2010	¥1,000,000,000
Series F Subordinated Zero Coupon Convertible Bonds Due in 2010	¥500,000,000

The aggregate face value of the Company's convertible bonds exercised since its last disclosure is ¥9,200,000,000.

4. Unexercised Amount Outstanding as of the End of the Previous Month

Issue Name	Unexercised Amount Outstanding as of the End of the Previous Month
Series A Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series B Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series C Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series D Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series E Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000
Series F Subordinated Zero Coupon Convertible Bonds Due in 2010	¥10,000,000,000

5. Current Unexercised Amount Outstanding

Issue Name	Current Unexercised Amount Outstanding
Series A Subordinated Zero Coupon Convertible Bonds Due in 2010	¥0
Series B Subordinated Zero Coupon Convertible Bonds Due in 2010	¥0
Series C Subordinated Zero Coupon Convertible Bonds Due in 2010	¥1,400,000,000
Series D Subordinated Zero Coupon Convertible Bonds Due in 2010	¥6,900,000,000
Series E Subordinated Zero Coupon Convertible Bonds Due in 2010	¥9,000,000,000
Series F Subordinated Zero Coupon Convertible Bonds Due in 2010	¥9,500,000,000

6. Status of the Conversion and Exercise of the Convertible Bonds from the Beginning of the Month

Issue Name	Exercise Date	Number of Shares Delivered		Conversion Price (Yen)	Aggregate Exercise Value (Thousands of Yen)
		New Shares (Shares)	Transferred Treasury Stock (Shares)		
Series A Subordinated Zero Coupon Convertible Bonds Due in 2010	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—
	March 3 (Tuesday)	9,155,645	—	983	9,000,000
	March 4 (Wednesday)	1,017,293	—	983	1,000,000
Series B Subordinated Zero	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—

Coupon Convertible Bonds Due in 2010	March 3 (Tuesday)	9,664,292	—	983	9,500,000
	March 4 (Wednesday)	508,646	—	983	500,000
Series C Subordinated Zero Coupon Convertible Bonds Due in 2010	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—
	March 3 (Tuesday)	5,595,116	—	983	5,500,000
	March 4 (Wednesday)	3,153,611	—	983	3,100,000
Series D Subordinated Zero Coupon Convertible Bonds Due in 2010	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—
	March 3 (Tuesday)	—	—	983	—
	March 4 (Wednesday)	3,153,611	—	983	3,100,000
Series E Subordinated Zero Coupon Convertible Bonds Due in 2010	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—
	March 3 (Tuesday)	—	—	983	—
	March 4 (Wednesday)	1,017,293	—	983	1,000,000
Series F Subordinated Zero Coupon Convertible Bonds Due in 2010	March 1 (Sunday)	—	—	1,966	—
	March 2 (Monday)	—	—	983	—
	March 3 (Tuesday)	—	—	983	—
	March 4 (Wednesday)	508,646	—	983	500,000

Notes:

1. The number of shares issued and outstanding as of January 4, 2009: 167,475,000 shares (including 456,124 shares of treasury stock)
2. When delivering common shares fewer than one trading unit of shares of AIFUL stock (one trading unit is equivalent to 50 shares) due to the exercise of the Convertible Bonds, and in accordance with the requirements of the Convertible Bonds, such shares were subject to a cash adjustment on the assumption that their holders had requested the Company to purchase them pursuant to the relevant provisions of the Company Law of Japan.

Reference: Number of shares issued and outstanding and the balance of common stock:	
Number of shares issued and outstanding before conversion	191,890,053 shares
Increase in the number of shares due to conversion	9,359,100 shares
Number of shares issued and outstanding after conversion	201,249,153 shares
Balance of common stock before conversion	¥120,324,545,600
Increase in the balance of common stock due to conversion	¥4,600,000,000
Balance of common stock after conversion	¥124,924,545,600

AIFUL Corporation

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Exchanges: TSE 1st Section; OSE 1st Section

Fiscal year: Ending March 31

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