

AIFUL Announces the Results of Its Voluntary Retirement Offer

KYOTO, December 24, 2009 — AIFUL Corporation (“AIFUL”) and LIFE Co., Ltd. (“LIFE”) have recently concluded their offer of voluntary retirement to employees. The offer has been open since its announcement on September 24, 2009. Details of the results are provided briefly as follows.

1. Overview of the voluntary retirement offer

- (1) The number of employees to be offered voluntary retirement
AIFUL: Around 1,300 employees LIFE: Around 700 employees
Total: Around 2,000 employees
- (2) Eligible employees
All regular employees as of September 30, 2009
AIFUL: 2,506 employees LIFE: 1,457 employees
- (3) The voluntary retirement offer period
AIFUL: From October 14, 2009 to November 13, 2009
LIFE: From November 13, 2009 to December 18, 2009
- (4) Retirement date
AIFUL: December 31, 2009
LIFE: February 28, 2010
- (5) Incentive
Payment of a special retirement allowance
- (6) Re-employment support
Both AIFUL and LIFE will provide re-employment support through specialized placement companies for those employees seeking assistance

2. Voluntary retirement offer results

The number of applicants
AIFUL: 1,365 employees LIFE: 730 employees
Total: 2,095 employees

3. The impact on performance in fiscal 2009, the fiscal year ending March 31, 2010

With respect to its voluntary retirement offer and associated special retirement allowance payment and related expenses, AIFUL reported an extraordinary loss of 5.8 billion yen in its business results for the first half of fiscal 2009. This reflected the transfer to allowance for business reorganization. Turning to LIFE’s special retirement allowance and other payments, the company factored in an expense amount totaling 3.4 billion yen in the third quarter of the fiscal year to its projected operating results. Taking into account the aforementioned factors, there are no changes to the consolidated earnings forecasts announced previously on November 11, 2009.

4. The impact on performance in fiscal 2010 and beyond

In line with the reduction in personnel attributable to the subject initiative, personnel costs are anticipated to decline by approximately 13.0 billion yen annually from the fiscal year ending March 31, 2011.