

April 28, 2011

### AIFUL Announces Revisions to its Full Fiscal Year Earnings Forecast

KYOTO, April 28, 2011 — AIFUL Corporation withdrew its earnings forecast for the fiscal year ended March 31, 2011 (April 1, 2010 to March 31, 2011) on November 8, 2010 due to business conditions in the Japanese consumer finance industry that made it difficult to reasonably estimate earnings projections. That decision was predicated on the large number of uncertain factors that exist at that time, including the impact from enforcement of the money lending business act and concerns about a substantial increase in demand for interest repayment. Recognizing its ability to now reasonably estimate earnings projections, the Company discloses its full fiscal year earnings forecast briefly as follows.

#### 1. Revised Consolidated Earnings Forecast for the Fiscal Year Ended March 2011 (April 1, 2010- March 31, 2011)

	Operating Revenue (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A) (announced on November 8, 2010)	-	-	-	-	-
Revised Forecast (B)	144,000	(24,000)	(25,000)	(32,000)	(134.32)
Amount of change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
Reference: Earnings for previous FY ended in March 31, 2010	218,102	(265,255)	(264,176)	(295,141)	(1,238.90)

#### 2. Revised Non-Consolidated Earnings Forecast for the Fiscal Year Ended March 2011 (April 1, 2010- March 31, 2011)

	Operating Revenue (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous Forecast (A) (announced on November 8, 2010)	-	-	-	-	-
Revised Forecast (B)	86,000	3,000	5,000	(70,000)	(293.84)
Amount of change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
Reference: Earnings for previous FY ended in March 31, 2010	124,793	(231,522)	(226,933)	(261,495)	(1,097.67)

### 3. Reasons for Revision of Earnings Forecast

#### (1) Revision of Consolidated Earnings Forecast

Accounting for the short-term increase in demand for interest repayment following the corporate reorganization proceedings undertaken by a major consumer finance company, AIFUL plans to provide an interest repayment-related allowances of ¥41.6 billion (comprising an allowance for losses on interest repayments of ¥11.0 billion and an allowance for doubtful accounts of ¥30.6 billion) for the fourth quarter of the fiscal year under review.

In addition, AIFUL Group is projecting an extraordinary loss of approximately ¥10.0 billion for the full fiscal year under review after bringing to account extraordinary losses in the fourth quarter including a provision for doubtful accounts amounting to ¥6.5 billion based on estimates of a certain level of impact from the Great East Japan Earthquake

As a result, the company expects to record an operating revenue of ¥144.0 billion yen, an operating loss of ¥24.0 billion and an ordinary loss of ¥25.0 billion yen with a net loss of ¥32.0 billion yen.

#### (2) Revision of Non-Consolidated Earnings Forecast

Taking into consideration trends in short-term demands for interest repayments, the Company plans to provide an interest repayment-related allowances of ¥30.6 billion (an allowance for doubtful accounts of ¥30.6 billion) for the fourth quarter of the fiscal year under review.

In addition, AIFUL is projecting an extraordinary loss of approximately ¥77.0 billion for the full fiscal year under review after bringing to account extraordinary losses in the fourth quarter including impairment on shares of LIFE Co., Ltd. totaling ¥67.5 billion due to Group reorganization in accordance with the Business Revitalization Plan and a provision for doubtful accounts amounting to ¥3.6 billion based on estimates of a certain level of impact from the Great East Japan Earthquake

As a result, the company expects to record an operating revenue of ¥86.0 billion, an operating income of ¥3.0 billion yen and an ordinary income of ¥5.0 billion yen with a net loss of ¥70.0 billion yen.

The forecasts provided above are based on information that was available as of the date of this announcement. Actual earnings may differ from this forecast due to various factors.