

**AIFUL Announces Revisions to Earnings Forecasts**

AIFUL Corporation has announced the following revisions to its full year earnings forecasts for the Fiscal Year ended March 31, 2015, modifying the forecast initially published on November 13, 2014.

1. Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2015

(April 1, 2014- March 31, 2015)

	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 13, 2014)	86,635	12,118	13,786	14,162	29.40
Revised Forecast (B)	86,300	(39,500)	(36,400)	(36,400)	(75.53)
Amount of change (B-A)	(335)	(51,618)	(50,186)	(50,562)	-
Percentage Change (%)	(0.4%)	-	-	-	-
Reference: Earnings for previous FY ended in March 31, 2014	91,858	22,498	24,752	30,461	63.34

2. Reason for the Revision

Operating revenue in the full-year earnings forecast for the fiscal year ended March 31, 2015 is expected to be 86.3 billion yen, almost as planned. With respect to operating expenses, however, the Company plans to accumulate significant amount of provisions for losses on interest repayments in light of the number of claims for interest repayments, which still remains high. Specifically, the Company plans to provide 63.7 billion yen for provisions for losses on interest repayments and to make 11.5 billion yen reversal of allowance for waivers of principal related to interest repayments (allowance for doubtful accounts). As a result of these treatments, the Company is expected to record an operating loss of 39.5 billion yen (a decline of 51.6 billion yen from the previous forecast). On top of that, despite the posting of foreign exchange gains of 2.8 billion yen in non-operating income, the ordinary and net losses are expected to be 36.4 billion yen (down 50.1 billion yen from the previous forecast) and 36.4 billion yen (down 50.5 billion yen from the previous forecast), respectively.

As we make provisions after verifying the sufficiency and adequacy of provisions related to losses on interest repayment, the balance of provisions related to losses on interest repayment at the end of March 2015 is expected to be 110.7 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.