



MEMBERSHIP

July 25, 2005

# Summary of First Quarter Non-Consolidated Business Results

For the fiscal year ending March 2006

## AIFUL Corporation

(Securities code: 8515, 1st Section, Tokyo and Osaka Stock Exchanges)

(URL: <http://www.aiful.co.jp>)

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## I. Items Used to Compile Financial Data for the First Quarter

1. Company adopted simplified accounting methods (yes/no): Yes

Details:

Computations of business tax and some reserves are based on estimates taking factors such as past results into account.

2. Any differences between the accounting practices used here and those used in preparing non-consolidated accounts for the previous business year (yes/no): Yes

Details:

Starting in the first quarter of fiscal 2005, the Company adopted the *Opinion Concerning Establishment of Accounting Standard for the Impairment of Fixed Assets*, issued by the Business Accounting Council on August 9, 2002, and *Guidance for the Accounting Standard for Impairment of Fixed Assets* (Implementation Guidance for Accounting Standard No. 6), issued by the Accounting Standards Board of Japan on October 31, 2003. The adoption of these accounting practices had no impact on financial results.

## II. Summary of Business Results for the First Quarter, FY2005 (April 1 – June 30, 2005)

1. Non-Consolidated Business Performance

(In millions of yen - rounded down, except per share data)

	Operating Revenue		Operating Income		Ordinary Income		Net income for the Quarter	
1st quarter, FY2005	85,741	1.4%	27,310	7.8%	29,194	10.5%	17,145	17.7%
1st quarter, FY2004	84,587	1.9%	25,333	11.2%	26,429	10.6%	14,571	21.1%
Reference: FY2004	340,615	1.7%	107,581	13.0%	112,533	13.7%	67,301	26.8%

	Net Income per Share for the Quarter (Yen)	Diluted Net Income per Share for the Quarter (Yen)
1st quarter, FY2005	121.07	121.05
1st quarter, FY2004	154.23	154.20
Reference: FY2004	711.20	711.14

Notes:

- Percentage figures shown for operating revenue, operating income, ordinary income and net income show year-on-year change
- AIFUL implemented a 1:1.5 stock split on May 23, 2005.

2. Non-Consolidated Financial Position

(In millions of yen - rounded down, except where noted)

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio (%)	Shareholders' Equity per Share (Yen)
1st quarter, FY2005	2,025,927	598,117	29.5	4,223.79
1st quarter, FY2004	1,962,849	535,653	27.3	5,656.92
Reference: FY2004	2,033,547	584,308	28.7	6,188.00

## III. Non-Consolidated Results Forecasts for FY2005 (April 1, 2005 – March 31, 2006): Qualitative Data Concerning Results Forecasts

Results in the first quarter of fiscal 2005 represent steady progress in line with the full-year forecasts previously announced on May 10, 2005.