

January 27, 2003

**AIFUL to Sell Taiwan-Style “Family Restaurant” Business, Alishan**

KYOTO — AIFUL Corporation has announced that it concluded a basic agreement today to sell its Taiwan-style “family restaurant” business, Alishan, to BB Net corp. subsidiary BB Restaurant Service corp.

*1. Objective of selling business*

AIFUL is pursuing the strategy of becoming a total financial services company in the retail segment in conjunction with credit sales company LIFE Co., Ltd., consumer finance companies Happy Credit Corporation and Sinwa Co., Ltd., business finance companies Businext Corporation and City’s Co., Ltd., and other group companies.

AIFUL is working to raise the efficiency of non-financial peripheral businesses from the standpoint of optimizing the allocation of corporate resources, and as part of this effort, has decided to sell its Taiwan-style “family restaurant” business, Alishan, which operates mainly in Kyoto and Osaka, to BB Restaurant Service corp.

*2. Details of sale*

AIFUL will sell Alishan’s trade rights, restaurants, and central kitchen.

(1) Alishan locations (eight restaurants and one central kitchen)

|                                 |  |
|---------------------------------|--|
| Kyoto Ekimae restaurant:        | Rohm Kyoto Design Center Building B1<br>Karasuma-nishiiru, Shiokoji-dori, Shimogyo-ku, Kyoto |
| Shijo Karasuma restaurant:      | Sumitomo Life Building B1<br>Shijo Muromachi-kado, Shimogyo-ku, Kyoto                        |
| Teramachi restaurant:           | Shijo-agaru-nishigawa, Teramachi-dori, Chukyo-ku, Kyoto                                      |
| Hakubai-cho restaurant:         | Kitano Hakubai-cho-agaru-nishigawa, Kita-ku, Kyoto   |
| Abeno restaurant:               | Shinjuku Gochiso Building 4F<br>1-1-61 Abeno-suji, Abeno-ku, Osaka                           |
| Hankyu Higashi-dori restaurant: | Hakubasha Building 8F<br>4-12 Doyama-cho, Kita-ku, Osaka                                     |
| Mycal Ibaraki restaurant:       | Mycal Ibaraki 4F<br>8-30-4 Matsugamoto-cho, Ibaraki City                                     |
| Hamaotsu A-Qus restaurant:      | Hamaotsu A-Qus 2F<br>2-1 Hama-cho, Otsu City   |
| Central kitchen:                | 60-1 Kamikatsuramaeda-cho, Nishikyo-ku, Kyoto  |

(2) Alishan's operating results

|       | FY3/01       | FY3/02         |
|-------|--------------|----------------|
| Sales | ¥962 million | ¥1,029 million |

Note: The foregoing figures include tax collected.

3. *Sale price*

Assets are currently being examined and a price will be set after negotiation with the purchasing company.

4. *Profile of purchasing company (BB Restaurant Service corp.)*

- (1) Name: BB Restaurant Service corp.
- (2) Main business: Restaurant management, recruitment of restaurants for franchise chains, and guidance and training for affiliated restaurants
- (3) Established: December 26, 2002
- (4) Headquarters: Shinfujita Building, 2-4-27 Dojima, Kita-ku, Osaka
- (5) Representative: Eiji Tanaka
- (6) Capital: ¥20 million
- (7) Major shareholders: BB Net corp. (100% ownership)  
(BB Net corp. is listed on the Osaka Stock Exchange's Hercules market)

5. *Schedule*

|                   |                                  |
|-------------------|----------------------------------|
| January 27, 2003  | Conclude basic agreement         |
| February 17, 2003 | Conclude business sale agreement |
| March 1, 2003     | Sell business                    |

6. *Impact on earnings*

AIFUL will make no revisions on account of this sale to the earnings estimates announced along with interim results on November 7, 2002.

**AIFUL Corporation**

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|---------------|--|
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| President:    | Yoshitaka Fukuda   |
| Stock code:   | 8515   |
| Exchanges:    | TSE 1st Section; OSE 1st Section   |
| Fiscal year:  | Ending March 31  |
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