

**2011 3 2 (2010 9 )**

Data Book ( Second quarter report for the fiscal year ending March, 2011)

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**1. Review of Profit / Group & AIFUL)**

Consolidated)

			09/9		10/3		10/9		11/3(E)	
				(yoy%)		(yoy%)		(yoy%)		(yoy%)
( )	Operating Revenue	(Millions of Yen)	121,813	-26.5	218,102	-30.1	81,043	-33.5	-	-
( )	Operating Expenses	(Millions of Yen)	380,924	141.5	483,358	58.6	75,839	-80.1	-	-
( )	Operating Income	(Millions of Yen)	-259,110	-	-265,255	-	5,203	-	-	-
( )	Ordinary Income	(Millions of Yen)	-258,858	-	-264,176	-	4,131	-	-	-
( )	Net Income	(Millions of Yen)	-282,318	-	-295,141	-	3,400	-	-	-
( )	Total Assets	(Millions of Yen)	1,351,196	-27.4	1,152,945	-29.9	949,899	-29.7	-	-
( )	Net Assets	(Millions of Yen)	109,001	-66.9	97,305	-75.3	99,492	-8.7	-	-
( )	EPS	(Yen)	-1,185.07	-	-1238.90	-	14.28	-	-	-
( )	BPS	(Yen)	435.93	-77.5	392.30	-75.9	401.89	-7.8	-	-
( )	Payout Ratio	( )	-	-	-	-	-	-	-	-
( )	Equity Ratio	( )	7.7	-9.7	8.1	-15.5	10.1	2.4	-	-
( )	ROA	( )	-37.6	-38.3	-21.1	-21.3	0.6	38.2	-	-
( )	ROE	( )	-229.2	-233.7	-122.7	-123.9	7.2	236.4	-	-

Notes Italic Font = Increase or Decrease

AIFUL)

			09/9		10/3		10/9		11/3(E)	
				(yoy%)		(yoy%)		(yoy%)		(yoy%)
( )	Operating Revenue	(Millions of Yen)	68,983	-26.7	124,793	-29.6	46,936	-32.0	-	-
( )	Operating Expenses	(Millions of Yen)	315,732	241.2	356,316	97.9	38,908	-87.7	-	-
( )	Operating Income	(Millions of Yen)	-246,748	-	-231,522	-	8,027	-	-	-
( )	Ordinary Income	(Millions of Yen)	-244,167	-	-226,933	-	9,431	-	-	-
( )	Net Income	(Millions of Yen)	-271,922	-	-261,495	-	7,929	-	-	-
( )	Total Assets	(Millions of Yen)	1,019,957	-26.8	858,532	-30.9	701,825	-31.2	-	-
( )	Net Assets	(Millions of Yen)	122,689	-62.5	135,536	-65.8	142,498	16.1	-	-
( )	N. of Shares issued	(Thousand)	238,685	42.5	238,685	0.0	238,685	0.0	-	-
( )	EPS	(Yen)	-1,141.43	-	-1,097.67	-	33.29	-	-	-
( )	BPS	(Yen)	515.01	-73.7	568.93	-65.8	598.13	16.1	-	-
( )	Cash Dividends per Share	(Yen)	-	-	-	-	-	-	-	-
( )	Payout Ratio	( )	-	-	-	-	-	-	-	-
( )	Equity Ratio	( )	12.0	-11.5	15.8	-16.1	20.3	8.3	-	-
( )	ROA	( )	-48.0	-49.0	-24.9	-25.6	2.0	50.0	-	-
( )	ROE	( )	-209.0	-213.7	-98.3	-101.0	11.4	220.4	-	-

Notes Italic Font = Increase or Decrease

2. **( Review of Operation / Group Total )**

(Managed Asset Basis)

(Operating Results)

		/ (Fiscal Year)		09/9		10/3		10/9		11/3(E)	
					(yoy%)		(yoy%)		(yoy%)		(yoy%)
( )	Total Receivable Outstanding (Millions of Yen)	1,357,831	-27.4	1,105,056	-32.5	916,882	-32.5	-	-	-	-
	Loans Outstanding	1,072,843	-30.8	856,762	-35.8	715,979	-33.3	-	-	-	-
	Unsecured	796,671	-33.1	634,249	-37.6	520,243	-34.7	-	-	-	-
	Secured	179,489	-22.2	138,649	-33.0	120,619	-32.8	-	-	-	-
	Small Business	96,682	-25.3	83,864	-24.9	75,116	-22.3	-	-	-	-
	Credit Card Shopping	137,889	4.6	121,995	-10.8	89,274	-35.3	-	-	-	-
	Installment Sales Finance	23,270	-52.0	13,856	-59.0	9,202	-60.5	-	-	-	-
	Credit guarantee	110,492	-12.0	100,152	-15.3	90,549	-18.0	-	-	-	-
	Other	13,336	-4.4	12,288	-8.0	11,876	-11.0	-	-	-	-
( )	Customer Accounts (Thousand)	2,222	-22.5	1,966	-25.2	1,730	-22.1	-	-	-	-
	Unsecured	2,105	-22.7	1,866	-25.3	1,640	-22.1	-	-	-	-
	Secured	55	-17.1	46	-25.9	40	-26.6	-	-	-	-
	Small Business	60	-20.7	53	-21.7	49	-19.2	-	-	-	-
( )	Per Account (Thousands of Yen)	482	-10.8	435	-14.1	413	-14.3	-	-	-	-
	Unsecured	378	-13.5	339	-16.4	317	-16.2	-	-	-	-
	Secured	3,218	-6.2	3,009	-9.6	2,946	-8.4	-	-	-	-
	Small Business	1,590	-5.7	1,567	-4.0	1,530	-3.8	-	-	-	-
( )	Credit Card Holders (Thousand)	15,315	2.0	12,718	-16.6	9,514	-37.9	-	-	-	-
( )	Account N of Installment Sales Finance (Thousand)	120	-47.4	86	-51.2	57	-52.7	-	-	-	-
( )	New Accounts	25,432	-62.2	54,609	-42.2	34,859	37.1	-	-	-	-
	Unsecured	24,309	-62.1	51,789	-42.4	31,034	27.7	-	-	-	-
	Secured	191	-65.5	304	-59.0	119	-37.7	-	-	-	-
	Small Business	932	-64.8	2,516	-33.0	3,706	297.6	-	-	-	-
( )	New Issue of Credit Card (Thousand)	569	-17.0	731	-49.2	1,056	85.4	-	-	-	-

(Marketing Channel)

		/ (Fiscal Year)		09/9		10/3		10/9	
( )	Loan Business Branches	945	-184	670	-317	664	-281		
	Staffed Branches	126	-98	33	-100	30	-96		
	Unstaffed Branches	819	-86	637	-217	634	-185		
( )	Unmanned Loan-contracting machines	918	-101	669	-288	666	-252		
	N. of Total Employees	6,079	-1,306	4,237	-3,409	3,556	-2,523		
( )	N. of Employees (regularly payroll)	4,300	-846	2,514	-2,381	2,163	-2,137		
( )	N. of Employees (temp.)	1,779	-460	1,723	-429	1,393	-386		

Notes Italic Font = Increase or Decrease

3. **Revenue and Expenses / Group Total )**

(On-Balance)

( / Millions of Yen)

		(Fiscal Year)		10/3		10/9			11/3 (E)		
		09/9	(yoy%)	(12M)	(yoy%)	(6M)	(%)	(yoy%)	(12M)	(%)	(yoy%)
	Operating revenue	121,813	-26.5	218,102	-30.1	81,043	100.0	-33.5	-	-	-
	Interest on loans to customers	96,947	-31.4	170,662	-35.3	59,338	73.2	-38.8	-	-	-
	Unsecured	78,982	-33.2	137,394	-37.5	46,473	57.3	-41.2	-	-	-
	Secured	10,826	-18.1	20,026	-20.9	7,471	9.2	-31.0	-	-	-
	Small business	7,138	-28.1	13,240	-28.4	5,393	6.7	-24.4	-	-	-
	Revenue from Credit card business	9,012	11.1	17,824	5.6	6,666	8.2	-26.0	-	-	-
	Revenue from Installment sales finance business	1,116	-49.7	1,726	-52.5	462	0.6	-58.6	-	-	-
	Revenue from Credit guarantee	3,664	-10.3	7,034	-12.3	3,045	3.8	-16.9	-	-	-
	Other financial revenue	83	-77.6	143	-73.8	47	0.1	-43.3	-	-	-
	Other operating revenue	10,989	15.4	20,711	7.0	11,483	14.2	4.5	-	-	-
	Revenue from operational investment securities	16	-74.8	24	-67.7	35	0.0	116.2	-	-	-
	Collection from purchased receivable	1,709	-32.8	3,205	-38.5	1,866	2.3	9.2	-	-	-
	Bad debt write-off recovery	6,020	74.6	11,252	55.1	6,722	8.3	11.7	-	-	-
	Other	3,243	-6.4	6,228	-8.6	2,858	3.5	-11.9	-	-	-
	Operating expenses	380,924	141.5	483,358	58.6	75,839	93.6	-80.1	-	-	-
	Financial expenses	10,707	-23.6	18,376	-31.7	6,325	7.8	-40.9	-	-	-
	Cost of sales	1,455	-24.2	6,121	54.1	1,337	1.7	-8.1	-	-	-
	Cost of operational investment securities	19	-72.9	61	-59.8	25	0.0	33.7	-	-	-
	Cost of purchased receivable	1,436	-22.4	6,060	58.7	1,311	1.6	-8.7	-	-	-
	Cost of sales-real estate	-	-	-	-	-	-	-	-	-	-
	Credit cost	128,606	242.8	166,252	67.5	26,313	32.5	-79.5	-	-	-
	Bad debt write offs	70,571	-18.2	151,428	-14.9	52,940	65.3	-25.0	-	-	-
	Expenses for Interest repayments	191,999	347.4	206,886	254.8	8,999	11.1	-95.3	-	-	-
	Interest repayments	38,842	12.4	77,701	6.6	44,084	54.4	13.5	-	-	-
	Other operating expenses (SG & A)	48,155	-21.5	85,719	-26.3	32,863	40.6	-31.8	-	-	-
	Advertising expenses	2,126	-51.4	2,211	-67.1	942	1.2	-55.7	-	-	-
	Personnel expenses	15,861	-25.8	28,325	-28.2	9,676	11.9	-39.0	-	-	-
	Other	30,167	-14.2	55,183	-20.4	22,245	27.4	-26.3	-	-	-
	Operating income	-259,110	-	-265,255	-	5,203	6.4	-	-	-	-
	Non-operating income	455	-62.6	1,364	-23.2	405	0.5	-10.9	-	-	-
	Non-operating expenses	202	62.0	284	-53.4	1,477	1.8	629.2	-	-	-
	Ordinary income	-258,858	-	-264,176	-	4,131	5.1	-	-	-	-
	Extraordinary income	1,856	-	2,138	-66.7	926	1.1	-50.1	-	-	-
	Extraordinary losses	20,470	976.2	27,392	274.6	1,750	2.2	-91.4	-	-	-
	Net income before taxes	-277,471	-	-289,430	-	3,307	4.1	-	-	-	-
	Income taxes-current	366	-	263	-	76	0.1	-79.2	-	-	-
	Income taxes-deferred	5,099	-21.6	7,368	-27.7	-67	-0.1	-	-	-	-
	Minority interests in income (loss)	-618	-	-1,913	-	-101	-0.1	-	-	-	-
	Net income	-282,318	-	-295,141	-	3,400	4.2	-	-	-	-

#### 4. Review of Funding / Group Total

(Managed Asset Basis)

Amount of Borrowings by Type of Lender

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9	
					(%)		(%)		(%)
	Borrowings			384,109	44.9	371,510	53.2	349,672	64.4
	City Banks			59,732	7.0	53,230	7.6	32,279	5.9
	Trust Banks			167,357	19.6	149,960	21.5	144,427	26.6
	Regional Banks			46,711	5.5	44,811	6.4	41,878	7.7
	Life Insurance companies			20,780	2.4	20,780	3.0	18,431	3.4
	Non-Life Insurance companies			8,523	1.0	8,523	1.2	7,967	1.5
	Foreign banks			-	-	2,000	0.3	15,237	2.8
	Cooperative Financial Ins.			26,020	3.0	26,020	3.7	25,060	4.6
	Other			54,985	6.4	66,185	9.5	64,388	11.9
	SB & ABS, ABL			471,801	55.1	327,045	46.8	193,382	35.6
	SB			336,259	39.3	258,210	37.0	161,300	29.7
	ABS, ABL			135,542	15.8	68,835	9.9	32,082	5.9
	Total			855,911	100.0	698,555	100.0	543,054	100.0

#### Short and Long-term Borrowings

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9	
					(%)		(%)		(%)
	Short-term borrowings			80,957	9.5	61,205	8.8	41,490	7.6
	Borrowings			51,420	6.0	50,080	7.2	41,490	7.6
	ABL			29,537	3.5	11,125	1.6	0	0.0
	Long-term borrowings			774,954	90.5	637,350	91.2	501,564	92.4
	Fixed interest rate borrowings			54,417	6.4	54,950	7.9	51,925	9.6
	Floating interest rate borrowings			278,272	32.5	266,479	38.1	256,256	47.2
	SB & ABS, ABL			442,264	51.7	315,920	45.2	193,382	35.6
	SB (Fixed interest rate)			336,259	39.3	258,210	37.0	161,300	29.7
	ABS, ABL (Fixed interest rate)			41,038	4.8	29,490	4.2	19,581	3.6
( )	ABS, ABL (Floating interest rate)			64,967	7.6	28,220	4.0	12,501	2.3
	Ratio of fixed rate borrowings to total borrowings			431,714	50.4	342,650	49.1	232,806	42.9
	Ratio of borrowings at fixed ratio			657,908	76.9	476,785	68.3	349,307	64.3
	Total			855,911	100.0	698,555	100.0	543,054	100.0

#### Funding Rate

(%)

		(Fiscal Year)	09/9	10/3	10/9
	Funding rate		1.98	2.01	2.10
	Indirect		2.17	2.15	2.13
	Direct		1.83	1.84	2.05

Funding Rate = Interest Rate / Average Borrowing

(%)

	Long term prime rate		1.80	1.60	1.45
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5. **4 Consolidated NPL defined by FSA)**

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9	
			/(L) %		/(L) %		/(L) %		/(L) %
(L)	Loans outstanding	(L)		1,072,843	-	856,762	-	715,979	-
	Unsecured			796,671	-	634,249	-	520,243	-
	Secured			179,489	-	138,649	-	120,619	-
	Small business			96,682	-	83,864	-	75,116	-
	NPL total			299,188	27.89	256,713	29.96	217,898	30.43
		YOY%		-11.1		-20.3		-27.2	
	Category 4			39,900	3.72	48,849	5.70	44,406	6.20
	Category 3			170,444	15.89	137,021	15.99	114,864	16.04
	Category 2			26,158	2.44	15,566	1.82	11,260	1.57
	Category 1			62,685	5.84	55,276	6.45	47,366	6.62
	Unsecured Loan			162,356	20.38	133,937	21.12	108,911	20.93
		YOY%		-14.3		-23.6		-32.9	
	Category 4			2,174	0.27	2,026	0.32	1,317	0.25
	Category 3			88,692	11.13	71,328	11.25	58,207	11.19
	Category 2			16,650	2.09	11,691	1.84	7,968	1.53
	Category 1			54,837	6.88	48,891	7.71	41,419	7.96
	Secured Loan			136,832	49.55	122,775	55.18	108,987	55.68
		YOY%		-7.0		-16.4		-20.3	
	Category 4			37,725	13.66	46,823	21.04	43,089	22.01
	Category 3			81,752	29.60	65,692	29.52	56,657	28.95
	Category 2			9,507	3.44	3,874	1.74	3,292	1.68
	Category 1			7,847	2.84	6,384	2.87	5,947	3.04
	Allowance for NPL			281,513	-	236,303	-	205,535	-
	Current assets			254,856	-	203,478	-	175,096	-
	Fixed assets			26,657	-	32,824	-	30,438	-
NPL	ALL	/	Coverage ratio (All)	/	94.1	-	92.0	-	94.3
NPL		/	Coverage ratio (Unsecured)	/	157.0	-	151.9	-	160.8

NPLs other than unsecured loans are mainly secured loans. The portion of the loans that exceeds the value of the secured property is booked to the bad debt reserve (fixed)

Claims in bankruptcy (category 4):

Loans to borrowers declared bankruptcy, to borrowers under reorganization, or other similar circumstances, which are part of loans exclusive of accrued interest.

Loans in Arrears (category 3):

NPL's exclusive of accrued interest. That are past due for over 5 months or more and held by collection department. This category excludes loans on which interest is being waived in support of business restructuring.

Loans in Arrears Longer than 3 months (category 2):

NPL's past due for 3 months or more that do not fall into the above two categories.

Loans with adjusted terms (category 1):

NPL's, other than those in the above three categories, in which favorable terms, such as the reduction of interest, have been granted with a view to promoting recovery of the loans.

6. **Review of Operation / AIFUL**

Operating Results

		/ (Fiscal Year)		09/9		10/3		10/9		11/3(E)	
			(yoy%)		(yoy%)		(yoy%)		(yoy%)		(yoy%)
	Total Receivable Outstanding (Millions of Yen)	751,014	-28.0	603,087	-33.1	503,280	-33.0	-	-	-	-
( )	Loans Outstanding (Millions of Yen)	695,822	-29.1	553,476	-34.3	458,704	-34.1	-	-	-	-
	Unsecured	526,314	-31.1	423,733	-34.6	347,236	-34.0	-	-	-	-
	Secured	158,642	-21.0	120,821	-33.4	103,713	-34.6	-	-	-	-
	Small Business	10,866	-32.2	8,921	-32.8	7,754	-28.6	-	-	-	-
	Credit Guarantee	50,649	-10.7	45,248	-16.5	40,676	-19.7	-	-	-	-
	Personal Loans	30,026	-11.3	27,152	-15.4	24,647	-17.9	-	-	-	-
	Small business loans	20,623	-10.0	18,095	-18.1	16,028	-22.3	-	-	-	-
	Other	4,542	-3.9	4,362	-8.7	3,898	-14.2	-	-	-	-
( )	Customer Accounts (Thousand)	1,202	-19.5	1,060	-21.5	931	-22.6	-	-	-	-
	Unsecured	1,140	-19.5	1,009	-21.2	885	-22.4	-	-	-	-
	Secured	53	-16.7	43	-25.6	38	-26.5	-	-	-	-
	Small Business	9	-29.7	7	-32.1	7	-23.5	-	-	-	-
( )	Per Account (Thousands of Yen)	578	-11.9	521	-16.4	492	-14.9	-	-	-	-
	Unsecured	461	-14.4	419	-17.1	392	-15.0	-	-	-	-
	Secured	2,989	-5.1	2,761	-10.5	2,659	-11.0	-	-	-	-
	Small Business	1,184	-3.6	1,194	-1.0	1,104	-6.8	-	-	-	-
( )	New Accounts	24,289	-60.8	51,757	-40.8	31,952	31.5	-	-	-	-
	Unsecured	24,289	-60.7	51,757	-40.7	31,027	27.7	-	-	-	-
	Secured	-	-	-	-	6	-	-	-	-	-
	Small Business	-	-	-	-	919	-	-	-	-	-
1	( ) Average Yield 1 ( )	16.3	-1.2	16.2	-1.4	16.0	-0.3	-	-	-	-
	Unsecured	17.7	-1.4	17.3	-2.0	17.2	-0.4	-	-	-	-
	Secured	11.5	0.3	12.1	1.0	11.9	0.4	-	-	-	-
	Small Business	17.3	-0.6	16.8	-0.7	15.6	-1.7	-	-	-	-

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1 Average Yield=Interest Income/Average Loans Outstanding )

Notes Italic Font = Increase or Decrease

Marketing Channel

		/ (Fiscal Year)		09/9		10/3		10/9	
			(yoy)		(yoy)		(yoy)		(yoy)
( )	Loan Business Branches	914(552)	-91	665	-288	662	-252	-	-
	Staffed Branches	95(4)	-5	28	-71	28	-67	-	-
	Unstaffed Branches	819(548)	-86	637	-217	634	-185	-	-
( )	AIFUL ATMs and Tie-up CDs	122,099	10,452	111,834	-10,036	61,603	-60,496	-	-
	AIFUL ATMs	962	-59	665	-339	662	-300	-	-
ATM CD	Tie-up ATM-CD	104,844	10,042	94,706	-10,131	25,556	-79,288	-	-
	Tie-up Convenience Store	16,293	469	16,463	434	16,843	550	-	-
	Convenience Store network	-	-	-	-	18,542	-	-	-
	Tie-up banks (Credit Guarantee)	-	-	-	-	-	-	-	-
	Personal Loans	46	2	47	2	47	1	-	-
	Small business loans	89	14	88	0	88	-1	-	-
	N. of Total Employees	2,967	-327	1,668	-1,499	1,575	-1,392	-	-
	N. of Employees (regularly payroll)	2,506	-117	1,191	-1,334	1,186	-1,320	-	-
	N. of Employees (temp.)	461	-210	477	-165	389	-72	-	-

Notes: Italic Font = Increase or Decrease

## 7.

## Revenue and Expenses / AIFUL)

/ Millions of Yen

	/ (Fiscal Year)	09/9		10/3		10/9			11/3 (E)		
		(6M)	(yoy%)	(12M)	(yoy%)	(6M)	(%)	(yoy%)	(12M)	(%)	(yoy%)
	Operating revenue	68,983	-26.7	124,793	-29.6	46,936	100.0	-32.0	-	-	-
	Interest on loans to customers	62,909	-29.6	113,069	-32.5	40,671	86.7	-35.3	-	-	-
	Unsecured	52,034	-31.4	92,854	-34.6	33,306	71.0	-36.0	-	-	-
	Secured	9,828	-16.8	18,353	-18.6	6,712	14.3	-31.7	-	-	-
	Small business	1,045	-34.3	1,861	-34.9	653	1.4	-37.6	-	-	-
	Revenue from credit guarantee	2,160	-7.4	4,135	-10.8	1,763	3.8	-18.4	-	-	-
	Other financial revenue	42	-85.3	72	-82.4	21	0	-49.9	-	-	-
	Other operating revenue	3,870	76.3	7,516	58.0	4,480	9.5	15.7	-	-	-
	Bad debt write-off recovery	3,690	88.2	7,175	67.0	4,352	9.3	17.9	-	-	-
	Other	180	-22.9	340	-26.0	128	0.3	-29.0	-	-	-
	Operating expenses	315,732	241.2	356,316	97.9	38,908	82.9	-87.7	-	-	-
	Financial expenses	8,233	-18.9	13,799	-30.2	4,430	9.4	-46.2	-	-	-
	Cost of sales	-	-	-	-	-	-	-	-	-	-
	Cost of sales-real estate	-	-	-	-	-	-	-	-	-	-
	Credit cost	108,584	386.0	125,177	91.7	18,489	39.4	-83.0	-	-	-
	Bad debt write-offs	54,223	-15.3	105,771	-10.5	44,216	94.2	-18.5	-	-	-
	Expenses for interest repayments	176,866	475.3	176,866	343.5	-	-	-	-	-	-
	Interest repayments	30,304	21.1	64,024	16.4	35,811	76.3	18.2	-	-	-
	Other operating expenses (SG & A)	22,048	-24.8	40,473	-26.5	15,989	34.1	-27.5	-	-	-
	Advertising expenses	524	-78.3	1,224	-67.9	644	1.4	22.8	-	-	-
	Commission fee	2,977	-25.8	5,871	-20.4	2,607	5.6	-12.4	-	-	-
	Personnel expenses	8,773	-23.0	15,527	-26.3	5,291	11.3	-39.7	-	-	-
	Rent expenses & Land rent	2,820	-14.1	4,928	-22.6	1,860	4.0	-34.0	-	-	-
	Supplies & Repair expenses	1,521	-13.4	2,653	-24.9	1,127	2.4	-25.9	-	-	-
	Communication expenses	788	14.5	1,394	-2.3	582	1.2	-26.1	-	-	-
	Insurance expenses	73	-25.1	83	-53.1	8	0.0	-89.0	-	-	-
	Depreciation	2,726	-18.5	5,311	-23.1	2,156	4.6	-20.9	-	-	-
	Enterprise tax (Pro-forma standard taxation)	195	141.6	391	25.1	196	0.4	0.2	-	-	-
	Other	1,647	-25.6	3,087	-24.0	1,515	3.2	-8.0	-	-	-
	Operating income	-246,748	-	-231,522	-	8,027	17.1	-	-	-	-
	Non-operating income	2,761	-15.7	4,802	-22.2	1,447	3.1	-47.6	-	-	-
	Non-operating expenses	180	56.9	213	-62.1	43	0.1	-75.7	-	-	-
	Ordinary income	-244,167	-	-226,933	-	9,431	20.1	-	-	-	-
	Extraordinary income	548	-75.2	681	-93.1	466	1.0	-15.0	-	-	-
	Extraordinary losses	24,946	-	31,859	-	1,815	3.9	-92.7	-	-	-
	Net income before taxes	-268,565	-	-258,111	-	8,081	17.2	-	-	-	-
	Income taxes-current	45	-	74	-	21	0.0	-52.8	-	-	-
	Income taxes-deferred	3,310	-	3,310	-58.9	130	0.3	-96.1	-	-	-
	Net income	-271,922	-	-261,495	-	7,929	16.9	-	-	-	-

8. Review of Funding / AIFUL

Amount of Borrowings by Type of Lender

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9	
			(%)		(%)		(%)		
	Borrowings	195,199	32.8	188,696	40.5	180,428	52.8		
	City Banks	42,303	7.1	35,801	7.7	14,850	4.3		
	Trust Banks	81,818	13.8	69,712	15.0	67,424	19.7		
	Regional Banks	35,138	5.9	33,238	7.1	31,055	9.1		
	Shinkin Banks	3,700	0.6	3,700	0.8	3,556	1.0		
	Life Insurance companies	20,780	3.5	20,780	4.5	18,431	5.4		
	Non-Life Insurance companies	7,813	1.3	7,813	1.7	7,257	2.1		
	Foreign banks	-	-	2,000	0.4	15,237	4.5		
	Cooperative Financial Ins.	185	0.0	185	0.0	124	0.0		
	Other	3,461	0.6	15,467	3.3	22,489	6.6		
	SB & ABS, ABL	399,196	67.2	277,058	59.5	161,300	47.2		
	SB	336,259	56.6	258,210	55.4	161,300	47.2		
	ABS, ABL	62,937	10.6	18,848	4.0	0	0.0		
	Total	594,395	100.0	465,755	100.0	341,728	100.0		

Short and Long-term Borrowings

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9	
			(%)		(%)		(%)		
	Short-term borrowings	29,537	5.0	11,125	2.4	0	0.0		
	Borrowings	-	-	-	-	-	-		
	ABL	29,537	5.0	11,125	2.4	0	0.0		
	Long-term borrowings	564,858	95.0	454,629	97.6	341,728	100.0		
	Fixed interest rate borrowings	33,972	5.7	33,972	7.3	32,970	9.6		
	Floating interest rate borrowings	161,226	27.1	154,724	33.2	147,457	43.2		
	SB & ABS, ABL	369,659	62.2	265,933	57.1	161,300	47.2		
	SB (Fixed interest rate)	336,259	56.6	258,210	55.4	161,300	47.2		
( )	ABS, ABL (Floating interest rate)	33,400	5.6	7,723	1.7	0	0.0		
	Ratio of fixed rate borrowings to total borrowings	370,231	62.3	292,182	62.7	194,270	56.8		
	Ratio of borrowings at fixed ratio	564,858	95.0	405,820	87.1	147,457	43.2		
	Total	594,395	100.0	465,755	100.0	341,728	100.0		

Funding Rate

(%)

		(Fiscal Year)	09/9	10/3	10/9
	Funding rate		2.02	2.05	2.18
	Indirect		2.20	2.22	2.20
	Direct		1.93	1.93	2.17

Funding Rate = Interest Rate / Average Borrowing

(%)

	Long term prime rate	1.80	1.60	1.45
	5Y SWAP rate	0.85	0.75	0.48
	10Y JGB	1.30	1.40	0.93

9. Analysis of Loan Portfolio / AIFUL

(Breakdown By Interest Rate)

/ (Fiscal Year)		09/9				10/3				10/9			
		/ Account		/ Loan Balance		/ Account		/ Loan Balance		/ Account		/ Loan Balance	
		/Thousand	(%)	/ Million	(%)	/Thousand	(%)	/ Million	(%)	/Thousand	(%)	/ Million	(%)
Interest Rate on Loans to Customers													
(Unsecured Loans)	<=15.0%	272	23.9	177,297	33.7	246	24.4	149,079	35.2	224	25.4	131,575	37.9
	15.0%< <=18.0%	265	23.3	73,607	14.0	256	25.5	62,679	14.8	259	29.3	63,966	18.4
	18.0%< <=20.0%	3	0.3	6,061	1.2	2	0.3	4,935	1.2	2	0.3	3,781	1.1
	20.0%<	598	52.5	269,348	51.2	503	49.8	207,038	48.9	398	45.1	147,913	42.6
	(Total)	1,140	100.0	526,314	100.0	1,009	100.0	423,733	100.0	885	100.0	347,236	100.0
(Secured Loans)	<=15.0%	23	44.2	81,577	51.4	21	49.2	67,610	55.6	20	53.0	60,870	58.7
	15.0%< <=18.0%	2	5.5	13,664	8.6	2	4.7	8,592	7.1	1	4.4	6,932	6.7
	18.0%<	26	50.3	63,400	40.0	20	46.1	45,068	37.3	16	42.6	35,909	34.6
	(Total)	53	100.0	158,642	100.0	43	100.0	120,821	100.0	38	100.0	103,713	100.0
(Small Business Loans)	<=15.0%	3	34.3	2,936	27.0	3	40.2	2,778	31.1	3	45.3	2,943	38.0
	15.0%< <=18.0%	0	0.6	61	0.6	0	0.7	52	0.6	0	8.4	272	3.5
	18.0%<	5	65.0	7,868	72.4	4	59.0	6,091	68.3	3	46.2	4,538	58.5
	(Total)	9	100.0	10,866	100.0	7	100.0	8,921	100.0	7	100.0	7,754	100.0
(Total)	1,202	100.0	695,822	100.0	1,060	100.0	553,476	100.0	931	100.0	458,704	100.0	

(Breakdown By Amount)

/ (Fiscal Year)		09/9				10/3				10/9			
		/ Account		/ Loan Balance		/ Account		/ Loan Balance		/ Account		/ Loan Balance	
		/Thousand	(%)	/ Million	(%)	/Thousand	(%)	/ Million	(%)	/Thousand	(%)	/ Million	(%)
Loan Outstanding(Thousands of yen)													
(Unsecured Loans)	<=100	167	14.7	10,383	2.0	171	17.0	9,971	2.4	165	18.7	9,508	2.7
	100< <=200	106	9.3	15,609	3.0	108	10.7	15,715	3.7	117	13.3	17,378	5.0
	200< <=300	117	10.3	28,048	5.3	152	15.1	37,128	8.8	175	19.8	42,205	12.2
	300< <=400	250	22.0	86,460	16.4	205	20.3	66,918	15.8	123	13.9	39,294	11.3
	400< <=500	258	22.6	112,831	21.4	168	16.6	72,837	17.2	126	14.3	55,645	16.0
	500< <=1,000	126	11.1	93,192	17.7	109	10.9	77,533	18.3	97	11.0	67,163	19.3
	1,000<	113	10.0	179,787	34.2	94	9.4	143,627	33.9	79	8.9	116,040	33.4
(Total)	1,140	100.0	526,314	100.0	1,009	100.0	423,733	100.0	885	100.0	347,236	100.0	
(Secured Loans)	<=1,000	5	10.0	3,113	2.0	5	12.3	3,047	2.5	5	13.7	3,013	2.9
	1,000< <=5,000	41	78.3	104,591	65.9	34	77.9	82,818	68.5	30	77.1	71,863	69.3
	5,000< <=10,000	5	10.2	38,857	24.5	3	8.6	26,681	22.1	3	8.0	22,031	21.2
	10,000< <=50,000	0	1.5	11,731	7.4	0	1.2	8,062	6.7	0	1.2	6,745	6.5
	50,000<	0	0.0	348	0.2	0	0.0	211	0.2	0	0.0	59	0.1
(Total)	53	100.0	158,642	100.0	43	100.0	120,821	100.0	38	100.0	103,713	100.0	
(Small Business Loans)	<=1,000	3	38.8	1,643	15.1	2	36.7	1,268	14.2	3	43.0	1,369	17.7
	1,000< <=2,000	4	46.0	5,911	54.4	3	47.3	4,871	54.6	3	42.8	4,098	52.9
	2,000<	1	15.2	3,311	30.5	1	16.0	2,781	31.2	0	14.2	2,286	29.5
(Total)	9	100.0	10,866	100.0	7	100.0	8,921	100.0	7	100.0	7,754	100.0	
(Total)	1,202	100.0	695,822	100.0	1,060	100.0	553,476	100.0	931	100.0	458,704	100.0	

3 (Unsecured loan breakdown by Annual income)

/Thousand

/ (Fiscal Year)		09/9		10/3		10/9	
		( )	( )	( )	( )		
(New Accounts)	< 2,000	3	16.1	9	17.6	6	20.3
	2,000 <= < 3,000	5	23.8	12	24.6	8	26.8
	3,000 <= < 4,000	5	24.5	12	24.7	7	25.3
	4,000 <= < 5,000	3	14.8	7	14.4	4	12.9
	5,000 <= < 7,000	3	12.9	6	11.9	2	9.5
	7,000 <= < 10,000	1	6.1	2	5.5	1	4.2
	10,000 <=	0	1.7	0	1.4	0	1.0
	(Total)	24	100.0	51	100.0	31	100.0

10. & Credit Cost & NPL's / AIFUL

( )

Credit Cost / YOY%

/ Millions of Yen

		/ (Fiscal Year)		09/9		10/3		10/9		11/3(E)	
		(6M)	/(L) %	(12M)	/(L) %	(6M)	/(L) %	(12M)	/(L) %		
(L)	Total Receivable Outstanding (L)	751,296	-	603,087	-	503,280	-	-	-	-	-
	Loans outstanding	695,822	-	553,476	-	458,704	-	-	-	-	-
	Unsecured	526,314	-	423,733	-	347,236	-	-	-	-	-
	Secured	158,642	-	120,821	-	103,713	-	-	-	-	-
	Small business	10,866	-	8,921	-	7,754	-	-	-	-	-
	Credit guarantee, etc	55,473	-	49,611	-	44,575	-	-	-	-	-
( )	Allowance for bad debt (Beginning) (BS: Current assets)	144,150	-	144,150	-	154,143	-	-	-	-	-
	Total Write-offs	54,223	7.22	105,771	17.54	44,216	8.79	-	-	-	-
	YOY%	-15.3		-10.5		-18.5		-	-	-	-
	Write-offs	52,424	7.53	102,383	18.50	42,781	9.33	-	-	-	-
	YOY%	-15.5		-10.4		-18.4		-	-	-	-
	Unsecured	46,322	8.80	88,641	20.92	37,948	10.93	-	-	-	-
	Secured	4,884	3.08	11,426	9.46	3,882	3.74	-	-	-	-
	Small business	1,217	11.21	2,316	25.96	950	12.25	-	-	-	-
	Credit guarantee, etc	1,798	3.24	3,387	6.83	1,435	3.22	-	-	-	-
( ) 1	Total Non-operating allowance for bad debt 1	1,633	0.22	9,388	1.56	1,457	0.29	-	-	-	-
	Non-operating Allowance for bad debt	1,513	0.22	9,267	1.67	1,396	0.30	-	-	-	-
	Unsecured	687	0.13	810	0.19	300	0.09	-	-	-	-
	Secured	806	0.51	8,446	6.99	1,060	1.02	-	-	-	-
	Small business	19	0.18	10	0.11	35	0.45	-	-	-	-
	Credit guarantee, etc	119	0.22	121	0.25	60	0.14	-	-	-	-
+	Total Write-offs +	55,856	7.43	115,159	19.10	45,673	9.08	-	-	-	-
	YOY%	-16.9		-6.4		-18.2		-	-	-	-
+	Write-offs +	53,938	7.75	111,651	20.17	44,177	9.63	-	-	-	-
	YOY%	-17.3		-6.2		-18.1		-	-	-	-
	Unsecured	47,010	8.93	89,451	21.11	38,248	11.02	-	-	-	-
	Secured	5,690	3.59	19,872	16.45	4,943	4.77	-	-	-	-
	Small business	1,237	11.39	2,326	26.08	985	12.71	-	-	-	-
	Credit guarantee, etc	1,918	3.46	3,508	7.07	1,495	3.36	-	-	-	-
( )	Credit Cost (PL: Operating Expenses)	108,584	14.45	125,177	20.76	18,489	3.67	-	-	-	-
( )	Allowance for bad debt (End) (BS : Current assets)	196,861	26.20	154,143	25.56	126,956	25.23	-	-	-	-

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1 Non-operating allowance for bad debt=Loans with legal bankruptcy (secured) Loans with civil rehabilitation law.

**10. & Credit Cost & NPL's / AIFUL**

(2) 4 NPL defined by FSA / Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9		11/3(E)	
					/(L) %		/(L) %		/(L) %		/(L) %
(L)	Loans outstanding	(L)		695,822	-	553,476	-	458,704	-	-	-
	Unsecured			526,314	-	423,733	-	347,236	-	-	-
	Secured			158,642	-	120,821	-	103,713	-	-	-
	Small business			10,866	-	8,921	-	7,754	-	-	-
	NPL total			207,348	29.80	176,010	31.80	143,482	31.28	-	-
			YOY%	-9.2		-21.1		-30.8			
	Category 4			37,172	5.34	46,571	8.41	42,159	9.19	-	-
	Category 3			130,577	18.77	98,311	17.76	77,374	16.87	-	-
	Category 2			12,273	1.76	8,611	1.56	6,072	1.32	-	-
	Category 1			27,324	3.93	22,515	4.07	17,876	3.90	-	-
	Unsecured Loan			101,321	19.25	84,251	19.88	61,552	17.73	-	-
			YOY%	-9.4		-22.8		-39.3			
	Category 4			1,760	0.33	1,736	0.41	1,087	0.31	-	-
	Category 3			63,221	12.01	53,963	12.74	38,702	11.15	-	-
	Category 2			10,203	1.94	7,087	1.67	4,802	1.38	-	-
	Category 1			26,135	4.97	21,463	5.07	16,959	4.88	-	-
	Secured Loan			106,026	62.55	91,759	70.72	81,929	73.50	-	-
			YOY%	-9.0		-19.5		-22.7			
	Category 4			35,412	20.89	44,834	34.56	41,072	36.85	-	-
	Category 3			67,355	39.74	44,348	34.18	38,671	34.69	-	-
	Category 2			2,070	1.22	1,524	1.18	1,269	1.14	-	-
	Category 1			1,188	0.70	1,051	0.81	916	0.82	-	-
	Allowance for NPL			223,472	-	188,140	-	158,869	-	-	-
	Current assets			196,861	-	154,143	-	126,956	-	-	-
	Fixed assets			26,611	-	33,997	-	31,912	-	-	-
NPL	ALL	/		Coverage ratio (All)	/	107.8	-	106.9	-	110.7	-
NPL		/		Coverage ratio (Unsecured)	/	194.3	-	183.0	-	206.3	-

NPLs other than unsecured loans are mainly secured loans. The portion of the loans that exceeds the value of the secured property is booked to the bad debt reserve (fixed)

Claims in bankruptcy (category 4):

Loans to borrowers declared bankruptcy, to borrowers under reorganization, or other similar circumstances, which are part of loans exclusive of accrued interest.

Loans in Arrears (category 3):

NPL's exclusive of accrued interest. That are past due for over 5 months or more and held by collection department. This category excludes loans on which interest is being waived in support of business restructuring.

Loans in Arrears Longer than 3 months (category 2):

NPL's past due for 3 months or more that do not fall into the above two categories.

Loans with adjusted terms (category 1):

NPL's, other than those in the above three categories, in which favorable terms, such as the reduction of interest, have been granted with a view to promoting recovery of the loans.

**10. & Credit Cost & NPL's / AIFUL**

(3) (Details of Unsecured Loans) / Millions of Yen

	/ (Fiscal Year)	09/3 (12M)		09/9 (6M)		10/3 (12M)		10/9 (6M)	
			(yoy%)		(yoy%)		(yoy%)		(yoy%)
1	Transfer (5M+Arrearage) Ratio 1	0.891	-0.129	1.244	0.321	1.221	0.330	1.075	-0.168
	Transfer (5M+Arrearage)	73,548	-27.8	38,983	-3.0	68,517	-6.8	21,854	-43.9

1 / 1: Transfer Ratio = Transfer (5M+Arrearage) / Unsecured Loans Outstanding (Branch's)  
Notes: Italic Font = Increase or Decrease

(4) (Reason for Write-off, Unsecured) / Millions of Yen

	/ (Fiscal Year)	09/3 (12M)		09/9 (6M)		10/3 (12M)		10/9 (6M)	
			2 per account		2 per account		2 per account		2 per account
	Reason for Write-off (Total)	102,321	482	46,322	485	88,641	486	37,948	456
	YOY%	-25.2		-16.9		-13.4		-18.1	
	Bankruptcy	9,210	564	3,312	561	6,043	541	1,640	481
	YOY/Share%	-43.5	9.0%	-33.2	7.2%	-34.4	6.8%	-50.5	4.3%
	Waiver of principal due to a settlement with lawyer	51,421	468	25,714	491	49,537	490	22,206	470
	YOY/Share%	-10.2	50.3%	10.4	55.5%	-3.7	55.9%	-13.6	58.5%
	Loss of contact, etc.	6,373	406	2,630	397	4,268	382	1,947	358
	YOY/Share%	-39.9	6.2%	-29.5	5.7%	-33.0	4.8%	-26.0	5.1%
	Unsettled intervention	10,963	590	5,741	592	12,529	601	5,144	564
	YOY/Share%	-24.3	10.7%	-27.1	12.4%	14.3	14.1%	-10.4	13.6%
	No intention to repay	24,353	443	8,923	441	16,261	437	7,008	424
	YOY/Share%	-36.1	23.8%	-43.9	19.3%	-33.2	18.3%	-21.5	18.5%

2 / ( : 2: Write-offs per account=Write-offs/Accounts of Write-offs (Thousands of yen)

(5) (Breakdown of Loss allowance on interest repayment / AIFUL) / Millions of Yen

	/ (Fiscal Year)	09/9			10/3			10/9			11/3(E)		
		Allowance for losses on interest repayments	Allowance for doubtful debts (Applied to the principal)	Total	Allowance for losses on interest repayments	Allowance for doubtful debts (Applied to the principal)	Total	Allowance for losses on interest repayments	Allowance for doubtful debts (Applied to the principal)	Total	Allowance for losses on interest repayments	Allowance for doubtful debts (Applied to the principal)	Total
	Allowance (Beginning)	84,318	79,151	163,470	84,318	79,151	163,470	197,160	74,094	271,254	197,160	74,094	271,254
	Reversal	30,304	28,027	58,331	64,024	53,756	117,781	35,811	25,414	61,225	-	-	-
	Provisions Returned	176,866	48,699	225,565	176,866	48,699	225,565	-	14,258	14,258	-	-	-
	Allowance (End)	230,881	99,823	330,704	197,160	74,094	271,254	161,349	62,938	224,287	-	-	-

(6) (Breakdown of Loss allowance on interest repayment / Consolidated) / Millions of Yen

	/ (Fiscal Year)	09/9			10/3			10/9			11/3(E)		
		Allowance for losses in interest repayment	Allowance for credit losses (Applied to the principal)	Total	Allowance for losses in interest repayment	Allowance for credit losses (Applied to the principal)	Total	Allowance for losses in interest repayment	Allowance for credit losses (Applied to the principal)	Total	Allowance for losses in interest repayment	Allowance for credit losses (Applied to the principal)	Total
	Allowance (Beginning)	124,164	88,490	212,654	124,164	88,490	212,654	237,909	76,990	314,899	237,909	76,990	314,899
	Reversal	42,575	31,019	73,595	85,487	57,531	143,018	48,730	26,034	74,764	-	-	-
	Provisions Returned	191,999	50,490	242,489	206,886	50,490	257,376	8,999	14,258	23,257	-	-	-
	Spun-off subsidiaries	7,654	4,458	12,112	7,654	4,458	12,112	-	-	-	-	-	-
	Allowance (End)	265,933	103,502	369,435	237,909	76,990	314,899	198,177	65,214	263,392	-	-	-

3 2010 3 7,786 2011 3 2 4,645 2010 3 2 3,733

11. **Review of Operation / LIFE**

(Managed Asset Basis)  
Operating Results

		(Fiscal Year)		09/9		10/3		10/9		11/3(E)	
			(yoy%)		(yoy%)		(yoy%)		(yoy%)		
( )	Total Receivable Outstanding (Millions of Yen)	501,309	-19.8	410,315	-28.1	330,353	-34.1	-	-	-	-
	Installment receivable	161,159	-10.6	135,852	-20.3	98,477	-38.9	-	-	-	-
	Credit card shopping	137,889	4.6	121,995	-10.8	89,274	-35.3	-	-	-	-
	Installment sales finance	23,270	-52.0	13,856	-59.0	9,202	-60.5	-	-	-	-
	Loans (Cash advance)	271,512	-26.0	211,632	-35.4	174,025	-35.9	-	-	-	-
	with Credit card	166,783	-24.2	130,266	-35.5	108,039	-35.2	-	-	-	-
	with Loan card (Life Play card)	103,349	-28.9	80,081	-35.5	64,827	-37.3	-	-	-	-
	Other	1,379	-15.8	1,284	-13.2	1,158	-16.0	-	-	-	-
	Credit guarantee	59,843	-13.1	54,903	-14.3	49,873	-16.7	-	-	-	-
	Other	8,794	-4.6	7,926	-7.7	7,977	-9.3	-	-	-	-
	Credit card										
( )	Number of card holders (Thousand)	15,315	299	12,718	-2,533	9,514	-5,801	-	-	-	-
	Proper	2,232	97	2,219	-20	2,912	680	-	-	-	-
	Affinity	13,083	201	10,499	-2,513	6,601	-6,481	-	-	-	-
( )	Number of new issue (Thousand)	569	-116	731	-709	1,056	486	-	-	-	-
	Proper	69	-42	103	-161	860	791	-	-	-	-
	Affinity	499	-73	627	-547	195	-304	-	-	-	-
( ÷ )	Per account (Thousands of Yen)										
	Shopping	59	-9.2	60	-6.4	58	-0.9	-	-	-	-
	Cashing	243	-8.6	231	-12.5	197	-18.9	-	-	-	-
( )	Purchase Results (Millions of Yen)	451,026	-5.2	863,975	-10.4	277,144	-38.6	-	-	-	-
	Shopping	409,905	9.0	796,376	2.7	252,622	-38.4	-	-	-	-
	Cashing	41,121	-58.8	67,599	-64.1	24,521	-40.4	-	-	-	-
	Average Yield	15.1	-1.3	14.6	-1.4	14.6	-0.5	-	-	-	-
	Installment receivable	11.7	0.6	11.5	0.3	11.4	-0.2	-	-	-	-
	Credit card shopping	13.3	0.2	13.0	-0.2	12.8	-0.4	-	-	-	-
	Installment sales finance	7.2	-0.9	6.9	-1.0	6.2	-1.0	-	-	-	-
	Loans (Cash advance)	16.0	-3.2	15.4	-3.1	13.9	-2.0	-	-	-	-
	with Credit card	15.9	-3.4	15.2	-3.2	13.5	-2.4	-	-	-	-
	with Loan card (Life Play card)	16.2	-2.9	15.7	-2.9	14.7	-1.4	-	-	-	-
	Credit guarantee	4.8	-0.1	4.8	-0.1	4.7	0.0	-	-	-	-

Notes Italic Font = Increase or Decrease

Marketing Channel

		(Fiscal Year)		09/9		10/3		10/9	
			(yoy)		(yoy)		(yoy)		
( )	Business Branches	26	-41	2	-24	0	-26		
( )	Member Merchant	107,060	1,152	106,956	414	106,918	-142		
( )	Tie-up Banks (High Yield Product)	124	1	121	-2	119	-5		
( )	N. of Total Employees	2,731	-340	2,243	-664	1,682	-1,049		
( )	N. of Employees (regularly payroll)	1,457	-103	1,039	-410	711	-746		
( )	N. of Employees (temp.)	1,274	-237	1,204	-254	971	-303		

Note : The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

(On-Balance) (Off-Balance)

10/9		10/9	
	(yoy%)		(yoy%)
311,177	-31.1	19,176	
90,358	-36.5	8,119	
81,988	-32.8	7,286	
8,369	-58.8	833	
162,968	-32.2	11,057	
102,117	-31.1	5,922	
59,692	-34.3	5,135	
1,158	-16.0	-	
49,873	-16.7	-	
7,977	-9.3	-	

12. **Revenue and Expenses / LIFE)**

(Managed Asset Basis)

/ Millions of Yen

	/ (Fiscal Year)	09/9		10/3		10/9			11/3 (E)		
		(6M)	(yoy%)	(12M)	(yoy%)	(6M)		(yoy%)	(12M)		(yoy%)
Operating revenue		40,403	-23.3	73,370	-26.9	26,815	100.0	-33.6	-	-	-
Installment receivable		10,421	-5.2	19,954	-7.7	7,322	27.3	-29.7	-	-	-
Revenue from Credit card business		9,365	6.5	18,353	2.1	6,930	25.8	-26.0	-	-	-
Revenue from Installment sales finance		1,054	-52.0	1,598	-56.0	391	1.5	-62.9	-	-	-
Other		1	-49.3	2	-50.2	0	0.0	-46.9	-	-	-
Loans (Cash advance)		23,648	-34.1	41,265	-38.6	13,276	49.5	-43.9	-	-	-
with Credit card		14,415	-31.9	24,909	-37.6	7,889	29.4	-45.3	-	-	-
with Loan card (Life play card)		9,162	-37.3	16,226	-40.1	5,315	19.8	-42.0	-	-	-
Other		71	-20.1	128	-20.4	71	0.3	0.8	-	-	-
Revenue from Credit guarantee		1,504	-14.2	2,898	-14.3	1,282	4.8	-14.8	-	-	-
Other financial revenue		56	-36.7	99	-35.6	37	0.1	-33.3	-	-	-
Other operating revenue		4,773	20.9	9,152	13.7	4,897	18.3	2.6	-	-	-
Bad debt write-off recovery		1,863	73.4	3,575	61.5	2,333	8.7	25.2	-	-	-
Other		2,910	1.3	5,577	-4.5	2,563	9.6	-11.9	-	-	-
Operating expenses		48,489	-4.8	96,199	-1.7	31,014	115.7	-36.0	-	-	-
Financial expenses		3,525	-22.9	6,399	-29.6	2,404	9.0	-31.8	-	-	-
Credit cost		12,967	8.1	25,815	-6.0	5,125	19.1	-60.5	-	-	-
Return of overpayment Cost		11,039	22.7	25,927	106.7	8,999	33.6	-18.5	-	-	-
Other operating expenses (SG&A)		20,955	-17.3	38,057	-22.0	14,485	54.0	-30.9	-	-	-
Advertising expenses		566	-26.0	622	-39.8	29	0.1	-94.8	-	-	-
Personnel expenses		5,187	-25.1	9,827	-25.1	3,474	13.0	-33.0	-	-	-
Other		15,202	-13.9	27,606	-20.4	10,981	41.0	-27.8	-	-	-
Sales cost		8,316	-14.0	14,770	-23.6	5,570	20.8	-33.0	-	-	-
System cost		3,655	-6.7	7,105	-6.5	3,404	12.7	-6.9	-	-	-
Rent cost		1,246	-19.3	2,229	-22.6	575	2.1	-53.8	-	-	-
Admin cost		1,984	-21.6	3,501	-27.8	1,430	5.3	-27.9	-	-	-
Operating income		-8,085	-	-22,829	-	-4,198	-15.7	-	-	-	-
Non-operating income		96	-27.8	696	201.7	88	0.3	-8.3	-	-	-
Non-operating expenses		9	36.7	16	-53.1	1,419	5.3	-	-	-	-
Ordinary income		-7,998	-	-22,148	-	-5,529	-20.6	-	-	-	-
Extraordinary income		1,232	-	1,302	-	457	1.7	-62.9	-	-	-
Extraordinary losses		789	-11.6	5,237	303.8	214	0.8	-72.8	-	-	-
Income before income taxes		-7,554	-	-26,083	-	-5,287	-19.7	-	-	-	-
Income taxes-current		19	-95.2	196	-	8	0.0	-58.5	-	-	-
Income taxes-deferred		1,270	416.6	1,470	-3.3	-200	-0.7	-	-	-	-
Net income		-8,844	-	-27,749	-	-5,095	-19.0	-	-	-	-

Note : The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

## 12.

## Revenue and Expenses / LIFE)

(On-Balance)

/ Millions of Yen

		(Fiscal Year)		09/9		10/3		10/9		11/3 (E)	
		(6M)	(yoy%)	(12M)	(yoy%)	(6M)	(yoy%)	(12M)	(yoy%)		
	Operating revenue	39,918	-22.8	72,706	-26.1	26,487	100.0	-33.6	-	-	-
	Installment receivable	10,052	-2.2	19,392	-4.9	7,048	26.6	-29.9	-	-	-
	Revenue from Credit card business	9,012	11.1	17,824	5.6	6,666	25.2	-26.0	-	-	-
	Revenue from Installment sales finance	1,039	-52.0	1,566	-55.3	381	1.4	-63.3	-	-	-
	Other	1	-49.3	2	-50.2	0	0.0	-46.9	-	-	-
	Loans (Cash advance)	23,532	-34.0	41,163	-38.0	13,222	49.9	-43.8	-	-	-
	with Credit card	14,347	-31.6	24,903	-36.8	7,884	29.8	-45.0	-	-	-
	with Loan card (Life play card)	9,113	-37.5	16,131	-40.0	5,266	19.9	-42.2	-	-	-
	Other	71	-20.1	128	-20.4	71	0.3	0.8	-	-	-
	Revenue from Credit guarantee	1,504	-14.2	2,898	-14.3	1,282	4.8	-14.8	-	-	-
	Other financial revenue	56	-36.7	99	-35.6	37	0.1	-33.3	-	-	-
	Other operating revenue	4,773	20.9	9,152	13.7	4,897	18.5	2.6	-	-	-
	Bad debt write-off recovery	1,863	73.4	3,575	61.5	2,333	8.8	25.2	-	-	-
	Other	2,910	1.3	5,577	-4.5	2,563	9.7	-11.9	-	-	-
	Operating expenses	48,004	-4.0	95,536	-0.4	30,686	115.9	-36.1	-	-	-
	Financial expenses	3,040	-16.4	5,735	-19.6	2,076	7.8	-31.7	-	-	-
	Credit cost	12,967	8.1	25,815	-6.0	5,125	19.4	-60.5	-	-	-
	Return of overpayment Cost	11,039	22.7	25,927	106.7	8,999	34.0	-18.5	-	-	-
	Other operating expenses (SG&A)	20,955	-17.3	38,057	-22.0	14,485	54.7	-30.9	-	-	-
	Advertising expenses	566	-26.0	622	-39.8	29	0.1	-94.8	-	-	-
	Personnel expenses	5,187	-25.1	9,827	-25.1	3,474	13.1	-33.0	-	-	-
	Other	15,202	-13.9	27,606	-20.4	10,981	41.5	-27.8	-	-	-
	Sales cost	8,316	-14.0	14,770	-23.6	5,570	21.0	-33.0	-	-	-
	System cost	3,655	-6.7	7,105	-6.5	3,404	12.9	-6.9	-	-	-
	Rent cost	1,246	-19.3	2,229	-22.6	575	2.2	-53.8	-	-	-
	Admin cost	1,984	-21.6	3,501	-27.8	1,430	5.4	-27.9	-	-	-
	Operating income	-8,085	-	-22,829	-	-4,198	-15.9	-	-	-	-
	Non-operating income	96	-27.8	696	201.7	88	0.3	-8.3	-	-	-
	Non-operating expenses	9	36.7	16	-53.1	1,419	5.4	15,308.1	-	-	-
	Ordinary income	-7,998	-	-22,148	-	-5,529	-20.9	-	-	-	-
	Extraordinary income	1,232	-	1,302	-	457	1.7	-62.9	-	-	-
	Extraordinary losses	789	-11.6	5,237	303.8	214	0.8	-72.8	-	-	-
	Income before income taxes	-7,554	-	-26,083	-	-5,287	-20.0	-	-	-	-
	Income taxes-current	19	-95.2	196	-	8	0.0	-58.5	-	-	-
	Income taxes-deferred	1,270	416.6	1,470	-3.3	-200	-0.8	-115.7	-	-	-
	Net income	-8,844	-	-27,749	-	-5,095	-19.2	-	-	-	-

**13. (Review of Funding / LIFE)**

(Managed Asset Basis)

Amount of Borrowings by Type of Lender

/Millions of Yen

	/ (Fiscal Year)	09/9		10/3		10/9	
			(%)		(%)		(%)
Borrowings		230,510	76.0	205,703	80.5	160,193	83.3
City Banks		17,429	5.7	17,429	6.8	17,429	9.1
Trust Banks		31,639	10.4	31,138	12.2	30,952	16.1
Regional Banks		11,572	3.8	11,572	4.5	10,822	5.6
Cooperative Financial Ins.		22,135	7.3	22,135	8.7	21,379	11.1
Non-Life Insurance		710	0.2	710	0.3	710	0.4
Other		51,524	17.0	50,718	19.8	41,899	21.8
AIFUL		95,500	31.5	72,000	28.2	37,000	19.2
ABS		72,605	24.0	49,987	19.5	32,082	16.7
Total		303,115	100.0	255,690	100.0	192,275	100.0

(On-Balance)

10/9	
	(%)
160,193	100.0
17,429	10.9
30,952	19.3
10,822	6.8
21,379	13.3
710	0.4
41,899	26.2
37,000	23.1
-	-
160,193	100.0

Short and Long-term Borrowings

/Millions of Yen

	/ (Fiscal Year)	09/9		10/3		10/9	
			(%)		(%)		(%)
Short-term borrowings		51,420	17.0	50,080	19.6	41,490	21.6
Borrowings		51,420	17.0	50,080	19.6	41,490	21.6
Long-term borrowings		251,695	83.0	205,610	80.4	150,785	78.4
Fixed interest rate		20,444	6.7	20,978	8.2	18,955	9.9
Floating interest rate		158,645	52.3	134,645	52.7	99,748	51.9
( ABS with fixed interest rate		41,038	13.5	29,490	11.5	19,581	10.2
( ABS with floating interest rate		31,567	10.4	20,497	8.0	12,501	6.5
Total		303,115	100.0	255,690	100.0	192,275	100.0

10/9	
	(%)
41,490	25.9
41,490	25.9
118,703	74.1
18,955	11.8
99,748	62.3
-	-
-	-
160,193	100.0

Funding Rate

(%)

	/ (Fiscal Year)	09/9	10/3	10/9
Funding rate		1.95	1.94	1.95
Indirect		2.18	2.10	2.06
Direct		1.25	1.35	1.45

Funding Rate= Interest Rate / Average Borrowing

(%)

Long term prime rate	1.80	1.60	1.45
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Note :The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

14. & Credit Cost & NPL's / LIFE

(Write-off / Balance / YOY%)

/ Millions of Yen

		09/9			10/3			10/9			11/3(E)		
		Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio
	Total	10,815	501,309	2.16	38,716	410,315	9.44	9,495	330,353	2.87	-	-	-
	yoy%	-14.3			-10.1			-12.2			-	-	-
	Credit card	5,276	304,673	1.73	19,033	252,261	7.55	4,793	197,314	2.43	-	-	-
	yoy%	-14.5			-10.6			-9.2			-	-	-
	Shopping	633	137,889	0.46	3,401	121,995	2.79	798	89,274	0.89	-	-	-
	Cashing	4,643	166,783	2.78	15,632	130,266	12.00	3,994	108,039	3.70	-	-	-
	Installment sales finance	235	23,270	1.01	2,609	13,856	18.83	190	9,202	2.07	-	-	-
	yoy%	-31.7			10.1			-19.2			-	-	-
	Loan card (Life Play card)	4,578	103,349	4.43	14,768	80,081	18.44	3,923	64,827	6.05	-	-	-
	yoy%	-11.5			-10.9			-14.3			-	-	-
	Credit guarantee	429	46,758	0.92	1,567	42,485	3.69	371	38,769	0.96	-	-	-
	yoy%	-14.1			-14.6			-13.5			-	-	-
	Home loan	93	21,939	0.43	330	20,376	1.62	61	19,117	0.32	-	-	-
	yoy%	-32.9			19.1			-33.7			-	-	-
	Other	202	1,317	-	406	1,253	-	154	1,121	-	-	-	-
	yoy%	-29.7			-42.5			-23.7			-	-	-
	Fraudulent use of Credit card	159	-	-	306	-	-	106	-	-	-	-	-
	Loss from Member merchant fraudulent	40	-	-	95	-	-	48	-	-	-	-	-
	Other	1	-	-	3	-	-	0	-	-	-	-	-

(Write-off / Transaction Volume / YOY%)

/ Millions of Yen

		09/9			10/3			10/9			11/3(E)		
		Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio	Write offs	Balance	( ) Write offs ratio
	Credit card shopping	633	409,905	0.15	3,401	796,376	0.43	798	252,622	0.32	-	-	-

Note : The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

## 15. (Review of Operation / Businext)

(Businext / JV with Sumitomo Trust & Banking started April 2001)

		09/9		10/3		10/9		11/3(E)	
			(yoy%)		(yoy%)		(yoy%)		(yoy%)
( )	Loans outstanding (Millions of Yen)	69,039	-15.4	64,551	-13.6	61,805	-10.5	-	-
( )	Customer accounts (Thousand)	37	-12.2	34	-12.2	33	-10.9	-	-
( )	Per account (Thousands of Yen)	1,862	-3.6	1,845	-1.6	1,870	0.4	-	-
( )	New accounts	1,123	-27.3	2,820	1.9	2,900	158.2	-	-
( )	Average interest rate ( )	14.2	-0.1	14.2	-0.2	14.1	-0.1	-	-
( )	Write off ratio ( )	4.2	0.7	8.4	2.4	4.4	0.2	-	-
( )	Loan business branches	5	-5	3	-5	2	-3	-	-
( )	Number of employees	108	-14	89	-33	83	-25	-	-

Notes Italic Font = Increase or Decrease

## 16 Revenue and Expenses / Businext

/ Millions of Yen

		09/9		10/3		10/9			11/3(E)		
		6M)	(yoy%)	(12M)	(yoy%)	(6M)	(%)	(yoy%)	(12M)	(%)	(yoy%)
	Operating revenue	4,637	-15.6	8,888	-15.6	4,032	100.0	-13.0	-	-	-
	Interest on loans to customers	4,587	-15.8	8,806	-15.8	4,012	99.5	-12.5	-	-	-
	Other	50	7.9	82	13.0	20	0.5	-59.2	-	-	-
	Operating expenses	4,305	-10.6	8,151	-16.0	3,741	92.8	-13.1	-	-	-
	Financial expenses	600	-33.7	1,141	-31.3	500	12.4	-16.6	-	-	-
	Advertising expenses	148	-43.9	364	-37.7	268	6.7	81.0	-	-	-
	Credit cost	2,648	1.9	4,877	-9.8	2,117	52.5	-20.0	-	-	-
	Personnel expenses	397	-19.2	792	-15.7	398	9.9	0.3	-	-	-
	Other	511	-7.7	976	-12.5	456	11.3	-10.7	-	-	-
	Operating income	331	-51.4	737	-10.1	290	7.2	-12.4	-	-	-
	Non-operating income	10	-	10	26.2	2	0.1	-72.3	-	-	-
	Non-operating expenses	-	-	-	-	-	-	-	-	-	-
	Ordinary income	342	-49.9	748	-9.7	293	7.3	-14.2	-	-	-
	Extraordinary income	8	-	88	-85.4	-	-	-	-	-	-
	Extraordinary losses	50	-	64	-89.3	16	0.4	-66.4	-	-	-
	Income before income taxes	300	-56.0	771	-6.6	276	6.9	-7.9	-	-	-
	Income taxes-current	298	-	-50	-	4	0.1	-98.5	-	-	-
	Income taxes-deferred	517	82.3	2,585	-	2	0.1	-99.5	-	-	-
	Net Income	-515	-	-1,763	-	269	6.7	-	-	-	-

## 17.

## Group Management)

/ Millions of Yen

		09/9		10/3		10/9			11/3(E)			
			(yoy%)		(yoy%)		(%)	(yoy%)		(%)	(yoy%)	
1	Total receivable outstanding	1	1,357,831	-27.4	1,105,056	-32.5	916,882	100.0	-32.5	-	-	-
	Aiful		751,014	-28.0	603,087	-33.1	503,280	54.9	-33.0	-	-	-
	Life		501,309	-19.8	410,315	-28.1	330,353	36.0	-34.1	-	-	-
	Businext		69,039	-15.4	64,551	-13.6	61,805	6.7	-10.5	-	-	-
	City's		36,467	-38.1	27,102	-41.6	21,442	2.3	-41.2	-	-	-
2	Total operating revenue	2	121,813	-26.5	218,102	-30.1	81,043	100.0	-33.5	-	-	-
	Aiful		68,983	-26.7	124,793	-29.6	46,936	57.9	-32.0	-	-	-
	Life		39,918	-22.8	72,706	-26.1	26,487	32.7	-33.6	-	-	-
	Businext		4,637	-15.6	8,888	-15.6	4,032	5.0	-13.0	-	-	-
	City's		2,388	-45.4	4,103	-48.3	1,459	1.8	-38.9	-	-	-
2	Total ordinary income	2	-258,858	-	-264,176	-	4,131	-	-	-	-	-
	Aiful		-244,167	-	-226,933	-	9,431	-	-	-	-	-
	Life		-7,998	-	-22,148	-	-5,529	-	-	-	-	-
	Businext		342	-49.9	748	-9.7	293	-	-14.2	-	-	-
	City's		-7,029	-	-12,302	-	36	-	-	-	-	-
2	Total net income	2	-282,318	-	-295,141	-	3,400	-	-	-	-	-
	Aiful		-271,922	-	-261,495	-	7,929	-	-	-	-	-
	Life		-8,844	-	-27,749	-	-5,095	-	-	-	-	-
	Businext		-515	-	-1,763	-	269	-	-	-	-	-
	City's		-6,961	-	-12,205	-	34	-	-	-	-	-

1 (Managed Asset Basis)

2 (On-Balance)

