

2011 3 3 (2010 12)

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

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

Consolidated)

| | | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|--------------------|-------------------|-----------|--------|-----------|--------|---------|--------|---------|--------|---------|--------|
| | | | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) |
| () | Operating Revenue | (Millions of Yen) | 173,230 | -28.7 | 218,102 | -30.1 | 81,043 | -33.5 | 116,440 | -32.8 | - | - |
| () | Operating Expenses | (Millions of Yen) | 428,784 | 83.8 | 483,358 | 58.6 | 75,839 | -80.1 | 104,489 | -75.6 | - | - |
| () | Operating Income | (Millions of Yen) | -255,554 | - | -265,255 | - | 5,203 | - | 11,951 | - | - | - |
| () | Ordinary Income | (Millions of Yen) | -254,708 | - | -264,176 | - | 4,131 | - | 10,651 | - | - | - |
| () | Net Income | (Millions of Yen) | -283,816 | - | -295,141 | - | 3,400 | - | 9,689 | - | - | - |
| () | Total Assets | (Millions of Yen) | 1,279,681 | -27.0 | 1,152,945 | -29.9 | 949,899 | -29.7 | 917,934 | -28.3 | - | - |
| () | Net Assets | (Millions of Yen) | 108,100 | -67.1 | 97,305 | -75.3 | 99,492 | -8.7 | 106,300 | -1.7 | - | - |
| () | EPS | (Yen) | -1,191.36 | - | -1238.90 | - | 14.28 | - | 40.67 | - | - | - |
| () | BPS | (Yen) | 437.23 | -77.4 | 392.30 | -75.9 | 401.89 | -7.8 | 430.74 | -1.5 | - | - |
| () | Payout Ratio | () | - | - | - | - | - | - | - | - | - | - |
| () | Equity Ratio | () | 8.1 | -10.3 | 8.1 | -15.5 | 10.1 | 2.4 | 11.2 | 3.1 | - | - |
| () | ROA | () | -25.8 | - | -21.1 | -21.3 | 0.6 | 38.2 | 1.2 | 27.0 | - | - |
| () | ROE | () | -153.2 | - | -122.7 | -123.9 | 7.2 | 236.4 | 13.1 | 166.3 | - | - |

Notes Italic Font = Increase or Decrease

AIFUL)

| | | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|--------------------------|-------------------|-----------|--------|-----------|--------|---------|--------|---------|--------|---------|--------|
| | | | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) |
| () | Operating Revenue | (Millions of Yen) | 98,649 | -28.6 | 124,793 | -29.6 | 46,936 | -32.0 | 67,674 | -31.4 | - | - |
| () | Operating Expenses | (Millions of Yen) | 337,374 | 146.6 | 356,316 | 97.9 | 38,908 | -87.7 | 49,977 | -85.2 | - | - |
| () | Operating Income | (Millions of Yen) | -238,725 | - | -231,522 | - | 8,027 | - | 17,696 | - | - | - |
| () | Ordinary Income | (Millions of Yen) | -235,026 | - | -226,933 | - | 9,431 | - | 19,711 | - | - | - |
| () | Net Income | (Millions of Yen) | -264,687 | - | -261,495 | - | 7,929 | - | 18,027 | - | - | - |
| () | Total Assets | (Millions of Yen) | 955,161 | -27.1 | 858,532 | -30.9 | 701,825 | -31.2 | 678,779 | -28.9 | - | - |
| () | Net Assets | (Millions of Yen) | 131,736 | -59.6 | 135,536 | -65.8 | 142,498 | 16.1 | 153,206 | 16.3 | - | - |
| () | N. of Shares issued | (Thousand) | 238,685 | 42.5 | 238,685 | 0.0 | 238,685 | 0.0 | 238,685 | 0.0 | - | - |
| () | EPS | (Yen) | -1,111.07 | - | -1,097.67 | - | 33.29 | - | 75.68 | - | - | - |
| () | BPS | (Yen) | 552.98 | -71.7 | 568.93 | -65.8 | 598.13 | 16.1 | 643.04 | 16.3 | - | - |
| () | Cash Dividends per Share | (Yen) | - | - | - | - | - | - | - | - | - | - |
| () | Payout Ratio | () | - | - | - | - | - | - | - | - | - | - |
| () | Equity Ratio | () | 13.8 | -11.1 | 15.8 | -16.1 | 20.3 | 8.3 | 22.6 | 8.8 | - | - |
| () | ROA | () | -32.0 | - | -24.9 | -25.6 | 2.0 | 50.0 | 3.1 | 35.1 | - | - |
| () | ROE | () | -133.1 | - | -98.3 | -101.0 | 11.4 | 220.4 | 16.6 | 149.7 | - | - |

Notes Italic Font = Increase or Decrease

2. (Review of Operation / Group Total)

(Managed Asset Basis)

(Operating Results)

| | | / (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|---|-----------------|--------|-----------|--------|---------|--------|---------|--------|-------|--------|---------|--------|
| | | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) |
| () | Total Receivable Outstanding (Millions of Yen) | 1,252,981 | -29.6 | 1,105,056 | -32.5 | 916,882 | -32.5 | 843,464 | -32.7 | - | - | | |
| | Loans Outstanding | 969,354 | -33.4 | 856,762 | -35.8 | 715,979 | -33.3 | 652,475 | -32.7 | - | - | | |
| | Unsecured | 714,019 | -36.1 | 634,249 | -37.6 | 520,243 | -34.7 | 469,777 | -34.2 | - | - | | |
| | Secured | 164,710 | -24.2 | 138,649 | -33.0 | 120,619 | -32.8 | 110,619 | -32.8 | - | - | | |
| | Small Business | 90,624 | -24.9 | 83,864 | -24.9 | 75,116 | -22.3 | 72,078 | -20.5 | - | - | | |
| | Credit Card Shopping | 145,264 | -0.7 | 121,995 | -10.8 | 89,274 | -35.3 | 84,347 | -41.9 | - | - | | |
| | Installment Sales Finance | 19,285 | -54.7 | 13,856 | -59.0 | 9,202 | -60.5 | 8,388 | -56.5 | - | - | | |
| | Credit guarantee | 105,771 | -13.8 | 100,152 | -15.3 | 90,549 | -18.0 | 86,549 | -18.2 | - | - | | |
| | Other | 13,305 | -3.3 | 12,288 | -8.0 | 11,876 | -11.0 | 11,703 | -12.0 | - | - | | |
| () | Customer Accounts (Thousand) | 2,087 | -24.0 | 1,966 | -25.2 | 1,730 | -22.1 | 1,613 | -22.7 | - | - | | |
| | Unsecured | 1,977 | -24.3 | 1,866 | -25.3 | 1,640 | -22.1 | 1,526 | -22.8 | - | - | | |
| | Secured | 52 | -18.6 | 46 | -25.9 | 40 | -26.6 | 39 | -25.6 | - | - | | |
| | Small Business | 57 | -20.9 | 53 | -21.7 | 49 | -19.2 | 47 | -16.6 | - | - | | |
| () | Per Account (Thousands of Yen) | 464 | -12.3 | 435 | -14.1 | 413 | -14.3 | 404 | -12.9 | - | - | | |
| | Unsecured | 361 | -15.6 | 339 | -16.4 | 317 | -16.2 | 307 | -14.7 | - | - | | |
| | Secured | 3,134 | -6.9 | 3,009 | -9.6 | 2,946 | -8.4 | 2,828 | -9.8 | - | - | | |
| | Small Business | 1,576 | -5.0 | 1,567 | -4.0 | 1,530 | -3.8 | 1,502 | -4.7 | - | - | | |
| () | Credit Card Holders (Thousand) | 14,690 | -3.0 | 12,718 | -16.6 | 9,514 | -37.9 | 6,837 | -53.5 | - | - | | |
| () | Account N of Installment Sales Finance (Thousand) | 101 | -50.7 | 86 | -51.2 | 57 | -52.7 | 47 | -53.7 | - | - | | |
| () | New Accounts | 37,383 | -56.1 | 54,609 | -42.2 | 34,859 | 37.1 | 49,988 | 33.7 | - | - | | |
| | Unsecured | 35,447 | -56.3 | 51,789 | -42.4 | 31,034 | 27.7 | 43,353 | 22.3 | - | - | | |
| | Secured | 243 | -63.7 | 304 | -59.0 | 119 | -37.7 | 200 | -17.7 | - | - | | |
| | Small Business | 1,693 | -49.3 | 2,516 | -33.0 | 3,706 | 297.6 | 6,435 | 280.1 | - | - | | |
| () | New Issue of Credit Card (Thousand) | 641 | -39.5 | 731 | -49.2 | 1,056 | 85.4 | 1,183 | 84.5 | - | - | | |

(Marketing Channel)

| | | / (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|-----|-------------------------------------|-----------------|--------|-------|--------|-------|--------|-------|--------|-------|--------|
| | | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) |
| () | Loan Business Branches | 680 | -372 | 670 | -317 | 664 | -281 | 651 | -29 | | |
| | Staffed Branches | 33 | -148 | 33 | -100 | 30 | -96 | 30 | -3 | | |
| | Unstaffed Branches | 647 | -224 | 637 | -217 | 634 | -185 | 621 | -26 | | |
| () | Unmanned Loan-contracting machines | 679 | -296 | 669 | -288 | 666 | -252 | 652 | -27 | | |
| | N. of Total Employees | 5,934 | -1,235 | 4,237 | -3,409 | 3,556 | -2,523 | 3,324 | -2,610 | | |
| () | N. of Employees (regularly payroll) | 4,246 | -749 | 2,514 | -2,381 | 2,163 | -2,137 | 2,121 | -2,125 | | |
| () | N. of Employees (temp.) | 1,688 | -486 | 1,723 | -429 | 1,393 | -386 | 1,203 | -485 | | |

Notes Italic Font = Increase or Decrease

3. Revenue and Expenses / Group Total)

(On-Balance)

(/ Millions of Yen)

| | (Fiscal Year) | 09/12 | | 10/3 | | 10/9 | | 10/12 | | | 11/3 (E) | | |
|---|---------------|----------|--------|----------|--------|--------|--------|---------|-------|--------|----------|-----|--------|
| | | (9M) | (yoy%) | (12M) | (yoy%) | (6M) | (yoy%) | (9M) | (%) | (yoy%) | (12M) | (%) | (yoy%) |
| Operating revenue | | 173,230 | -28.7 | 218,102 | -30.1 | 81,043 | -33.5 | 116,440 | 100.0 | -32.8 | - | - | - |
| Interest on loans to customers | | 136,405 | -33.9 | 170,662 | -35.3 | 59,338 | -38.8 | 84,589 | 72.6 | -38.0 | - | - | - |
| Unsecured | | 110,216 | -36.0 | 137,394 | -37.5 | 46,473 | -41.2 | 65,812 | 56.5 | -40.3 | - | - | - |
| Secured | | 15,876 | -19.1 | 20,026 | -20.9 | 7,471 | -31.0 | 10,881 | 9.3 | -31.5 | - | - | - |
| Small business | | 10,312 | -28.9 | 13,240 | -28.4 | 5,393 | -24.4 | 7,895 | 6.8 | -23.4 | - | - | - |
| Revenue from Credit card business | | 13,631 | 8.9 | 17,824 | 5.6 | 6,666 | -26.0 | 9,535 | 8.2 | -30.0 | - | - | - |
| Revenue from Installment sales finance business | | 1,520 | -51.2 | 1,726 | -52.5 | 462 | -58.6 | 624 | 0.5 | -58.9 | - | - | - |
| Revenue from Credit guarantee | | 5,399 | -11.4 | 7,034 | -12.3 | 3,045 | -16.9 | 4,445 | 3.8 | -17.7 | - | - | - |
| Other financial revenue | | 104 | -75.7 | 143 | -73.8 | 47 | -43.3 | 57 | 0.0 | -45.1 | - | - | - |
| Other operating revenue | | 16,169 | 12.4 | 20,711 | 7.0 | 11,483 | 4.5 | 17,187 | 14.8 | 6.3 | - | - | - |
| Revenue from operational investment securities | | 16 | -75.4 | 24 | -67.7 | 35 | 116.2 | 35 | 0.0 | 113.3 | - | - | - |
| Collection from purchased receivable | | 2,712 | -31.3 | 3,205 | -38.5 | 1,866 | 9.2 | 2,899 | 2.5 | 6.9 | - | - | - |
| Bad debt write-off recovery | | 8,656 | 64.3 | 11,252 | 55.1 | 6,722 | 11.7 | 9,845 | 8.5 | 13.7 | - | - | - |
| Other | | 4,783 | -6.2 | 6,228 | -8.6 | 2,858 | -11.9 | 4,406 | 3.8 | -7.9 | - | - | - |
| Operating expenses | | 428,784 | 83.8 | 483,358 | 58.6 | 75,839 | -80.1 | 104,489 | 89.7 | -75.6 | - | - | - |
| Financial expenses | | 14,777 | -29.0 | 18,376 | -31.7 | 6,325 | -40.9 | 9,098 | 7.8 | -38.4 | - | - | - |
| Cost of sales | | 2,128 | -24.6 | 6,121 | 54.1 | 1,337 | -8.1 | 2,134 | 1.8 | 0.3 | - | - | - |
| Cost of operational investment securities | | 19 | -73.3 | 61 | -59.8 | 25 | 33.7 | 25 | 0.0 | 33.7 | - | - | - |
| Cost of purchased receivable | | 2,109 | -23.3 | 6,060 | 58.7 | 1,311 | -8.7 | 2,066 | 1.8 | -2.0 | - | - | - |
| Cost of sales-real estate | | - | - | - | - | - | - | 43 | 0.0 | - | - | - | - |
| Credit cost | | 145,732 | 98.2 | 166,252 | 67.5 | 26,313 | -79.5 | 29,875 | 25.7 | -79.5 | - | - | - |
| Bad debt write offs | | 103,934 | -16.3 | 151,428 | -14.9 | 52,940 | -25.0 | 78,100 | 67.1 | -24.9 | - | - | - |
| Expenses for Interest repayments | | 198,046 | 319.7 | 206,886 | 254.8 | 8,999 | -95.3 | 16,294 | 14.0 | -91.8 | - | - | - |
| Interest repayments | | 55,734 | 5.7 | 77,701 | 6.6 | 44,084 | 13.5 | 62,897 | 54.0 | 12.9 | - | - | - |
| Other operating expenses (SG & A) | | 68,098 | -23.5 | 85,719 | -26.3 | 32,863 | -31.8 | 47,085 | 40.4 | -30.9 | - | - | - |
| Advertising expenses | | 3,040 | -48.0 | 2,211 | -67.1 | 942 | -55.7 | 1,245 | 1.1 | -59.0 | - | - | - |
| Personnel expenses | | 22,535 | -27.0 | 28,325 | -28.2 | 9,676 | -39.0 | 14,323 | 12.3 | -36.4 | - | - | - |
| Other | | 42,522 | -17.6 | 55,183 | -20.4 | 22,245 | -26.3 | 31,516 | 27.1 | -25.9 | - | - | - |
| Operating income | | -255,554 | - | -265,255 | - | 5,203 | - | 11,951 | 10.3 | - | - | - | - |
| Non-operating income | | 1,060 | -27.2 | 1,364 | -23.2 | 405 | -10.9 | 622 | 0.5 | -41.3 | - | - | - |
| Non-operating expenses | | 214 | 39.4 | 284 | -53.4 | 1,477 | 629.2 | 1,922 | 1.7 | 794.5 | - | - | - |
| Ordinary income | | -254,708 | - | -264,176 | - | 4,131 | - | 10,651 | 9.1 | - | - | - | - |
| Extraordinary income | | 2,005 | 79.4 | 2,138 | -66.7 | 926 | -50.1 | 1,944 | 1.7 | -3.0 | - | - | - |
| Extraordinary losses | | 24,850 | 887.9 | 27,392 | 274.6 | 1,750 | -91.4 | 3,041 | 2.6 | -87.8 | - | - | - |
| Net income before taxes | | -277,553 | - | -289,430 | - | 3,307 | - | 9,554 | 8.2 | - | - | - | - |
| Income taxes-current | | 782 | - | 263 | - | 76 | -79.2 | 111 | 0.1 | -85.8 | - | - | - |
| Income taxes-deferred | | 7,310 | 22.4 | 7,368 | -27.7 | -67 | - | -73 | -0.1 | - | - | - | - |
| Minority interests in income (loss) | | -1,828 | - | -1,913 | - | -101 | - | -173 | -0.1 | - | - | - | - |
| Net income | | -283,816 | - | -295,141 | - | 3,400 | - | 9,689 | 8.3 | - | - | - | - |

4. Review of Funding / Group Total

(Managed Asset Basis)

Amount of Borrowings by Type of Lender

/ Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|--|------------------------------|---------------|-------|---------|-------|---------|-------|---------|-------|-------|--|
| | | | (%) | | (%) | | (%) | | (%) | | |
| | Borrowings | 375,150 | 47.5 | 371,510 | 53.2 | 349,672 | 64.4 | 350,145 | 67.4 | | |
| | City Banks | 53,230 | 6.7 | 53,230 | 7.6 | 32,279 | 5.9 | 32,270 | 6.2 | | |
| | Trust Banks | 161,177 | 20.4 | 149,960 | 21.5 | 144,427 | 26.6 | 143,552 | 27.6 | | |
| | Regional Banks | 46,711 | 5.9 | 44,811 | 6.4 | 41,878 | 7.7 | 41,849 | 8.1 | | |
| | Life Insurance companies | 20,780 | 2.6 | 20,780 | 3.0 | 18,431 | 3.4 | 18,423 | 3.5 | | |
| | Non-Life Insurance companies | 8,523 | 1.1 | 8,523 | 1.2 | 7,967 | 1.5 | 7,963 | 1.5 | | |
| | Foreign banks | - | - | 2,000 | 0.3 | 15,237 | 2.8 | 11,850 | 2.3 | | |
| | Cooperative Financial Ins. | 26,020 | 3.3 | 26,020 | 3.7 | 25,060 | 4.6 | 25,050 | 4.8 | | |
| | Other | 58,709 | 7.4 | 66,185 | 9.5 | 64,388 | 11.9 | 69,183 | 13.3 | | |
| | SB & ABS, ABL | 414,674 | 52.5 | 327,045 | 46.8 | 193,382 | 35.6 | 169,159 | 32.6 | | |
| | SB | 311,659 | 39.5 | 258,210 | 37.0 | 161,300 | 29.7 | 148,700 | 28.6 | | |
| | ABS, ABL | 103,015 | 13.0 | 68,835 | 9.9 | 32,082 | 5.9 | 20,459 | 3.9 | | |
| | Total | 789,825 | 100.0 | 698,555 | 100.0 | 543,054 | 100.0 | 519,305 | 100.0 | | |

Short and Long-term Borrowings

/ Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|-----|--|---------------|-------|---------|-------|---------|-------|---------|-------|-------|--|
| | | | (%) | | (%) | | (%) | | (%) | | |
| | Short-term borrowings | 75,870 | 9.6 | 61,205 | 8.8 | 41,490 | 7.6 | 48,150 | 9.3 | | |
| | Borrowings | 56,010 | 7.1 | 50,080 | 7.2 | 41,490 | 7.6 | 48,150 | 9.3 | | |
| | ABL | 19,860 | 2.5 | 11,125 | 1.6 | 0 | 0.0 | 0 | 0.0 | | |
| | Long-term borrowings | 713,954 | 90.4 | 637,350 | 91.2 | 501,564 | 92.4 | 471,155 | 90.7 | | |
| | Fixed interest rate borrowings | 54,950 | 7.0 | 54,950 | 7.9 | 51,925 | 9.6 | 51,906 | 10.0 | | |
| | Floating interest rate borrowings | 264,190 | 33.4 | 266,479 | 38.1 | 256,256 | 47.2 | 250,089 | 48.2 | | |
| | SB & ABS, ABL | 394,813 | 50.0 | 315,920 | 45.2 | 193,382 | 35.6 | 169,159 | 32.6 | | |
| | SB (Fixed interest rate) | 311,659 | 39.5 | 258,210 | 37.0 | 161,300 | 29.7 | 148,700 | 28.6 | | |
| | ABS, ABL (Fixed interest rate) | 35,010 | 4.4 | 29,490 | 4.2 | 19,581 | 3.6 | 14,264 | 2.7 | | |
| () | ABS, ABL (Floating interest rate) | 48,144 | 6.1 | 28,220 | 4.0 | 12,501 | 2.3 | 6,194 | 1.2 | | |
| | Ratio of fixed rate borrowings to total borrowings | 401,619 | 50.8 | 342,650 | 49.1 | 232,806 | 42.9 | 214,871 | 41.4 | | |
| | Ratio of borrowings at fixed ratio | 604,488 | 76.5 | 476,785 | 68.3 | 349,307 | 64.3 | 325,065 | 62.6 | | |
| | Total | 789,825 | 100.0 | 698,555 | 100.0 | 543,054 | 100.0 | 519,305 | 100.0 | | |

Funding Rate

(%)

| | | (Fiscal Year) | 09/12 | 10/3 | 10/9 | 10/12 |
|--|--------------|---------------|-------|------|------|-------|
| | Funding rate | | 1.97 | 2.01 | 2.10 | 2.15 |
| | Indirect | | 2.17 | 2.15 | 2.13 | 2.14 |
| | Direct | | 1.80 | 1.84 | 2.05 | 2.18 |

Funding Rate = Interest Rate / Average Borrowing

(%)

| | | | | | |
|--|----------------------|------|------|------|------|
| | Long term prime rate | 1.65 | 1.60 | 1.45 | 1.60 |
|--|----------------------|------|------|------|------|

5. **4 Consolidated NPL defined by FSA)**

/ Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|-----|-------------------|---------------|----------------------------|---------|--------|---------|--------|---------|--------|---------|--------|
| | | | | | /(L) % | | /(L) % | | /(L) % | | /(L) % |
| (L) | Loans outstanding | (L) | | 969,354 | - | 856,762 | - | 715,979 | - | 652,475 | - |
| | Unsecured | | | 714,019 | - | 634,249 | - | 520,243 | - | 469,777 | - |
| | Secured | | | 164,710 | - | 138,649 | - | 120,619 | - | 110,619 | - |
| | Small business | | | 90,624 | - | 83,864 | - | 75,116 | - | 72,078 | - |
| | NPL total | | | 283,607 | 29.26 | 256,713 | 29.96 | 217,898 | 30.43 | 200,161 | 30.68 |
| | | | YOY% | -17.9 | | -20.3 | | -27.2 | | -29.4 | |
| | Category 4 | | | 38,845 | 4.01 | 48,849 | 5.70 | 44,406 | 6.20 | 42,322 | 6.49 |
| | Category 3 | | | 165,615 | 17.09 | 137,021 | 15.99 | 114,864 | 16.04 | 104,169 | 15.97 |
| | Category 2 | | | 19,951 | 2.06 | 15,566 | 1.82 | 11,260 | 1.57 | 9,217 | 1.41 |
| | Category 1 | | | 59,195 | 6.11 | 55,276 | 6.45 | 47,366 | 6.62 | 44,451 | 6.81 |
| | Unsecured Loan | | | 154,822 | 21.68 | 133,937 | 21.12 | 108,911 | 20.93 | 99,329 | 21.14 |
| | | | YOY% | -12.2 | | -23.6 | | -32.9 | | -35.8 | |
| | Category 4 | | | 2,178 | 0.31 | 2,026 | 0.32 | 1,317 | 0.25 | 1,104 | 0.24 |
| | Category 3 | | | 87,153 | 12.21 | 71,328 | 11.25 | 58,207 | 11.19 | 53,124 | 11.31 |
| | Category 2 | | | 13,501 | 1.89 | 11,691 | 1.84 | 7,968 | 1.53 | 6,534 | 1.39 |
| | Category 1 | | | 51,989 | 7.28 | 48,891 | 7.71 | 41,419 | 7.96 | 38,566 | 8.21 |
| | Secured Loan | | | 128,784 | 50.44 | 122,775 | 55.18 | 108,987 | 55.68 | 100,831 | 55.19 |
| | | | YOY% | -12.2 | | -16.4 | | -20.3 | | -21.7 | |
| | Category 4 | | | 36,667 | 14.36 | 46,823 | 21.04 | 43,089 | 22.01 | 41,218 | 22.56 |
| | Category 3 | | | 78,462 | 30.73 | 65,692 | 29.52 | 56,657 | 28.95 | 51,045 | 27.94 |
| | Category 2 | | | 6,449 | 2.53 | 3,874 | 1.74 | 3,292 | 1.68 | 2,683 | 1.47 |
| | Category 1 | | | 7,206 | 2.82 | 6,384 | 2.87 | 5,947 | 3.04 | 5,884 | 3.22 |
| | Allowance for NPL | | | 264,412 | - | 236,303 | - | 205,535 | - | 182,578 | - |
| | Current assets | | | 238,033 | - | 203,478 | - | 175,096 | - | 153,193 | - |
| | Fixed assets | | | 26,378 | - | 32,824 | - | 30,438 | - | 29,384 | - |
| NPL | ALL | / | Coverage ratio (All) | / | 93.2 | - | 92.0 | - | 94.3 | - | 91.2 |
| NPL | | / | Coverage ratio (Unsecured) | / | 153.7 | - | 151.9 | - | 160.8 | - | 154.2 |

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) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|------------------------------|--------------------|---------|-------|---------|-------|---------|-------|---------|-------|--------|---------|--------|
| | | | | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) | | (yoy%) |
| | Total Receivable Outstanding | (Millions of Yen) | 676,606 | -30.8 | 603,087 | -33.1 | 503,280 | -33.0 | 456,879 | -32.5 | - | - | |
| () | Loans Outstanding | (Millions of Yen) | 624,368 | -31.9 | 553,476 | -34.3 | 458,704 | -34.1 | 414,585 | -33.6 | - | - | |
| | Unsecured | | 469,534 | -34.1 | 423,733 | -34.6 | 347,236 | -34.0 | 313,000 | -33.3 | - | - | |
| | Secured | | 145,069 | -23.8 | 120,821 | -33.4 | 103,713 | -34.6 | 93,568 | -35.5 | - | - | |
| | Small Business | | 9,764 | -33.0 | 8,921 | -32.8 | 7,754 | -28.6 | 8,016 | -17.9 | - | - | |
| | Credit Guarantee | | 47,689 | -14.3 | 45,248 | -16.5 | 40,676 | -19.7 | 38,517 | -19.2 | - | - | |
| | Personal Loans | | 28,514 | -13.2 | 27,152 | -15.4 | 24,647 | -17.9 | 23,535 | -17.5 | - | - | |
| | Small business loans | | 19,175 | -15.8 | 18,095 | -18.1 | 16,028 | -22.3 | 14,981 | -21.9 | - | - | |
| | Other | | 4,548 | 2.5 | 4,362 | -8.7 | 3,898 | -14.2 | 3,776 | -17.0 | - | - | |
| () | Customer Accounts | (Thousand) | 1,125 | -21.0 | 1,060 | -21.5 | 931 | -22.6 | 865 | -23.1 | - | - | |
| | Unsecured | | 1,067 | -21.0 | 1,009 | -21.2 | 885 | -22.4 | 820 | -23.1 | - | - | |
| | Secured | | 49 | -18.2 | 43 | -25.6 | 38 | -26.5 | 37 | -25.8 | - | - | |
| | Small Business | | 8 | -30.9 | 7 | -32.1 | 7 | -23.5 | 7 | -4.5 | - | - | |
| () | Per Account | (Thousands of Yen) | 554 | -13.9 | 521 | -16.4 | 492 | -14.9 | 478 | -13.6 | - | - | |
| | Unsecured | | 439 | -16.5 | 419 | -17.1 | 392 | -15.0 | 381 | -13.3 | - | - | |
| | Secured | | 2,903 | -6.9 | 2,761 | -10.5 | 2,659 | -11.0 | 2,525 | -13.0 | - | - | |
| | Small Business | | 1,183 | -3.1 | 1,194 | -1.0 | 1,104 | -6.8 | 1,017 | -14.0 | - | - | |
| () | New Accounts | | 35,422 | -55.0 | 51,757 | -40.8 | 31,952 | 31.5 | 45,865 | 29.5 | - | - | |
| | Unsecured | | 35,422 | -54.9 | 51,757 | -40.7 | 31,027 | 27.7 | 43,346 | 22.4 | - | - | |
| | Secured | | - | - | - | - | 6 | - | 29 | - | - | - | |
| | Small Business | | - | - | - | - | 919 | - | 2,490 | - | - | - | |
| 1 | Average Yield | 1 () | 16.2 | -1.4 | 16.2 | -1.4 | 16.0 | -0.3 | 16.0 | -0.2 | - | - | |
| | Unsecured | | 17.5 | -1.8 | 17.3 | -2.0 | 17.2 | -0.4 | 17.2 | -0.4 | - | - | |
| | Secured | | 11.7 | 0.4 | 12.1 | 1.0 | 11.9 | 0.4 | 12.1 | 0.3 | - | - | |
| | Small Business | | 17.0 | -0.9 | 16.8 | -0.7 | 15.6 | -1.7 | 15.2 | -1.8 | - | - | |

1 (():-2)() 1 Average Yield=Interest Income/Average Loans Outstanding ()
Notes Italic Font = Increase or Decrease

Marketing Channel

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|--------|-------------------------------------|---------------|---------|-------|---------|---------|--------|---------|--------|---------|-------|
| | | | | | (yoy) | | (yoy) | | (yoy) | | (yoy) |
| () | Loan Business Branches | | 675 | -296 | 665 | -288 | 662 | -252 | 649 | -26 | |
| | Staffed Branches | | 28 | -72 | 28 | -71 | 28 | -67 | 28 | 0 | |
| | Unstaffed Branches | | 647 | -224 | 637 | -217 | 634 | -185 | 621 | -26 | |
| () | AIFUL ATMs and Tie-up CDs | | 116,240 | 3,651 | 111,834 | -10,036 | 61,603 | -60,496 | 62,787 | -53,453 | |
| | AIFUL ATMs | | 707 | -315 | 665 | -339 | 662 | -300 | 649 | -58 | |
| | Other | | 115,533 | 3,966 | 111,169 | -9,697 | 60,941 | -60,196 | 62,138 | -53,395 | |
| ATM CD | Tie-up ATM-CD | | 99,136 | 3,446 | 94,706 | -10,131 | 25,556 | -79,288 | 25,769 | -73,367 | |
| | Tie-up Convenience Store | | 16,397 | 520 | 16,463 | 434 | 16,843 | 550 | 17,041 | 644 | |
| | Convenience Store network | | - | - | - | - | 18,542 | - | 19,328 | - | |
| | Tie-up banks (Credit Guarantee) | | | | | | | | | | |
| | Personal Loans | | 46 | 2 | 47 | 2 | 47 | 1 | 47 | 1 | |
| | Small business loans | | 88 | 4 | 88 | 0 | 88 | -1 | 87 | -1 | |
| | N. of Total Employees | | 2,964 | -223 | 1,668 | -1,499 | 1,575 | -1,392 | 1,560 | -1,404 | |
| | N. of Employees (regularly payroll) | | 2,510 | -41 | 1,191 | -1,334 | 1,186 | -1,320 | 1,179 | -1,331 | |
| | N. of Employees (temp.) | | 454 | -182 | 477 | -165 | 389 | -72 | 381 | -73 | |

Notes: Italic Font = Increase or Decrease

7. Revenue and Expenses / AIFUL)

/ Millions of Yen

| | / (Fiscal Year) | 09/12 | | 10/3 | | 10/9 | | 10/12 | | | 11/3 (E) | | |
|--|-----------------|----------|--------|----------|--------|--------|--------|--------|-------|--------|----------|-----|--------|
| | | (9M) | (yoy%) | (12M) | (yoy%) | (6M) | (yoy%) | (9M) | (%) | (yoy%) | (12M) | (%) | (yoy%) |
| Operating revenue | | 98,649 | -28.6 | 124,793 | -29.6 | 46,936 | -32.0 | 67,674 | 100.0 | -31.4 | - | - | - |
| Interest on loans to customers | | 89,727 | -31.4 | 113,069 | -32.5 | 40,671 | -35.3 | 58,346 | 86.2 | -35.0 | - | - | - |
| Unsecured | | 73,802 | -33.6 | 92,854 | -34.6 | 33,306 | -36.0 | 47,613 | 70.4 | -35.5 | - | - | - |
| Secured | | 14,447 | -17.3 | 18,353 | -18.6 | 6,712 | -31.7 | 9,760 | 14.4 | -32.4 | - | - | - |
| Small business | | 1,477 | -35.7 | 1,861 | -34.9 | 653 | -37.6 | 972 | 1.4 | -34.1 | - | - | - |
| Revenue from credit guarantee | | 3,176 | -9.3 | 4,135 | -10.8 | 1,763 | -18.4 | 2,577 | 3.8 | -18.9 | - | - | - |
| Other financial revenue | | 48 | -85.1 | 72 | -82.4 | 21 | -49.9 | 21 | 0 | -55.4 | - | - | - |
| Other operating revenue | | 5,696 | 68.1 | 7,516 | 58.0 | 4,480 | 15.7 | 6,728 | 9.9 | 18.1 | - | - | - |
| Bad debt write-off recovery | | 5,428 | 78.2 | 7,175 | 67.0 | 4,352 | 17.9 | 6,465 | 9.6 | 19.1 | - | - | - |
| Other | | 268 | -21.8 | 340 | -26.0 | 128 | -29.0 | 263 | 0.4 | -2.0 | - | - | - |
| Operating expenses | | 337,374 | 146.6 | 356,316 | 97.9 | 38,908 | -87.7 | 49,977 | 73.9 | -85.2 | - | - | - |
| Financial expenses | | 11,198 | -26.4 | 13,799 | -30.2 | 4,430 | -46.2 | 6,304 | 9.3 | -43.7 | - | - | - |
| Cost of sales | | - | - | - | - | - | - | 43 | 0.1 | - | - | - | - |
| Cost of sales-real estate | | - | - | - | - | - | - | 43 | 0.1 | - | - | - | - |
| Credit cost | | 117,214 | 143.1 | 125,177 | 91.7 | 18,489 | -83.0 | 20,708 | 30.6 | -82.3 | - | - | - |
| Bad debt write-offs | | 81,745 | -11.3 | 105,771 | -10.5 | 44,216 | -18.5 | 66,146 | 97.7 | -19.1 | - | - | - |
| Expenses for Interest repayments | | 176,866 | 475.3 | 176,866 | 343.5 | - | - | - | - | - | - | - | - |
| Interest repayments | | 45,125 | 15.7 | 64,024 | 16.4 | 35,811 | 18.2 | 50,737 | 75.0 | 12.4 | - | - | - |
| Other operating expenses (SG & A) | | 32,095 | -24.8 | 40,473 | -26.5 | 15,989 | -27.5 | 22,921 | 33.9 | -28.6 | - | - | - |
| Advertising expenses | | 892 | -73.5 | 1,224 | -67.9 | 644 | 22.8 | 840 | 1.2 | -5.8 | - | - | - |
| Commission fee | | 4,446 | -22.1 | 5,871 | -20.4 | 2,607 | -12.4 | 3,856 | 5.7 | -13.3 | - | - | - |
| Personnel expenses | | 12,868 | -21.4 | 15,527 | -26.3 | 5,291 | -39.7 | 7,929 | 11.7 | -38.4 | - | - | - |
| Rent expenses & Land rent | | 3,937 | -18.9 | 4,928 | -22.6 | 1,860 | -34.0 | 2,652 | 3.9 | -32.6 | - | - | - |
| Supplies & Repair expenses | | 2,088 | -22.5 | 2,653 | -24.9 | 1,127 | -25.9 | 1,751 | 2.6 | -16.1 | - | - | - |
| Communication expenses | | 1,096 | 4.1 | 1,394 | -2.3 | 582 | -26.1 | 848 | 1.3 | -22.6 | - | - | - |
| Insurance expenses | | 77 | -43.8 | 83 | -53.1 | 8 | -89.0 | 15 | 0.0 | -80.2 | - | - | - |
| Depreciation | | 3,989 | -22.5 | 5,311 | -23.1 | 2,156 | -20.9 | 3,206 | 4.7 | -19.6 | - | - | - |
| Enterprise tax (Pro-forma standard taxation) | | 293 | 82.3 | 391 | 25.1 | 196 | 0.2 | 293 | 0.4 | 0.1 | - | - | - |
| Other | | 2,406 | -23.9 | 3,087 | -24.0 | 1,515 | -8.0 | 1,526 | 2.3 | -36.6 | - | - | - |
| Operating income | | -238,725 | - | -231,522 | - | 8,027 | - | 17,696 | 26.1 | - | - | - | - |
| Non-operating income | | 3,888 | -17.7 | 4,802 | -22.2 | 1,447 | -47.6 | 2,072 | 3.1 | -46.7 | - | - | - |
| Non-operating expenses | | 189 | 54.7 | 213 | -62.1 | 43 | -75.7 | 57 | 0.1 | -69.9 | - | - | - |
| Ordinary income | | -235,026 | - | -226,933 | - | 9,431 | - | 19,711 | 29.1 | - | - | - | - |
| Extraordinary income | | 681 | -75.8 | 681 | -93.1 | 466 | -15.0 | 1,485 | 2.2 | 118.0 | - | - | - |
| Extraordinary losses | | 26,967 | - | 31,859 | - | 1,815 | -92.7 | 3,012 | 4.5 | -88.8 | - | - | - |
| Net income before taxes | | -261,312 | - | -258,111 | - | 8,081 | - | 18,184 | 26.9 | - | - | - | - |
| Income taxes-current | | 65 | - | 74 | - | 21 | -52.8 | 32 | 0.0 | -50.1 | - | - | - |
| Income taxes-deferred | | 3,310 | -39.1 | 3,310 | -58.9 | 130 | -96.1 | 124 | 0.2 | -96.2 | - | - | - |
| Net income | | -264,687 | - | -261,495 | - | 7,929 | - | 18,027 | 26.6 | - | - | - | - |

8. Review of Funding / AIFUL

Amount of Borrowings by Type of Lender

/ Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|--|------------------------------|---------------|-------|---------|-------|---------|-------|---------|-------|-------|-----|
| | | | (%) | | (%) | | (%) | | (%) | | (%) |
| | Borrowings | 188,696 | 34.8 | 188,696 | 40.5 | 180,428 | 52.8 | 180,309 | 54.8 | | |
| | City Banks | 35,801 | 6.6 | 35,801 | 7.7 | 14,850 | 4.3 | 14,841 | 4.5 | | |
| | Trust Banks | 78,318 | 14.4 | 69,712 | 15.0 | 67,424 | 19.7 | 67,401 | 20.5 | | |
| | Regional Banks | 35,138 | 6.5 | 33,238 | 7.1 | 31,055 | 9.1 | 31,034 | 9.4 | | |
| | Shinkin Banks | 3,700 | 0.7 | 3,700 | 0.8 | 3,556 | 1.0 | 3,554 | 1.1 | | |
| | Life Insurance companies | 20,780 | 3.8 | 20,780 | 4.5 | 18,431 | 5.4 | 18,423 | 5.6 | | |
| | Non-Life Insurance companies | 7,813 | 1.4 | 7,813 | 1.7 | 7,257 | 2.1 | 7,253 | 2.2 | | |
| | Foreign banks | - | - | 2,000 | 0.4 | 15,237 | 4.5 | 11,850 | 3.6 | | |
| | Cooperative Financial Ins. | 185 | 0.0 | 185 | 0.0 | 124 | 0.0 | 123 | 0.0 | | |
| | Other | 6,961 | 1.3 | 15,467 | 3.3 | 22,489 | 6.6 | 25,824 | 7.8 | | |
| | SB & ABS, ABL | 353,758 | 65.2 | 277,058 | 59.5 | 161,300 | 47.2 | 148,700 | 45.2 | | |
| | SB | 311,659 | 57.5 | 258,210 | 55.4 | 161,300 | 47.2 | 148,700 | 45.2 | | |
| | ABS, ABL | 42,099 | 7.8 | 18,848 | 4.0 | 0 | 0.0 | 0 | 0.0 | | |
| | Total | 542,455 | 100.0 | 465,755 | 100.0 | 341,728 | 100.0 | 329,009 | 100.0 | | |

Short and Long-term Borrowings

/ Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|--|--|---------------|-------|---------|-------|---------|-------|---------|-------|-------|-----|
| | | | (%) | | (%) | | (%) | | (%) | | (%) |
| | Short-term borrowings | 19,860 | 3.7 | 11,125 | 2.4 | 0 | 0.0 | 0 | 0.0 | | |
| | Borrowings | - | - | - | - | - | - | - | - | | |
| | ABL | 19,860 | 3.7 | 11,125 | 2.4 | 0 | 0.0 | 0 | 0.0 | | |
| | Long-term borrowings | 522,594 | 96.3 | 454,629 | 97.6 | 341,728 | 100.0 | 329,009 | 100.0 | | |
| | Fixed interest rate borrowings | 33,972 | 6.3 | 33,972 | 7.3 | 32,970 | 9.6 | 32,960 | 10.0 | | |
| | Floating interest rate borrowings | 154,724 | 28.5 | 154,724 | 33.2 | 147,457 | 43.2 | 147,348 | 44.8 | | |
| | SB & ABS, ABL | 333,897 | 61.6 | 265,933 | 57.1 | 161,300 | 47.2 | 148,700 | 45.2 | | |
| | SB (Fixed interest rate) | 311,659 | 57.5 | 258,210 | 55.4 | 161,300 | 47.2 | 148,700 | 45.2 | | |
| | ABS, ABL (Floating interest rate) | 22,238 | 4.1 | 7,723 | 1.7 | 0 | 0.0 | 0 | 0.0 | | |
| | Ratio of fixed rate borrowings to total borrowings | 345,631 | 63.7 | 292,182 | 62.7 | 194,270 | 56.8 | 181,660 | 55.2 | | |
| | Ratio of borrowings at fixed ratio | 522,594 | 96.3 | 405,820 | 87.1 | 147,457 | 43.2 | 284,660 | 86.5 | | |
| | Total | 542,455 | 100.0 | 465,755 | 100.0 | 341,728 | 100.0 | 329,009 | 100.0 | | |

Funding Rate

(%)

| | | (Fiscal Year) | 09/12 | 10/3 | 10/9 | 10/12 |
|--|--------------|---------------|-------|------|------|-------|
| | Funding rate | | 2.00 | 2.05 | 2.18 | 2.22 |
| | Indirect | | 2.23 | 2.22 | 2.20 | 2.19 |
| | Direct | | 1.88 | 1.93 | 2.17 | 2.25 |

Funding Rate = Interest Rate / Average Borrowing

(%)

| | | | | | |
|--|----------------------|------|------|------|------|
| | Long term prime rate | 1.65 | 1.60 | 1.45 | 1.60 |
| | 5Y SWAP rate | 0.70 | 0.75 | 0.48 | 0.58 |
| | 10Y JGB | 1.26 | 1.40 | 0.93 | 1.11 |

9. Analysis of Loan Portfolio / AIFUL

(Breakdown By Interest Rate)

| / (Fiscal Year) | | 09/12 | | | | 10/3 | | | | 10/12 | | | |
|------------------------|----------------|-----------|---------|----------------|-------|-----------|---------|----------------|-------|-----------|---------|----------------|-------|
| | | / Account | | / Loan Balance | | / Account | | / Loan Balance | | / Account | | / Loan Balance | |
| | | /Thousand | (%) | / Million | (%) | /Thousand | (%) | / Million | (%) | /Thousand | (%) | / Million | (%) |
| (Unsecured Loans) | =<15.0% | 259 | 24.3 | 162,125 | 34.5 | 246 | 24.4 | 149,079 | 35.2 | 212 | 25.9 | 123,238 | 39.4 |
| | 15.0%< =<18.0% | 257 | 24.2 | 66,343 | 14.1 | 256 | 25.5 | 62,679 | 14.8 | 250 | 30.5 | 60,552 | 19.3 |
| | 18.0%< =<20.0% | 3 | 0.3 | 5,469 | 1.2 | 2 | 0.3 | 4,935 | 1.2 | 2 | 0.3 | 3,417 | 1.1 |
| | 20.0%< | 547 | 51.2 | 235,596 | 50.2 | 503 | 49.8 | 207,038 | 48.9 | 355 | 43.3 | 125,791 | 40.2 |
| | (Total) | 1,067 | 100.0 | 469,534 | 100.0 | 1,009 | 100.0 | 423,733 | 100.0 | 820 | 100.0 | 313,000 | 100.0 |
| (Secured Loans) | =<15.0% | 23 | 46.3 | 76,628 | 52.8 | 21 | 49.2 | 67,610 | 55.6 | 20 | 54.5 | 54,743 | 58.5 |
| | 15.0%< =<18.0% | 2 | 5.2 | 11,822 | 8.1 | 2 | 4.7 | 8,592 | 7.1 | 1 | 4.3 | 6,340 | 6.8 |
| | 18.0%< | 24 | 48.4 | 56,619 | 39.0 | 20 | 46.1 | 45,068 | 37.3 | 15 | 41.2 | 32,483 | 34.7 |
| | (Total) | 49 | 100.0 | 145,069 | 100.0 | 43 | 100.0 | 120,821 | 100.0 | 37 | 100.0 | 93,568 | 100.0 |
| (Small Business Loans) | =<15.0% | 3 | 37.5 | 2,876 | 29.5 | 3 | 40.2 | 2,778 | 31.1 | 3 | 46.1 | 3,264 | 40.7 |
| | 15.0%< =<18.0% | 0 | 0.7 | 55 | 0.6 | 0 | 0.7 | 52 | 0.6 | 1 | 18.4 | 755 | 9.4 |
| | 18.0%< | 5 | 61.8 | 6,833 | 70.0 | 4 | 59.0 | 6,091 | 68.3 | 2 | 35.4 | 3,996 | 49.9 |
| | (Total) | 8 | 100.0 | 9,764 | 100.0 | 7 | 100.0 | 8,921 | 100.0 | 7 | 100.0 | 8,016 | 100.0 |
| (Total) | 1,125 | 100.0 | 624,368 | 100.0 | 1,060 | 100.0 | 553,476 | 100.0 | 865 | 100.0 | 414,585 | 100.0 | |

(Breakdown By Amount)

| / (Fiscal Year) | | 09/12 | | | | 10/3 | | | | 10/12 | | | |
|------------------------|------------------|-----------|---------|----------------|-------|-----------|---------|----------------|------|-----------|---------|----------------|------|
| | | / Account | | / Loan Balance | | / Account | | / Loan Balance | | / Account | | / Loan Balance | |
| | | /Thousand | (%) | / Million | (%) | /Thousand | (%) | / Million | (%) | /Thousand | (%) | / Million | (%) |
| (Unsecured Loans) | =<100 | 168 | 15.8 | 10,064 | 2.1 | 171 | 17.0 | 9,971 | 2.4 | 187 | 22.9 | 10,595 | 3.4 |
| | 100< =<200 | 105 | 9.9 | 15,307 | 3.3 | 108 | 10.7 | 15,715 | 3.7 | 134 | 16.3 | 20,563 | 6.6 |
| | 200< =<300 | 132 | 12.4 | 32,062 | 6.8 | 152 | 15.1 | 37,128 | 8.8 | 149 | 18.2 | 36,882 | 11.8 |
| | 300< =<400 | 235 | 22.0 | 78,711 | 16.8 | 205 | 20.3 | 66,918 | 15.8 | 93 | 11.4 | 32,613 | 10.4 |
| | 400< =<500 | 204 | 19.2 | 88,643 | 18.9 | 168 | 16.6 | 72,837 | 17.2 | 107 | 13.0 | 48,681 | 15.6 |
| | 500< =<1,000 | 117 | 11.0 | 84,456 | 18.0 | 109 | 10.9 | 77,533 | 18.3 | 85 | 10.5 | 63,207 | 20.2 |
| | 1,000< | 103 | 9.7 | 160,288 | 34.1 | 94 | 9.4 | 143,627 | 33.9 | 62 | 7.6 | 100,456 | 32.1 |
| (Total) | 1,067 | 100.0 | 469,534 | 100.0 | 1,009 | 100.0 | 423,733 | 100.0 | 820 | 100.0 | 313,000 | 100.0 | |
| (Secured Loans) | =<1,000 | 5 | 10.8 | 3,115 | 2.1 | 5 | 12.3 | 3,047 | 2.5 | 7 | 20.1 | 3,979 | 4.3 |
| | 1,000< =<5,000 | 39 | 78.2 | 97,208 | 67.0 | 34 | 77.9 | 82,818 | 68.5 | 26 | 71.3 | 63,918 | 68.3 |
| | 5,000< =<10,000 | 4 | 9.6 | 34,285 | 23.6 | 3 | 8.6 | 26,681 | 22.1 | 2 | 7.5 | 19,591 | 20.9 |
| | 10,000< =<50,000 | 0 | 1.4 | 10,174 | 7.0 | 0 | 1.2 | 8,062 | 6.7 | 0 | 1.1 | 6,020 | 6.4 |
| | 50,000< | 0 | 0.0 | 286 | 0.2 | 0 | 0.0 | 211 | 0.2 | 0 | 0.0 | 58 | 0.1 |
| (Total) | 49 | 100.0 | 145,069 | 100.0 | 43 | 100.0 | 120,821 | 100.0 | 37 | 100.0 | 93,568 | 100.0 | |
| (Small Business Loans) | =<1,000 | 3 | 37.8 | 1,416 | 14.5 | 2 | 36.7 | 1,268 | 14.2 | 4 | 58.1 | 2,267 | 28.3 |
| | 1,000< =<2,000 | 3 | 46.7 | 5,355 | 54.8 | 3 | 47.3 | 4,871 | 54.6 | 2 | 31.7 | 3,781 | 47.2 |
| | 2,000< | 1 | 15.5 | 2,992 | 30.6 | 1 | 16.0 | 2,781 | 31.2 | 0 | 10.3 | 1,967 | 24.5 |
| (Total) | 8 | 100.0 | 9,764 | 100.0 | 7 | 100.0 | 8,921 | 100.0 | 7 | 100.0 | 8,016 | 100.0 | |
| (Total) | 1,125 | 100.0 | 624,368 | 100.0 | 1,060 | 100.0 | 553,476 | 100.0 | 865 | 100.0 | 414,585 | 100.0 | |

3 (Unsecured loan breakdown by Annual income)

/Thousand

| / (Fiscal Year) | | 09/12 | | 10/3 | | 10/12 | |
|-----------------|-------------------|-------|------|-------|------|-------|------|
| | | () | () | () | () | | |
| (New Accounts) | < 2,000 | 5 | 16.9 | 9 | 17.6 | 8 | 20.5 |
| | 2,000 =< < 3,000 | 8 | 24.2 | 12 | 24.6 | 11 | 26.9 |
| | 3,000 =< < 4,000 | 8 | 24.5 | 12 | 24.7 | 11 | 25.5 |
| | 4,000 =< < 5,000 | 5 | 14.6 | 7 | 14.4 | 5 | 12.6 |
| | 5,000 =< < 7,000 | 4 | 12.4 | 6 | 11.9 | 4 | 9.3 |
| | 7,000 =< < 10,000 | 2 | 5.8 | 2 | 5.5 | 1 | 4.1 |
| | 10,000 =< | 0 | 1.6 | 0 | 1.4 | 0 | 1.1 |
| (Total) | 35 | 100.0 | 51 | 100.0 | 43 | 100.0 | |

10. & Credit Cost & NPL's / AIFUL

() Credit Cost / YOY% / Millions of Yen

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-------|--|---------------|---------|-------|---------|-------|---------|-------|---------|-------|--------|---------|---|
| | | (9M) | /(L) % | (12M) | /(L) % | (6M) | /(L) % | (9M) | /(L) % | (12M) | /(L) % | | |
| (L) | Total Receivable Outstanding | (L) | 676,606 | - | 603,087 | - | 503,280 | - | 456,879 | - | - | - | - |
| | Loans outstanding | | 624,368 | - | 553,476 | - | 458,704 | - | 414,585 | - | - | - | - |
| | Unsecured | | 469,534 | - | 423,733 | - | 347,236 | - | 313,000 | - | - | - | - |
| | Secured | | 145,069 | - | 120,821 | - | 103,713 | - | 93,568 | - | - | - | - |
| | Small business | | 9,764 | - | 8,921 | - | 7,754 | - | 8,016 | - | - | - | - |
| | Credit guarantee, etc | | 52,237 | - | 49,611 | - | 44,575 | - | 42,293 | - | - | - | - |
| () | Allowance for bad debt (Beginning) (BS: Current assets) | | 144,150 | - | 144,150 | - | 154,143 | - | 154,143 | - | - | - | - |
| | Total Write-offs | | 81,745 | 12.08 | 105,771 | 17.54 | 44,216 | 8.79 | 66,146 | 14.48 | - | - | - |
| | YOY% | | -11.3 | | -10.5 | | -18.5 | | -19.1 | | - | - | - |
| | Write-offs | | 79,153 | 12.68 | 102,383 | 18.50 | 42,781 | 9.33 | 64,072 | 15.45 | - | - | - |
| | YOY% | | -10.9 | | -10.4 | | -18.4 | | -19.1 | | - | - | - |
| | Unsecured | | 68,941 | 14.68 | 88,641 | 20.92 | 37,948 | 10.93 | 53,448 | 17.08 | - | - | - |
| | Secured | | 8,372 | 5.77 | 11,426 | 9.46 | 3,882 | 3.74 | 9,034 | 9.66 | - | - | - |
| | Small business | | 1,839 | 18.83 | 2,316 | 25.96 | 950 | 12.25 | 1,588 | 19.82 | - | - | - |
| | Credit guarantee, etc | | 2,591 | 4.96 | 3,387 | 6.83 | 1,435 | 3.22 | 2,074 | 4.90 | - | - | - |
| () 1 | Total Non-operating allowance for bad debt 1 | | 2,054 | 0.30 | 9,388 | 1.56 | 1,457 | 0.29 | 1,724 | 0.38 | - | - | - |
| | Non-operating Allowance for bad debt | | 1,937 | 0.31 | 9,267 | 1.67 | 1,396 | 0.30 | 1,650 | 0.40 | - | - | - |
| | Unsecured | | 806 | 0.17 | 810 | 0.19 | 300 | 0.09 | 345 | 0.11 | - | - | - |
| | Secured | | 1,116 | 0.77 | 8,446 | 6.99 | 1,060 | 1.02 | 1,262 | 1.35 | - | - | - |
| | Small business | | 15 | 0.16 | 10 | 0.11 | 35 | 0.45 | 41 | 0.52 | - | - | - |
| | Credit guarantee, etc | | 116 | 0.22 | 121 | 0.25 | 60 | 0.14 | 74 | 0.18 | - | - | - |
| + | Total Write-offs | + | 83,799 | 12.39 | 115,159 | 19.10 | 45,673 | 9.08 | 67,870 | 14.86 | - | - | - |
| | YOY% | | -15.0 | | -6.4 | | -18.2 | | -19.0 | | - | - | - |
| + | Write-offs | + | 81,091 | 12.99 | 111,651 | 20.17 | 44,177 | 9.63 | 65,722 | 15.85 | - | - | - |
| | YOY% | | -14.9 | | -6.2 | | -18.1 | | -19.0 | | - | - | - |
| | Unsecured | | 69,747 | 14.85 | 89,451 | 21.11 | 38,248 | 11.02 | 53,794 | 17.19 | - | - | - |
| | Secured | | 9,489 | 6.54 | 19,872 | 16.45 | 4,943 | 4.77 | 10,297 | 11.00 | - | - | - |
| | Small business | | 1,854 | 18.99 | 2,326 | 26.08 | 985 | 12.71 | 1,630 | 20.34 | - | - | - |
| | Credit guarantee, etc | | 2,708 | 5.18 | 3,508 | 7.07 | 1,495 | 3.36 | 2,148 | 5.08 | - | - | - |
| () | Credit Cost (PL: Operating Expenses) | | 117,214 | 17.32 | 125,177 | 20.76 | 18,489 | 3.67 | 20,708 | 4.53 | - | - | - |
| () | Allowance for bad debt (End) (BS : Current assets) | | 177,553 | 26.24 | 154,143 | 25.56 | 126,956 | 25.23 | 106,979 | 23.42 | - | - | - |

1) 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) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|-------------------|---------------|----------------------------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|
| | | | | | /(L) % | | /(L) % | | /(L) % | | /(L) % | | /(L) % |
| (L) | Loans outstanding | (L) | | 624,368 | - | 553,476 | - | 458,704 | - | 414,585 | - | - | - |
| | Unsecured | | | 469,534 | - | 423,733 | - | 347,236 | - | 313,000 | - | - | - |
| | Secured | | | 145,069 | - | 120,821 | - | 103,713 | - | 93,568 | - | - | - |
| | Small business | | | 9,764 | - | 8,921 | - | 7,754 | - | 8,016 | - | - | - |
| | NPL total | | | 190,321 | 30.48 | 176,010 | 31.80 | 143,482 | 31.28 | 128,428 | 30.98 | - | - |
| | | | YOY% | -15.5 | | -21.1 | | -30.8 | | -32.5 | | - | - |
| | Category 4 | | | 36,262 | 5.81 | 46,571 | 8.41 | 42,159 | 9.19 | 40,429 | 9.75 | - | - |
| | Category 3 | | | 119,246 | 19.10 | 98,311 | 17.76 | 77,374 | 16.87 | 67,134 | 16.19 | - | - |
| | Category 2 | | | 9,676 | 1.55 | 8,611 | 1.56 | 6,072 | 1.32 | 4,955 | 1.20 | - | - |
| | Category 1 | | | 25,135 | 4.03 | 22,515 | 4.07 | 17,876 | 3.90 | 15,909 | 3.84 | - | - |
| | Unsecured Loan | | | 92,198 | 19.64 | 84,251 | 19.88 | 61,552 | 17.73 | 54,029 | 17.26 | - | - |
| | | | YOY% | -16.1 | | -22.8 | | -39.3 | | -41.4 | | - | - |
| | Category 4 | | | 1,785 | 0.38 | 1,736 | 0.41 | 1,087 | 0.31 | 919 | 0.29 | - | - |
| | Category 3 | | | 58,507 | 12.46 | 53,963 | 12.74 | 38,702 | 11.15 | 33,968 | 10.85 | - | - |
| | Category 2 | | | 7,920 | 1.69 | 7,087 | 1.67 | 4,802 | 1.38 | 3,986 | 1.27 | - | - |
| | Category 1 | | | 23,985 | 5.11 | 21,463 | 5.07 | 16,959 | 4.88 | 15,155 | 4.84 | - | - |
| | Secured Loan | | | 98,122 | 63.37 | 91,759 | 70.72 | 81,929 | 73.50 | 74,399 | 73.24 | - | - |
| | | | YOY% | -14.9 | | -19.5 | | -22.7 | | -24.2 | | - | - |
| | Category 4 | | | 34,476 | 22.27 | 44,834 | 34.56 | 41,072 | 36.85 | 39,509 | 38.89 | - | - |
| | Category 3 | | | 60,739 | 39.23 | 44,348 | 34.18 | 38,671 | 34.69 | 33,166 | 32.65 | - | - |
| | Category 2 | | | 1,756 | 1.13 | 1,524 | 1.18 | 1,269 | 1.14 | 969 | 0.95 | - | - |
| | Category 1 | | | 1,149 | 0.74 | 1,051 | 0.81 | 916 | 0.82 | 754 | 0.74 | - | - |
| | Allowance for NPL | | | 203,959 | - | 188,140 | - | 158,869 | - | 138,972 | - | - | - |
| | Current assets | | | 177,553 | - | 154,143 | - | 126,956 | - | 106,979 | - | - | - |
| | Fixed assets | | | 26,405 | - | 33,997 | - | 31,912 | - | 31,993 | - | - | - |
| NPL | ALL | / | Coverage ratio (All) | / | 107.2 | - | 106.9 | - | 110.7 | - | 108.2 | - | - |
| NPL | | / | Coverage ratio (Unsecured) | / | 192.6 | - | 183.0 | - | 206.3 | - | 198.0 | - | - |

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 | | 09/12 | | 10/3 | | 10/12 | |
|---|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | (12M) | (yoy%) | (9M) | (yoy%) | (12M) | (yoy%) | (9M) | (yoy%) |
| 1 | Transfer (5M+Arrearage) Ratio 1 | 0.891 | -0.129 | 1.230 | 0.328 | 1.221 | 0.330 | 1.006 | -0.224 |
| | Transfer (5M+Arrearage) | 73,548 | -27.8 | 54,638 | -5.4 | 68,517 | -6.8 | 29,309 | -46.4 |

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 | | 09/12 | | 10/3 | | 10/12 | |
|---|---|---------|---------------|--------|---------------|--------|---------------|--------|---------------|
| | | (12M) | 2 per account | (9M) | 2 per account | (12M) | 2 per account | (9M) | 2 per account |
| | Reason for Write-off (Total) | 102,321 | 482 | 68,941 | 487 | 88,641 | 486 | 53,448 | 438 |
| | YOY% | -25.2 | | -13.5 | | -13.4 | | -22.5 | |
| / | Bankruptcy | 9,210 | 564 | 4,680 | 548 | 6,043 | 541 | 2,312 | 474 |
| / | YOY/Share% | -43.5 | 9.0% | -35.6 | 6.8% | -34.4 | 6.8% | -50.6 | 4.3% |
| / | Waiver of principal due to a settlement with lawyer | 51,421 | 468 | 38,847 | 490 | 49,537 | 490 | 33,353 | 465 |
| / | YOY/Share% | -10.2 | 50.3% | 7.9 | 56.3% | -3.7 | 55.9% | -14.1 | 62.4% |
| / | Loss of contact, etc. | 6,373 | 406 | 3,626 | 393 | 4,268 | 382 | 2,633 | 358 |
| / | YOY/Share% | -39.9 | 6.2% | -30.6 | 5.3% | -33.0 | 4.8% | -27.4 | 4.9% |
| / | Unsettled intervention | 10,963 | 590 | 8,926 | 597 | 12,529 | 601 | 5,585 | 537 |
| / | YOY/Share% | -24.3 | 10.7% | -11.2 | 12.9% | 14.3 | 14.1% | -37.4 | 10.5% |
| / | No intention to repay | 24,353 | 443 | 12,860 | 442 | 16,261 | 437 | 9,563 | 412 |
| / | YOY/Share% | -36.1 | 23.8% | -39.2 | 18.7% | -33.2 | 18.3% | -25.6 | 17.9% |

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) | 09/12 | | | 10/3 | | | 10/12 | | | 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 | 45,125 | 42,232 | 87,357 | 64,024 | 53,756 | 117,781 | 50,737 | 41,103 | 91,841 | - | - | - |
| | Provisions Returned | 176,866 | 48,699 | 225,565 | 176,866 | 48,699 | 225,565 | - | 19,139 | 19,139 | - | - | - |
| | Allowance (End) | 216,059 | 85,618 | 301,678 | 197,160 | 74,094 | 271,254 | 146,422 | 52,130 | 198,552 | - | - | - |

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

| | (Fiscal Year) | 09/12 | | | 10/3 | | | 10/12 | | | 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 | 61,027 | 45,623 | 106,650 | 85,487 | 57,531 | 143,018 | 70,150 | 41,994 | 112,144 | - | - | - |
| | Provisions Returned | 198,046 | 50,490 | 248,536 | 206,886 | 50,490 | 257,376 | 16,294 | 19,139 | 35,433 | - | - | - |
| | Spun-off subsidiaries | 7,654 | 4,458 | 12,112 | 7,654 | 4,458 | 12,112 | - | - | - | - | - | - |
| | Allowance (End) | 253,529 | 88,898 | 342,427 | 237,909 | 76,990 | 314,899 | 184,053 | 54,135 | 238,188 | - | - | - |

3 / 2010 3 3 5,292

2010 3 7,786 2011 3 3 7,252

11. **Review of Operation / LIFE**

(Managed Asset Basis)
Operating Results

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-------|--|---------------|-------|---------|--------|---------|--------|---------|--------|-------|--------|---------|--------|
| | | | | | (yoY%) | | (yoY%) | | (yoY%) | | (yoY%) | | (yoY%) |
| () | Total Receivable Outstanding (Millions of Yen) | 476,994 | -22.9 | 410,315 | -28.1 | 330,353 | -34.1 | 306,469 | -35.7 | - | - | - | - |
| | Installment receivable | 164,550 | -12.9 | 135,852 | -20.3 | 98,477 | -38.9 | 92,735 | -43.6 | - | - | - | - |
| | Credit card shopping | 145,264 | -0.7 | 121,995 | -10.8 | 89,274 | -35.3 | 84,347 | -41.9 | - | - | - | - |
| | Installment sales finance | 19,285 | -54.7 | 13,856 | -59.0 | 9,202 | -60.5 | 8,388 | -56.5 | - | - | - | - |
| | Loans (Cash advance) | 245,605 | -30.5 | 211,632 | -35.4 | 174,025 | -35.9 | 157,775 | -35.8 | - | - | - | - |
| | with Credit card | 150,105 | -30.2 | 130,266 | -35.5 | 108,039 | -35.2 | 97,735 | -34.9 | - | - | - | - |
| | with Loan card (Life Play card) | 94,179 | -31.1 | 80,081 | -35.5 | 64,827 | -37.3 | 58,067 | -38.3 | - | - | - | - |
| | Other | 1,320 | -14.0 | 1,284 | -13.2 | 1,158 | -16.0 | 1,972 | 49.4 | - | - | - | - |
| | Credit guarantee | 58,081 | -13.5 | 54,903 | -14.3 | 49,873 | -16.7 | 48,032 | -17.3 | - | - | - | - |
| | Other | 8,756 | -6.1 | 7,926 | -7.7 | 7,977 | -9.3 | 7,926 | -9.5 | - | - | - | - |
| | Credit card | | | | | | | | | | | | |
| () | Number of card holders (Thousand) | 14,690 | -448 | 12,718 | -2,533 | 9,514 | -5,801 | 6,837 | -7,853 | - | - | - | - |
| | Proper | 2,263 | 86 | 2,219 | -20 | 2,912 | 680 | 2,826 | 563 | - | - | - | - |
| | Affinity | 12,427 | -535 | 10,499 | -2,513 | 6,601 | -6,481 | 4,010 | -8,416 | - | - | - | - |
| () | Number of new issue (Thousand) | 641 | -418 | 731 | -709 | 1,056 | 486 | 1,183 | 541 | - | - | - | - |
| | Proper | 85 | -96 | 103 | -161 | 860 | 791 | 895 | 809 | - | - | - | - |
| | Affinity | 555 | -321 | 627 | -547 | 195 | -304 | 288 | -267 | - | - | - | - |
| (÷) | Per account (Thousands of Yen) | | | | | | | | | | | | |
| | Shopping | 59 | -8.0 | 60 | -6.4 | 58 | -0.9 | 60 | 1.4 | - | - | - | - |
| | Cashing | 236 | -11.0 | 231 | -12.5 | 197 | -18.9 | 192 | -18.4 | - | - | - | - |
| () | Purchase Results (Millions of Yen) | 669,201 | -7.3 | 863,975 | -10.4 | 277,144 | -39 | 387,114 | -42.2 | - | - | - | - |
| | Shopping | 614,163 | 7.0 | 796,376 | 2.7 | 252,622 | -38.4 | 351,685 | -42.7 | - | - | - | - |
| | Cashing | 55,038 | -62.6 | 67,599 | -64.1 | 24,521 | -40.4 | 35,428 | -35.6 | - | - | - | - |
| | Average Yield | 14.9 | -1.4 | 14.6 | -1.4 | 14.6 | -0.5 | 14.4 | -0.5 | - | - | - | - |
| | Installment receivable | 11.8 | 0.6 | 11.5 | 0.3 | 11.4 | -0.2 | 11.6 | -0.1 | - | - | - | - |
| | Credit card shopping | 13.4 | 0.2 | 13.0 | -0.2 | 12.8 | -0.4 | 13.1 | -0.2 | - | - | - | - |
| | Installment sales finance | 7.0 | -1.0 | 6.9 | -1.0 | 6.2 | -1.0 | 5.9 | -1.1 | - | - | - | - |
| | Loans (Cash advance) | 15.7 | -3.1 | 15.4 | -3.1 | 13.9 | -2.0 | 13.6 | -2.1 | - | - | - | - |
| | with Credit card | 15.6 | -3.3 | 15.2 | -3.2 | 13.5 | -2.4 | 13.2 | -2.4 | - | - | - | - |
| | with Loan card (Life Play card) | 15.9 | -2.9 | 15.7 | -2.9 | 14.7 | -1.4 | 14.3 | -1.6 | - | - | - | - |
| | Credit guarantee | 4.8 | -0.1 | 4.8 | -0.1 | 4.7 | 0.0 | 4.7 | -0.1 | - | - | - | - |

Notes: Italic Font = Increase or Decrease

Marketing Channel

| | | (Fiscal Year) | | 09/12 | | 10/3 | | 10/9 | | 10/12 | |
|-----|-------------------------------------|---------------|------|---------|-------|---------|--------|---------|--------|-------|-------|
| | | | | | (yoY) | | (yoY) | | (yoY) | | (yoY) |
| () | Business Branches | 2 | -24 | 2 | -24 | 0 | -26 | 0 | -2 | - | - |
| () | Member Merchant | 106,977 | 803 | 106,956 | 414 | 106,918 | -142 | 106,938 | -39 | - | - |
| () | Tie-up Banks (High Yield Product) | 123 | 0 | 121 | -2 | 119 | -5 | 118 | -5 | - | - |
| () | N. of Total Employees | 2,620 | -359 | 2,243 | -664 | 1,682 | -1,049 | 1,471 | -1,149 | - | - |
| () | N. of Employees (regularly payroll) | 1,432 | -63 | 1,039 | -410 | 711 | -746 | 681 | -751 | - | - |
| () | N. of Employees (temp.) | 1,188 | -296 | 1,204 | -254 | 971 | -303 | 790 | -398 | - | - |

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) | |
|--------------|--------|---------------|--------|
| 10/12 | (yoY%) | 10/12 | (yoY%) |
| 297,082 | -32.5 | 9,387 | |
| 87,502 | -42.9 | 5,233 | |
| 79,114 | -41.9 | 5,233 | |
| 8,388 | -51.0 | 0 | |
| 153,620 | -30.2 | 4,154 | |
| 96,441 | -28.9 | 1,293 | |
| 55,206 | -33.4 | 2,861 | |
| 1,972 | 49.4 | - | |
| 48,032 | -17.3 | - | |
| 7,926 | -9.5 | - | |

12. Revenue and Expenses / LIFE)

(Managed Asset Basis)

/ Millions of Yen

| | | (Fiscal Year) | | 10/3 | | 10/9 | | 10/12 | | 11/3 (E) | | | |
|--|--|---------------|--------|---------|--------|--------|--------|--------|--------|----------|--------|---|---|
| | | 09/12 (9M) | (yoy%) | (12M) | (yoy%) | (6M) | (yoy%) | (9M) | (yoy%) | (12M) | (yoy%) | | |
| | Operating revenue | 57,930 | -25.2 | 73,370 | -26.9 | 26,815 | -33.6 | 37,917 | 100.0 | -34.5 | - | - | - |
| | Installment receivable | 15,423 | -6.9 | 19,954 | -7.7 | 7,322 | -29.7 | 10,414 | 27.5 | -32.5 | - | - | - |
| | Revenue from Credit card business | 14,013 | 3.9 | 18,353 | 2.1 | 6,930 | -26.0 | 9,898 | 26.1 | -29.4 | - | - | - |
| | Revenue from Installment sales finance | 1,407 | -54.3 | 1,598 | -56.0 | 391 | -62.9 | 515 | 1.4 | -63.4 | - | - | - |
| | Other | 1 | -50.0 | 2 | -50.2 | 0 | -46.9 | 0 | 0.0 | -52.0 | - | - | - |
| | Loans (Cash advance) | 33,191 | -36.5 | 41,265 | -38.6 | 13,276 | -43.9 | 18,349 | 48.4 | -44.7 | - | - | - |
| | with Credit card | 20,128 | -34.9 | 24,909 | -37.6 | 7,889 | -45.3 | 10,872 | 28.7 | -46.0 | - | - | - |
| | with Loan card (Life play card) | 12,960 | -38.8 | 16,226 | -40.1 | 5,315 | -42.0 | 7,372 | 19.4 | -43.1 | - | - | - |
| | Other | 102 | -19.9 | 128 | -20.4 | 71 | 0.8 | 105 | 0.3 | 2.8 | - | - | - |
| | Revenue from Credit guarantee | 2,222 | -14.2 | 2,898 | -14.3 | 1,282 | -14.8 | 1,868 | 4.9 | -15.9 | - | - | - |
| | Other financial revenue | 73 | -38.8 | 99 | -35.6 | 37 | -33.3 | 66 | 0.2 | -9.1 | - | - | - |
| | Other operating revenue | 7,019 | 17.9 | 9,152 | 13.7 | 4,897 | 2.6 | 7,217 | 19.0 | 2.8 | - | - | - |
| | Bad debt write-off recovery | 2,737 | 67.5 | 3,575 | 61.5 | 2,333 | 25.2 | 3,329 | 8.8 | 21.7 | - | - | - |
| | Other | 4,282 | -0.8 | 5,577 | -4.5 | 2,563 | -11.9 | 3,887 | 10.3 | -9.2 | - | - | - |
| | Operating expenses | 71,522 | -4.4 | 96,199 | -1.7 | 31,014 | -36.0 | 45,955 | 121.2 | -35.7 | - | - | - |
| | Financial expenses | 5,066 | -26.9 | 6,399 | -29.6 | 2,404 | -31.8 | 3,419 | 9.0 | -32.5 | - | - | - |
| | Credit cost | 19,611 | 2.8 | 25,815 | -6.0 | 5,125 | -60.5 | 5,402 | 14.2 | -72.5 | - | - | - |
| | Return of overpayment Cost | 17,086 | 41.8 | 25,927 | 106.7 | 8,999 | -18.5 | 16,294 | 43.0 | -4.6 | - | - | - |
| | Other operating expenses (SG&A) | 29,757 | -19.1 | 38,057 | -22.0 | 14,485 | -30.9 | 20,840 | 55.0 | -30.0 | - | - | - |
| | Advertising expenses | 589 | -33.7 | 622 | -39.8 | 29 | -94.8 | 43 | 0.1 | -92.6 | - | - | - |
| | Personnel expenses | 7,713 | -23.7 | 9,827 | -25.1 | 3,474 | -33.0 | 5,047 | 13.3 | -34.6 | - | - | - |
| | Other | 21,453 | -16.8 | 27,606 | -20.4 | 10,981 | -27.8 | 15,749 | 41.5 | -26.6 | - | - | - |
| | Sales cost | 11,571 | -19.7 | 14,770 | -23.6 | 5,570 | -33.0 | 7,905 | 20.8 | -31.7 | - | - | - |
| | System cost | 5,363 | -2.7 | 7,105 | -6.5 | 3,404 | -6.9 | 5,009 | 13.2 | -6.6 | - | - | - |
| | Rent cost | 1,794 | -18.7 | 2,229 | -22.6 | 575 | -53.8 | 840 | 2.2 | -53.2 | - | - | - |
| | Admin cost | 2,724 | -25.4 | 3,501 | -27.8 | 1,430 | -27.9 | 1,993 | 5.3 | -26.8 | - | - | - |
| | Operating income | -13,592 | - | -22,829 | - | -4,198 | - | -8,038 | -21.2 | - | - | - | - |
| | Non-operating income | 482 | 287.2 | 696 | 201.7 | 88 | -8.3 | 112 | 0.3 | -76.7 | - | - | - |
| | Non-operating expenses | 11 | -51.0 | 16 | -53.1 | 1,419 | - | 1,851 | 4.9 | - | - | - | - |
| | Ordinary income | -13,121 | - | -22,148 | - | -5,529 | - | -9,777 | -25.8 | - | - | - | - |
| | Extraordinary income | 1,248 | - | 1,302 | - | 457 | -62.9 | 456 | 1.2 | -63.5 | - | - | - |
| | Extraordinary losses | 3,351 | 181.3 | 5,237 | 303.8 | 214 | -72.8 | 287 | 0.8 | -91.4 | - | - | - |
| | Income before income taxes | -15,224 | - | -26,083 | - | -5,287 | - | -9,608 | -25.3 | - | - | - | - |
| | Income taxes-current | 27 | -95.5 | 196 | - | 8 | -58.5 | 11 | 0.0 | -57.2 | - | - | - |
| | Income taxes-deferred | 1,412 | - | 1,470 | -3.3 | -200 | - | -200 | -0.5 | - | - | - | - |
| | Net income | -16,664 | - | -27,749 | - | -5,095 | - | -9,420 | -24.8 | - | - | - | - |

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

| | | 09/12 (9M) | | 10/3 (12M) | | 10/9 (6M) | | 10/12 (9M) | | | 11/3 (E) (12M) | | |
|--|--|---------------|--------|---------------|--------|--------------|--------|---------------|-------|--------|-------------------|---|--------|
| | | | (yoy%) | | (yoy%) | | (yoy%) | | | (yoy%) | | | (yoy%) |
| | Operating revenue | 57,367 | -24.5 | 72,706 | -26.1 | 26,487 | -33.6 | 37,467 | 100.0 | -34.7 | - | - | - |
| | Installment receivable | 15,033 | -3.3 | 19,392 | -4.9 | 7,048 | -29.9 | 10,038 | 26.8 | -33.2 | - | - | - |
| | Revenue from Credit card business | 13,631 | 8.9 | 17,824 | 5.6 | 6,666 | -26.0 | 9,535 | 25.5 | -30.0 | - | - | - |
| | Revenue from Installment sales finance | 1,400 | -53.7 | 1,566 | -55.3 | 381 | -63.3 | 501 | 1.3 | -64.2 | - | - | - |
| | Other | 1 | -50.0 | 2 | -50.2 | 0 | -46.9 | 0 | 0.0 | -52.0 | - | - | - |
| | Loans (Cash advance) | 33,018 | -36.2 | 41,163 | -38.0 | 13,222 | -43.8 | 18,276 | 48.8 | -44.6 | - | - | - |
| | with Credit card | 20,038 | -34.5 | 24,903 | -36.8 | 7,884 | -45.0 | 10,865 | 29.0 | -45.8 | - | - | - |
| | with Loan card (Life play card) | 12,877 | -38.9 | 16,131 | -40.0 | 5,266 | -42.2 | 7,305 | 19.5 | -43.3 | - | - | - |
| | Other | 102 | -19.9 | 128 | -20.4 | 71 | 0.8 | 105 | 0.3 | 2.8 | - | - | - |
| | Revenue from Credit guarantee | 2,222 | -14.2 | 2,898 | -14.3 | 1,282 | -14.8 | 1,868 | 5.0 | -15.9 | - | - | - |
| | Other financial revenue | 73 | -38.8 | 99 | -35.6 | 37 | -33.3 | 66 | 0.2 | -9.1 | - | - | - |
| | Other operating revenue | 7,019 | 17.9 | 9,152 | 13.7 | 4,897 | 2.6 | 7,217 | 19.3 | 2.8 | - | - | - |
| | Bad debt write-off recovery | 2,737 | 67.5 | 3,575 | 61.5 | 2,333 | 25.2 | 3,329 | 8.9 | 21.7 | - | - | - |
| | Other | 4,282 | -0.8 | 5,577 | -4.5 | 2,563 | -11.9 | 3,887 | 10.4 | -9.2 | - | - | - |
| | Operating expenses | 70,959 | -3.3 | 95,536 | -0.4 | 30,686 | -36.1 | 45,506 | 121.5 | -35.9 | - | - | - |
| | Financial expenses | 4,503 | -17.5 | 5,735 | -19.6 | 2,076 | -31.7 | 2,970 | 7.9 | -34.1 | - | - | - |
| | Credit cost | 19,611 | 2.8 | 25,815 | -6.0 | 5,125 | -60.5 | 5,402 | 14.4 | -72.5 | - | - | - |
| | Return of overpayment Cost | 17,086 | 41.8 | 25,927 | 106.7 | 8,999 | -18.5 | 16,294 | 43.5 | -4.6 | - | - | - |
| | Other operating expenses (SG&A) | 29,757 | -19.1 | 38,057 | -22.0 | 14,485 | -30.9 | 20,840 | 55.6 | -30.0 | - | - | - |
| | Advertising expenses | 589 | -33.7 | 622 | -39.8 | 29 | -94.8 | 43 | 0.1 | -92.6 | - | - | - |
| | Personnel expenses | 7,713 | -23.7 | 9,827 | -25.1 | 3,474 | -33.0 | 5,047 | 13.5 | -34.6 | - | - | - |
| | Other | 21,453 | -16.8 | 27,606 | -20.4 | 10,981 | -27.8 | 15,749 | 42.0 | -26.6 | - | - | - |
| | Sales cost | 11,571 | -19.7 | 14,770 | -23.6 | 5,570 | -33.0 | 7,905 | 21.1 | -31.7 | - | - | - |
| | System cost | 5,363 | -2.7 | 7,105 | -6.5 | 3,404 | -6.9 | 5,009 | 13.4 | -6.6 | - | - | - |
| | Rent cost | 1,794 | -18.7 | 2,229 | -22.6 | 575 | -53.8 | 840 | 2.2 | -53.2 | - | - | - |
| | Admin cost | 2,724 | -25.4 | 3,501 | -27.8 | 1,430 | -27.9 | 1,993 | 5.3 | -26.8 | - | - | - |
| | Operating income | -13,592 | - | -22,829 | - | -4,198 | - | -8,038 | -21.5 | - | - | - | - |
| | Non-operating income | 482 | 287.2 | 696 | 201.7 | 88 | -8.3 | 112 | 0.3 | -76.7 | - | - | - |
| | Non-operating expenses | 11 | -51.0 | 16 | -53.1 | 1,419 | - | 1,851 | 4.9 | - | - | - | - |
| | Ordinary income | -13,121 | - | -22,148 | - | -5,529 | - | -9,777 | -26.1 | - | - | - | - |
| | Extraordinary income | 1,248 | - | 1,302 | - | 457 | -62.9 | 456 | 1.2 | -63.5 | - | - | - |
| | Extraordinary losses | 3,351 | 181.3 | 5,237 | 303.8 | 214 | -72.8 | 287 | 0.8 | -91.4 | - | - | - |
| | Income before income taxes | -15,224 | - | -26,083 | - | -5,287 | - | -9,608 | -25.6 | - | - | - | - |
| | Income taxes-current | 27 | -95.5 | 196 | - | 8 | -58.5 | 11 | 0.0 | -57.2 | - | - | - |
| | Income taxes-deferred | 1,412 | - | 1,470 | -3.3 | -200 | - | -200 | -0.5 | - | - | - | - |
| | Net income | -16,664 | - | -27,749 | - | -5,095 | - | -9,420 | -25.1 | - | - | - | - |

13. (Review of Funding / LIFE)

(Managed Asset Basis)

Amount of Borrowings by Type of Lender

| | | /Millions of Yen | | | | | | | | (On-Balance) | |
|--|----------------------------|---------------------|-------|---------|-------|---------|-------|---------|-------|--------------|-------|
| | | (Fiscal Year) 09/12 | | 10/3 | | 10/9 | | 10/12 | | | |
| | | | (%) | | (%) | | (%) | | (%) | | (%) |
| | Borrowings | 242,233 | 79.9 | 205,703 | 80.5 | 160,193 | 83.3 | 161,136 | 88.7 | 161,136 | 100.0 |
| | City Banks | 17,429 | 5.7 | 17,429 | 6.8 | 17,429 | 9.1 | 17,429 | 9.6 | 17,429 | 10.8 |
| | Trust Banks | 31,639 | 10.4 | 31,138 | 12.2 | 30,952 | 16.1 | 30,950 | 17.0 | 30,950 | 19.2 |
| | Regional Banks | 11,572 | 3.8 | 11,572 | 4.5 | 10,822 | 5.6 | 10,815 | 6.0 | 10,815 | 6.7 |
| | Cooperative Financial Ins. | 22,135 | 7.3 | 22,135 | 8.7 | 21,379 | 11.1 | 21,372 | 11.8 | 21,372 | 13.3 |
| | Non-Life Insurance | 710 | 0.2 | 710 | 0.3 | 710 | 0.4 | 710 | 0.4 | 710 | 0.4 |
| | Other | 51,748 | 17.1 | 50,718 | 19.8 | 41,899 | 21.8 | 43,359 | 23.9 | 43,359 | 26.9 |
| | AIFUL | 107,000 | 35.3 | 72,000 | 28.2 | 37,000 | 19.2 | 36,500 | 20.1 | 36,500 | 22.7 |
| | ABS | 60,916 | 20.1 | 49,987 | 19.5 | 32,082 | 16.7 | 20,459 | 11.3 | - | - |
| | Total | 303,149 | 100.0 | 255,690 | 100.0 | 192,275 | 100.0 | 181,595 | 100.0 | 161,136 | 100.0 |

Short and Long-term Borrowings

| | | /Millions of Yen | | | | | | | | 10/12 (%) | |
|---|---------------------------------|---------------------|-------|---------|-------|---------|-------|---------|-------|-----------|-------|
| | | (Fiscal Year) 09/12 | | 10/3 | | 10/9 | | 10/12 | | | |
| | | | (%) | | (%) | | (%) | | (%) | | (%) |
| | Short-term borrowings | 51,110 | 16.9 | 50,080 | 19.6 | 41,490 | 21.6 | 42,950 | 23.7 | 42,950 | 26.7 |
| | Borrowings | 51,110 | 16.9 | 50,080 | 19.6 | 41,490 | 21.6 | 42,950 | 23.7 | 42,950 | 26.7 |
| | Long-term borrowings | 252,039 | 83.1 | 205,610 | 80.4 | 150,785 | 78.4 | 138,645 | 76.3 | 118,186 | 73.3 |
| | Fixed interest rate | 20,978 | 6.9 | 20,978 | 8.2 | 18,955 | 9.9 | 18,945 | 10.4 | 18,945 | 11.8 |
| | Floating interest rate | 170,145 | 56.1 | 134,645 | 52.7 | 99,748 | 51.9 | 99,240 | 54.6 | 99,240 | 61.6 |
| (| ABS with fixed interest rate | 35,010 | 11.5 | 29,490 | 11.5 | 19,581 | 10.2 | 14,264 | 7.9 | - | - |
| (| ABS with floating interest rate | 25,906 | 8.5 | 20,497 | 8.0 | 12,501 | 6.5 | 6,194 | 3.4 | - | - |
| | Total | 303,149 | 100.0 | 255,690 | 100.0 | 192,275 | 100.0 | 181,595 | 100.0 | 161,136 | 100.0 |

Funding Rate

| | | (Fiscal Year) | | | |
|--|--------------|---------------|------|------|-------|
| | | 09/12 | 10/3 | 10/9 | 10/12 |
| | Funding rate | 1.95 | 1.94 | 1.95 | 2.01 |
| | Indirect | 2.12 | 2.10 | 2.06 | 2.07 |
| | Direct | 1.28 | 1.35 | 1.45 | 1.63 |

Funding Rate= Interest Rate / Average Borrowing

| | | (Fiscal Year) | | | |
|--|----------------------|---------------|------|------|-------|
| | | 09/12 | 10/3 | 10/9 | 10/12 |
| | Long term prime rate | 1.65 | 1.60 | 1.45 | 1.60 |

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

| | | 09/12 | | | 10/3 | | | 10/9 | | | 10/12 | | | 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 | Write offs | Balance | () Write offs ratio |
| | Total | 16,159 | 476,994 | 3.39 | 38,716 | 410,315 | 9.44 | 9,495 | 330,353 | 2.87 | 13,598 | 306,469 | 4.44 | - | - | - |
| | yoy% | -12.5 | | | -10.1 | | | -12.2 | | | -15.8 | | | - | - | - |
| | Credit card | 7,905 | 295,369 | 2.68 | 19,033 | 252,261 | 7.55 | 4,793 | 197,314 | 2.43 | 6,775 | 182,082 | 3.72 | - | - | - |
| | yoy% | -12.5 | | | -10.6 | | | -9.2 | | | -14.3 | | | - | - | - |
| | Shopping | 983 | 145,264 | 0.68 | 3,401 | 121,995 | 2.79 | 798 | 89,274 | 0.89 | 1,035 | 84,347 | 1.23 | - | - | - |
| | Cashing | 6,921 | 150,105 | 4.61 | 15,632 | 130,266 | 12.00 | 3,994 | 108,039 | 3.70 | 5,739 | 97,735 | 5.87 | - | - | - |
| | Installment sales finance | 400 | 19,285 | 2.08 | 2,609 | 13,856 | 18.83 | 190 | 9,202 | 2.07 | 245 | 8,388 | 2.92 | - | - | - |
| | yoy% | -22.7 | | | 10.1 | | | -19.2 | | | -38.8 | | | - | - | - |
| | Loan card (Life Play card) | 6,756 | 94,179 | 7.17 | 14,768 | 80,081 | 18.44 | 3,923 | 64,827 | 6.05 | 5,884 | 58,067 | 10.13 | - | - | - |
| | yoy% | -10.5 | | | -10.9 | | | -14.3 | | | -12.9 | | | - | - | - |
| | Credit guarantee | 679 | 45,645 | 1.49 | 1,567 | 42,485 | 3.69 | 371 | 38,769 | 0.96 | 410 | 37,405 | 1.10 | - | - | - |
| | yoy% | -11.2 | | | -14.6 | | | -13.5 | | | -39.5 | | | - | - | - |
| | Home loan | 100 | 21,254 | 0.47 | 330 | 20,376 | 1.62 | 61 | 19,117 | 0.32 | 75 | 18,593 | 0.41 | - | - | - |
| | yoy% | -54.7 | | | 19.1 | | | -33.7 | | | -24.3 | | | - | - | - |
| | Other | 317 | 1,259 | - | 406 | 1,253 | - | 154 | 1,121 | - | 206 | 1,933 | - | - | - | - |
| | yoy% | -16.4 | | | -42.5 | | | -23.7 | | | -35.1 | | | - | - | - |
| | Fraudulent use of Credit card | 248 | - | - | 306 | - | - | 106 | - | - | 156 | - | - | - | - | - |
| | Loss from Member merchant fraudulent | 66 | - | - | 95 | - | - | 48 | - | - | 49 | - | - | - | - | - |
| | Other | 1 | - | - | 3 | - | - | 0 | - | - | 0 | - | - | - | - | - |

(Write-off / Transaction Volume / YOY%)

/ Millions of Yen

| | | 09/12 | | | 10/3 | | | 10/9 | | | 10/12 | | | 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 | Write offs | Balance | () Write offs ratio |
| | Credit card shopping | 983 | 614,163 | 0.16 | 3,401 | 796,376 | 0.43 | 798 | 252,622 | 0.32 | 1,035 | 351,685 | 0.29 | - | - | - |

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)

| | | (Fiscal Year) | | 10/3 | | 10/9 | | 10/12 | | 11/3(E) | |
|-----|-------------------------------------|---------------|--------|--------|--------|--------|--------|--------|-------|---------|---|
| | | 09/12 | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | | | |
| () | Loans outstanding (Millions of Yen) | 66,731 | -13.5 | 64,551 | -13.6 | 61,805 | -10.5 | 60,669 | -9.1 | - | - |
| () | Customer accounts (Thousand) | 36 | -12.2 | 34 | -12.2 | 33 | -10.9 | 32 | -10.5 | - | - |
| () | Per account (Thousands of Yen) | 1,851 | -1.5 | 1,845 | -1.6 | 1,870 | 0.4 | 1,881 | 1.6 | - | - |
| () | New accounts | 1,936 | -15.2 | 2,820 | 1.9 | 2,900 | 158.2 | 4,116 | 112.6 | - | - |
| () | Average interest rate () | 14.2 | -0.3 | 14.2 | -0.2 | 14.1 | -0.1 | 13.9 | -0.3 | - | - |
| () | Write off ratio () | 6.6 | 1.3 | 8.4 | 2.4 | 4.4 | 0.2 | 6.2 | -0.4 | - | - |
| () | Loan business branches | 3 | -5 | 3 | -5 | 2 | -3 | 2 | -1 | - | - |
| () | Number of employees | 100 | -24 | 89 | -33 | 83 | -25 | 82 | -18 | - | - |

Notes Italic Font = Increase or Decrease

16. Revenue and Expenses / Businext

/ Millions of Yen

| | | (Fiscal Year) | | 10/3 | | 10/9 | | 10/12 | | | 11/3(E) | | |
|--|--------------------------------|---------------|--------|--------|--------|-------|--------|-------|-------|--------|---------|-----|--------|
| | | 09/12 | (yoy%) | (12M) | (yoy%) | (6M) | (yoy%) | (9M) | (%) | (yoy%) | (12M) | (%) | (yoy%) |
| | Operating revenue | 6,812 | -15.9 | 8,888 | -15.6 | 4,032 | -13.0 | 5,949 | 100.0 | -12.7 | - | - | - |
| | Interest on loans to customers | 6,740 | -16.1 | 8,806 | -15.8 | 4,012 | -12.5 | 5,920 | 99.5 | -12.2 | - | - | - |
| | Other | 72 | 17.5 | 82 | 13.0 | 20 | -59.2 | 28 | 0.5 | -61.2 | - | - | - |
| | Operating expenses | 6,286 | -15.1 | 8,151 | -16.0 | 3,741 | -13.1 | 5,389 | 90.6 | -14.3 | - | - | - |
| | Financial expenses | 881 | -32.9 | 1,141 | -31.3 | 500 | -16.6 | 741 | 12.5 | -15.9 | - | - | - |
| | Advertising expenses | 241 | -47.4 | 364 | -37.7 | 268 | 81.0 | 361 | 6.1 | 49.6 | - | - | - |
| | Credit cost | 3,781 | -7.2 | 4,877 | -9.8 | 2,117 | -20.0 | 3,029 | 50.9 | -19.9 | - | - | - |
| | Personnel expenses | 619 | -14.1 | 792 | -15.7 | 398 | 0.3 | 589 | 9.9 | -4.9 | - | - | - |
| | Other | 761 | -8.4 | 976 | -12.5 | 456 | -10.7 | 668 | 11.2 | -12.3 | - | - | - |
| | Operating income | 526 | -24.6 | 737 | -10.1 | 290 | -12.4 | 559 | 9.4 | 6.2 | - | - | - |
| | Non-operating income | 8 | 13.3 | 10 | 26.2 | 2 | -72.3 | 3 | 0.1 | -59.9 | - | - | - |
| | Non-operating expenses | - | - | - | - | - | - | - | - | - | - | - | - |
| | Ordinary income | 534 | -24.2 | 748 | -9.7 | 293 | -14.2 | 562 | 9.5 | 5.2 | - | - | - |
| | Extraordinary income | 8 | - | 88 | -85.4 | - | - | - | - | - | - | - | - |
| | Extraordinary losses | 53 | - | 64 | -89.3 | 16 | -66.4 | 17 | 0.3 | -67.7 | - | - | - |
| | Income before income taxes | 490 | -30.4 | 771 | -6.6 | 276 | -7.9 | 545 | 9.2 | 11.1 | - | - | - |
| | Income taxes-current | 672 | 26.0 | -50 | - | 4 | -98.5 | 6 | 0.1 | -99.0 | - | - | - |
| | Income taxes-deferred | 2,585 | - | 2,585 | - | 2 | -99.5 | 2 | 0.0 | -99.9 | - | - | - |
| | Net Income | -2,767 | - | -1,763 | - | 269 | - | 536 | 9.0 | - | - | - | - |

17.

Group Management)

/ Millions of Yen

| | | 09/12 | | 10/3 | | 10/9 | | 10/12 | | | 11/3(E) | | | |
|---|------------------------------|-------|-----------|-------|-----------|-------|---------|-------|---------|--------|---------|-----|--------|---|
| | | | (yoy%) | | (yoy%) | | (yoy%) | | (%) | (yoy%) | | (%) | (yoy%) | |
| 1 | Total receivable outstanding | 1 | 1,252,981 | -29.6 | 1,105,056 | -32.5 | 916,882 | -32.5 | 843,464 | 100.0 | -32.7 | - | - | - |
| | Aiful | | 676,606 | -30.8 | 603,087 | -33.1 | 503,280 | -33.0 | 456,879 | 54.2 | -32.5 | - | - | - |
| | Life | | 476,994 | -22.9 | 410,315 | -28.1 | 330,353 | -34.1 | 306,469 | 36.3 | -35.7 | - | - | - |
| | Businext | | 66,731 | -13.5 | 64,551 | -13.6 | 61,805 | -10.5 | 60,669 | 7.2 | -9.1 | - | - | - |
| | City's | | 32,648 | -38.2 | 27,102 | -41.6 | 21,442 | -41.2 | 19,445 | 2.3 | -40.4 | - | - | - |
| 2 | Total operating revenue | 2 | 173,230 | -28.7 | 218,102 | -30.1 | 81,043 | -33.5 | 116,440 | 100.0 | -32.8 | - | - | - |
| | Aiful | | 98,649 | -28.6 | 124,793 | -29.6 | 46,936 | -32.0 | 67,674 | 58.1 | -31.4 | - | - | - |
| | Life | | 57,367 | -24.5 | 72,706 | -26.1 | 26,487 | -33.6 | 37,467 | 32.2 | -34.7 | - | - | - |
| | Businext | | 6,812 | -15.9 | 8,888 | -15.6 | 4,032 | -13.0 | 5,949 | 5.1 | -12.7 | - | - | - |
| | City's | | 3,394 | -46.7 | 4,103 | -48.3 | 1,459 | -38.9 | 2,080 | 1.8 | -38.7 | - | - | - |
| 2 | Total ordinary income | 2 | -254,708 | - | -264,176 | - | 4,131 | - | 10,651 | - | - | - | - | - |
| | Aiful | | -235,026 | - | -226,933 | - | 9,431 | - | 19,711 | - | - | - | - | - |
| | Life | | -13,121 | - | -22,148 | - | -5,529 | - | -9,777 | - | - | - | - | - |
| | Businext | | 534 | -24.2 | 748 | -9.7 | 293 | -14.2 | 562 | - | 5.2 | - | - | - |
| | City's | | -7,233 | - | -12,302 | - | 36 | - | 120 | - | - | - | - | - |
| 2 | Total net income | 2 | -283,816 | - | -295,141 | - | 3,400 | - | 9,689 | - | - | - | - | - |
| | Aiful | | -264,687 | - | -261,495 | - | 7,929 | - | 18,027 | - | - | - | - | - |
| | Life | | -16,664 | - | -27,749 | - | -5,095 | - | -9,420 | - | - | - | - | - |
| | Businext | | -2,767 | - | -1,763 | - | 269 | - | 536 | - | - | - | - | - |
| | City's | | -7,133 | - | -12,205 | - | 34 | - | 117 | - | - | - | - | - |

1 (Managed Asset Basis)

2 (On-Balance)

18. Overview of Consumer Credit Industry

Number of registered Money lending company

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | | | | | | | | | |
|-------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | | | | | | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| | 1,090 | 1,000 | 929 | 839 | 762 | 702 | 664 | 580 | 473 | 409 | 404 | 395 | 386 | 378 | 374 | 373 | 363 | 360 | 359 | |
| YOY% | -6.7 | -8.3 | -7.1 | -9.7 | -9.2 | -7.9 | -5.4 | -12.7 | -18.4 | -13.5 | -12.6 | -11.6 | -12.7 | -12.5 | -13.2 | -14.1 | -15.2 | -15.1 | -15.3 | |
| | 27,896 | 26,551 | 25,352 | 22,869 | 17,243 | 13,534 | 11,168 | 8,535 | 5,705 | 3,648 | 3,503 | 3,363 | 2,927 | 2,672 | 2,574 | 2,455 | 2,377 | 2,341 | 2,318 | |
| YOY% | -2.3 | -4.8 | -4.5 | -9.8 | -24.6 | -21.5 | -17.5 | -23.6 | -33.2 | -36.1 | -35.5 | -36.5 | -41.9 | -44.3 | -44.5 | -45.1 | -45.0 | -44.3 | -42.8 | |
| Total | 28,986 | 27,551 | 26,281 | 23,708 | 18,005 | 14,236 | 11,832 | 9,115 | 6,178 | 4,057 | 3,907 | 3,758 | 3,313 | 3,050 | 2,948 | 2,828 | 2,740 | 2,701 | 2,677 | |
| YOY% | -2.4 | -5.0 | -4.6 | -9.8 | -24.1 | -20.9 | -16.9 | -23.0 | -32.2 | -34.3 | -33.7 | -34.5 | -39.5 | -41.7 | -41.8 | -42.4 | -42.3 | -41.6 | -40.2 | |

* FSA
* 3

Trend of Personal Bankruptcy in Japan

2000 2010 11 (Number of Petitions 2000-Nov 2010)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 (11M) | | | | | | | | | | | |
|-----|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------|-------|-------|--------|--------|-------|--------|--------|-------|-------|--------|-------|
| | | | | | | | | | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| | 139,281 | 160,419 | 214,633 | 242,377 | 211,402 | 184,294 | 165,917 | 148,252 | 129,508 | 126,265 | 109,840 | 7,601 | 9,695 | 11,833 | 11,483 | 9,138 | 10,978 | 10,538 | 9,558 | 9,598 | 9,715 | 9,703 |
| yoy | 13.5% | 15.2% | 33.8% | 12.9% | -12.8% | -12.8% | -10.0% | -10.6% | -12.6% | -2.7% | -4.0% | 0.9% | -1.2% | 5.3% | 0.1% | -2.5% | -6.5% | -10.8% | -3.7% | -6.2% | -13.2% | -4.0% |

Consumer Credit Provided

(/ 100Millions of Yen)

| | Consumer Credit Provided | | | | | | | | | | | | | | | | | | | | | |
|------|--------------------------|--------|-------------------------|--------|---------|--------|-------------|--------|--------------------|--------|------------------|--------|----------------------|--------|----------------|--------|--------------------------------------|--------|----------------------------|--------|---|--|
| | Consumer Credit Total | | Credit Sales (Shopping) | | | | Credit Card | | Installment Credit | | Consumer Finance | | Deposited Collateral | | Consumer Loans | | Banks & Other Financial Institutions | | Consumer Finance Companies | | Credit Sales & Credit Card Companies etc. | |
| | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | (yoy%) | | |
| 1999 | 731,252 | -3.9 | 332,667 | 0.7 | 201,511 | 6.0 | 131,156 | -6.5 | 398,585 | -7.4 | 169,916 | -14.3 | 228,669 | -1.5 | 39,788 | -19.4 | 94,966 | 3.9 | 93,915 | 2.8 | | |
| 2000 | 735,868 | 0.6 | 346,490 | 4.2 | 217,920 | 8.1 | 128,570 | -2.0 | 389,378 | -2.3 | 153,328 | -9.8 | 236,050 | 3.2 | 41,126 | 3.4 | 99,811 | 5.1 | 95,113 | 1.3 | | |
| 2001 | 740,963 | 0.7 | 355,015 | 2.5 | 232,739 | 6.8 | 122,276 | -4.9 | 385,948 | -0.9 | 139,232 | -9.2 | 246,716 | 4.5 | 39,858 | -3.1 | 106,327 | 6.5 | 100,531 | 5.7 | | |
| 2002 | 728,225 | -1.7 | 363,459 | 2.4 | 246,790 | 6.0 | 116,669 | -4.6 | 364,766 | -5.5 | 120,080 | -13.8 | 244,656 | -0.8 | 40,448 | 1.5 | 101,917 | -4.1 | 102,291 | 1.8 | | |
| 2003 | 730,147 | 0.3 | 379,301 | 4.4 | 265,819 | 7.7 | 113,482 | -2.7 | 350,846 | -3.8 | 112,682 | -6.2 | 238,164 | -2.7 | 39,461 | -2.4 | 97,507 | -4.3 | 101,196 | -1.1 | | |
| 2004 | 741,417 | 1.5 | 401,945 | 6.0 | 291,611 | 9.7 | 110,334 | -2.8 | 339,472 | -3.2 | 101,822 | -9.6 | 237,650 | -0.2 | 33,005 | -16.4 | 102,845 | 5.5 | 101,800 | 0.6 | | |
| 2005 | 765,056 | 3.2 | 430,347 | 7.1 | 321,701 | 10.3 | 108,646 | -1.5 | 334,709 | -1.4 | 89,446 | -12.2 | 245,263 | 3.2 | 40,458 | 22.6 | 104,194 | 1.3 | 100,611 | -1.2 | | |
| 2006 | 753,439 | -1.5 | 449,856 | 4.5 | 347,695 | 8.1 | 102,161 | -6.0 | 303,583 | -9.3 | 84,720 | -5.3 | 218,863 | -10.8 | 26,364 | -34.8 | 92,703 | -11.0 | 99,796 | -0.8 | | |
| 2007 | 759,850 | 0.9 | 478,358 | 6.3 | 387,801 | 11.5 | 90,557 | -11.4 | 281,492 | -7.3 | 84,433 | -0.3 | 197,059 | -10.0 | 24,440 | -7.3 | 82,635 | -10.9 | 89,984 | -9.8 | | |
| 2008 | 744,468 | -2.0 | 506,955 | 6.0 | 424,345 | 9.4 | 82,610 | -8.8 | 237,513 | -15.6 | 80,067 | -5.2 | 157,446 | -20.1 | 24,282 | -0.6 | 58,036 | -29.8 | 75,128 | -16.5 | | |

Source: Consumer Credit Market Statistics, Japan Consumer Credit Association

