



(Translation for reference only)

February 10, 2026

Consolidated Financial Results for the Third Quarter of Fiscal Year 2025

For the Nine Months Ended December 31, 2025

(Under Japanese GAAP)

Company name: AIFUL CORPORATION
 Stock Listing: Tokyo Stock Exchange
 Stock Code: 8515
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 Scheduled date of commencement of dividend payments : –
 Supplementary materials for Quarterly Financial results: Yes
 Earnings release conference: Yes

I. Consolidated Financial Results for the Third Quarter of Fiscal Year 2025

(April 1, 2025 – December 31, 2025)

(Amounts less than one million yen have been rounded down)

1. Consolidated Operating Results

(Millions of yen, Percentages indicate year-on-year changes)

	Operating Revenue		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
Nine months ended								
December 31, 2025	159,709	13.7%	27,772	47.5%	28,210	42.8%	22,474	50.8%
December 31, 2024	140,512	15.6%	18,826	22.4%	19,758	22.1%	14,903	3.3%

Note: Comprehensive income: For the nine months ended
 December 31, 2025 22,427 million yen 51.3%
 December 31, 2024 14,824 million yen (2.5)%

	Net Income per Share (Yen)	Diluted Net Income per Share (Yen)
Nine months ended		
December 31, 2025	46.93	–
December 31, 2024	31.03	–

2. Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio (%)
As of			
December 31, 2025	1,605,581	240,313	14.8
March 31, 2025	1,448,451	221,396	15.0

Reference: Shareholders' equity: As of December 31, 2025 236,845 million yen
 As of March 31, 2025 217,923 million yen

II. Dividend Information

	Dividend per share (Yen)				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
FY ended March 31, 2025	–	0.00	–	1.00	1.00
FY ending March 31, 2026	–	6.00	–	–	6.00
FY ending March 31, 2026 (Forecast)	–	–	–	6.00	12.00

Note: Revisions to dividend forecasts: None

III. Consolidated Earnings Forecast for the Fiscal Year ending March 31, 2026

(April 1, 2025 – March 31, 2026)

(Millions of yen, Percentages indicate year-on-year changes)

	Operating Revenue		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share (Yen)
Fiscal year ending March 31, 2026	213,500	12.9%	32,300	27.7%	33,000	23.1%	27,600	22.6%	57.63

Note: Revisions to consolidated earnings forecasts: None

*Notes

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025: Yes

Newly included: Six companies (AG Solution Technology Inc., Seven Seas Co., Ltd., Liblock Inc., Salop, Inc.,
 TEMPLATE co., ltd. and Smart Link co., ltd.)

Excluded: None

Note: From the consolidated cumulative period of the third quarter, the above six companies have been included in the scope of consolidation. For more details, please refer to “2. Quarterly Consolidated Financial Statements and Notes, (4) Notes to Quarterly Consolidated Financial Statements” on page 11.

(2) Adoption of special accounting methods for quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(a) Changes accompanying amendments to accounting standards: None

(b) Changes other than those in (a): None

(c) Change in accounting estimates: None

(d) Restatement: None

(4) Number of shares issued (Common stock)

(a) Number of shares issued at the end of the period (including treasury stock)

FY2025 3Q	484,620,136 shares	FY2024	484,620,136 shares
FY2025 3Q	5,623,677 shares	FY2024	5,789,904 shares
FY2025 3Q	478,928,746 shares	FY2024 3Q	480,318,276 shares

(b) Number of treasury stock at the end of the period

(c) Average number of shares during the period (cumulative quarterly period)

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements contained in this Report are based on information currently available to the Company as well as certain assumptions that the AIFUL Group has judged to be reasonable. Accordingly, actual results may differ from the forecasts due to various factors. For matters related to earnings forecast above, please refer to “1. Quarterly Qualitative Information on Business Results (3) Information on the Forecasts for the Consolidated Business Results” on page 4.

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1. Quarterly Qualitative Information on Business Results

(1) Qualitative Information on Business Results

In the non-bank industry surrounding the AIFUL Group, the number of new contracts and the balance of operating loans outstanding in the consumer finance business have continued to increase against a backdrop of brisk capital needs. Although interest repayment claims are susceptible to changes in the external environment and certain considerations are necessary, the number of claims is steadily declining.

Under these circumstances, in order to achieve the targets of Medium-term Management Plan ending in the fiscal year March 2027, the Group has strived to raise its profit level by pursuing growth of the balances in core businesses such as the loan business, the credit guarantee business and the credit business, and reforming its cost structure. In addition, we will invest in high-growth businesses and M&A to further increase corporate value toward a new stage of growth.

AG Solution Technology Inc., Seven Seas co., Ltd., Liblock Inc. and Salop, Inc. which were non-consolidated subsidiary until the previous fiscal year, have been included in the scope of consolidation from the first quarter of the current fiscal year due to an increase in its materiality. In addition, in the interim period of the current fiscal year, the Company acquired all shares of TEMPLATE co., ltd. on May 1, 2025, Smart Link co., ltd. on June 20, 2025, making it a consolidated subsidiary, and the deemed acquisition date was June 30, 2025.

(Overview of the Results)

During the nine months ended December 31, 2025, AIFUL Group's operating revenue amounted to 159,709 million yen (up 13.7% year on year). The principal components were 88,239 million yen in interest on loans receivable (up 11.0% year on year), 17,775 million yen in revenue from the credit card business (up 4.1% year on year) and 17,760 million yen in revenue from the credit guarantee business (up 11.4% year on year).

Operating expenses increased 8.4% by year on year to 131,936 million yen. The main factors were an increase in financial expenses to 9,059 million yen (up 32.8% year on year) and an increase in cost of sales to 1,859 million yen (up 736.4% year on year), mainly due to an increase in the number of consolidated subsidiaries engaged in the of System Engineering Service business (hereinafter referred to as "SES").

As a result, AIFUL Group's operating profit in the nine months ended December 31, 2025, was 27,772 million yen (up 47.5% year on year), and ordinary profit was 28,210 million yen (up 42.8% year on year). Profit attributable to owners of the parent was 22,474 million yen (up 50.8% year on year) as a result of posting income tax expense of 5,500 million yen.

The results by business segment are as follows.

(AIFUL CORPORATION)

Loan business

In the loan business, AIFUL is enhancing new customer acquisition through strengthened branding including TV commercials and through effective and efficient advertising strategies centered on web advertisements. In addition, through in-house development in the digital field by in-house engineers, the Company has been able to respond quickly to customer needs by continuously upgrading official website, smartphone apps and application forms in order to enhance UI/UX and improve customer satisfaction.

At the end of the third quarter of the current fiscal year, unsecured loans outstanding were 632,334 million yen (up 5.7% from the end of the previous fiscal year), secured loans outstanding were 1,099 million yen (down 20.6% from the end of the previous fiscal year), small business loans outstanding were 16,660 million yen (up 12.1% from the end of the previous fiscal year), and the total balance of operating loans in the loan segment was 650,094 million yen (up 5.8% from the end of the previous fiscal year) (616 million yen off-balance sheet operating loans from the securitization have been included).

In addition, the number of new contracts for unsecured loans was 229,000 (down 7.3% year on year) and the contract rate was 31.0% (down 3.2pt year on year) in the current fiscal year.

Credit guarantee business

AIFUL has leveraged its credit screening know-how for individuals and small- and medium-sized enterprises as well as its unique strengths as an independent entity to increase the credit guarantee balance by promoting the diversification of credit guarantee products and increasing the number of guarantee partners.

As a result, personal loan guarantee outstanding at the end of the third quarter of the current fiscal year was 247,808 million yen (up 27.1% from the end of the previous fiscal year), and business loan guarantee outstanding was 79,875 million yen (up 14.8% from the end of the previous fiscal year).

Of the credit guarantee for the business loans, 2 million yen comes from lease guarantees.

As a result of the above, in the nine months ended December 31, 2025, AIFUL posted operating revenue of 90,498 million yen (up 10.5% year on year), operating profit of 20,161 million yen (up 46.3% year on year), ordinary profit of 24,750 million yen (up 44.3% year on year), and profit of 21,342 million yen (up 63.1% year on year).

(LIFECARD Co., Ltd.)

Credit card business

In the credit card business, LIFECARD has worked to increase the number of new and active cardholders through the issuance of tie-up cards, the expansion and improvement of app function matched customer's needs.

As a result, the transaction volume in the nine months ended December 31, 2025, was 604,435 million yen (up 4.6% year on year), and the balance of installment receivables for credit card business at the end of the third quarter of the current fiscal year was 124,173 million yen (up 7.5% from the end of the previous fiscal year) (6,931 million yen off-balance sheet operating loans from the securitization have been included).

Cash advance business

The operating loans outstanding in the cash advance business at the end of the third quarter of the current fiscal year was 21,366 million yen (down 1.8% from the end of the previous fiscal year) (1,538 million yen off-balance sheet operating loans from the securitization have been included).

Credit guarantee business

Credit guarantee outstanding for unsecured personal loan at the end of the third quarter of the current fiscal year was 25,895 million yen (down 4.3% from the end of the previous fiscal year), and loans outstanding for business loan guarantee was 1,925

million yen (up 3.7% from the end of the previous fiscal year).

As a result of the above, LIFECARD Co., Ltd. recorded operating revenue of 30,049 million yen (up 3.7% year on year), operating profit of 540 million yen (down 34.1% year on year), ordinary profit of 713 million yen (down 21.7% year on year), and net profit of 331 million yen (down 69.1% year on year).

(Other)

14 consolidated subsidiaries (AIRA & AIFUL Public Company Limited, AG BUSINESS SUPPORT CORPORATION, AG Loan Services Corporation, AG Capital Co., Ltd., AG Payment Service CO.,LTD, AG MEDICAL CORPORATION, FPC Co., Ltd., BitCash Inc., AG Solution technology Inc, Seven Seas Co., Ltd., Liblock Inc., Salop, Inc., TEMPLATE co., ltd., and Smart Link co., ltd.) that are not included in reportable segments for the third quarter of the current fiscal year, posted operating revenue of 39,802 million yen (up 32.7% year on year), operating profit of 4,839 million yen (up 108.2% year on year), ordinary profit of 4,893 million yen (up 108.7% year on year), and net profit of 3,371 million yen (up 139.3% year on year).

In addition, due to the increase in consolidated subsidiaries engaged in the SES business, operating revenue increased by 1,705 million yen in software development sales included in other operating revenue, while operating expenses increased by 1,460 million yen in software development costs included in cost of sales.

(Financial Position)

Assets at the end of the third quarter of the current fiscal year increased by 157,130 million yen from the end of the previous fiscal year to 1,605,581 million yen (up 10.8% from the end of the previous fiscal year). This was primarily due to an increase of 53,598 million yen in operating loans, an increase of 26,558 million yen in installment receivables, and an increase of 3,180 million yen in intangible assets.

Liabilities increased by 138,213 million yen to 1,365,268 million yen (up 11.3% from the end of the previous fiscal year). This was primarily due to an increase in funding through borrowings from financial institutions, etc.

Net assets increased by 18,916 million yen to 240,313 million yen (up 8.5% from the end of the previous fiscal year). The increase was mainly attributable to an increase in retained earnings.

(2) Overview of Cash Flows

Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the third quarter of the current fiscal year increased by 2,123 million yen from the end of the previous fiscal year to 58,052 million yen (up 3.8% from the end of the previous fiscal year). The situation of each category of cash flow for the current fiscal year and the contributing factors are as follows.

(Cash flows from operating activities)

Net cash used for operating activities amounted to 49,306 million yen, a decrease of 22.4% year on year. This was mainly due to a decline in funds reflecting an increase in operating loans and installment receivables.

(Cash flows from investing activities)

Net cash used for investing activities amounted to 5,267 million yen, a decrease of 66.4% year on year. This was mainly due to expenditures for the acquisition of intangible assets and investment securities.

(Cash flow from financing activities)

Net cash provided by financing activities amounted to 55,860 million yen, a decrease of 32.1% year on year. This was mainly due to proceeds from borrowings exceeding repayments.

(3) Information on the Forecasts for the Consolidated Business Results

The Group's earnings forecast for the fiscal year ending March 31, 2026 remains unchanged from the earnings forecast announced on November 11, 2025.

These forecasts are based on information available as of the date of publication of these materials. There are various risks in the current business environment surrounding us, and the final results may differ from the forecasts.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	60,608	58,086
Operating loans	785,674	839,272
Accounts receivables - installment	197,300	223,858
Operational investment securities	3,361	3,045
Customers' liabilities for acceptances and guarantees	303,943	366,050
Other operating receivables	19,376	21,344
Purchased receivables	9,877	9,307
Accrued receivables	18,090	21,528
Other	28,723	39,715
Allowance for doubtful accounts	(90,017)	(92,735)
Total current assets	1,336,938	1,489,474
Non-current assets		
Property, plant and equipment	34,154	33,211
Intangible assets		
Goodwill	9,707	10,050
Other	19,795	22,633
Total intangible assets	29,502	32,683
Investment and other assets	47,855	50,211
Total non-current assets	111,512	116,107
Total assets	1,448,451	1,605,581

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes & accounts payable-trade	60,961	73,140
Acceptances and guarantees	303,943	366,050
Short-term borrowings	84,894	128,069
Short-term loans payable to subsidiaries and associates	488	271
Commercial papers	17,400	25,000
Current portion of bonds	15,000	15,000
Current portion of long-term borrowings	252,042	252,615
Income taxes payable	4,171	3,917
Reserves	1,929	965
Other	48,639	56,815
Total current liabilities	789,470	921,846
Non-current liabilities		
Bonds payable	95,000	105,000
Long-term borrowings	324,792	322,987
Retirement benefit expenses	75	116
Deferred tax liabilities	343	539
Allowance for loss on interest repayment	8,772	6,998
Provision for retirement benefits for directors	—	41
Policy reserves and others	1,868	2,041
Other	6,732	5,698
Total non-current liabilities	437,584	443,421
Total liabilities	1,227,054	1,365,268
Net Assets		
Shareholders' equity		
Capital stock	94,028	94,028
Capital surplus	14,017	14,017
Retained earnings	112,319	131,153
Treasury shares	(4,541)	(4,410)
Total shareholders' equity	215,824	234,788
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	813	785
Foreign currency translation adjustment	1,285	1,271
Total accumulated other comprehensive income	2,098	2,056
Non-controlling interests	3,473	3,468
Total net assets	221,396	240,313
Total liabilities and net assets	1,448,451	1,605,581

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

i. Quarterly Consolidated Statements of Income Nine months ended December 31

	(Millions of yen)	
	Nine months ended Dec 31, 2024 (Apr 1, 2024 to Dec 31, 2024)	Nine months ended Dec 31, 2025 (Apr 1, 2025 to Dec 31, 2025)
Operating revenue		
Interest on loans receivable	79,461	88,239
Revenue from credit card business	17,082	17,775
Revenue from installment sales	5,215	6,828
Revenue from credit guarantee	15,949	17,760
Other financial revenue	13	73
Insurance premiums	3,501	5,225
Commission income	4,896	6,927
Other operating revenue	14,392	16,878
Total operating revenue	140,512	159,709
Operating expenses		
Financial expenses	6,824	9,059
Cost of sales	222	1,859
Insurance claims and others	2,622	4,841
Other operating expenses	112,017	116,176
Total operating expenses	121,686	131,936
Operating profit	18,826	27,772
Non-operating income		
Dividend income	29	33
Share of profit of entities accounted for using equity method	79	115
Rental income from real estate	73	106
Other	770	216
Total non-operating income	954	471
Non-operating expenses		
Provision for doubtful accounts	2	7
Other	20	26
Total non-operating expenses	22	34
Ordinary profit	19,758	28,210
Extraordinary losses		
Bad debt write offs	423	—
Impairment loss	1,582	—
Loss on retirement of non-current assets	—	69
Business restructuring expenses	—	154
Other	—	2
Total extraordinary losses	2,005	226
Profit before income taxes	17,752	27,984
Income taxes – current	3,865	6,510
Income taxes – deferred	(474)	(1,010)
Total income taxes	3,391	5,500
Profit	14,360	22,483
Profit (loss) attributable to non-controlling interests	(542)	9
Profit attributable to owners of parent	14,903	22,474

ii. Quarterly Consolidated Statements of Comprehensive Income
 Nine months ended December 31

	(Millions of yen)	
	Nine months ended Dec 31, 2024 (Apr 1, 2024 to Dec 31, 2024)	Nine months ended Dec 31, 2025 (Apr 1, 2025 to Dec 31, 2025)
Profit	14,360	22,483
Other Comprehensive income		
Valuation difference on available-for-sale securities	34	(27)
Foreign currency translation adjustment	429	(29)
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	463	(56)
Comprehensive income	14,824	22,427
Comprehensive income attributable to		
Owners of parent	15,151	22,432
Non-controlling interests	(326)	(5)

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended Dec 31, 2024 (Apr 1, 2024 to Dec 31, 2024)	Nine months ended Dec 31, 2025 (Apr 1, 2025 to Dec 31, 2025)
Cash flows from operating activities		
Profit before income taxes	17,752	27,984
Depreciation	3,122	3,897
Amortization of goodwill	535	894
Increase (decrease) in policy reserves and others	(94)	173
Impairment loss	1,582	—
Increase (decrease) in allowance for doubtful accounts	4,900	1,569
Increase (decrease) in provision for bonuses	(726)	(966)
Increase (decrease) in provision for share-based remuneration	(5)	(12)
Increase (decrease) in allowance for loss on interest repayment	(2,400)	(1,773)
Interest and dividend income	(86)	(117)
Decrease (increase) in foreign exchange gains	(650)	(7)
Share of loss (profit) of entities accounted for using equity method	(79)	(115)
Decrease (increase) in operating loans receivable	(47,080)	(53,820)
Decrease (increase) in accounts receivable – installment	(26,574)	(26,558)
Decrease (increase) in other operating receivable	(1,946)	(1,967)
Decrease (increase) in accrued receivables	10,164	(3,566)
Increase (decrease) in deposits	(6,855)	2,856
Decrease (increase) in purchased receivable	(449)	569
Decrease (increase) in claims provable in bankruptcy	1,061	1,138
Decrease (increase) in business guarantee deposits, etc.	1,350	—
Decrease (increase) in other current assets	(5,419)	(10,341)
Increase (decrease) in other current liabilities	(4,316)	16,707
Other	(2,029)	470
Subtotal	(58,246)	(42,988)
Interest and dividend income	107	138
Income taxes refund	84	39
Income taxes paid	(5,479)	(6,496)
Cash flow from operating activities	(63,534)	(49,306)
Cash flows from investing activities		
Payments into time deposits	(4,650)	—
Proceeds from withdrawal of time deposits	4,949	4,646
Purchase of property, plant and equipment	(428)	(874)
Purchase of intangible assets	(5,632)	(4,716)
Purchase of investment securities	(1,003)	(2,592)
Long-term loan advances	(2,112)	(1,489)
Proceeds from collection of long-term loans receivable	210	120
Purchase of shares of subsidiaries resulting in a change in scope of consolidation	(6,759)	(220)
Other	(268)	(140)
Cash flows from investing activities	(15,695)	(5,267)

(Millions of yen)

	Nine months ended Dec 31, 2024 (Apr 1, 2024 to Dec 31, 2024)	Nine months ended Dec 31, 2025 (Apr 1, 2025 to Dec 31, 2025)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,697,975	2,114,743
Repayments of short-term borrowings	(1,713,074)	(2,071,671)
Proceeds from issuance of commercial papers	204,800	181,400
Redemption of commercial papers	(169,800)	(173,800)
Proceeds from long-term loans payable	265,710	209,831
Repayments of long-term loans payable	(200,470)	(211,113)
Proceeds from issuance of bonds	30,000	25,000
Redemption of bonds	(30,000)	(15,000)
Cash dividends paid	(483)	(3,352)
Purchase of treasury stock	(2,000)	(0)
Other	(399)	(176)
Cash flows from financing activities	82,257	55,860
Effect of exchange rate changes on cash and cash equivalents	62	50
Net increase (decrease) in cash and cash equivalents	3,091	1,337
Cash and cash equivalents at beginning of period	51,934	55,928
Increase in cash and cash equivalents from newly consolidated subsidiaries	2,086	786
Cash and cash equivalents at end of period	57,111	58,052

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on Premise of Going Concern)

Not applicable.

(Significant Changes in Scope of Consolidation and Application of the Equity Method)

AG Solution Technology Inc., Seven Seas Co., Ltd., Liblock Inc., and Salop Inc., which had been unconsolidated subsidiaries through the previous consolidated fiscal year, have been included in the scope of consolidation from the beginning of the first quarter of the current consolidated fiscal year, as their significance increased.

In addition, during the interim consolidated accounting period, the Company acquired shares of TEMPLATE co., Ltd. on May 1, 2025, Smart Link co., Ltd. on June 20, 2025 making it a consolidated subsidiary, and the deemed acquisition date was June 30, 2025.

(Changes in Presentation Method)

(Notes to Quarterly Consolidated Balance Sheets)

The “Retirement benefit expenses” previously included under “Other” within “Non-current liabilities” in the prior consolidated fiscal year has been presented separately starting from current consolidated period due to its increased significance. To reflect this change in presentation, the consolidated financial statements for the prior consolidated fiscal year have been reclassified.

As a result, the 6,808 million yen previously presented under “Other” within “Non-current liabilities” in the consolidated financial statements for the previous fiscal year has been reclassified as 75 million yen for “Retirement benefit expenses” and 6,732 million yen for “Other.”

In addition, “Deferred tax liabilities” which were previously included under “Other” within “Non-current liabilities” in the prior consolidated fiscal year, are now presented separately starting from current consolidated period due to its increased significance.

(Notes to Quarterly Consolidated Statements of Income)

“Rental income from real estate,” previously included under “Other” within “Non-operating income” in the prior consolidated accounting period has been presented separately starting from current consolidated period due to it exceeded 20% of total non-operating income.

In addition, “Foreign exchange gains,” previously presented separately in the prior consolidated accounting period has been included under “Other” within “Non-operating income” because it fallen 20% of total non-operating income. To reflect this change in presentation, the consolidated financial statements for the prior consolidated fiscal year have been reclassified.

As a result, 634 million yen previously presented as “Foreign exchange gains” and 209 million yen previously reported as “Other” under “Non-operating income” in the consolidated financial statements for the previous consolidated accounting period has been reclassified as 73 million yen for “Rental income from real estate” and 770 million yen for “Other.”

(Notes to Quarterly Consolidated Statements of Cash Flows)

“Increase (decrease) in deposits,” previously included under “Increase (decrease) in other current liabilities” within “Cash flows from operating activities” in the prior consolidated accounting period, has been presented separately from current consolidated period because the importance of the amount has increased. To reflect this change in presentation, the consolidated financial statements for the prior accounting period have been reclassified.

As a result, (11,172) million yen for the previously presented as “Increase (decrease) in other current liabilities” under “Cash flows from operating activities” in the Consolidated Statements of Cash Flows for the previous consolidated accounting period has been reclassified as (6,855) million yen for “Increase (decrease) in deposits” and (4,316) million yen for “Increase (decrease) in other current liabilities.”

"Expenditures for the long-term loans" and "Income for collection of the long-term loans" previously included under "Cash flows from investing activities," within "Other" in the prior consolidated accounting period, has been presented separately from current consolidated period because the importance of the amount has increased. To reflect this change in presentation, the consolidated financial statements for the prior accounting period have been reclassified.

As a result, (2,170) million yen for the previously reported as "Other" under "Cash flows from investing activities" in the Consolidated Statements of Cash Flows for the previous consolidated accounting period has been reclassified as (2,112) million yen for "Expenditures for the long-term loans", 210 million yen for "Income for collection of the long-term loans" and (268) million yen for "Other."

(Notes to Quarterly Consolidated Statements of Income)

(Bad debt write offs)

Nine months ended December 31, 2024 (Apr 1, 2024, to Dec 31, 2024)

The amount of loss incurred as a result of phishing scams that occurred in the current fiscal year is recorded as an extraordinary loss.

Nine months ended December 31, 2025 (Apr 1, 2025, to Dec 31, 2025)

Not applicable.

(Impairment Loss)

Nine months ended December 31, 2024 (Apr 1, 2024, to Dec 31, 2024)

Location	Use	Category	Impairment loss (Millions of yen)
Head office of AIFUL CORPORATION	Financial business assets	Software in progress	1,582

The Group considers each operating company in the financial business as the smallest unit for grouping.

With regard to the above financial business assets, a decision was made to review the development policy for the system development that had been underway for some services.

As a result, the book value of the software in progress related to the system development was reduced to the recoverable amount, and the amount of the reduction was recorded as an impairment loss under extraordinary losses.

The recoverable amount of the asset was calculated by setting the value in use at zero.

Nine months ended December 31, 2025 (Apr 1, 2025, to Dec 31, 2025)

Not applicable.

(Business restructuring expenses)

Nine months ended December 31, 2024 (Apr 1, 2024, to Dec 31, 2024)

Not applicable.

Nine months ended December 31, 2025 (Apr 1, 2025, to Dec 31, 2025)

Special retirement benefits and other expenses incurred because of workforce optimization at overseas subsidiaries have been recorded as business restructuring expenses.

(Notes in Case of any Significant Changes in the Amount Shareholders' Equity)

Nine months ended December 31, 2024 (Apr 1, 2024, to Dec 31, 2024)

1. Dividends paid

Resolution	Class of shares	Total dividends (Millions of yen)	Dividend per share	Record date	Effective date	Source of dividends
Board of Directors meeting held on May 10, 2024	Common stock	483	1.00	March 31, 2024	June 6, 2023	Retained earnings

2. Dividends whose record date is in the nine months ended December 31, 2024 but whose effective date is after December 31, 2024

Not applicable

3. Significant Changes in the Amount of Shareholders' Equity

The Company disposed of 145,894 shares of treasury stock through restricted stock compensation on July 29, 2024, based on a resolution of the Board of Directors meeting held on July 8, 2024. As a result of this disposal of treasury stock, other capital surplus decreased by 58 million yen and treasury stock decreased by 114 million yen. Since the balance of other capital surplus became negative, other capital surplus was set to zero and such negative value was reduced from other retained earnings.

Based on a resolution of the Board of Directors meeting held on May 27, 2024, the Company acquired 5,151,200 shares of treasury stock during the nine months ended December 31, 2024, resulting in an increase of 1,999 million yen in treasury stock.

As a result, the balance of retained earnings was 104,706 million yen and the balance of treasury stock was 4,541 million yen at the end of the third quarter of the fiscal year under review.

Nine months ended December 31, 2025 (Apr 1, 2025 to Dec 31, 2025)

1. Dividends paid

Resolution	Class of shares	Total dividends (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividends
Board of Directors meeting held on May 9, 2025	Common stock	478	1.00	March 31, 2025	June 5, 2025	Retained earnings

Resolution	Class of shares	Total dividends (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividends
Board of Directors meeting held on November 11, 2025	Common stock	2,872	6.00	September 30, 2025	December 5, 2025	Retained earnings

2. Dividends whose record date is in the nine months ended December 31, 2025 but whose effective date is after December 31, 2025

Not applicable

3. Significant Changes in the Amount of Shareholders' Equity

The Company disposed of 166,261 shares of treasury stock through restricted stock compensation on July 22, 2025, based on a resolution of the Board of Directors meeting held on June 30, 2025. As a result of this disposal of treasury stock, other capital surplus decreased by 60 million yen and treasury stock decreased by 130 million yen. Since the balance of other capital surplus became negative, other capital surplus was set to zero and such negative value was reduced from other retained earnings.

As a result, the balance of retained earnings was 131,153 million yen and the balance of treasury stock was 4,410 million yen at the end of the third quarter of the fiscal year under review.

(Notes to Business Combinations)

(Business combination through acquisition of shares)

1. Outline of business combination

i) Name and business of the acquired company

Name of acquired company: TEMPLATE co., ltd.

Business: System engineering service business

ii) Main reasons for business combination

TEMPLATE co., ltd. employs a large number of IT engineers who possess expertise in the COBOL programming language—still widely used in core systems for the financial and public sectors—as well as knowledge of insurance operations. The long-cultivated know-how and extensive client base of TEMPLATE co., ltd. are expected to contribute to enhancing the Group’s in-house development capabilities.

iii) Date of business combination

May 1, 2025 (Share acquisition date)

June 30, 2025 (Deemed acquisition date)

iv) Legal form of business combination

Acquisition of shares

v) Corporate name following combination

No change.

vi) Percentage of voting rights acquired

100.0%

vii) Main rationale for determining the company to acquire

This is due to the Company acquiring shares in exchange for cash.

2. Period of the acquired company’s results included in the consolidated statements of income for the current consolidated cumulative third quarter

July 1, 2025 to December 31, 2025

3. Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for acquisition	Cash	205 million yen
Acquisition cost		205 million yen

4. Amount of goodwill incurred, reason for incurrence, amortization method and amortization period

i) Amount of goodwill incurred

127 million yen

ii) Reason for incurrence

This is mainly the excess earnings power expected from future business development.

iii) Goodwill amortization method and amortization period

Equal amortization over 7 years

(Business combination through acquisition of shares)

1. Outline of business combination

i) Name and business of the acquired company

Name of acquired company: Smart Link co., Ltd.

Business: System engineering service business

ii) Main reasons for business combination

Smart Link co., Ltd. employs personnel with extensive experience and expertise in the highly specialized field of credit card systems. The long-cultivated know-how and broad client base of Smart Link co., Ltd. are expected to contribute to the Group's efforts toward greater in-house development capability.

iii) Date of business combination

June 20, 2025 (Share acquisition date)

June 30, 2025 (Deemed acquisition date)

iv) Legal form of business combination

Acquisition of shares

v) Corporate name following combination

No change.

vi) Percentage of voting rights acquired

100.0%

vii) Main rationale for determining the company to acquire

This is due to the Company acquiring shares in exchange for cash.

2. Period of the acquired company's results included in the consolidated statements of income for the current consolidated cumulative third quarter

July 1, 2025 to December 31, 2025

3. Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for acquisition	Cash	179 million yen
Acquisition cost		179 million yen

4. Amount of goodwill incurred, reason for incurrence, amortization method and amortization period

i) Amount of goodwill incurred

153 million yen

ii) Reason for incurrence

This is mainly the excess earnings power expected from future business development.

iii) Goodwill amortization method and amortization period

Equal amortization over 6 years

(Notes to Segment Information)

Segment Information

Nine months ended December 31, 2024 (Apr 1, 2024, to Dec 31, 2024)

1. Information related to operating revenue and profit or loss of each reporting segment

(Millions of yen)

	Reporting segment			Other*1	Total
	AIFUL	LIFECARD	Subtotal		
Operating revenue					
Operating revenue from third parties	81,875	28,703	110,579	29,933	140,512
Inter-segment sales and transfers	20	259	279	61	341
Total	81,895	28,963	110,859	29,994	140,854
Segment profit	13,087	1,072	14,160	1,408	15,569

*1. The “other” classification comprises business segments not included in reporting segments and encompasses the activities of AG BUSINESS SUPPORT CORPORATION and AG Loan Services Corporation, etc.

2. Difference between the total amount of profit of reportable segments and the amount recorded in the Quarterly Consolidated Statements of Income and the main details of such difference (matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Reporting segment total	14,160
Profit categorized as “other”	1,408
Inter-segment eliminations	(422)
Other adjustments	(243)
Profit attributable to owners of parent posted in consolidated financial statements	14,903

3. Information related to impairment loss on non-current assets and goodwill of each reporting segment

(Significant impairment losses on fixed assets)

“AIFUL CORPORATION” segment recorded an impairment loss of 1,582 million yen for the consolidated cumulative third quarter.

For more details on impairment losses, please refer to “(4) Notes to Quarterly Consolidated Financial Statements” in “2. Quarterly Consolidated Financial Statements and Notes,.”

(Significant changes in the amount of goodwill)

During the current consolidated cumulative period of the third quarter, goodwill of 9,947 million yen was recognized under the “Other” segment as a result of the consolidation of FPC Co., Ltd., which had previously been an unconsolidated subsidiary accounted for by the equity method through the previous consolidated fiscal year, and the acquisition of shares of BitCash Inc. on June 28, 2024.

Nine months ended December 31, 2025 (Apr 1, 2025 to Dec 31, 2025)

1. Information related to operating revenue and profit or loss of each reporting segment

(Millions of yen)

	Reporting segment			Other*1	Total
	AIFUL	LIFECARD	Subtotal		
Operating revenue					
Operating revenue from third parties	90,459	29,795	120,255	39,454	159,709
Inter-segment sales and transfers	39	253	292	348	640
Total	90,498	30,049	120,547	39,802	160,350
Segment profit	21,342	331	21,674	3,371	25,045

*1. The “other” classification comprises business segments not included in reporting segments and encompasses the activities of AG BUSINESS SUPPORT CORPORATION and AG Loan Services Corporation, etc.

2. Difference between the total amount of profit of reportable segments and the amount recorded in the Quarterly Consolidated Statements of Income and the main details of such difference (matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Reporting segment total	21,674
Profit categorized as “other”	3,371
Inter-segment eliminations	(1,589)
Other adjustments	(982)
Profit attributable to owners of parent posted in consolidated financial statements	22,474

3. Information related to impairment loss on non-current assets and goodwill of each reporting segment
(Significant changes in the amount of goodwill)

During the consolidated cumulative period of the third quarter, goodwill increased by 1,062 million yen as a result of the inclusion of Seven Seas Co., Ltd., Liblock Co., Ltd., and Salop Inc., in the scope of consolidation from the beginning of the current consolidated fiscal year, as well as the acquisition of all shares of TEMPLATE co., ltd. on May 1, 2025, and Smart Link co., ltd. on June 20, 2025. Both companies were accounted for as deemed acquisitions as of June 30, 2025, and were included in the scope of consolidation from the interim consolidated period.