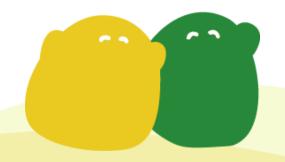
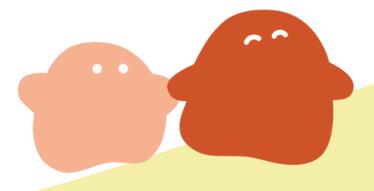


FY2025/3 Presentation Material







Reference: Medium-term Management Plan https://www.aiful.co.jp/group/ir/pdf/MPE2024.pdf

1 Top Message



FY2025/3 (Financial Result Summary)





- Double-digit growth was recorded in both total receivables and top-line revenue, and the first year of the Medium-term Management Plan was exceeded.
- Based on this performance, the likelihood of the Medium-term Management Plan being achieved has increased. Ordinary profit of ¥30 billion is planned for FY2026/3.

(¥ billion)	24/3	25/3 (E) revised	25/3	YOY%	26/3(E)	YOY%
Total receivable outstanding	11,789	13,224	13,389	13.6%	14,930	11.4%
Operating revenue	1,631	1,885	1,890	15.9%	2,107	11.4%
Operating profit	210	238	253	20.1%	295	16.6%
Ordinary profit	220	240	268	21.5%	300	11.9%
Net profit attributable to owners of parent	218	216	225	3.2%	238	5.7%
Adjusted operating profit*	408	403	416	3.9%	-	_

Definition of Adjusted operating profit: 1.Operating profit + 2. Profit adjustment (credit cost + provision for loss on interest repayment+ depreciation - write offs)



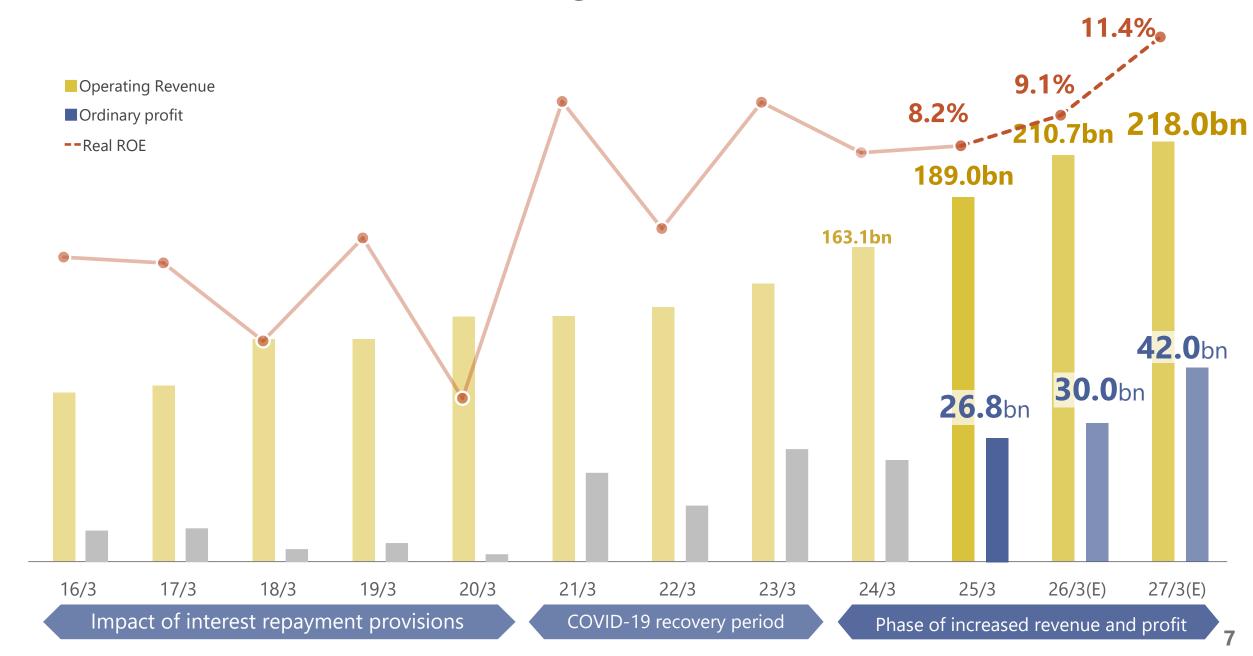
2 Progress of Medium-term Management Plan

Progress of Medium-term Management Plan

• The key metrics set forth in the Medium-Term Management Plan are also progressing steadily.

				Mid-Term Management Plan (as Announced in May 2025)				
		24/3	25/3	25/3 (E)	26/3 (E)	27/3 (E)		
nent S	ROA (%)	1.9	2.0	1.8	2.0	2.5		
Management Indices	Real ROE (%)	8.0	8.2	8.0	9.1	11.4		
Ma	Equity ratio (%)	15.6	15.0	15.2	15.1	15.5		
ment gy	M&A (bn)	-	10.0	<u>Maximum</u> ¥60bn [C				
Management Strategy	Cost Reduction (bn)	-	0.8	_	1.5 al cost reduction e r 5.0 billion yen	2.6 effect		

[Consolidated] Phase of Increasing Revenue and Profit



Medium-term Management Plan Fundamental Policy



Invest in M&A

Total investment of ¥60.0bn MAX

Invest in M&A to bring changes to the top-line portfolio composition

Cost Structure Reform

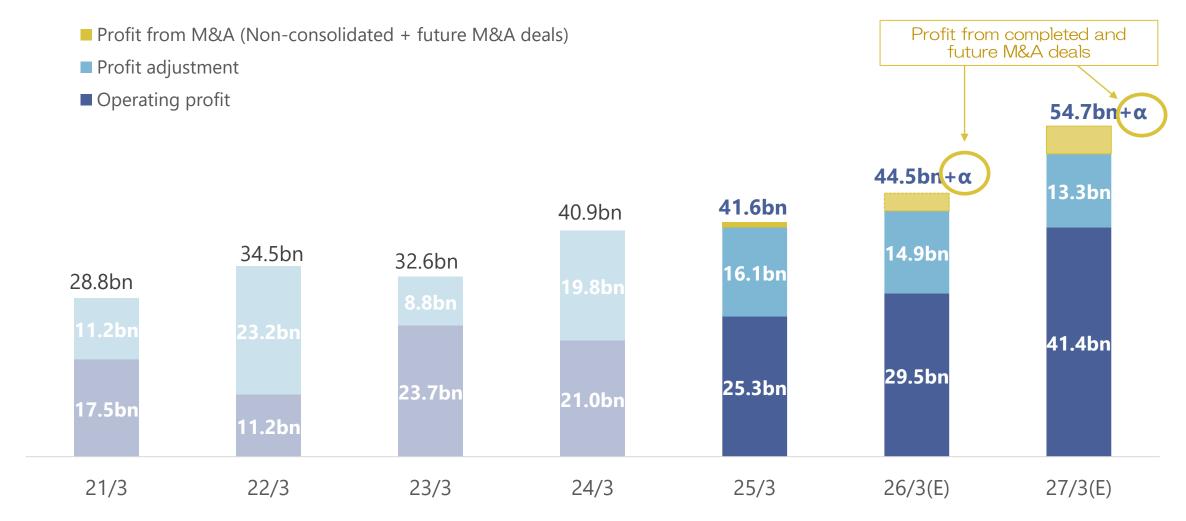
Cost reduction of

¥5.0bn or more over 3 years

Implement Cost Structure Reform by reviewing human resource compositions and utilizing in-house engineers, etc.

Adjusted Operating Profit and Profit Generation through M&A

• Future profits from the business to date and from the execution of M&A on an actual basis, excluding the impact of accounting standards.



Definition of Adjusted operating profit

1.Operating profit + 2. Profit adjustment (credit cost + provision for loss on interest repayment+ depreciation - write offs) + **3.Profit generated from M&A** (profit from each company, excluding Goodwill Amortization)

M&A Progress

Maximum Investment Amount:

¥60.0bn (25/3~27/3)

Approx. ¥10.0 bn

Approx.

Accelerating M&A to Generate Future Profits

Invested:





Planned Future Investment:

Joined AIFUL Group



M&A Targets

- Businesses with high affinity, where value enhancement through roll-ups, etc., is expected
- Targets where the Group's know-how can be leveraged, mainly in financial businesses

Domestic / Overseas

M&A **Target**

- ✓ Non-bank area in general
- •Loan & guarantee business
- Payment business
- •Other financial business areas

- ✓ High affinity to existing operations
- •SES Business
- •Real estate-related business
- Other businesses with high affinity

Progress of Cost Reduction Plan (Total cost reduction plan of over 5.0 billion yen)

	Cost Reduction Pl	lan (FY25/3–FY27/3)	Progress	Going Forward		
1.	Enhance productivity across operations in the Contact Center	¥1,000M reduction in center operating expenses	 Simplified operations Ongoing transition to centers mainly operated by non-regular employees 	 Review of the ratio between regular and non-regular employees 		
2.	Centralize receivables collection processes	¥ 500M reduction in center operating expenses	 Formulated group receivables collection policy 	 Transition to new structure for group receivables collection 		
3.	Benefits of In-house Engineering Development	¥1,500M reduction in external outsourcing expenses	Steady progress in hiring engineers	 Reduction of outsourced system development (outsourcing cost reduction) 		
4.	Close over 150 unmanned stores	¥2,000M reduction in store- related expenses	Closed 151 stores, exceeding the plan	 Continue closures from the second year onward (reduction of store-related costs) 		

Shareholder Returns



Steady Progress in Our Business Performance &

Medium-term Management Plan



and third years of the plan, while prioritizing growth investments.

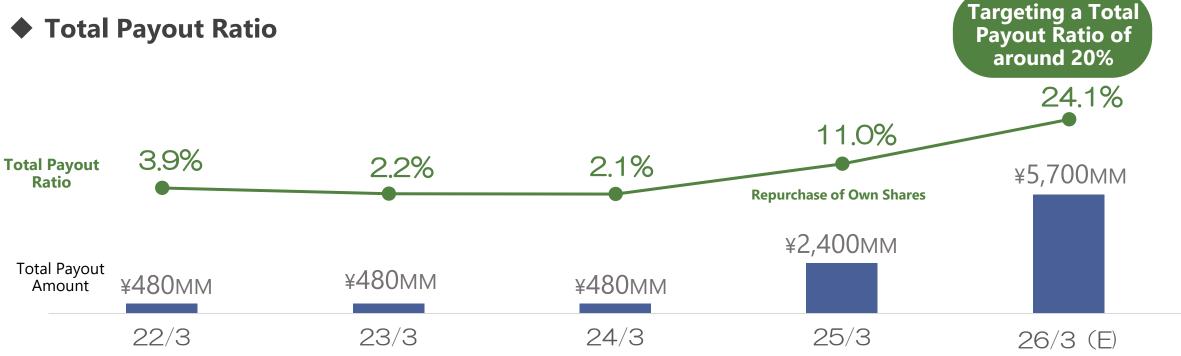


We will Accelerate Shareholder Returns

¥12

Shareholder Returns





Earnings per share



Capital Policy

Toward a new stage of growth, we will actively pursue future-focused investments while ensuring an adequate capital level and enhancing shareholder returns.

Invest in M&A

Aggressive investments to drive future growth. Investment plan: Up to ¥60.0 billion (FY2025/3–FY2027/3)

Continuous Improvement in **Corporate Value**

Capital adequacy

Targeting a capital adequacy ratio of 15% or higher, taking into account the risks to be covered by equity capital.

Shareholder returns

We aim to enhance shareholder returns, while prioritizing growth investments [2027/3] Targeting a total payout ratio of around 20%



Consolidated Results Summary

abbrv.	Company name (Consolidated)	Business outline
A&A	AIRA & AIFUL	Personal Card Ioan (Kingdom of Thailand)
AGBS	AG BUSINESS SUPPORT	Small business loan/ Secured loan/ Factoring
AGCP	AG Capital	Venture capital business
AGMD	AG MEDICAL	Medical loan secured by medical fee receivables
AGPS	AG Payment Service	Installment credit sales/ Post-pay settlement business
AGSV	AG Loan Services	Debt collection (Servicer)/ Restructuring
AIF	AIFUL	Unsecured consumer loan/ Small business loan/Credit guarantee
ВС	BitCash	Issuance of prepaid electronic money/ Electronic payment service using electronic money
FPC	FPC	Small amount short-term insurance
LC	LIFECARD	Credit card/ Credit guarantee

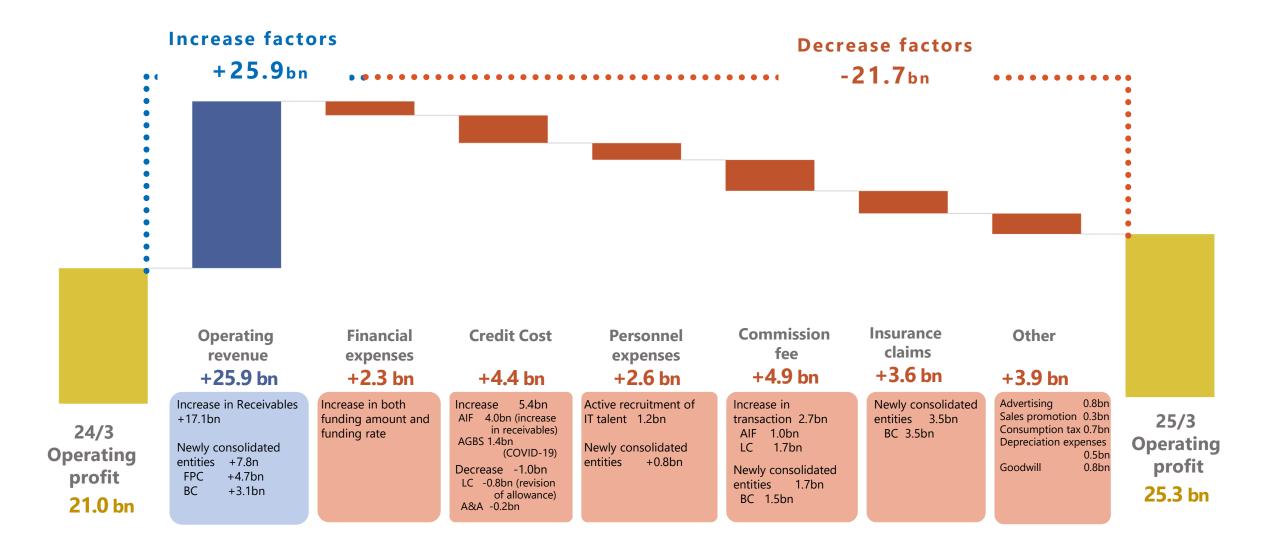
[Consolidated] Operating Results and Full -year Guidance (Balances & Revenue)

(¥ billion)	23/3	24/3	25/3	YOY%	26/3(E)	YOY%
Total receivable outstanding	1,015.9	1,178.9	1,339.7	13.6%	1,493.0	11.4%
Loan business (including overseas)	648.7	738.6	815.2	10.4%	878.9	7.8%
Credit business (Credit card and installment)	142.8	173.7	203.3	17.0%	236.8	16.5%
Credit guarantee business	203.4	241.1	291.6	20.9%	341.1	17.0%
Other	20.7	25.3	29.4	16.2%	36.0	22.2%
Operating revenue	144.1	163.1	189.0	15.9%	210.7	11.4%
Loan business (Interest on operating loans)	83.2	95.4	106.5	11.7%	115.8	8.6%
Credit business (Revenue from installment receivable)	23.1	26.2	30.1	14.7%	34.6	14.8%
Credit guarantee business (Revenue from credit guarantee)	17.0	19.4	21.5	10.9%	23.6	9.6%
Other operating revenue	20.7	22.0	30.7	39.9%	36.6	18.9%

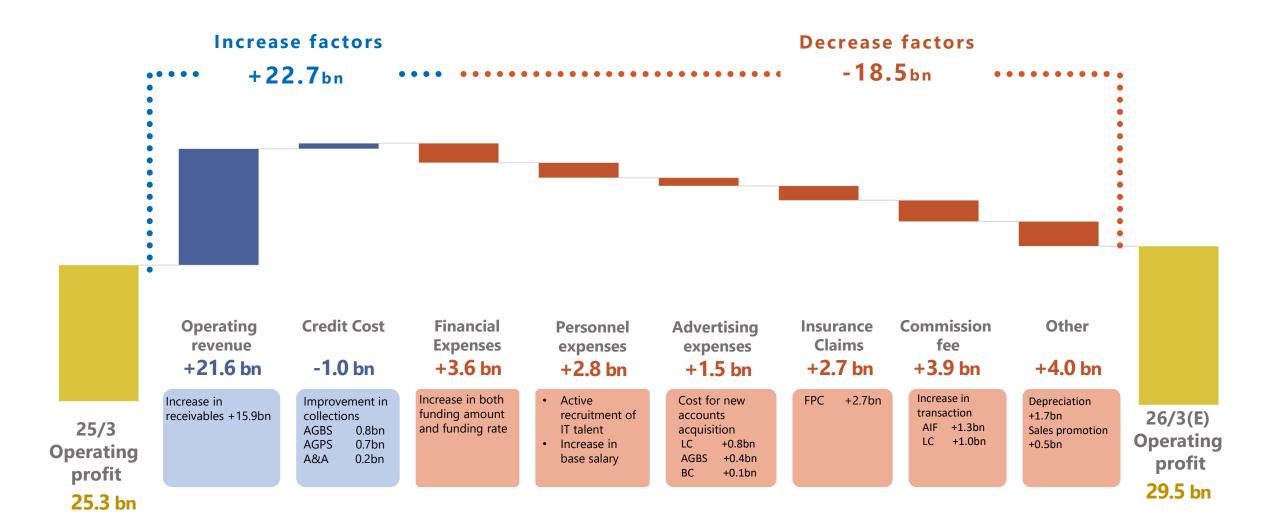
[Consolidated] Operating Results and Full -year Guidance (Expenses & Profit)

(¥ billion)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Operating revenue	144.1	163.1	189.0	15.9%	210.7	11.4%
Operating expenses	120.4	142.0	163.7	15.3%	181.1	10.6%
Financial expenses	7.0	7.2	9.5	31.3%	13.1	37.7%
Credit cost	36.0	52.5	56.9	8.3%	55.8	-1.9%
Expenses for interest repayment	-	-	-	-	-	-
Advertising expenses	16.8	17.7	18.5	4.3%	20.0	7.8%
Personnel expenses	17.3	19.0	21.6	13.6%	24.5	12.9%
Other operating expenses (commission fee, promotion cost etc.)	43.0	45.3	57.0	25.8%	67.5	18.3%
Operating profit	23.7	21.0	25.3	20.1%	29.5	16.6%
Ordinary profit	24.4	22.0	26.8	21.5%	30.0	11.9%
Extraordinary losses	0.4	0.6	2.5*	294.2%	-	-
Profit attributable to owners of parent	22.3	21.8	22.5	3.2%	23.8	5.7%

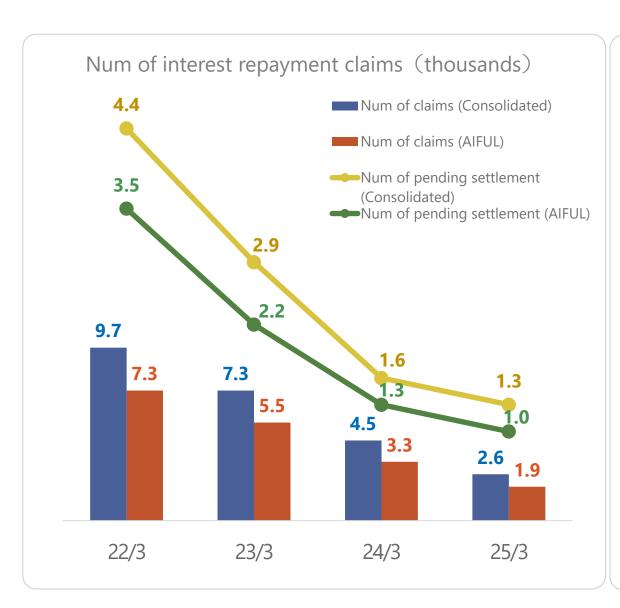
[Consolidated] Operating Profit Variances (vs. FY2024/3)

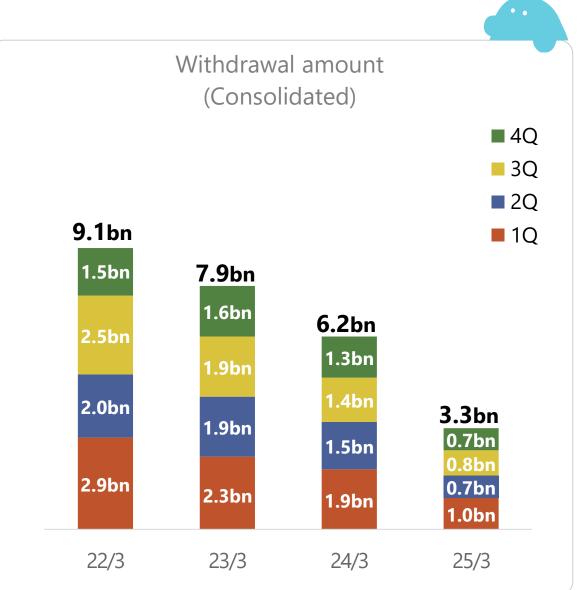


[Consolidated] Operating Profit Variances (vs. FY2026/3 plan)

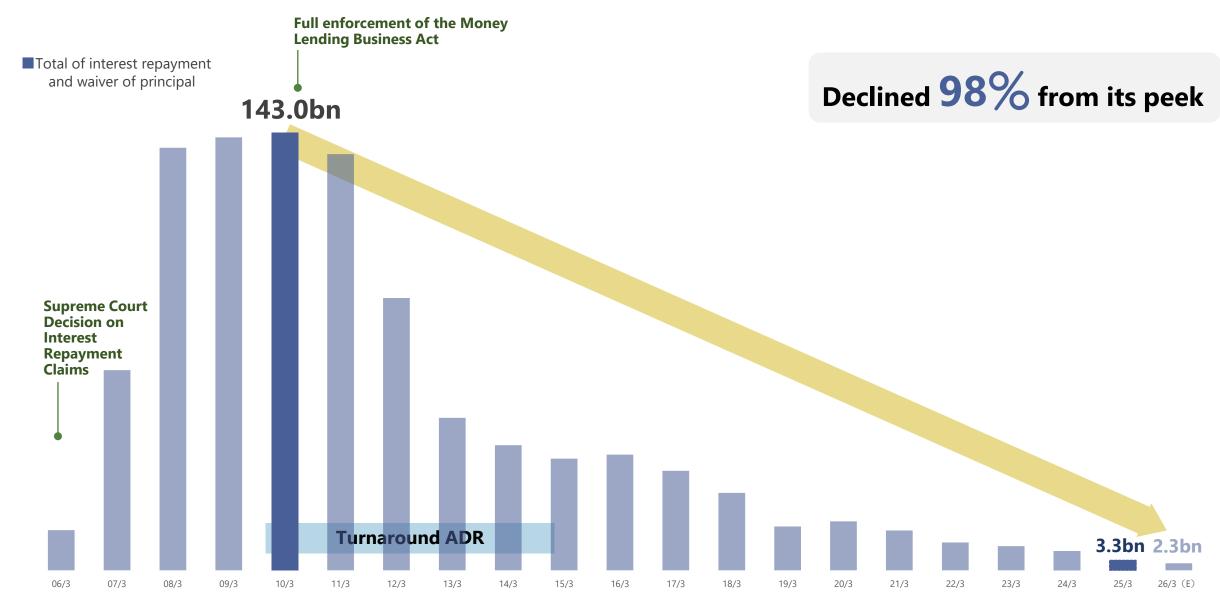


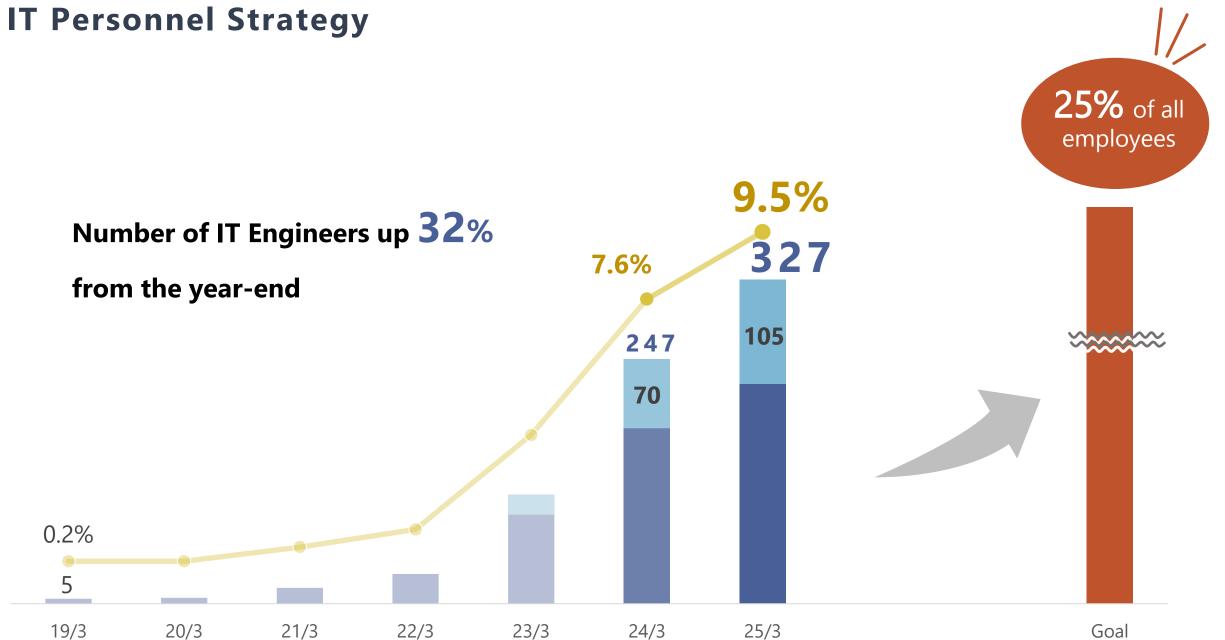
[Consolidated] Recent Trend in Interest Repayment





[Consolidated] Trend of Interest Repayment





Number of employees at SES companies.

4 AIFUL Results Summary



[AIFUL] Operating Results and Full-year Guidance

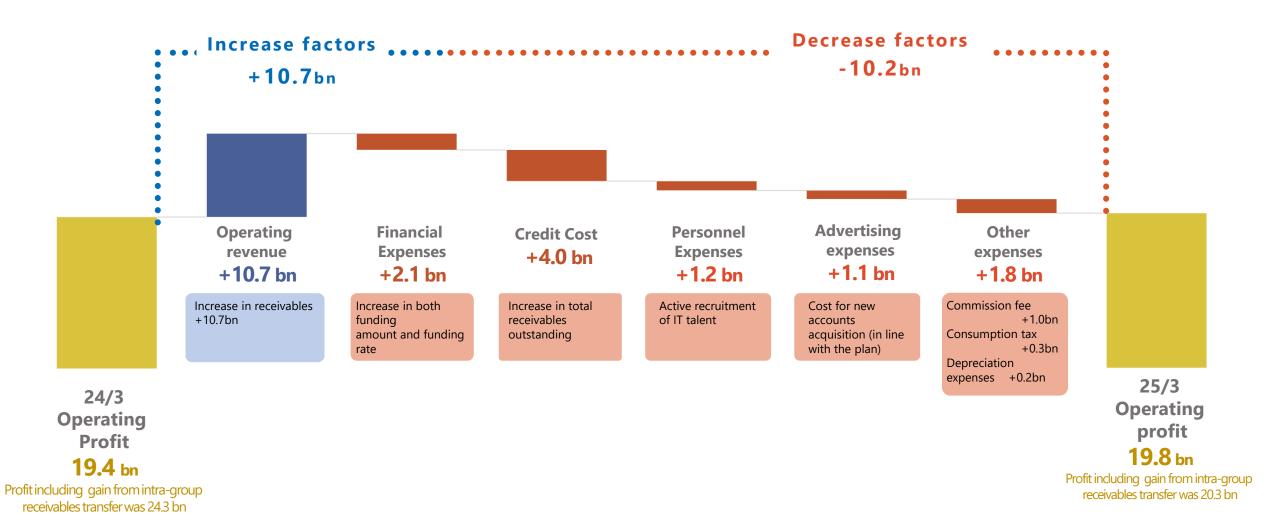
(¥ million)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Total receivable outstanding	691,689	790,608	894,844	13.2%	994,200	11.1%
Loans outstanding	502,874	562,913	614,222	9.1%	662,400	7.8%
Credit guarantee	176,821	213,020	263,613	23.8%	312,700	18.6%
Loan volume	235,057	275,780	290,549	5.4%	_	-
New accounts	44,394	50,315	49,554	-1.5%	-	-
Existing accounts	190,661	225,465	240,995	6.9%	-	
Charge-offs	21,795	24,696	28,388	15.0%	30,600	7.8%
Charge-off rate	3.2%	3.1%	3.2%	0.1 <i>Pt</i>	3.1%	-0.1Pt

[AIFUL] Financial Results Outline and Full -year Guidance

(¥ million)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Operating revenue	88,449	103,867	110,158	6.1%	119,000	8.0%
Interest on operating loans	67,596	76,323	85,603	12.2%	92,500	8.1%
Revenue from credit guarantee	12,447	14,397	16,198	12.5%	18,200	12.4%
Gain on transfer of receivable	166	4,892	492	-89.9%	1,000	103.3%
Other operating revenue	8,240	8,254	7,863	-4.7%	7,200	-8.4%
Operating expenses	69,322	79,527	89,766	12.9%	99,000	10.3%
Financial expenses	5,245	5,306	7,392	39.3%	10,800	46.1%
Provision of allowance for doubtful accounts	22,406	31,172	35,174	12.8%	36,200	2.9%
Advertising expenses	14,097	13,937	15,007	7.7%	14,900	-0.7%
Personnel expenses	9,723	10,690	11,932	11.6%	13,900	16.5%
Other operating expenses	17,849	18,421	20,259	10.0%	23,000	13.5%
Operating profit	19,127	24,339	20,391	-16.2%	19,900	-2.4%
Ordinary profit	32,213	27,147	23,996	-11.6%	24,200	0.8%
Extraordinary losses	_	606	3,144*	418.5%	_	_
Profit	31,028	24,998	19,562	-21.7%	20,300	3.8%

[AIFUL] Operating Profit Variances excluding intra-group receivables transfer (vs. FY2024/3)

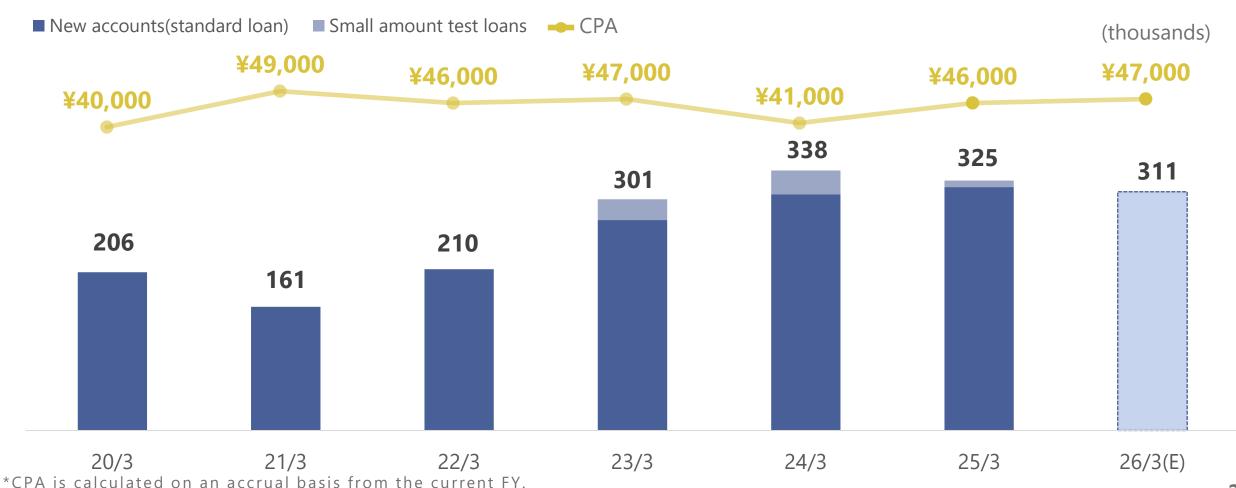
Factors contributing to differences in operating profit on an actual basis (excluding ¥4.4 billion in intra-group receivables transfer gains eliminated in consolidation)



1 Top Message

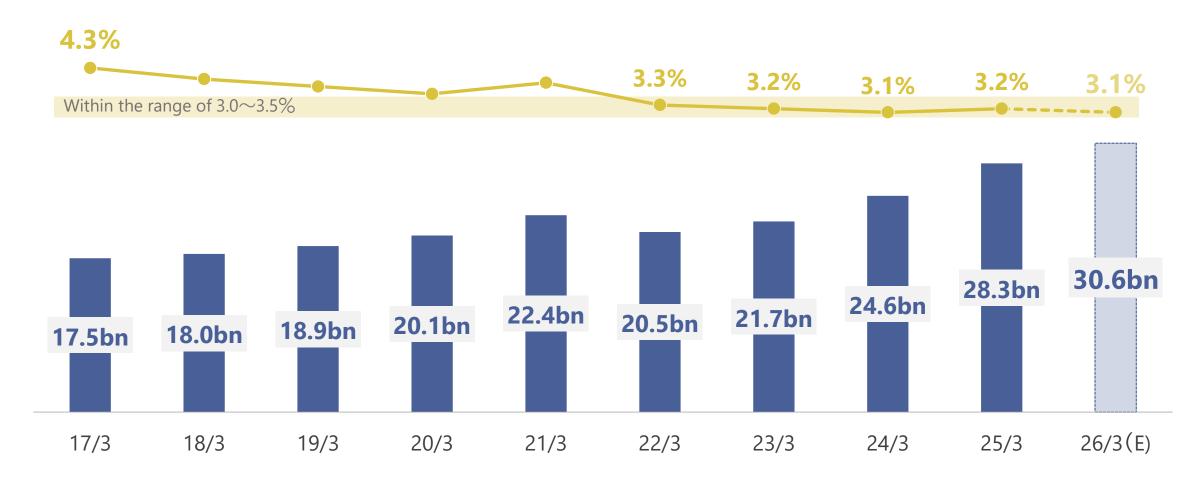
[AIFUL] Unsecured Loan Business/ Correlation between new accounts and CPA

- The small-amount test loan program was terminated in September 2024. New accounts acquisition remained robust, exceeding 300,000 contracts annually.
- The CPA has progressed in line with expectations.



[AIFUL] Charge-offs

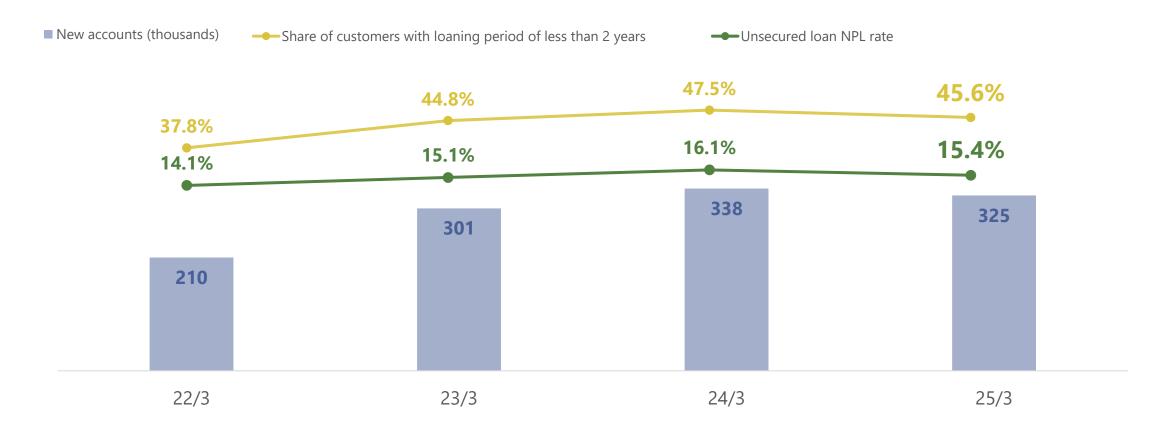
- The net charge-off rate has gradually declined from the low 4% range in previous periods.
- Currently, it remains stable in the low 3% range, and we anticipate maintaining this level in FY2026/3 plan.



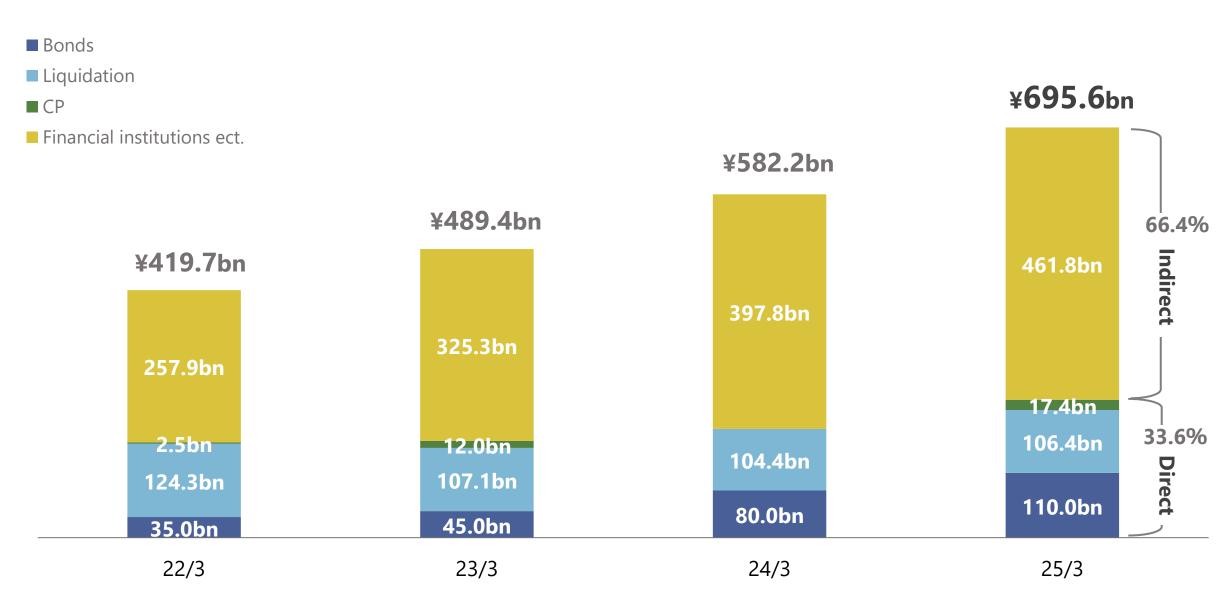
[AIFUL] Credit Cost (Supplementary information)

- New account acquisition has remained steady at over 300,000 per year.
- The proportion of customers with loaning period of less than two years—typically associated with higher delinquency risk—has decreased, contributing to a gradual stabilization in the non-performing loan (NPL) ratio.

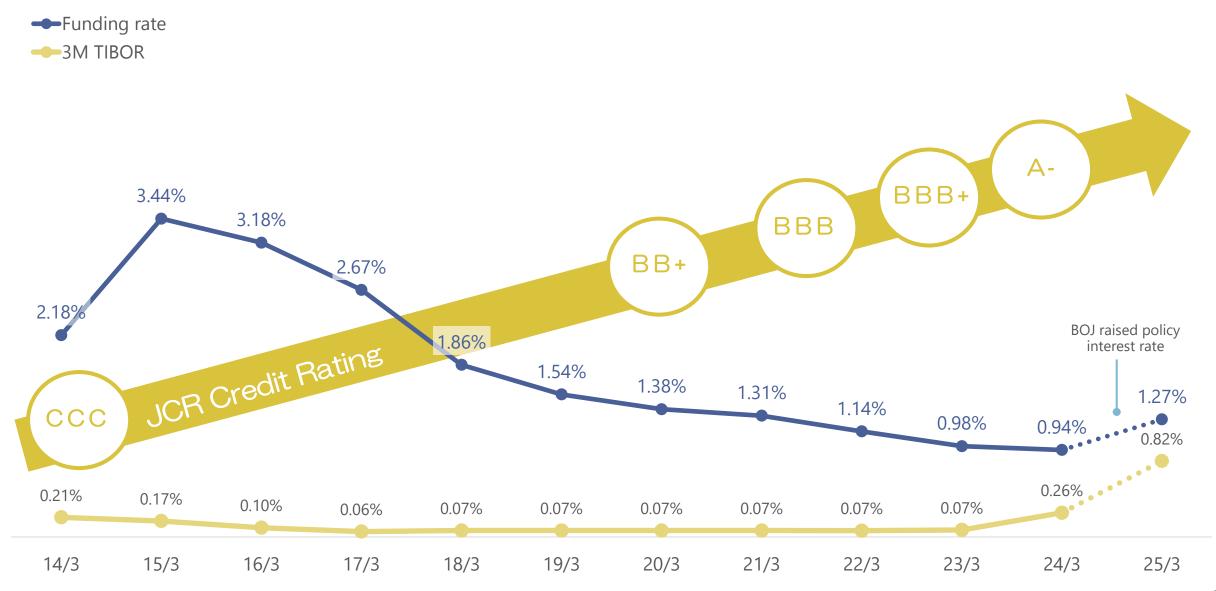
New accounts and Unsecured loans NPL ratio



[AIFUL] Interest Bearing Liabilities



[AIFUL] Funding Rate



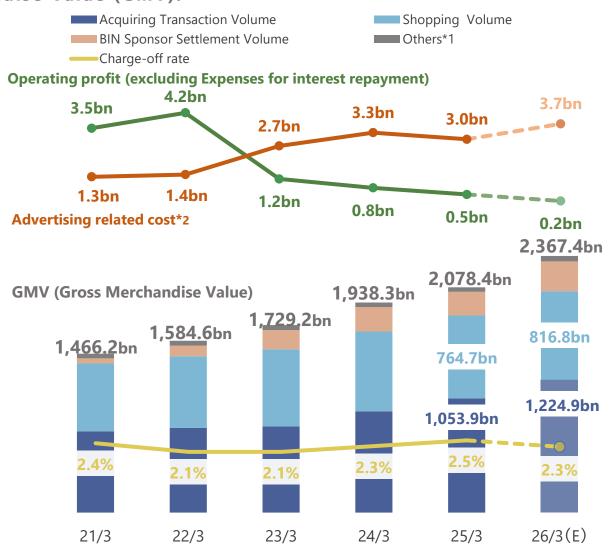


Group CompaniesResults Summary

[LIFECARD] Operating Results (Credit card business)

- The number of newly issued cards increased, driven by the launch of new partnership cards.
- Continue aggressive promotion to expand Gross Merchandise Value (GMV).





Note: *1 "Others" includes cash advance volume, V-preca issuance amount, and net support loan disbursements.

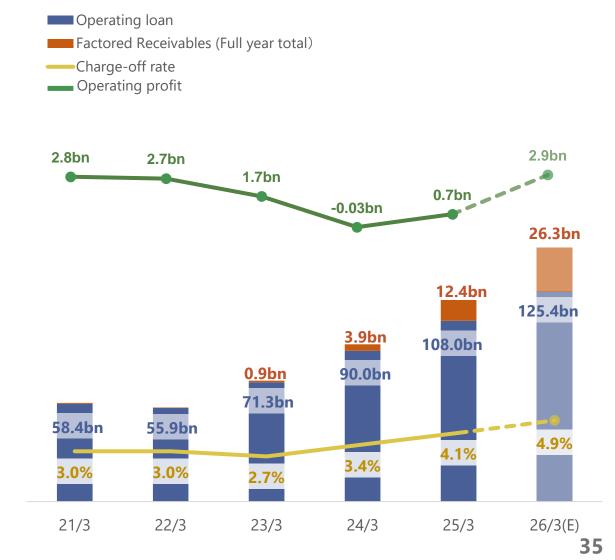
*2 Adverting related cots indicates the actual figure based on the combined total of advertising expenses and sales promotion expenses, with certain costs excluded

AG BUSINESS SUPPORT CORPORATION (Small Business Loan & Secured Loan)

• Revenue and profit increased YoY, supported by growth in loan balances and the expansion of factoring operations.

• In addition to steady loan performance, profitability is expected to be further enhanced through the promotion of factoring services.

(¥ million)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Loans outstanding	71,364	90,019	108,009	20.0%	125,400	16.1%
New accounts (num)	7,432	10,010	10,348	3.4%	-	-
N. of customer accounts (thousands)	29	34	39	14.5%	-	-
Operating revenue	7,732	10,310	13,285	28.9%	16,300	22.7%
Loan	4,760	6,615	8,274	25.1%	-	-
Factoring	48	294	1,030	250.4%	-	-
Operating profit	1,798	-38	734	-	2,900	294.7%
Ordinary profit	1,808	-41	746	-	2,900	288.3%
Profit	1,131	-307	534	-	1,700	218.0%

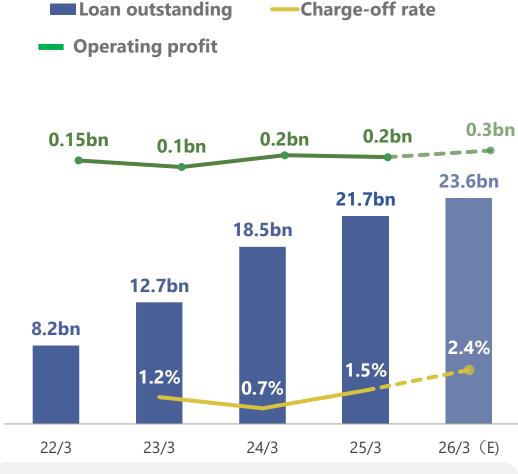


AG MEDICAL CORPORATION (Small Business Loan: Medical Ioan)

- Strong new customer acquisition drove significant growth in operating loan receivables.
- Pursuing balance growth and increases in revenue and profit, supported by steady funding demand.

(¥ million)	23/3	24/3	25/3	YOY %	26/3 (E)	YOY %
Loan outstanding (Secured Ioan)	12,793	18,524	21,756	17.4%	23,600	8.5%
New account (num; Secured Ioan)	303	387	422	9.0%	424	0.5%
Num of account (num)	685	971	1,239	27.6%	-	-
Operating revenue	892	1,358	1,772	30.5%	2,000	12.9%
Operating profit	57	235	279	18.6%	300	7.2%
Ordinary profit	57	234	279	19.1%	300	7.5%
Profit	17	150	143	-4.9%	200	39.6%



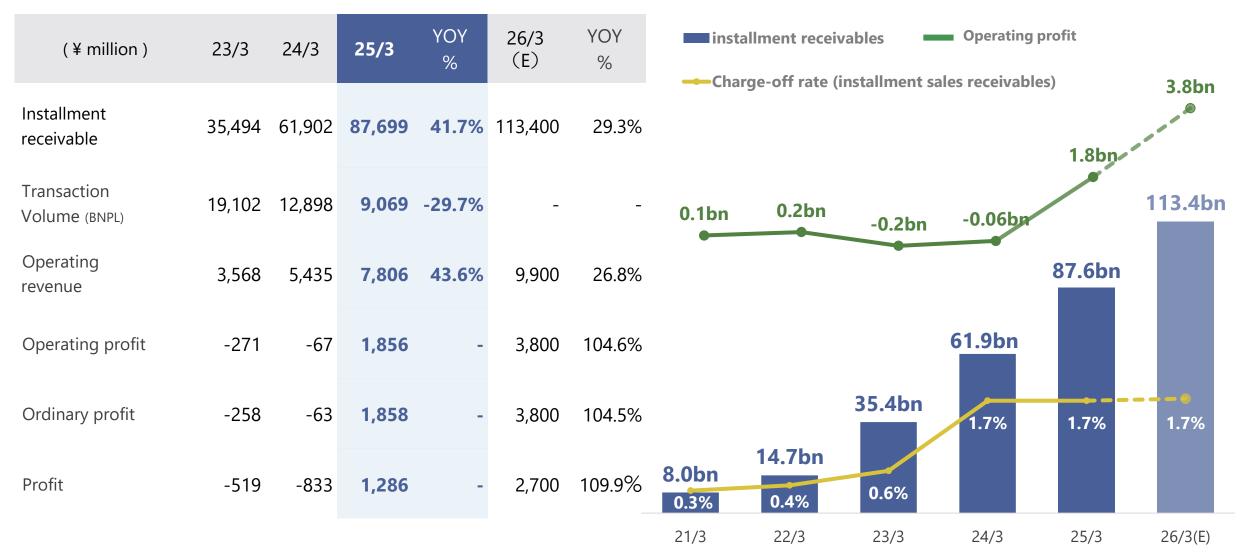


Loans secured by medical fees: Loans secured by claims to National Health Insurance Federation (National Health Insurance) and Social Insurance Medical Fee Payment Fund (Shakaihoken) payment institutions for customers engaged in medical services.

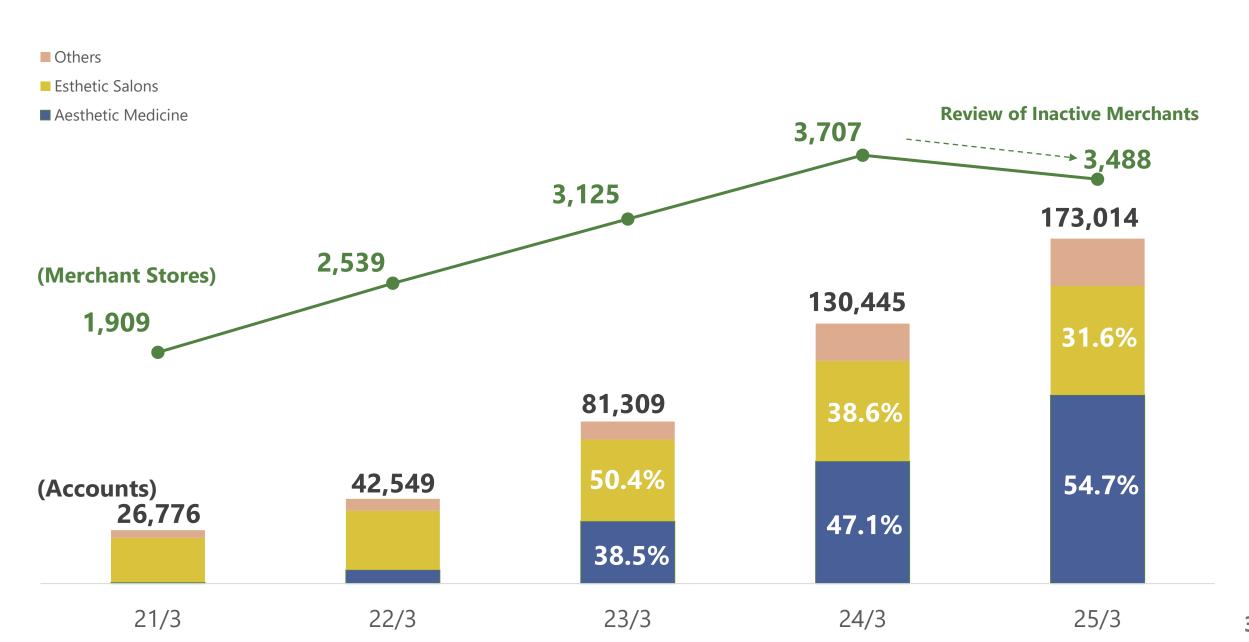
1 Top Message

AG Payment Service CO., LTD (Installment receivables & BNPL)

- Significant increase in revenue and profit, driven by rapid growth in installment receivables
- Strengthening earnings base and expanding balance through merchant expansion



AG Payment Service CO., LTD (Trend in number of merchant stores and accounts)



BitCash Inc. (Issuance of prepaid electronic money)

- Consolidated from 2Q; consolidation period covers nine months from July 2024 to March 2025
- Aiming to expand card sales amount and transaction amount



AIRA & AIFUL Public Company Limited (Consumer finance business in Thailand)

 Profit was reduced due to an increase in credit cost caused by the impact of COVID-19 and the deterioration of economic conditions.

• To improve profitability, fixed costs are being reduced through personnel and branch reductions, and lending is being

focused on high-quality customers.

(¥ million/ million THB)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Loans outstanding	29,343 (7,722)	35,547 (8,607)	39,864 (8,591)	12.1% (-0.2%)	34,300 (7,800)	-3.5% (-9.2%)
New accounts	50,570	43,508	43,103	-0.9%	-	-
N. of customer accounts (thousands)	356	304	291	-4.4%	-	-
Operating revenue	7,080 (1,888)	8,269 (2,046)	8,395 (1,952)	22.3% (-4.6%)	8,400 (1,900)	0.0% (-2.7%)
Operating profit	134 (35)	-1,383 (-342)	-1,175 (-273)	-15.0% (-)	-600 (-130)	-
Ordinary profit	127 (34)	-1,368 (-338)	-1,171 (-272)	-14.3% (-)	-600 (-130)	-
Profit	127 (193)	-1,087 (-269)	-1,034 (-240)	-4.9 % (-)	-800 (-180)	-

^{*}Fiscal period of A&A is from January 1 to December 31.



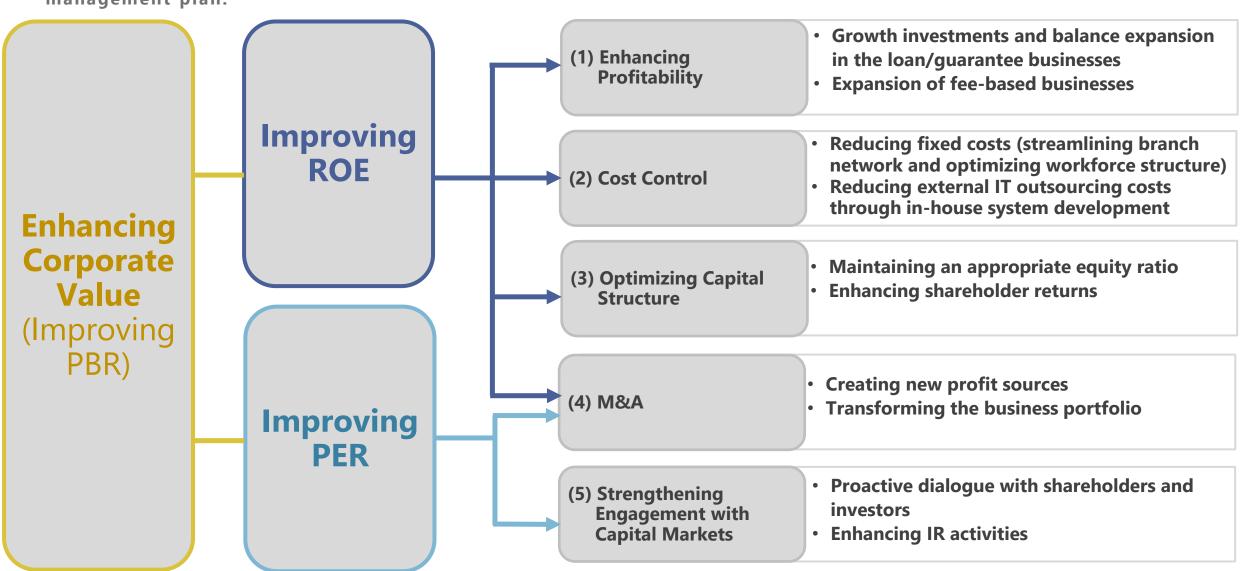
^{*}Exchange rate B/S: \(\pm\)3.80(23/3), \(\pm\)4.13(24/3), \(\pm\)4.64(25/3), \(\pm\)4.40(26/3E) (Thai Baht) P/L: \(\pm\)3.75(23/3), \(\pm\)4.04(24/3), \(\pm\)4.30(25/3), \(\pm\)4.42(26/3E)

Appendix



Initiatives to Enhance Corporate Value

• We aim to improve both ROE and PER by successfully executing the various initiatives outlined in our medium-term management plan.

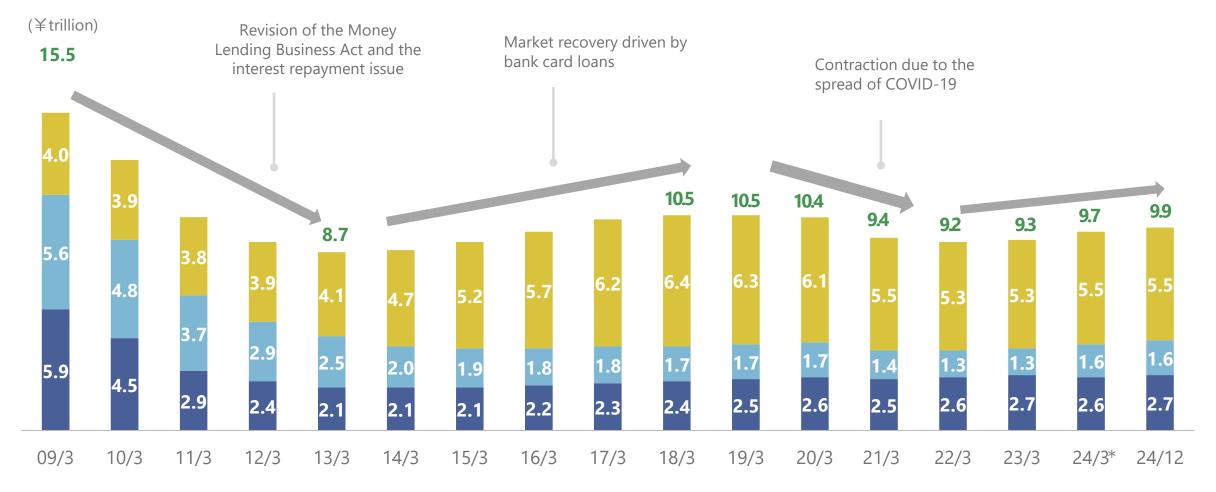


Unsecured Loan Market

Financial Institutions

Credit Card

Consumer Finance



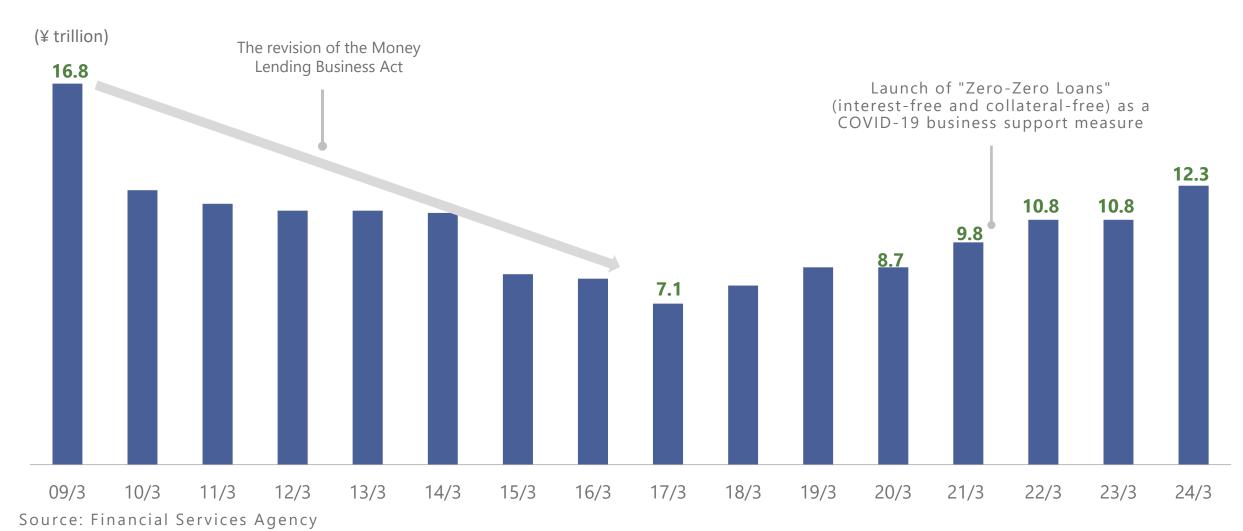
^{*}June 2023: Consumer finance company with balance of about 300 billion yen shifted to credit card.

Consumer finance and Credit card companies : Statistic by the Japan Financial Services Association.

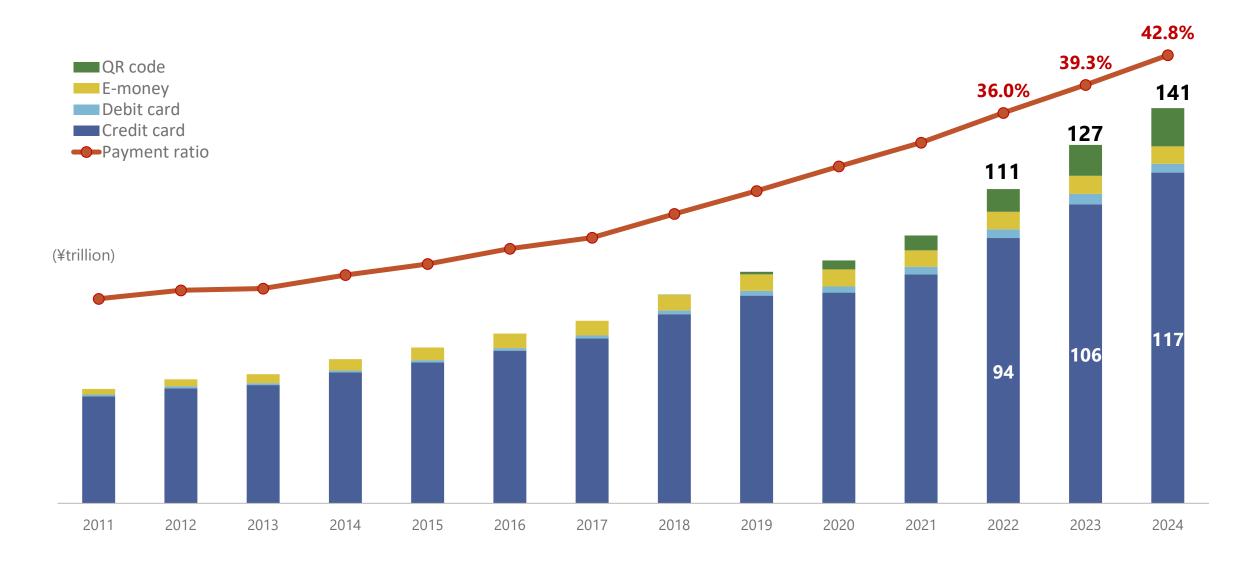
Financial institutions :Statistic by The Bank of Japan. (Consumer loan outstanding at domestic banks and credit unions)

Business Loan Market

1 Top Message



Cashless Payment Market



AIFUL Group's Business

AIFUL Group aims to Create businesses that meet all customer needs

Loan / Credit Guarantee

Small Business Loan

AG Medical

AG Business Support

Credit / Electronic Payment



6 B

BitCash

Individual Credit Purchase
Intermediaries / BNPL

AG PaymentService

Social Lending

AG Crowd Funding

Venture Capital



AG Capital

Debt Collection



AG Loan Services

Restructuring



AG Partners

Leaseback/Rent Guarantee





Small-amount, short-term insurance



System Engineering Services



(Intermediate Holding Company)







Overseas







(Thailand)

(Indonesia)

(Philippines)



-Disclaimer-

- The figures contained in this presentation material with respect to AIFUL and AIFUL Group's plans and strategies and other statements that are not historical facts are forward-looking statements about the future performance of AIFUL and AIFUL Group which are based on management's assumptions and belief in light of the information currently available to it and involve risks and uncertainties. Therefore, actual results may differ from those in the forward-looking statements due to various factors.
- This English-translated presentation material was prepared solely for the convenience of English-speaking investors. If any discrepancies exist, the original Japanese version always prevails. AIFUL and AIFUL Group shall not be liable for any loss or damages arising from this translation.

