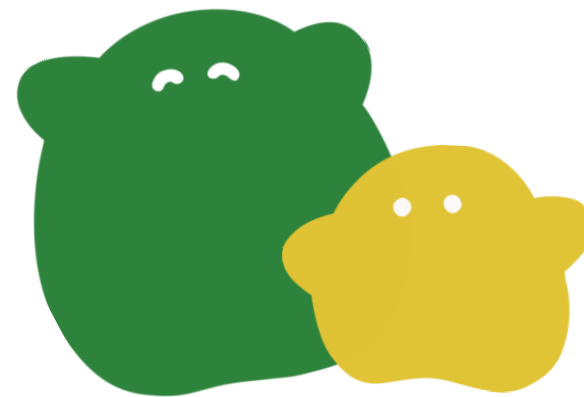
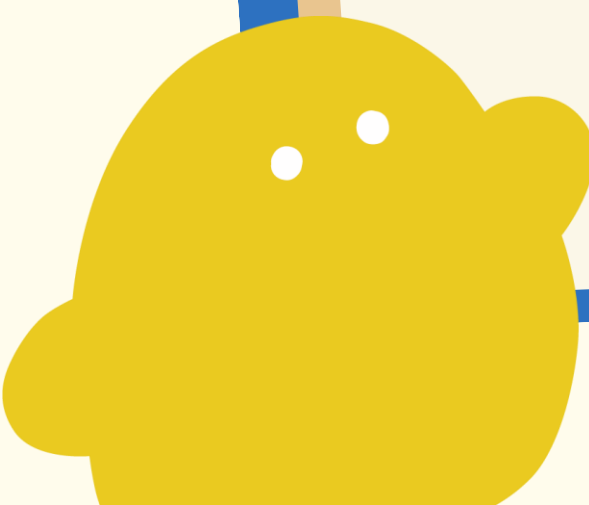




Second Quarter of FY2026/3

Presentation Material





① Top Message

② Consolidated Results Summary

③ AIFUL Results Summary

④ Group Companies Results Summary

⑤ Appendix

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



1 Top Message





[Consolidated] FY2026/3 Q2 (Financial Result Summary)



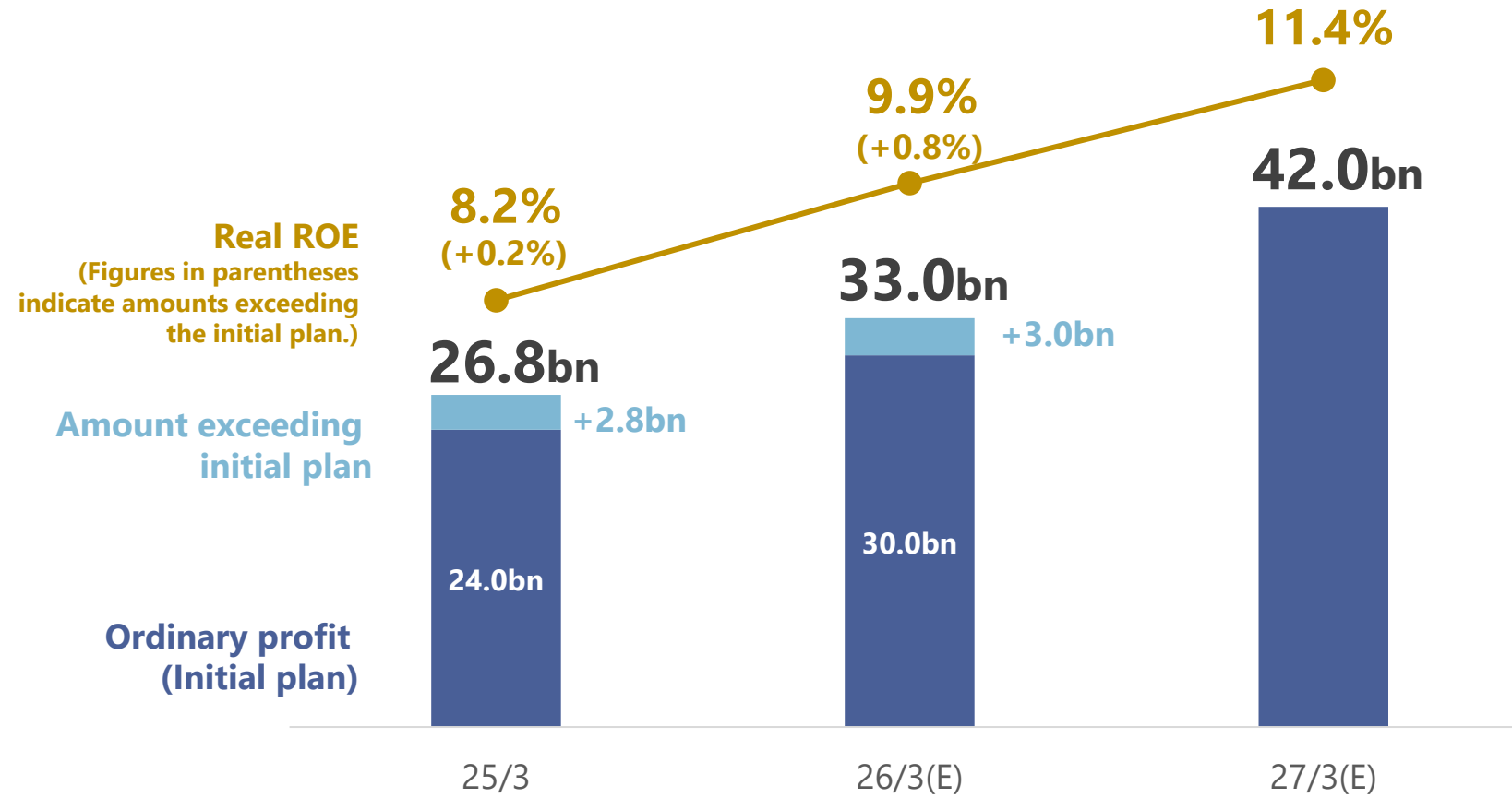
- Core businesses continued to perform well, with double-digit growth in total receivable and operating revenue
- Profit exceeded the plan due to stable credit costs
- Full-year earnings forecast revised upward, with ordinary profit raised to ¥33.0 billion

(¥ billion)	Q2 25/3 YTD	Q2 26/3 YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
Total receivable outstanding	1,253.8	1,425.2	13.7%	1,493.0	1,541.5	+48.5
Operating revenue	91.2	104.4	14.4%	210.7	213.5	+2.8
Operating profit	9.0	16.7	84.9%	29.5	32.3	+2.8
Ordinary profit	9.7	16.4	69.6%	30.0	33.0	+3.0
Net profit attributable to owners of parent	7.1	12.6	76.1%	23.8	27.6	+3.8
Adjusted operating profit*	16.7	21.3	27.8%	44.5	48.1	+3.6

Definition of Adjusted operating profit: 1. Operating profit + 2 (Credit cost + Interest repayment-related expenses + Depreciation – Charge-offs)
+ M&A gains from entities outside the scope of consolidation (M&A gains based on each company's operating profit, excluding goodwill amortization)



[Consolidated] Progress of Medium-term Management Plan (Ordinary profit)



3 years cumulative
ordinary profit

96.0bn

→ **101.8bn** (+5.8bn)

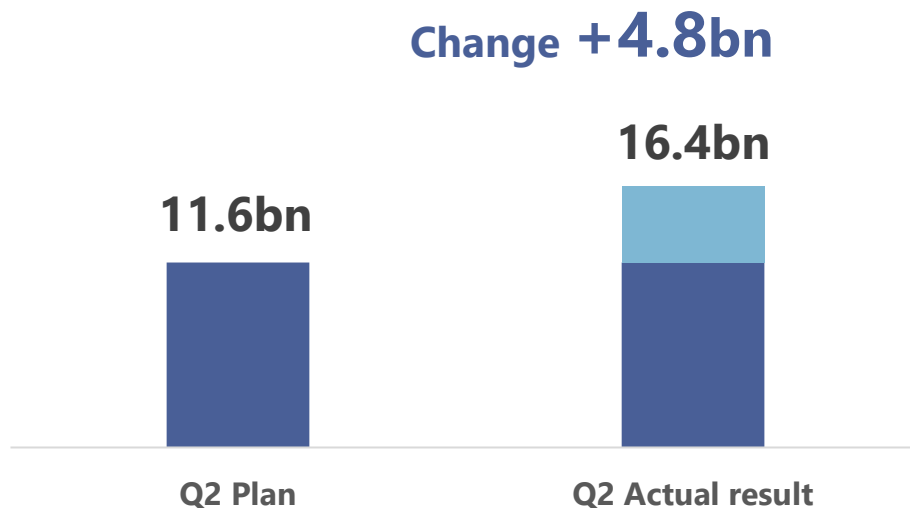
Progress toward the final-year
target of ¥42.0 billion ordinary
profit has become increasingly
certain



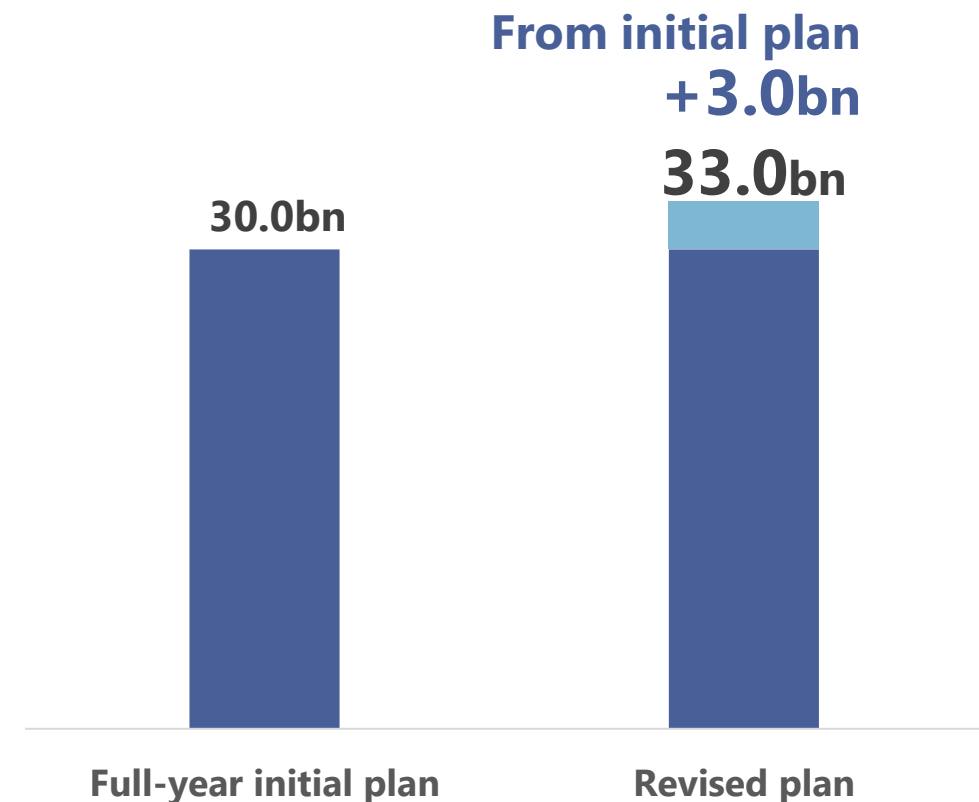
[Consolidated] Progress Against FY2026/3 Plan (Ordinary profit)

- Compared with the Q2 plan, operating revenue increased due to growth in the loan balance, while operating expenses decreased as general and administrative expenses declined.
- Reflecting strong business performance, the full-year plan for operating revenue and operating expenses has been revised. (For details of the revised plan, please refer to page 16.)

Q2 Plan vs. Actual



Initial Plan vs. Revised Plan (Full-year)

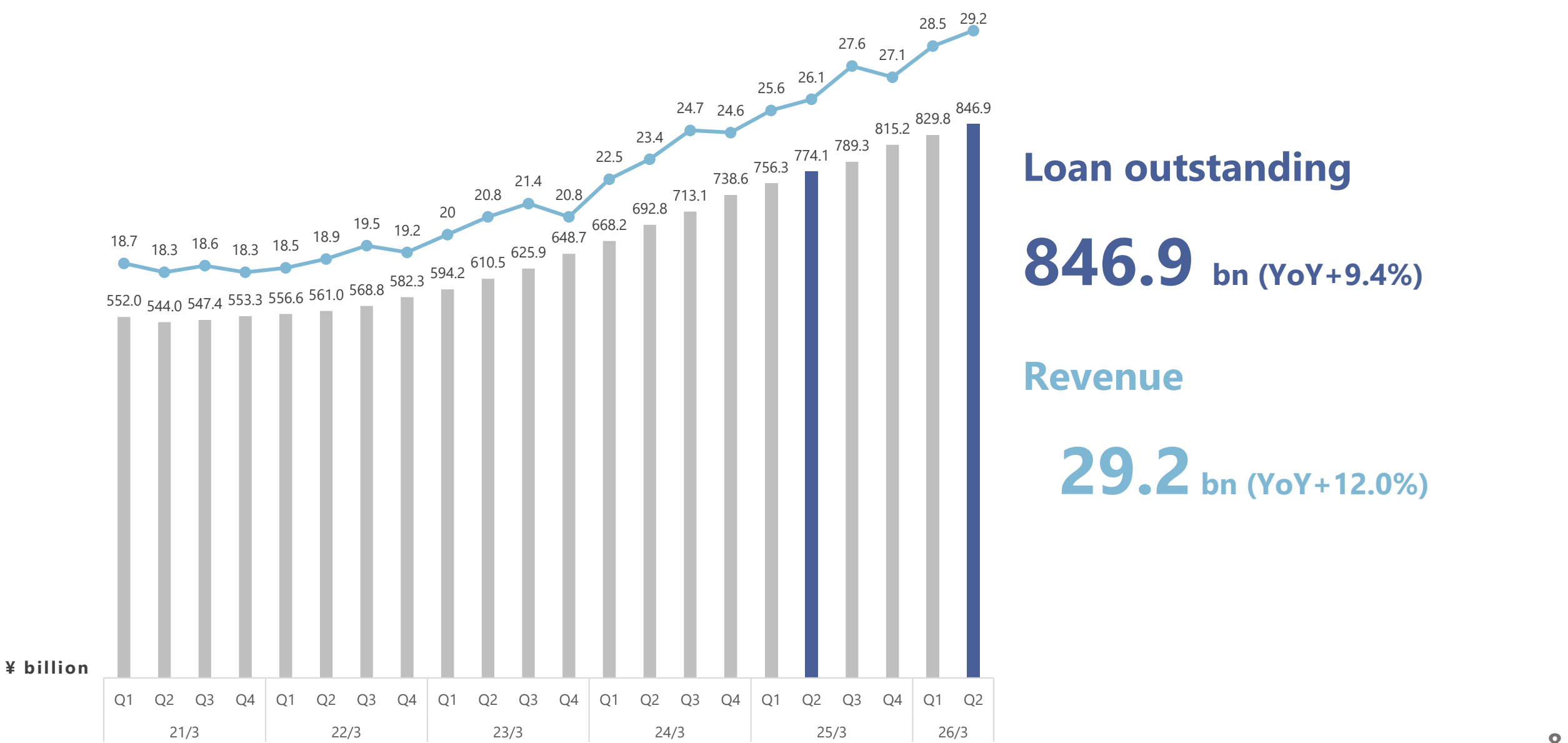


[Consolidated] Operating Results and Full -year Guidance (Balances & Revenue)

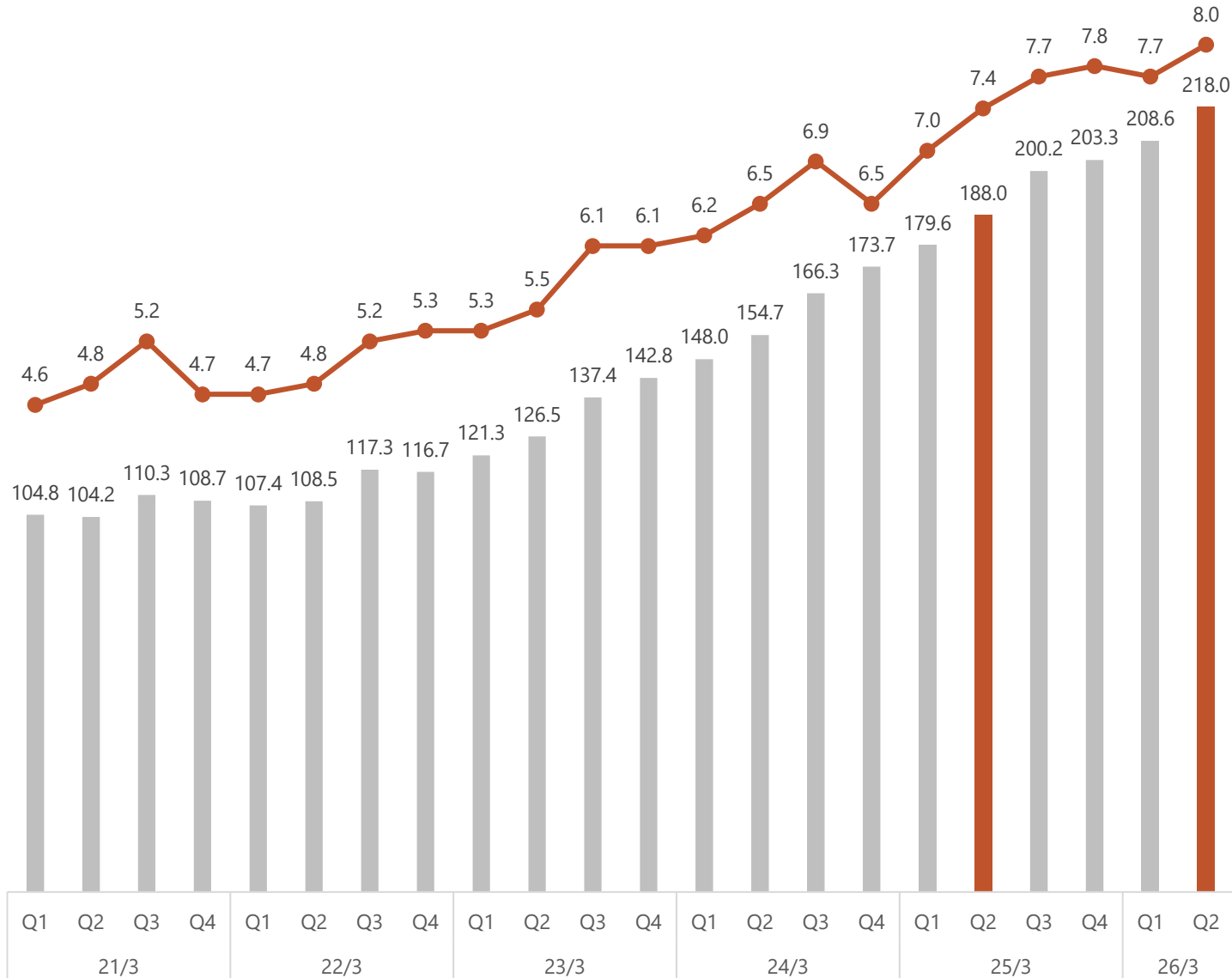


(¥ billion)	Q2 25/ YTD	25/3	Q2 26/ YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
Total receivable outstanding	1,253.6	1,339.7	1,425.2	13.7%	1,493.0	1,541.5	+48.5
Loan business (including overseas)	774.1	815.2	846.9	9.4%	878.9	882.7	+3.8
Credit business (Credit card and installment)	188.0	203.3	218.0	16.0%	236.8	245.7	+8.9
Credit guarantee business	263.8	291.6	329.7	25.0%	341.1	378.4	+37.3
Other	27.6	29.4	30.4	10.3%	36.0	34.6	-1.4
Operating revenue	91.2	189.0	104.4	14.4%	210.7	213.5	+2.8
Loan business (Interest on operating loans)	51.8	106.5	57.8	11.6%	115.8	116.9	+1.1
Credit business (Revenue from installment receivable)	14.5	30.1	15.8	9.5%	34.6	33.8	-0.8
Credit guarantee business (Revenue from credit guarantee)	10.4	21.5	11.6	12.2%	23.6	24.0	+0.4
Other operating revenue	14.5	30.7	19.0	31.3%	36.6	38.6	+2.0

[Consolidated] Loan Business (Outstanding & Revenue)



[Consolidated] Credit Business (Outstanding & Revenue)



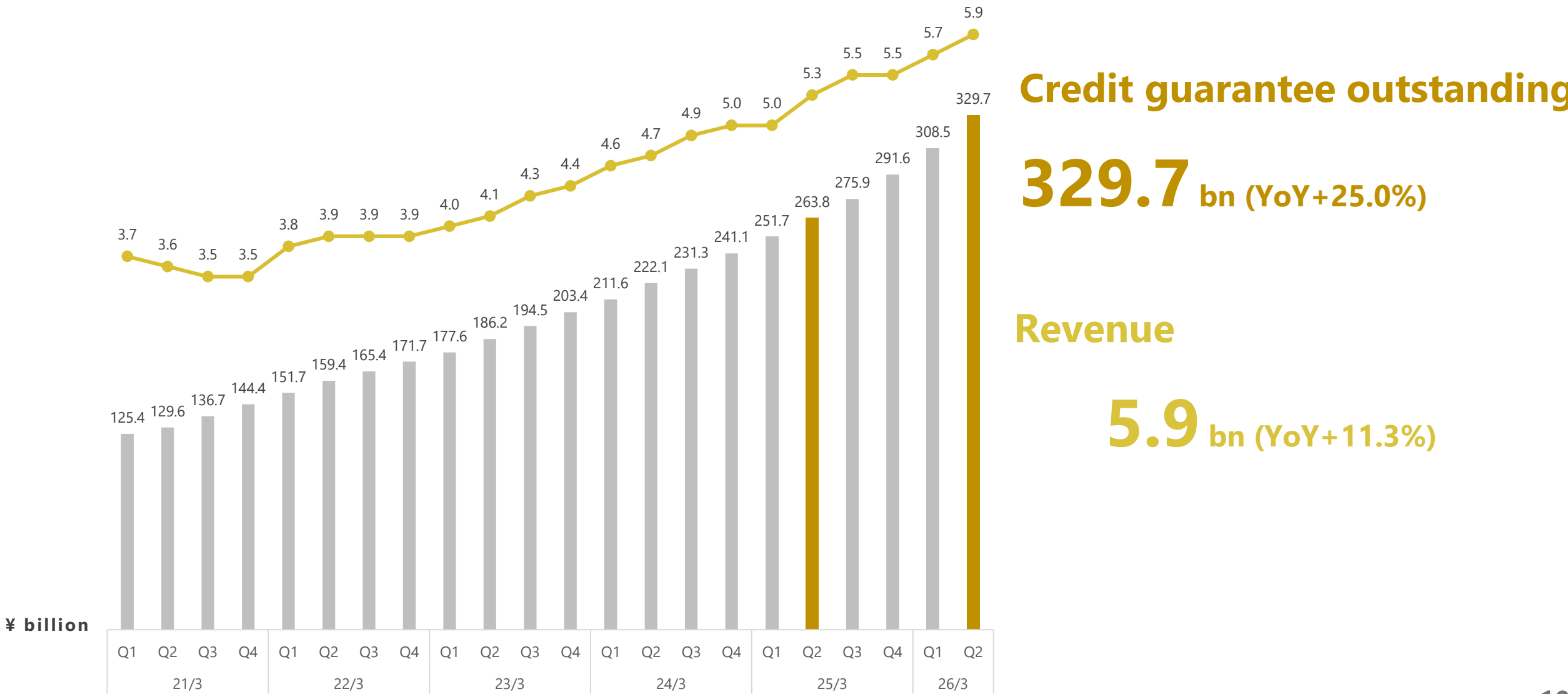
Credit business outstanding

218.0_{bn} (YoY+16.0%)

Revenue

8.0_{bn} (YoY+8.7%)

[Consolidated] Credit Guarantee Business (Outstanding & Revenue)



[Consolidated] Ordinary profit

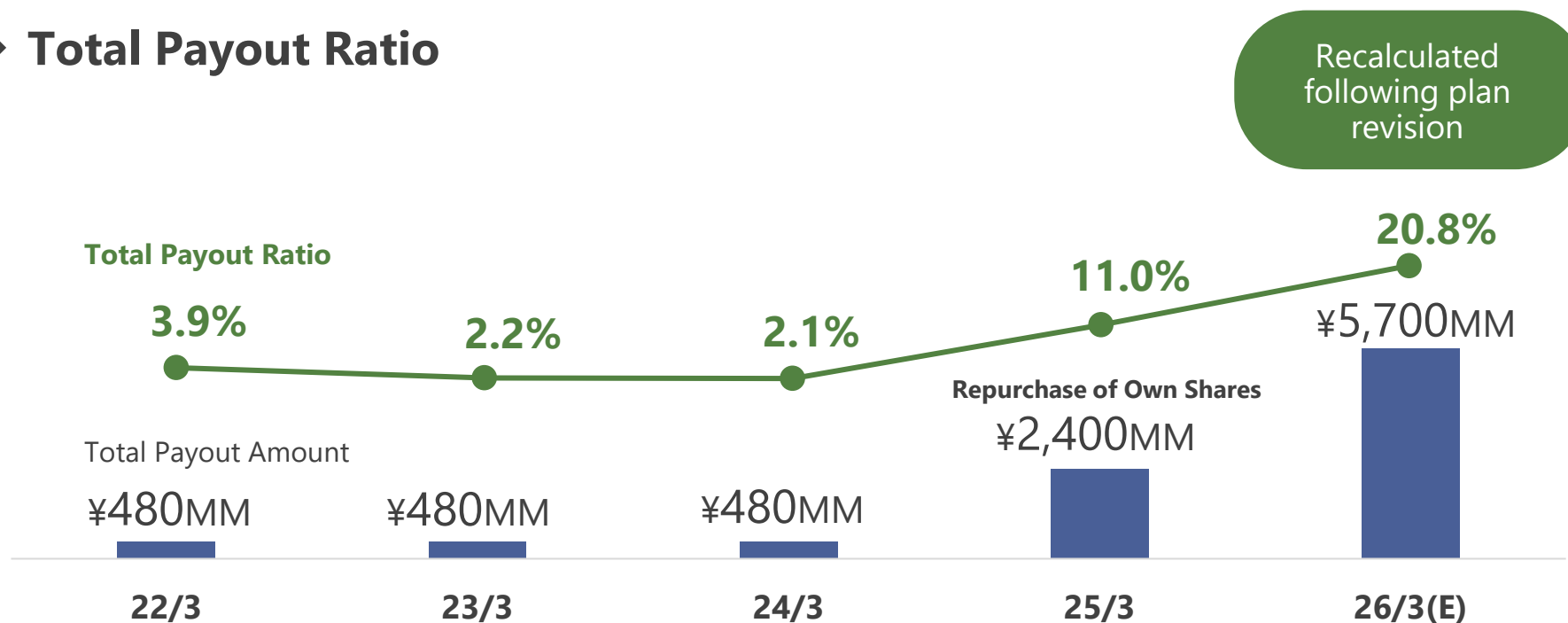


Ordinary profit

9.7 bn (YoY+67.5%)

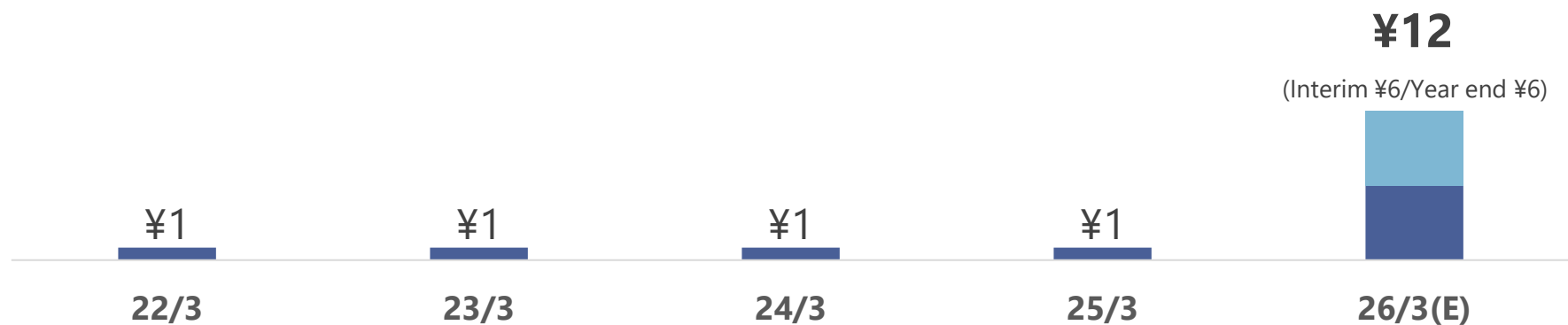
Shareholder Returns

◆ Total Payout Ratio



Targeting a Total Payout Ratio of around **20%**

◆ Dividend per share



Interim dividend scheduled for December 2025

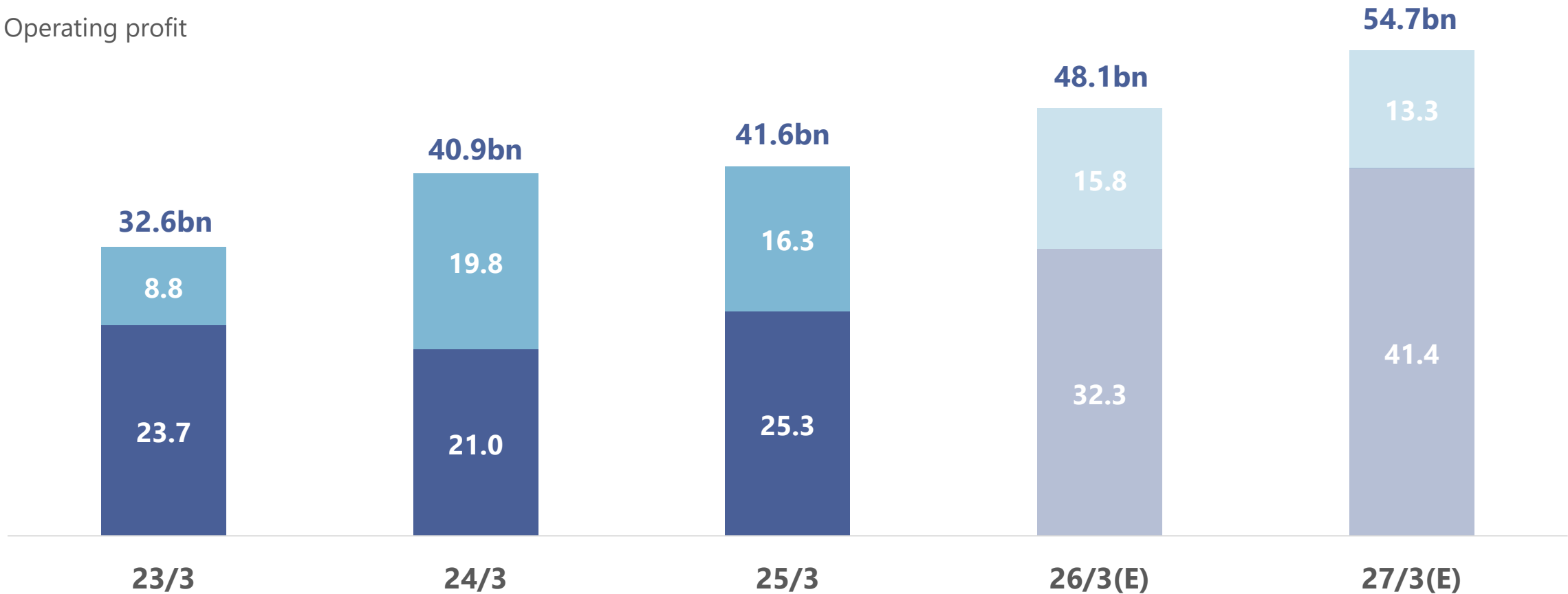


Trend of Adjusted Operating Profit

- Profits excluding the impact of accounting standards.

■ Profit Adj. (non-consolidated M&A gains)

■ Operating profit



Definition of Profit Adjustment:

1. (Credit cost + Interest repayment-related expenses + Depreciation – Charge-offs)+2. M&A gains from entities outside the scope of consolidation (M&A gains are based on individual company operating profit, excluding goodwill amortization)



Topics for FY2026 Q2

1. Change in Scope of Consolidation

- **From the 2nd quarter, two SES companies were newly consolidated as subsidiaries.**
→ A total of six companies have been consolidated this fiscal year, including one intermediate holding company and five SES companies.



2. Inclusion in the JPX-Nikkei 400 Index

- **Selected as a constituent of the JPX-Nikkei 400 for FY2025.**



3. Published Integrated Report

- **The Group issued its first Integrated Report, created under the concept “Excitement that Brings New Encounters.”**



4. Launch of Business Operations in the Republic of the Philippines

- **Operations commenced on October 21, 2025, offering finance services for individuals and small and medium-sized enterprises (SMEs), such as motorcycle- and automobile-secured loans etc.**





2 Consolidated Results Summary

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

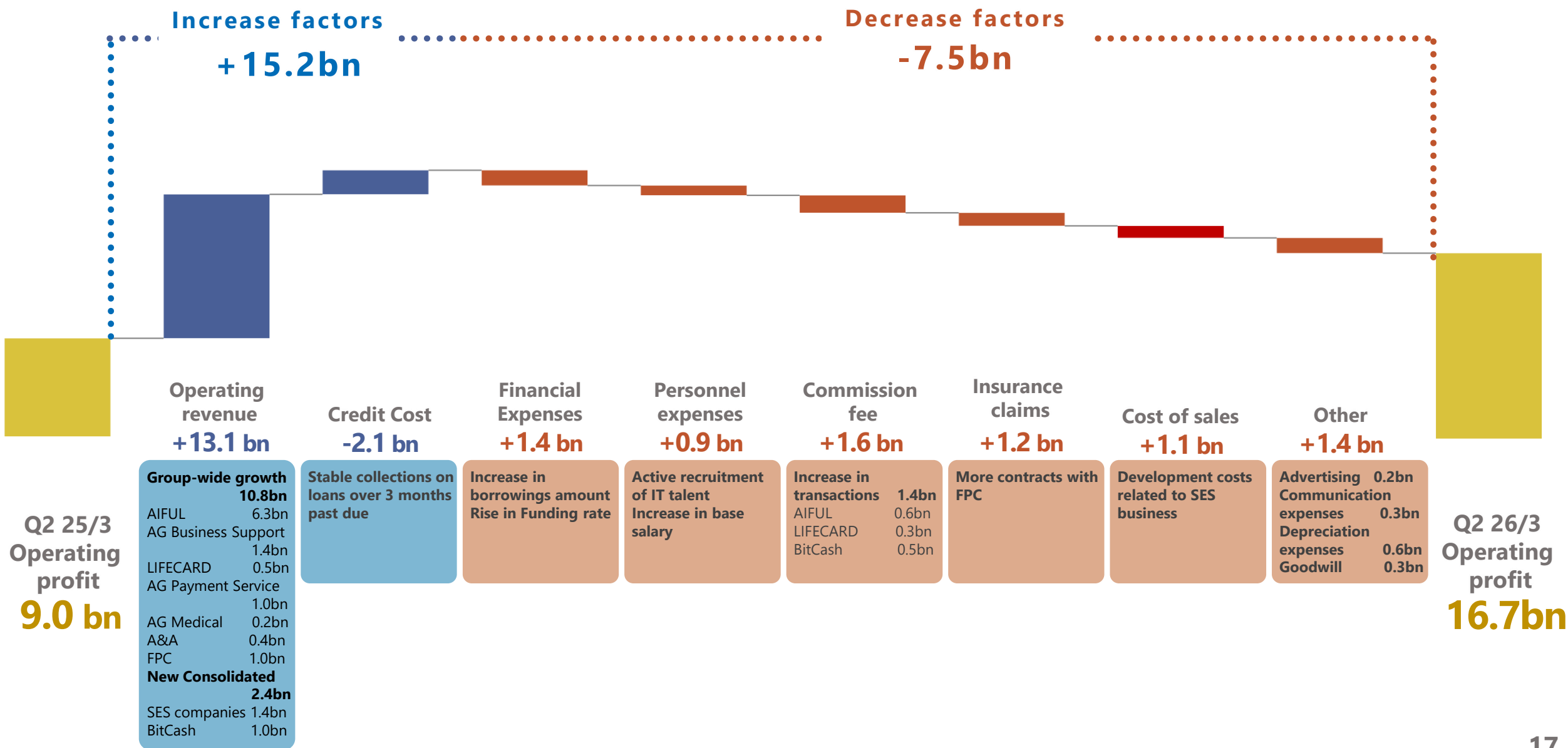


(¥ billion)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
Operating revenue	91.2	189.0	104.4	14.4%	210.7	213.5	+2.8
Operating expenses	82.2	163.7	87.7	6.7%	181.1	181.1	0
Financial expenses	4.4	9.5	5.8	31.6%	13.1	12.7	-0.4
Credit cost	30.9	56.9	28.7	-7.0%	55.8	56.1	+0.3
Expenses for interest repayment	-	-	-	-	-	-	-
Advertising expenses	9.0	18.5	9.2	2.5%	20.0	20.0	0
Personnel expenses	10.5	21.6	11.5	9.0%	24.5	23.3	-1.2
Other operating expenses (commission fee, sales promotion cost etc.)	27.2	57.0	32.3	18.7%	67.5	68.8	+1.3
Operating profit	9.0	25.3	16.7	84.9%	29.5	32.3	+2.8
Ordinary profit	9.7	26.8	16.4	69.6%	30.0	33.0	+3.0
Extraordinary losses	1.5	2.5* ₁	0.2* ₂	-87.0%	-	-	-
Profit attributable to owners of parent	7.1	22.5	12.6	76.1%	23.8	27.6	+3.8

*1 System related matters and phishing scam incidents etc.

*2 AIRA&AIFUL's business restructuring costs (layoff-related costs, etc.)

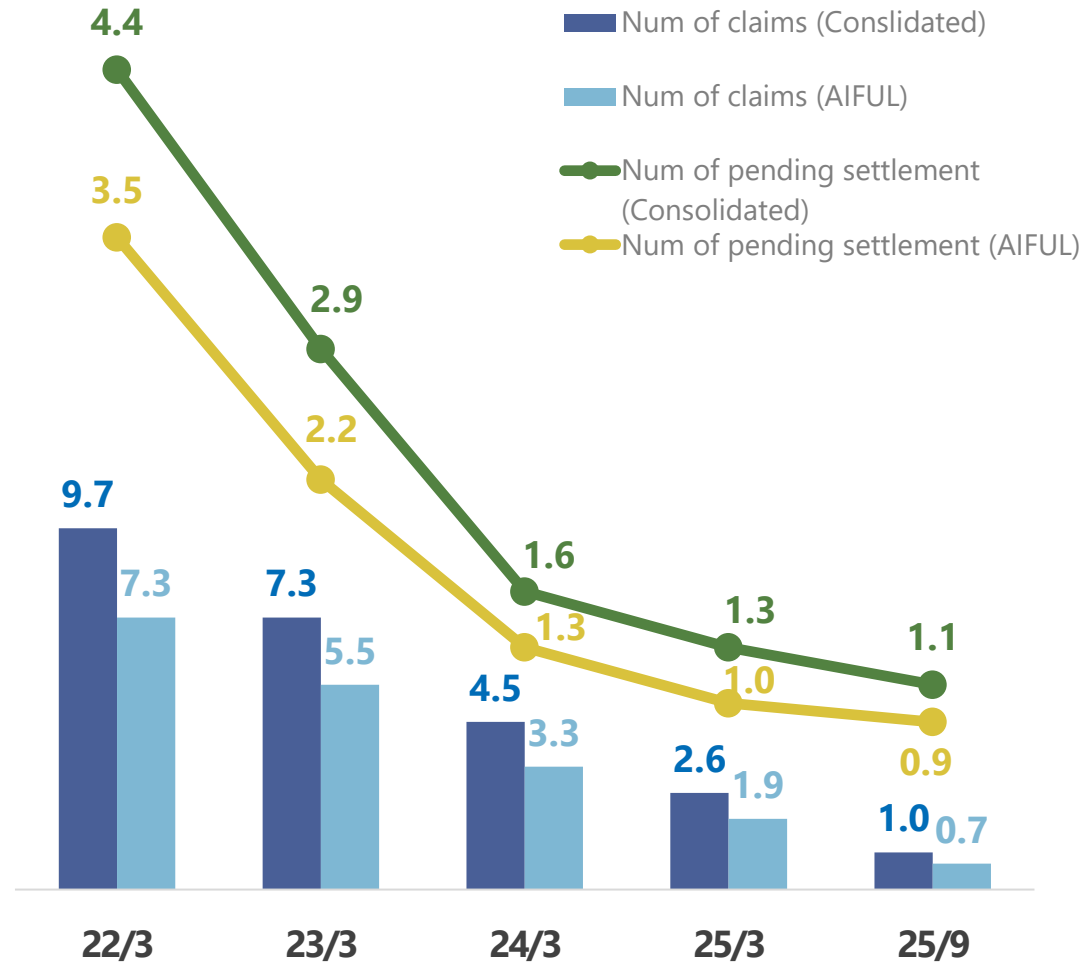
Operating Profit Variances (YoY)



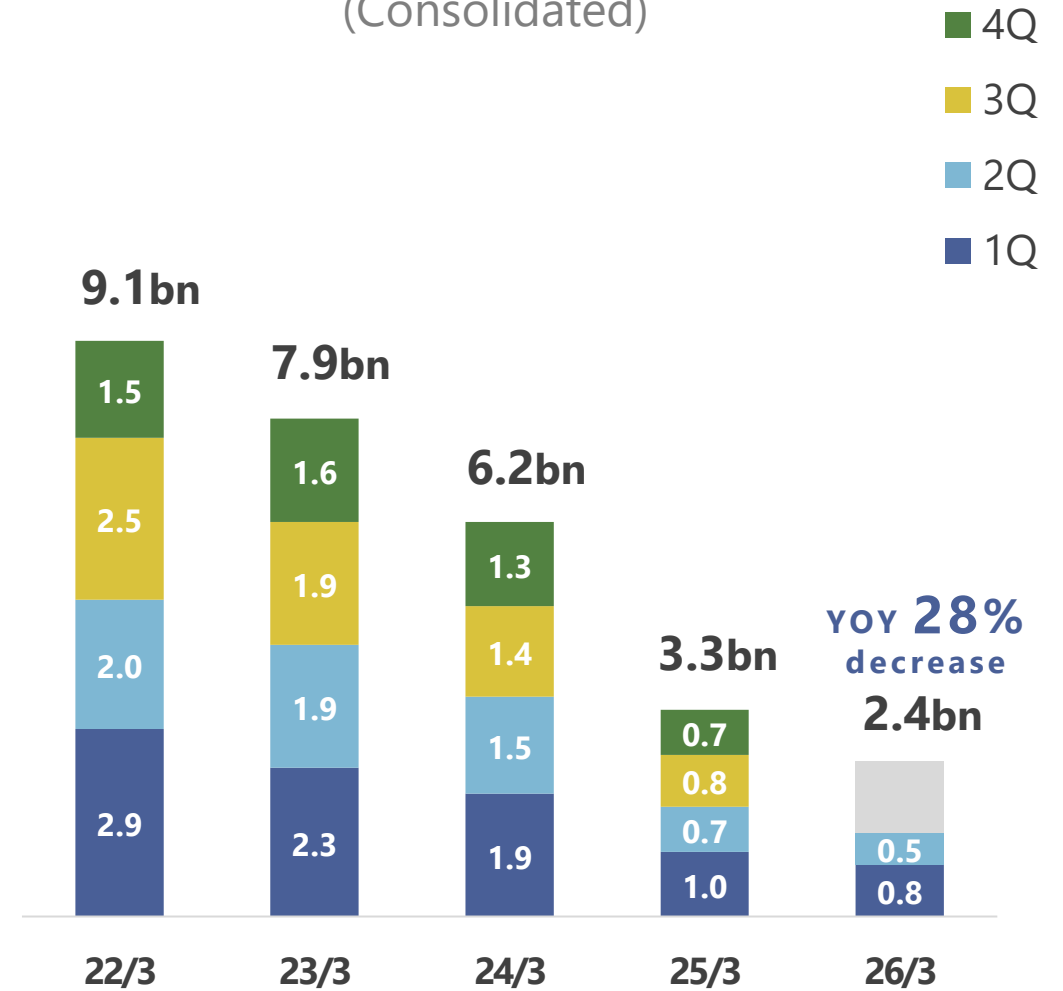
Recent Trend in Interest Repayment



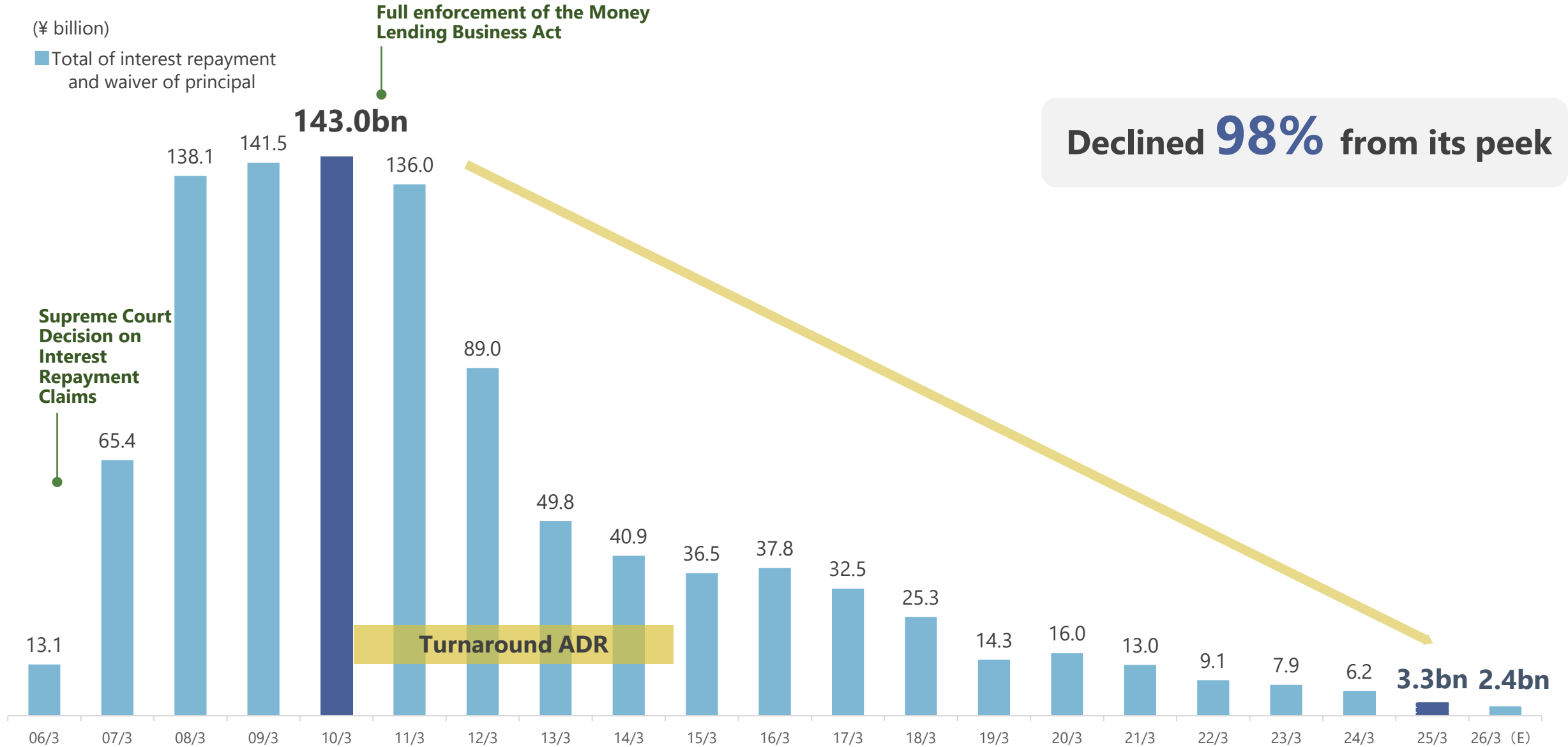
Num of interest repayment claims (thousands)



Withdrawal amount (Consolidated)



Trend of Interest Repayment



③ AIFUL Results Summary



[AIFUL] Operating Results and Full-year Guidance



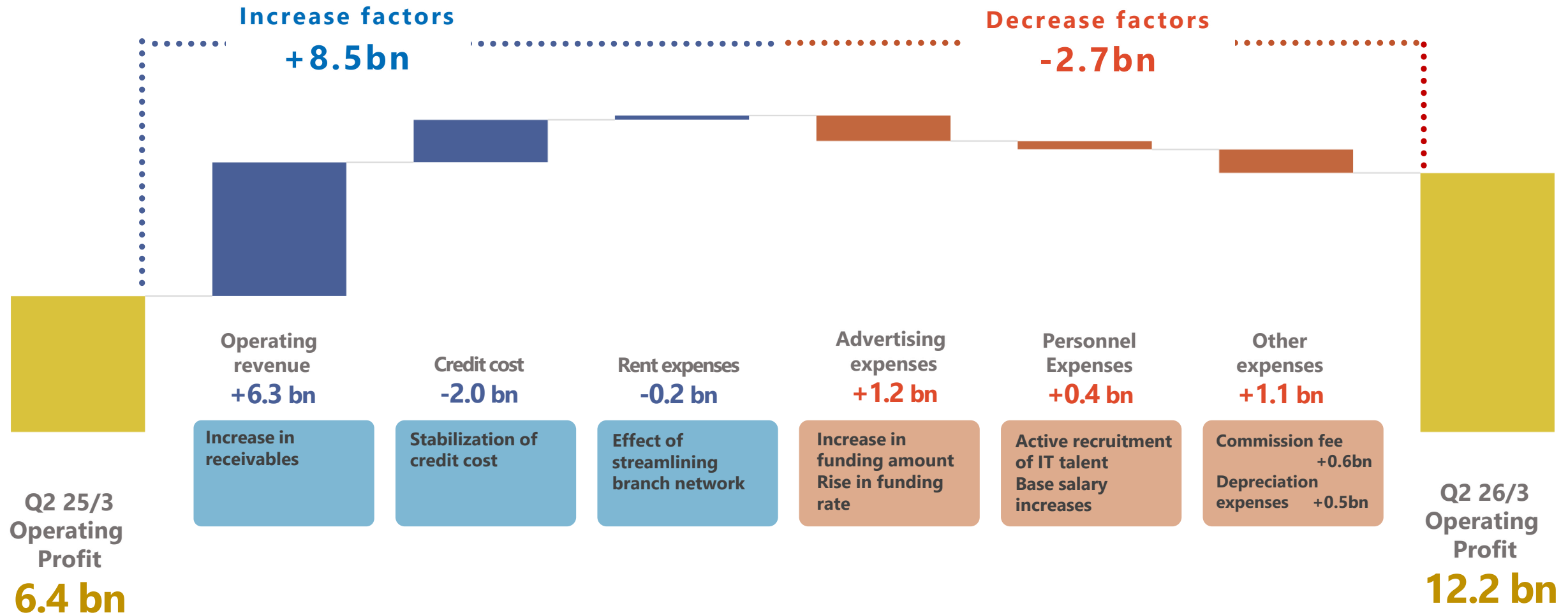
(¥ billion)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
Total receivable outstanding	837.8	894.8	959.5	14.5%	994.2	1,037.7	+43.5
Loans outstanding	586.2	614.2	639.7	9.1%	662.4	667.2	+4.8
Credit guarantee	235.7	263.6	301.9	28.1%	312.7	351.0	+38.3
N. of new accounts (thousand) (unsecured loan)	172	325	153	-11.1%	311	313	+2
Loan volume	143.4	290.5	153.6	7.1%	-	-	-
New accounts	26.0	49.5	23.7	-8.8%	-	-	-
Existing accounts	117.4	240.9	129.8	10.6%	-	-	-
Charge-offs	17.4	28.3	17.5	0.8%	30.6	29.8	-0.8
Charge-off rate	2.1%	3.2%	1.8%	-0.3Pt	3.1%	2.9%	-0.2Pt

[AIFUL] Financial Results Outline and Full -year Guidance



(¥ billion)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
Operating revenue	53.3	110.1	59.6	11.9%	119.0	120.5	+1.5
Interest on operating loans	41.5	85.6	46.3	11.5%	92.5	93.3	+0.8
Revenue from credit guarantee	7.8	16.1	9.0	15.2%	18.2	18.8	+0.6
Gain on transfer of receivable [Eliminated on Consolidation]	-	0.4	0.4	-	1.0	1.0	0
Other operating revenue	3.9	7.8	3.8	-2.4%	7.2	7.3	+0.1
Operating expenses	46.8	89.7	47.4	1.3%	99.0	96.1	-2.9
Financial expenses	3.4	7.3	4.7	37.8%	10.8	10.1	-0.7
Credit cost	20.5	35.1	18.5	-10.1%	36.2	35.5	-0.7
Advertising expenses	7.3	15.0	7.2	-1.5%	14.9	15.0	+0.1
Personnel expenses	5.8	11.9	6.3	7.4%	13.9	12.8	-1.1
Other operating expenses	9.6	20.2	10.7	11.0%	23.0	22.5	-0.5
Operating profit	6.4	20.3	12.2	88.2%	19.9	24.4	+4.5
Ordinary profit	8.5	23.9	14.7	73.8%	24.2	28.7	+4.5
Profit	6.2	19.5	12.6	103.5%	20.3	26.8	+6.5

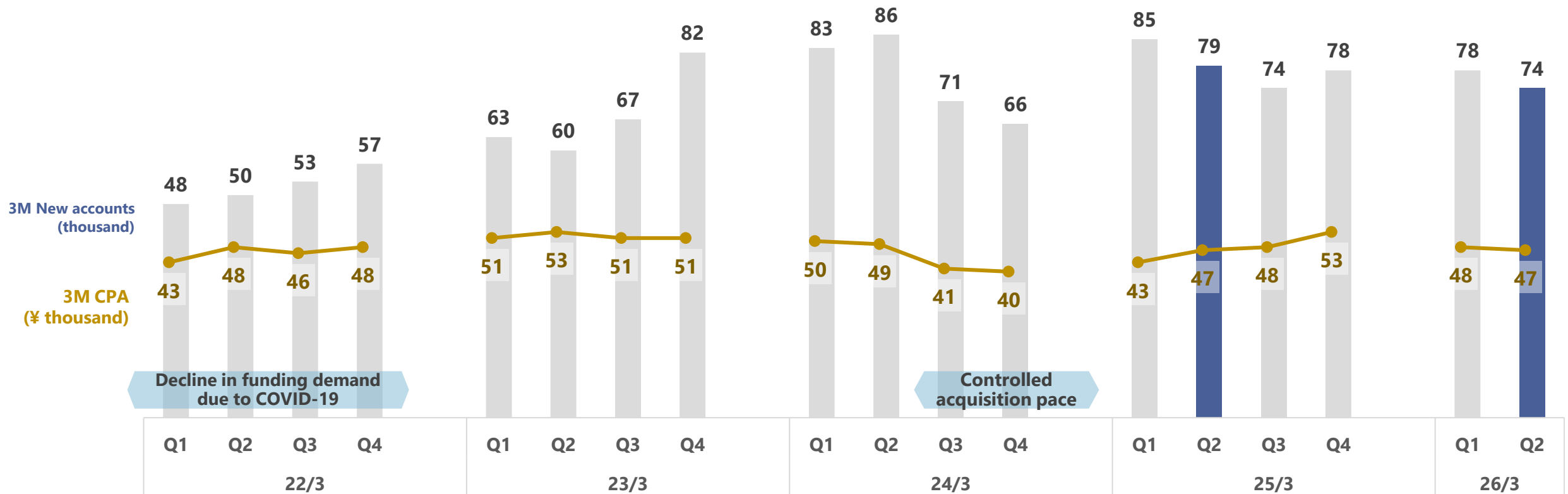
[AIFUL] Operating Profit Variances (YoY)



[AIFUL] Unsecured Loan Business/ New accounts

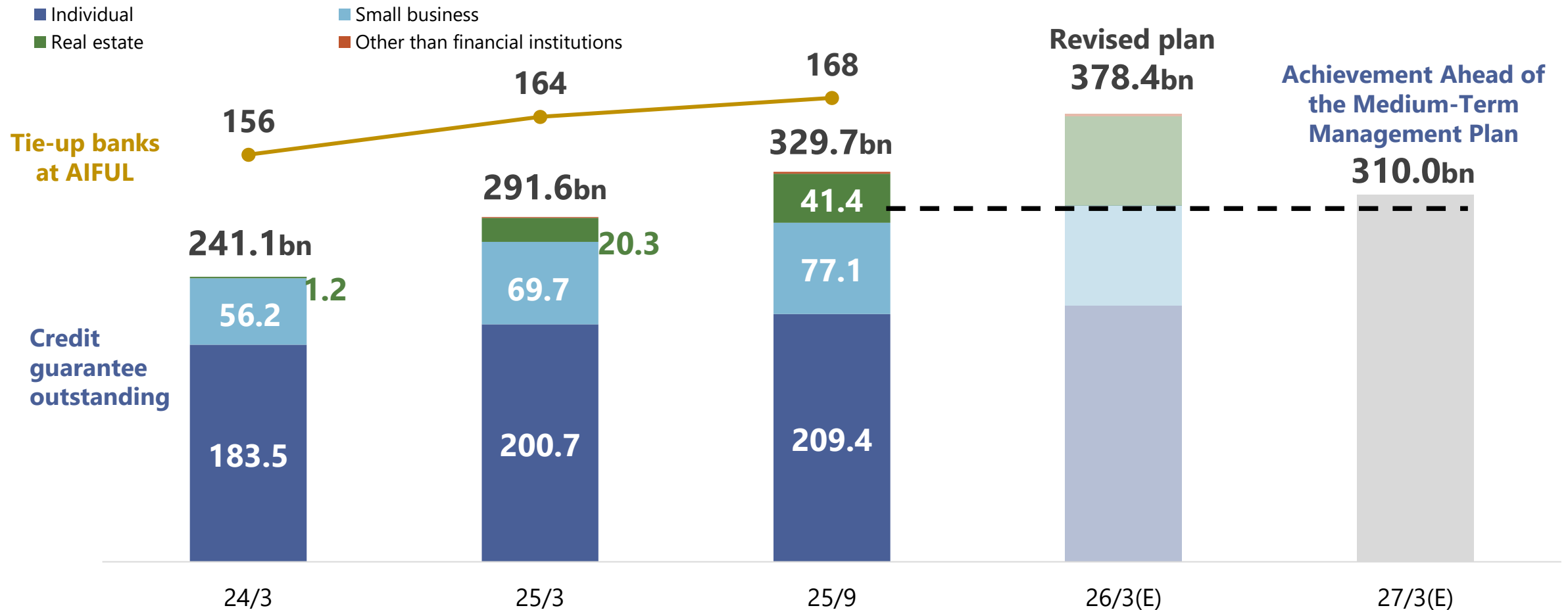
- New customer acquisitions progressing steadily, achieving 49% of the 313,000-plan
- Cost per acquisition (CPA) well controlled within the ¥45,000–¥50,000 range

Trend of new accounts and CPA



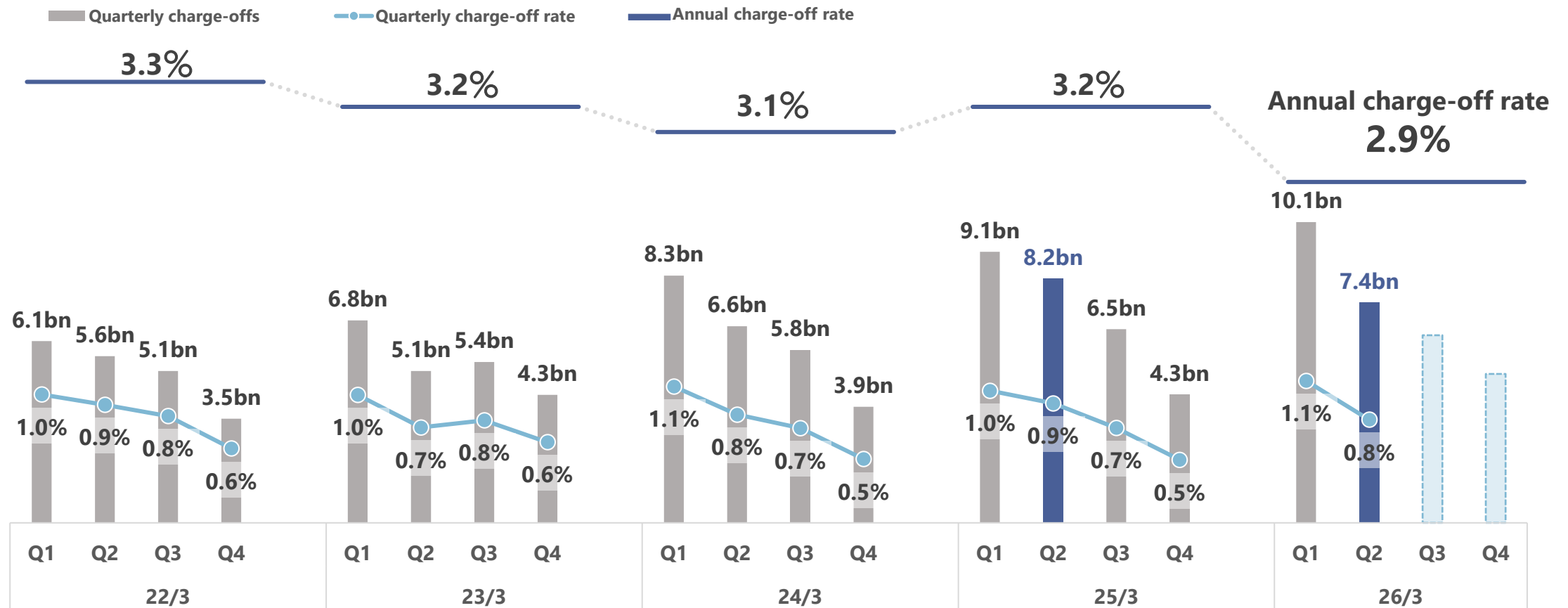
[AIFUL/CONSOLIDATED] Guarantee Business and Trend of outstanding

- Number of tie-ups continued to increase steadily, with Guarantee balance growth driven by the real estate segment in addition to individual and small business guarantees
- Achieved the Medium-Term Management Plan target of ¥310 billion in Guarantee balance ahead of schedule; revised target for FY2026/3 set at ¥378.4 billion



[AIFUL] Charge-offs

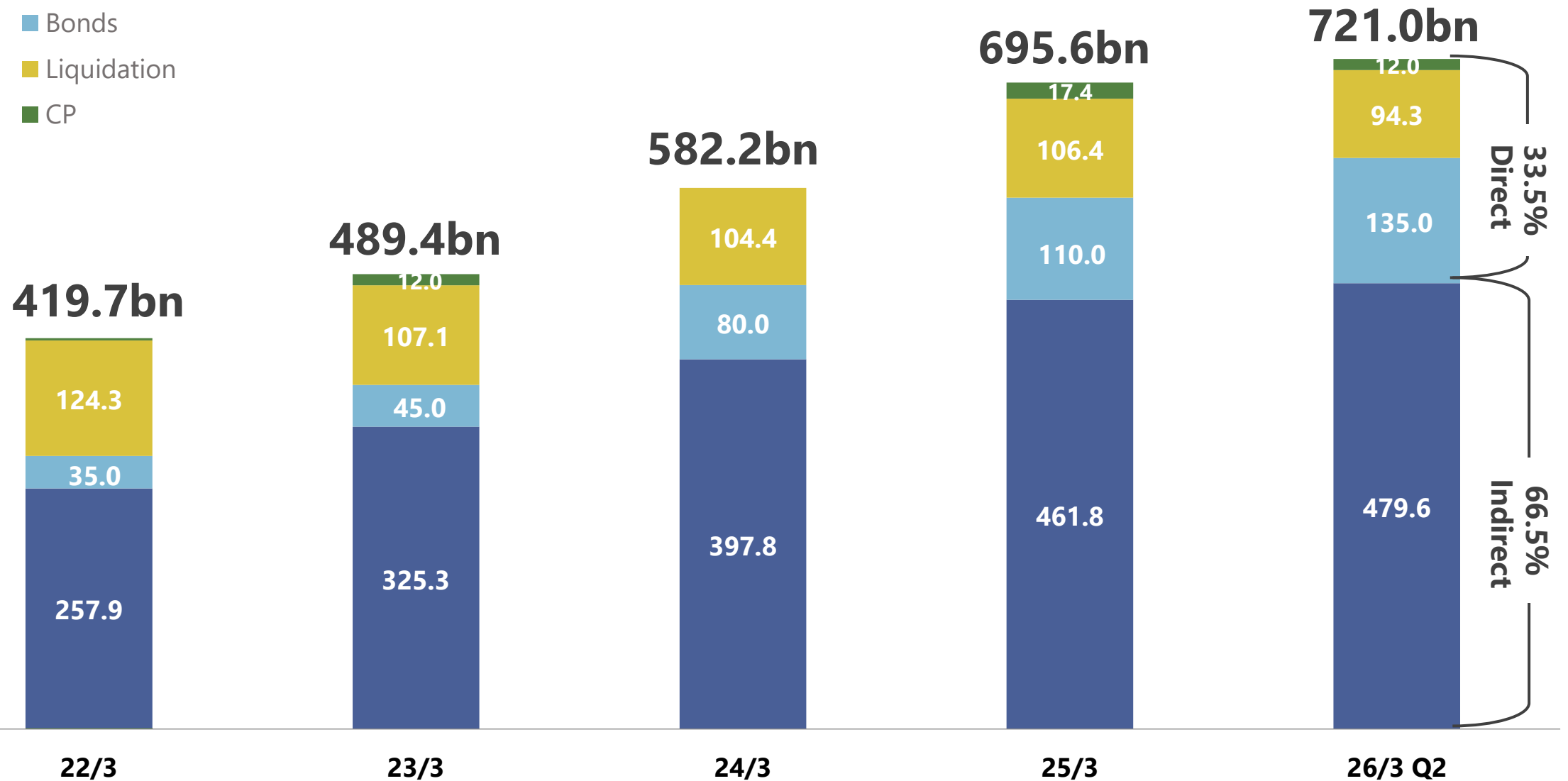
- Annual charge-off ratio expected to remain stable at the low 3% range
- Collections expected to progress toward the fiscal year-end, leading to a decrease in quarterly charge-off amount toward Q4





[AIFUL] Interest Bearing Liabilities

- Financial institutions etc.
- Bonds
- Liquidation
- CP

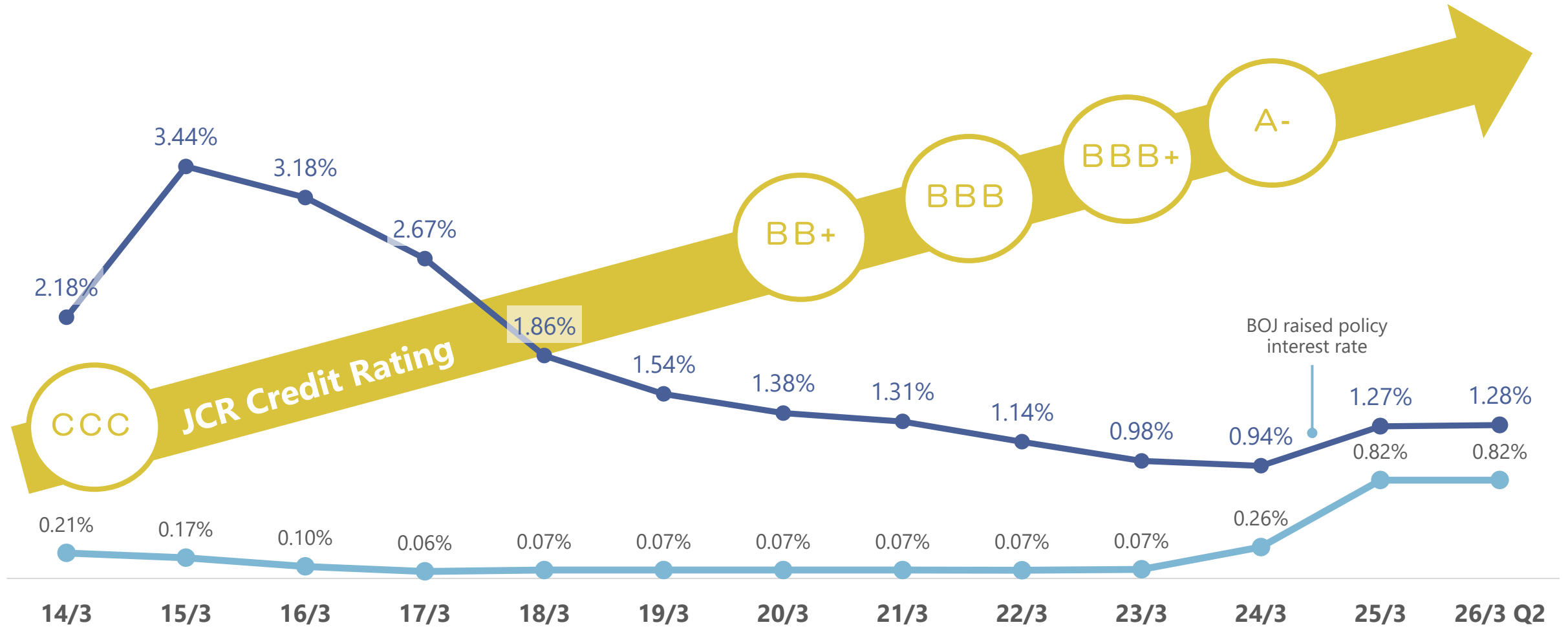


[AIFUL] Funding Rate

Credit Rating (as of Oct 2025)

JCR: A-
R&I: BBB+

—●— Funding rate
—●— 3M TIBOR



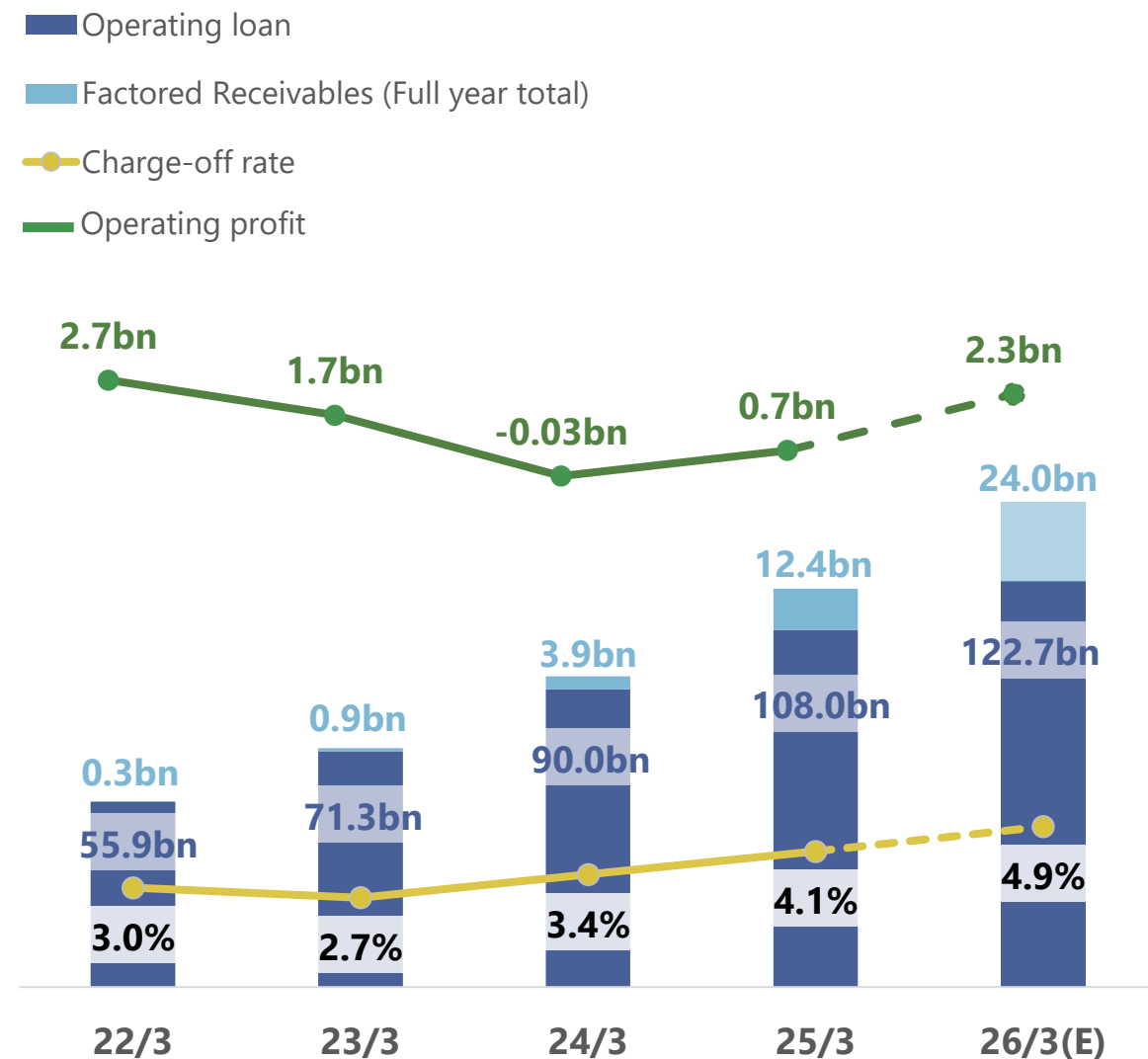


4 Group Companies Results Summary

[LOAN] AG BUSINESS SUPPORT (Small Business Loan, Secured Loan and Factoring)

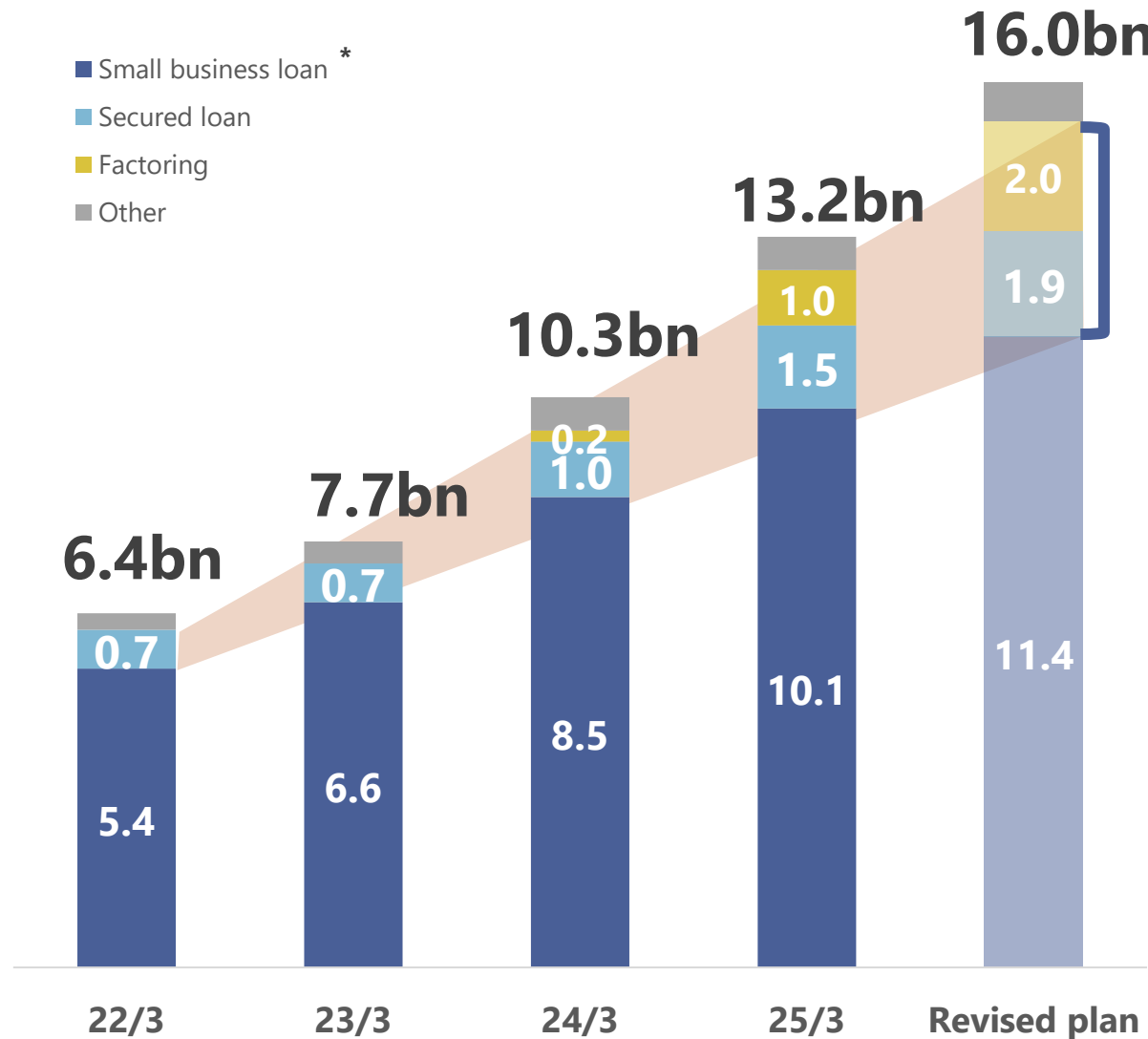
- Both sales and collections progressed steadily compared with the Q2 plan
- Expecting ordinary profit of ¥2.3 billion, factoring in credit cost toward the fiscal year-end

(¥ million)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
Loans outstanding	99,184	108,009	115,518	16.5%	125,400	122,700
N. of new accounts	5,266	10,348	4,939	-6.2%	9,600	10,000
N. of customer accounts (thousands)	37	39	41	12.9%	-	-
Operating revenue	6,247	13,285	7,715	23.5%	16,300	16,000
Loan	4,056	8,274	4,725	16.5%	-	-
Factoring	338	1,030	961	184.1%	-	-
Operating profit	466	734	1,287	175.9%	2,900	2,300
Ordinary profit	474	746	1,294	173.0%	2,900	2,300
Profit	153	534	703	356.7%	1,700	1,200



*In July 2021, AG MEDICAL CORPORATION took over the medical fee-secured loan business of AG Business Support.

[LOAN] AG BUSINESS SUPPORT (Shift in Revenue Portfolio)



Revenue share of secured loan and factoring

24% (YoY+5pt)

- ✓ Real Estate–Secured Loan Revenue (YoY +26.7%)
 - Products with higher stability
- ✓ Factoring Revenue (YoY +100%)
 - Products meeting demand for the utilization of accounts receivable

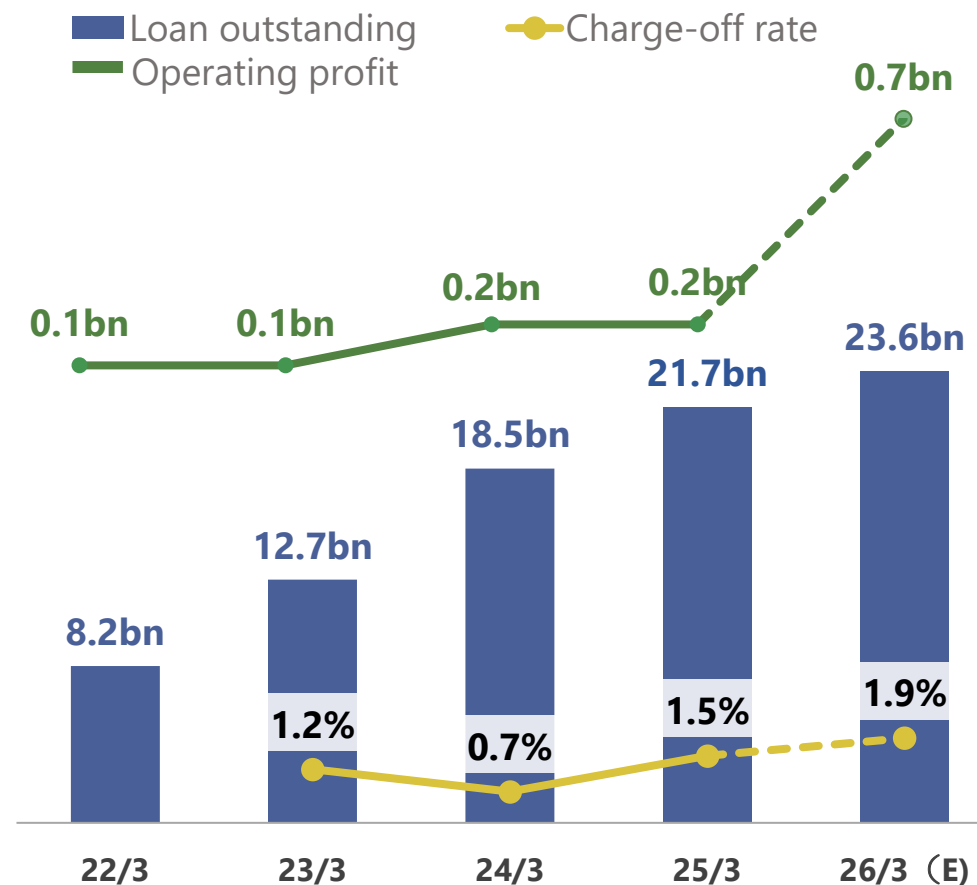
* Includes guarantee revenue from unsecured business loans that have been off-balanced through securitization.

[LOAN] AG MEDICAL (Medical Fee Secured Loan)

- Profit significantly exceeded the plan, driven by steady growth in new customer acquisitions and operating loan balance, as well as lower credit cost
- In the revised plan, further reduction in credit cost is assumed, with ordinary profit expected to reach ¥700 million

(¥ million)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
Loan outstanding (Secured loan)	19,512	21,756	22,800	16.9%	23,600	23,600
N. of new account (Secured loan)	197	422	215	9.1%	400	400
N. of account	1,098	1,239	1,354	23.3%	-	-
Operating revenue	859	1,772	1,018	18.5%	2,000	2,000
Operating profit	160	279	388	142.2%	300	700
Ordinary profit	159	279	388	143.1%	300	700
Profit	101	143	297	194.2%	200	400

*In July 2021, AG MEDICAL CORPORATION took over the medical fee-secured loan business of AG Business Support.

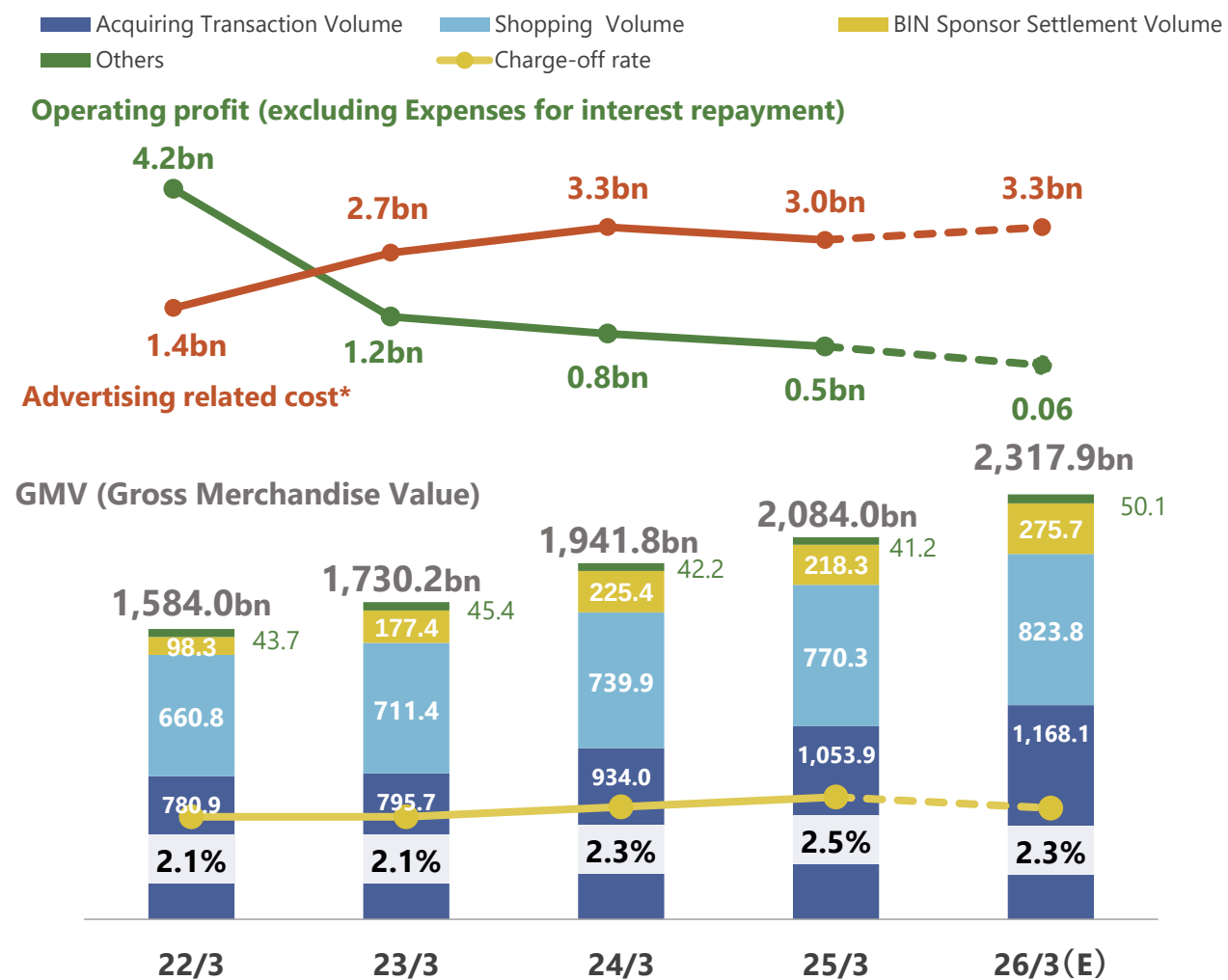


Loans secured by medical fees: Loans secured by claims to National Health Insurance Federation (National Health Insurance) and Social Insurance Medical Fee Payment Fund (Shakaihoken) payment institutions for customers engaged in medical services.

[CREDIT/PAYMENT] LIFECARD (Credit card business)

- Plan to invest ¥3.3 billion in advertising expenses (+¥1.9 billion vs. FY2022/3), mainly targeting younger customers expected to use the service continuously over the long term
- GMV continues to expand, with growth in revolving and installment balances generating interest income and driving topline expansion

(¥ million)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
GMV (¥ billion)	995.5	2,084.0	1,092.3	9.7%	2,372.7	2,317.9
Revolving/Installment outstanding (¥ billion)	54.9	55.7	58.4	6.4%	-	-
N. of new card issuance (thousand)	241	516	204	-15.6%	-	-
N. of active proper cardholder (thousand)	580	573	573	-1.2%	-	-
Operating revenue	19,032	38,545	19,588	2.9%	41,600	40,500
Operating profit	400	592	201	-49.7%	200	400
Ordinary profit	439	682	295	-32.6%	200	500
Profit	665	772	-58	-	200	60

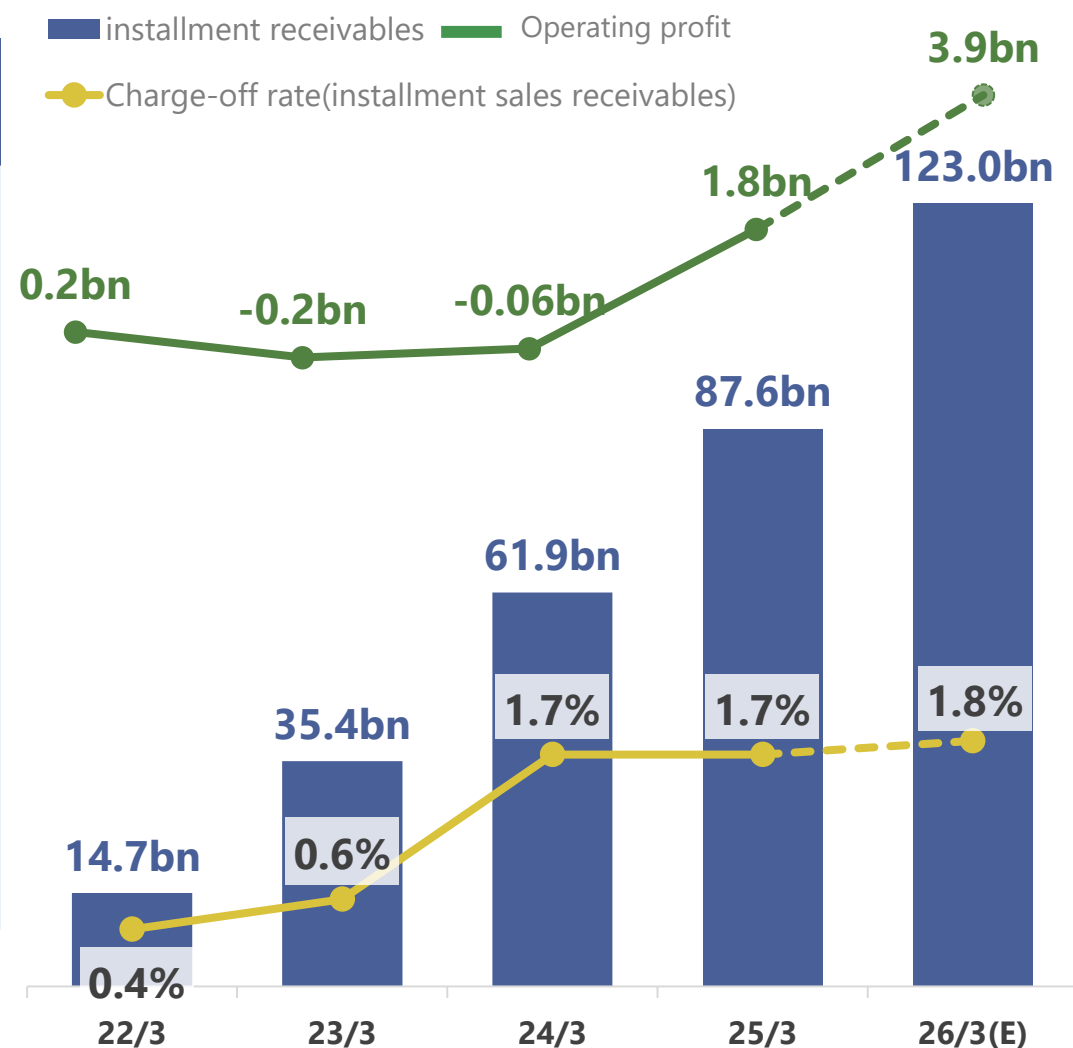


*Advertising related costs is a total of advertising expenses and sales promotion expenses

[CREDIT/PAYMENT] AG Payment Service (Installment receivables & BNPL)

- Revised upward the installment receivables balance and profit plan, mainly due to increased transaction volume at key merchants following a review of inactive merchants
- For the current fiscal year, progress remains on track, factoring in the normalization of credit cost structure and provisioning standards

(¥ million)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
Installment receivable	77,585	87,699	101,469	30.8%	113,400	123,000
N. of affiliated merchants	3,920	3,488	3,483	-11.1%	-	-
Operating revenue	3,659	7,806	4,666	27.5%	9,900	10,400
Operating profit	666	1,856	1,142	71.4%	3,800	3,900
Ordinary profit	667	1,858	1,143	71.2%	3,800	3,900
Profit	455	1,286	821	80.5%	2,700	2,700



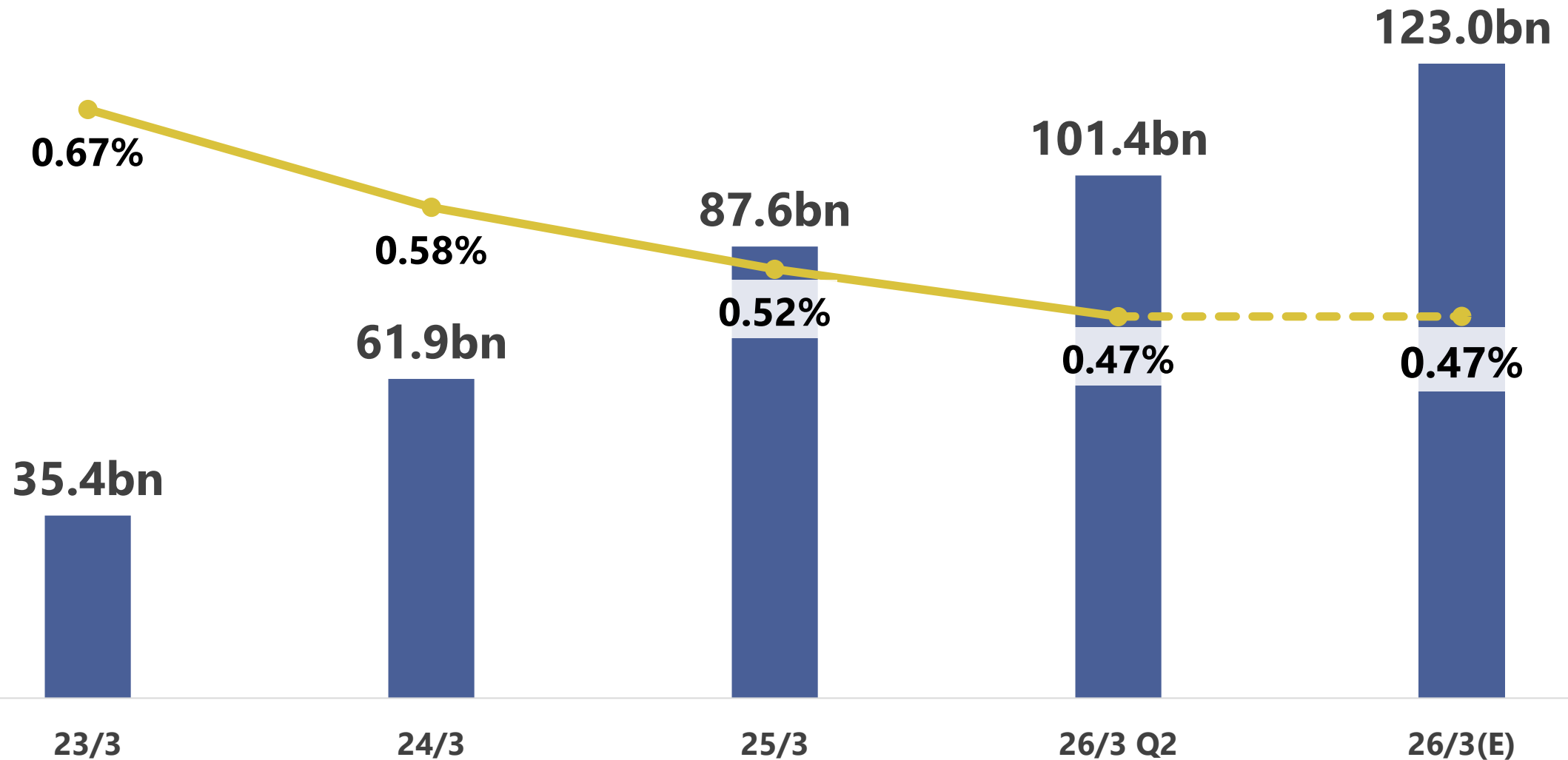
AG GUARANTEE merged with AG MIRAIBARAI, a BNPL provider, as of January 2024, and changed its trade name to AG Payment Service.
Past results are shown on a combined basis.



[CREDIT/PAYMENT] AG Payment Service

(Installment receivables & Delinquency rate over 3 months)

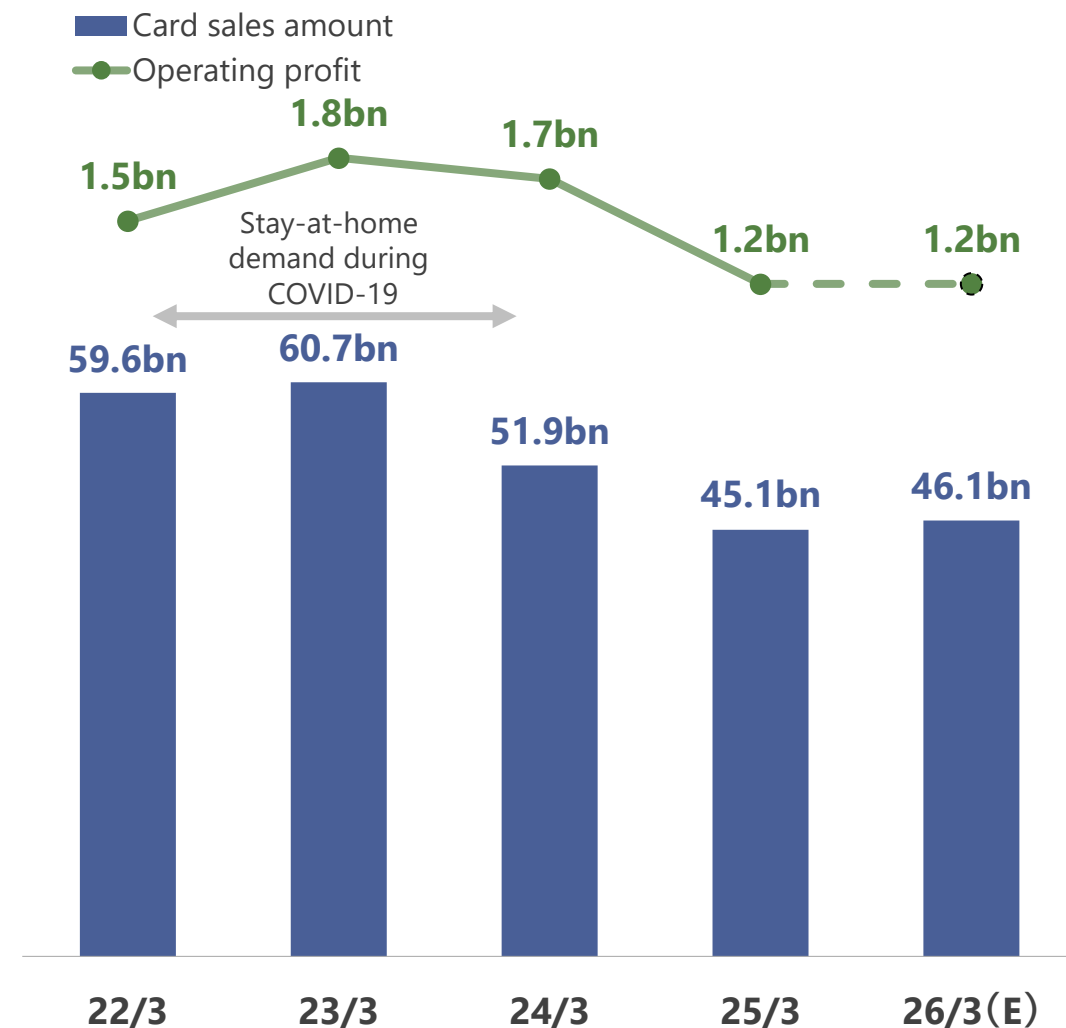
■ Installment receivables (Individual Credit Purchase)
● Delinquency rate over 3 months



[CREDIT/PAYMENT] BitCash (Issuance of prepaid electronic money)

- Revised prepaid card sales and transaction volume plan based on a review of merchant management and related factors
- Profit plan remains largely on track, supported by lower costs such as payment processing fees

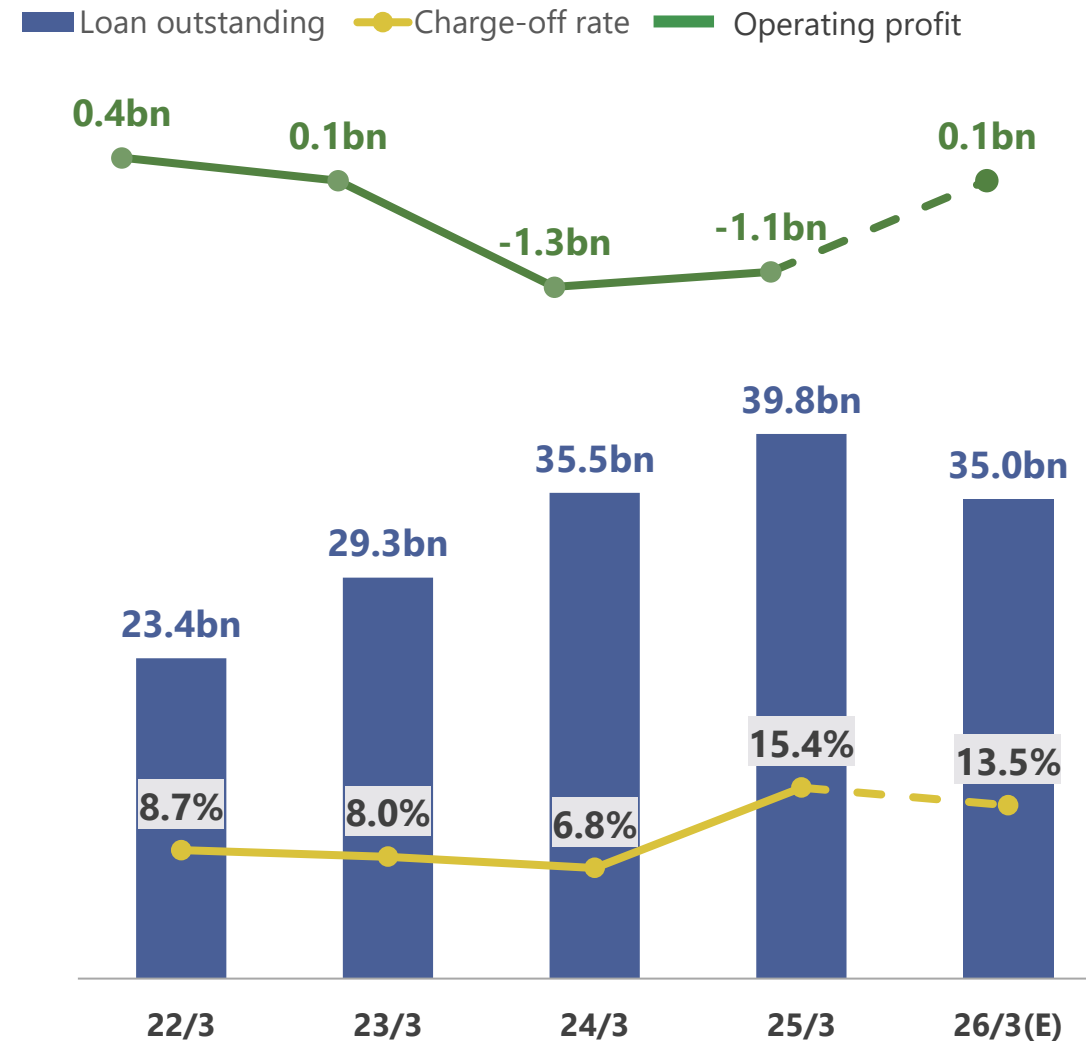
(¥ million)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
N. of affiliated merchants	1,368	1,304	1,340	-2.0%	-	-
Card Sales Amount	23,499	45,196	22,354	-4.9%	50,700	46,100
Transaction Amount	23,483	45,319	22,434	-4.5%	50,300	46,000
Operating revenue	2,217	4,254	2,152	-2.9%	4,700	4,300
Fee income	1,988	3,830	1,916	-3.7%	-	-
Operating profit	656	1,211	626	-4.5%	1,300	1,200
Ordinary profit	645	1,220	632	-1.9%	1,300	1,300
Profit	418	785	397	-5.0%	800	800



[OVERSEAS] AIRA & AIFUL (Consumer finance business in Thailand)

- Recorded a single-month profit in Q2, driven by improved profit margin through reductions in fixed costs such as store expenses and personnel costs
- In the revised plan, a full-year profit is expected, supported by selective lending to high-quality borrowers and an improved collection environment

(¥ million/ million THB)	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
Loans outstanding	38,143 (8,748)	39,864 (8,591)	37,039 (8,342)	-2.9% (-4.6%)	34,300 (7,800)	35,900 (8,200)
N. of new accounts	20,516	43,103	8,924	-56.5%	24,000	24,000
N. of total employees	623	633	353	-270	-	-
N. of branches	45	43	20	-25	-	-
Operating revenue	3,996 (949)	8,395 (1,952)	4,388 (990)	9.8% (4.4%)	8,400 (1,900)	8,800 (1,900)
Operating profit	-856 (-203)	-1,175 (-273)	-189 (-42)	- (-)	-600 (-130)	100 (40)
Ordinary profit	-854 (-202)	-1,171 (-272)	-187 (-42)	- (-)	-600 (-130)	100 (40)
Profit	-706 (-167)	-1,034 (-240)	-197 (-44)	- (-)	-800 (-180)	10 (0)
Exchange rate (BS)	¥4.36	¥4.64	¥4.44	-	¥4.40	¥4.36
Exchange rate (PL)	¥4.21	¥4.30	¥4.43	-	¥4.42	¥4.45



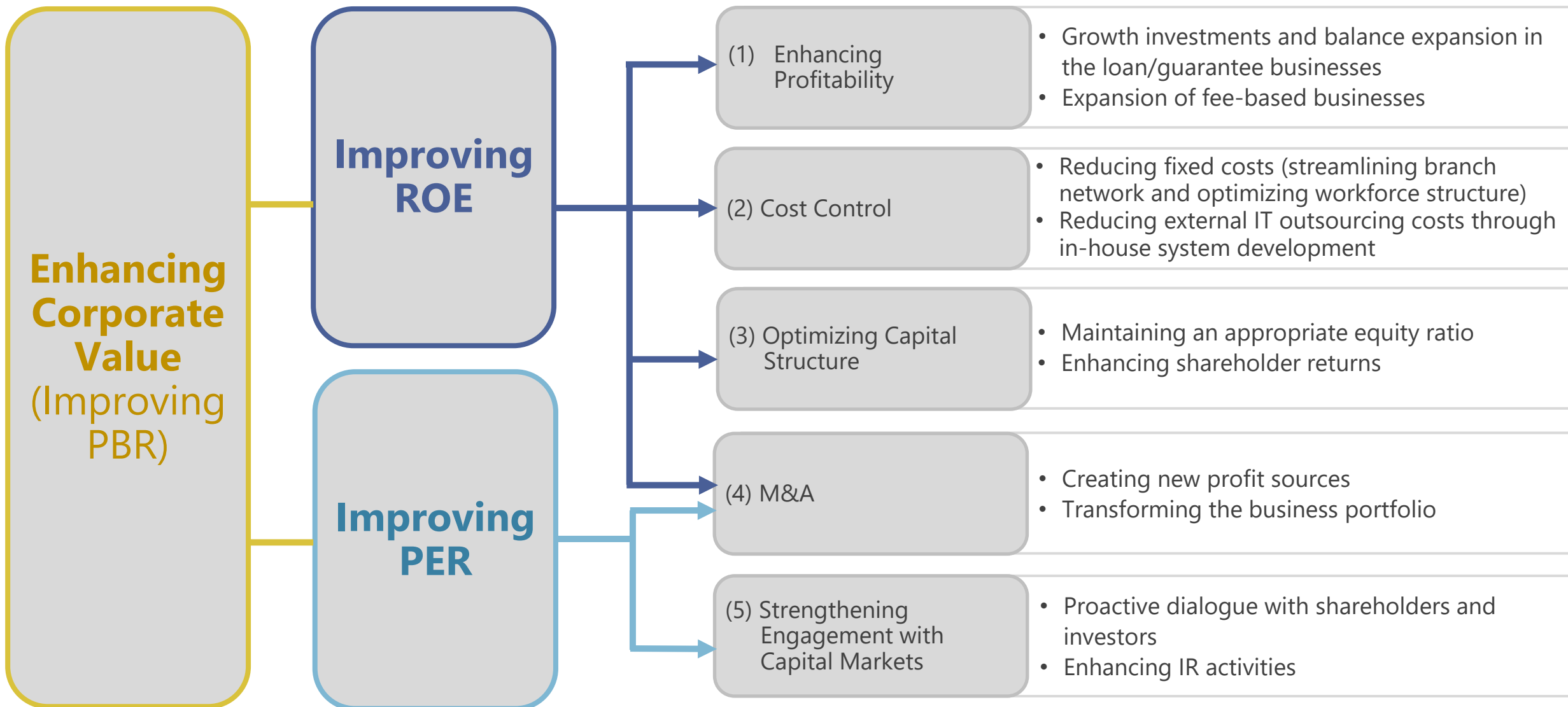
5 Appendix





Initiatives to Enhance Corporate Value

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





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

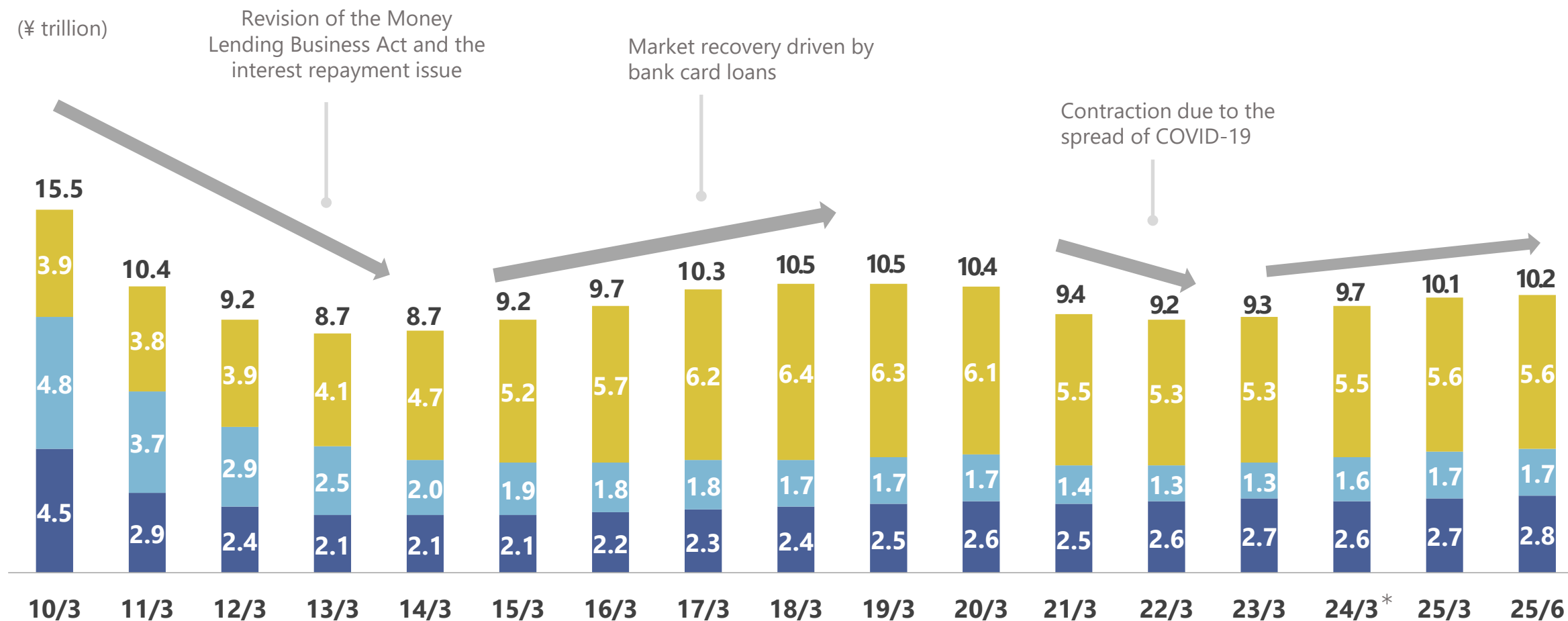
	Domestic / Overseas	
M&A Target	✓ Non-bank area in general ● Loan & guarantee business ● Payment business ● Other financial business areas	✓ High affinity to existing operations ● SES Business ● Real estate-related business ● Other businesses with high affinity



Unsecured Loan Market

- Financial Institutions
- Credit Card
- Consumer Finance

(¥ trillion)



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

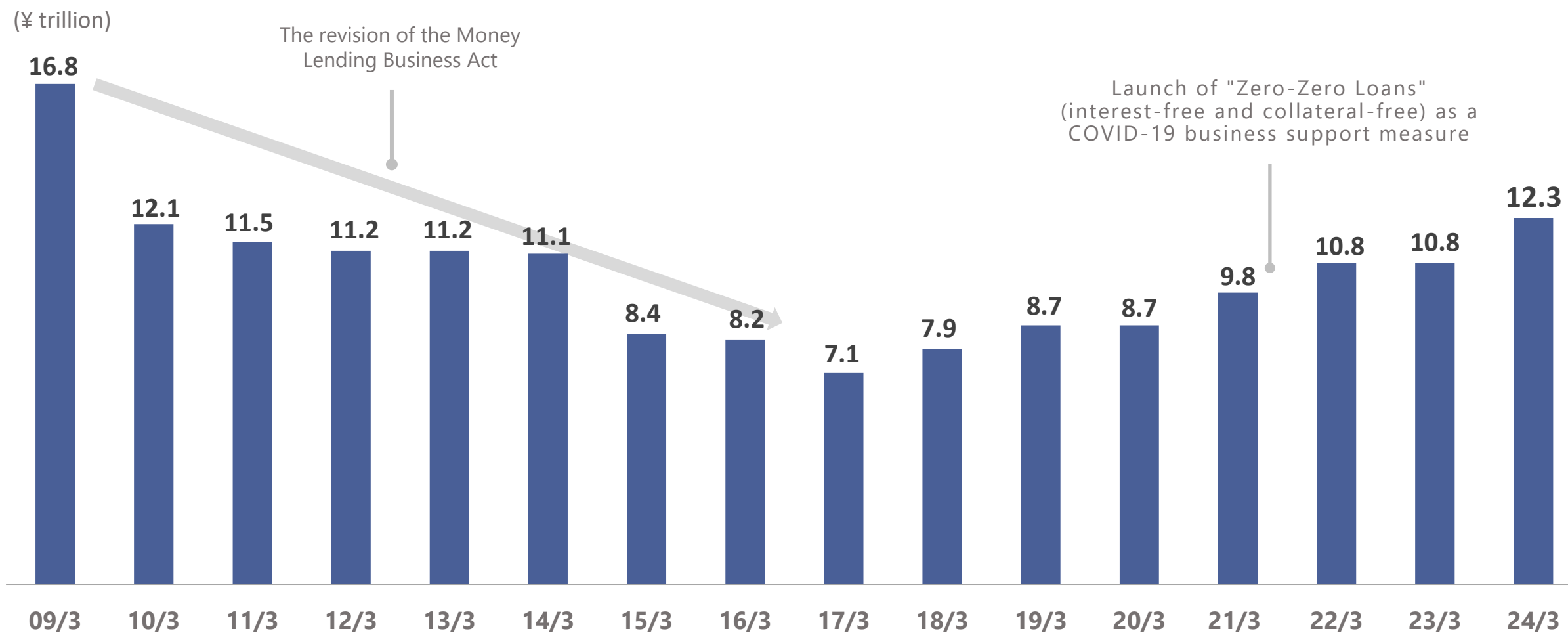
* Source

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)



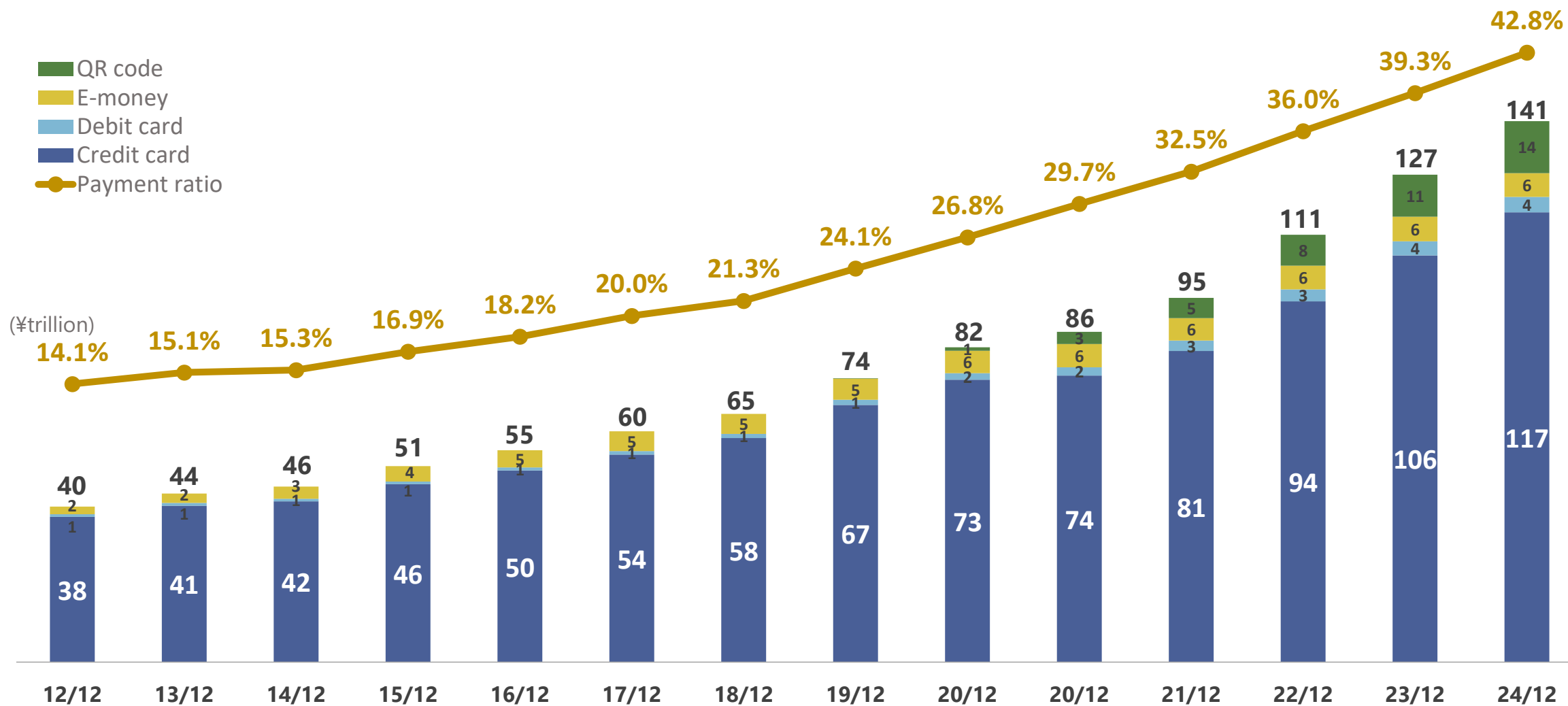
Business Loan Market



Source: Financial Services Agency



Cashless Payment Market





AIFUL Group's Business

Loan / Credit Guarantee



Small Business Loan



Credit / Electronic Payment



Individual Credit Purchase Intermediaries / BNPL



Social Lending



Venture Capital



Debt Collection



Restructuring



Leaseback/Rent Guarantee



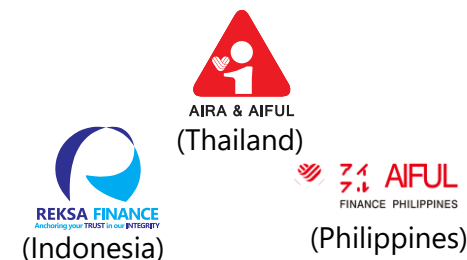
Small-amount, short-term insurance



System Engineering Services



Overseas





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