



**Third Quarter Financial Results
for Fiscal Year 2014 (Apr 1- Dec 31, 2014)**

AIFUL CORPORATION
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Financial Results (1): Consolidated Summary



(¥ million)	13/12	14/12		
			YOY	YOY%
Operating revenue	69,415	64,764	-4,650	-6.7
Interest income	38,488	33,342	-5,146	-13.4
Operating expenses	50,518	54,564	4,045	8.0
Financial expenses	4,477	6,215	1,738	38.8
Cost of sales	1,381	1,002	-378	-27.4
Credit cost	9,492	10,629	1,137	12.0
(Bad debt write offs)	19,726	17,443	-2,283	-11.6
Expenses for Interest repayment	-	-	-	-
(Interest repayment)	22,937	22,220	-716	-3.1
Other operating expenses	35,167	36,716	1,548	4.4
Operating income	18,896	10,200	-8,696	-46.0
Non-operating income	2,582	3,233	650	25.2
Ordinary income	21,460	13,368	-8,092	-37.7
Extraordinary income	6,398	645	-5,753	-89.9
Net income	27,099	13,308	-13,790	-50.9
Total Receivable outstanding *	521,895	511,728	-10,167	-1.9
Loans outstanding	356,584	346,399	-10,185	-2.9
Installment receivable	83,481	85,246	1,765	2.1
Credit guarantee	74,789	74,066	-722	-1.0
Customer accounts (thousands)	825	816	-8	-1.1

* Managed Asset Basis

Financial Results (2): Summary of AIFUL



 (¥ million)	13/12	14/12		
			YOY	YOY%
Operating revenue	45,121	41,756	-3,364	-7.5
Interest income	31,944	27,620	-4,324	-13.5
Operating expenses	33,101	35,396	2,295	6.9
Financial expenses	3,527	5,606	2,078	58.9
Credit cost	8,994	8,250	-744	-8.3
(Bad debt write-offs)	16,799	14,680	-2,119	-12.6
Expenses for Interest repayment	-	-	-	-
(Interest repayment)	21,971	21,189	-782	-3.6
Other operating expenses	20,579	21,540	960	4.7
Operating income	12,019	6,360	-5,659	-47.1
Ordinary income	15,103	7,979	-7,123	-47.2
Net income	16,609	9,247	-7,362	-44.3
Total Receivable outstanding *	352,907	347,731	-5,176	-1.5
Loan outstanding	262,925	261,230	-1,694	-0.6
Customer accounts (thousands)	592	602	9	1.6
Yield on operating loans	15.4%	15.1%	-0.3pt	-
Below 18% unsecured loan balance's occupancy rate	87.9%	91.9%	+4.0pt	-

* Managed Asset Basis

Financial Results (3): Summary of LIFECARD

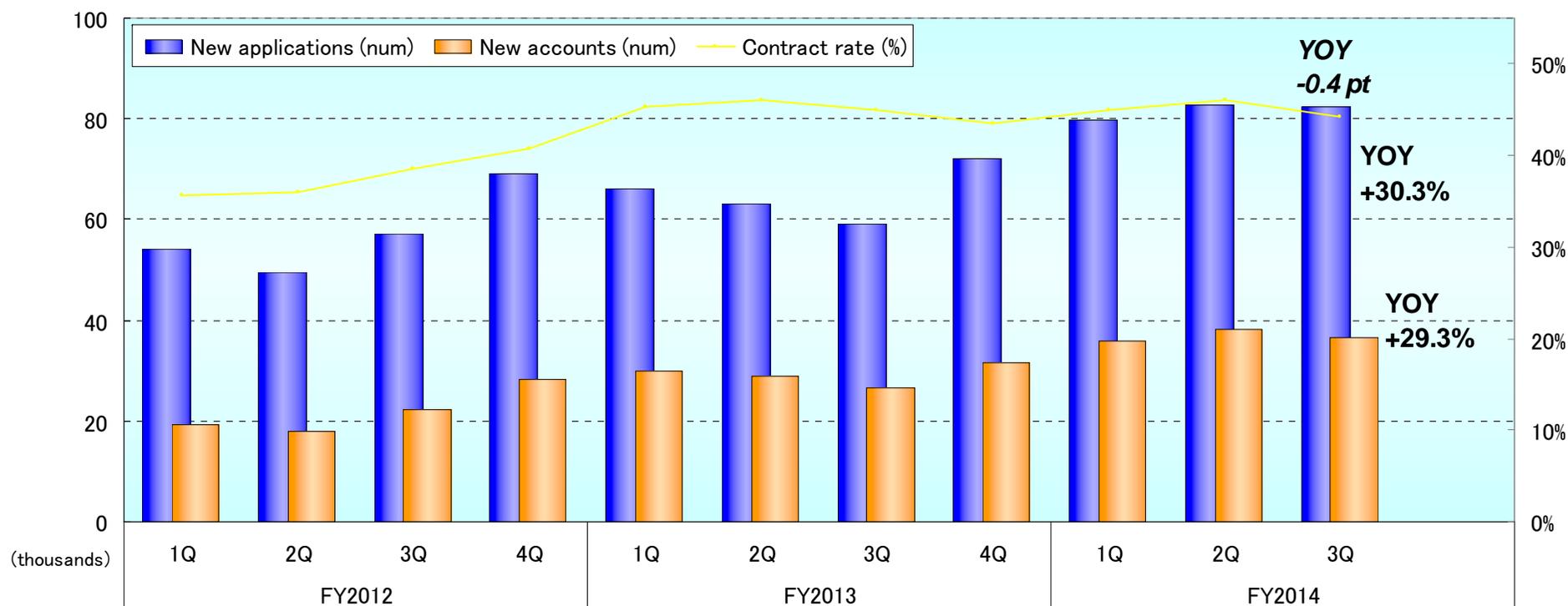


 (¥ million)	13/12	14/12	YOY	YOY%
Operating revenue	20,540	20,376	-163	-0.8
Installment receivable	9,995	10,055	59	0.6
Loans	4,761	4,488	-273	-5.7
Operating expenses	16,920	18,649	1,729	10.2
Operating income	3,620	1,727	-1,893	-52.3
Ordinary income	5,829	4,804	-1,024	-17.6
Net income	4,411	3,476	-935	-21.2
Total Receivable outstanding	148,370	149,507	1,136	0.8
Installment receivable	80,357	83,233	2,875	3.6
Loans outstanding	45,446	44,388	-1,057	-2.3
Credit guarantee	21,971	21,340	-631	-2.9
Credit Card				
Number of card holders (thousands)	5,806	5,967	160	2.8
Number of new issue (thousands)	339	317	-22	-6.7
Credit card purchase results	396,794	434,065	37,271	9.4
Cashing	366,544	403,194	36,650	10.0
Installment receivable	30,250	30,870	620	2.1



◆ Trends of New applications, New accounts and Contract rate of Unsecured loan

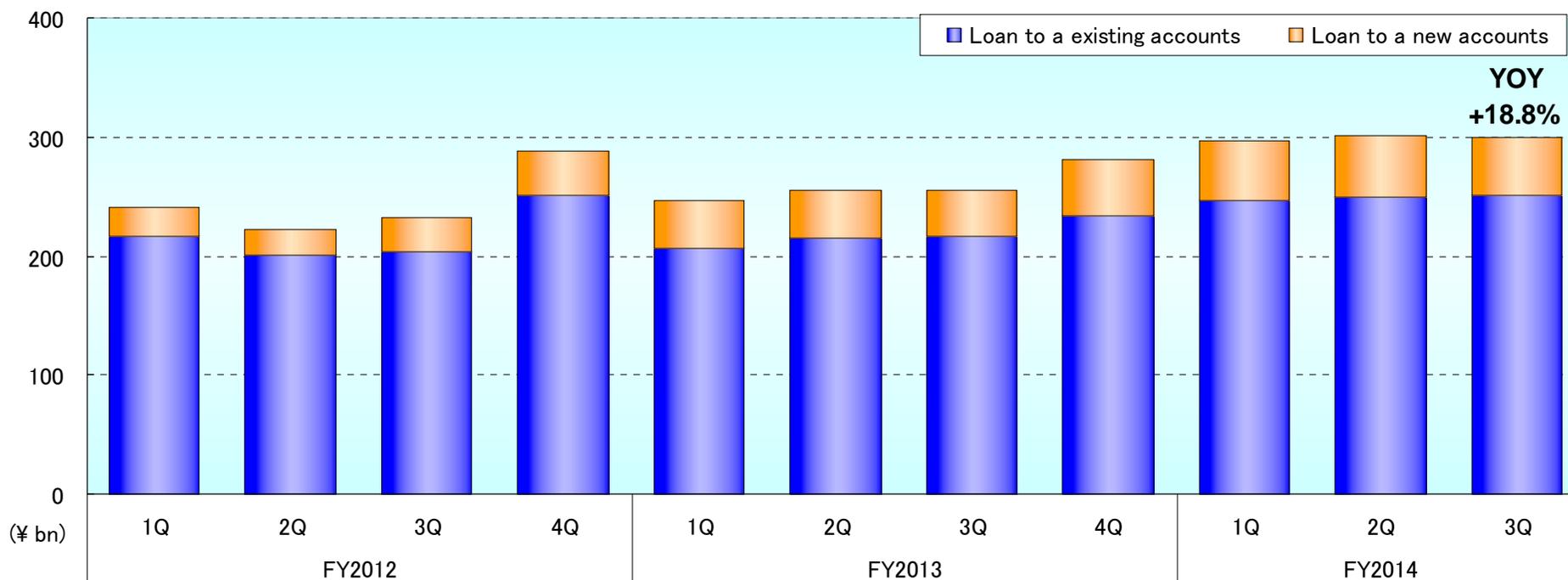
	FY2013(9M)				FY2014(9M)				YOY
	1Q (3M)	2Q (3M)	3Q (3M)		1Q (3M)	2Q (3M)	3Q (3M)		
New applications (num)	66,075	63,111	59,001	188,187	79,987	82,771	82,439	245,197	30.3%
New accounts (num)	29,981	29,067	26,520	85,568	35,957	38,174	36,549	110,680	29.3%
Contract rate (%)	45.4%	46.1%	44.9%	45.5%	45.0%	46.1%	44.3%	45.1%	-0.4pt





◆ Trends of Loan volume

(¥million)	FY2013(9M)				FY2014(9M)				YOY
	1Q(3M)	2Q(3M)	3Q(3M)		1Q(3M)	2Q(3M)	3Q(3M)		
Loan volume	24,611	25,569	25,457	75,638	29,685	30,159	29,982	89,827	18.8%
Loans to a new accounts	3,974	4,028	3,804	11,806	4,996	5,219	4,824	15,040	27.4%
Loans to a existing accounts	20,636	21,541	21,652	63,831	24,689	24,939	25,157	74,786	17.2%



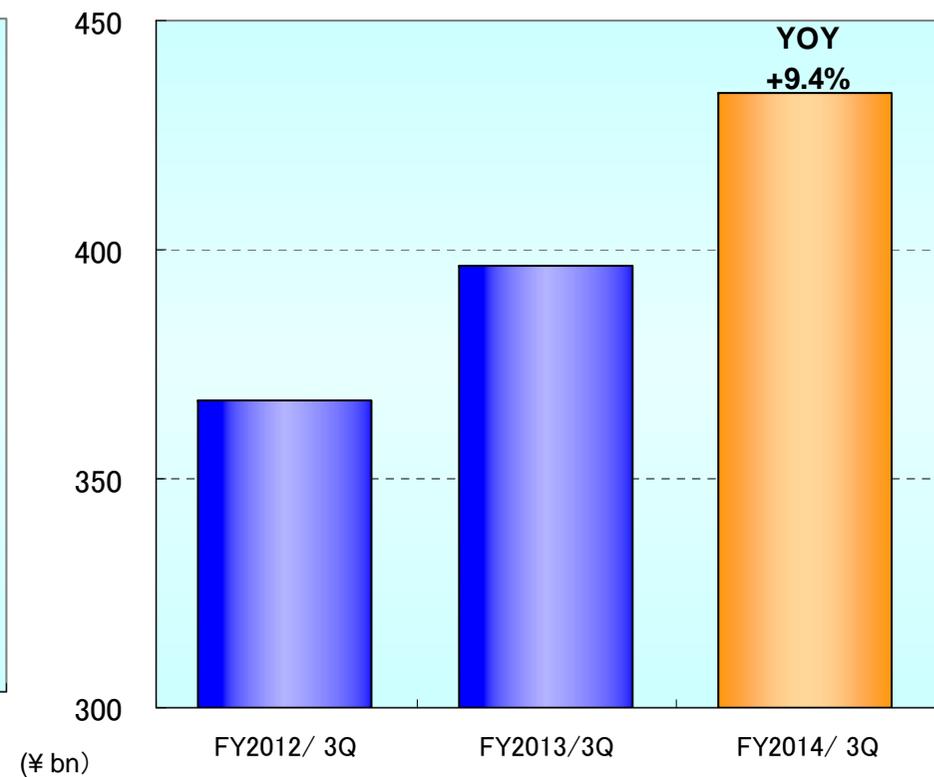
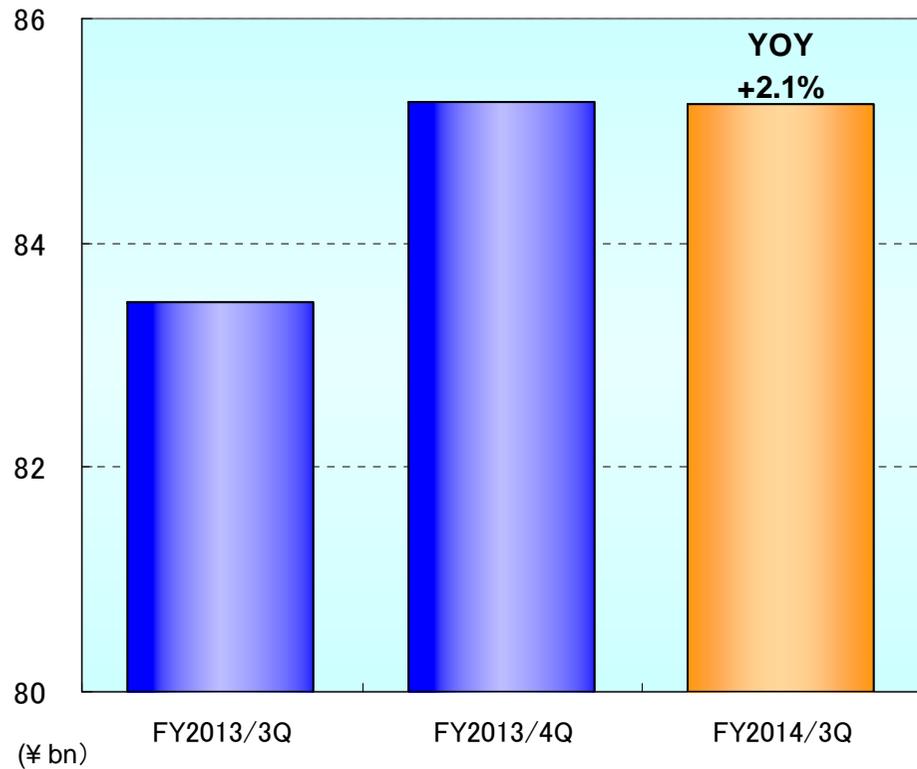


◆ Trends of Installment Receivable outstanding

Consolidated (¥million)	13/12	14/3	14/12	YOY
	Installment Receivable	83,481	85,264	85,246

◆ Trends of Purchase Results

LIFECARD (¥million)	12/12	13/12	14/12	YOY
	Purchase Results	366,941	396,794	434,065



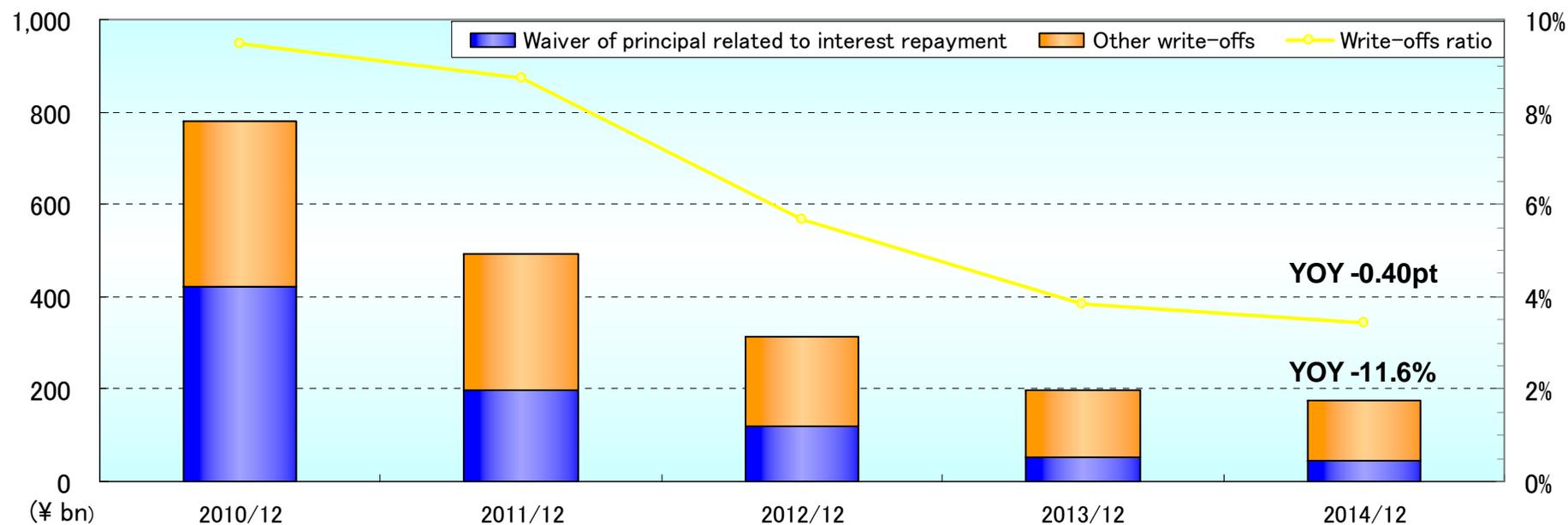


◆ Amount of Write-offs and Write-offs Ratio for Total Receivable Outstanding

(Consolidated)

(Non-consolidated)

(¥ million)	13/12	14/12	YOY	14/12	YOY
	(9M)	(9M)		(9M)	
(1) Write-offs	19,726	17,443	-11.6%	14,680	-12.6%
Waiver of principal related to Interest repayment	5,213	4,348	-16.6%	4,348	-16.6%
Other	14,513	13,094	-9.8%	10,332	-10.8%
(2) Specific allowance for doubtful accounts	302	149	-50.7%	135	-45.8%
Total Write-offs (1)+(2)	20,029	17,592	-12.2%	14,816	-13.1%
Write-offs ratio	3.84%	3.44%	-0.40pt	4.26%	-0.57pt



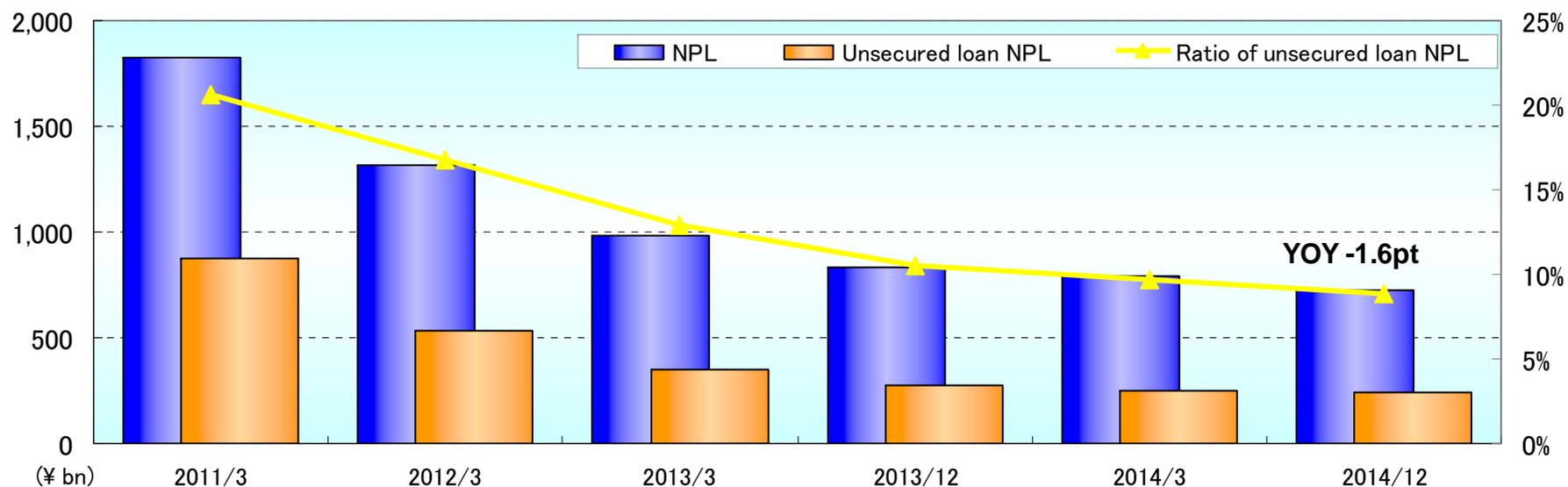


◆ Trends of NPL defined by FSA

(Consolidated)

(Non-consolidated)

¥ million	13/12		YOY	14/12		YOY
	13/12	14/12		14/12	YOY	
Total non-performing loans	83,657	72,423	-13.4%	67,784	-13.6%	
Loans in legal bankruptcy	35,615	33,638	-5.6%	33,600	-5.5%	
Non-accrual loans	29,594	24,228	-18.1%	22,319	-17.9%	
Loans past due for three months or more	2,799	3,421	22.2%	3,032	35.5%	
Restructured loans	15,648	11,135	-28.8%	8,831	-34.4%	
Ratio of operating receivables NPL	23.5%	20.9%	-2.6pt	26.0%	-3.8pt	
Ratio of Unsecured loan NPL	10.5%	8.9%	-1.6pt	9.6%	-2.2pt	





◆ Allowance for losses on Interest repayment:

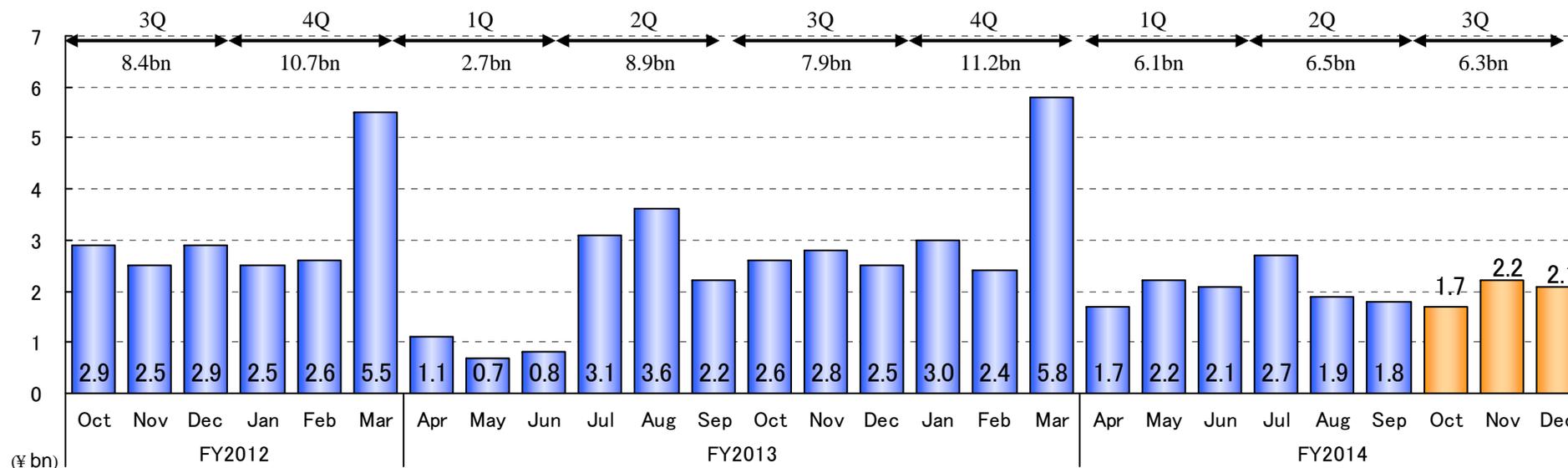
(Consolidated)

(¥ million)	Interest repayment	Waiver of principal	Total
Allowance at the beginning of FY2014	59,881	35,290	95,172
Reversal (Interest repayment)	22,220	-	22,220
Reversal (Waiver of principal)	232	4,348	4,581
Provisions	-	-	-
Allowance at the end of FY2014/ 3Q	37,428	30,942	68,370

(Non-consolidated)

Interest repayment	Waiver of principal	Total
53,879	35,290	89,170
21,189	-	21,189
-	4,348	4,348
-	-	-
32,690	30,942	63,632

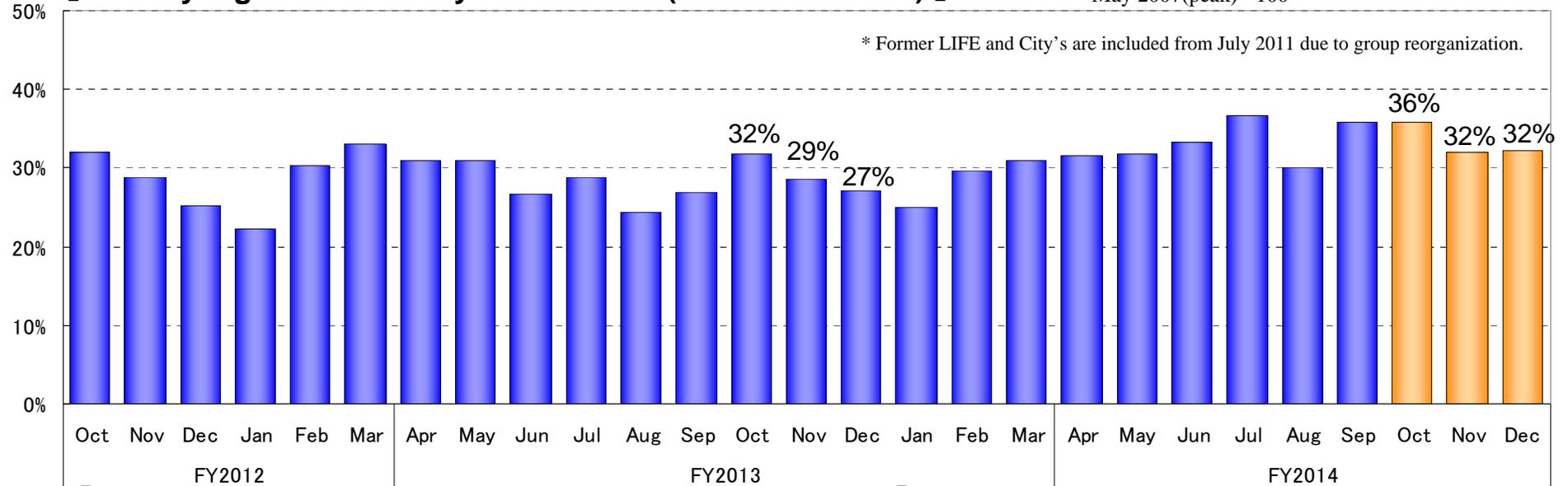
◆ Monthly Interest Repayment (Cash out basis) : Non-consolidated



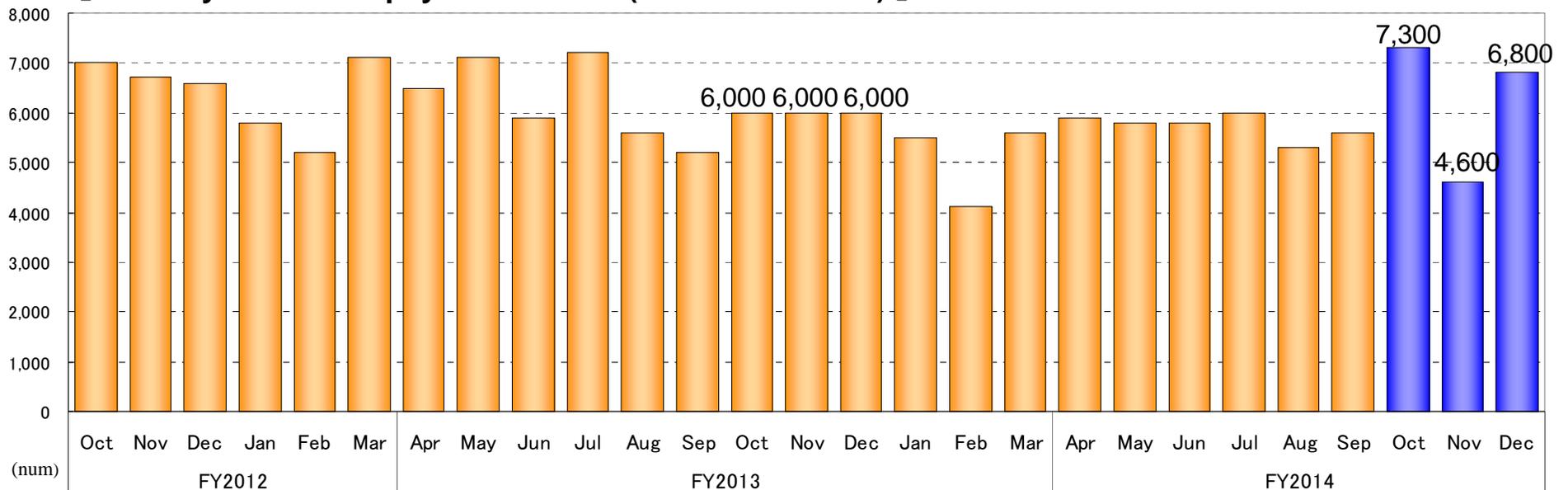


【 Monthly Figure of Attorney Involvement (non-consolidated) 】

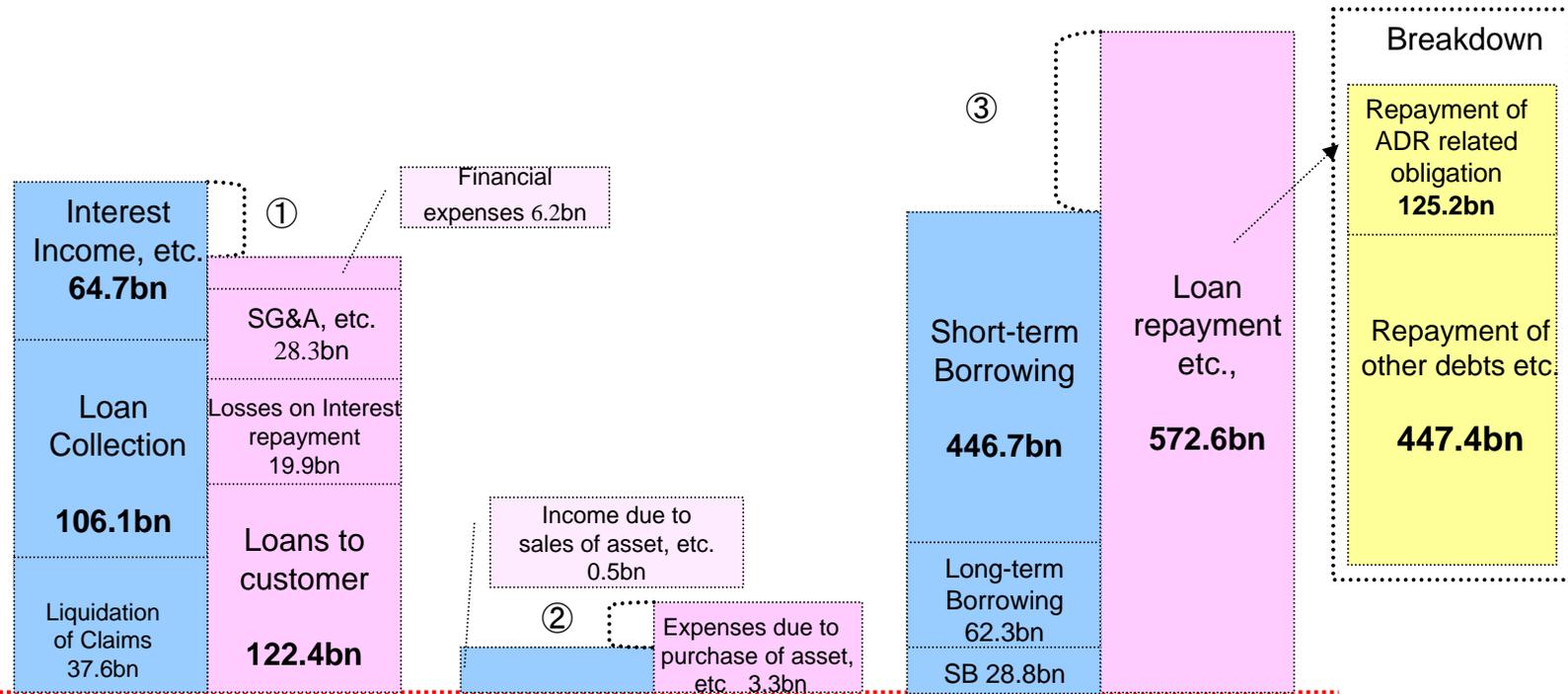
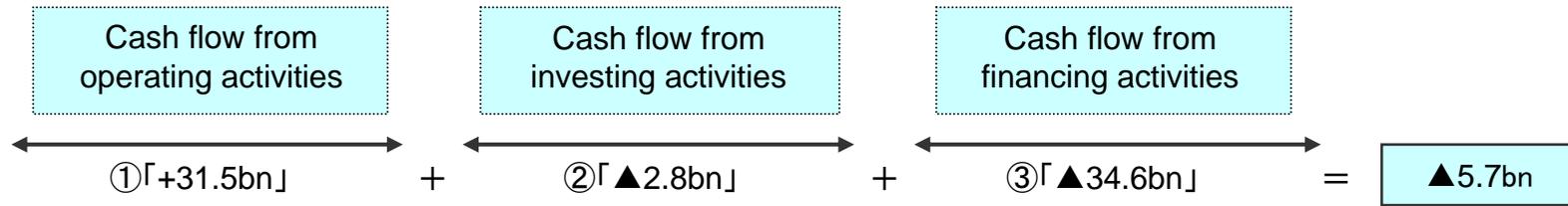
* May 2007(peak) =100



【 Monthly Interest Repayment Claims (non-consolidated) 】



Cash Flows and Funding: Consolidated



At the beginning of FY2014

At the end of FY2014/ 3Q