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March 25, 2008

File No. 82-4802  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington D.C. 20549

SEC Mail Processing  
Section

APR - 9 2008

Washington, DC  
111

Re: AIFUL CORPORATION - Rule 12g3-2(b)

**SUPPL**

Dear Sir / Madam;

In order for us to comply with the requirements of Rule 12g3-2(b), we, AIFUL CORPORATION (the "Company"), enclose herewith Exhibits 1 through 10, listed in the attached sheet, which are English version, English translations, adequate summaries and/or brief description in English of the documents which were published by the Company in the period from October 1, 2007 to December 31, 2007 and which are all the documents of the Company required to be furnished to SEC in respect of such period under Rule 12g3-2(b).

We will continue to submit to you English versions, English translations, adequate summaries and/or brief descriptions in English of the published documents of the Company to the extent required under Rule 12g3-2(b).

Yours faithfully,

AIFUL CORPORATION

PROCESSED

APR 22 2008

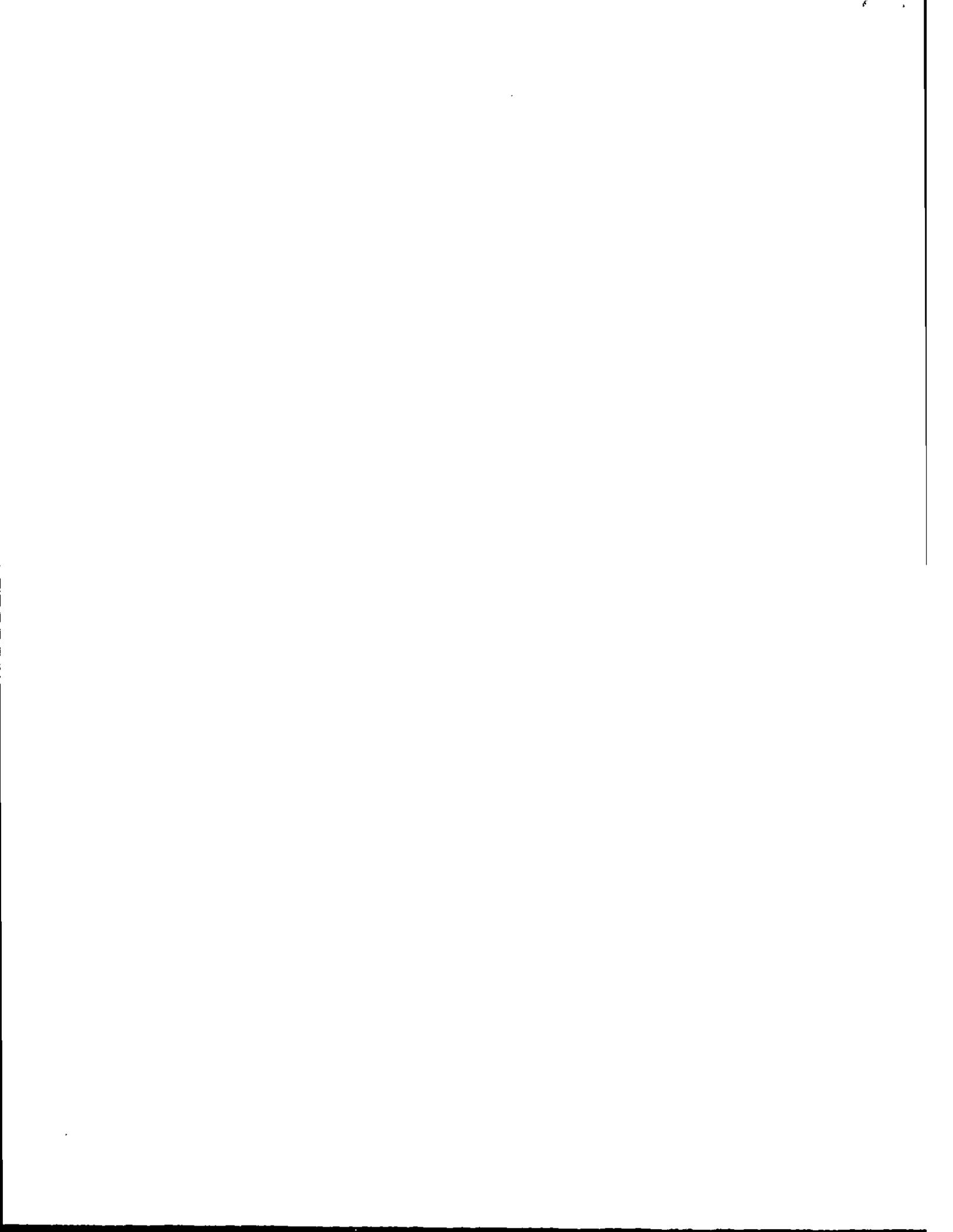
THOMSON  
FINANCIAL

By 三栗田裕司

Name: Yuji Fukada

Title: Chief of Investor Relations,  
Investor Relations Office

*llw 4/21*



List of material information made public in Japan  
from October 1, 2007 to December 31, 2007

	<u>Descriptions</u>	<u>Information</u> (*) <u>Provided to</u>
Exhibit 1.	Amendment to the Shelf Registration Statement dated November 16, 2007 (brief description in English)	DKALFB TSE/OSE
Exhibit 2.	Amendment to the Shelf Registration Statement dated December 25, 2007 (brief description in English)	DKALFB TSE/OSE
Exhibit 3.	Semi-Annual Securities Report dated December 25, 2007 for the 31st Fiscal Year (Interim) from April 1, 2007 to September 30, 2007 (brief description in English)	DKALFB TSE/OSE
Exhibit 4.	Interim Financial Statements (Consolidated and Non-Consolidated) dated November 13, 2007 (English Translation)	TSE/OSE
Exhibit 5.	Data Book (The Interim Period Ending March, 2007) dated November 13, 2007 (English Translation contained)	Public
Exhibit 6.	Press Release dated November 19, 2007 with a title "AIFUL Changes Responsibilities of Some Executive Officers" (English translation)	Public
Exhibit 7.	Press Release dated December 25, 2007 with a title "AIFUL Announces Change of Organization Name" (English translation)	Public



- Exhibit 8. Press Release dated December 27, 2007 with a title Public  
“AIFUL Issues New Update on Strengthening of  
Compliance Structure” (English translation)
- Exhibit 9. Corporate Governance Report dated October 1, TSE  
2007 (brief description in English)
- Exhibit 10. Corporate Structure and Procedures Regarding TSE/OSE  
Timely Disclosure of Corporate Information  
(Document attached to the Written Oath Regarding  
Timely Disclosure) dated November 28, 2007  
(English translation)

(\*) “DKALFB” means Director-General of Kanto Local Finance Bureau.  
“TSE” means Tokyo Stock Exchange.  
“OSE” means Osaka Securities Exchange.



# EXHIBIT 1

*(Brief Description in English)*

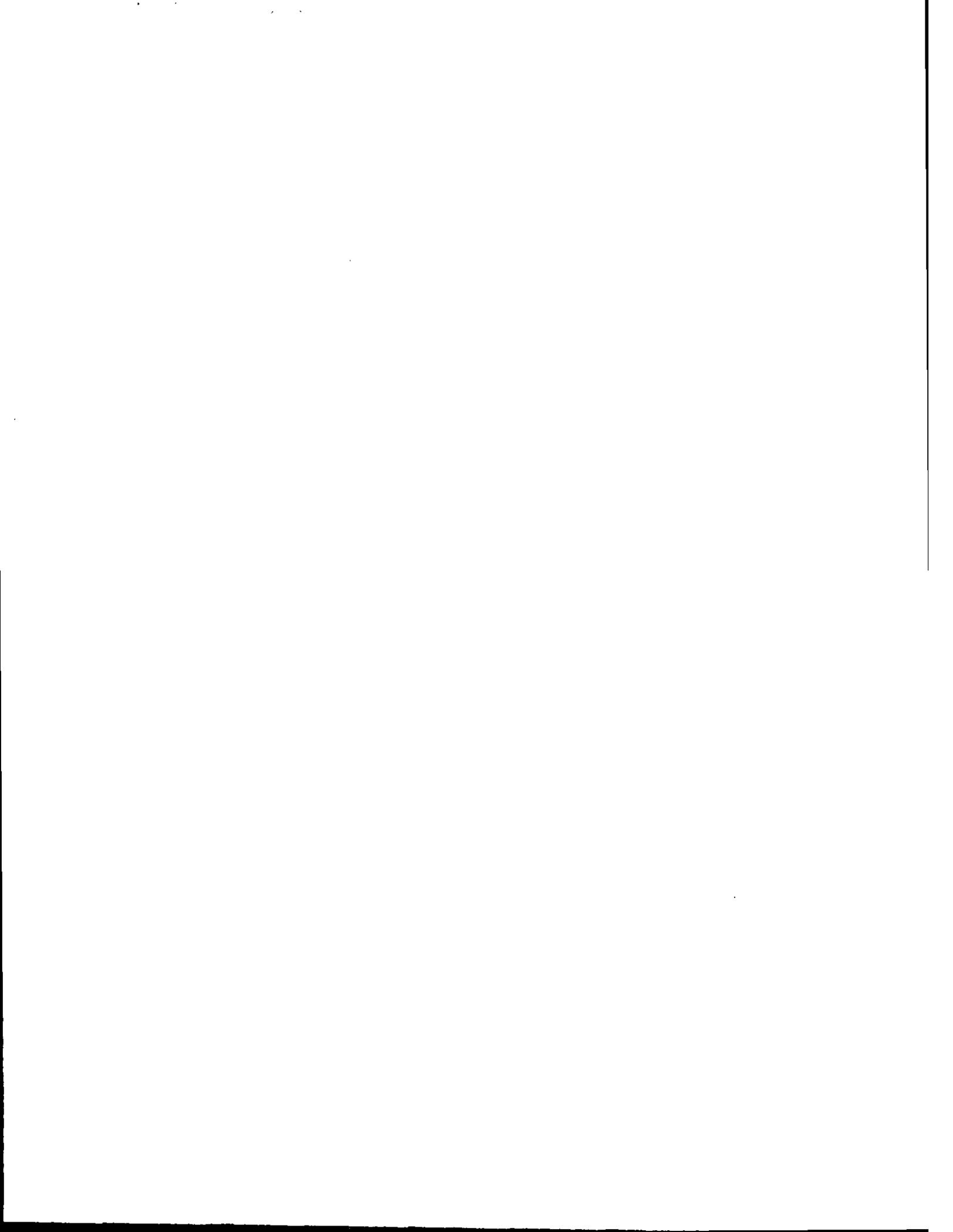
**Amendment to the Shelf Registration Statement  
dated November 16, 2007 (the "Amendment")**

The Amendment was filed on November 16, 2007 in order to incorporate by reference the Amendment to the Annual Securities Report of the Company dated July 20, 2007 with respect to its fiscal year ended March 31, 2007 and the Extraordinary Report of the Company dated July 20, 2007 in the Shelf Registration Statement filed with the Director-General of Kanto-Local Finance Bureau on March 1, 2007. (Note)

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Note:

Under the Financial Instruments and Exchange Law, an amendment to a shelf registration statement is required to be filed when a list of documents incorporated by reference in the relevant shelf registration statement is to be amended.



*(Brief Description in English)*

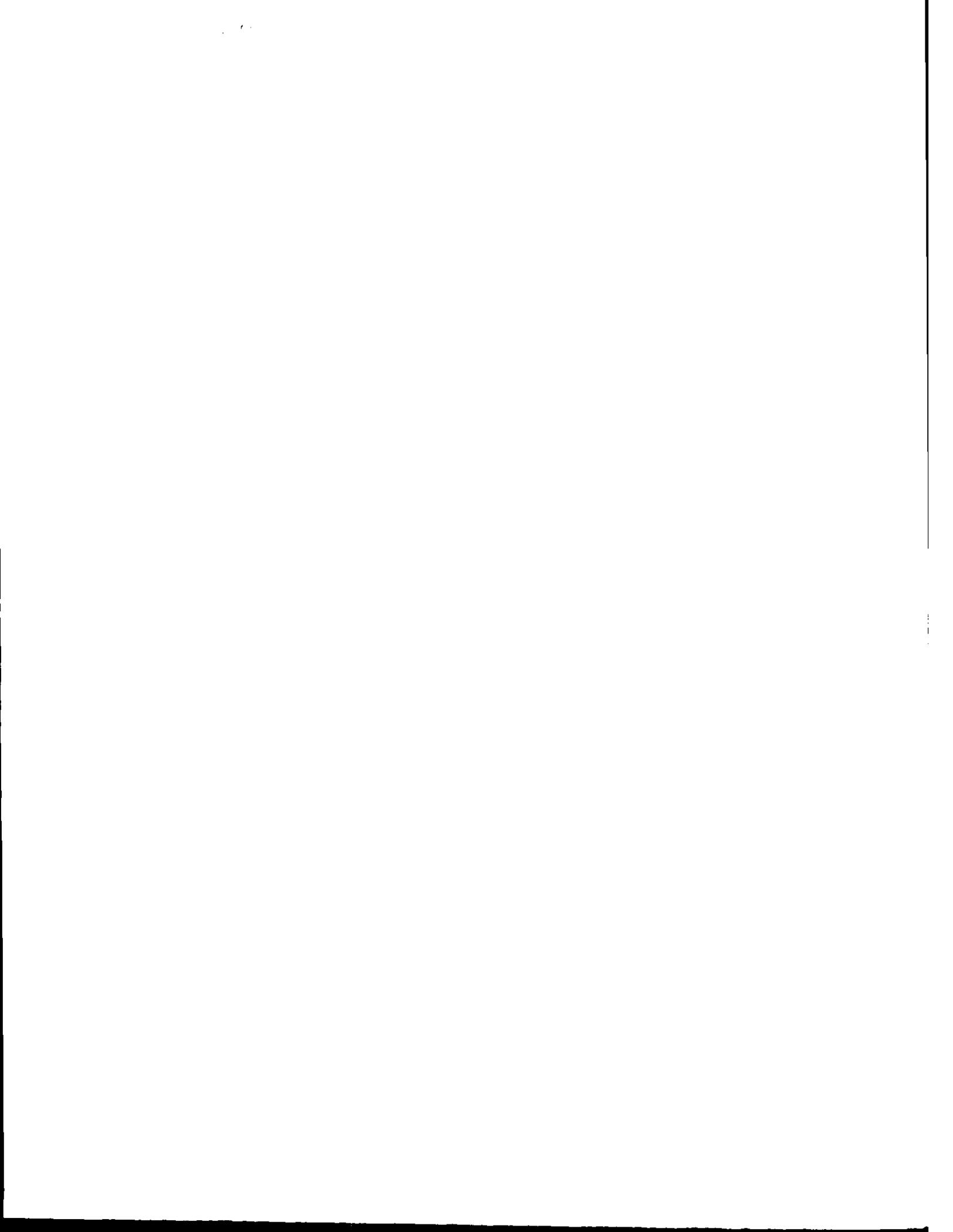
**Amendment to the Shelf Registration Statement  
dated December 25, 2007 (the "Amendment")**

The Amendment was filed on December 25, 2007 in order to incorporate by reference the Semi-Annual Securities Report of the Company dated December 25, 2007 with respect to the period from April 1, 2007 through September 30, 2007 in the Shelf Registration Statement filed with the Director-General of Kanto-Local Finance Bureau on March 1, 2007. (Note)

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Note:

Under the Financial Instruments and Exchange Law, an amendment to a shelf registration statement is required to be filed when a list of documents incorporated by reference in the relevant shelf registration statement is to be amended.



# EXHIBIT 3

*(Brief Description in English)*

December 25, 2007

## **Semi-Annual Securities Report**

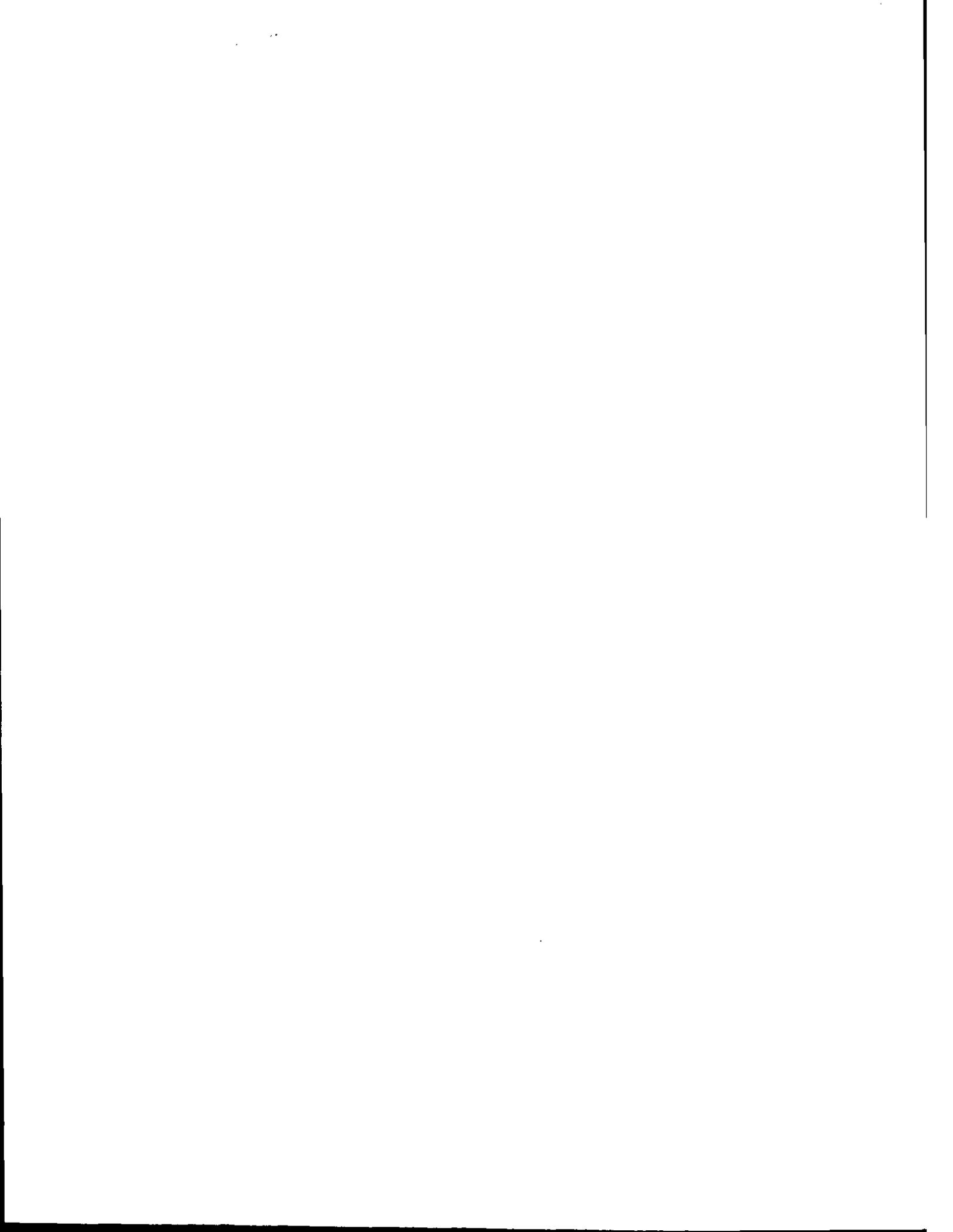
(Report pursuant to Article 24-5, Paragraph 1 of  
the Financial Instruments and Exchange Law)

The 31st Fiscal Year (Interim)  
from April 1, 2007  
to September 30, 2007

This Semi-Annual Securities Report concerning the period from April 1, 2007 through September 30, 2007 (the "Semi-Annual Securities Report") was, in accordance with the Japanese laws and regulations, filed on December 25, 2007 with the Director-General of Kanto Local Finance Bureau of the Ministry of Finance of Japan, and is made available for public inspection at the Tokyo Branch of AIFUL Corporation (the "Company") and at each of The Tokyo Stock Exchange and The Osaka Securities Exchange, on which the shares of common stock of the Company are listed.

It is required under the Japanese laws and regulations to include in the Semi-Annual Securities Report certain information concerning the Company on both consolidated and non-consolidated basis, including its financial position and results of operation, together with the consolidated and non-consolidated semi-annual financial statements of the Company for the period from April 1, 2007 through September 30, 2007.

The information in the Semi-Annual Securities Report which is material to an investment decision is substantially contained in the Interim Financial Statements (Consolidated and Non-Consolidated) for the first half of the fiscal year ending March 31, 2008 (Exhibit 4).





November 13, 2007

## Interim Financial Statements

For the first half of the fiscal year ending March 31, 2008

**AIFUL Corporation** Stock Exchange: 1st Section of Tokyo and Osaka Stock Exchanges  
 Stock Code: 8515 URL <http://www.aiful.co.jp>  
 Representative: Yoshitaka Fukuda, President and Chief Executive Officer  
 Inquiries: Kenichi Kayama, General Manager, Public Relations Department  
 TEL (03) 4503 - 6050

Scheduled date of submission of interim financial report: December 25, 2007

Scheduled date of commencement of dividend payments: December 10, 2007

### I. Consolidated Business Results for the Interim Period (April 1, 2007 – September 30, 2007)

#### 1. Consolidated Operating Results

Note: Amounts in financial statements and the supplementary data are rounded down.

(In millions of yen, except where noted; percentage figures show year-on-year growth.)

	Operating Revenue	Operating Income (loss)	Ordinary Income (loss)	Net Income (loss)
Interim Period Ended September 30, 2007	216,502 (17.5)%	21,068 (24.1)%	21,504 (23.5)%	21,475 -
Interim Period Ended September 30, 2006	262,283 (3.9)%	27,744 (63.0)%	28,115 (62.9)%	(179,564) -
Fiscal Year Ended March 31, 2007	499,031 -	(163,801) -	(163,092) -	(411,250) -

	Net Income (loss) per Share (Yen)	Diluted Net Income per Share (Yen)
Interim Period Ended September 30, 2007	151.68	-
Interim Period Ended September 30, 2006	(1,267.91)	-
Fiscal Year Ended March 31, 2007	(2,903.85)	-

Reference: Equity method investment gain or loss for: Interim period ended September 30, 2007: - million yen  
 Interim period ended September 30, 2006: - million yen  
 Fiscal year ended March 31, 2007: - million yen

#### 2. Consolidated Financial Position

(In millions of yen, except where noted)

	Total Assets	Net Assets	Shareholders' Equity Ratio (%)	Net Assets per Share (Yen)
Interim Period Ended September 30, 2007	2,016,531	272,861	13.3	1,887.85
Interim Period Ended September 30, 2006	2,490,928	495,339	19.6	3,447.03
Fiscal Year Ended March 31, 2007	2,214,559	257,144	11.4	1,777.44

Reference: Shareholders' equity for: Interim period ended September 30, 2007: 267,281 million yen  
 Interim period ended September 30, 2006: 488,176 million yen  
 Fiscal year ended March 31, 2007: 251,724 million yen

#### 3. Consolidated Cash Flows

(In millions of yen)

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents at the End of the Period
Interim Period Ended September 30, 2007	153,825	22,751	(185,773)	117,917
Interim Period Ended September 30, 2006	120,518	45,104	(166,183)	133,832
Fiscal Year Ended March 31, 2007	250,558	13,498	(271,390)	127,089

## II. Dividend Information

	Dividend per share (Yen)			
	(Record date)	Interim	Year-end	Annual
Fiscal year ending March 31, 2007		30.00	30.00	60.00
Fiscal year ending March 31, 2008		20.00		40.00
Fiscal year ending March 31, 2008 (Forecast)			20.00	

## III. Full Year Consolidated Forecast (April 1, 2007 - March 31, 2008)

(In millions of yen, except where noted; Percentage figures show year-on-year growth)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Full year	403,644 (19.1)%	31,684 -	32,000 -	32,133 -	226.96

## IV. Other

- (1) Transfers of leading subsidiaries during the period (transfers of specified subsidiaries accompanied by changes in the scope of consolidation): None
- (2) Changes in accounting principles, procedures and methods of presentation relating to the preparation of interim consolidated financial statements (Recorded under Changes in Significant Accounting Policies Relating to the Interim Consolidated Financial Statements)
  - (a) Changes accompanying amendments to accounting standards: Yes
  - (b) Changes other than those in (a): None
- (3) Number of shares issued and outstanding (Ordinary shares)
  - (a) Number of shares issued and outstanding at end of the period (including treasury stock)
    - Interim period ended September 30, 2007: 142,035,000 shares
    - Interim period ended September 30, 2006: 142,035,000 shares
    - Fiscal year ended March 31, 2007: 142,035,000 shares
  - (b) Number of shares of treasury stock issued and outstanding at end of the period
    - Interim period ended September 30, 2007: 455,610 shares
    - Interim period ended September 30, 2006: 412,502 shares
    - Fiscal year ended March 31, 2007: 412,835 shares

Note: Please refer to Per Share Information on page 34 for the number of shares used in the computation of consolidated net income per share.

## (Reference) Summary of Non-Consolidated Business Results

### I. Non-Consolidated Business Results for the Interim Period (April 1, 2007 – September 30, 2007)

#### 1. Non-Consolidated Operating Results

(In millions of yen, except where noted; percentage figures show year-on-year growth.)

	Operating Revenue	Operating Income (loss)	Ordinary Income (loss)	Net Income (loss)
Interim Period Ended September 30, 2007	125,211 (21.5)%	10,323 (46.9)%	13,163 (40.9)%	18,409 -
Interim Period Ended September 30, 2006	159,524 (7.6)%	19,428 (65.5)%	22,283 (62.7)%	(159,647) -
Fiscal Year Ended March 31, 2007	300,755 -	(106,937) -	(101,225) -	(359,399) -

	Net Income (loss) per Share (Yen)
Interim Period Ended September 30, 2007	130.03
Interim Period Ended September 30, 2006	(1,127.27)
Fiscal Year Ended March 31, 2007	(2,537.73)

#### 2. Non-Consolidated Financial Position

(In millions of yen, except where noted)

	Total Assets	Net Assets	Shareholders' Equity Ratio (%)	Net Assets per Share (Yen)
Interim Period Ended September 30, 2007	1,491,234	267,535	17.9	1,889.65
Interim Period Ended September 30, 2006	1,906,636	459,395	24.1	3,243.80
Fiscal Year Ended March 31, 2007	1,660,826	255,005	15.4	1,800.60

### II. Full Year Non-Consolidated Forecast (April 1, 2007 - March 31, 2008)

(In millions of yen, except where noted; Percentage figures show year-on-year growth)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Full year	235,055 (21.8)%	14,426 -	20,000 -	32,454 -	229.23

\* Explanation and other important precautions concerning the proper use of business results forecasts  
(Precautions concerning forward-looking statements)

1. The full year consolidated and non-consolidated forecasts have been revised from those published in the Year-End Financial Statements for the fiscal year ended March 2007 (published May 9, 2007) in view of the business results for the interim period and the future outlook.

Please refer to 1. Operating Results (1) Analysis of Operating Results on page 4 for matters relating to business results forecasts.

2. The forecasts above are based on data available as of the date of publication and certain assumptions that the Company deems to be reasonable. Actual results may differ significantly for a number of reasons.

## Supplementary Data

### I. Operating Results

#### 1. Analysis of Operating Results

During the interim period under review, the Japanese economy has been demonstrating firmness, including persistently solid capital investment and a trend of improvement in the employment environment. This has been in spite of disparities that have arisen according to company size due to the impact of the appreciation of the yen and rising raw material prices, and despite uncertainty over the future because of the problems with housing loans to individuals with low creditworthiness (subprime loans) in the US.

Meanwhile, the business environment for the AIFUL Group has become increasingly difficult, including the continued increase in requests for interest repayments and an intensification in moves toward industry reorganization due to the impact of the revisions to Japan's Money Lending Business Control and Regulation Law (Money Lending Business Control Law).

In this environment, the AIFUL Group has been pushing ahead with cost structure reforms based on such measures as a large-scale amalgamation and closure of branches in order to build a corporate structure that can accommodate the new Money Lending Business Control Law. Moreover, the Group has also been consistently making efforts aimed at further strengthening its internal control and compliance structures. These efforts include the establishment of the Risk Management Committee in April 2007 with the aims of further bolstering risk management structures, preventing risk before it arises, and maintaining and improving sound corporate management, as well as the introduction of an executive officer system in June 2007 with the objectives of speeding up business execution functions and clarifying authority and responsibility.

Furthermore, the Group has also worked even harder than in the past to be an enterprise that can earn the trust and meet the expectations of all of its stakeholders through such means as revising its corporate philosophy, beginning with the management philosophy, in order to become an enterprise that is truly trusted by society.

#### A. Operations

##### (1) AIFUL Corporation

During the interim period under review, the entire Company was united in its focus on strengthening the compliance structure, including the reinforcement of the internal management structure and establishment of various regulations and rules.

Moreover, based on the belief that the establishment of a corporate structure that complies with Japan's new Money Lending Business Control Law will lead to an improvement in corporate value, the Company worked on extensive cost structure reforms that included the achievement of operations with approximately 1,000 branches through large-scale amalgamation and closure of branches. Apart from this, the Company also lowered the maximum lending rate to no more than 18% on all unsecured loans, home equity loans, and small business loans to customers taking out new agreements from August 1, 2007 as well as existing customers able to take out agreements under the new lending criteria.

Consolidated operating results during the interim period under review in the loan business by product are as follows.

##### i) Unsecured Loans

There were 165,000 new applications during the interim period under review, an increase of 12.6% year-on-year, and new account acquisitions were 59,000, down 32.7% due to tightening up of credit criteria. Unsecured loans outstanding stood at 894,929 million yen, down 10.1% compared to the end of the previous fiscal year.

##### ii) Home Equity Loans and Small Business Loans

The balance of loans outstanding at the end of the interim period stood at 248,241 million yen, down 9.7% compared to the end of the previous fiscal year, for home equity loans, and 23,597 million yen, down 17.9%, for small business loans.

##### iii) Credit Guarantees Business

At the end of the interim period, with the addition of five new partner financial institutions, AIFUL's guarantee partners numbered 43 unsecured personal loan companies and 63 small business unsecured loan companies, and the balance of customers' liabilities for acceptances and guarantees stood at 56,740 million yen, marking a decline of 3.7% compared with the end of the previous fiscal year.

##### (2) LIFE Co., Ltd.

As a result of the reorganization of branches that it conducted at the end of the previous fiscal year, LIFE commenced the interim period under review with a new structure consisting of 11 business branches, 41 staffed and 74 unstaffed LIFE Cash Plazas, and 12 LIFE Card stores, which it has developed as a brand store, and the company has been working to establish its business style under this new structure.

i) Credit Cards Business

In the credit card business, LIFE has begun to issue a wide variety of co-branded cards, including cards with major medical institutions as well as distribution and temporary staff agencies. Moreover, the company concluded an agreement for the joint promotion of LIFE Card, LIFE's own card, and iD, NTT DoCoMo's deferred payment e-money.

In terms of customer services, the company revamped its LIFE Thanks Present point system, extending the validity of points to a maximum five years, as well as realizing the credit card industry's first in-house remote duplexed card authorization system, building a structure that will enable consistent service delivery even in the event of a disaster. Furthermore, LIFE introduced SyncShop, a reception-type Web application that shares screening information with customers and provides support for customers who apply for card membership online. Apart from this, LIFE made the Contact History Management System, which provides integrated management of the history of contact with customers, operational on an individual customer level in July. In conjunction with the renewal of the Credit Management System conducted at the same time, this has achieved even more accurate customer service and has further enhanced data security.

LIFE has maintained its active social contribution activities through the promotion of sport, including sponsorship of the 3<sup>rd</sup> LIFE Card Ladies Golf Tournament.

As a result, the total number of credit card holders at the end of the interim period rose 470,000 to 14,540,000.

ii) Per-item Credit Business

In the per-item credit business, LIFE has carried out substantial changes to its member store transaction policy, including tightening up member store screening criteria last fiscal year in view of socially problematic sales methods by pernicious home renovators, for example. During the interim period under review, LIFE has continued to develop its operations based on strict screening criteria with the aim of providing sound per-item installment services.

iii) Credit Guarantees Business

At the end of the interim period, the number of guarantee partners stood at 115. Furthermore, the company has begun handling new products for businesses since the last fiscal year. Looking ahead, LIFE will aim to continuously expand bank loan guarantee products.

iv) Consumer Finance Business

In the consumer finance business, LIFE has been seeking agreements with new customers through the enhancement of its product lineup, including the Real Estate Secured Loan for Business Proprietors and LIFE Special Purpose Loan, which are new products launched in the previous fiscal year.

As a result, the volume of business during the interim period was up 17.6% year-on-year to 316,330 million yen for credit card shopping, down 74.6% to 6,654 million yen for per-item credit, down 16.2% to 10,660 million yen for credit guarantees, and down 14.1% to 141,709 million yen for credit card cash advances.

(3) Other Group Companies

i) Small Business Finance Business

Businext has been seeking the further enhancement of its services, including the commencement of an ATM withdrawal tie-up with Tokyo Star Bank in January 2007. The company will continue to meet diverse funding needs in order to play a role in the success of large number of business people.

As a result, the balance of loans outstanding stood at 83,078 million yen at the end of the interim period under review, up 0.9% compared with the end of the previous fiscal year.

Moreover, City's has conducted an exhaustive review of its cost structure in order to establish a new business model that bears in mind the revised Money Lending Business Control Law and to meet the diverse needs of customers.

The balance of loans outstanding at City's stood at 54,894 million yen at the end of the interim period, down 5.9% compared with the end of the previous fiscal year.

ii) Consumer Finance Business

It had been planned that TCM Co., Ltd., and Passkey Co., Ltd., would be integrated into AIFUL by March 2008, with Tryto Corporation and Wide Corporation integrated by March 2009. However, the plan has been partially amended to include the transfer of some claims to LIFE by December 2007. In the future, AIFUL will reconsider the optimum scheme after assessing the business environment.

The balance of loans outstanding at the four consumer finance companies was 123,459 million yen at the end of the interim period, down 17.6% compared with the end of the previous fiscal year.

### iii) Other Business

AsTry Loan Services has built a new one-center structure, changing from a two-center structure that consisted of a head office and a management division, with the objectives of accelerating decision making and raising the efficiency of operations, and it commenced operations at the new center on October 1, 2007.

In addition, the company has been striving to strengthen its compliance framework and internal control structures, and it became the first in the servicing industry to receive approval from Japan Information Processing Development Corporation for the privacy mark based on the new standard (JISQ15001: 2006) in February 2007.

The balance of purchased claims stood at 11,779 million yen at the end of the interim period under review, down 7.6% compared to the end of the previous fiscal year.

Investment by New Frontier Partners Co., Ltd., totaled 4,667 million yen (including investment through funds) at the end of the interim period, down 3.3% compared to the end of the previous fiscal year.

As a result of the foregoing, at the end of the interim period, the AIFUL Group had 1,810,833 million yen in loans outstanding on a consolidated basis, down 8.8% compared to the end of the previous fiscal year, 201,635 million yen in installment receivables, down 12.2% compared to the end of the previous fiscal year, and 134,779 million yen in customers' liabilities for acceptances and guarantees, down 5.0% compared to the end of the previous fiscal year. (These amounts included 129,476 million yen in off-balance sheet loans due to securitization comprised of 82,373 in loans outstanding and 47,102 million yen in installment receivables.)

## B. Overview of Performance

Consolidated operating revenue for the AIFUL Group for the interim period under review decreased by 17.5% year-on-year, to 216,502 million yen, of which 191,345 million yen, or 88.4%, was accounted for by interest on loans to customers, 11,046 million yen, or 5.1%, by revenue from credit card shopping and per-item credit, and 4,348 million yen, or 2.0%, by credit guarantee revenue.

Meanwhile, operating expenses for the AIFUL Group totaled 195,433 million yen, down 16.7% year-on-year. This amount can be broken down into 73,192 million yen, or 37.5%, for bad debt expenses, 35,961 million yen, or 18.4%, in expenses related to interest repayments, 3,925 million yen, or 2.0%, in advertising expenses, and 22,985 million yen, or 11.8%, in personnel expenses.

As a result of the foregoing, consolidated operating income for the interim period under review was 21,068 million yen, down 24.1% year-on-year, ordinary income was 21,504 million yen, down 23.5%, and net income was 21,475 million yen.

AIFUL's non-consolidated operating income for the interim period was 10,323 million yen, down 46.9%, ordinary income was 13,163 million yen, down 40.9%, and net income was 18,409 million yen.

## C. Outlook for the Full Year

The environment for the AIFUL Group is expected to remain difficult. Nevertheless, the Group will continue to move forward with the firm establishment of its compliance structure, cost structure reforms, and aggressive business activity with the aim of being reborn as a company that is trusted by all of its stakeholders and realizing its management philosophy, which is "Earn the support of the public with sincerity and hard work."

In the fiscal year ending March 2008, AIFUL forecasts a 19.1% year-on-year decline in consolidated operating revenue to 403,644 million yen, 32,000 million yen in ordinary income, and net income of 32,133 million yen.

AIFUL forecasts that non-consolidated operating revenue will decrease 21.8% to 235,055 million yen, ordinary income will be 20,000 million yen, and net income will be 32,454 million yen.

## 2. Analysis of Financial Position

### A. Assets, Liabilities, Net Assets. Cash Flows

Total assets on a consolidated basis declined by 198,027 million yen, or 8.9%, compared to the end of the previous fiscal year to 2,016,531 million yen at the end of the interim period under review.

The main reasons for the decline included a reduction of 184,229 million yen in loans outstanding due to the impact of such factors as the tightening up on credit, decreases of 29,984 million yen and 20,391 million yen respectively in short-term loans (*gensaki* repurchase

agreements on financial instruments) and installment receivables despite an increase of 58,104 million yen due to the decrease in the allowance for bad debts, which is deducted from current assets.

Total liabilities fell by 213,744 million yen, or 10.9%, compared to the end of the previous fiscal year to 1,743,670 million yen. This was due to such factors as a 181,382 million yen reduction resulting from the repayment and redemption of interest bearing debts.

Net assets rose by 15,717 million yen, or 6.1%, compared to the previous fiscal year due to such factors as 21,475 million yen recorded in net income for the interim period and the distribution of 4,248 million yen from retained earnings.

## B. Cash Flows

Cash and cash equivalents ("Funds") on a consolidated basis during the interim period under review declined by 9,171 million yen compared to the end of the previous fiscal year to 117,917 million yen. Although cash flow from operating activities increased by 153,825 million yen because the increase in funds due to the decline in operating receivables, including loans outstanding, exceeded the decline in funds due to the reduction in allowance for bad debts, cash flow from financial activities fell 185,773 million yen due to repayment of debts and redemption of corporate bonds.

### Changes in Cash Flow Related Indicators

	Year ended March 2004	Year ended March 2005	Year ended March 2006	Year ended March 2007	Interim period ended September 2007
Shareholders' Equity Ratio (%)	23.5	24.0	24.4	11.4	13.3
Shareholders' Equity Ratio Based on Market Price (%)	43.2	47.3	39.5	23.0	12.6
Interest coverage ratio (times)	2.0	3.1	2.5	--	0.5

Shareholder's equity ratio: shareholder's equity/total assets

Shareholder's equity ratio based on market price: total market capitalization/total assets

Interest coverage ratio: operating cash flow/interest payments

Notes: 1. All indicators computed using consolidated financial figures.

2. Operating cash flow is the figure obtained by excluding changes in funds due to changes in outstanding receivables and reserves related to operating receivables (allowance for bad debts and reserve for losses on interest repayments) from cash flow from operating activities on the consolidated statements of cash flows.

## 3. Basic Policies on Profit Distribution and Dividends for the Current Fiscal Year

The AIFUL Group's basic dividend policy is to consistently distribute profits to shareholders in a stable manner on the basis of a comprehensive assessment of the economic and financial situation and the Company's own business performance.

Based on this basic policy, the AIFUL Group aims to increase returns for shareholders and shareholder value by moving back into long-term profit growth.

Although the difficult business environment has continued thus far in the current fiscal year, the Company plans to pay an interim dividend of 20 yen per share and year-end dividend of 20 yen per share, for an annual dividend of 40 yen per share, in order to maintain a stable dividend.

Internal reserves are to be used effectively, considering market conditions and other factors, in strategic investments that contribute to the rebuilding of the earnings base, as well as in the reconstruction of corporate infrastructure, including the strengthening of compliance, and strategies for reinforcing a variety of internal control functions.

## 4. Business Risk

The main factors concerning the financial position and business performance of the AIFUL Group that could significantly impact the decisions of investors are those described below.

Factors in the text relating to the future are based on judgements as of the end of the interim period under review.

### A. Risks Arising from the Business Environment

Whether the AIFUL Group maintains and improves past profit levels and rates of profit growth depends on a number of factors, and those that are expected to be the main factors are described below.

- Japanese economic conditions and market trends, especially trends in the consumer credit market
- Intensification of competition with competitors in the consumer finance market

- Changes in the relevant legislation and regulations for the consumer finance market, and especially changes in the legal framework, the enforcement status of such changes and judicial decisions relating to relevant legislation, accompanying changes in accounting standards, and incidence of other lawsuits requesting interest repayments
- Changes in the AIFUL Group's ability to provide credit, the number of accounts, the average balance per account, the average contracted interest rate, and the default ratio
- Changes in fund procurement capabilities due to factors such as market interest rate trends, and changes in the creditworthiness of the AIFUL Group
- Changes in expenses, including various commissions, advertising expenses and personnel expenses, and losses
- Negative media coverage of the AIFUL Group and the consumer finance industry, and the incidence of scandals

In April 2007, AIFUL set up the Risk Management Committee as a body attached directly to the Board of Directors, establishing a structure to monitor and manage risk across the Company, prevent risks before they emerge, and for times of emergency. Nevertheless, despite these measures, the AIFUL Group's financial position and business results may be adversely affected and revisions to the Group's strategy may be required by such factors as changes in the business environment, including the strengthening or relaxation of legal regulations, competition, and economic fluctuations.

## B. Risk Arising from the Problem of Borrowers with Multiple Debts

Against the background of recent economic conditions and the establishment of a legislative system for consumer protection, the increase in the number of consumers with multiple debts from borrowing from a number of credit providers and the use of credit cards, and the accompanying growth in the number of consumers requesting legal protection, have become social problems. (Some customers of the AIFUL Group may also fall into this category.)

In response to this problem, the consumer finance industry set up the Liaison Group of Consumer Finance Companies in January 1997 to work on educational activities for consumers through TV commercials and pamphlets at the same time as carrying out activities to support financial education such as the production of video teaching materials for high schools. Moreover, in June 1997, 14 consumer finance companies invested 1,722 million yen to establish the Japan Consumer Counseling Fund, providing funding aid for a range of counseling programs.

Apart from this, seven major consumer finance companies and the Liaison Group of Consumer Finance Companies launched a media campaign entitled "Stop! Karisugi" in June 2006 to prevent multiple indebtedness. In October 2006, the Support Services for Sound Household Budget Management Site was introduced as a site to provide consumer behavior diagnostic services and household budget management diagnostic services.

The AIFUL Group is working to avoid the risk of excessive lending through such means as screening repayment capacity (includes monitoring credit extended to existing customers) based on data from personal credit bureaus and its own credit provision systems and tightening up of credit criteria. At the same time, AIFUL is reviewing its products to make the maximum repayment term five years in order to promote systematic repayment in revolving credit agreements.

Nevertheless, in the event that the content of receivables deteriorates due to future economic conditions or the establishment of the legislative system, the number of customers requesting legal debt adjustment increases, or other regulations and restrictions related to the consumer credit market are strengthened, the financial position and business performance of the AIFUL Group may be adversely affected by a contraction in the size of the market or an increase in credit costs, including bad debt write-offs.

## C. Legal Regulations

### (1) Legal Compliance System

On April 14, 2006, AIFUL Corporation was deemed in breach of the Money Lending Business Control and Regulation Law (Money Lending Business Control Law) with respect to the unlawful preparation and exercise of letters of attorney, demanding claims against borrowers who had received judgments for the commencement of assistance, the frequent demanding of claims through telephone calls to the debtor's workplace, persistently requesting cooperation from third parties in the demanding of claims, and inadequate entries in the records of negotiations as a result of on-the-spot inspections by the Kinki Finance Bureau of the Financial Services Agency. The Company was penalized with the halting of operations for between 20 and 25 days from May 8, 2006 at five of its branches and offices and for three days from May 8, 2006 at all of its other branches and offices.

In order to prevent the occurrence of any scandal including the infringement of the Money Lending Business Control Law and leakage of information, AIFUL Corporation has already established a Compliance Committee as a body directly under the Board of Directors and a Compliance Office as its secretariat as well as collecting information on compliance and carrying out an examination and assessment of the company-wide compliance framework, taking measures to prevent legal infringements before they occur. In addition, AIFUL aims to further strengthen the legal compliance framework by boosting the functions of the Compliance Office (name changed to Compliance Monitoring Department) to include centralizing the compliance hotline, strengthening the function of collecting data on compliance, and centralizing functions related to rewards and penalties in April 2007. Apart from this, the AIFUL Group is formulating business rules that provide for a legal compliance education function, strengthening the acquisition of knowledge about legislation and the penetration of legal compliance

awareness via in-house training, increasing the effectiveness of internal checking to include the monitoring of telephone calls, as well as taking other measures while also establishing structures for the proper review of these measures.

In the event that unlawfulness and scandal, including activities in breach of the law involving the employees of the AIFUL Group, occur despite these reviews and the response made by the Company, this will result in legal punishments such as administrative penalties and other obligations, and could affect confidence in the Group as well as its financial position and business performance.

## (2) Legal Regulations

In terms of the legal regulation of business, the loan business, including the AIFUL Group's mainstay consumer finance business, is subject to the application of the Money Lending Business Control Law and the Law concerning the Regulation of Receiving Capital Subscription, Deposits, and Interest on Deposits (Capital Subscription Law). Under these laws, business is subject to a range of regulations. These include the prohibition of excessive lending, the publication of loan terms, the advertising of loan terms, the prohibition of exaggerated advertising, duty to provide explanations when concluding a loan agreement, the issue of documents, the issue of receipts, the preparation of account books, limitations on the acquisition of blank powers of attorney, regulation of collection activities, surrender of claim documents, the posting of signs, regulation of the cession of claims, duty to disclose transaction history, the appointment of managers to handle lending operations, the carrying of identification documents, the legal regulation of the items to be entered on payment notices, and regulations on the proper handling of personal information.

In addition, the Administrative Guidelines for Precautions Regarding Financial Supervision (Administrative Guidelines) dated October 29, 2003 of the Financial Services Agency of Japan, the supervisory agency for AIFUL Corporation, set standards for preventing excessive lending. The amount that one lender can lend to a borrower with a brief screening at a counter in unsecured, non-guaranteed loans is 500,000 yen or an amount equivalent to 10% of the annual income of the borrower. Moreover, the AIFUL Group's credit card shopping and per-item credit businesses are subject to a range of regulations based on the application of the Installment Sales Law. These regulations include the publications of terms of business, the issue of documents, the limitation of the amount of compensation for damages accompanying the cancellation of contracts, pleas against installment sales service providers, the prevention of purchases that exceed capacity to pay, and the prevention of consumer problems related to continuous service.

Moreover, based on the Money Lending Business Control Law, when AIFUL Group companies which operate a money lending business conclude a loan agreement or a guarantee agreement, and extend a loan, they have an obligation to issue a document that records the specified matters concerning the terms of the loan immediately to the customer, who is the borrower, and the guarantor.

The Administrative Guidelines require lenders to issue a document that records all the statutory matters immediately whenever a customer borrows funds from an ATM or staffed office (includes mailing the document immediately) in addition to issuing the prescribed document when the contract is concluded. AIFUL Corporation changed the software for its ATMs and has been issuing the document described above that records all the statutory matters since August 2003, and it is taking measures to make the required changes based on the amendments to the Enforcement Regulations for the Money Lending Business Control Law as described later with relation to the statutory matters to be recorded on the relevant document. In addition, for the ATM's of partner financial institutions, the Company obtains the prior consent of customers to mail the document that records the statutory matters to the customer separately immediately after a loan. However, the Company does not mail the document to customers from which it has not obtained prior consent.

The Financial Services Agency has statutory authority to impose administrative penalties for non-compliance by lenders with such obligations as issuing documents and providing explanations, including an order to completely or partially suspend business, to restrict the use of ATMs at partner financial institutions, as well as to cancel registration as a lender. The imposition of such administrative penalties on the AIFUL Group could affect the Group's financial position and business performance in addition to necessitating a revision of the Group's management policy.

On May 1, 2005, the Administrative Guidelines were partially amended to (a) add failure to take the necessary and appropriate measures to ensure that the duty to provide explanations is fulfilled when engaged in the operation of a money lending business (such as specifying in internal regulations and operations manuals that it is necessary to provide explanations when concluding a loan contract or a guarantee contract so that the opposite party can understand the details of the contract) as an example of an action that could very likely correspond to a violation of paragraph 2, Article 13 of the Money Lending Business Control Law, which prohibits lending based on unlawful or clearly unfair methods, (b) stress the supervisory policy concerning the duty of money lenders to provide explanations, (c) reinforce the duty of money lenders to provide explanations relating to guarantees (they should provide an explanation of the legal consequences and risks for the guarantor if they are actually forced to fulfill the guaranteed obligation in accordance with the details of the individual contract and the ability of the opposite party to understand), and (d) establish a new provision concerning the duty of money lenders to provide an explanation regarding letters of attorney authorizing creation of notarized documents (they should provide an explanation so that the essential details, including the legal consequences of preparing a notarized document with a compulsory execution agreement attached, in accordance with the details of the individual letter of attorney and the ability of the opposite party to understand).

Moreover, the Administrative Guidelines were partially amended on November 14, 2005 to clarify the duty of the money lender to disclose transaction histories. Furthermore, the Cabinet Order for Partial Amendment of the Enforcement Regulations of the Money Lending Business Control Law was promulgated and implemented on April 11, 2006 to change the provisions for the mandatory matters to be recorded on the

receipts and payment advice documents provided when a money lender receives a repayment. In addition, matters to be entered related to acceleration in an agreement were added to come into force on July 1, 2006. In addition, the Administrative Guidelines were partially amended on June 14, 2006 to (a) clarify that demands by the money lender for the debtor to maintain the amount of a debt through refusal of repayments and blanket increases in the borrowing limit despite not having been requested by the customer fall under "solicitations to borrow more than necessary," and to clarify the need to examine and record in writing whether a debtor can make repayments without converting the relevant property into cash when seeking collateral on property for lending and the need to record the results of screening of a guarantor's ability to fulfill the guaranteed obligation in writing in order to prevent excessive lending, and (b) clarify that the actions listed in the Administrative Guidelines as examples of acts that very likely constitute infringements of paragraph 2, Article 13 of the Money Lending Business Control Law must not be committed when changing an agreement, including requiring a customer to make automatic transfers from an account into which a public benefit is paid, except when requested by the customer himself or herself for his or her own convenience, in the relevant examples.

Subsequently, the Administrative Guidelines were amended and implemented on November 1, 2006 to clarify examples of practices that very likely fall under "threats and menaces" under paragraph 1, Article 21 of the Money Lending Business Control Law and what money shall be regarded as interest under paragraph 7, Article 5 of the Capital Subscription Law. Apart from this, the Guidelines were further amended on December 28, 2006 with an enforcement date of February 1, 2007 to establish the communication of information and other regulations relating to transferred claims obtained through notice, including business closure. The AIFUL Group is currently taking appropriate and lawful responses for each of these various amendments.

Under the Law to Partially Amend the Money Lending Business Control Law promulgated in December 2006, the Interest Limitation Law, the Capital Subscription Law, and the Money Lending Business Control Law are all partially amended with the amendments to be generally enforced gradually in stages within three years of promulgation. As a result, the lowering of the maximum interest rate under the Capital Subscription Law to the level under the Interest Restriction Law, the introduction of restrictions on aggregate loan amounts that include a general prohibition on combined lending of the balance of loans from AIFUL and the balance of loans from other money lenders that exceeds 1/3 of annual income, the tightening up of restrictions on the practices of money lenders including solicitation activities and the duty to provide documentation, the strengthening of monitoring by supervisory agencies including the establishment of business improvement orders and officer dismissal orders as well as various other regulations have been strengthened. The amendments are predicted to make a major impact on Japan's consumer finance industry.

The AIFUL Group intends to adapt by looking into the restructuring of the Group, diversifying its business portfolio and developing new products that comply with the relevant legal amendments as well as by changing the management of its operation and raising business efficiency through thorough cost cutting that includes the closure and amalgamation of outlets and greater personnel efficiency. Nevertheless, in the event that these strategies do not proceed as planned due to a further intensification in competition and contraction of credit, a review of the AIFUL Group's business strategy may be necessary as a result of a decline in earning potential from the fall in customer drawing power or a drop in sales capabilities as a result of the fall in human resources.

### (3) Lending Rate and Deemed Payments

The Law to Partially Amend the Money Lending Business Control Law came into force on June 1, 2000, and under the Capital Subscription Law, the maximum lending rate for when money lenders make loans as part of business operations was reduced from 40.004% per annum to 29.2% per annum, and infringements are subject to criminal penalties. However, the maximum lending rate at the AIFUL Group is lower than this.

Moreover, as described previously, the Law to Partially Amend the Money Lending Business Control Law was approved and promulgated in December 2006. The amendments of related laws consist of the lowering of the maximum interest rate under the Capital Subscription Law from 29.2% to 20% and the abolition of the deemed repayments system described later under the Money Lending Business Control Law within three years of the promulgation of the law.

In response to this, AIFUL has implemented a reduction in the maximum interest rate on all products for customers who conclude a new agreement from August 2007, taking current interest rates to 18% and below.

The AIFUL Group's financial position and business results could be adversely affected by a decline in earning capacity, an increase in credit costs due to the contraction of the size of the market, and the accrual of other new and unforeseen expenses as a result of the strengthening of regulations.

In addition, under Paragraph 1 of Article 1 of the Interest Limitation Law, a contract for interest on a cash loan for consumption is considered invalid with regard to the portion in excess of the interest ceiling (20% when the principal is less than 100,000 yen, 18% when the principal is 100,000 or more but less than 1,000,000 yen, and 15% when the principal is 1,000,000 yen or more). When the debtor paid the relevant excess portion voluntarily under paragraph 2 of the same Article, it is considered that he or she shall not be able to claim repayment. However, under Article 43 of the Money Lending Business Control Law, when the document specified in Article 17 of the same Law has been issued to the borrower at the time of the loan and the borrower has voluntarily paid the excess portion as interest, and these payments are based on the contract, which is the document issued immediately at the time of payment as specified by Article 18 of the same Law, this payment is regarded as the repayment of valid interest on the debt based on the agreement for which documents were issued as specified in

Article 17 of the same Law, notwithstanding the provision of Paragraph 1 of Article 1 of the Interest Limitation Law (payments under the relevant provision called “deemed payments” below.).

Nevertheless, the Supreme Court ruling on January 13, 2006 ruled that the payment of the portion exceeding the ceiling on interest set in paragraph 1, Article 1 of the Interest Limitation Law under a covenant requiring the lump sum payment of the outstanding loan in the event that the payment of a loan installment is late is effectively compulsion and can not be deemed as a voluntary payment by a borrower. In addition, the court ruled that paragraph 2, Article 15 of the Enforcement Regulations for the Money Lending Business Control Law under which the entry of the contract date on the receipt can be substituted with the contract number exceeds the scope of legal authorization and is invalid.

The AIFUL Group earnestly accepts these judicial decisions and intends to respond through such means as changing agreements to reflect the decisions. At present, the contracted interest rate for the loan products (with some exceptions) provided by the AIFUL Group includes the excess portion on the interest ceiling stipulated by the Interest Limitation Law. Thus far, a number of lawsuits have been brought for the repayment of the excess portion on the interest ceilings stipulated by the Interest Limitation Law due to a lack of preparation in the industry of the matters to be entered on the contract document specified in the Money Lending Business Control Law, and a number of rulings in favor of these suits have been passed down. A number of lawsuits for the repayment of excess interest have also been lodged against the AIFUL Group. There have been cases in which the plaintiffs’ claims that the Group did not fulfill its obligation as a loan business operator to issue the necessary documents required for the payment to be regarded as “deemed payments” under the Money Lending Business Control Law have been recognized, as well as cases in which the Company has made repayment of excess interest based on settlements. As a result, cash repayments related to excess interest amounted to 25,148 million yen on a consolidated basis during the interim period under review.

On October 13, 2006, the Japanese Institute of Certified Public Accountants (JICPA) published Accounting Treatment for Calculation of Reserves Relating to Losses at Consumer Finance Companies, etc., Resulting from Interest Repayment Claims (Industry Audit Committee Report No. 37, “Report No. 37”) to be applicable from the audits of consolidated and non-consolidated accounts for the interim accounting period ending on or after September 1, 2006 (including audits related to the consolidated and non-consolidated accounts for the fiscal year of which the relevant consolidated and non-consolidated accounts for the interim accounting period are each respectively a part). From the perspective of providing a reasonable estimate of the amount of future losses on interest repayments under Report No. 37, the reserve for losses on interest repayments is, in principle, calculated based on the amount obtained by multiplying (a) the number of loan accounts of each type for each borrower account (the number of normal accounts, the number of accounts in arrears, and the historical number of accounts paid off/written off) by (b) the actual rate of repayments relating to the period of the reasonable estimate and (c) average amount of repayment with certain corrections as needed.

In accordance with Report No. 37, the AIFUL Group recorded a reserve for losses on interest repayments of 362,698 million yen in the previous fiscal year. This included 195,545 million yen in forecast repayments included in the bad debt reserve as estimated to receive priority application to loans outstanding.

Nevertheless, accounting estimates are made on the basis of factors such as historical repayment and recent repayments, and in the event that a level of repayments arises that exceeds the assumptions based on these estimates, this could adversely affect the financial position and business performance of the AIFUL Group.

#### (4) Other Laws

##### i) Personal Information Protection Law and the Handling of Personal Information

On April 1, 2005, the Personal Information Protection Law and the accompanying guidelines on the protection of personal information established by each government ministry came into force. Under the Law, businesses that handle personal information have specific reporting obligations when judged necessary. In addition, the competent Minister can recommend or order that the necessary measures be taken when deemed necessary to protect the interests of individuals in the event that specific obligations under the Law are breached. Furthermore, in the guidelines, businesses are required to make notification, clearly state and publish the purpose of use of personal information, obtain the consent of customers where necessary related to the handling of personal information, to supervise sub-contractors when subcontracting the handling of personal information, establish a system for security management from the organizational, personnel and technological perspectives, and publish their basic policy on the handling of personal information. In accordance with this, as well as reviewing its handling of personal information, the AIFUL Group has formulated a Privacy Policy and has also taken measures to prevent the leaking of personal information before it happens. The credibility, financial condition and business performance of the AIFUL Group may be affected in the event of a leakage of personal information for any reason or in the event that the Group is subject to a recommendation or order from the Financial Services Agency.

##### ii) Amendment of the Judicial Scrivener Law

Effective April 1, 2003, the Judicial Scrivener Law was amended to expand the scope of judicial scrivener services, making it possible for judicial scriveners to appear as representatives in court like lawyers in cases such as arbitration and civil lawsuits (maximum claim of 1.4 million yen) that can be handled by a summary court. If these revisions, future trends and further expansion in the scope of services bring about a further increase in lawsuits and adjustments of debt, it may lead to longer repayment plans for the Group’s loans and a rise in bad debts. This could adversely affect the financial position and business performance of the AIFUL Group.

iii) Impact from Amendment of Bankruptcy Law

The amendments to the Bankruptcy Law came into force on January 1, 2005. The amendments seek to streamline and accelerate bankruptcy proceedings by integrating bankruptcy and discharge proceedings and shortening the period during which it is not possible to obtain approval for discharge. In addition, the free assets remaining available to a bankrupt have been extended, and protection of the rights of individual bankrupts has been strengthened. If the amendments are accompanied by a rise in the number of bankruptcies, it could lead to an increase in bad debts, and this could adversely affect the financial position and business performance of the AIFUL Group.

iv) Possibility of Increase in Adjustment of Debts due to Formulation of the Special Conciliation Law and Amendments to Civil Rehabilitation Law

Under the Law concerning Special Conciliation to Promote the Liquidation of Specified Debts that came into force on February 17, 2000, debtors who are likely to be unable to pay off their debts, are now able to negotiate with creditors via arbitration by an arbitration committee composed of a judge and civil conciliators with specialist knowledge and experience in the necessary laws, taxes, finances, corporate finances, and asset appraisal, depending on the nature of the business operated by the debtor to adjust the debt, such as by changing the due date for payment. In addition, the amendments also made it possible for a debtor to request a suspension of civil execution proceedings against personal assets during the special conciliation proceedings.

Moreover, under the amended Civil Rehabilitation Law, which came into force on April 1, 2001, a number of optional proceedings were adopted to allow the postponement of loan repayments, without adjudication of bankruptcy, for personal loans to bankrupt borrowers. One of the procedures based on the Law does not require the approval of creditors for a draft rehabilitation plan. In addition, in certain circumstances, it makes it possible to avoid losing a personal residence covered by a home loan through the application of the special provisions for home funds.

Thus far, large numbers of AIFUL Group customers have not requested legal protection from creditors as a result of these introductions to the legal system. However, in the event of an increase in the future due to economic trends and so on, it could lead to longer repayment plans for the Group's loans and a rise in bad debts. These developments could adversely affect the financial position and business performance of the AIFUL Group.

v) Impact of Enforcement of Law concerning Promotion of Alternative Dispute Resolution

On April 1, 2007, Japan's Law concerning Promotion of Alternative Dispute Resolution came into force, expanding the functions of out-of-court dispute resolution proceedings to include Minister of Justice approval in out-of-court dispute resolution proceedings (refers to the resolution of civil disputes without litigation involving specified third parties) for a dispute resolution operator as an adequate third party to take part in the relevant proceedings, and giving a specified legal effect to operations in brokering conciliation conducted in out-of-court proceedings by the relevant operators. In the event that the use of out-of-court dispute resolution proceedings rises in the future, this could lead to longer repayment plans for the Group's loans and a rise in bad debts. These developments could adversely affect the financial position and business performance of the AIFUL Group.

D. Risk in Capital Procurement Environment

(1) Interest Rate Fluctuation Risk

The interest rate for the capital procurement of the AIFUL Group varies depending on the market environment and other factors. In order to minimize the risk of interest rate fluctuation, AIFUL hedges against increases in interest rates using interest caps and swaps. However, there could be a negative impact on the capital procurement costs of the AIFUL Group depending on the extent of future increases in interest rates.

(2) Changes in Credit Rating

AIFUL has obtained credit ratings from credit rating agencies. However future changes in the Company's credit rating could have an adverse effect on capital procurement.

(3) Status of Capital Procurement and Diversification

The AIFUL Group has been seeking to diversify its fund raising methods to include borrowing from financial institutions, syndicate loans, domestic and foreign corporate bonds, commercial paper and asset securitization. Capital procurement on the same terms as at present may become difficult if borrowing terms deteriorate and the amount of borrowings falls due to a decline in the Company's creditworthiness, and this could affect the financial position and business performance of the AIFUL Group.

E. Dislocation, Breakdown and Other Damage to Technology Systems, including Information Network System and Internet Services

The AIFUL Group depends on internal and external information and technology systems to manage its business, and this dependence on software, hardware and networks to manage the branch network and the diversity of information that makes up the Group's business, including customer and account data, is growing. The hardware and software used by the AIFUL Group could suffer damage or interruption due to human errors, natural disasters, power outages, computer viruses, and other similar phenomena, or be adversely affected by an

interruption in support services provided by a third party, such as a telephone company or an Internet service provider. Such dislocation, breakdown, delay or other damage in information or technology systems could reduce the number of accounts established by new customers, delay the repayment of accrued balances, reduce the trust of consumers in the AIFUL Group's business, or result in other disadvantageous effects, which in turn could adversely affect the financial position and business performance of the AIFUL Group.

The AIFUL Group seeks to duplicate both its hardware and telecommunications equipment to keep damage to a minimum by replacing equipment with backups when damage occurs. However, interruption to the operations of the AIFUL Group may be unavoidable in the event of natural disasters, such as earthquakes or typhoons.

#### **F. Holding and Disposal of Stock by Representative Director and Relatives**

As of the end of the fiscal year under review, Yoshitaka Fukuda, the representative director of AIFUL, his relatives (including Yasutaka Fukuda, a director of the Company), and affiliated companies combined owned about 47% of the Company's issued shares. As a result, they are able to exercise a controlling influence over the important decisions with an impact on the Company's business activities which involve important corporate transactions such as the transfer of the Company's right of control, reorganization and restructuring of the business, investments in other businesses and assets, and terms of future capital procurement. Moreover, these shareholders have thus far maintained a stable shareholding. However, if they dispose of a portion of this shareholding in the future, this could have an impact on the Company's share price in view of the increase in the supply of the Company's stock in the market.

#### **G. Significant Lawsuits**

The AIFUL Group is aware that a number of lawsuits have been initiated by groups for reasons such as the Company's debt collection practices. As a result, if further lawsuits arise, new, unforeseen expenses could be incurred, and media coverage of such lawsuits could damage the Group's credibility. This may result in an impact on customers' use of the AIFUL Group's products and services, stock price formation and borrowing of funds, which may adversely affect the financial position and business performance of the AIFUL Group.

## **II. State of the Group**

This has been omitted as there have been no significant changes compared to Business Content and State of Affiliated Companies in the Company's recent Financial Report (submitted June 27, 2007).

## **III. Management Policies**

This has been omitted as there have been no significant changes compared to the details in (1) Basic Corporate Management Policies, (2) Management Indicator Objectives, (3) Medium and Long-Term Medium Term Business Strategies, and (4) Issues to be Addressed by the Company published in Year-End Financial Statements for the Fiscal Year ended March 2007 (published May 9, 2007).

The Financial Statements can be viewed at the following URLs.

AIFUL website

<http://www.ir-aiful.com/japanese/finance01.cfm>

Tokyo Stock Exchange Homepage (listed company information search page)

<http://www.tse.or.jp/listing/compsearch/index.html>

#### IV. Consolidated Interim Financial Statements

##### 1. Consolidated Interim Balance Sheets

(In millions of yen, except where noted)

Category	Note No.	End of previous interim period (As of September 30, 2006)		End of interim period under review (As of September 30, 2007)		Condensed consolidated balance sheets for previous fiscal year (As of March 31, 2007)	
		Amount	%	Amount	%	Amount	%
<b>(Assets)</b>							
<b>I. Current assets</b>							
1. Cash and cash equivalents		153,909		120,995		127,166	
2. Loans	*3, 4 7, 8	2,048,050		1,728,460		1,912,689	
3. Installment receivables	*3 5, 7	189,139		154,532		174,923	
4. Operational investment securities		1,654		1,339		1,836	
5. Customers' liabilities for acceptances and guarantees		148,930		134,779		141,929	
6. Other operating receivables		11,614		12,701		12,652	
7. Purchased claims		10,983		11,779		12,753	
8. Inventory	*3	385		—		—	
9. Deferred tax assets		17,093		18,299		13,770	
10. Other	*3	50,877		41,038		77,559	
11. Allowance for bad debts	*9	(262,215)		(321,744)		(379,848)	
<b>Total current assets</b>		<b>2,350,424</b>	<b>94.4</b>	<b>1,902,181</b>	<b>94.3</b>	<b>2,095,434</b>	<b>94.6</b>
<b>II. Fixed assets</b>							
<b>1. Tangible fixed assets</b>							
(1) Land	*3	15,953		14,363		14,463	
(2) Other	*2, 3	35,827	51.781	27,434	41.797	27,941	42.405
<b>2. Intangible fixed assets</b>							
(1) Good will		8,405		2,716		3,144	
(2) Other		20,593	28.998	22,393	25.110	21,723	24.868
<b>3. Investment and other fixed assets</b>							
(1) Claims in bankruptcy	*8	32,751		40,951		38,988	
(2) Deferred tax assets		5,598		1,179		334	
(3) Other		44,795		32,557		39,621	
(4) Allowance for bad debts		(23,919)	59.227	(27,712)	46.975	(27,725)	51.219
<b>Total fixed assets</b>		<b>140,007</b>	<b>5.6</b>	<b>113,883</b>	<b>5.7</b>	<b>118,493</b>	<b>5.4</b>
<b>III. Deferred assets</b>							
Bond issuing expenses		497		466		631	
<b>Total deferred assets</b>		<b>497</b>	<b>0.0</b>	<b>466</b>	<b>0.0</b>	<b>631</b>	<b>0.0</b>
<b>Total assets</b>		<b>2,490,928</b>	<b>100.0</b>	<b>2,016,531</b>	<b>100.0</b>	<b>2,214,559</b>	<b>100.0</b>

(In millions of yen, except where noted)

Category	Note No.	End of previous interim period (As of September 30, 2006)		End of interim period under review (As of September 30, 2007)		Condensed consolidated balance sheets for previous fiscal year (As of March 31, 2007)	
		Amount	%	Amount	%	Amount	%
(Liabilities)							
I Current liabilities							
1. Notes & accounts payable - trade		28,418		26,683		24,621	
2. Acceptances and guarantees		148,930		134,779		141,929	
3. Short-term debts	*3	103,050		86,770		91,370	
4. Current portion of bonds		62,500		54,000		72,000	
5. Current portion of long-term debts	*3	390,033		307,507		332,241	
6. Commercial paper		20,000		—		—	
7. Income taxes payable		14,356		1,463		7,991	
8. Reserve for accrued bonuses		4,521		3,784		3,783	
9. Reserve for losses on treatment of soil contamination		—		—		630	
10. Business reorganization reserve		—		1,080		11,316	
11. Gains on deferred installments	*6	10,258		5,852		8,453	
12. Lease assets impairment account		—		2		134	
13. Other		45,621		43,599		48,916	
Total current liabilities		827,689	33.2	665,524	33.0	743,389	33.6
II Long-term liabilities							
1. Bonds		385,500		399,100		424,100	
2. Long-term debts	*3	669,730		501,502		610,551	
3. Deferred tax liabilities		691		54		525	
4. Reserve for losses on interest repayments		98,755		167,559		167,153	
5. Allowance for retirement benefits for directors		1,291		1,006		1,338	
6. Other		11,930		8,922		10,356	
Total long-term liabilities		1,167,899	46.9	1,078,145	53.5	1,214,025	54.8
Total liabilities		1,995,589	80.1	1,743,670	86.5	1,957,414	88.4
(Net Assets)							
I. Shareholders' equity							
1. Common stock		83,317	3.3	83,317	4.1	83,317	3.7
2. Capital surplus	*1	104,125	4.2	104,125	5.2	104,125	4.7
3. Retained earnings		302,400	12.1	83,692	4.2	66,465	3.0
4. Treasury stock		(2,967)	(0.1)	(3,110)	(0.2)	(2,968)	(0.1)
Total shareholders' equity		486,876	19.5	268,024	13.3	250,940	11.3
II. Evaluation and foreign currency translation adjustments							
1. Differences in evaluation of other marketable securities		7,669	0.3	4,038	0.2	6,536	0.3
2. Loss on deferred hedge		(6,369)	(0.2)	(4,781)	(0.2)	(5,752)	(0.3)
Total evaluation and foreign currency translation adjustments		1,299	0.1	(743)	(0.0)	784	0.0
III. Minority interests							
		7,163	0.3	5,580	0.2	5,419	0.3
Total net assets		495,339	19.9	272,861	13.5	257,144	11.6
Total net assets and liabilities		2,490,928	100.0	2,016,531	100.0	2,214,559	100.0

## 2. Consolidated Interim Statements of Income

(In millions of yen, except where noted)

Category	Note No.	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)		Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)		Condensed consolidated statements of income for previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)	
		Amount	%	Amount	%	Amount	%
I. Operating revenue							
1. Interest on loans to customers		236,055	90.0	191,345	88.4	448,662	89.9
2. Credit card revenue		6,195	2.4	7,111	3.3	12,754	2.6
3. Per-item credit revenue		7,468	2.8	3,934	1.8	12,998	2.6
4. Credit guarantee revenue		4,668	1.8	4,348	2.0	9,186	1.8
5. Financial revenue - other		36	0.0	237	0.1	229	0.0
6. Operating revenue - other							
Revenue from operational investment securities		303		415		527	
Collection of purchased claims		1,798		3,398		3,725	
Collection of bad debts		2,328		2,374		4,022	
Other		3,428	7.858	3,334	9.523	6,924	15.200
Total operating revenue		262,283	100.0	216,502	100.0	499,031	100.0
II. Operating expenses							
1. Financial expenses		18,314	7.0	16,985	7.8	36,615	7.3
2. Cost of sales							
Cost of sales of operational investment securities		72		125		163	
Cost of purchased claims		1,335	1.407	2,601	2.727	2,666	2.829
3. Operating expenses - other	* 1	214,816	81.9	175,720	81.2	623,387	124.9
Total operating expenses		234,539	89.4	195,433	90.3	662,832	132.8
Operating income (loss)		27,744	10.6	21,068	9.7	(163,801)	(32.8)
III. Non-operating income							
1. Dividends received		152		315		217	
2. Dividends on insurance		88		—		292	
3. Gain on investment in anonymous association		95		—		—	
4. Other		256	592	218	533	554	1,064
IV. Non-operating expenses							
1. Loss on investment in anonymous association		142		40		213	
2. Other		79	221	57	97	141	354
Ordinary income (loss)		28,115	10.7	21,504	9.9	(163,092)	(32.7)
V. Extraordinary income							
1. Gain on sale of fixed assets	* 2	—		870		—	
2. Gain on sale of investment securities		349		—		3,286	
3. Gain on liquidation of lease deposits and guarantees		18		—		—	
4. Other		51	418	94	965	458	3,744
VI. Extraordinary losses							
1. Loss on disposal of fixed assets		216		486		—	
2. Impairment losses	* 3	152		—		6,804	
3. Transfer to allowance for bad debts		107,012		—		107,012	
4. Transfer to reserve for losses on interest repayments		69,312		—		69,312	
5. Dissolution fees for cancellation of contract		599		—		2,210	
6. Other		109	177,403	214	700	27,574	212,914
Net income (loss) before taxes		(148,869)	(56.8)	21,769	10.1	(372,262)	(74.6)
Corporate tax, local and enterprise taxes		14,439		1,191		15,795	
Prior-year corporate tax, local and enterprise taxes		—		3,451		—	
Adjustment on corporate tax, etc.		16,054	30,493	(4,512)	130	24,733	40,529
Gain (loss) on minority interests		201	0.1	163	0.1	(1,540)	(0.3)
Net income (loss)		(179,564)	(68.5)	21,475	9.9	(411,250)	(82.4)

### 3. Consolidated Interim Statements of Change in Shareholders' Equity

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)

(In millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2006	83,317	104,125	486,214	(2,964)	670,692
Change during the period					
Distribution of retained earnings*			(4,248)		(4,248)
Net loss			(179,564)		(179,564)
Acquisition of treasury stock			-	(2)	(2)
Total change during the period	-	-	(183,813)	(2)	(183,815)
Balance at September 30, 2006	83,317	104,125	302,400	(2,967)	486,876

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Minority interests	Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments		
Balance at March 31, 2006	11,001	-	11,001	6,964	688,658
Change during the period					
Distribution of retained earnings*			-		(4,248)
Net loss			-		(179,564)
Acquisition of treasury stock			-		(2)
Net change in items other than shareholders' equity during the period	(3,331)	(6,369)	(9,701)	198	(9,503)
Total change during the period	(3,331)	(6,369)	(9,701)	198	(193,318)
Balance at September 30, 2006	7,669	(6,369)	1,299	7,163	495,339

Note: Distribution of retained earnings approved by the ordinary general meeting of shareholders in June 2006.

Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)

(In millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2007	83,317	104,125	66,465	(2,968)	250,940
Change during the period					
Distribution of retained earnings			(4,248)		(4,248)
Net income			21,475		21,475
Acquisition of treasury stock				(142)	(142)
Total change during the period	-	-	17,226	(142)	17,084
Balance at September 30, 2007	83,317	104,125	83,692	(3,110)	268,024

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Minority interests	Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments		
Balance at March 31, 2007	6,536	(5,752)	784	5,419	257,144
Change during the period					
Distribution of retained earnings			-		(4,248)
Net income			-		21,475
Acquisition of treasury stock			-		(142)
Net change in items other than shareholders' equity during the period	(2,498)	970	(1,527)	160	(1,367)
Total change during the period	(2,498)	970	(1,527)	160	15,717
Balance at September 30, 2007	4,038	(4,781)	(743)	5,580	272,861

Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)

(In millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2006	83,317	104,125	486,214	(2,964)	670,692
Change during fiscal year					
Distribution of retained earnings*			(4,248)		(4,248)
Distribution of retained earnings			(4,248)		(4,248)
Net loss			(411,250)		(411,250)
Acquisition of treasury stock				(3)	(3)
Sale of treasury stock			(0)	0	0
Total change during fiscal year	-	-	(419,748)	(3)	(419,751)
Balance at March 31, 2007	83,317	104,125	66,465	(2,968)	250,940

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Minority interests	Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments		
Balance at March 31, 2006	11,001	-	11,001	6,964	688,658
Change during fiscal year					
Distribution of retained earnings*				-	(4,248)
Distribution of retained earnings					(4,248)
Net loss					(411,250)
Acquisition of treasury stock					(3)
Sale of treasury stock					0
Net change in items other than shareholders' equity during fiscal year	(4,465)	(5,752)	(10,217)	(1,544)	(11,762)
Total change during fiscal year	(4,465)	(5,752)	(10,217)	(1,544)	(431,514)
Balance at March 31, 2007	6,536	(5,752)	784	5,419	257,144

Note: Distribution of retained earnings approved by the ordinary general meeting of shareholders in June 2006.

## 4. Consolidated Interim Statements of Cash Flows

(In millions of yen)

		Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Condensed consolidated statements of cash flows for previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Category	Note No.	Amount	Amount	Amount
I. Cash flow from operating activities				
Net income (loss) before taxes		(148,869)	21,769	(372,262)
Depreciation expenses		6,496	5,744	13,122
Impairment losses		152	—	6,804
Goodwill write-offs		867	427	6,128
Increase (decrease) in allowance for bad debts		114,419	(58,116)	235,857
Increase (decrease) in reserve for accrued bonuses		367	—	—
Increase (decrease) in reserve for losses on interest repayments		77,680	406	146,078
Increase (decrease) in allowance for retirement benefits for directors		(36)	—	—
Non-operating interest on loans and cash dividends		(164)	(138)	(242)
Amortization of bond issuing expenses		247	—	—
Loss (gain) on disposal of fixed assets		216	486	1,964
Loss (gain) on liquidation of lease deposits and guarantees		(18)	—	—
Loss (gain) on sale of investment securities		(349)	—	(3,241)
Decrease (increase) in loans to customers		75,966	184,229	211,327
Decrease (increase) in installment receivables		20,441	20,390	34,661
Decrease (increase) in operational investment securities		141	452	(12)
Decrease (increase) in other operating receivables		(1,094)	(49)	(2,132)
Decrease (increase) in purchased claims		(51)	974	(1,821)
Decrease (increase) in claims in bankruptcy		279	(1,963)	(5,957)
Decrease (increase) in inventory		(32)	—	—
Decrease (increase) in other current assets		1,457	6,525	5,114
Increase (decrease) in other current liabilities		(3,578)	(16,244)	5,620
Other		935	(36)	2,148
Subtotal		145,476	164,858	283,160
Non-operating interest on loans and cash dividends		164	138	242
Payments for corporate and other taxes		(25,122)	(11,171)	(32,843)
Cash flow from operating activities		120,518	153,825	250,558
II. Cash flow from investing activities				
Funds used for purchase of tangible fixed assets		(2,096)	(2,578)	(3,043)
Funds provided by sale of tangible fixed assets		0	379	457
Funds used for purchase of intangible fixed assets		(2,556)	(4,457)	(8,224)

(In millions of yen)

		Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Condensed consolidated statements of cash flows for previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Category	Note No.	Amount	Amount	Amount
Funds used for purchase of investment securities		(1,183)	(953)	(1,676)
Funds provided by sales of investment securities		772	392	5,087
Decrease (increase) in short-term loans		49,987	29,984	20,028
Funds used for long-term loan receivables		(63)	—	—
Funds provided by collection of long-term loan receivables		10	—	—
Other		233	(15)	870
Cash flow from investing activities		45,104	22,751	13,498
III. Cash flow from financing activities				
Increase in short-term debts		517,740	261,780	746,500
Repayment of short-term debts		(527,890)	(266,380)	(768,330)
Increase (decrease) in commercial paper		(5,000)	—	(25,000)
Proceeds from long-term debts		155,851	58,500	374,710
Repayments of long-term debts		(240,134)	(192,283)	(575,964)
Proceeds from issuance of bonds		—	—	67,194
Redemption of bonds		(62,500)	(43,000)	(82,000)
Payment for acquisition of treasury stock		(2)	(142)	(3)
Proceeds from disposal of treasury stock		—	—	0
Cash dividends paid		(4,248)	(4,248)	(8,497)
Cash flow from financing activities		(166,183)	(185,773)	(271,390)
IV. Effect of exchange rate changes on cash and cash equivalents		16	24	45
V. Increase (decrease) in cash and cash equivalents		(544)	(9,171)	(7,287)
VI. Balance of cash and cash equivalents at the beginning of the year		134,376	127,089	134,376
VIII. Balance of cash and cash equivalents at the end of the interim period	*1	133,832	117,917	127,089

5. Significant Accounting Policies Relating to the Consolidated Interim Financial Statements

Item	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
<p>1. Matters pertaining to consolidation</p>	<p>(1) No. of consolidated subsidiaries: 13 Names of consolidated subsidiaries Tryto Corporation, LIFE Co., Ltd, Businext Corporation, AsTry Loan Services Corporation, City's Corporation, Wide Corporation, New Frontier Partners Co., Ltd., TCM Co., Ltd., Passkey Co., Ltd., id Credit Corporation, Net One Club Corporation and two other companies</p> <p>(2) Names of non-consolidated subsidiaries LIFE Stock Center Co., Ltd., and 18 others (Reasons the companies are excluded from consolidation) Non-consolidated subsidiaries have not been included in the scope of consolidation. This is due to the fact that they are small in size and the total assets, operating income, interim net profit/loss and retained earnings represented in the Company's share of their equity has a small effect on the consolidated interim financial statements. (Change in accounting policy) The Company applied the Practical Solution on Application of Control Criteria and Influence Criteria to Investment Associates (Accounting Standards Board of Japan [ASBJ], PITF No. 20) from the interim period under review. As a result, 16 of the non-consolidated subsidiaries above have become subsidiaries since the interim period under review.</p>	<p>(1) No. of consolidated subsidiaries: 11 Names of consolidated subsidiaries Tryto Corporation, LIFE Co., Ltd, Businext Corporation, AsTry Loan Services Corporation, City's Corporation, Wide Corporation, New Frontier Partners Co., Ltd., TCM Co., Ltd., Passkey Co., Ltd., and two other companies</p> <p>(2) Names of non-consolidated subsidiaries LIFE Stock Center Co., Ltd., and 19 others (Reasons the companies are excluded from consolidation) Non-consolidated subsidiaries have not been included in the scope of consolidation. This is due to the fact that they are small in size and the total assets, operating income, interim net profit/loss and retained earnings represented in the Company's share of their equity has a small effect on the consolidated interim financial statements.</p>	<p>(1) No. of consolidated subsidiaries: 11 Names of consolidated subsidiaries Tryto Corporation, LIFE Co., Ltd, Businext Corporation, AsTry Loan Services Corporation, City's Corporation, Wide Corporation, New Frontier Partners Co., Ltd., TCM Co., Ltd, Passkey Co., Ltd., and two others On March 26, 2007, id Credit Corporation and Net One Club Corporation merged with AIFUL Corporation, with AIFUL as the surviving company.</p> <p>(2) Names of non-consolidated subsidiaries LIFE Stock Center Co., Ltd., and 17 others (Reasons the companies are excluded from consolidation) Non-consolidated subsidiaries have not been included in the scope of consolidation. This is due to the fact that they are small in size and the total assets, operating income, net profit/loss and retained earnings represented in the Company's share of their equity has a small effect on the consolidated financial statements. (Change in accounting policy) The Company applied the Practical Solution on Application of Control Criteria and Influence Criteria to Investment Associates (Accounting Standards Board of Japan [ASBJ], PITF No. 20) from the fiscal year under review. As a result, 15 of the non-consolidated subsidiaries above became subsidiaries in the fiscal year.</p>
<p>2. Matters concerning the application of equity method accounting</p>	<p>19 non-consolidated subsidiaries and two affiliated companies (Sumishin Life Card Co., Ltd., and one other company) have not adopted the equity method. This is due to the fact that they are small in size, and the sums of AIFUL's share of their interim net profit/loss and retained earnings has a small effect on the consolidated interim financial statements.</p>	<p>20 non-consolidated subsidiaries and two affiliated companies (Sumishin Life Card Co., Ltd., and one other company) have not adopted the equity method. This is due to the fact that they are small in size, and the sums of AIFUL's share of their interim net profit/loss and retained earnings has a small effect on the consolidated interim financial statements.</p>	<p>18 non-consolidated subsidiaries and two affiliated companies (Sumishin Life Card Co., Ltd., and one other company) have not adopted the equity method. This is due to the fact that they are small in size, and the sums of AIFUL's share of their net profit/loss and retained earnings has a small effect on the consolidated financial statements.</p>

Item	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
3. Accounting principles used for standard accounting treatment	<p>(1) Depreciation methods for depreciable assets</p> <p>i) Tangible fixed assets Diminishing balance depreciation method Major useful lives are as follows: Buildings and structures 2-62 years Machinery and vehicles 2-15 years Equipment and fixtures 2-20 years</p> <p>(2) Accounting standards for allowances and reserves</p> <p>i) —</p>	<p>(1) Depreciation methods for depreciable assets</p> <p>i) Tangible fixed assets Diminishing balance depreciation method Straight line depreciation method for buildings (excluding attached facilities) that consolidated subsidiaries acquired on or after April 1, 1998 Major useful lives are as follows: Buildings and structures 2-62 years Machinery and vehicles 2-17 years Equipment and fixtures 2-20 years</p> <p>(Changes to accounting policies) In conjunction with the revision of Japan's Corporation Tax Law, AIFUL and its consolidated subsidiaries have changed the method of depreciation for tangible fixed assets (excludes buildings at AIFUL) acquired on or after April 1, 2007 to the method based on the Corporation Tax Law after its revision, starting in the interim period under review.</p> <p>As a result, operating income, ordinary income, and net income before income taxes have each declined by 19 million yen. (Supplementary Data) In conjunction with the revision of the Corporation Tax Law, AIFUL and its consolidated subsidiaries have accounted for assets (excludes buildings at AIFUL) acquired on or before March 31, 2007 through the uniform depreciation over 5 years of the difference between an amount equivalent to 5% of the acquisition price and the memorandum price from the fiscal year following the fiscal year when 5% of the acquisition price is reached, through the adoption of a depreciation method based on the Corporation Tax Law before its revision.</p> <p>As a result, operating income, ordinary income, and net income before income taxes have each declined by 18 million yen.</p> <p>(2) Accounting standards for allowances and reserves</p> <p>i) Business reorganization reserve The Company calculated the amount of the estimated losses, including outlet liquidation losses, to provide for losses arising accompanying business reorganization.</p>	<p>(1) Depreciation methods for depreciable assets</p> <p>i) Tangible fixed assets Diminishing balance depreciation method Major useful lives are as follows: Buildings and structures 2-62 years Machinery and vehicles 2-17 years Equipment and fixtures 2-20 years</p> <p>(2) Accounting standards for allowances and reserves</p> <p>i) Business reorganization reserve As on left</p>

Note: The depreciation methods for depreciable assets and accounting standards for allowances and reserves other than those noted above have been omitted, as there have been no significant changes since they were recorded in the Company's most recent interim financial report (submitted December 25, 2007).

6. Changes to Significant Accounting Policies Relating to the Consolidated Interim Financial Statements

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
<p>(Accounting Standards for Presentation of Net Assets in the Balance Sheets) The Company adopted Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Statement No. 5, December 9, 2005) and Implementation Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Guidance No. 8, December 9, 2005) starting in the interim period under review.</p> <p>The amount of shareholders' equity under former accounting standards was 494,546 million yen.</p> <p>With the amendment of the regulations for interim consolidated financial statements, the Company has presented net assets in the interim consolidated balance sheets for the interim period under review on the basis of the regulations for interim consolidated financial statements after amendment.</p> <p style="text-align: center;">—</p>	<p style="text-align: center;">—</p> <p style="text-align: center;">—</p>	<p>(Accounting Standards for Presentation of Net Assets in the Balance Sheets) The Company adopted Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Statement No. 5, December 9, 2005) and Implementation Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Guidance No. 8, December 9, 2005) starting in the fiscal year under review.</p> <p>The amount of shareholders' equity under former accounting standards was 257,477 million yen.</p> <p>With the amendment of the regulations for consolidated financial statements, the Company has presented net assets in the consolidated balance sheets for the fiscal year under review on the basis of the regulations for consolidated financial statements after amendment.</p> <p>(Accounting Standards for Business Combinations, etc.) The Company adopted Accounting Standard for Business Combinations (Business Accounting Council, October 31, 2003) and Accounting Standard for Business Separations (ASBJ Statement No. 7, December 27, 2005) as well as Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Separations (ASBJ Guidance No. 10, December 27, 2005) starting in the fiscal year under review.</p>

## 7. Changes in Labeling Method

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)
<p>(Consolidated Interim Balance Sheets)</p> <ol style="list-style-type: none"> <li>In the previous interim period, Purchased claims were included under Inventory in Current assets, but have been presented as a separate item due to an increase in significance. The amount of Purchased claims at the end of the previous interim period was 8,832 million yen.</li> <li>As a result of amendments to the regulations on interim consolidated financial statements, items presented under the Consolidation adjustment account in the previous interim period are presented as Goodwill from the interim period under review.</li> </ol>	<p>(Consolidated Interim Balance Sheets)</p> <ol style="list-style-type: none"> <li>Inventory (384 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Current assets due to its lack of financial significance.</li> </ol>
<p>(Consolidated Interim Statements of Income)</p> <ol style="list-style-type: none"> <li>Collection of purchased claims was presented under Other in Operating revenue – other until the previous interim period, but it is presented as an item on the Consolidated Interim Statements of Income accompanying the presentation of Purchased claims as an item on the Consolidated Interim Balance Sheets. Collection of purchased claims was 1,373 million yen in the previous interim period.</li> <li>Cost of purchased claims was presented under Other in Operating expenses – other until the previous interim period, but it is presented as an item on the Consolidated Interim Statements of Income accompanying the presentation of Purchased claims as an item on the Consolidated Interim Balance Sheets. Cost of purchased claims was 734 in the previous interim period.</li> <li>Interest on loans (12 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Non-operating income due to its lack of financial significance.</li> <li>Interest expenses (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Non-operating expenses due to its lack of financial significance.</li> <li>Gain on sale of fixed assets (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary income due to its lack of financial significance.</li> <li>Allowance for bad debts from previous year (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary income due to its lack of financial significance.</li> <li>Loss on sale of fixed assets (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary losses due to its lack of financial significance.</li> <li>Loss on valuation of investment securities (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary losses due to its lack of financial significance.</li> </ol>	<p>(Consolidated Interim Statements of Income)</p> <ol style="list-style-type: none"> <li>Dividends on insurance (6 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Non-operating income because it amounts to no more than 10/100 of total non-operating income.</li> <li>Gain on investment in anonymous association (32 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Non-operating income because it amounts to no more than 10/100 of total non-operating income.</li> <li>Gain on sale of fixed assets was presented under Other in Extraordinary income until the previous interim period, but it is presented as an item on the Consolidated Interim Statements of Income because it amounts to more than 10/100 of total extraordinary income. Gain on sale of fixed assets was 0 million yen in the previous interim period.</li> <li>Gain on sale of investment securities (27 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary income because it amounts to no more than 10/100 of total non-operating income.</li> <li>Gain on liquidation of lease deposits and guarantees (56 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary income due to its lack of financial significance.</li> <li>Transfer to allowance for bad debts (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary losses because it amounts to no more than 10/100 of total extraordinary losses.</li> <li>Dissolution fees for cancellation of contract (0 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Extraordinary income due to its lack of financial significance.</li> </ol>

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)
<p>(Consolidated Interim Statements of Cash Flows)</p> <ol style="list-style-type: none"> <li>1. As a result of amendments to the regulations on interim consolidated financial statements, items presented under the Consolidation adjustment account write-offs in the previous interim period are presented as Goodwill write-offs from the interim period under review.</li> <li>2. Loss on valuation of investment securities (0 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>3. Decrease (increase) in purchased claims (-792 million yen for the previous interim period), which was included under Decrease (increase) in inventory in Cash flow from operating activities in the previous interim period, is presented as a separate item on the Consolidated Interim Statements of Cash Flows accompanying the presentation of Purchased claims as a separate item on the Consolidated Interim Balance Sheets.</li> <li>4. Decrease (increase) in pre-paid expenses (724 million yen for the interim period under review) under Cash flow from operating activities is included in Decrease (increase) in other current assets due to its lack of financial significance.</li> <li>5. Decrease (increase) in long-term pre-paid expenses (662 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>6. Funds used for purchases of investments and other assets (-24 million yen for the interim period under review) under Cash flow from investing activities are included in Other due to its lack of financial significance.</li> <li>7. Funds provided from sales of investments and other assets (55 million yen for the interim period under review) under Cash flow from investing activities are included in Other due to its lack of financial significance.</li> </ol>	<p>(Consolidated Interim Statements of Cash Flows)</p> <ol style="list-style-type: none"> <li>1. Increase (decrease) in reserve for accrued bonuses (0 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>2. Increase (decrease) in allowance for retirement benefits for directors (-332 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>3. Amortization of bond issuing expenses (165 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>4. Loss (gain) on liquidation of lease deposits and guarantees (-56 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>5. Loss (gain) on sale of investment securities (-6 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>6. Decrease (increase) in inventory (13 million yen for the interim period under review) under Cash flow from operating activities is included in Other due to its lack of financial significance.</li> <li>7. Funds used for long-term loan receivables (-41 million yen for the interim period under review) under Cash flow from investing activities are included in Other due to its lack of financial significance.</li> <li>8. Funds provided by collection of long-term loan receivables (22 million yen for the interim period under review) under Cash flow from investing activities are included in Other due to its lack of financial significance.</li> </ol>

## 8. Notes

## A. Notes to the Consolidated Interim Balance Sheets

End of previous interim period (As of September 30, 2006)	End of interim period under review (As of September 30, 2007)	End of previous fiscal year (As of Mar. 31, 2007)																																																														
<p>*1 Capital surplus includes an increase of 18,693 million yen in a simple equity swap. This includes a difference of 13,900 million yen recorded in the valuation of subsidiary's stock incurred in capital consolidation methods.</p>	<p>*1 As on left</p>	<p>*1 As on left</p>																																																														
<p>*2 Cumulative amortization of tangible fixed assets 43,036 million yen</p>	<p>*2 Cumulative amortization of tangible fixed assets 34,849 million yen</p>	<p>*2 Cumulative amortization of tangible fixed assets 42,339 million yen</p>																																																														
<p>*3 Assets pledged as collateral and corresponding liabilities</p> <p>(1) Assets pledged as collateral (In millions of yen)</p> <table> <tr><td>Loans</td><td>819,917</td></tr> <tr><td>Installment receivables</td><td>38,836</td></tr> <tr><td>Inventory</td><td>104</td></tr> <tr><td>Land</td><td>563</td></tr> <tr><td>Tangible fixed assets (other)</td><td>810</td></tr> <tr><td>Total</td><td>860,231</td></tr> </table> <p>(2) Corresponding liabilities (In millions of yen)</p> <table> <tr><td>Short-term debts</td><td>74,100</td></tr> <tr><td>Current portion of long-term debts</td><td>135,999</td></tr> <tr><td>Long-term debts</td><td>210,633</td></tr> <tr><td>Total</td><td>420,732</td></tr> </table> <p>Above amounts include items related to the securitization of loans receivables, 605,826 million yen for outstanding loans receivables, 20,000 million yen for short-term debts, 39,216 million yen for the current portion of long-term debts, and 122,103 million yen for the long-term debts.</p> <p>The matters below are not included in the aforementioned amounts.</p> <p>i) With regards to 500 million yen of short-term debts, 102,003 million yen of the current portion of long-term debts, and 146,938 million yen of long-term debts, totaling 249,442 million yen, the Company has contracted to offer 267,044 million yen in loans as collateral in response to creditors' requests.</p> <p>ii) The Company has also offered 1,907 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.</p>	Loans	819,917	Installment receivables	38,836	Inventory	104	Land	563	Tangible fixed assets (other)	810	Total	860,231	Short-term debts	74,100	Current portion of long-term debts	135,999	Long-term debts	210,633	Total	420,732	<p>*3 Assets pledged as collateral and corresponding liabilities</p> <p>(1) Assets pledged as collateral (In millions of yen)</p> <table> <tr><td>Loans</td><td>316,301</td></tr> <tr><td>Installment receivables</td><td>48,089</td></tr> <tr><td>Current assets (other)</td><td>97</td></tr> <tr><td>Land</td><td>501</td></tr> <tr><td>Tangible fixed assets (other)</td><td>767</td></tr> <tr><td>Total</td><td>365,758</td></tr> </table> <p>(2) Corresponding liabilities (In millions of yen)</p> <table> <tr><td>Short-term debts</td><td>58,040</td></tr> <tr><td>Current portion of long-term debts</td><td>85,565</td></tr> <tr><td>Long-term debts</td><td>145,686</td></tr> <tr><td>Total</td><td>289,291</td></tr> </table> <p>Above amounts include items related to the securitization of loans receivables, 150,641 million yen for outstanding loans receivables, 17,810 million yen for the current portion of long-term debts, and 69,600 million yen for the long-term debts.</p> <p>The matters below are not included in the aforementioned amounts.</p> <p>i) With regard to 85,277 million yen of the current portion of long-term debts, and 118,135 million yen of long-term debts, totaling 203,412 million yen, the Company has contracted to offer 214,470 million yen in loans as collateral in response to creditors' requests.</p> <p>ii) The Company has also offered 1,332 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.</p>	Loans	316,301	Installment receivables	48,089	Current assets (other)	97	Land	501	Tangible fixed assets (other)	767	Total	365,758	Short-term debts	58,040	Current portion of long-term debts	85,565	Long-term debts	145,686	Total	289,291	<p>*3 Assets pledged as collateral and corresponding liabilities</p> <p>(1) Assets pledged as collateral (In millions of yen)</p> <table> <tr><td>Loans</td><td>423,753</td></tr> <tr><td>Installment receivables</td><td>39,983</td></tr> <tr><td>Current assets (other)</td><td>100</td></tr> <tr><td>Buildings and structures</td><td>774</td></tr> <tr><td>Machinery, equipment and vehicles</td><td>7</td></tr> <tr><td>Land</td><td>501</td></tr> <tr><td>Total</td><td>465,121</td></tr> </table> <p>(2) Corresponding liabilities (In millions of yen)</p> <table> <tr><td>Short-term debts</td><td>60,360</td></tr> <tr><td>Current portion of long-term debts</td><td>87,774</td></tr> <tr><td>Long-term debts</td><td>163,954</td></tr> <tr><td>Total</td><td>312,089</td></tr> </table> <p>Above amounts include items related to the securitization of loans receivables, 240,426 million yen for outstanding loans receivables, 11,846 million yen for the current portion of long-term debts, and 92,036 million yen for the long-term debts.</p> <p>The matters below are not included in the aforementioned amounts.</p> <p>i) With regard to 400 million yen of short-term debts, 98,623 million yen of the current portion of long-term debts, and 135,508 million yen of long-term debts, totaling 234,531 million yen, the Company has contracted to offer 248,077 million yen in loans as collateral in response to borrowers' requests.</p> <p>ii) The Company has also offered 1,734 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.</p>	Loans	423,753	Installment receivables	39,983	Current assets (other)	100	Buildings and structures	774	Machinery, equipment and vehicles	7	Land	501	Total	465,121	Short-term debts	60,360	Current portion of long-term debts	87,774	Long-term debts	163,954	Total	312,089
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<p>*4 —</p>	<p>*4 Includes 1,315,217 million yen in personal unsecured loans.</p>	<p>*4 Includes 1,465,330 million yen in personal unsecured loans.</p>																																																														
<p>*5 Installment receivables (In millions of yen)</p> <table> <tr><td>Card shopping</td><td>82,773</td></tr> <tr><td>Per item shopping</td><td>106,365</td></tr> <tr><td>Total</td><td>189,139</td></tr> </table>	Card shopping	82,773	Per item shopping	106,365	Total	189,139	<p>*5 Installment receivables (In millions of yen)</p> <table> <tr><td>Card shopping</td><td>93,162</td></tr> <tr><td>Per item shopping</td><td>61,369</td></tr> <tr><td>Total</td><td>154,532</td></tr> </table>	Card shopping	93,162	Per item shopping	61,369	Total	154,532	<p>*5 Installment receivables (In millions of yen)</p> <table> <tr><td>Card shopping</td><td>94,541</td></tr> <tr><td>Per item shopping</td><td>80,382</td></tr> <tr><td>Total</td><td>174,923</td></tr> </table>	Card shopping	94,541	Per item shopping	80,382	Total	174,923																																												
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End of previous interim period (As of September 30, 2006)					End of interim period under review (As of September 30, 2007)					End of previous fiscal year (As of Mar. 31, 2007)				
<b>*6 Gains on deferred installments</b> (In millions of yen)					<b>*6 Gains on deferred installments</b> (In millions of yen)					<b>*6 Gains on deferred installments</b> (In millions of yen)				
	Balance at end of prior period	Gains during period	Amounts realized during period	Balance at end of period		Balance at end of prior period	Gains during period	Amounts realized during period	Balance at end of period		Balance at end of prior period	Gains during period	Amounts realized during period	Balance at end of period
Credit card shopping	663	6,073	6,143	593 (149)	Credit card shopping	1,087	6,778	7,033	832 (237)	Credit card shopping	663	13,058	12,633	1,087 (160)
Per item shopping	13,108	3,702	7,360	9,450 (1,013)	Per item shopping	7,181	1,464	3,785	4,859 (526)	Per item shopping	13,108	6,830	12,757	7,181 (750)
Guarantees	239	2,662	2,094	207 (-)	Guarantees	181	1,926	1,949	158 (-)	Guarantees	239	4,076	4,134	181 (-)
Loans	10	45,686	45,690	5 (-)	Loans	3	44,162	44,164	1 (-)	Loans	10	89,802	89,809	3 (-)
<b>Total</b>	<b>14,021</b>	<b>57,525</b>	<b>61,288</b>	<b>10,258 (1,163)</b>	<b>Total</b>	<b>8,453</b>	<b>54,331</b>	<b>56,932</b>	<b>5,852 (764)</b>	<b>Total</b>	<b>14,021</b>	<b>113,768</b>	<b>119,335</b>	<b>8,453 (911)</b>
Note: Amounts in parenthesis are merchant fees.					Note: Amounts in parenthesis are merchant fees.					Note: Amounts in parenthesis are merchant fees.				
<b>*7 Securitization of receivables</b> The amount of loans and installment receivables removed from the balance sheet through the securitization of claims stood at 165,772 million yen at the end of the interim period. The break down was as follows: (In millions of yen)					<b>*7 Securitization of receivables</b> The amount of loans and installment receivables removed from the balance sheet through the securitization of claims stood at 129,476 million yen at the end of the interim period. The break down was as follows: (In millions of yen)					<b>*7 Securitization of receivables</b> The amount of loans and installment receivables removed from the balance sheets through the securitization of claims stood at 127,390 million yen at the end of the fiscal year. The break down was as follows: (In millions of yen)				
Loans 97,169					Loans 82,373					Loans 72,573				
Installment receivables 68,603					Installment receivables 47,102					Installment receivables 54,817				
<b>Total 165,772</b>					<b>Total 129,476</b>					<b>Total 127,390</b>				
<b>*8 Bad debts</b> The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)					<b>*8 Bad debts</b> The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)					<b>*8 Bad debts</b> The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)				
	Unsecured loans	Other loans	Total			Unsecured loans	Other loans	Total			Unsecured loans	Other loans	Total	
Claims in bankruptcy	5,779	28,252	34,031		Claims in bankruptcy	5,556	36,604	42,161		Claims in bankruptcy	6,094	36,913	43,008	
Loans in arrears	79,847	66,099	145,946		Loans in arrears	93,182	91,046	184,229		Loans in arrears	100,173	80,645	180,819	
Loans in arrears longer than 3 months	36,278	12,168	48,447		Loans in arrears longer than 3 months	28,894	8,754	37,649		Loans in arrears longer than 3 months	28,250	8,414	36,664	
Loans with adjusted terms	54,347	4,181	58,528		Loans with adjusted terms	66,494	5,166	71,661		Loans with adjusted terms	62,900	4,653	67,553	
<b>Total</b>	<b>176,252</b>	<b>110,701</b>	<b>286,954</b>		<b>Total</b>	<b>194,128</b>	<b>141,572</b>	<b>335,701</b>		<b>Total</b>	<b>197,418</b>	<b>130,627</b>	<b>328,045</b>	
Explanations for each of the above items follow: (Claims in bankruptcy) "Claims in bankruptcy" refers to loans that are included in loans on which principal or interest payments have been continuously late for a considerable period of time for the reasons cited in Article 96, Paragraph 1, Number 3, Items A through E of the Corporate Income Tax Law Execution Ordinance (1965, Ordinance No. 97), or for the reasons set forth in Number 4 of the same paragraph. The Company sets aside a reserve for bad debts that is equivalent to the amount the Company believes it will be unable to recover based on an evaluation of each loan.					Explanations for each of the above items follow: (Claims in bankruptcy) As on left					Explanations for each of the above items follow: (Claims in bankruptcy) As on left				

End of previous interim period (As of September 30, 2006)	End of interim period under review (As of September 30, 2007)	End of previous fiscal year (As of Mar. 31, 2007)
<p>(Loans in arrears)  “Loans in arrears” refers to loans other than claims in bankruptcy for which unpaid interest is not accrued. This excludes loans, however, that are included in loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower, such as reduction or exemption of interest or extension of the repayment period on which the Company is periodically receiving payments.  (Loans in arrears longer than 3 months)  “Loans in arrears longer than 3 months” refers to loans for which the principal or interest payment is three or more months overdue from the day following the scheduled payment date and that are not regarded as claims in bankruptcy or loans in arrears.  (Loans with adjusted terms)  “Loans with adjusted terms” refers to loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower, such as reduction or exemption of interest or extension of the repayment period on which the Company is periodically receiving payments, and that are not regarded as claims in bankruptcy, loans in arrears or loans in arrears longer than 3 months.</p>	<p>(Loans in arrears)  As on left</p> <p>(Loans in arrears longer than 3 months)  As on left</p> <p>(Loans with adjusted terms)  As on left</p>	<p>(Loans in arrears)  As on left</p> <p>(Loans in arrears longer than 3 months)  As on left</p> <p>(Loans with adjusted terms)  As on left</p>
<p>*9 129,367 million yen of the allowance for bad debts is the estimated amount of interest repayments expected to be given priority application to loans outstanding.</p>	<p>*9 This includes 140,611 million yen in forecast repayments as estimated to receive priority application to loans outstanding.</p>	<p>*9 This includes 195,545 million yen in forecast repayments as estimated to receive priority application to loans outstanding.</p>

B. Notes to the Consolidated Interim Statements of Income

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)																																																														
<p>*1 Breakdown of primary other operating expenses is as follows: (In millions of yen)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Commissions</td> <td style="text-align: right;">13,087</td> </tr> <tr> <td>Transfer to allowance for bad debts</td> <td style="text-align: right;">103,907</td> </tr> <tr> <td>Transfer to reserve for losses on interest repayments</td> <td style="text-align: right;">19,343</td> </tr> <tr> <td>Employee salaries and bonuses</td> <td style="text-align: right;">20,628</td> </tr> <tr> <td>Transfer to allowance for bonus payments</td> <td style="text-align: right;">4,466</td> </tr> </table> <p>*2 —</p> <p>*3 Impairment losses The AIFUL Group recorded the following impairment losses in the interim period under review.</p> <p>(1) Assets with recognized impairment losses</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Location</th> <th style="text-align: center;">Use</th> <th style="text-align: center;">Category</th> </tr> </thead> <tbody> <tr> <td>Utsunomiya, Tochigi Prefecture</td> <td>Idle real estate</td> <td>Land and buildings, etc.</td> </tr> <tr> <td>Nasu-gun, Tochigi Prefecture</td> <td>Idle real estate</td> <td>Land</td> </tr> <tr> <td>Tamatsukuri-gun, Miyagi Prefecture</td> <td>Idle real estate</td> <td>Land</td> </tr> </tbody> </table> <p>(2) Asset grouping method The AIFUL Group uses each operating company in the financial and venture capital businesses, with the exception of idle real estate and real estate for sale, and each property for rental in the real estate business as the smallest unit for asset grouping.</p>	Commissions	13,087	Transfer to allowance for bad debts	103,907	Transfer to reserve for losses on interest repayments	19,343	Employee salaries and bonuses	20,628	Transfer to allowance for bonus payments	4,466	Location	Use	Category	Utsunomiya, Tochigi Prefecture	Idle real estate	Land and buildings, etc.	Nasu-gun, Tochigi Prefecture	Idle real estate	Land	Tamatsukuri-gun, Miyagi Prefecture	Idle real estate	Land	<p>*1 Breakdown of primary other operating expenses is as follows: (In millions of yen)</p> <table style="width: 100%; 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For assets involved in business reorganization, all of the business offices scheduled for closure at each operating company are used as a single unit for asset grouping.</p>	Advertising expenses	15,073	Transfer to allowance for bad debts	280,618	Transfer to reserve for losses on interest repayments	97,835	Employee salaries and bonuses	43,651	Transfer to allowance for bonus payments	3,782	Commissions	25,584	Use	Category	Impairment losses	Real estate for lease	Land and buildings, etc.	1,306	Idle real estate	Land and buildings, etc.	179	Business offices scheduled for closure	Structures, buildings, equipment and fittings, and finance leasing assets, etc.	5,318
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<p>(3) Background to recognition of impairment losses The AIFUL Group recognizes impairment losses due to a marked fall in the net sale value from the book value for idle real estate.</p> <p>(4) Amount of Impairment Losses (In millions of yen)</p> <table border="1" data-bbox="321 426 683 510"> <tr> <td>Buildings and structures</td> <td>121</td> </tr> <tr> <td>Land</td> <td>31</td> </tr> <tr> <td><u>Total</u></td> <td><u>152</u></td> </tr> </table> <p>(5) Method of calculation for recoverable value Recoverable value for idle real estate is measured using net sale value based on an appraised value provided by a real estate appraiser.</p>	Buildings and structures	121	Land	31	<u>Total</u>	<u>152</u>		<p>(3) Background to recognition of impairment losses The AIFUL Group recognizes the respective impairment losses when there is a marked decline in the net sales value of some real estate for lease and idle real estate compared to the book value, and on business offices scheduled for closure accompanying the announcement of the business reorganization plan.</p> <p>(4) Amount of Impairment Losses (In millions of yen)</p> <table border="1" data-bbox="1143 426 1505 583"> <tr> <td>Buildings and structures</td> <td>3,794</td> </tr> <tr> <td>Equipment and fittings</td> <td>1,223</td> </tr> <tr> <td>Land</td> <td>1,319</td> </tr> <tr> <td>Real estate for lease</td> <td>134</td> </tr> <tr> <td>Other</td> <td>332</td> </tr> <tr> <td><u>Total</u></td> <td><u>6,804</u></td> </tr> </table> <p>(5) Method of calculation for recoverable value The AIFUL Group calculates the recoverable value of real estate for lease and idle real estate from the net sale value computed on the basis of the saleable value estimated individually. Moreover, for business offices scheduled for closure, the AIFUL Group calculates recoverable value with an amount corresponding to depreciation and amortization at the time of closure as the use value.</p>	Buildings and structures	3,794	Equipment and fittings	1,223	Land	1,319	Real estate for lease	134	Other	332	<u>Total</u>	<u>6,804</u>
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C. Notes to the Consolidated Interim Statements of Change in Shareholders' Equity

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)

(1) Matters pertaining to issued shares

Type of shares	Number of shares at end of previous fiscal year	Increase in number of shares during interim period under review	Decrease in number of shares during interim period under review	Number of shares at end of interim period under review
Issued shares				
Common stock	142,035,000	—	—	142,035,000
Total	142,035,000	—	—	142,035,000
Treasury stock				
Common stock (Note)	412,124	378	—	412,502
Total	412,124	378	—	412,502

Note: The increase of 378 in the number of common shares of treasury stock is the result of the purchase of less-than-one-unit shares.

(2) Matters pertaining to warrants, etc.  
There are no relevant matters.

(3) Matters pertaining to dividends

i) Amount of dividend payment

Resolution	Type of shares	Total amount of dividends (Million yen)	Dividend per share (Yen)	Record date	Effective date
General meeting of shareholders, June 27, 2006	Common stock	4,248	30	Mar. 31, 2006	Jun. 28, 2006

ii) Dividends with a record date during the interim period under review for which the effective date is during the next interim period

Resolution	Type of shares	Source of dividends	Total amount of dividends (Million yen)	Dividend per share (Yen)	Record date	Effective date
Board of directors meeting, November 7, 2006	Common stock	Retained earnings	4,248	30	Sep. 30, 2006	Dec. 11, 2006

Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)

(1) Matters pertaining to issued shares

Type of shares	Number of shares at end of previous fiscal year	Increase in number of shares during interim period under review	Decrease in number of shares during interim period under review	Number of shares at end of interim period under review
Issued shares				
Common stock	142,035,000	—	—	142,035,000
Total	142,035,000	—	—	142,035,000
Treasury stock				
Common stock (Note)	412,835	42,775	—	455,610
Total	412,835	42,775	—	455,610

Note: The increase of 42,775 in the number of common shares of treasury stock is the result of the purchase of 42,700 shares in response to purchase requests and the purchase of 75 less-than-one-unit shares.

(2) Matters pertaining to warrants, etc.  
There are no relevant matters.

(3) Matters pertaining to dividends

i) Amount of dividend payment

Resolution	Type of shares	Total amount of dividends (Million yen)	Dividend per share (Yen)	Record date	Effective date
General meeting of shareholders, May 21, 2007	Common stock	4,248	30	Mar. 31, 2007	Jun. 28, 2007

ii) Dividends with a record date during the interim period under review for which the effective date is during the next interim period

Resolution	Type of shares	Total amount of dividends (Million yen)	Source of dividends	Dividend per share (Yen)	Record date	Effective date
Board of directors meeting, November 5, 2007	Common stock	2,831	Retained earnings	20	Sep. 30, 2007	Dec. 10, 2007

Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)

(1) Matters pertaining to issued shares

Type of shares	Number of shares at end of previous fiscal year	Increase in number of shares during fiscal year under review	Decrease in number of shares during fiscal year under review	Number of shares at end of fiscal year under review
Issued shares				
Common stock	142,035,000	—	—	142,035,000
Total	142,035,000	—	—	142,035,000
Treasury stock				
Common stock (Note)	412,124	754	43	412,835
Total	412,124	754	43	412,835

Note: The increase of 754 in the number of common shares of treasury stock is the result of the purchase of less-than-one-unit shares.  
The decrease of 43 in the number of common shares of treasury stock is the result of the sale of less-than-one-unit shares.

(2) Matters pertaining to warrants, etc.

There are no relevant matters.

(3) Matters pertaining to dividends

i) Amount of dividend payment

Resolution	Type of shares	Total amount of dividends (Million yen)	Dividend per share (Yen)	Record date	Effective date
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Resolution	Type of shares	Total amount of dividends (Million yen)	Source of dividends	Dividend per share (Yen)	Record date	Effective date
General meeting of shareholders, May 21, 2007	Common stock	4,248	Retained earnings	30	Mar. 31, 2007	Jun. 28, 2007

D Note to the Consolidated Interim Statements of Cash Flows

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
*1 Relationship between the balance of cash and cash equivalents at the end of the interim period and the amounts recorded in the categories shown on the Consolidated Interim Balance Sheets: (In millions of yen)	*1 Relationship between the balance of cash and cash equivalents at the end of the interim period and the amounts recorded in the categories shown on the Consolidated Interim Balance Sheets: (In millions of yen)	*1 Relationship between the balance of cash and cash equivalents at the end of the fiscal year and the amounts recorded in the categories shown on the Consolidated Balance Sheets: (In millions of yen)
Cash and cash equivalents account 133,909	Cash and cash equivalents account 120,995	Cash and cash equivalents account 127,166
Term deposits with maturity greater than 3 months (77)	Term deposits with maturity greater than 3 months (3,077)	Term deposits with maturity greater than 3 months (77)
Cash and cash equivalents 133,832	Cash and cash equivalents 117,917	Cash and cash equivalents 127,089

E Segment Information

Segment Information by Type of Business, Location, and Foreign Sales

	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
By type of business	The Company has omitted segment information by type of business, as the consumer loan business accounts for more than 90% of total operating revenues and operating income in all of the Company's business segments.	As on left	As on left
By region	The Company did not report segment information by location, as the Company did not have any consolidated subsidiaries or important offices located in countries or regions outside of Japan during the period.	As on left	As on left
Foreign sales	The Company did not have any foreign sales during the period.	As on left	As on left

## F Per Share Information

(Yen)

	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Net assets per share	3,447.03	1,887.85	1,777.44
Net income (loss) per share	(1,267.91)	151.68	(2,903.85)
Diluted net income per share	Diluted net income per share is not recorded because the Company posted a net loss per share and because there were no latent shares with a dilutive effect.	Diluted net income per share is not recorded because there were no latent shares with a dilutive effect.	Diluted net income per share is not recorded because the Company recorded a net loss per share and because there were no latent shares with a dilutive effect.

## Note 1: Basis for calculation of net assets per share

	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Total net assets	495,339 million yen	272,861 million yen	257,144 million yen
Amount deducted from total net assets	7,163 million yen	5,580 million yen	5,419 million yen
(Of which minority interests)	(7,163 million yen)	(5,580 million yen)	(5,419 million yen)
Net assets related to common stock at end of interim period	488,176 million yen	267,281 million yen	251,724 million yen
Number of shares of common stock at the end of the interim period used in the calculation of net assets per share	141,622,498 shares	141,579,390 shares	141,622,165 shares

## Note 2: Basis for calculation of net income (loss) per share

	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Net income (loss) per share			
Net income (loss)	(179,564 million yen)	21,475 million yen	(411,250 million yen)
Amount not attributable to common stock shareholders	—	—	—
Net income (loss) related to common stock	(179,564 million yen)	21,475 million yen	(411,250 million yen)
Average number of shares of common stock during the period	141,622,661 shares	141,584,803 shares	141,622,497 shares
Outline of stock not included in diluted net income per share due to lack of dilutive effect	New share subscription-type stock options (No. of shares: 328,200) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 355,200) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)	New share subscription-type stock options (No. of shares: 253,200) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 278,400) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)	New share subscription-type stock options (No. of shares: 325,800) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 351,600) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)

(Omissions from disclosure)

Notes pertaining to lease transactions, marketable securities, derivative transactions, stock options, etc., and business combinations have been omitted because there is not considered to be a strong necessity for disclosure in these brief financial statements.

## V. Consolidated Results of Operations

### 1. Operating Revenue

(In millions of yen, except where noted)

Item	Period	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)		Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)		Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)	
		Amount	%	Amount	%	Amount	%
Interest on loans to customers		236,055	90.0	191,345	88.4	448,662	89.9
Unsecured loans		196,418	74.9	161,883	74.8	374,839	75.1
Secured loans		23,517	9.0	17,142	7.9	43,575	8.7
Small business loans		16,119	6.1	12,319	5.7	30,247	6.1
Credit card revenue		6,195	2.4	7,111	3.3	12,754	2.6
Per-item credit revenue		7,468	2.8	3,934	1.8	12,998	2.6
Credit guarantee revenue		4,668	1.8	4,348	2.0	9,186	1.8
Other financial revenue		36	0.0	237	0.1	229	0.0
Other operating revenue		7,858	3.0	9,523	4.4	15,200	3.1
Collection of purchased claims		1,798	0.7	3,398	1.6	3,725	0.8
Revenue from operational investment securities		303	0.1	415	0.2	527	0.1
Other		5,757	2.2	5,709	2.6	10,947	2.2
Total		262,283	100.0	216,502	100.0	499,031	100.0

Note: "Other" included in other operating revenue includes bad debt write-off recovery and card membership fees.

### 2. Other Operating Indicators

Item	Period	End of previous interim period	End of interim period under review	End of previous fiscal year
		(As of September 30, 2006)	(As of September 30, 2007)	(As of March 31, 2007)
Total amount of loans outstanding (millions of yen)		2,145,220	1,810,833	1,985,263
Unsecured loans		1,652,361	1,397,591	1,537,904
Secured loans		325,322	265,597	291,716
Small business loans		167,536	147,644	155,642
Number of customer accounts		3,773,046	3,291,426	3,547,633
Unsecured loans		3,577,813	3,122,806	3,366,873
Secured loans		96,255	80,449	87,384
Small business loans		98,978	88,171	93,376
Number of branches		2,713	1,224	2,307
Staffed branches		820	232	364
Unstaffed branches		1,893	992	1,943
Number of automatic loan-contracting machines		2,237	1,100	1,872
Number of loan application processing machines		310	39	304
Number of ATMs		164,413	169,671	167,238
Company-owned		2,359	1,231	1,998
Partner-owned		162,054	168,440	165,240
Number of employees		6,876	5,306	6,477
Bad debt write-off (millions of yen)		89,343	127,400	205,980
Allowance for bad debts (millions of yen)		286,134	349,456	407,573
Net income (loss) per share (yen)		(1,267.91)	151.68	(2,903.85)
Net assets per share (yen)		3,447.03	1,887.85	1,777.44

Notes: 1. Total amount of loans outstanding and the number of customer accounts do not include loans and customer accounts related to claims in bankruptcy. Furthermore, off-balance sheet operating loans from the securitization of receivables (82,373 million yen at the end of the interim period under review, 97,169 million yen at the end of the previous interim period, and 72,573 at the end of the previous fiscal year) have been included.

2. Bad debt write-off does not include losses on claims in bankruptcy, which came to 3,907 million yen in the interim period under review, 4,157 million yen in the previous interim period, and 5,505 million yen in the previous fiscal year.

3. The allowance for bad debts includes the expected amount of interest repayments estimated to have priority application to loans outstanding (140,611 million yen at the end of the interim period under review, 129,367 million yen at the end of the previous interim period, and 195,545 at the end of the previous fiscal year).

## VI. Non-Consolidated Interim Financial Statements

### 1. Non-Consolidated Interim Balance Sheets

(In millions of yen, except where noted)

Category	Note No.	End of previous interim period (As of September 30, 2006)		End of interim period under review (As of September 30, 2007)		Condensed non-consolidated balance sheets for previous fiscal year (As of March 31, 2007)	
		Amount	%	Amount	%	Amount	%
<b>(Assets)</b>							
<b>I. Current assets</b>							
1. Cash and cash equivalents		78,251		64,915		75,255	
2. Loans	*2 3, 5	1,425,810		1,166,767		1,298,611	
3. Customers' liabilities for acceptances and guarantees		61,437		56,740		58,914	
4. Real estate for sale	*2	134		—		—	
5. Deferred tax assets		8,440		12,742		9,333	
6. Short-term loans	*4	140		115		30,099	
7. Other	*2	29,412		21,555		28,466	
8. Allowance for bad debts	*6	(187,668)		(218,001)		(262,185)	
Total current assets			1,415,960	74.3		1,104,834	74.1
<b>II. Fixed assets</b>							
<b>1. Tangible fixed assets</b>							
(1) Land		6,762		6,762		6,762	
(2) Other	*1	26,388		19,652		21,056	
Total tangible fixed assets		33,151		26,414		27,818	
<b>2. Intangible fixed assets</b>							
<b>3. Investment and other fixed assets</b>							
(1) Stock in affiliated companies		133,929		110,419		110,144	
(2) Claims in bankruptcy	*5	27,769		35,110		33,517	
(3) Long-term loans to affiliated companies		269,866		240,302		277,502	
(4) Other		34,149		25,087		30,264	
(5) Allowance for bad debts	*7	(20,136)		(64,368)		(69,765)	
Total investment and other fixed assets		445,578		346,551		381,664	
Total fixed assets			490,179	25.7		385,933	25.9
<b>III. Deferred assets</b>							
Bond issuing expenses		497		466		631	
Total deferred assets			497	0.0		466	0.0
Total assets			1,906,636	100.0		1,491,234	100.0

(In millions of yen, except where noted)

Category	Note No.	End of previous interim period (As of September 30, 2006)		End of interim period under review (As of September 30, 2007)		Condensed non-consolidated balance sheets for previous fiscal year (As of March 31, 2007)			
		Amount	%	Amount	%	Amount	%		
<b>(Liabilities)</b>									
<b>I Current liabilities</b>									
1. Notes payable - trade		2,647		—		—			
2. Acceptance and guarantees		61,437		56,740		58,914			
3. Short-term debts	*2	33,000		16,000		16,000			
4. Current portion of bonds		62,500		54,000		72,000			
5. Current portion of long-term debts	*2	286,649		195,507		228,600			
6. Income taxes payable		11,571		183		37			
7. Reserve for accrued bonuses		2,346		2,009		2,042			
8. Business reorganization reserve		—		694		4,381			
9. Other		10,176		10,353		16,552			
Total current liabilities			470,328	24.7		335,488	22.5	398,529	24.0
<b>II Long-term liabilities</b>									
1. Bonds		375,500		389,100		414,100			
2. Long-term debts	*2	510,006		366,451		460,259			
3. Deferred tax liabilities		691		—		425			
4. Reserve for losses on interest repayments		79,757		124,744		122,956			
5. Allowance for retirement benefits for directors		1,222		931		1,255			
6. Interest swaps		9,598		6,714		8,193			
7. Other		136		268		101			
Total long-term liabilities			976,912	51.2		888,210	59.6	1,007,292	60.6
Total liabilities			1,447,241	75.9		1,223,698	82.1	1,405,821	84.6

(In millions of yen, except where noted)

Category	Note No.	End of previous interim period (As of September 30, 2006)		End of interim period under review (As of September 30, 2007)		Condensed non-consolidated balance sheets for previous fiscal year (As of March 31, 2007)	
		Amount	%	Amount	%	Amount	%
<b>(Net Assets)</b>							
I. Shareholders' equity							
1. Common stock		83,317	4.4	83,317	5.6	83,317	5.0
2. Capital surplus							
(1) Capital reserves		90,225		90,225		90,225	
Total capital surplus		90,225	4.7	90,225	6.0	90,225	5.4
3. Retained earnings							
(1) Earned surplus reserves		1,566		1,566		1,566	
(2) Other retained earnings							
General reserve		437,296		437,296		437,296	
Retained earnings carried forward		(151,054)		(340,893)		(355,054)	
Total retained earnings		287,808	15.1	97,968	6.6	83,807	5.1
4. Treasury stock		(2,967)	(0.2)	(3,110)	(0.2)	(2,968)	(0.1)
Total shareholders' equity		458,385	24.0	268,400	18.0	254,381	15.4
II. Evaluation and foreign currency translation adjustments							
1. Differences in evaluation of other marketable securities		7,381	0.4	3,916	0.2	6,376	0.4
2. Loss on deferred hedge		(6,369)	(0.3)	(4,781)	(0.3)	(5,752)	(0.4)
Total evaluation and foreign currency translation adjustments		1,011	0.1	(865)	(0.1)	623	0.0
Total net assets		459,395	24.1	267,535	17.9	255,005	15.4
Total net assets and liabilities		1,906,656	100.0	1,491,234	100.0	1,660,826	100.0

2. Non-Consolidated Interim Statements of Income

(In millions of yen, except where noted)

Category	Note No.	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)		Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)		Condensed non-consolidated statements of income for previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)	
		Amount	%	Amount	%	Amount	%
I. Operating revenue							
1. Interest on loans to customers		155,281	97.3	120,909	96.6	292,668	97.3
2. Financial revenue - other		12	0.0	175	0.1	179	0.1
3. Operating revenue - other		4,230	2.7	4,126	3.3	7,907	2.6
Total operating revenue		159,524	100.0	125,211	100.0	300,755	100.0
II. Operating expenses							
1. Financial expenses		14,537	9.1	12,925	10.3	28,858	9.6
2. Operating expenses - other		125,558	78.7	101,963	81.4	378,834	126.0
Total operating expenses		140,095	87.8	114,888	91.7	407,693	135.6
Operating income (loss)		19,428	12.2	10,323	8.3	(106,937)	(35.6)
III. Non-operating income	*1	3,040	1.9	2,916	2.3	6,002	2.0
IV Non-operating expenses	*2	185	0.1	77	0.1	289	0.1
Ordinary income (loss)		22,283	14.0	13,163	10.5	(101,225)	(33.7)
V. Extraordinary income	*3	4	0.0	6,063	4.8	2,941	1.0
VI Extraordinary losses	*4	158,419	99.3	663	0.5	242,879	80.7
Net income (loss) before taxes		(136,132)	(85.3)	18,563	14.8	(341,163)	(113.4)
Corporate tax, local and enterprise taxes		11,949		119		7,563	
Prior-year corporate tax, local and enterprise taxes		—		3,442		—	
Adjustment on corporate tax, etc.		11,565	23.514	(3,408)	153	10,672	18.255
Net income (loss)		(159,647)	(100.1)	18,409	14.7	(359,399)	(119.5)

### 3. Non-Consolidated Interim Statements of Change in Shareholders' Equity

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)

(In millions of yen)

	Shareholders' equity		
	Common stock	Capital surplus	
		Capital reserves	Total capital surplus
Balance at March 31, 2006	83,317	90,225	90,225
Change during the period			
Total change during the period	-	-	-
Balance at September 30, 2006	83,317	90,225	90,225

(In millions of yen)

	Shareholders' equity					Total shareholders' equity
	Retained earnings				Treasury stock	
	Earned surplus reserves	Other retained earnings		Total retained earnings		
		General reserve	Retained earnings carried forward			
Balance at March 31, 2006	1,566	395,496	54,641	451,704	(2,964)	622,281
Change during the period						
Distribution of retained earnings*			(4,248)	(4,248)		(4,248)
Addition to general reserve*		41,800	(41,800)	-		-
Net loss			(159,647)	(159,647)		(159,647)
Acquisition of treasury stock				-	(2)	(2)
Total change during the period	-	41,800	(205,695)	(163,895)	(2)	(163,898)
Balance at September 30, 2006	1,566	437,296	(151,054)	287,808	(2,967)	458,383

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments	
Balance at March 31, 2006	10,636	-	10,636	632,917
Change during the period				
Distribution of retained earnings*			-	(4,248)
Addition to general reserve*			-	-
Net loss			-	(159,647)
Acquisition of treasury stock			-	(2)
Net change in items other than shareholders' equity during the period	(3,254)	(6,369)	(9,624)	(9,624)
Total change during the period	(3,254)	(6,369)	(9,624)	(173,522)
Balance at September 30, 2006	7,381	(6,369)	1,011	459,395

Note\*: Distribution of retained earnings approved by the ordinary general meeting of shareholders in June 2006.

Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)

(In millions of yen)

	Shareholders' equity		
	Common stock	Capital surplus	
		Capital reserves	Total capital surplus
Balance at March 31, 2007	83,317	90,225	90,225
Change during the period			
Total change during the period	-	-	-
Balance at September 30, 2007	83,317	90,225	90,225

(In millions of yen)

	Shareholders' equity						
	Earned surplus reserves	Retained earnings			Total retained earnings	Treasury stock	Total shareholders' equity
		Other retained earnings		Retained earnings carried forward			
		General reserve					
Balance at March 31, 2007	1,566	437,296	(355,054)	83,807	(2,968)	254,381	
Change during the period							
Distribution of retained earnings			(4,248)	(4,248)		(4,248)	
Net income			18,409	18,409		18,409	
Acquisition of treasury stock					(142)	(142)	
Total change during the period	-	-	14,161	14,161	(142)	14,019	
Balance at September 30, 2007	1,566	437,296	(340,893)	97,968	(3,110)	268,400	

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments	
Balance at March 31, 2007	6,376	(5,752)	623	255,005
Change during the period				
Distribution of retained earnings				(4,248)
Net income				18,409
Acquisition of treasury stock				(142)
Net change in items other than shareholders' equity during the period	(2,459)	970	(1,488)	(1,488)
Total change during the period	(2,459)	970	(1,488)	12,530
Balance at September 30, 2007	3,916	(4,781)	(865)	267,535

Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)

(In millions of yen)

	Shareholders' equity		
	Common stock	Capital surplus	
		Capital reserves	Total capital surplus
Balance at March 31, 2006	83,317	90,225	90,225
Change during fiscal year			
Total change during fiscal year	-	-	-
Balance at March 31, 2007	83,317	90,225	90,225

(In millions of yen)

	Shareholders' equity					
	Earned surplus reserves	Retained earnings			Treasury stock	Total shareholders' equity
		Other retained earnings		Total retained earnings		
		General reserve	Retained earnings carried forward			
Balance at March 31, 2006	1,566	395,496	54,641	451,704	(2,964)	622,281
Change during fiscal year						
Distribution of retained earnings*			(4,248)	(4,248)		(4,248)
Distribution of retained earnings			(4,248)	(4,248)		(4,248)
Addition to general reserve*		41,800	(41,800)	-		-
Net loss			(359,399)	(359,399)		(359,399)
Acquisition of treasury stock				-	(3)	(3)
Disposal of treasury stock			(0)	(0)	0	0
Total change during fiscal year	-	41,800	(409,696)	(367,896)	(3)	(367,899)
Balance at March 31, 2007	1,566	437,296	(555,054)	83,807	(2,968)	254,381

(In millions of yen)

	Evaluation and foreign currency translation adjustments			Total net assets
	Differences in evaluation of other marketable securities	Loss on deferred hedge	Total evaluation and foreign currency translation adjustments	
Balance at March 31, 2006	10,636	-	10,636	632,917
Change during fiscal year				
Distribution of retained earnings*			-	(4,248)
Distribution of retained earnings			-	(4,248)
Addition to general reserve*			-	-
Net loss			-	(359,399)
Acquisition of treasury stock			-	(3)
Disposal of treasury stock			-	0
Net change in items other than shareholders' equity during fiscal year	(4,260)	(5,752)	(10,012)	(10,012)
Total change during fiscal year	(4,260)	(5,752)	(10,012)	(377,912)
Balance at March 31, 2007	6,376	(5,752)	623	255,005

Note\*: Distribution of retained earnings approved by the ordinary general meeting of shareholders in June 2006.

4. Significant Accounting Policies Relating to the Non-Consolidated Interim Financial Statements

Item	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
1. Depreciation methods for depreciable assets	<p>Diminishing balance depreciation method Major useful lives are as follows:</p> <p>Buildings and structures 3-50 years</p> <p>Machinery and vehicles 13-15 years</p> <p>Equipment and fixtures 3-20 years</p>	<p>Diminishing balance depreciation method Major useful lives are as follows:</p> <p>Buildings and structures 3-50 years</p> <p>Machinery and vehicles 13-15 years</p> <p>Equipment and fixtures 3-20 years</p> <p>(Changes to accounting policies) In conjunction with the revision of Japan's Corporation Tax Law, AIFUL has changed the method of depreciation for assets except buildings (excludes attached facilities) acquired on or after April 1, 2007 to the method based on the Corporation Tax Law after its revision from the interim period under review.</p> <p>As a result, operating income, ordinary income, and net income before income taxes have each declined by 6 million yen.</p> <p>(Supplementary Data) In conjunction with the revision of the Corporation Tax Law, AIFUL has accounted for assets except building (excludes attached facilities) acquired on or before March 31, 2007 through the uniform depreciation over 5 years of the difference between an amount equivalent to 5% of the acquisition price and the memorandum price from the fiscal year following the fiscal year when 5% of the acquisition price is reached, through the adoption of a depreciation method based on the Corporation Tax Law before its revision.</p> <p>As a result, operating income, ordinary income, and net income before income taxes have each declined by 17 million yen.</p>	<p>Diminishing balance depreciation method Major useful lives are as follows:</p> <p>Buildings and structures 3-50 years</p> <p>Machinery and vehicles 13-15 years</p> <p>Equipment and fixtures 3-20 years</p>
2. Accounting standards for allowances and reserves	(1) —	(1) Business reorganization reserve The Company calculated the amount of the estimated losses, including outlet liquidation losses, to provide for losses arising accompanying business reorganization.	(1) Business reorganization reserve As on left

## 5. Changes to Significant Accounting Policies Relating to the Non-Consolidated Interim Financial Statements

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
<p>(Accounting Standards for Presentation of Net Assets in the Balance Sheets) The Company adopted Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Statement No. 5, December 9, 2005) and Implementation Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Guidance No. 8, December 9, 2005) starting in the interim period under review.</p> <p>The amount of shareholders' equity under former accounting standards was 465,765 million yen.</p> <p>With the amendment of the regulations for interim financial statements, the Company has presented net assets in the non-consolidated interim balance sheets for the interim period under review on the basis of the regulations for interim financial statements after amendment.</p>	<p style="text-align: center;">—</p> <p style="text-align: center;">—</p>	<p>(Accounting Standards for Presentation of Net Assets in the Balance Sheets) The Company adopted Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Statement No. 5, December 9, 2005) and Implementation Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet (ASBJ Guidance No. 8, December 9, 2005) starting in the fiscal year under review.</p> <p>The amount of shareholders' equity under former accounting standards was 260,757 million yen.</p> <p>With the amendment of the regulations for financial statements, the Company has presented net assets in the non-consolidated balance sheets for the fiscal year under review on the basis of the regulations for financial statements after amendment.</p> <p>(Accounting Standards for Business Combinations, etc.) The Company adopted Accounting Standard for Business Combinations (Business Accounting Council, October 31, 2003) and Accounting Standard for Business Separations (ASBJ Statement No. 7, December 27, 2005) as well as Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Separations (ASBJ Guidance No. 10, December 27, 2005) starting in the fiscal year under review.</p>

## 6. Changes in Labeling Method

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)
<p style="text-align: center;">—</p>	<p>(Non-Consolidated Interim Balance Sheets)</p> <ol style="list-style-type: none"> <li>1. Real estate for sale (127 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Current assets due to its lack of financial significance.</li> <li>2. Notes payable - trade (24 million yen for the interim period under review), which was presented as a separate item until the previous interim period, has been included under Other in Current liabilities due to its lack of financial significance.</li> </ol>

7. Notes

A. Notes to the Non-Consolidated Interim Balance Sheets

End of previous interim period (As of September 30, 2006)	End of interim period under review (As of September 30, 2007)	End of previous fiscal year (As of Mar. 31, 2007)																																																																								
*1 Cumulative amortization of tangible fixed assets 26,480 million yen	*1 Cumulative amortization of tangible fixed assets 21,140 million yen	*1 Cumulative amortization of tangible fixed assets 26,696 million yen																																																																								
*2 Assets pledged as collateral and corresponding liabilities	*2 Assets pledged as collateral and corresponding liabilities	*2 Assets pledged as collateral and corresponding liabilities																																																																								
(1) Assets pledged as collateral (In millions of yen)	(1) Assets pledged as collateral (In millions of yen)	(1) Assets pledged as collateral (In millions of yen)																																																																								
Loans 714,457	Loans 197,472	Loans 314,882																																																																								
Real estate for sale 104	Current assets (other) 97	Current assets (other) 100																																																																								
Total 714,562	Total 197,570	Total 314,982																																																																								
(2) Corresponding liabilities (In millions of yen)	(2) Corresponding liabilities (In millions of yen)	(2) Corresponding liabilities (In millions of yen)																																																																								
Short-term debts 20,000	Current portion of long-term debts 46,359	Current portion of long-term debts 54,042																																																																								
Current portion of long-term debts 96,649	Long-term debts 85,582	Long-term debts 118,823																																																																								
Long-term debts 165,397	Total 131,941	Total 172,866																																																																								
Total 282,046																																																																										
Above amounts include items related to the securitization of loans receivables, 605,826 million yen for outstanding loans receivables, 20,000 million yen for short-term debts, 39,216 million yen for the current portion of long-term debts, and 122,103 million yen for the long-term debts. The matters below are not included in the aforementioned amounts.	Above amounts include items related to the securitization of loans receivables, 150,641 million yen for outstanding loans receivables, 17,810 million yen for the current portion of long-term debts, and 69,600 million yen for the long-term debts. The matters below are not included in the aforementioned amounts.	Above amounts include items related to the securitization of loans receivables, 240,426 million yen for outstanding loans receivables, 11,846 million yen for the current portion of long-term debts, and 92,036 million yen for the long-term debts. The matters below are not included in the aforementioned amounts.																																																																								
i) With regard to 69,331 million yen of the current portion of long-term debts, and 106,409 million yen of long-term debts, totaling 175,741 million yen, the Company has contracted to offer 190,945 million yen in loans as collateral in response to creditors' requests.	i) With regard to 47,469 million yen of the current portion of long-term debts, and 78,734 million yen of long-term debts, totaling 126,203 million yen, the Company has contracted to offer 139,061 million yen in loans as collateral in response to creditors' requests.	i) With regard to 60,756 million yen of the current portion of long-term debts, and 96,713 million yen of long-term debts, totaling 157,469 million yen, the Company has contracted to offer 171,158 million yen in loans as collateral in response to creditors' requests.																																																																								
ii) The Company has also offered 1,907 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.	ii) The Company has also offered 1,332 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.	ii) The Company has also offered 1,734 million yen in cash and cash equivalents (Current assets [other]) as collateral for swap transactions.																																																																								
iii) Marutoh K.K. has offered its land, etc., as collateral for AIFUL's loans.	iii) Marutoh K.K. has offered its land, etc., as collateral for AIFUL's loans.	iii) Marutoh K.K. has offered its land, etc., as collateral for AIFUL's loans.																																																																								
*3. Includes 1,083,031 million yen in personal unsecured loans.	*3. Includes 894,929 million yen in personal unsecured loans.	*3. Includes 995,077 million yen in personal unsecured loans.																																																																								
*4 —	*4 —	*4. Assets pledged as collateral and corresponding market values Commercial paper 29,968 million yen																																																																								
*5 The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)	*5 The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)	*5 The bad debts included in loans and claims in bankruptcy are shown below: (In millions of yen)																																																																								
<table border="1"> <thead> <tr> <th></th> <th>Unsecured loans</th> <th>Other loans</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Claims in bankruptcy</td> <td>3,877</td> <td>27,203</td> <td>31,081</td> </tr> <tr> <td>Loans in arrears</td> <td>62,244</td> <td>57,462</td> <td>119,706</td> </tr> <tr> <td>Loans in arrears longer than 3 months</td> <td>21,682</td> <td>7,354</td> <td>29,036</td> </tr> <tr> <td>Loans with adjusted terms</td> <td>31,544</td> <td>898</td> <td>32,442</td> </tr> <tr> <td>Total</td> <td>119,349</td> <td>92,918</td> <td>212,267</td> </tr> </tbody> </table>		Unsecured loans	Other loans	Total	Claims in bankruptcy	3,877	27,203	31,081	Loans in arrears	62,244	57,462	119,706	Loans in arrears longer than 3 months	21,682	7,354	29,036	Loans with adjusted terms	31,544	898	32,442	Total	119,349	92,918	212,267	<table border="1"> <thead> <tr> <th></th> <th>Unsecured loans</th> <th>Other loans</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Claims in bankruptcy</td> <td>3,885</td> <td>35,257</td> <td>39,142</td> </tr> <tr> <td>Loans in arrears</td> <td>68,079</td> <td>74,416</td> <td>142,496</td> </tr> <tr> <td>Loans in arrears longer than 3 months</td> <td>15,007</td> <td>3,504</td> <td>18,512</td> </tr> <tr> <td>Loans with adjusted terms</td> <td>38,006</td> <td>1,683</td> <td>39,690</td> </tr> <tr> <td>Total</td> <td>124,979</td> <td>114,862</td> <td>239,842</td> </tr> </tbody> </table>		Unsecured loans	Other loans	Total	Claims in bankruptcy	3,885	35,257	39,142	Loans in arrears	68,079	74,416	142,496	Loans in arrears longer than 3 months	15,007	3,504	18,512	Loans with adjusted terms	38,006	1,683	39,690	Total	124,979	114,862	239,842	<table border="1"> <thead> <tr> <th></th> <th>Unsecured loans</th> <th>Other loans</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Claims in bankruptcy</td> <td>4,152</td> <td>32,783</td> <td>36,935</td> </tr> <tr> <td>Loans in arrears</td> <td>74,402</td> <td>68,529</td> <td>142,932</td> </tr> <tr> <td>Loans in arrears longer than 3 months</td> <td>16,056</td> <td>4,305</td> <td>20,361</td> </tr> <tr> <td>Loans with adjusted terms</td> <td>36,207</td> <td>1,695</td> <td>37,903</td> </tr> <tr> <td>Total</td> <td>130,819</td> <td>107,313</td> <td>238,132</td> </tr> </tbody> </table>		Unsecured loans	Other loans	Total	Claims in bankruptcy	4,152	32,783	36,935	Loans in arrears	74,402	68,529	142,932	Loans in arrears longer than 3 months	16,056	4,305	20,361	Loans with adjusted terms	36,207	1,695	37,903	Total	130,819	107,313	238,132
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Loans with adjusted terms	36,207	1,695	37,903																																																																							
Total	130,819	107,313	238,132																																																																							

End of previous interim period (As of September 30, 2006)	End of interim period under review (As of September 30, 2007)	End of previous fiscal year (As of Mar. 31, 2007)
<p>Explanations for each of the above items follow: (Claims in bankruptcy) "Claims in bankruptcy" refers to loans that are included in loans on which principal or interest payments have been continuously late for a considerable period of time for the reasons cited in Article 96, Paragraph 1, Number 3, Items A through E of the Corporate Income Tax Law Execution Ordinance (1965, Ordinance No. 97), or for the reasons set forth in Number 4 of the same paragraph. The Company sets aside a reserve for bad debts that is equivalent to the amount the Company believes it will be unable to recover based on an evaluation of each loan.</p> <p>(Loans in arrears) "Loans in arrears" refers to loans other than claims in bankruptcy for which unpaid interest is not accrued. This excludes loans, however, that are included in loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower, such as reduction or exemption of interest or extension of the repayment period on which the Company is periodically receiving payments.</p> <p>(Loans in arrears longer than 3 months) "Loans in arrears longer than 3 months" refers to loans for which the principal or interest payment is three or more months overdue from the day following the scheduled payment date and that are not regarded as claims in bankruptcy or loans in arrears.</p> <p>(Loans with adjusted terms) "Loans with adjusted terms" refers to loans for which the Company has made arrangements convenient to the borrower for the purpose of reorganization or support of the borrower, such as reduction or exemption of interest or extension of the repayment period on which the Company is periodically receiving payments, and that are not regarded as claims in bankruptcy, loans in arrears or loans in arrears longer than 3 months.</p>	<p>Explanations for each of the above items follow: (Claims in bankruptcy) As on left</p> <p>(Loans in arrears) As on left</p> <p>(Loans in arrears longer than 3 months) As on left</p> <p>(Loans with adjusted terms) As on left</p>	<p>Explanations for each of the above items follow: (Claims in bankruptcy) As on left</p> <p>(Loans in arrears) As on left</p> <p>(Loans in arrears longer than 3 months) As on left</p> <p>(Loans with adjusted terms) As on left</p>
<p>*6 120,609 million yen of the allowance for bad debts is the estimated amount of interest repayments expected to be given priority application to operating loans.</p>	<p>*6 This includes 121,201 million yen in forecast repayments as estimated to receive priority application to operating loans.</p>	<p>*6 This includes 167,530 million yen in forecast repayments as estimated to receive priority application to operating loans.</p>
<p>*7 —</p>	<p>*7 This includes 41,000 million yen in allowance for bad debts at affiliated companies.</p>	<p>*7 This includes 46,200 million yen in allowance for bad debts at affiliated companies.</p>

B. Notes to the Non-Consolidated Interim Statements of Income

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
*1. Primary item for non-operating income Interest on loans 2,300 million yen	*1. Primary item for non-operating income Interest on loans 2,184 million yen	*1. Primary item for non-operating income Interest on loans 4,495 million yen
*2. Primary item for non-operating expenses Loss on investment in anonymous association 139 million yen	*2. Primary item for non-operating expenses Loss on investment in anonymous association 40 million yen	*2. Primary item for non-operating expenses Loss on investment in anonymous association 209 million yen
*3 —	*3 Primary items in extraordinary income Allowance for bad debts from previous year 5,200 million yen	*3 —
*4 Primary items in extraordinary loss Transfer to allowance for bad debts 99,197 million yen Transfer to reserve for losses on interest repayments 57,070 million yen	*4 —	*4 Primary items in extraordinary loss Transfer to allowance for bad debts 145,397 million yen Transfer to reserve for losses on interest repayments 57,070 million yen
*5 Depreciation expenses Tangible fixed assets 2,404 million yen Intangible fixed assets 1,906 million yen	*5 Depreciation expenses Tangible fixed assets 1,681 million yen Intangible fixed assets 1,812 million yen	*5 Depreciation expenses Tangible fixed assets 4,849 million yen Intangible fixed assets 3,792 million yen

C. Notes to the Non-Consolidated Interim Statements of Change in Shareholders' Equity

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)

(1) Matters pertaining to treasury stock

	Number of shares at end of previous fiscal year	Increase in number of shares during interim period under review	Decrease in number of shares during interim period under review	Number of shares at end of interim period under review
Common stock (Note)	412,124	378	—	412,502
Total	412,124	378	—	412,502

Note: The increase of 378 in the number of common shares of treasury stock is the result of the purchase of less-than-one-unit shares.

Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)

(1) Matters pertaining to treasury stock

	Number of shares at end of previous fiscal year	Increase in number of shares during interim period under review	Decrease in number of shares during interim period under review	Number of shares at end of interim period under review
Common stock (Note)	412,835	42,775	—	455,610
Total	412,835	42,775	—	455,610

Note: The increase of 42,775 in the number of common shares of treasury stock is the result of the purchase of 42,700 shares in response to purchase requests and the purchase of 75 less-than-one-unit shares.

Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)

(1) Matters pertaining to treasury stock

	Number of shares at end of previous fiscal year	Increase in number of shares during fiscal year under review	Decrease in number of shares during fiscal year under review	Number of shares at end of fiscal year under review
Common stock (Note)	412,124	754	43	412,835
Total	412,124	754	43	412,835

Note: The increase of 754 in the number of common shares of treasury stock is the result of the purchase of less-than-one-unit shares.  
The decrease of 43 in the number of common shares of treasury stock is the result of the sale of less-than-one-unit shares.

D Per Share Information

Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Net assets per share 3,243.80 yen	Net assets per share 1,889.65 yen	Net assets per share 1,800.60 yen
Net income (loss) per share (1,127.27 yen)	Net income (loss) per share 130.03 yen	Net income (loss) per share (2,537.73 yen)
Diluted net income per share	Diluted net income per share	Diluted net income per share
Diluted net income per share is not recorded because the Company posted a net loss per share and because there were no latent shares with a dilutive effect.	Diluted net income per share is not recorded because there were no latent shares with a dilutive effect.	Diluted net income per share is not recorded because the Company recorded a net loss per share and because there were no latent shares with a dilutive effect.

Note: Basis for calculation of net income (loss) per share

	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)	Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)	Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)
Net income (loss) per share			
Net income (loss)	(159,647 million yen)	18,409 million yen	(359,399 million yen)
Amount not attributable to common stock shareholders	—	—	—
Net income (loss) related to common stock	(159,647 million yen)	18,409 million yen	(359,399 million yen)
Average number of shares of common stock during the period	141,622,661 shares	141,584,803 shares	141,622,497 shares
Outline of stock not included in diluted net income per share due to lack of dilutive effect	New share subscription-type stock options (No. of shares: 328,200) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 355,200) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)	New share subscription-type stock options (No. of shares: 253,200) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 278,400) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)	New share subscription-type stock options (No. of shares: 325,800) decided upon at the 27th ordinary general meeting of shareholders (June 25, 2004)  New share subscription-type stock options (No. of shares: 351,600) decided upon at the 28th ordinary general meeting of shareholders (June 24, 2005)

## VII. Non-Consolidated Results of Operations

### 1. Operating Revenue

(In millions of yen, except where noted)

Item	Period	Previous interim period (Apr. 1, 2006 to Sep. 30, 2006)		Interim period under review (Apr. 1, 2007 to Sep. 30, 2007)		Previous fiscal year (Apr. 1, 2006 to Mar. 31, 2007)	
		Amount	%	Amount	%	Amount	%
Interest on loans to customers		155,281	97.3	120,909	96.6	292,668	97.3
Unsecured loans		128,529	80.5	102,236	81.7	243,614	81.0
Secured loans		22,447	14.1	16,072	12.8	41,423	13.8
Small business loans		4,303	2.7	2,600	2.1	7,630	2.5
Other financial revenue		12	0.0	175	0.1	179	0.1
Other operating revenue		4,230	2.7	4,126	3.3	7,907	2.6
Credit guarantee revenue		2,574	1.6	2,399	1.9	5,052	1.7
Other		1,656	1.1	1,727	1.4	2,855	0.9
Total		159,524	100.0	125,211	100.0	300,755	100.0

Note: "Other" included in other operating revenue includes bad debt write-off recovery and credit management fees related to securitization of receivables.

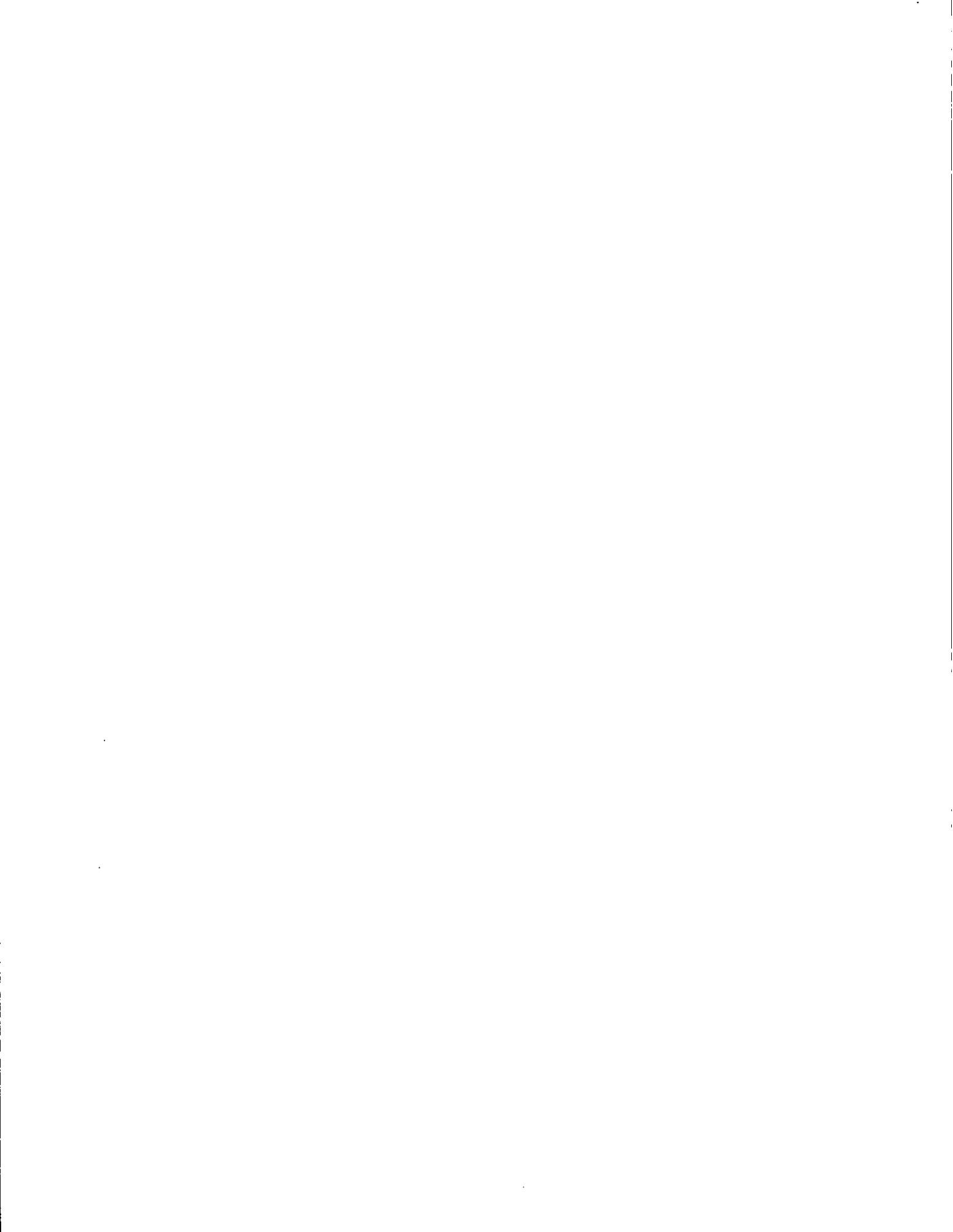
### 2. Other Operating Indicators

Item	Period	End of previous interim period	End of interim period under review	End of previous fiscal year
		(As of September 30, 2006)	(As of September 30, 2007)	(As of March 31, 2007)
Total amount of loans outstanding (millions of yen)		1,425,810	1,166,767	1,298,611
Unsecured loans		1,083,031	894,929	995,077
Secured loans		308,446	248,241	274,787
Small business loans		34,332	23,597	28,747
Number of customer accounts		2,060,365	1,723,659	1,894,105
Unsecured loans		1,942,320	1,628,460	1,788,545
Secured loans		92,995	77,033	84,047
Small business loans		25,050	18,166	21,513
Number of branches		1,903	1,019	1,805
Staffed branches		463	101	101
Unstaffed branches		1,440	918	1,704
Number of "Ojidosan" automatic loan-contracting machines		1,588	980	1,501
Number of loan application processing machines		310	39	304
Number of ATMs		87,319	90,046	89,058
Company-owned		1,809	1,056	1,668
Partner-owned		85,510	88,990	87,390
Number of employees		3,216	2,657	3,046
Bad debt write-off (millions of yen)		57,432	84,608	134,128
Allowance for bad debts (millions of yen)		207,804	282,369	331,951
Net income (loss) per share (yen)		(1,127.27)	130.03	(2,537.73)
Net assets per share (yen)		3,243.80	1,889.65	1,800.60

Notes: 1. Total amount of loans outstanding and the number of customer accounts do not include loans and customer accounts related to claims in bankruptcy.

2. Bad debt write-off does not include losses on claims in bankruptcy, which came to 3,322 million yen in the interim period under review, 3,676 million yen in the previous interim period, and 4,663 million yen in the previous fiscal year.

3. The allowance for bad debts includes the expected amount of interest repayments estimated to have priority application to operating loans (121,201 million yen at the end of the interim period under review, 120,609 million yen at the end of the previous interim period, and 167,530 at the end of the previous fiscal year).



# 2008年3月期 中間決算データブック

Data Book (The Interim Period Ending March, 2008)

1. 主要利益数値	Review of Profit / Group & AIFUL	1p
2. グループ合計営業実績	Review of Operation / Group Total	2p
3. グループ合計損益の内訳	Revenue and Expenses / Group Total	3p
4. グループ合計資金調達状況	Review of Funding / Group Total	4p
5. AIFUL営業実績	Review of Operation / AIFUL	5p
6. AIFUL損益の内訳	Revenue and Expenses / AIFUL	6p
7. AIFUL資金調達状況	Review of Funding / AIFUL	7p
8. AIFUL債権ポートフォリオ	Analysis of Loan Portfolio / AIFUL	8p
9. AIFUL無担保ローン顧客属性	Unsecured Loans Customer Profile / AIFUL	9p
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11. ライフ営業指標	Review of Operation / LIFE	13p
12. ライフ損益の内訳	Revenue and Expenses / LIFE	14・15p
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14. ライフ顧客属性	Customer Profile / LIFE	17p
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16. 事業者ローン2社の営業指標	Review of Operation / Small Business Loan Subsidiaries	19p
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# EXHIBIT 5

このデータブックの数値のうち、過去の事業以外のAIFUL株式会社及びそのグループ株式会社及びそのグループ会社が把握している情報に基づき経営上の想定や見解を基礎に算出されたものです。従いまして、これらの予想値は、リスクや不確定要因を内包するものであり、実際の業績は、諸々の要因により、これらの予想値と異なってくる可能性があります。ここで潜在的なリスクや不確定要因として考えられるものとしては、例えば、AIFUL株式会社及びそのグループ会社を取り巻く経済情勢や消費者金融を取り巻く市場規模の變化、債務不履行に陥る顧客の割合、AIFUL株式会社及びそのグループ会社が支払う借入金利率のレベル、法定貸付上限金利のレベル等が考えられますが、これらに限られません。なお、この資料はいかなる証券の投資勧誘を目的として作成したものではありません。

一注：業績予測に關する注釋事項一

The figures contained in this DATA BOOK with respect to AIFUL's plans and strategies and other statements that are not historical facts are forward-looking statements about the future Performance of AIFUL which are based on management's assumptions and belief in light of the information currently available to it and involve risks and uncertainties and actual results may differ from those in the forward-looking statements as a result of various facts. Potential risks and uncertainties include, without limitation, general economic conditions in AIFUL's market and changes in the size of the overall market for consumer loans, the rate of default by customers, the level of interest rates charged by AIFUL. This DATA BOOK does not constitute any offer of any securities for sale.

AIFUL株式会社  
AIFUL CORPORATION

主要利益数値 (Review of Profit / Group & AIFUL)

(1) 連結 (Consolidated)

	年/決算月(Fiscal Year)										
	08/3	06/9	07/3	07/9	2008/3(E)						
営業収益	(百万円)	549,547	6.0	262,283	-3.9	499,031	-9.2	218,502	-17.5	403,844	-19.1
営業費用	(百万円)	424,431	10.6	234,539	18.6	662,832	56.2	195,433	-16.7	371,980	-43.9
営業利益	(百万円)	125,116	-7.1	27,744	-63.0	-163,801	-	21,068	-24.1	31,884	-
経常利益	(百万円)	126,964	-6.2	28,115	-62.9	-163,092	-	21,504	-23.5	32,000	-
当期純利益	(百万円)	65,827	-13.1	-179,564	-	-411,250	-	21,475	-	32,133	-
総資産	(百万円)	2,790,969	8.4	2,490,928	-7.1	2,214,559	-20.7	2,016,531	-19.0	1,938,833	-12.5
純資産	(百万円)	681,694	10.4	495,339	-25.1	257,144	-62.3	272,881	-44.9	280,700	9.2
一株当たり当期純利益	(円)	464.84	-41.9	-1,267.91	-	-2,903.85	-	151.68	-	226.96	-
一株当たり純資産	(円)	4,813.45	-26.4	3,447.03	-26.2	1,777.44	-63.1	1,887.85	-45.2	1,943.41	9.3
配当性向	(%)	12.9	5.4	-	-	-	-	13.2	-	17.6	-
自己資本比率	(%)	24.4	0.4	19.6	-5.7	11.4	-13.0	13.3	-6.3	14.2	2.8
純資産当期純利益率	(%)	10.1	-2.9	-	-	-88.1	-96.3	16.6	-	12.2	100.3
純資産当期純利益率	(%)	2.5	-0.6	-	-	-16.4	-18.9	2.0	-	1.5	18.0

注: 斜体数値は増減数 Notes: Italic Font = Increase or Decrease

(2) 単体 (AIFUL)

	年/決算月(Fiscal Year)										
	08/3	06/9	07/3	07/9	2008/3(E)						
営業収益	(百万円)	343,515	0.9	159,524	-7.6	300,755	-12.4	125,211	-21.5	235,055	-21.8
営業費用	(百万円)	255,966	9.8	140,095	20.5	407,693	59.3	114,888	-18.0	220,629	-45.9
営業利益	(百万円)	87,548	-18.6	19,428	-65.5	-106,937	-	10,323	-46.9	14,426	-
経常利益	(百万円)	94,632	-15.9	22,283	-62.7	-101,225	-	13,163	-40.9	20,000	-
当期純利益	(百万円)	50,381	-25.1	-159,647	-	-359,399	-	18,409	-	32,454	-
総資産	(百万円)	2,204,482	8.4	1,906,636	-10.5	1,660,826	-24.7	1,491,234	-21.8	1,456,844	-12.3
純資産	(百万円)	632,917	8.3	459,395	-25.9	255,005	-59.7	267,535	-41.8	278,748	9.3
期末発行済株式総数	(千株)	142,035	50.0	142,035	0.0	142,035	0.0	142,035	0.0	142,035	0.0
一株当たり当期純利益	(円)	355.77	-50.0	-1,127.27	-	-2,537.73	-	130.03	-	229.23	-
一株当たり純資産	(円)	4,469.03	-27.8	3,243.80	-25.9	1,800.60	-59.7	1,889.85	-41.7	1,968.85	9.3
一株当たり配当金	(円)	60.00	0.0	30.00	0.0	60.00	0.0	20.00	-33.3	40.00	-33.3
配当性向	(%)	16.9	8.5	-	-	-	-	15.4	-	17.4	-
自己資本比率	(%)	28.7	0.0	24.1	-5.0	15.4	-13.3	17.9	-6.2	19.1	3.7
純資産当期純利益率	(%)	8.3	-3.9	-	-	-81.0	-89.2	14.1	-	12.2	93.7
純資産当期純利益率	(%)	2.4	-1.0	-	-	-18.6	-21.0	2.3	-	2.1	20.7

注: 斜体数値は増減数 Notes: Italic Font = Increase or Decrease

2. グループ会計営業実績 (Review of Operation / Group Total)

営業債権ベース(Managed Asset Basis)

(1) 営業実績 (Operating Results)

年/決算月(Fiscal Year)	06/3		06/9		07/3		07/9		2008/3(E)	
	増減率(yoy%)	増減額								
営業債権合計 (百万円) Total Receivable Outstanding (Million)	2,681,746	6.3	2,563,501	-1.8	2,969,585	-11.6	2,159,949	-15.7	2,017,410	-14.9
営業貸付金残高 Loans Outstanding	2,232,417	6.5	2,145,220	-1.1	1,985,263	-11.1	1,810,833	-15.6	1,674,365	-15.7
無担保ローン Unsecured	1,709,184	5.4	1,652,361	-1.2	1,537,904	-10.0	1,397,591	-15.4	1,281,706	-16.7
有担保ローン Home Equity	357,025	1.4	325,322	-8.1	291,716	-18.3	265,597	-18.4	245,667	-15.8
事業者ローン Small Business	166,208	37.4	167,536	17.0	155,642	-6.4	147,644	-11.9	146,990	-5.6
総合繰越 Credit Card Shopping	101,134	27.0	106,858	20.3	117,222	15.9	118,185	10.6	127,084	8.4
個人転送 Installment Sales Finance	183,907	-10.9	150,879	-22.3	112,517	-38.8	83,449	-44.7	65,194	-42.1
支払承諾返返 Guarantee	153,766	8.7	148,930	1.0	141,929	-7.7	134,779	-9.5	138,579	-2.4
その他営業債権 Other	10,920	-	11,614	12.3	12,652	20.3	12,701	9.4	12,205	-3.5
口座数(残高あり) (千件) Customer Accounts (Thousand)	3,898	2.7	3,773	-2.2	3,547	-9.0	3,291	-12.8	-	-
無担保ローン Unsecured	3,694	2.1	3,577	-2.5	3,366	-8.9	3,122	-12.7	-	-
有担保ローン Home Equity	104	4.8	96	-6.0	87	-16.5	80	-16.4	-	-
事業者ローン Small Business	99	28.0	98	12.0	93	-5.2	88	-10.9	-	-
一口座当たり残高 Per Account	572	3.7	568	1.1	559	-2.3	550	-3.2	-	-
無担保ローン Unsecured	462	3.1	461	1.3	456	-1.2	447	-3.1	-	-
有担保ローン Home Equity	3,411	-3.3	3,379	-2.3	3,338	-2.1	3,301	-2.3	-	-
事業者ローン Small Business	1,681	8.0	1,692	4.5	1,666	-1.2	1,674	-1.1	-	-
クレジットカード会員数 (千件) Credit Card Holders (Thousand)	13,096	9.4	13,592	9.3	14,085	7.4	14,541	7.0	14,712	4.6
個人転送口座数 (千件) Shopping Installment Accounts (Thousand)	634	-21.7	553	-32.5	458	-27.6	365	-33.9	-	-
新規顧客件数 (千件) New Accounts (Thousand)	597	2.5	155	-48.4	258	-56.7	82	-46.9	160	-37.5
無担保ローン Unsecured	533	1.2	145	-46.1	242	-54.5	76	-47.1	148	-38.1
有担保ローン Home Equity	25	4.6	1	-90.2	1	-93.1	0	-61.5	1	-13.0
事業者ローン Small Business	38	22.4	8	-52.1	13	-63.1	5	-42.6	9	-30.1
新規クレジットカード発券数 (千枚) New Issue of Credit Card (Thousand)	2,310	8.9	1,136	-3.4	2,180	-5.7	995	-12.4	1,947	-10.7

2) チャネル展開 (Marketing Channel)

年/決算月(Fiscal Year)	06/3		06/9		07/3		07/9		2008/3(E)	
	増減率	増減額	増減率	増減額	増減率	増減額	増減率	増減額	増減率	増減額
ローン専業店舗数 (店) Loan Business Branches	2,722	396	2,713	248	2,307	-415	1,224	-1,489	1,214	-1,093
有人店舗 Staffed Branches	873	-11	820	-73	384	-509	232	-568	223	-141
無人店舗 Unstaffed Branches	1,849	407	1,893	321	1,943	94	992	901	991	-952
ローン申込機 Simple Auto Application Machines	310	303	310	210	304	-6	39	-271	38	-266
自動契約機設置台数 Unmanned Loan-contracting machines	2,249	79	2,237	35	1,872	-377	1,100	-1,137	-	-
正社員数(a) N. of Employees (regularly payroll) (a)	6,675	165	6,876	69	6,477	-199	5,306	-1,570	5,144	-1,333
非正社員数(b) N. of Employees (temp.) (b)	3,562	176	3,440	188	3,278	-284	2,536	-904	-	-
合計(a)+(b) Total (a)+(b)	10,237	341	10,316	257	9,755	-482	7,842	-2,474	-	-
非正社員比率(b)/(a+b) Ratio of N. of Employees (b)/(a+b)	34.8	0.6	33.3	1.0	33.6	-1.2	32.3	-1.0	-	-

注) 斜体数値は増減数 Notes: Italic Font = Increase or Decrease

グループ会社損益の内訳 (Revenue and Expenses / Group Total)

対ベース(On-Balance)

(百万円/¥ Million)

	年/決算月(Fiscal Year)			2008/3(E)		
	06/9	07/3	07/9	07/9	2008/3(E)	増減率 (yoy%)
営業収益						
営業収益	262,283	499,031	216,502	100.0	403,644	100.0
営業外収益	236,055	448,662	191,345	88.4	354,711	87.9
営業外費用	196,418	374,839	161,883	74.8	299,018	74.1
営業利益	23,517	43,575	17,142	7.9	31,898	7.9
営業外利益	16,119	30,247	12,319	5.7	23,795	5.9
営業外費用	6,195	12,754	7,111	3.3	14,859	3.7
営業利益	7,468	12,998	3,934	1.8	6,937	1.7
営業外利益	4,668	9,186	4,348	2.0	8,631	2.1
営業外費用	36	111.8	229	554.3	482	0.1
営業利益	7,858	15,200	9,523	4.4	18,019	4.5
営業外利益	303	527	415	0.2	834	0.2
営業外費用	1,798	3,725	3,388	1.6	6,398	1.6
営業利益	2,328	4,022	2,374	1.1	4,335	1.1
営業外利益	3,428	6,924	3,334	1.5	6,452	1.6
営業外費用	234,539	662,832	195,433	90.3	371,980	92.2
営業利益	18,314	36,615	16,985	7.8	35,314	8.7
営業外利益	1,407	2,829	2,727	1.3	5,048	1.3
営業外費用	72	125	125	0.1	412	0.1
営業利益	1,335	2,666	2,601	1.2	4,636	1.1
営業外利益	214,816	623,387	175,720	81.2	331,596	82.2
営業外費用	103,909	340,363	73,192	33.8	158,669	39.3
営業利益	89,343	205,980	127,400	58.8	237,215	58.8
営業外利益	19,343	113,074	35,961	16.6	38,037	9.4
営業外費用	13,976	36,308	35,554	16.4	64,470	16.0
営業利益	9,082	15,073	3,925	1.8	56.8	0.2
営業外利益	30,040	56,631	22,985	10.6	45,990	11.4
営業外費用	867	1,734	427	0.2	855	0.2
営業利益	51,574	96,509	39,227	18.1	80,742	20.0
営業外利益	27,744	163,801	21,088	9.7	31,684	7.8
営業外費用	592	1,064	533	0.2	439	0.1
営業利益	28,115	163,092	97	0.0	123	0.0
営業外利益	418	3,744	965	0.5	1,435	0.4
営業外費用	177,403	14,695.9	700	0.3	1,847	0.5
営業利益	14,439	15,795	4,643	2.1	4,270	1.1
営業外利益	16,054	24,733	4,512	-2.1	-4,949	-1.2
営業外費用	201	1,540	163	0.1	133	0.0
営業利益	-179,564	-411,250	21,475	9.9	32,133	8.0

※当社グループは、平成18年10月に日本公認会計士協会より公表された「消費者金融会社等の利息返還請求による損失に係る引当金の計上に関する監査上の取扱い」に基づき、利息返還請求引当金の見積り方法を変更したことに伴い、貸倒引当金繰入額107,012百万円、利息返還損失繰入金繰入額69,312百万円を特別損失に計上しています。

AIFUL Group has revised the reserve for interest repayment losses to 69,312 million yen and the reserve for bad debts to 107,012 million yen to accompany the announcement of the Accounting Treatment for Calculation of Reserves Relating to Losses at Consumer Finance Companies, etc., Resulting from Interest Repayment Claims by the Japanese Institute of Certified Public Accountants (JICPA) on October, 2006.

1. グループ会社資金調達の状況 (Review of Funding / Group Total)

営業債権ベース(Managed Asset Basis)

1) 形態別調達金額 (Amount of Borrowings by Type of Lender)

	年次算月(Fiscal Year)				(百万円/¥ Million)				
	06/3	06/9	07/3	07/9	2008/3(E)	07/9	07/3	07/9	2008/3(E)
借入金									
Borrowings	1,128,905	981,493	930,279	808,368	55.7	55.7	55.7	53.9	-
都市銀行等	149,677	140,099	153,667	134,976	9.2	9.2	9.2	9.0	-
信託銀行	423,831	355,017	330,245	289,730	19.6	19.6	19.6	19.3	-
地方銀行・第二地方銀行	204,120	192,462	171,641	141,852	10.3	10.3	10.3	9.5	-
生命保険会社	142,853	112,669	92,171	73,067	6.2	6.2	6.2	4.9	-
損害保険会社	34,387	29,477	26,044	20,392	1.6	1.6	1.6	1.4	-
外国銀行	10,000	12,000	15,000	15,000	0.5	0.5	0.5	1.0	-
シンジケートローン	26,945	2,350	-	-	1.4	1.4	-	-	-
債権譲渡	75,283	76,446	69,584	65,191	3.8	3.8	4.2	4.3	-
その他	61,808	60,971	72,026	68,158	3.1	3.1	4.3	4.5	-
CP・社債等	859,570	830,589	739,945	690,302	43.2	43.2	44.3	46.1	-
CP	25,000	20,000	-	-	1.3	1.3	-	-	-
SB	510,500	448,000	496,100	453,100	25.7	25.7	29.7	30.2	-
ABS・ABL	324,070	362,589	243,845	237,202	16.3	16.3	14.6	15.8	-
流動化	1,988,476	1,812,082	1,670,225	1,498,671	100.0	100.0	100.0	100.0	-
合計	1,988,476	1,812,082	1,670,225	1,498,671	100.0	100.0	100.0	100.0	1,460,408

2) 長期・短期別調達金額 (Short and Long-term Borrowings)

	年次算月(Fiscal Year)				(百万円/¥ Million)				
	06/3	06/9	07/3	07/9	2008/3(E)	07/9	07/3	07/9	2008/3(E)
短期調達									
Short-term Borrowings	138,200	123,050	91,370	86,770	6.8	6.8	5.5	5.8	6.1
短期借入	113,200	83,050	91,370	86,770	5.7	5.7	5.5	5.8	-
流動化	-	20,000	-	-	-	-	-	-	-
ABL	-	20,000	-	-	-	-	-	-	-
CP	25,000	20,000	-	-	1.3	1.3	-	-	-
長期調達	1,850,276	1,689,032	1,578,855	1,411,901	93.2	93.2	94.5	94.2	93.9
Long-term Borrowings	1,850,276	1,689,032	1,578,855	1,411,901	93.2	93.2	94.5	94.2	93.9
固定金利借入	236,640	224,609	199,031	167,909	11.9	11.9	11.9	11.2	-
Fixed Rate	236,640	224,609	199,031	167,909	11.9	11.9	11.9	11.2	-
変動金利借入	779,064	673,834	639,878	553,688	39.2	39.2	38.3	36.9	-
Floating Rate	779,064	673,834	639,878	553,688	39.2	39.2	38.3	36.9	-
キャップ	268,750	221,250	193,750	164,828	13.5	13.5	12.9	11.0	-
With Cap	268,750	221,250	193,750	164,828	13.5	13.5	12.9	11.0	-
スワップ	714,123	628,068	618,995	548,998	35.9	35.9	37.1	36.6	-
With Swap	714,123	628,068	618,995	548,998	35.9	35.9	37.1	36.6	-
社債等(固定)	498,000	448,000	484,580	453,100	25.0	25.0	29.0	30.2	-
SB	498,000	448,000	484,580	453,100	25.0	25.0	29.0	30.2	-
社債等(変動)	218,123	180,068	134,415	95,898	10.9	10.9	8.0	6.4	-
ABS, ABL	218,123	180,068	134,415	95,898	10.9	10.9	8.0	6.4	-
流動化	120,447	162,520	120,950	141,303	6.1	6.1	7.2	9.4	-
SB	120,447	162,520	120,950	141,303	6.1	6.1	7.2	9.4	-
社債等(流動)	12,500	-	11,520	-	0.6	0.6	0.7	-	-
With Swap	12,500	-	11,520	-	0.6	0.6	0.7	-	-
流動化	107,947	162,520	109,430	141,303	5.4	5.4	6.6	9.4	-
ABS, ABL	107,947	162,520	109,430	141,303	5.4	5.4	6.6	9.4	-
キャップ	57,947	42,520	109,430	141,303	2.9	2.9	6.8	9.4	-
With Cap	57,947	42,520	109,430	141,303	2.9	2.9	6.8	9.4	-
固定金利借入比率	950,763	852,677	847,386	716,908	47.8	47.1	50.7	47.8	-
Rate of Fixed Rate Borrowings to Total Borrowings	950,763	852,677	847,386	716,908	47.8	47.1	50.7	47.8	-
変質固定金利借入比率	1,534,161	1,362,012	1,366,102	1,217,355	77.2	75.2	81.8	81.2	-
Ratio of Borrowings at Fixed Ratio	1,534,161	1,362,012	1,366,102	1,217,355	77.2	75.2	81.8	81.2	-
合計	1,988,476	1,812,082	1,670,225	1,498,671	100.0	100.0	100.0	100.0	1,460,408

3) 調達金利(Funding Rate)

	年次算月(Fiscal Year)				(%)	
	06/3	06/9	07/3	07/9	2008/3(E)	07/9
調達金利	1.55	1.61	1.80	1.87	2.23	2.23
Funding Rate	1.55	1.61	1.80	1.87	2.23	2.23
間接	1.71	1.89	2.03	2.15	-	-
Indirect	1.71	1.89	2.03	2.15	-	-
直接	1.33	1.27	1.51	1.54	-	-
Direct	1.33	1.27	1.51	1.54	-	-

※調達金利=未約定ベース平均表面金利 ※Funding Rate = Interest Rate / Average Borrowing

(参考)

長期プライムレート	2.10	2.30	2.20	2.25	2.95
Long term prime rate	2.10	2.30	2.20	2.25	2.95

アイフル営業実績 (Review of Operation / AIFUL)

1) 営業実績 (Operating Results)

営業実績合計	年/決算月(Fiscal Year)				
	08/3	06/9	07/3	07/9	2008/3(E)
営業貸付金残高 (百万円)	1,572,246	1,490,242	1,361,303	1,227,715	1,128,446
無担保ローン	1,512,717	1,425,810	1,298,611	1,166,767	1,064,057
有担保ローン	133,083	108,331	995,077	894,929	817,689
Home Equity	341,152	308,446	274,787	248,241	225,732
Small Business	38,480	34,332	28,747	23,597	20,636
支払保証返	62,313	61,437	58,914	56,740	59,482
個人保証	41,496	40,371	38,179	36,252	36,612
事業者保証	20,817	21,066	20,734	20,487	22,870
その他	2,216	2,994	3,777	4,208	4,907
口数	2,057	2,060	1,894	1,723	1,578
無担保ローン	2,057	1,942	1,788	1,628	1,490
有担保ローン	101	92	84	77	71
Home Equity	31	25	21	18	16
Small Business	27	25	21	18	16
一口貸付金残高 (千円)	691	692	685	676	674
無担保ローン	550	557	556	549	549
有担保ローン	335	331	329	322	314
Home Equity	41	37	35	32	30
Small Business	1,385	1,370	1,336	1,298	1,273
新規顧客数 (千件)	370	90	156	60	33
無担保ローン	338	89	155	59	32
有担保ローン	23	0	0	0	0
Home Equity	9	0	0	0	0
Small Business	9	0	0	0	0
営業平均回収率 (%)	22.4	21.1	20.8	19.6	19.2
無担保ローン	24.2	23.1	22.9	21.6	21.2
有担保ローン	15.9	13.8	13.5	12.3	11.9
Home Equity	25.2	23.6	22.7	19.8	18.9
Small Business	-0.4	-2.0	-2.5	-3.3	-3.8

※1: 営業平均回収率 = 営業貸付金利息 / (営業貸付金期間初残高 + 営業貸付金期末残高) × 100 (%)  
 ※2: 営業平均回収率は営業貸付金利息 / (営業貸付金期間初残高 + 営業貸付金期末残高) × 100 (%)  
 注) 斜体数値は増減数

2) チャネル展開 (Marketing Channel)

ローン	年/決算月(Fiscal Year)				
	08/3	06/9	07/3	07/9	2008/3(E)
ローン	1,912,967	1,903,964	1,805,931	1,019,574	1,018
無人店舗	511(121)	460(102)	101(6)	101(6)	101
無人店舗	1,397(846)	1,440(862)	1,704(925)	918(568)	917
ローン申込機	310(21)	310(273)	304(269)	39(35)	38
自動契約設置台数	4	3	0	0	0
無人店舗	1,595	1,588	1,501	980	608
ATM-CDネットワーク	1,087	1,130	1,400	879	357
ATM-CDネットワーク	10,989	10,866	10,467	105,926	2,708
ATM-CDネットワーク	1,803	1,809	1,668	1,056	753
提携ATM-CD	84,836	85,510	87,390	88,990	3,480
提携コンビニ	13,350	15,999	15,409	15,580	19
保証提携先金融機関	44	44	43	43	7
個人保証	57	59	58	62	3
事業者保証	3,066	3,216	3,046	2,657	559
正社員数(a)	1,501	1,428	1,328	927	501
非正社員数(b)	4,567	4,644	4,408	3,584	1,060
合計(a+b)	32.9	30.7	30.9	25.9	4.9
非正社員比率(c)=(b)/(a+b)	0.8	0.4	0.4	0.4	0.4

※2: 0はロードサイド型  
 ※3: 提携ATM-CD台数には、セブン銀行(セブン銀行)が含まれております。(08/3:11,484台、06/9:11,726台、07/3:12,088台、07/9:12,548台)  
 注) 斜体数値は増減数

3. AIFUL損益の内訳 (Revenue and Expenses / AIFUL)

	年/決算月(Fiscal Year)			2008/3(E)			増減率 (%)	増減率 (%)
	08/9	07/9	06/9	07/9	06/9	07/9		
営業収益	159,524	300,755	125,211	100.0	235,055	100.0	100.0	
営業貸付金利	155,281	292,668	120,909	96.8	226,731	96.5	-2	
無担保ローン	128,529	243,614	102,236	81.7	192,384	81.8	-2	
有担保ローン	22,447	41,423	16,072	12.8	29,688	12.6	-2	
事業者ローン	4,303	7,630	2,600	2.1	4,659	2.0	-3	
その他の金融収益	12	1,017.2	175	0.1	353	0.2	9	
その他の営業収益	4,230	7,907	4,126	3.3	7,971	3.4	1	
信用保証収益	2,574	5,052	2,399	1.9	4,787	2.0	-1	
債権回収回収額	1,076	1,840	1,376	1.1	2,486	1.1	3	
その他	579	1,014	350	0.3	698	0.3	-3	
営業費用	140,095	407,693	114,888	91.7	220,629	93.9	-4	
金融費用	14,537	28,858	12,925	10.3	26,513	11.3	-1	
その他の営業費用 (SG & A)	125,558	378,834	101,963	81.4	194,116	82.6	-4	
貸倒関連費用	62,719	218,085	110.7	34.8	104,531	44.5	5	
内貸倒損失	57,432	134,128	43.6	84,608	155,558	66.2	1	
利息返還関連費用	16,745	77,081	352.9	21.5	26,936	11.5	-6	
内利息返還金	11,078	28,215	-	20.1	49,626	21.1	7	
広告宣伝費	3,486	5,793	1,942	1.6	4,269	1.8	-2	
支払手数料	6,130	11,449	4,454	3.6	8,788	3.7	-2	
人件費	15,101	28,649	12,068	9.6	23,408	10.0	-1	
賃借料・地代家賃	6,135	11,612	4,074	3.3	8,141	3.5	-2	
消耗品費・修繕費	3,123	5,043	1,862	1.5	4,168	1.8	-1	
通信費	774	1,593	791	0.6	1,779	0.8	1	
保険料	2,298	2,771	121	0.1	212	0.1	-9	
減価償却費	4,310	8,641	3,494	2.8	6,835	2.9	-2	
事業税	339	514	173	0.1	285	0.1	-4	
その他	4,393	7,667	2,493	2.0	4,764	2.0	-3	
営業利益	19,428	-106,937	10,323	8.3	14,426	6.1	-1	
営業外収益	3,040	6,002	2,916	2.3	5,675	2.4	-1	
営業外費用	185	289	77	0.1	101	0.0	-6	
経常利益	22,283	-101,225	13,163	10.5	20,000	8.5	-1	
特別利益	4	2,941	6,063	4.8	10,215	4.3	24	
特別損失	158,419	70,560.2	2,080.0	0.5	1,059	3.6	-9	
税引前利益	-136,132	-341,163	18,563	14.8	29,156	12.4	-1	
法人税・住民税及び事業税	11,949	7,563	3,561	2.8	3,601	1.5	-5	
法人税等調整額	11,565	10,672	-3,408	-2.7	-6,899	-2.9	-1	
当期純利益	-159,647	-359,399	18,409	14.7	32,454	13.8	-1	

※当社は、平成18年10月に日本公認会計士協会より公表された「消費者金融公社の利息返還請求による損失に係る引当金の計上に関する監査上の取扱い」に基づき、利息返還請求引当金の見積り方法を変更したことに伴い、貸倒引当金繰入額99,197百万円、利息返還損失引当金繰入額57,070百万円、利息返還損失引当金繰入額156,267百万円を特別損失に計上しています。

AIFUL has revised the reserve for interest repayment losses to 57,070 million yen and the reserve for bad debts to 99,197 million yen to accompany the announcement of the Accounting Treatment for Calculation of Reserves Relating to Losses at Consumer Finance Companies, etc., Resulting from Interest Repayment Claims by the Japanese Institute of Certified Public Accountants (JICPA) on October, 2006.

ファイナル資金調達の状況 (Review of Funding / AIFUL)

1) 形態別調達金額 (Amount of Borrowings by Type of Lender)

借入金	06/9		07/3		07/9		2008/3(E)	
	金額	構成比(%)	金額	構成比(%)	金額	構成比(%)	金額	構成比(%)
借入金	648,336	51.1	600,978	50.5	490,548	48.0	-	-
都市銀行等	106,051	8.4	120,203	10.1	102,296	10.0	-	-
信託銀行	229,459	18.1	204,932	17.2	162,086	15.9	-	-
地方銀行	133,751	10.6	118,875	10.0	98,672	9.7	-	-
信用金庫	20,500	1.6	16,600	1.4	13,300	1.3	-	-
生命保険会社	111,070	8.8	91,395	7.7	72,897	7.1	-	-
Life Insurance	28,034	2.2	24,052	2.0	18,930	1.9	-	-
Non-Life Insurance	12,000	0.9	15,000	1.3	15,000	1.5	-	-
外国銀行	4,984	0.4	3,480	0.3	2,161	0.2	-	-
債権連	2,485	0.2	6,459	0.5	5,205	0.5	-	-
その他	619,319	48.9	589,982	49.5	530,510	52.0	6.1	-
Bonds	438,000	34.6	486,100	40.8	443,100	43.4	-	-
普通社債	181,319	14.3	103,882	8.7	87,410	8.6	-	-
流動化	1,267,656	100.0	1,190,980	100.0	1,021,059	100.0	5.3	994,627
合計								

2) 長期・短期別調達金額 (Short and Long-term Borrowings)

借入金	06/9		07/3		07/9		2008/3(E)	
	金額	構成比(%)	金額	構成比(%)	金額	構成比(%)	金額	構成比(%)
短期調達	33,000	2.6	16,000	1.3	16,000	1.6	16,000	1.6
短期借入	13,000	1.0	16,000	1.3	16,000	1.6	-	-
流動化	20,000	1.6	-	-	-	-	-	-
長期調達	1,234,656	97.4	1,174,980	98.7	1,005,059	98.4	978,627	98.4
固定金利借入	166,140	13.1	142,684	12.0	115,406	11.3	2.4	-
Floating Rate	469,196	37.0	442,294	37.1	359,142	35.2	2.8	-
変動金利借入	221,250	17.5	193,760	16.3	164,828	16.1	-	-
キャップ	245,565	19.4	215,535	18.1	194,315	19.0	-	-
スワップ	487,370	38.4	498,462	41.9	450,510	44.1	3.0	-
社債等(固定)	438,000	34.6	474,580	39.8	443,100	43.4	-	-
普通社債	49,320	3.9	23,882	2.0	7,410	0.7	-	-
ABS, ABL	111,999	8.8	91,520	7.7	80,000	7.8	4.5	-
流動化	-	-	11,520	1.0	-	-	-	-
普通社債	-	-	-	-	-	-	-	-
スワップ	-	-	-	-	-	-	-	-
流動化	111,999	8.8	80,000	6.7	80,000	7.8	-	-
ABS, ABL	11,999	0.9	80,000	6.7	80,000	7.8	-	-
キャップ	653,460	51.5	641,148	53.8	565,916	55.4	-	-
固定金利借入比率	1,132,275	89.3	1,130,431	94.9	1,005,059	98.4	-	-
変動固定金利借入比率	1,267,656	100.0	1,190,980	100.0	1,021,059	100.0	2.9	994,627
合計								

※キャップ・スワップには、開始年月日が未到来のキャップ想定元本2,500万円、スワップを含んでおりません。

※The date exclude 2 billion yen notional amount interest cap options and swap options which effective date is not arrived yet.

3) 調達金利 (Funding Rate)

調達金利	06/9	07/3	07/9	2008/3(E)
Funding Rate	1.63	1.80	1.86	2.21
間接	1.88	1.95	2.07	-
直接	1.37	1.65	1.68	-

※調達金利 = 予約定ベース平均調達金利 ※Funding Rate = Interest Rate / Average Borrowing

(参考)

調達金利	06/9	07/3	07/9	2008/3(E)
長期プライムレート	2.30	2.20	2.25	2.95
5年スワップレート	1.27	1.33	1.41	-
10Y JGB	1.67	1.63	1.68	-

アール債権ポートフォリオ (Analysis of Loan Portfolio / A/EUL)

貸付利率別残高構成(Breakdown By Interest Rate)

貸付利率 Interest Rate on Loans to Customers	06/9			07/9			07/9		
	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)
25.0% ≤ <26.0%	314	299,738	27.7	181	75,078	7.5	191	102,065	11.8
26.0% ≤ <27.0%	96	99,350	9.2	19	31,180	3.1	55	40,125	3.4
27.0% ≤ <28.0%	39	37,486	3.5	36	59,523	6.0	32	51,101	2.0
28.0% ≤ <29.0%	129	99,970	9.2	63	83,081	8.3	52	69,488	3.2
29.0% ≤	1,114	444,819	41.1	129	135,728	13.6	112	114,596	6.9
	247	101,665	9.4	150	120,563	12.1	128	101,800	7.9
合計 (Total)	1,942	1,083,031	100.0	1,788	995,077	100.0	1,628	894,929	100.0
13.0% ≤ <14.0%	7	37,217	12.1	7	35,591	13.0	8	34,793	10.9
14.0% ≤ <15.0%	2	18,401	6.0	2	18,413	6.0	2	15,044	2.8
15.0% ≤ <16.0%	3	21,703	7.0	3	19,180	7.0	2	17,300	3.8
16.0% ≤ <17.0%	8	35,892	11.7	8	32,874	11.9	7	30,120	10.2
17.0% ≤ <18.0%	2	13,658	4.4	2	12,184	4.4	2	10,820	2.7
18.0% ≤	3	15,798	5.1	3	13,913	5.1	2	12,342	3.6
合計 (Total)	64	165,674	53.7	57	144,829	52.7	50	127,819	66.1
28.0% ≤ <29.0%	92	308,446	100.0	84	274,787	100.0	77	248,241	100.0
29.0% ≤ <29.0%	15	23,549	68.6	2	2,398	8.3	2	2,716	14.4
29.0% ≤	9	10,768	31.4	4	6,997	24.3	3	6,047	20.2
	0	14	0.0	7	11,539	40.1	6	9,432	35.1
合計 (Total)	25	34,332	100.0	21	28,747	27.2	5	5,400	30.2
合計 (Total)	2,060	1,425,810	100.0	1,894	1,298,611	100.0	1,723	1,166,767	100.0

貸付金額別残高構成(Breakdown By Amount)

貸付金額 Loan Outstanding	06/9			07/9			07/9		
	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)	件数(千件) Account %1	残高(百万円) Loan Balance %2	構成比(%) 構成比(%)
<100	157	10,372	0.9	153	10,528	1.1	153	10,776	9.4
100 ≤ <200	196	31,166	2.8	152	24,139	2.4	143	22,725	8.8
200 ≤ <300	183	40,875	3.6	136	34,384	3.5	122	30,596	7.5
300 ≤ <400	192	67,303	5.9	165	57,857	5.8	153	52,981	9.4
400 ≤ <500	903	432,288	38.2	789	376,236	37.8	700	332,209	43.0
500 ≤ <1,000	249	202,870	17.9	232	171,528	17.2	190	153,764	11.7
1,000 ≤	194	348,406	30.7	179	320,402	32.2	164	291,875	10.1
合計 (Total)	2,057	1,133,083	100.0	1,942	1,083,031	100.0	1,828	894,929	100.0
<1,000	6	3,874	1.1	5	3,451	1.3	5	3,318	6.9
1,000 ≤ <5,000	82	223,320	65.5	75	204,013	66.1	62	164,898	80.9
5,000 ≤ <10,000	11	80,725	23.7	8	65,021	23.7	8	56,946	10.5
10,000 ≤ <50,000	2	32,229	9.4	1	27,586	8.9	1	20,312	1.7
50,000 ≤ <100,000	0	549	0.2	0	373	0.1	0	311	0.0
100,000 ≤	0	453	0.1	0	452	0.2	0	452	0.0
合計 (Total)	101	341,152	100.0	92	308,446	100.0	84	248,241	100.0
<1,000	8	5,109	13.3	7	4,714	13.7	7	3,673	35.6
1,000 ≤ <2,000	16	25,172	65.4	14	21,856	63.7	11	13,702	50.8
2,000 ≤	3	8,198	21.3	2	7,760	22.6	2	6,220	13.5
合計 (Total)	27	38,480	100.0	25	34,332	100.0	18	23,597	100.0
合計 (Total)	2,187	1,512,117	100.0	2,060	1,425,810	100.0	1,894	1,166,767	100.0

※1:Thousand  
※2:Million

9. アイフル無担保ローン顧客属性(Unsecured Loans Customer Profile / AIFUL)

(1) 性別 (Sex)

	年/決算月(Fiscal Year)		06/9		07/3		07/9	
	男性	女性	構成比(%)	絶対数	構成比(%)	絶対数	構成比(%)	絶対数
新規顧客 (New Accounts)	男性	62	70.4	109	70.4	41	88.8	41
	女性	26	29.6	45	29.6	18	31.2	18
	合計	89	100.0	155	100.0	59	100.0	59
既存顧客 (Existing Accounts)	男性	1,339	69.0	1,235	69.1	1,127	69.2	1,127
	女性	602	31.0	552	30.9	501	30.8	501
	合計	1,942	100.0	1,788	100.0	1,628	100.0	1,628

(2) 年齢別(Age)

	年/決算月(Fiscal Year)		06/9		07/3		07/9	
	20~29	30~39	構成比(%)	絶対数	構成比(%)	絶対数	構成比(%)	絶対数
新規顧客 (New Accounts)	20~29	41	46.5	71	46.3	26	44.0	26
	30~39	18	21.2	33	21.7	14	23.9	14
	40~49	13	15.1	23	15.3	9	16.7	9
	50~59	11	12.7	19	12.8	7	12.7	7
	60~	4	4.5	6	3.9	1	2.8	1
合計	89	100.0	155	100.0	59	100.0	59	
既存顧客 (Existing Accounts)	20~29	449	23.1	396	22.2	342	21.0	342
	30~39	555	28.6	511	28.6	466	28.7	466
	40~49	391	20.1	367	20.5	344	21.1	344
	50~59	347	17.9	323	18.1	296	18.2	296
	60~	199	10.3	190	10.6	178	11.0	178
合計	1,942	100.0	1,788	100.0	1,628	100.0	1,628	

(3) 保険種別(Type of Social Security)

	年/決算月(Fiscal Year)		06/9		07/3		07/9	
	会社員(社保)	会社員(国保)	構成比(%)	絶対数	構成比(%)	絶対数	構成比(%)	絶対数
新規顧客 (New Accounts)	会社員(社保)	39	44.3	75	48.6	35	59.4	35
	会社員(国保)	41	46.2	66	43.0	20	34.3	20
	自営業者	8	9.5	13	8.5	3	6.2	3
合計	89	100.0	155	100.0	59	100.0	59	

(4) 年収別(Annual Income)

	年/決算月(Fiscal Year)		06/9		07/3		07/9	
	<2,000	2,000~	構成比(%)	絶対数	構成比(%)	絶対数	構成比(%)	絶対数
新規顧客 (New Accounts)	<2,000	16	18.4	29	18.8	11	18.4	11
	2,000~	22	25.1	38	25.1	14	24.7	14
	3,000~	22	25.6	38	25.1	14	24.8	14
	4,000~	12	14.5	22	14.5	8	14.6	8
	5,000~	9	11.0	17	11.0	6	11.7	6
	7,000~	3	4.3	6	4.4	2	4.8	2
10,000~	0	1.1	1	1.0	0	1.1	0	
合計	89	100.0	155	100.0	59	100.0	59	

10. アイフル貸倒と不良債権 (Credit Cost & NPL's / AIFUL)

1) クレジットコストの状況/年間比較 (Credit Cost / YOY%)

	年/決算月(Fiscal Year)					(百万円/¥ Million)						
	06/3	06/9	07/3	07/9	2006/3(E)	06/3	06/9	07/3	07/9	2006/3(E)	/LU %	/LU %
営業債権合計 (L)	1,577,246	1,490,242	1,361,303	1,227,715	1,128,446	-	-	-	-	-	-	-
期末差引貸付金	1,512,717	1,425,810	1,298,611	1,166,767	1,064,057	-	-	-	-	-	-	-
無担保	1,133,083	1,083,031	995,077	894,929	817,689	-	-	-	-	-	-	-
有担保	341,152	308,446	274,787	248,241	225,732	-	-	-	-	-	-	-
事業者	38,480	34,332	28,747	23,597	20,636	-	-	-	-	-	-	-
支払保証戻返等	64,529	64,431	62,691	60,948	59,482	-	-	-	-	-	-	-
期初貸倒引当金	81,928	85,659	85,659	262,185	262,185	5.19	5.75	6.29	21.36	262,185	23.23	23.23
貸倒発生額合計	93,422	57,432	134,128	84,608	155,558	5.92	3.85	9.85	6.89	155,558	13.79	13.79
前年同期比	2.4	26.9	43.6	47.3	16.0	-	-	-	-	-	-	-
貸倒発生額	91,890	56,350	131,693	82,855	152,403	6.07	3.95	10.14	7.10	152,403	14.32	14.32
前年同期比	1.7	26.6	43.3	47.0	15.7	-	-	-	-	-	-	-
無担保	80,606	50,684	119,087	75,044	137,476	7.11	4.68	11.97	8.39	137,476	16.81	16.81
有担保	8,940	4,180	8,575	5,012	10,163	2.62	1.36	3.12	2.02	10,163	4.50	4.50
事業者	2,343	1,485	4,020	2,797	4,765	6.09	4.33	13.98	11.86	4,765	23.09	23.09
支払保証戻返等	1,532	1,082	2,444	1,753	3,154	2.37	1.68	3.90	2.88	3,154	5.30	5.30
個別貸倒引当金繰入 (個別引当) ※	6,366	2,475	6,917	3,126	8,617	0.42	0.17	0.53	0.27	8,617	0.81	0.81
③ Non-operating Allowance for bad debt ※	-	-	-	-	-	-	-	-	-	-	-	-
無担保	2,537	2,025	2,470	2,102	2,762	0.22	0.19	0.25	0.23	2,762	0.34	0.34
有担保	3,705	393	4,354	969	5,764	1.09	0.13	1.58	0.39	5,764	2.55	2.55
事業者	124	55	92	53	91	0.32	0.16	0.32	0.23	91	0.44	0.44
①+②	99,789	59,907	141,046	87,734	164,175	6.33	4.02	10.36	7.15	164,175	14.55	14.55
前年同期比	2.7	23.0	41.3	46.5	16.4	-	-	-	-	-	-	-
②+③	98,256	58,825	138,601	85,981	161,020	6.50	4.13	10.67	7.37	161,020	15.13	15.13
前年同期比	2.1	22.7	41.1	46.2	16.2	-	-	-	-	-	-	-
無担保	83,143	52,710	121,558	77,147	140,238	7.34	4.87	12.22	8.62	140,238	17.15	17.15
有担保	12,645	4,574	12,930	5,982	15,927	3.71	1.48	4.71	2.41	15,927	7.06	7.06
事業者	2,467	1,541	4,113	2,851	4,855	6.41	4.49	14.31	12.08	4,855	23.53	23.53
支払保証戻返等	1,532	1,082	2,444	1,753	3,154	2.36	1.68	3.90	2.88	3,154	5.30	5.30
貸倒関連費用(営業費用)	103,520	62,719	218,085	43,549	104,531	6.56	4.21	16.02	3.55	104,531	9.26	9.26
貸倒関連費用(特別損失)	-	99,197	99,197	-	-	-	6.88	7.29	-	-	-	-
期末貸倒引当金	85,659	187,668	262,185	218,001	202,543	5.43	12.59	19.26	17.76	202,543	17.95	17.95
内債権放棄	-	120,609	167,530	121,201	96,549	-	8.46	12.90	10.39	96,549	9.07	9.07
利息返還損失引当金	17,019	79,757	122,956	124,744	100,266	1.13	5.59	9.47	10.69	100,266	9.42	9.42

※: 個別貸倒引当金繰入 = 破産更生債権(有担保)+ 民事再生債権  
 Non-operating allowance for bad debt = Loans with legal bankruptcy (home equity) + Loans with civil rehabilitation law.

0. アイフル貸倒&不良債権 (Credit Cost & NPL's / AIFUL)

2) 不良債権の状況(金融庁「4分類」)(NPL defined by FSA)

	年/決算月(Fiscal Year)				(百万円/¥ Million)			
	06/3	06/8	07/3	07/9	07/9	2008/3(E)	2008/3(E)	/L %
期末営業貸付金 (L) Loans outstanding	1,512,717	1,425,810	1,298,611	1,166,767	-	1,084,057	-	-
無担保 Unsecured	1,133,083	1,083,031	995,077	894,929	-	817,689	-	-
有担保 Home equity	341,152	308,446	274,787	248,241	-	225,732	-	-
事業者 Small business	38,480	34,332	28,747	23,597	-	20,636	-	-
4分類開示債権合計 ① NPL total	146,236	212,267	238,132	239,842	18.34	20.56	-	-
破綻先 Category 4	30,309	31,081	36,935	39,142	2.84	3.35	-	-
延滞債権 Category 3	63,877	119,706	142,932	142,496	11.01	12.21	-	-
3ヶ月以上延滞債権 Category 2	15,666	29,036	20,361	18,512	1.57	1.59	-	-
貸出条件緩和債権 Category 1	36,383	32,442	37,903	39,690	2.92	3.40	-	-
うち無担保ローン ② Unsecured Loan	84,234	119,349	130,819	124,979	13.15	13.97	-	-
破綻先 Category 4	4,169	3,877	4,152	3,885	0.42	0.43	-	-
延滞債権 Category 3	32,548	62,244	74,402	68,079	7.48	7.61	-	-
3ヶ月以上延滞債権 Category 2	11,899	21,682	16,056	15,007	1.61	1.68	-	-
貸出条件緩和債権 Category 1	35,617	31,544	36,207	38,006	3.64	4.25	-	-
期末貸倒引当金 ③ Allowances for NPL	106,998	207,804	331,951	282,369	25.56	24.20	268,252	25.21
無税 Un taxable	105,530	111,466	109,894	99,232	8.46	8.50	99,984	9.40
有税 Taxable	1,467	96,337	222,056	183,137	17.10	15.70	168,267	15.81
流動 Current assets ④	85,659	187,668	262,185	218,001	20.19	18.68	202,543	19.03
固定 Fixed assets	21,339	20,136	69,765	64,368	5.37	5.52	65,709	6.18
NPLカバー率 (ALL) ③/① Coverage ratio (All)	73.2	97.9	139.4	117.7	-	-	-	-
NPLカバー率(無担保) ④/② Coverage ratio (Unsecured)	101.7	157.2	200.4	174.4	-	-	-	-

破綻先

未取利息不計上貸付金のうち、破産債権、再生債権、更生債権、その他これらに属する貸付金

延滞債権

その他の未取利息不計上の、5ヶ月以上11ヶ月未満延滞債権(回収専門の管理センターが管理) 但し、債務者の経営再建または支障を図ることを目的として利息の支払いを猶予したものを除く

3ヶ月以上延滞債権

営業店債権の内、3ヶ月以上5ヶ月未満の延滞債権(未取利息計上)

貸出条件緩和債権

上記以外の当該貸付金の回収を促進することなどを目的に、金利の減免等債権者に有利となる取決めを行なった貸付金

Claims in bankruptcy (category 4):

Loans to borrowers declared bankruptcy, to borrowers under reorganization, or other similar circumstances, which are part of loans exclusive of accrued interest.

Loans in arrears (category 3):

NPL's exclusive of accrued interest. That are past due for over 5 months or more and held by collection department. This category excludes loans on which interest is being waived in support of business restructuring.

Loans in arrears longer than 3 months (category 2):

NPL's past due for 3 months or more that do not fall into the above two categories.

Loans with adjusted terms (category 1):

NPL's, other than those in the above three categories, in which favorable terms, such as the reduction of interest, have been granted with a view to promoting recovery of the loans.



1. ライフ営業指標 (Review of Operation / LIFE)

※ 資産ベース (Managed Asset Basis)

1) 営業実績 (Operating Results)

会計残高 (On-Balance) (Off-Balance)

	07/9	07/8	増減率(yo%)	07/9	07/8	増減率(yo%)
				①	②	
②	541,323	-8.5	129,477			
	154,531	-18.3	47,103			
	93,182	12.8	25,023			
	61,369	-42.3	22,080			
	300,261	-1.9	82,373			
	173,189	-2.0	54,019			
	125,332	-2.3	28,355			
	1,738	64.1	-			
	78,037	-10.8	-			
	26,304	-3.8	-			
	51,733	-14.0	-			
	8,493	-1.5	-			

	06/9		07/3		07/9		2008/3(E)	
	増減率(yo%)	07/3	増減率(yo%)	07/9	増減率(yo%)	2008/3(E)	増減率(yo%)	2008/3(E)
営業債権合計 (百万円) (Million)	753,769	-2.1	717,884	-7.9	670,800	-11.0	644,238	-10.3
新規売掛金 (百万円) (Million)	257,736	-8.9	229,735	-19.4	201,634	-21.8	192,259	-19.3
総貸付 (百万円) (Million)	106,856	20.3	117,222	15.9	118,185	10.6	127,064	8.4
商品貸付 (百万円) (Million)	150,880	-25.6	112,512	-38.8	83,449	-44.7	65,194	-42.1
営業貸付金 (百万円) (Million)	399,921	4.4	386,260	0.4	382,634	-4.3	365,582	-7.7
カードキャッシング (百万円) (Million)	228,652	6.1	229,984	4.2	227,208	-0.6	222,333	-3.3
キャッシング (百万円) (Million)	170,209	1.9	164,880	-4.8	153,687	-9.7	141,150	-15.4
その他 (百万円) (Million)	1,059	111.8	1,395	95.1	1,738	64.1	2,098	50.4
支払手形戻 (百万円) (Million)	87,490	-7.7	83,013	-9.2	78,037	-10.8	79,097	-4.7
高利商品 (百万円) (Million)	27,343	8.1	26,914	0.6	26,304	-3.8	30,936	14.9
低利商品 (百万円) (Million)	60,147	-13.5	56,099	-13.3	51,733	-14.0	48,161	-14.1
その他営業債権 (百万円) (Million)	8,621	-0.3	8,876	6.7	8,493	-1.5	7,298	-17.8
クレジットカード (百万円) (Million)	13,592	1,154	14,065	969	14,541	949	14,712	647
有効カード会員数 (千人) (Thousand)	1,909	1,961	2,009	747	2,009	700	2,046	85
プロパー (千人) (Thousand)	1,683	985	12,103	627	12,532	649	12,666	562
提携 (千人) (Thousand)	1,136	27	2,180	-120	995	-141	1,947	-232
新規発行数 (千枚) (Thousand)	131	23	241	8	102	-29	232	-9
プロパー (千枚) (Thousand)	1,004	14	1,938	-139	892	-112	1,714	-224
提携 (千枚) (Thousand)	65	8.3	65	3.2	66	1.5	69	6.2
現金貸付 (百万円) (Million)	272	0.4	272	0.4	271	-0.4	271	-0.4
キャッシング (百万円) (Million)	23,215	-61.6	32,526	-69.9	62,13	-73.2	12,743	-80.0
商品貸付 (百万円) (Million)	386,440	14.2	796,600	12.8	421,863	9.2	866,144	8.7
総貸付 (百万円) (Million)	265,858	20.6	561,299	19.2	311,820	17.3	647,965	19.4
キャッシング (百万円) (Million)	172	-0.7	171	-0.2	173	0.7	166	-0.6
平均貸付 (百万円) (Million)	9.9	0.0	9.9	0.7	10.3	0.4	10.5	0.5
新規売掛金収益 (百万円) (Million)	11.8	-0.2	11.9	-0.1	12.3	0.5	12.4	0.4
クレジットキャッシング (百万円) (Million)	9.1	-0.2	9.0	-0.2	8.7	-0.4	8.7	-0.2
商品貸付 (百万円) (Million)	23.4	-0.8	23.0	-0.9	22.1	-1.3	20.6	-2.4
営業貸付収益 (百万円) (Million)	23.0	-0.6	22.8	-0.6	22.0	-1.0	21.0	-1.8
カードキャッシング (百万円) (Million)	24.0	-1.0	23.4	-1.3	22.4	-1.6	20.1	-3.3
キャッシング (百万円) (Million)	4.7	0.3	4.7	0.3	4.9	4.9	4.9	0.2

注) 斜体数値は増減率 Notes: Italic Font = Increase or Decrease

2) チャネル展開 (Marketing Channel)

	06/9		07/3		07/9		2008/3(E)	
	増減率(yo%)	07/3	増減率(yo%)	07/9	増減率(yo%)	2008/3(E)	増減率(yo%)	2008/3(E)
営業店舗数 (店) (Business Branches)	286	183	-105	138	-143	139	-44	
支店 (店) (Branches)	69	56	-13	11	-58	11	-45	
ライフカード店 (店) (Life card (new concept branches))	13	12	3	12	13	13	7	
キャッシングプラザ (店) (Cash Plaza)	204	-6	-95	115	-89	115	0	
有店 (店) (Staffed)	103	-17	41	-69	41	41	0	
無人 (店) (Unstaffed)	101	5	74	-26	74	74	0	
加盟店数 (店) (Member Merchant)	99,659	2,973	101,575	3,192	103,790	4,137	106,053	
新設保証機構 (店) (New Guarantor)	117	9	115	7	115	-2	125	
正社員数 (人) (N. of Employees (regular payroll) (a))	1,975	1,886	24	-669	1,474	-412	-214	
非正社員数 (人) (N. of Employees (temp.) (b))	1,806	1,743	-103	1,545	-261	1,529	-214	
合計 (人) (Total (a)+(b))	3,781	107	3,629	-78	3,051	-730	3,003	
非正社員比率 (人) (Ratio of N. of Employees (b)/(a+b))	47.8	-7.4	48.0	2.9	50.8	2.9	2.9	

注) ライフカードの「営業店舗」は「営業店舗」から除かれている。また、「社内管理用の参考数値」です。  
Notes: The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

2. ライフ損益の内訳 (Revenue and Expenses / LIFE)

営業債権ベース(Managed Asset Basis)

(百万円/¥ Million)

	06/9			07/3			07/9			2008/3(E)		
	増減率 (yoy%)											
営業収益	66,564	129,479	-3.3	61,867	113,820	100.0	61,867	113,820	100.0	113,820	100.0	-12.1
損戻売掛金取戻	14,116	26,618	-9.7	11,342	22,233	18.3	11,342	22,233	18.3	22,233	19.5	-16.5
総合料徴	6,449	13,316	15.5	7,326	15,117	11.8	7,326	15,117	13.3	15,117	13.3	13.5
商品料徴	7,659	13,289	-25.9	4,011	7,108	6.5	4,011	7,108	6.2	7,108	6.2	-46.5
その他	6	11	-59.3	3	7	0.0	3	7	0.0	7	0.0	-36.4
営業貸付収益	46,605	91,342	0.0	44,993	80,613	72.7	44,993	80,613	70.8	80,613	70.8	-11.7
カードキャッシング	25,976	51,615	2.2	27,031	49,361	43.7	27,031	49,361	43.4	49,361	43.4	-4.4
キャッシュラガ	20,576	39,606	-2.8	17,869	31,049	28.9	17,869	31,049	27.3	31,049	27.3	-21.6
その他融資	52	173.7	120	82	202	0.1	82	202	0.2	202	0.2	68.3
信用保証収益	2,094	4,134	-2.5	1,949	3,844	3.2	1,949	3,844	3.4	3,844	3.4	-7.0
その他の金融収益	37	64	23.1	75	128	0.1	75	128	0.1	128	0.1	100.0
その他の営業収益	3,711	7,319	-17.2	3,516	7,000	5.7	3,516	7,000	6.2	7,000	6.2	-4.4
償却債権回収額	960	1,664	-52.9	694	1,294	1.1	694	1,294	1.1	1,294	1.1	-22.2
その他の業務収入	2,751	5,655	6.5	2,822	5,706	4.8	2,822	5,706	5.0	5,706	5.0	0.9
営業費用	60,418	148,559	36.2	56,846	108,858	91.9	56,846	108,858	95.6	108,858	95.6	-26.7
金融費用	4,729	9,201	6.7	4,591	10,102	7.4	4,591	10,102	8.9	10,102	8.9	9.8
貸倒関連費用	24,599	68,944	76.5	22,959	39,387	37.1	22,959	39,387	34.6	39,387	34.6	-42.9
利息返還関連費用	965	11,435	-	2,142	5,334	3.5	2,142	5,334	4.7	5,334	4.7	-53.4
その他の営業費用	30,123	58,978	-3.9	27,151	54,034	43.9	27,151	54,034	47.5	54,034	47.5	-8.4
広告宣伝費	2,927	5,587	-13.8	1,023	1,915	1.7	1,023	1,915	1.7	1,915	1.7	-65.7
人件費	8,434	16,427	-0.4	7,356	14,336	11.9	7,356	14,336	12.6	14,336	12.6	-12.7
その他	18,761	36,963	-3.7	18,771	37,782	30.3	18,771	37,782	33.2	37,782	33.2	2.2
販売費	9,303	18,330	2.8	9,895	19,578	15.7	9,895	19,578	17.2	19,578	17.2	6.8
システム費	4,288	8,649	-6.8	4,218	8,157	6.8	4,218	8,157	7.2	8,157	7.2	-5.7
施設費	2,007	4,008	8.9	1,862	3,760	3.0	1,862	3,760	3.3	3,760	3.3	-6.2
管理費	3,161	5,975	-20.5	2,995	6,285	4.8	2,995	6,285	5.5	6,285	5.5	5.2
営業利益	6,145	-19,079	-46.9	5,021	4,961	8.1	5,021	4,961	4.4	4,961	4.4	-
営業外利益	66	135	-13.5	48	51	0.1	48	51	0.0	51	0.0	-62.2
営業外費用	6	13	-33.3	12	12	0.0	12	12	0.0	12	0.0	-7.7
経常利益	6,205	-18,957	-46.7	5,056	5,000	8.2	5,056	5,000	4.4	5,000	4.4	-
特別利益	410	649	308.2	59	59	0.1	59	59	0.1	59	0.1	-90.9
特別損失	3,174	5,190.0	668.4	121	184	0.2	121	184	0.2	184	0.2	-96.1
控除前利益	3,441	-27,921	-	4,995	4,875	8.1	4,995	4,875	4.3	4,875	4.3	-
法人株・住民税及び事業税	776	683.8	2,759.3	608	240	1.0	608	240	0.2	240	0.2	-95.1
法人税等調整額	912	10,473	7.5	-797	1,979	-1.3	-797	1,979	1.7	1,979	1.7	-81.1
当期純利益	1,751	-43,313	-	5,184	2,656	8.4	5,184	2,656	2.3	2,656	2.3	-

注: ライフのデータのうち、「営業債権ベース」と記されている数値につきましては、償却流動性により会計上はバランシートから落ちている営業債権をも含めた、「社内管理用の参考数値」です。  
 Note: The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

2. ライフ損益の内訳 (Revenue and Expenses / LIFE)

会計ベース(On-Balance)

(百万円/千 Million)

	年/決算月(Fiscal Year)				2008/3(E)			
	06/9	07/3	07/9	2008/3(E)	増減率 (yoy%)	営業収益比 (%)	増減率 (yoy%)	営業収益比 (%)
営業収益	65,359	127,425	60,930	112,062	-6.8	100.0	-6.8	100.0
預戻売掛金収益	13,851	25,719	-3.8	21,797	-19.4	18.1	14.8	19.5
クレジットショッピング	6,195	12,754	13.1	14,859	14.8	11.7	14.8	13.3
総品卸売	7,449	12,954	-26.4	6,929	-47.8	8.4	-47.8	6.2
その他	6	11	-59.3	7	-50.0	0.0	-50.0	0.0
営業貸付収益	45,865	90,187	0.0	79,291	-3.2	72.8	-3.2	70.8
カードキャッシング	25,582	51,034	2.6	48,579	4.3	43.8	4.3	43.4
with Credit Card	20,230	39,032	-3.5	30,509	-12.9	28.9	-12.9	27.2
with Loan Card (Life Play Card)	52	120	179.1	202	57.7	0.1	57.7	0.2
その他融資	2,094	4,134	-2.5	3,844	-6.9	3.2	-6.9	3.4
信用保証収益	37	64	23.1	128	102.7	0.1	102.7	0.1
その他の金融収益	3,711	7,319	-17.2	7,000	-5.3	5.8	-5.3	6.2
Other Operating Revenue	960	1,684	-52.9	1,294	-27.7	1.1	-27.7	1.2
償却債権回収額	2,751	5,655	6.5	5,706	2.6	4.6	2.6	5.1
その他の業務収入	59,213	146,505	38.5	107,100	-5.6	91.8	-5.6	95.6
営業費用	3,524	7,147	3.0	8,344	3.7	6.0	3.7	7.4
金融費用	24,599	68,944	76.5	39,387	-6.7	37.7	-6.7	35.1
償却費用	965	11,435	-	1,220	122.0	3.5	122.0	4.8
利息返還関連費用	30,123	58,978	-3.9	54,034	-9.9	44.8	-9.9	48.2
その他の営業費用	2,927	5,587	-13.8	1,915	-65.0	1.7	-65.0	1.7
広告宣伝費	8,434	16,427	-0.4	14,336	-12.8	12.1	-12.8	12.8
人件費	18,761	36,963	-3.7	37,782	0.1	30.8	0.1	33.7
その他	9,303	18,330	2.8	19,578	4.2	15.9	4.2	17.5
販売費	4,288	8,649	-8.8	8,157	-1.6	6.9	-1.6	7.3
システム費	2,007	4,008	6.9	3,760	-7.2	3.1	-7.2	3.4
施設費	3,161	5,975	-20.5	6,285	-5.3	4.9	-5.3	5.6
管理費	6,145	-19,079	-46.9	4,961	-18.3	8.2	-18.3	4.4
営業利益	66	135	-13.5	51	-27.3	0.1	-27.3	0.0
営業外利益	6	13	-27.8	12	100.0	0.0	100.0	0.0
営業外費用	6,205	-18,957	-	5,000	-18.5	8.3	-18.5	4.5
経常利益	410	649	308.2	59	-85.6	0.1	-85.6	0.1
特別利益	3,174	5,190.0	668.4	184	-96.2	0.2	-96.2	0.2
特別損失	3,441	-27,921	-	4,875	45.2	8.2	45.2	4.4
Income before Income Taxes	776	4,918	2,759.3	240	-21.6	1.0	-21.6	0.2
Income Taxes	912	10,473	7.5	1,979	-1.3	-1.3	-1.3	1.8
法人税・住民税及び事業税	1,751	-43,313	-	2,656	196.1	8.5	196.1	2.4
法人税等調整額								
当連結利益								

3. ライフ資金調達の状況 (Review of Funding / LIFE)

営業債権ベース(Managed Asset Basis)

1) 形態別調達金額(Amount of Borrowings by Type of Lender)

借入金	年/決算月(Fiscal Year)				構成比(%)	06/3	構成比(%)	07/3	構成比(%)	07/9	構成比(%)	2008/3(E)	構成比(%)
	06/3	06/9	07/3	07/9									
Borrowings	320,524	317,111	342,872	314,359	58.8	60.4	66.3	69.6	66.3	314,359	66.3	314,359	96.9
都市銀行等	34,818	34,048	33,364	32,680	6.4	6.5	6.9	6.8	6.9	32,680	6.9	32,680	10.1
信託銀行	56,495	51,262	50,134	49,934	10.4	9.8	10.2	10.2	10.5	49,934	10.5	49,934	15.4
地方銀行	48,510	56,961	51,515	42,430	8.9	10.8	10.5	10.5	8.9	42,430	10.5	42,430	13.1
系銀金融機関	43,375	50,962	49,524	49,730	8.0	9.7	10.0	10.0	10.5	49,730	10.5	49,730	15.3
生命保険会社	2,899	1,599	776	170	0.5	0.3	0.2	0.2	0.2	170	0.2	170	0.1
損害保険会社	2,080	1,443	1,992	1,482	0.4	0.3	0.3	0.4	0.3	1,482	0.3	1,482	0.5
その他	57,637	58,488	65,567	62,953	10.6	11.1	13.3	13.3	13.3	62,953	13.3	62,953	19.4
シンジケートローン	4,700	2,350	90,000	75,000	0.9	0.4	18.3	18.3	15.8	75,000	15.8	75,000	23.1
AFUL	70,000	207,895	149,963	159,792	12.9	39.6	33.7	30.4	33.7	159,792	33.7	10,000	3.1
CP and Bonds	224,154	177,895	139,963	149,792	41.2	33.9	28.4	28.4	31.6	149,792	31.6	10,000	3.1
流動化	189,154	20,000	10,000	2,000	34.7	3.8	2.0	2.0	2.1	2,000	2.1	10,000	3.1
CP	25,000	10,000	492,835	474,151	4.6	1.9	100.0	100.0	2.1	10,000	2.1	10,000	3.1
SB	10,000	525,006	460,611	460,611	1.8	100.0	100.0	100.0	100.0	460,611	100.0	460,611	100.0
普通社債	544,678	544,678	460,611	460,611	100.0	100.0	100.0	100.0	100.0	460,611	100.0	460,611	100.0
合計	544,678	544,678	460,611	460,611	100.0	100.0	100.0	100.0	100.0	460,611	100.0	460,611	100.0

金計ベース  
(On-Balance)

	07/9	構成比(%)
314,359	96.9	
32,680	10.1	
49,934	15.4	
42,430	13.1	
49,730	15.3	
170	0.1	
1,482	0.5	
62,953	19.4	
75,000	23.1	
10,000	3.1	
10,000	3.1	
324,359	100.0	

2) 長期・短期別調達金額(Short and Long-term Borrowings)

短期調達	年/決算月(Fiscal Year)				構成比(%)	06/3	構成比(%)	07/3	構成比(%)	07/9	構成比(%)	2008/3(E)	構成比(%)
	06/3	06/9	07/3	07/9									
短期調達	84,900	89,550	74,970	70,770	15.6	17.1	14.9	15.2	14.9	70,770	15.8	72,810	15.8
短期借入	59,900	69,550	74,970	70,770	11.0	13.2	14.9	15.2	14.9	70,770	15.8	72,810	15.8
CP	25,000	20,000	3.8	3.8	4.6	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
長期調達	459,778	435,456	417,865	403,381	84.4	82.9	85.1	84.8	85.1	403,381	84.2	387,801	84.2
固定金利借入	57,979	58,469	59,347	52,503	10.6	11.1	11.1	11.4	11.1	52,503	11.1	52,503	16.2
変動金利借入	202,645	189,092	211,555	191,086	37.2	36.0	40.3	42.9	40.3	191,086	40.3	191,086	58.9
社債等(固定)	161,782	140,748	120,532	98,488	29.7	26.8	20.8	24.5	20.8	98,488	20.8	10,000	3.1
普通社債	10,000	10,000	10,000	10,000	1.9	1.9	2.1	2.0	2.1	10,000	2.1	10,000	3.1
流動化	151,782	130,748	110,532	88,488	27.9	24.9	18.7	22.4	18.7	88,488	18.7	88,488	18.7
流動等(変動)	37,372	47,146	29,430	61,303	6.9	9.0	12.9	6.0	12.9	61,303	12.9	61,303	12.9
ABS(Floating Bond)	37,372	47,146	29,430	61,303	6.9	9.0	12.9	6.0	12.9	61,303	12.9	61,303	12.9
流動化	37,372	27,146	29,430	61,303	6.9	5.2	12.9	6.0	12.9	61,303	12.9	61,303	12.9
キャップ	37,372	27,146	29,430	61,303	6.9	5.2	12.9	6.0	12.9	61,303	12.9	61,303	12.9
合計	544,678	525,006	492,835	474,151	100.0	100.0	100.0	100.0	100.0	474,151	100.0	460,611	100.0

3) 調達金利(Funding Rate)

調達金利	年/決算月(Fiscal Year)				06/3	06/9	07/3	07/9	2008/3(E)
	06/3	06/9	07/3	07/9					
調達金利	1.40	1.47	1.67	1.77	1.40	1.47	1.67	1.77	2.21
間接	1.78	1.81	1.98	2.12	1.78	1.81	1.98	2.12	2.21
直接	0.87	0.95	0.97	1.09	0.87	0.95	0.97	1.09	2.21

※調達金利 = 未約定ベース平均調達金利 ※Funding Rate = Interest Rate / Average Borrowing

【参考】

長期プライムレート	06/3	06/9	07/3	07/9	2008/3(E)
長期プライムレート	2.10	2.30	2.20	2.25	2.95

注: ライフのデータのうち、「営業債権ベース」と記されている数値につきましては、債権流動化により会計上はバランシートから落ちている営業債権をも含めた、「社内管理用の参考数値」です。

Note: The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.

14. ライト顧客属性 (Customer Profile / LIFE)

(1) クレジットカード (Credit Card)

1) 性別 (Sex)

	年/決算月 (Fiscal Year)		06/9		07/3		07/9	
	男	女	数	構成比 (%)	数	構成比 (%)	数	構成比 (%)
新規顧客 (New Accounts)	男性		670	59.6	1,299	59.9	591	60.1
	女性		454	40.4	870	40.1	392	39.9
	合計		1,124	100.0	2,170	100.0	984	100.0
既存顧客 (Existing Accounts)	男性		7,770	57.5	8,040	57.4	8,298	57.4
	女性		5,741	42.5	5,961	42.6	6,166	42.6
	合計		13,511	100.0	14,002	100.0	14,465	100.0

(千件/Thousand)

	年/決算月 (Fiscal Year)		06/9		07/3		07/9	
	男	女	数	構成比 (%)	数	構成比 (%)	数	構成比 (%)
新規顧客 (New Accounts)	20 ~ 29		186	16.6	345	15.9	6	0.6
	30 ~ 39		232	20.7	438	20.2	155	15.8
	40 ~ 49		218	19.4	428	19.8	184	18.7
	50 ~ 59		228	20.3	448	20.6	183	18.7
	60 ~		252	22.5	500	23.1	204	20.7
	合計		1,124	100.0	2,170	100.0	984	100.0
既存顧客 (Existing Accounts)	20 ~ 29		1,036	7.7	1,058	7.6	1,070	7.4
	30 ~ 39		2,624	19.4	2,634	18.8	2,650	18.3
	40 ~ 49		2,956	21.8	3,045	21.8	3,128	21.6
	50 ~ 59		3,444	25.5	3,536	25.3	3,593	24.8
	60 ~		3,438	25.3	3,716	26.9	4,010	27.7
	合計		13,511	100.0	14,002	100.0	14,465	100.0

(2) ライフキャッシュプラザ (LIFE Cash Plaza)

1) 性別 (Sex)

	年/決算月 (Fiscal Year)		06/9		07/3		07/9	
	男	女	数	構成比 (%)	数	構成比 (%)	数	構成比 (%)
新規顧客 (New Accounts)	男性		15	65.6	30	61.2	9	56.3
	女性		8	34.4	19	38.8	7	43.7
	合計		23	100.0	49	100.0	16	100.0
既存顧客 (Existing Accounts)	男性		196	55.3	187	55.0	173	54.6
	女性		158	44.7	153	45.0	144	45.4
	合計		355	100.0	340	100.0	317	100.0

2) 年齢別 (Age)

(千件/Thousand)

	年/決算月 (Fiscal Year)		06/9		07/3		07/9	
	男	女	数	構成比 (%)	数	構成比 (%)	数	構成比 (%)
新規顧客 (New Accounts)	20 ~ 29		6	26.8	12	25.2	4	24.6
	30 ~ 39		6	29.0	13	28.4	4	28.8
	40 ~ 49		5	21.2	11	23.3	4	24.5
	50 ~ 59		3	16.6	8	17.4	2	17.4
	60 ~		1	6.5	2	5.7	0	4.7
	合計		23	100.0	49	100.0	16	100.0
既存顧客 (Existing Accounts)	20 ~ 29		36	10.4	33	9.9	29	9.2
	30 ~ 39		91	25.8	85	25.2	77	24.6
	40 ~ 49		92	26.1	89	26.4	85	26.9
	50 ~ 59		88	24.8	84	24.9	78	24.8
	60 ~		45	12.8	46	13.6	46	14.6
	合計		355	100.0	340	100.0	317	100.0

5. ライフ貸倒&不良債権 (Credit Cost & NPL's / LIFE)

1) 営業債権ベース／年間比較 (Write-off / Balance / YOY%)

	年/決算月(Fiscal Year)															
	06/9				07/3				07/9				2008/3(E)			
	債権金額 (Write offs)	債権残高 (Balance)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	債権残高 (Balance)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	債権残高 (Balance)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	債権残高 (Balance)	償却率(%) (Write offs ratio)	増減率 yoy%
合計	20,108	753,769	2.67	-2.4	44,498	717,884	6.20	19.4	28,048	670,800	4.18	39.5	48,139	644,238	7.4	7.4
カード	8,268	335,508	2.46	7.2	17,671	347,207	5.09	20.9	12,574	345,393	3.64	52.1	21,082	349,397	6.0	6.0
総合クレジット	1,203	106,856	1.13		2,451	117,222	2.09		1,755	118,185	1.48		3,148	127,064	2.41	
キャッシング	7,064	228,652	3.09		15,220	229,984	6.82		10,818	227,208	4.76		17,933	222,333	8.0	
商品クレジット	3,353	150,880	2.22	19.5	7,029	112,512	6.25	31.1	3,129	83,449	3.75	-6.7	5,801	65,194	8.9	8.9
ライフイベントクラブ	6,978	170,209	4.10		15,302	164,880	9.28		10,741	153,687	6.99		18,048	141,150	12.7	
増減率	11.8				25.6				53.9				17.9			
支払承諾見返	924	65,247	1.42		1,799	62,836	2.86		1,221	59,235	2.06		2,299	61,744	3.7	
増減率	-7.6				-5.3				32.1				27.8			
住宅	219	30,951	0.71		478	29,133	1.64		144	27,373	0.53		310	24,728	1.2	
増減率	1.4				-29.2				-34.2				-35.1			
その他	363	972	-		2,217	1,315	-		236	1,661	-		597	2,022	-	
増減率	-86.2				-12.3				-35.0				-73.1			
カード事故	132	-	-		257	-	-		145	-	-		295	-	-	
加盟店未精算金	227	-	-		1,949	-	-		88	-	-		293	-	-	
その他	4	-	-		10	-	-		3	-	-		8	-	-	

2) 買上金額ベース／年間比較 (Write-off / Transaction Volume / YOY%)

	年/決算月(Fiscal Year)															
	06/9				07/3				07/9				2008/3(E)			
	債権金額 (Write offs)	買上額 (Volume)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	買上額 (Volume)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	買上額 (Volume)	償却率(%) (Write offs ratio)	増減率 yoy%	債権金額 (Write offs)	買上額 (Volume)	償却率(%) (Write offs ratio)	増減率 yoy%
総合クレジット	1,203	265,858	0.45		2,451	561,299	0.44		1,755	311,920	0.56		3,148	647,965	0.4	

注: ライフのデータのうち、「営業債権ベース」と記されている数値につきましては、債権流動化により会計上はバランシートから落ちている営業債権をも含めた、「社内管理用の参考数値」です。

Note: The data currently described as "Managed asset basis" among the data of a Life is the pro forma amount in which the accounts top also included the operating assets excepted from balance sheet by securitization.



17. 事業者ローン2社の損益の内訳 (Revenue and Expenses / Small Business Loan Subsidiaries)

1) ビジネスクスト(Businetx / JV with Sumitomo Trust & Banking started April 2001)

(百万円/千 Million)

年/決算月(Fiscal Year)	08/9			07/3			07/9			2008/3(E)		
	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)
営業収益	5,493	42.6	11,159	29.2	5,694	100.0	11,468	100.0	11,468	100.0	2.8	
営業貸付金利息	5,477	42.8	11,134	29.3	5,667	99.5	11,423	99.6	11,423	99.6	2.6	
その他	15	6.1	25	0.1	27	0.5	45	0.4	45	0.4	80.0	
営業費用	4,860	49.0	10,036	41.2	5,970	104.8	11,434	99.7	11,434	99.7	13.9	
金融費用	709	51.3	1,536	44.7	942	16.5	1,962	17.1	1,962	17.1	27.7	
広告宣伝費	430	12.9	910	12.5	356	6.3	787	6.9	787	6.9	-13.5	
賃借費用	2,649	67.6	5,392	54.3	3,558	62.5	6,396	55.8	6,396	55.8	18.6	
人件費	492	23.2	1,008	22.0	545	9.6	1,118	9.7	1,118	9.7	10.9	
その他	578	34.6	1,190	29.8	567	10.0	1,170	10.2	1,170	10.2	-1.7	
営業利益	633	7.2	1,122	-26.4	-276	-4.8	34	0.3	34	0.3	-97.0	
営業外収益	0	-99.3	0	-95.6	9	0.2	-	-	-	-	-	
営業外費用	-	-	-	-	-	-	-	-	-	-	-	
経常利益	633	6.1	1,122	-26.8	-266	-4.7	34	0.3	34	0.3	-97.0	
特別利益	-	-	-	-	-	-	-	-	-	-	-	
特別損失	0	-	2	-	-	-	-	-	-	-	-	
税引前利益	633	6.1	1,120	-26.9	-266	-4.7	34	0.3	34	0.3	-97.0	
法人税・住民税及び事業税	754	19,880.0	1,528	1,629.3	196	3.4	207	1.8	207	1.8	-86.5	
法人税等調整額	-494	-	-1,058	-	-307	-5.4	-196	-1.7	-196	-1.7	-	
当期純利益	373	-77.1	651	-73.1	-155	-2.7	23	0.2	23	0.2	-96.5	

2) シンティズ(City's / Acquisition : Oct 2002)

(百万円/千 Million)

年/決算月(Fiscal Year)	06/9			07/3			07/9			2008/3(E)		
	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)	営業収益	増減率(yoY%)	増減率(yoY%)
営業収益	7,389	13.7	13,550	-3.2	5,022	100.0	9,594	100.0	9,594	100.0	-29.2	
営業貸付金利息	7,315	14.2	13,430	-2.7	4,953	98.6	9,470	98.7	9,470	98.7	-29.5	
その他	73	-21.3	120	-36.6	68	1.4	124	1.3	124	1.3	3.3	
営業費用	5,588	-4.7	13,642	-1.7	6,082	121.1	10,734	111.9	10,734	111.9	-21.3	
金融費用	410	36.6	775	14.9	348	6.9	706	7.4	706	7.4	-8.9	
広告宣伝費	98	-24.4	192	-39.2	94	1.9	236	2.5	236	2.5	22.9	
賃借費用	791	-22.8	4,470	19.5	2,375	47.3	4,082	42.5	4,082	42.5	-8.7	
人件費	3,189	4.7	5,372	-13.0	1,587	31.6	3,163	33.0	3,163	33.0	-41.1	
その他	1,098	-19.2	2,831	-4.5	1,676	33.4	2,546	26.5	2,546	26.5	-10.1	
営業利益	1,801	182.4	-91	-	-1,060	-21.1	-1,139	-11.9	-1,139	-11.9	-	
営業外収益	23	251.9	50	358.7	8	0.2	8	0.1	8	0.1	-84.0	
営業外費用	2	-7.6	10	32.3	0	0.0	3	0.0	3	0.0	-70.0	
経常利益	1,822	184.0	-51	-	-1,051	-20.9	-1,134	-11.8	-1,134	-11.8	-	
特別利益	-	-	-	-	1	0.0	1	0.0	1	0.0	-	
特別損失	869	1,332.0	1,776	1,964.3	27	0.5	46	0.5	46	0.5	-97.4	
税引前利益	952	63.9	-1,828	-	-1,076	-21.4	-1,178	-12.3	-1,178	-12.3	-	
法人税・住民税及び事業税	949	220.7	1,465	167.1	241	4.8	118	1.2	118	1.2	-91.9	
法人税等調整額	-542	-	28	-	-	-	166	1.7	166	1.7	492.9	
当期純利益	545	63.5	-3,322	-	-1,318	-28.2	-1,464	-15.3	-1,464	-15.3	-	

18. グループ経営一覽表 (Group Management)

(百万円/千 Million)

	06/9			07/3			07/9			2008/3(E)		
	増減率(yoy%)			増減率(yoy%)			増減率(yoy%)			増減率(yoy%)		
営業債権残高合計 ※1 Total Receivable Outstanding ※1	-1.8	2,563,501	2,369,585	-11.6	2,159,949	100.0	-15.7	2,017,410	100.0	-14.9		
アイフル	-3.7	1,490,242	1,361,303	-13.7	1,227,715	56.8	-17.6	1,128,446	55.9	-17.1		
ライフ	-2.1	753,769	717,884	-7.9	670,800	31.1	-11.0	644,238	31.9	-10.3		
ビジネス	34.1	80,165	82,328	12.6	83,078	3.8	3.6	85,806	4.3	4.2		
シティズ	17.1	66,959	58,316	-14.1	54,894	2.5	-18.0	56,432	2.8	-3.2		
ワイド	-6.1	92,716	80,953	-19.0	66,294	3.1	-28.5	55,678	2.8	-31.2		
トライト	1.2	62,584	54,954	-17.4	45,666	2.1	-27.0	37,276	1.8	-32.2		
営業収益 ※2 Total Operating Revenue ※2	-3.9	262,283	499,031	-9.2	216,502	100.0	-17.5	403,644	100.0	-19.1		
アイフル	-7.6	159,324	300,755	-12.4	125,211	57.8	-21.5	235,055	58.2	-21.1		
ライフ	-0.3	65,359	127,425	-3.6	60,930	28.1	-6.8	112,062	27.8	-12.1		
ビジネス	42.6	5,493	11,159	29.2	5,694	2.6	3.7	11,468	2.8	2.1		
シティズ	13.7	7,389	13,550	-3.2	5,022	2.3	-32.0	9,594	2.4	-29.2		
ワイド	-4.0	12,080	22,664	-10.3	8,539	3.9	-29.3	15,293	3.8	-32.1		
トライト	2.2	8,121	15,000	-7.6	5,675	2.6	-30.1	10,314	2.6	-31.2		
経常利益 ※2 Total Ordinary Income ※2	-62.9	28,115	-163,092	-	21,504	100.0	-23.5	32,000	100.0	-		
アイフル	-62.7	22,283	-101,225	-	13,163	61.2	-40.9	20,000	62.5	-		
ライフ	-46.7	6,205	-18,957	-	5,056	23.5	-18.5	5,000	15.6	-		
ビジネス	6.1	633	1,122	-26.8	-266	-1.2	-	34	0.1	-97.1		
シティズ	184.0	1,822	-51	-	-1,051	-4.9	-	-1,134	-3.5	-		
ワイド	-	-1,206	-18,366	-	4,234	19.7	-	7,855	24.5	-		
トライト	-69.0	613	-15,537	-	338	1.6	-44.9	2,898	9.1	-		
当期純利益 ※2 Total Net Income ※2	-	-179,564	-411,250	-	21,475	100.0	-	32,133	100.0	-		
アイフル	-	-159,647	-359,399	-	18,409	85.7	-	32,454	101.0	-		
ライフ	-74.5	1,751	-43,313	-	5,184	24.1	196.1	2,656	8.3	-		
ビジネス	-77.1	373	651	-73.1	-155	-0.7	-	23	0.1	-96.1		
シティズ	63.5	545	-3,322	-	-1,318	-6.1	-	-1,464	-4.6	-		
ワイド	-	-13,554	-35,040	-	4,216	19.6	-	7,795	24.3	-		
トライト	-	-6,677	-24,465	-	518	2.4	-	2,907	9.0	-		

※1 営業債権ベース (Managed Asset Basis)

※2 会計ベース (On-Balance)

19. 消費者金融業界動向 (Overview of Consumer Credit Industry)

(1) 自己破産申請件数の推移 (Trend of Personal Bankruptcy in Japan)

○1997年～2007年8月推移 (Number of Petitions 1997-Aug 2007)

暦年	2007年 (8M)																	
	1月	2月	3月	4月	5月	6月	7月	8月										
件数	71,299	103,803	122,741	139,281	160,419	214,633	242,377	211,402	184,294	165,917	98,693	12,432	13,728	12,737	12,404	13,354	12,598	12,059
YoY	26.2%	45.6%	18.2%	13.5%	15.2%	33.8%	12.9%	-12.8%	-12.8%	-10.0%	-10.8%	-10.5%	-14.2%	-10.9%	-6.7%	-11.5%	-6.6%	-11.3%

(2) 形態別借入供与残高 (Consumer Credit Balance)

(億円/¥ 100Million)

消費信用全体 Consumer Credit Total	販売信用(ショッピング) Credit Sales (Shopping)				クレジットカード Credit Card				商品割賦 Installment Credit				消費者金融 Consumer Finance				預貯金担保 Deposited Collateral				消費者金融計 Consumer Loans				銀行等金融機関 Banks & Other Financial Institutions				消費者金融会社 Consumer Finance Companies				債権・カード会社等 Credit Sales & Credit Card Companies etc.			
	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)				
1996年	752,407	0.6	182,892	3.2	27,875	12.0	155,017	1.8	569,515	-0.2	195,480	-1.7	374,035	0.5	262,502	-3.7	59,634	14.5	51,899	9.4																
1997年	743,335	-1.2	182,621	-0.1	28,927	3.8	153,694	-0.9	560,714	-1.5	187,847	-3.9	372,867	-0.3	251,897	-4.0	65,179	9.3	55,791	7.5																
1998年	709,823	-4.5	171,535	-6.1	29,852	3.2	141,683	-7.8	538,288	-4.0	182,329	-2.9	355,959	-4.5	231,478	-8.1	71,371	9.5	53,110	-4.8																
1999年	668,243	-5.9	163,518	-4.7	31,018	3.9	132,500	-6.5	504,725	-6.2	153,514	-15.8	351,211	-1.3	217,957	-5.8	78,586	10.1	54,668	2.9																
2000年	652,247	-2.4	159,639	-2.4	32,735	5.5	126,907	-4.2	492,608	-2.4	135,988	-11.4	356,620	1.5	210,091	-3.6	88,489	12.6	58,040	6.2																
2001年	635,927	-2.5	153,683	-3.7	33,649	2.8	120,034	-5.4	482,244	-2.1	123,727	-9.0	358,517	0.5	199,793	-4.9	96,918	9.5	61,806	6.5																
2002年	607,750	-4.4	148,353	-3.5	35,675	6.0	112,678	-6.1	453,397	-4.7	106,548	-13.9	352,849	-1.6	185,566	-7.1	102,357	5.6	64,926	5.1																
2003年	595,118	-2.1	148,316	0.0	38,672	8.4	109,644	-2.9	446,802	-2.7	100,310	-5.9	346,492	-1.8	178,987	-3.5	101,755	-0.6	65,750	1.3																
2004年	582,415	-2.1	147,711	-0.4	41,210	6.6	106,501	-2.9	434,704	-2.7	89,705	-10.6	344,999	-0.4	176,795	-1.2	101,571	-0.2	66,633	1.3																
2005年	559,394	-4.0	150,394	1.8	45,389	10.1	105,005	-1.4	409,000	-5.9	78,529	-12.5	330,471	-4.2	166,273	-6.0	98,862	-2.7	65,336	-1.9																

Source: Consumer Credit Market Statistics, Japan Consumer Credit Industry Association

出所: (社)日本クレジット産業協会/消費者信用市場統計

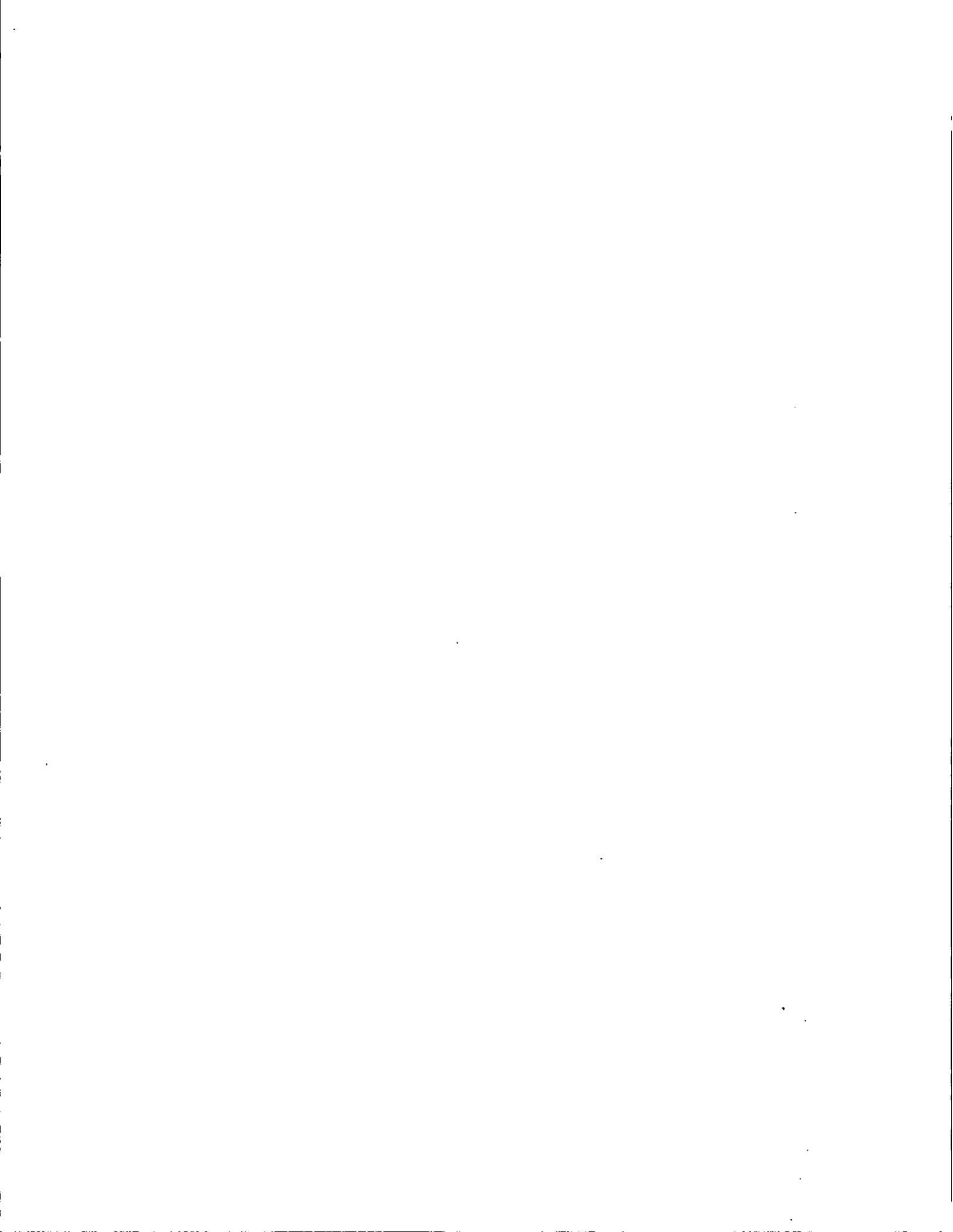
(3) 形態別借入供与額 (Consumer Credit Provided)

(億円/¥ 100Million)

消費信用全体 Consumer Credit Total	販売信用(ショッピング) Credit Sales (Shopping)				クレジットカード Credit Card				商品割賦 Installment Credit				消費者金融 Consumer Finance				預貯金担保 Deposited Collateral				消費者金融計 Consumer Loans				銀行等金融機関 Banks & Other Financial Institutions				消費者金融会社 Consumer Finance Companies				債権・カード会社等 Credit Sales & Credit Card Companies etc.			
	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)	伸び率(yoy%)						
1996年	756,177	3.8	322,020	7.1	167,531	14.0	154,489	0.5	434,157	1.4	213,635	-1.6	220,522	4.6	58,544	-7.1	75,886	14.8	86,092	5.3																
1997年	765,205	1.2	330,416	2.6	181,238	8.2	149,178	-3.4	434,789	0.1	204,712	-4.2	230,077	4.3	55,521	-5.2	83,550	10.1	91,006	5.7																
1998年	760,811	-0.6	330,469	0.0	190,131	4.9	140,338	-5.9	430,342	-1.0	198,242	-3.2	232,100	0.9	49,343	-11.1	91,404	9.4	91,353	0.4																
1999年	731,252	-3.9	332,667	0.7	201,511	6.0	131,156	-6.5	398,585	-7.4	189,916	-14.3	228,669	-1.5	39,788	-19.4	94,966	3.9	93,915	2.8																
2000年	735,868	0.6	346,490	4.2	217,920	8.1	128,570	-2.0	389,378	-2.3	153,328	-9.8	236,050	3.2	41,126	3.4	99,811	5.1	95,113	1.3																
2001年	740,963	0.7	355,015	2.5	232,739	6.8	122,276	-4.9	385,948	-0.9	139,232	-9.2	246,716	4.5	39,858	-3.1	106,327	6.5	100,531	5.7																
2002年	728,225	-1.7	363,459	2.4	246,790	6.0	116,669	-4.6	364,766	-5.5	120,080	-13.8	244,656	-0.8	40,448	1.5	101,917	-4.1	102,291	1.8																
2003年	730,147	0.3	379,301	4.4	265,819	7.7	113,482	-2.7	350,846	-3.8	112,682	-6.2	238,164	-2.7	39,461	-2.4	97,507	-4.3	101,196	-1.1																
2004年	741,417	1.5	401,945	6.0	291,611	9.7	110,334	-2.8	339,472	-3.2	101,822	-9.6	237,650	-0.2	33,005	-16.4	102,845	5.5	101,800	0.6																
2005年	765,056	3.2	430,347	7.1	321,701	10.3	108,648	-1.5	334,709	-1.4	89,446	-12.2	245,263	3.2	40,458	22.6	104,194	1.3	100,611	-1.2																

Source: Consumer Credit Market Statistics, Japan Consumer Credit Industry Association

出所: (社)日本クレジット産業協会/消費者信用市場統計



**AIFUL Corporation  
Press Release**

November 19, 2007

**AIFUL Changes Responsibilities of Some Executive Officers**

KYOTO — AIFUL Corporation has announced that a meeting of its board of directors held November 19, 2007, approved the following changes in the responsibilities of certain executive officers.

**Changes in responsibilities (Effective November 19, 2007)**

Name	New position	Current position
Shintaro Hashima	Director Senior Executive Officer Senior General Manager, Information Systems Division, concurrently overseeing General Affairs Department and Legal Department	Director Senior Executive Officer overseeing General Affairs Department and Legal Department
Masami Munetake	Director Executive Officer Senior General Manager, Personnel Division, concurrently overseeing Compliance Monitoring Department	Director Executive Officer Senior General Manager, Personnel Division
Hiroshi Abe	Director	Director Executive Officer Senior General Manager, Information Systems Division, concurrently overseeing Compliance Monitoring Department

**AIFUL Corporation**

Headquarters: 381-1 Takasago-cho, Gojo-Agaru,  
Karasuma-Dori, Shimogyo-ku, Kyoto  
President: Yoshitaka Fukuda  
Stock code: 8515  
Exchanges: TSE 1st Section; OSE 1st Section  
Fiscal year: Ending March 31  
Inquiries: Kenichi Kayama, General Manager,  
Public Relations Department  
Telephone: (03) 4503-6050 (Public Relations)  
(03) 4503-6100 (Investor Relations)

**AIFUL Corporation  
Press Release**

December 25, 2007

**AIFUL Announces Change of Organization Name**

KYOTO — AIFUL Corporation has announced that a meeting of its board of directors held today approved the following change of an organization name.

**Organization name change as of January 1, 2008** (please see attached organization chart):

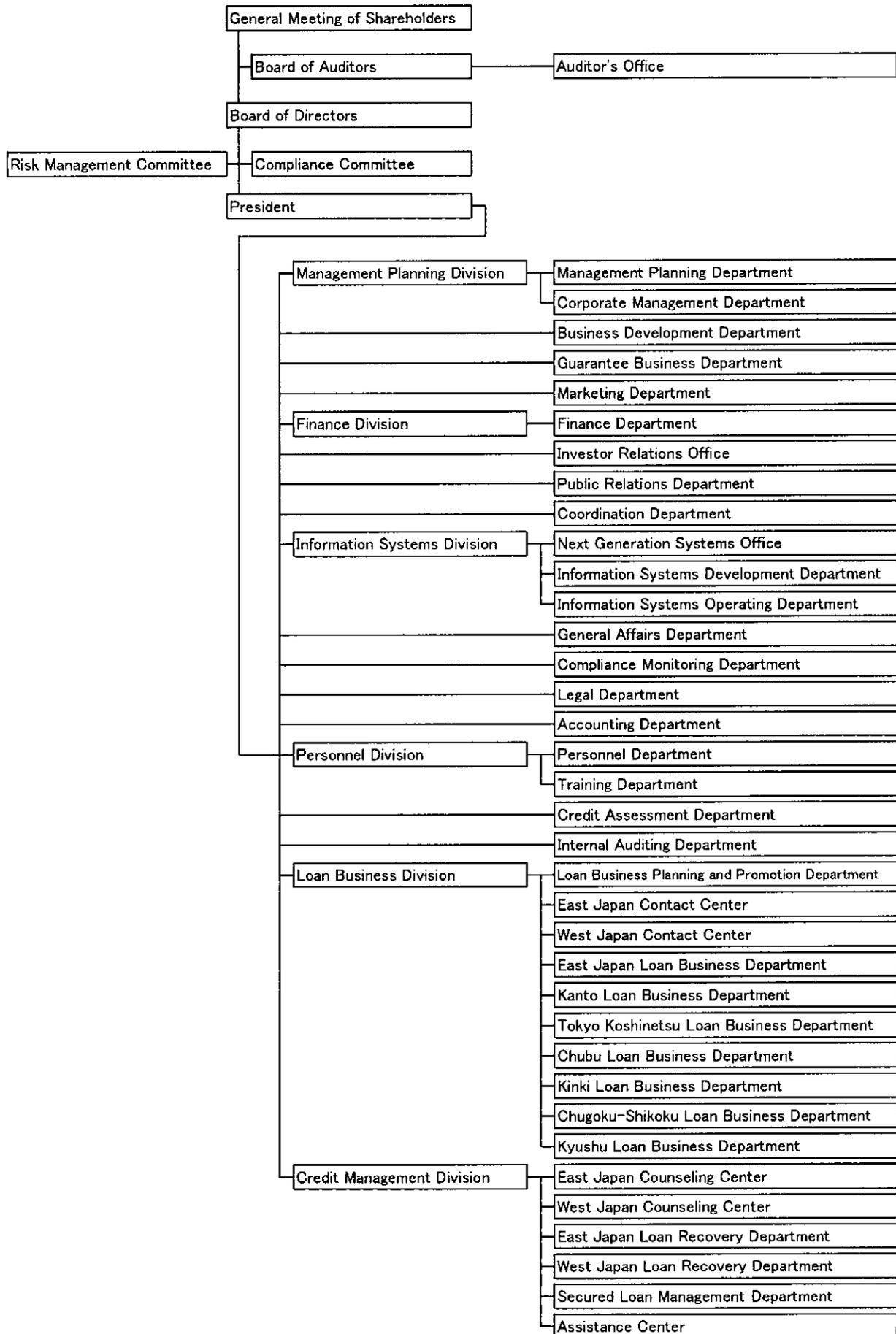
AIFUL's current Inspection Department will be renamed the Internal Auditing Department. This is part of its efforts to prepare for building an internal system that is compliant with the new evaluation of internal controls concerning financial reporting (J-SOX) which will start in Japan in April 2008. Due to this change of a department name, the following personnel changes will also be effective on the same date.

Name	New position	Former position
Itaru Sato	Executive Officer overseeing Credit Assessment Department and <u>Internal Auditing Department</u> , General Manager, Credit Assessment Department	Executive Officer overseeing Credit Assessment Department and <u>Inspection Department</u> , General Manager, Credit Assessment Department
Shoji Nakayama	General Manager, <u>Internal Auditing Department</u>	General Manager, <u>Inspection Department</u>

**AIFUL Corporation**

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Karasuma-Dori, Shimogyo-ku, Kyoto  
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Public Relations Department  
Telephone: (03) 4503-6050 (Public Relations)  
(03) 4503-6100 (Investor Relations)

AIFUL Corporation Organization Chart (As of January 1, 2008)



AIFUL Corporation  
Press Release

December 27, 2007

## AIFUL Issues New Update on Strengthening of Compliance Structure

KYOTO — AIFUL Corporation has issued a new update on its efforts to strengthen its compliance structure and revise its internal regulations, systems, organizations and employee education programs in efforts to prevent recurrence of any legal violations. The progress that AIFUL has made since the previous announcement on September 21, 2007 is summarized below. Underlined texts indicate the current status of the initiatives the company has implemented thus far as well as new initiatives.

### **1. Increasing the Group's Auditing Capacity**

To strengthen auditing systems, AIFUL and the AIFUL Group abolished the Management Planning Division's Group Audit Department on October 1, 2007, and established a new organization, the Auditor's Office, to support auditors in the performance of their functions.

### **2. Revision of Internal Regulations**

AIFUL has made its internal rules even more rigorous, tightening up its regulations relating to loan and agreement practices and debt collection practices. Specific steps taken include:

- Changes to telephone calling regulations
- Review of credit assessment procedures
- Formulation of the Loans Code of Conduct to clarify prohibited practices when concluding loans and agreements
- Tightening of age limitations on loans
- Introduction of approval by Credit Assessment Department for flow of operations in reissue of credit cards
- Tightening of the screening criteria for home equity loans
- Total abolition of letters of attorney for obtaining documents from government offices
- Tightening of the rules when providing product information to customers
- Tightening of rules on telephone calls and dispatch of debt collection documents.

### **3. System Construction**

AIFUL has built the system described below, adhering to the customer-first principle.

*<Omitted display of telephone number in work telephone number column>*

In order to eliminate telephone calls placed accidentally to the workplaces of customers, work telephone numbers are no longer displayed on terminals for the management of debt collection.

*<Recording progress of negotiations>*

AIFUL has rebuilt its system for inputting the progress of negotiations with the aim of improving accuracy, such as by expanding the number of input characters.

*<Building highly reliable web-based services>*

To deliver enhanced security and convenience when customers use AIFUL's web site to apply for services, or when AIFUL members use member services via the web site, AIFUL has become the first in Japan's consumer finance industry to adopt the mobile phone-compatible "Global Server ID EV for Mobile" EV SSL certificate.

#### **4. Thorough Employee Guidance and Training**

In addition to its focus on customers, AIFUL has been making even more exhaustive efforts in employee guidance and training, including those outlined below, in order to foster a corporate culture that values compliance even more.

*<Held study sessions on Japan's Money Lending Business Control Law>*

As a last step in preparation for the implementation of the Money Lending Business Control Law that became effective on December 19, 2007, a four-day study session on the law was held from December 10 to 13 for the senior general managers, the general managers of all loan business departments, and the managers, assistant managers and branch managers of all centers and branches. The study session covered topics including the structure of the law, the significance of the revision of the law, internal control systems, changes mandated by the law, and self-regulation. Attendees were later tested on the material. In addition, assistant managers and branch managers held study sessions and tests at all loan business departments and centers.

*<Strengthened telephone service monitoring>*

AIFUL has increased the frequency of telephone service monitoring, aiming to further improve the quality of its phone-based services. In the eight months from April to November 2007, the company monitored a total of 67,679 calls involving 1,493 employees at its counseling centers, secured loan management department and the assistance center, a total of 5,283 calls involving 317 employees at its toll-free customer service department, Heartful Center, and a total of 3,548 calls involving 281 employees at its customer center, which is responsible for ATM applications. Moreover, the company has also carried out monitoring for a total of 9,552 calls involving 886 employees at all of its loan business offices. Looking to the future, AIFUL will continue this monitoring with the objectives of raising the quality of customer service and ensuring total compliance.

*<Held compliance training sessions at all branches>*

From May 8 to 10, 2006, AIFUL ran training sessions for all employees to raise awareness about legal compliance. In addition, since July 2006, the company has designated the fifth business day of each month as a compliance day when all employees participate in training sessions with standardized content.

Apart from this, AIFUL ran a total of 826 study sessions, which were held by the managers of loan offices during the eight-month period from April to November 2007, on such areas as compliance, legislation, and service.

*<Introduced new qualification system to ensure complete penetration of a compliance mindset>*

The company has made the acquisition of the Law and Regulations Manager Certification (in-house qualification), Compliance Officer Certification (external qualification), and the Personal Information Protection Officer Certification (external qualification) conditions for promotion to management positions. In addition, currently serving managers are required to obtain these qualifications.

To sum up results to date, 219 employees passed the Compliance Officer Certification exam held on September 9, 2007, bringing the overall number of employees who have acquired certification to 1,899. The number of employees who have passed the Personal Information Protection Officer Certification exam stands at 2,184, unchanged since the previous report.

Moreover, the company implemented the Law and Regulations Manager Certification (in-house qualification), which mainly includes Japan's revised Money Lending Business Control and Regulation Law, data handling, and in-house regulations for all assistant branch managers (section chiefs), supervisors, and all loan office leaders and higher ranking positions in March 2007. The total number of employees who have acquired the qualification is now 1,240.

*<Introduced operations manager system>*

AIFUL has introduced Operations Manager Certification (in-house qualification) for employees at all branches and call centers who have contact with customers through loan and debt collection services with the aim of ensuring they acquire the necessary legal knowledge and business expertise for each service conducted.

Examinations have been held for the Credit Product Handling Operations Certification, the Secured Product Handling Operations Certification, and the Counseling Operations Certification for loan office employees, and the Counseling Operations Certification and the Inbound Operations Certification for employees in specialist debt collection departments and counseling centers. Thirty seven employees newly acquired the qualification in this round, bringing the total number of employees who have acquired it to 5,931.

<Implementation of in-house counseling education>

AIFUL has launched counselor training for staff working in debt collection departments. The aim is to enable employees to go beyond mere debt collection duties to also give money management counseling and help resolve customer issues.

AIFUL's training department and an outside consulting company jointly formulated a training curriculum, and carried out training at the departments specializing in debt collection in East and West Japan. A total of 552 employees have completed training—249 in East Japan and 303 in West Japan. AIFUL is planning for all employees at the East and West Japan Counseling Centers to have completed training by March 2008.

In parallel with this, starting December, AIFUL has conducted counselor training programs for the East and West Japan Loan Recovery Departments.

<Revised AIFUL Group Handbook and provided new compliance tools>

The company originally distributed the *AIFUL GROUP HANDBOOK* to Group employees on August 31, 2006. With the establishment of its new management philosophy and the formulation of regulations and general rules, the company made a major revision to the *AIFUL GROUP HANDBOOK* and distributed the handbook again on August 20, 2007.

Moreover, with the aim of further increasing awareness of the new management philosophy, regulations and general rules, the company is distributing a philosophy card that employees can carry for easy reference. The company has also distributed tabletop stands and philosophy stickers to increase opportunities for all employees to access the philosophy, guidelines and general rules. The company has posted the declarations and pledges of its new management philosophy on its website and worked to increase recognition of this new commitment outside the company.

## **5. Strengthening and Expansion of In-house Checking Structures**

<Reviewed and strengthened Inspection Department structures>

AIFUL has revised all the inspection requirements for the Inspection Department by better aligning the items for inspection with the key categories of Financial Services Agency inspections since April 1, 2006. At the same time, the regular inspection cycle for all branches, which was previously 12 months, has been shortened to six months.

Since April 2007, AIFUL has conducted even stricter regular inspections than in the previous term, including checks from the perspective of the Money Lending Business Restriction Law and detection of irregularities, and checks of accounting, personal data management and unstaffed offices. As of September 30, 2007, all 231 targeted sites had been inspected. In addition, AIFUL has, since October, been conducting a second round of regular inspections for this year. As of November 30, 55 of the 239 targeted sites had received a second inspection.

*<Compliance Monitoring Department conducted on-site checks of compliance>*

In June 2007, AIFUL established an On-Site Compliance Section within the Compliance Monitoring Department with the aim of strengthening internal compliance management at all loan offices, contact centers, and the Credit Management Division. As of November 30, the On-Site Compliance Section had conducted inspections at 27 locations nationwide.

The On-Site Compliance Section seeks to identify risk-prone areas that might disadvantage customers in any way, inspects for latent risks, and conducts operational improvement, guidance, and training on site to increase knowledge and awareness of compliance issues.

The On-Site Compliance Section also provides training and follow up for the Compliance Officers that are stationed at sites nationwide, in an effort to build an organizational framework that minimizes risk.

*<Monitoring and checking functions for branches>*

The 476 staffed branches as of April 1, 2006 were reduced to 101 branches as of April 1, 2007 through closures and amalgamations. AIFUL has appointed a permanent branch manager and assistant branch manager to be the responsible parties at each of the 101 branches, strengthening the monitoring and checking functions for employees compared with the past.

Furthermore, in a new strategy, the company has assigned a Compliance Officer to all departments since May 2007 with the aim of correcting and improving inadequacies and strengthening the self-rectification function of each department.

The Compliance Officers conduct checks on loan ledgers, branch management, the handling of personal information, and security based on reports to check operations, and they provide reports to the Compliance Monitoring Department every month. Moreover, they carry out interviews with employees on such areas as whether abuse of workplace authority, sexual harassment and other labor-management problems are taking place based on a work environment check list, and they provide a report to the Compliance Monitoring Department every month.

## **6. Enhancement of Compliance Structures**

*<Compliance audit implemented by external organization>*

AIFUL has concluded a legal consulting agreement with Nakajima Transactional Law Office (representative attorney: Shigeru Nakajima) for the period from July 2006 to the end of March 2007. Mr. Nakajima has an extensive track record in the fields of compliance and corporate crisis management, and AIFUL is receiving advice and support aimed at preventing any recurrence of the company's legal violations and establishing solid compliance structures.

In addition, AIFUL requested a consulting company to undertake an internal audit, which that company has now completed, identifying issues relating to a variety of areas such as organization and structures, human resources, and corporate culture.

AIFUL has decided to continue the consulting agreement with Nakajima Transactional Law Office until March 31, 2008 in order to further consolidate the compliance structure.

## 7. Revision of Personnel Evaluation System

*<Elimination of excessively target-driven management system>*

The company-wide target management system based on performance targets was eliminated at all loan offices and call centers as of April 2006.

*<Added requirements for appointment to assistant branch manager and leader positions>*

The company has added acquisition of the qualification for a Lending Operations Manager specified in the Money Lending Business Restriction Law to the requirements for appointment as assistant branch manager, supervisor and leader.

As of November 30, 2007, the number of employees who successfully completed the Loan Operations Manager training stood at 1,774.

## 8. Establishment of Other Internal Structures

*<Complete centralization of debt recovery operations>*

AIFUL completed the full centralization of all debt recovery operations with the aim of preventing problems and ensuring thorough compliance in April 2006.

*<Implementation of compliance commendations>*

The company has set up Inspection Commendations as a system to commend departments that have an outstanding track record on compliance, with the aim of facilitating the establishment of a corporate culture that prioritizes compliance with laws and regulations.

Looking to the future, AIFUL will continue to be united in efforts to establish a firm compliance structure, and will also continue to report on the status of progress of these revisions.

<b>AIFUL Corporation</b>	
Headquarters:	381-1 Takasago-cho, Gojo-Agaru, Karasuma-Dori, Shimogyo-ku, Kyoto
President:	Yoshitaka Fukuda
Stock code:	8515
Exchanges:	TSE 1st Section; OSE 1st Section
Fiscal year:	Ending March 31
Inquiries:	Kenichi Kayama, General Manager, Public Relations Department
Telephone:	(03) 4503-6050 (Public Relations) (03) 4503-6100 (Investor Relations)

# EXHIBIT 9

*(Brief Description in English)*

## Corporate Governance Report dated October 1, 2007

Under the Listing Rule and the Timely Disclosure Regulation of the Tokyo Stock Exchange, Inc. ("TSE"), AIFUL CORPORATION (the "Company") is required to file with TSE, a Corporate Governance Report. A Corporate Governance Report filed by the Company is made public by TSE under its applicable rules and regulations.

The information contained in the above-referenced Corporate Governance Report includes, *inter alia*, information concerning the corporate governance of the Company, such as the framework of its corporate governance, major shareholders, management, policies applicable to its stakeholders and the framework of its internal control system.

**Corporate Structure and Procedures Regarding  
Timely Disclosure of Corporate Information  
(Document attached to the Written Oath Regarding Timely Disclosure)**

November 28, 2007

AIFUL CORPORATION  
(Securities Code: 8515, 1st Section, Tokyo Stock Exchange)  
(or Tokyo Stock Exchange, Mothers Section)

Our corporate structure and procedures regarding the timely disclosure of corporate information are as follows:

Description

1. Our Basic Position regarding the Timely Disclosure

AIFUL Corporation (the "Company") is conducting the business activity under the corporate philosophy "Earn the support of the public with sincerity and hard work", to obtain support from all stakeholders such as investors, etc. including customers and shareholders.

The Company considers the timely disclosure to be significant to accomplish such corporate philosophy, and has established the organization system, information cooperation system and information management system in order to make the timely and appropriate information disclosure of the corporate information.

2. Condition of the Corporate Structure, etc. regarding the Timely Disclosure

Based on our basic position regarding the timely disclosure, the Company collects and manages the facts or account settlement information which have material impact on the judgment of investment, and in order to make the timely and appropriate disclosure, provides for the "regulations on information management" and "regulations against insider trading", etc., and carries out such collection, management and provision by the following corporate structure.

- In case of disaster, after the occurrence of certain events, the Company will establish the Disaster Countermeasures Division and collect the relevant information, and establish the system to make the timely and appropriate information disclosure in close collaboration with each related unit focusing on the Disaster Countermeasures Division.

- With respect to the information regarding the accounts settlement, the Accounting Department collects the account settlement information from each unit and each group company, and prepares the disclosure materials. Also, in the process of preparation of the disclosure materials, the Company establishes separate organization systems which are accounting functions (Accounting Department) and management accounting functions (Management Planning Department) other than the prescribed verification

procedures, and the accounting audit in accordance with the Company Law and the Financial Instruments and Exchange Law, and has a double-checking process.

Furthermore, the Company establishes the system to prepare the accurate disclosure materials, which follows the Timely Disclosure Regulation of the Tokyo Stock Exchange, such as including the confirmation from the related units of the Investor Relations Office, Public Relations Department, Legal Department and Management Planning Department.

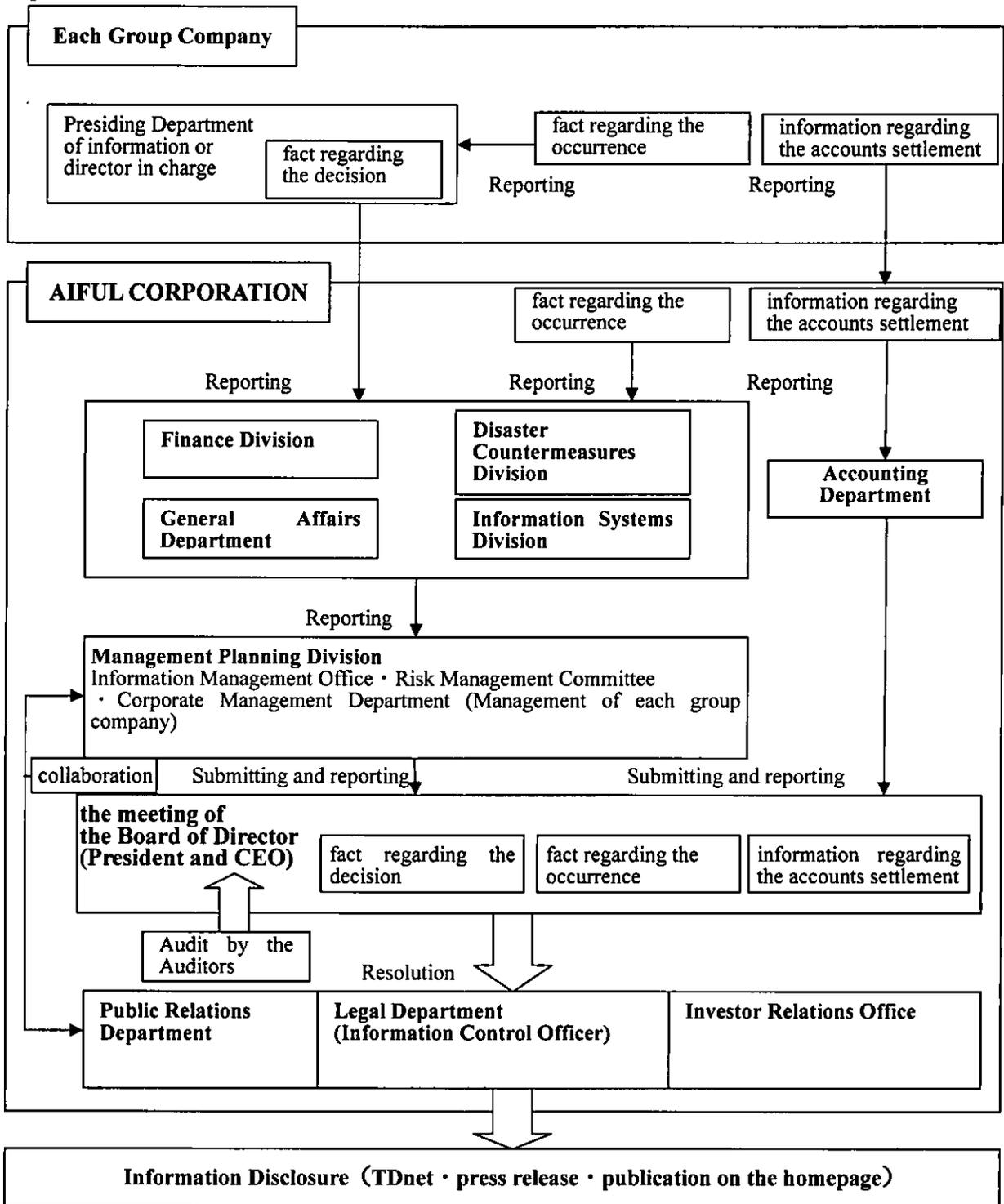
- The material information and material facts of the Company and each group company collected by the above measures are submitted or reported to the meeting of the Board of Directors held every month, in principle (or held from time to time when needed). Also, with respect to the information including the determined facts resolved at the meeting of the Board of Directors, considering the consultation with each related unit by the Information Management Office, under the direction of the director in charge of the Legal Department who is the information control officer, the Company promptly judges the necessity of the timely disclosure of the information which seems to have a material impact on the judgment of investment as well as makes the judgment as to whether such information falls under a disclosure item provided for in the Timely Disclosure Regulation of the Tokyo Stock Exchange.

- With respect to the information which is judged to be subject to the timely disclosure, the Legal Department, Public Relations Department and Investor Relations Office make timely disclosure by press releases, publication on the Company's homepage and by registration on the TDnet (Timely Disclosure network).

- End of Document -

# Exhibit

## Corporate Structure and Procedures



**Corporate Structure and Procedures Regarding  
Timely Disclosure of Corporate Information  
(Document attached to the Written Oath Regarding Timely Disclosure)**

November 28, 2007

AIFUL CORPORATION  
(Securities Code: 8515, 1st Section, Osaka Securities Exchange S. G)

Our corporate structure and procedures regarding the timely disclosure of corporate information are as follows:

Description

1. Our Basic Position regarding the Timely Disclosure

AIFUL Corporation (the "Company") is conducting the business activity under the corporate philosophy "Earn the support of the public with sincerity and hard work", to obtain support from all stakeholders such as investors, etc. including customers and shareholders.

The Company considers the timely disclosure to be significant to accomplish such corporate philosophy, and has established the organization system, information cooperation system and information management system in order to make the timely and appropriate information disclosure of the corporate information.

2. Condition of the Corporate Structure, etc. regarding the Timely Disclosure

Based on our basic position regarding the timely disclosure, the Company collects and manages the facts or account settlement information which have material impact on the judgment of investment, and in order to make the timely and appropriate disclosure, provides for the "regulations on information management" and "regulations against insider trading", etc., and carries out such collection, management and provision by the following corporate structure.

- In case of disaster, after the occurrence of certain events, the Company will establish the Disaster Countermeasures Division and collect the relevant information, and establish the system to make the timely and appropriate information disclosure in close collaboration with each related unit focusing on the Disaster Countermeasures Division.
- With respect to the information regarding the accounts settlement, the Accounting Department collects the account settlement information from each unit and each group company, and prepares the disclosure materials. Also, in the process of preparation of the disclosure materials, the Company establishes separate organization systems which are accounting functions (Accounting Department) and management accounting functions (Management Planning Department) other than the prescribed verification procedures, and the accounting audit in accordance with the Company Law and the

Financial Instruments and Exchange Law, and has a double-checking process. Furthermore, the Company establishes the system to prepare the accurate disclosure materials, which follows the Timely Disclosure Regulation of the Osaka Securities Exchange such as including the confirmation from the related units of the Investor Relations Office, Public Relations Department, Legal Department and Management Planning Department.

- The material information and material facts of the Company and each group company collected by the above measures are submitted or reported to the meeting of the Board of Directors held every month, in principle (or held from time to time when needed). Also, with respect to the information including the determined facts resolved at the meeting of the Board of Directors, considering the consultation with each related unit by the Information Management Office, under the direction of the director in charge of the Legal Department who is the information control officer, the Company promptly judges the necessity of the timely disclosure of the information which seems to have a material impact on the judgment of investment as well as makes the judgment as to whether such information falls under a disclosure item provided for in the Timely Disclosure Regulation of the Osaka Securities Exchange.

- With respect to the information which is judged to be subject to the timely disclosure, the Legal Department, Public Relations Department and Investor Relations Office make timely disclosure by press releases, publication on the Company's homepage and by registration on the TDnet (Timely Disclosure network).

- End of Document -

