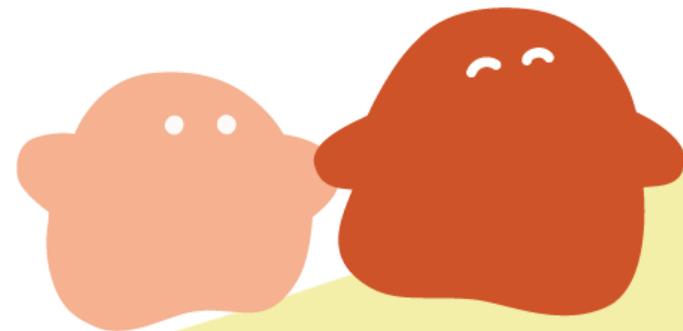
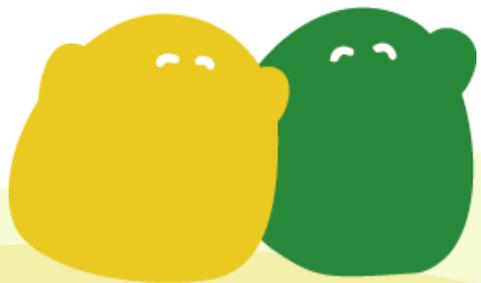




FY2025/3
Presentation Material





① Top Message	03 - 04
② Progress of Medium-term Management Plan	05 - 15
③ Consolidated Results Summary	16 - 23
④ AIFUL Results Summary	24 - 32
⑤ Group Companies Results Summary	33 - 40
⑥ Appendix	41 - 47

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

1 Top Message



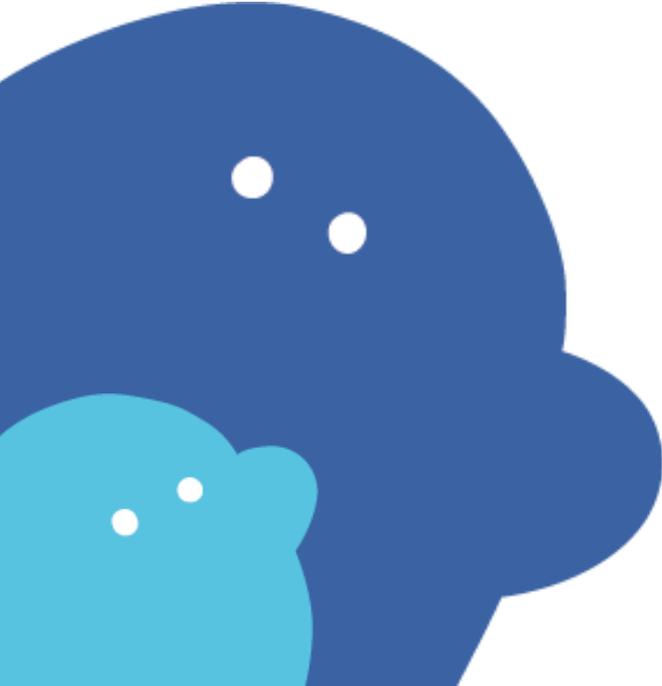


FY2025/3 (Financial Result Summary)

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

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

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



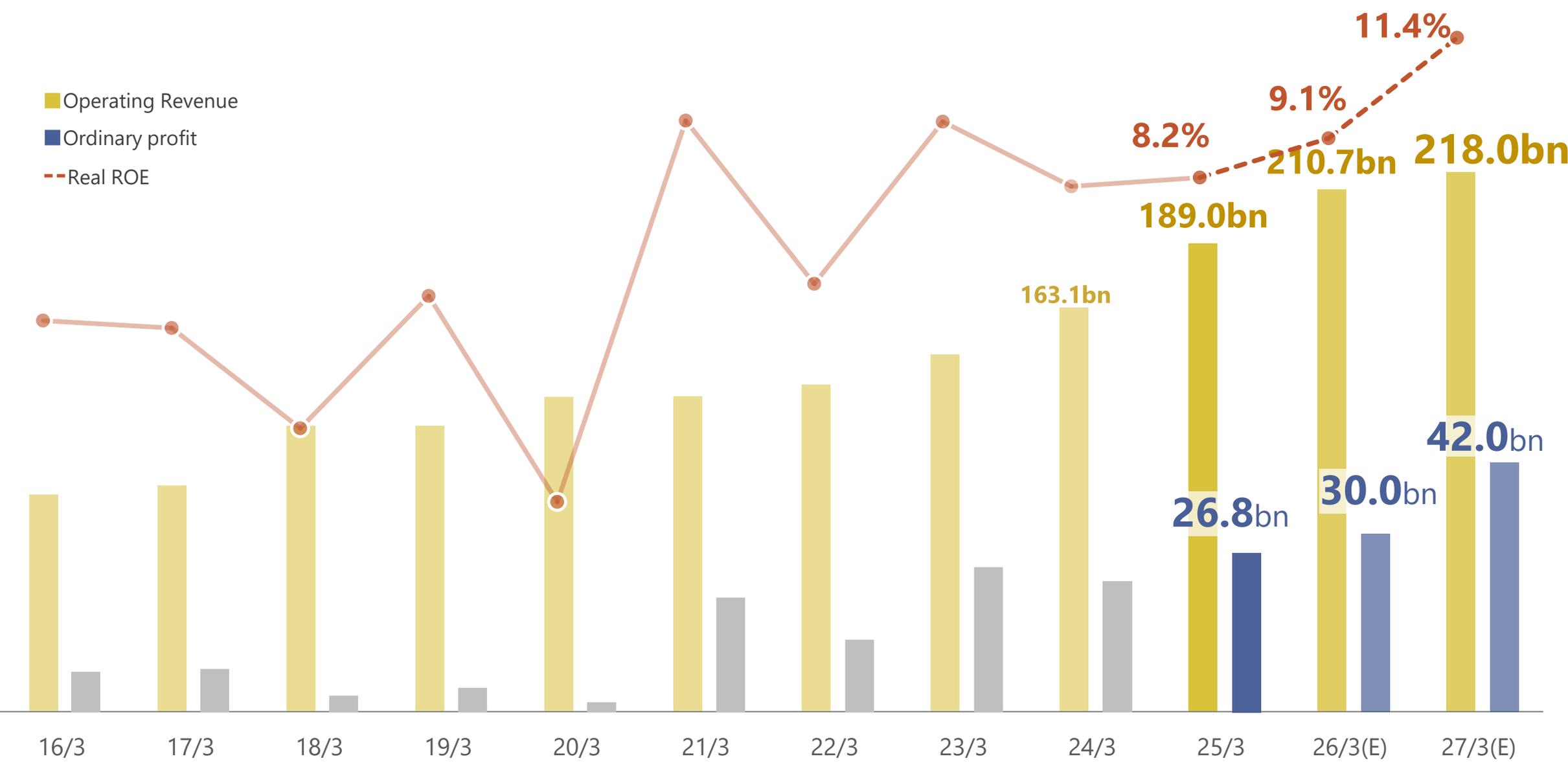
② Progress of Medium-term Management Plan

Progress of Medium-term Management Plan

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

		Mid-Term Management Plan (as Announced in May 2025)				
		24/3	25/3	25/3 (E)	26/3 (E)	27/3 (E)
Management Indices	ROA (%)	1.9	2.0	1.8	2.0	2.5
	Real ROE (%)	8.0	8.2	8.0	9.1	11.4
	Equity ratio (%)	15.6	15.0	15.2	15.1	15.5
Management Strategy	M&A (bn)	-	10.0	<u>Maximum investment budget of ¥60bn [Over the next 3 years]</u>		
	Cost Reduction (bn)	-	0.8	0.9	1.5	2.6
				<u>3-year total cost reduction effect over 5.0 billion yen</u>		

[Consolidated] Phase of Increasing Revenue and Profit



Impact of interest repayment provisions COVID-19 recovery period Phase of increased revenue and profit

Medium-term Management Plan Fundamental Policy



Invest in M&A

Total investment of

¥60.0bn MAX

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

Cost Structure Reform

Cost reduction of

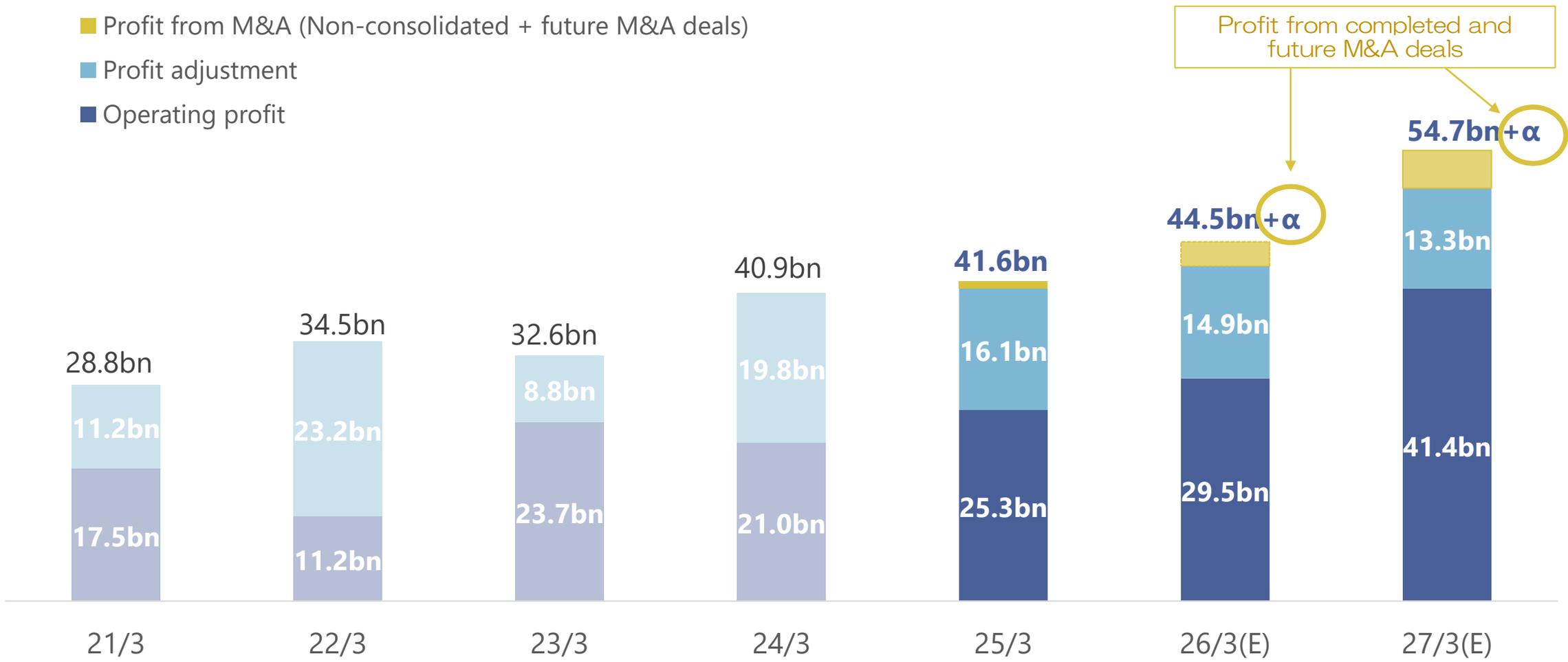
¥5.0bn
or more over 3 years

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

Adjusted Operating Profit and Profit Generation through M&A

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

- Profit from M&A (Non-consolidated + future M&A deals)
- Profit adjustment
- Operating profit



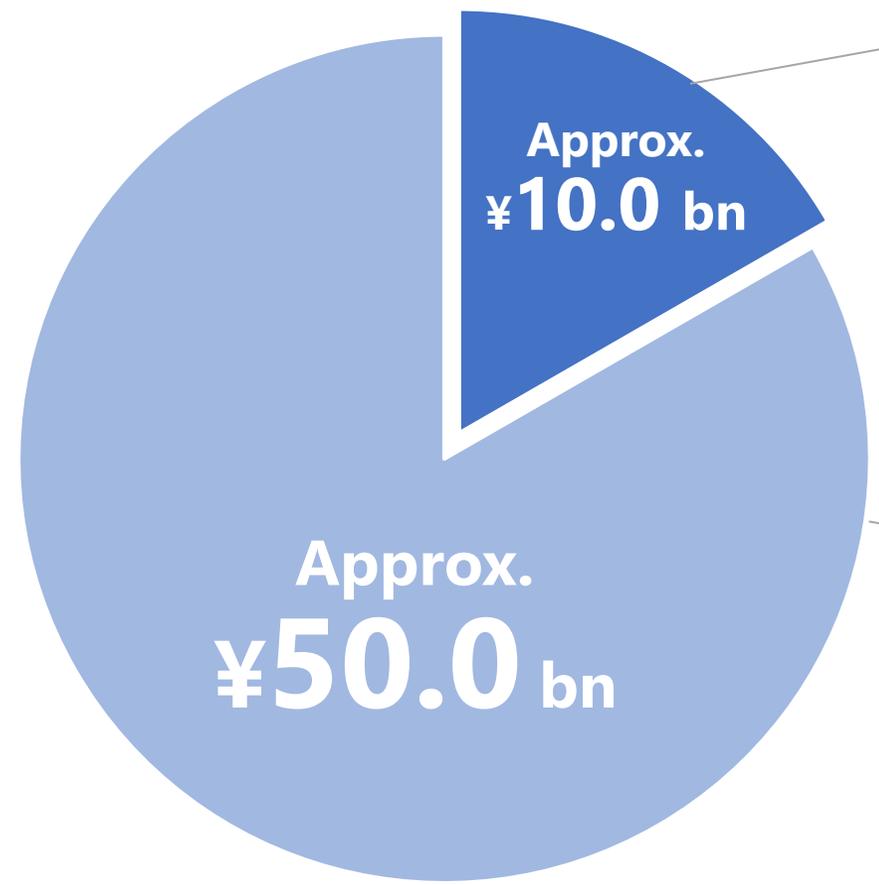
Definition of Adjusted operating profit
1. Operating profit + 2. Profit adjustment (credit cost + provision for loss on interest repayment+ depreciation - write offs) + **3. Profit generated from M&A** (profit from each company, excluding Goodwill Amortization)

M&A Progress

Maximum Investment Amount:

¥60.0bn (25/3~27/3)

Accelerating M&A to Generate Future Profits



Invested:

Invested:

BitCash
(Electronic Payment)

SALOP
(SES)

Planned Future Investment:

25/5 Joined AIFUL Group

TEMPLATE
(SES)

M&A Targets

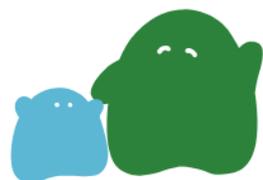
- Businesses with high affinity, where value enhancement through roll-ups, etc., is expected
- Targets where the Group's know-how can be leveraged, mainly in financial businesses

	Domestic / Overseas	
M&A Target	<ul style="list-style-type: none">✓ Non-bank area in general<ul style="list-style-type: none">● Loan & guarantee business● Payment business● Other financial business areas	<ul style="list-style-type: none">✓ High affinity to existing operations<ul style="list-style-type: none">● SES Business● Real estate-related business● Other businesses with high affinity

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

Cost Reduction Plan (FY25/3–FY27/3)		Progress	Going Forward
1. Enhance productivity across operations in the Contact Center	¥1,000M reduction in center operating expenses	<ul style="list-style-type: none"> Simplified operations Ongoing transition to centers mainly operated by non-regular employees 	<ul style="list-style-type: none"> Review of the ratio between regular and non-regular employees
2. Centralize receivables collection processes	¥ 500M reduction in center operating expenses	<ul style="list-style-type: none"> Formulated group receivables collection policy 	<ul style="list-style-type: none"> Transition to new structure for group receivables collection
3. Benefits of In-house Engineering Development	¥1,500M reduction in external outsourcing expenses	<ul style="list-style-type: none"> Steady progress in hiring engineers 	<ul style="list-style-type: none"> Reduction of outsourced system development (outsourcing cost reduction)
4. Close over 150 unmanned stores	¥2,000M reduction in store-related expenses	<ul style="list-style-type: none"> Closed 151 stores, exceeding the plan 	<ul style="list-style-type: none"> Continue closures from the second year onward (reduction of store-related costs)

Shareholder Returns

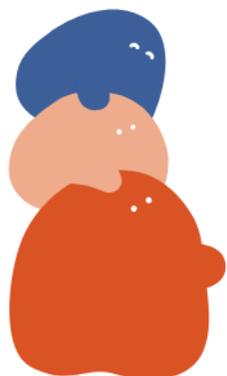


Steady Progress in Our Business Performance &

Medium-term Management Plan



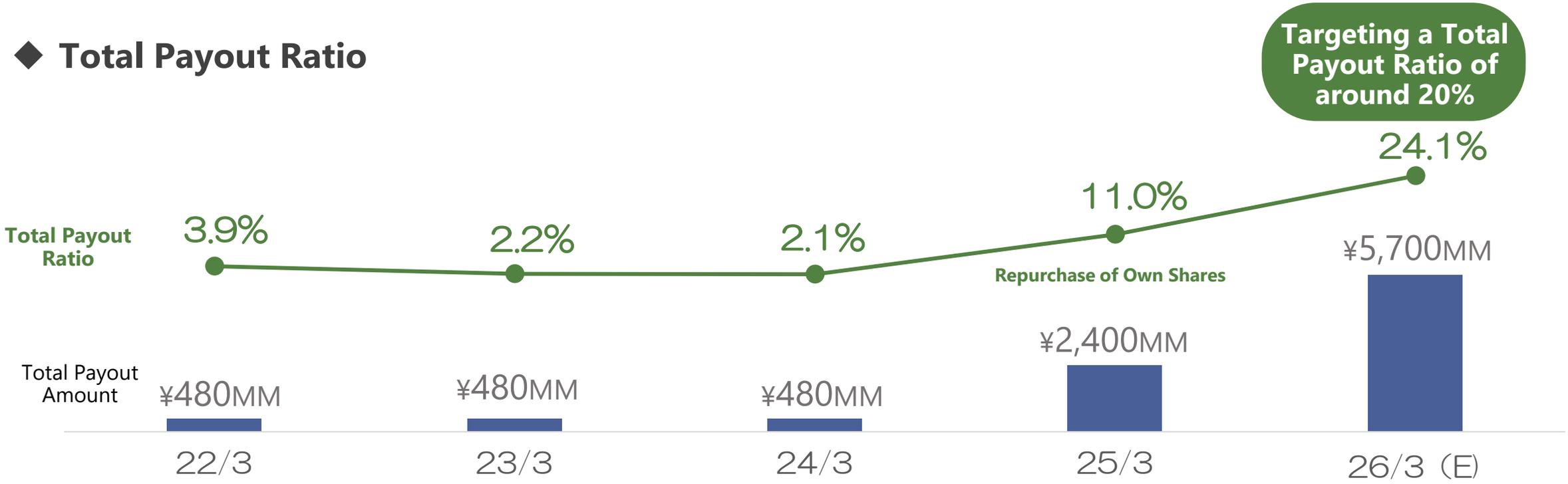
Increased Certainty in Achieving the Targets for the second and third years of the plan, while prioritizing growth investments.



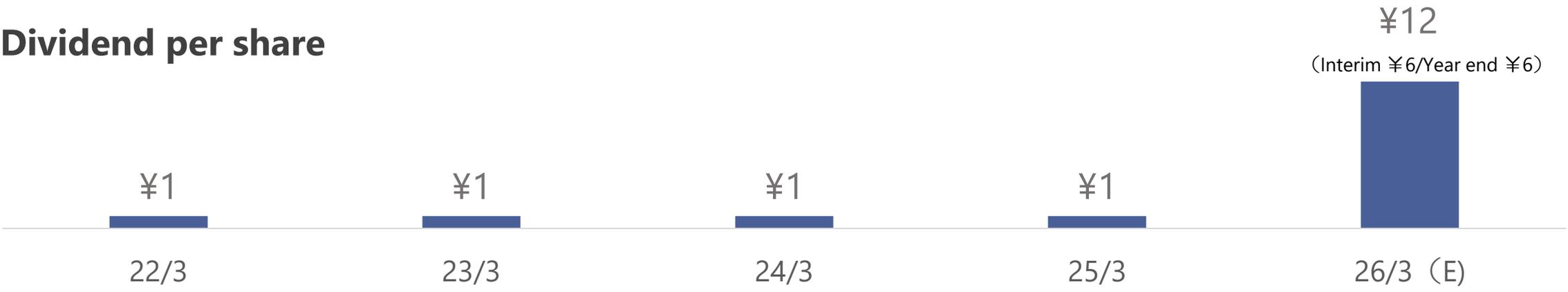
We will Accelerate Shareholder Returns

Shareholder Returns

◆ Total Payout Ratio

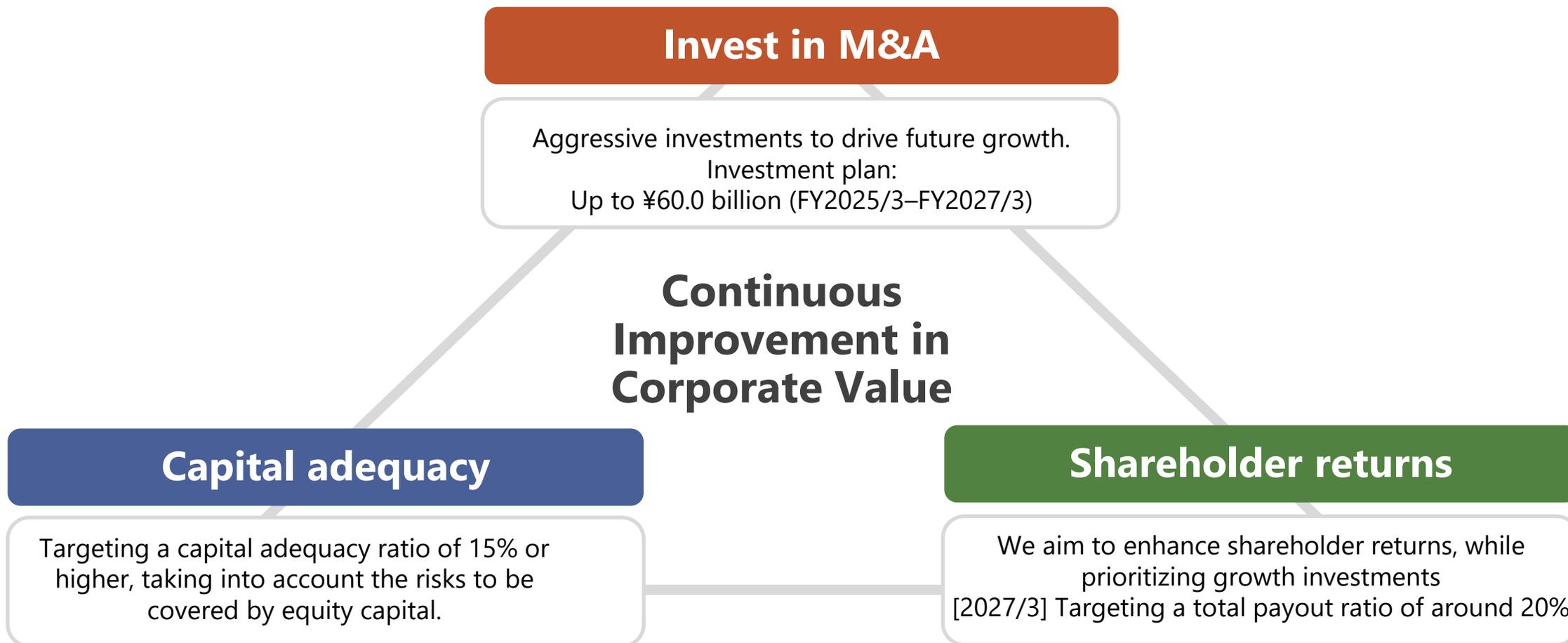


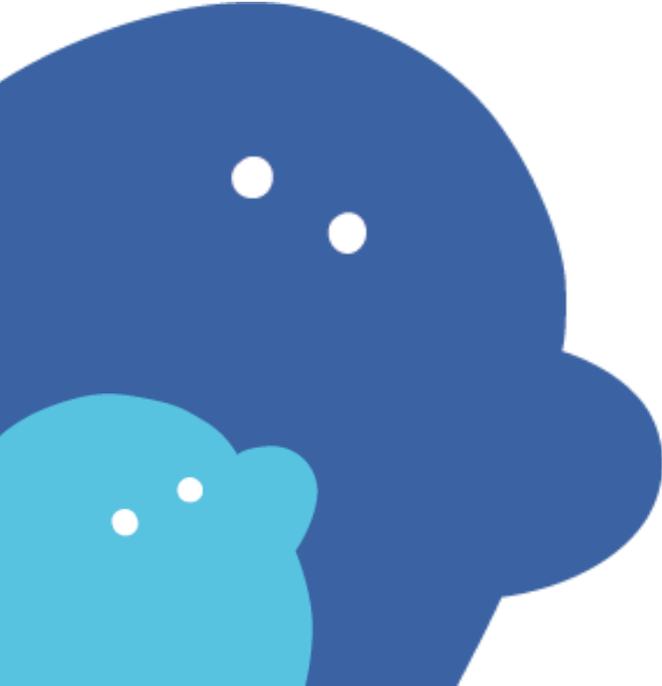
◆ Dividend per share



Capital Policy

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





3 Consolidated Results Summary

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

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



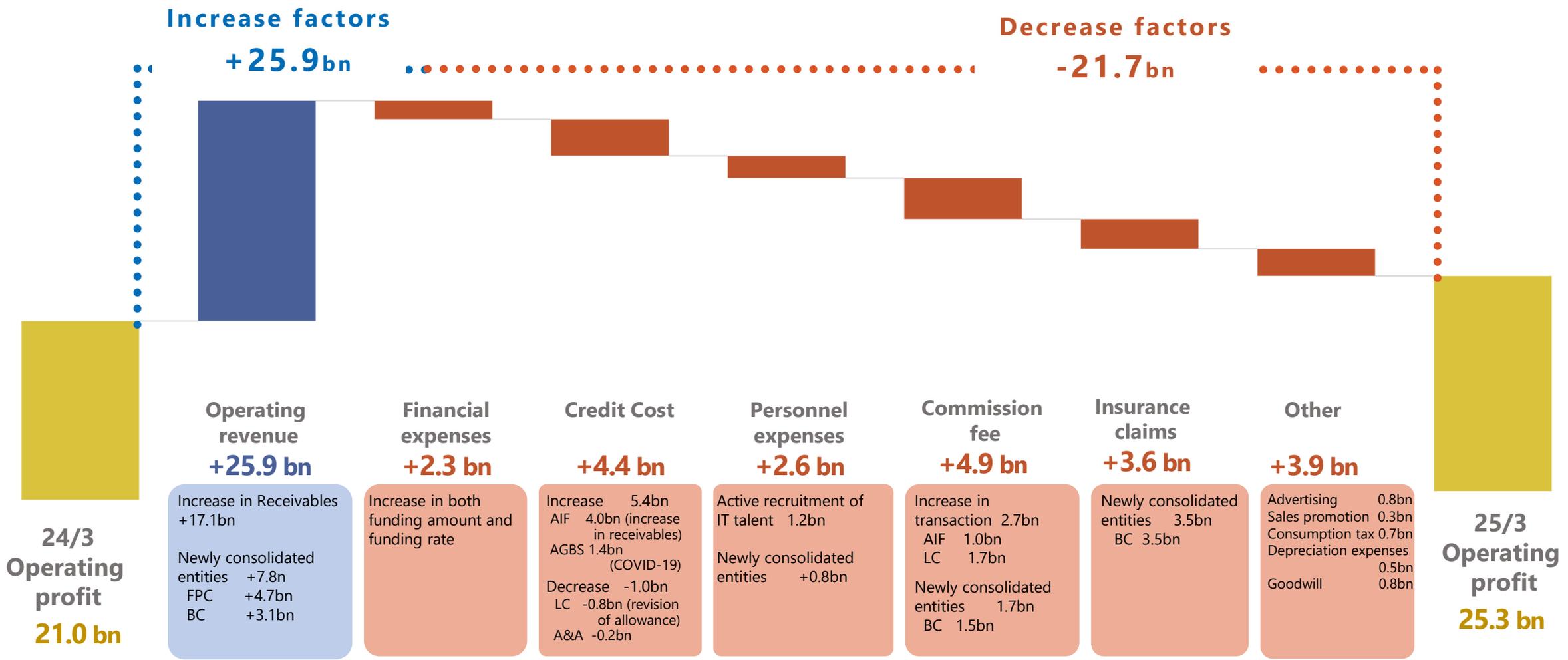
(¥ billion)	23/3	24/3	25/3	YOY%	26/3(E)	YOY%
Total receivable outstanding	1,015.9	1,178.9	1,339.7	13.6%	1,493.0	11.4%
Loan business (including overseas)	648.7	738.6	815.2	10.4%	878.9	7.8%
Credit business (Credit card and installment)	142.8	173.7	203.3	17.0%	236.8	16.5%
Credit guarantee business	203.4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

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

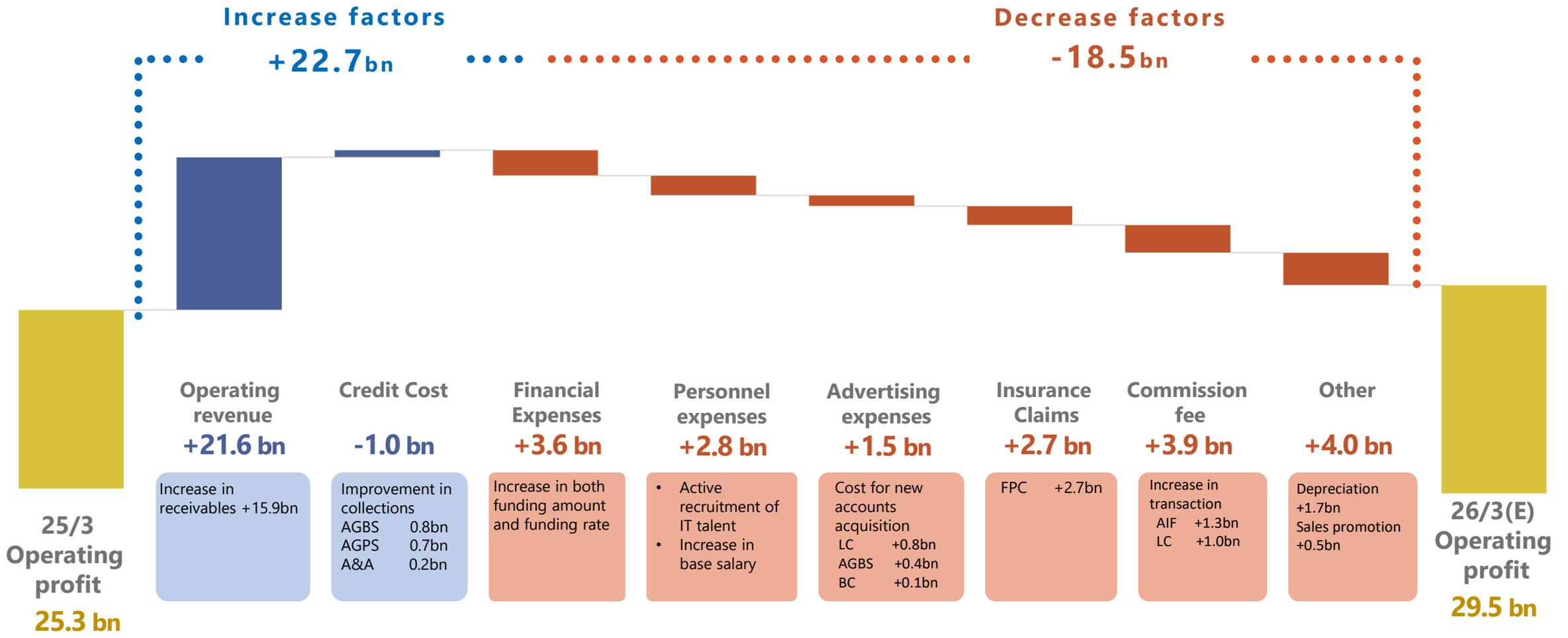
(¥ billion)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Operating revenue	144.1	163.1	189.0	15.9%	210.7	11.4%
Operating expenses	120.4	142.0	163.7	15.3%	181.1	10.6%
Financial expenses	7.0	7.2	9.5	31.3%	13.1	37.7%
Credit cost	36.0	52.5	56.9	8.3%	55.8	-1.9%
Expenses for interest repayment	-	-	-	-	-	-
Advertising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

Note: Posted extraordinary losses related to system matters and phishing scam incidents etc.

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



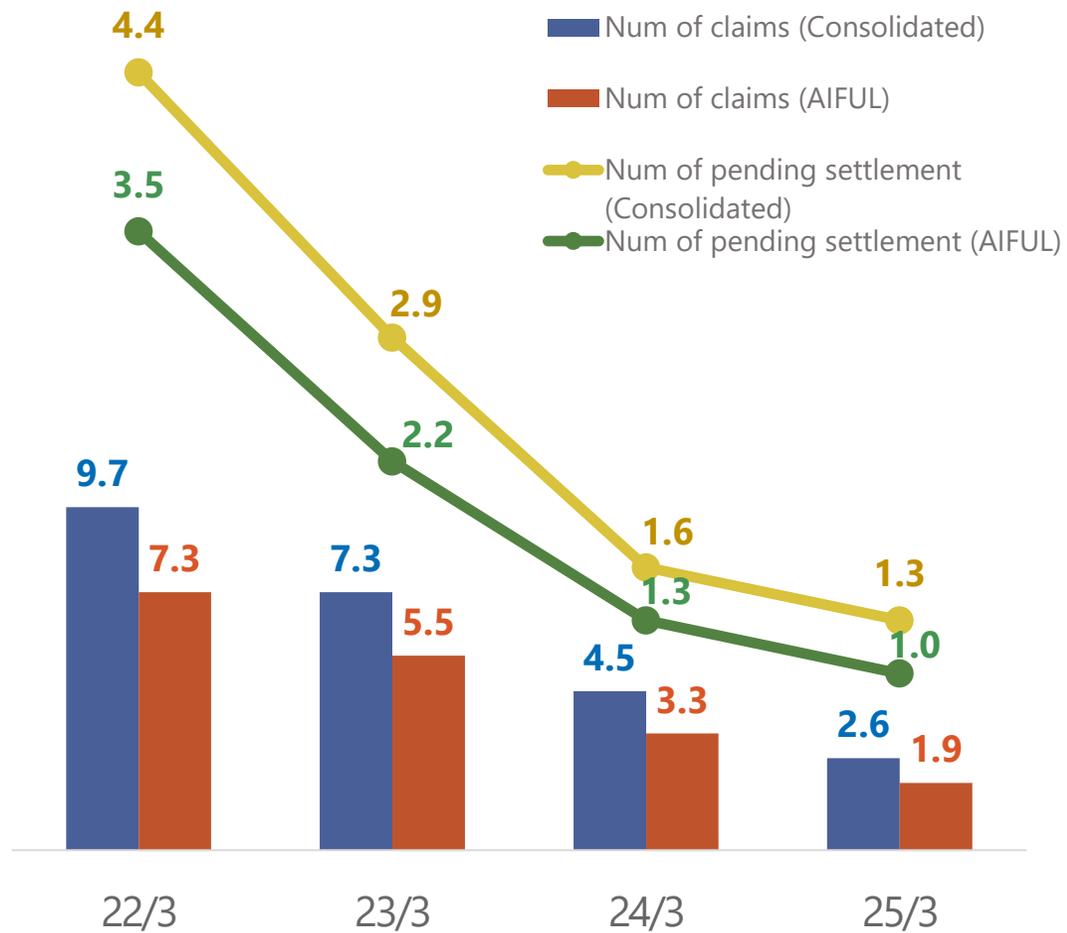
[Consolidated] Operating Profit Variances (vs. FY2026/3 plan)



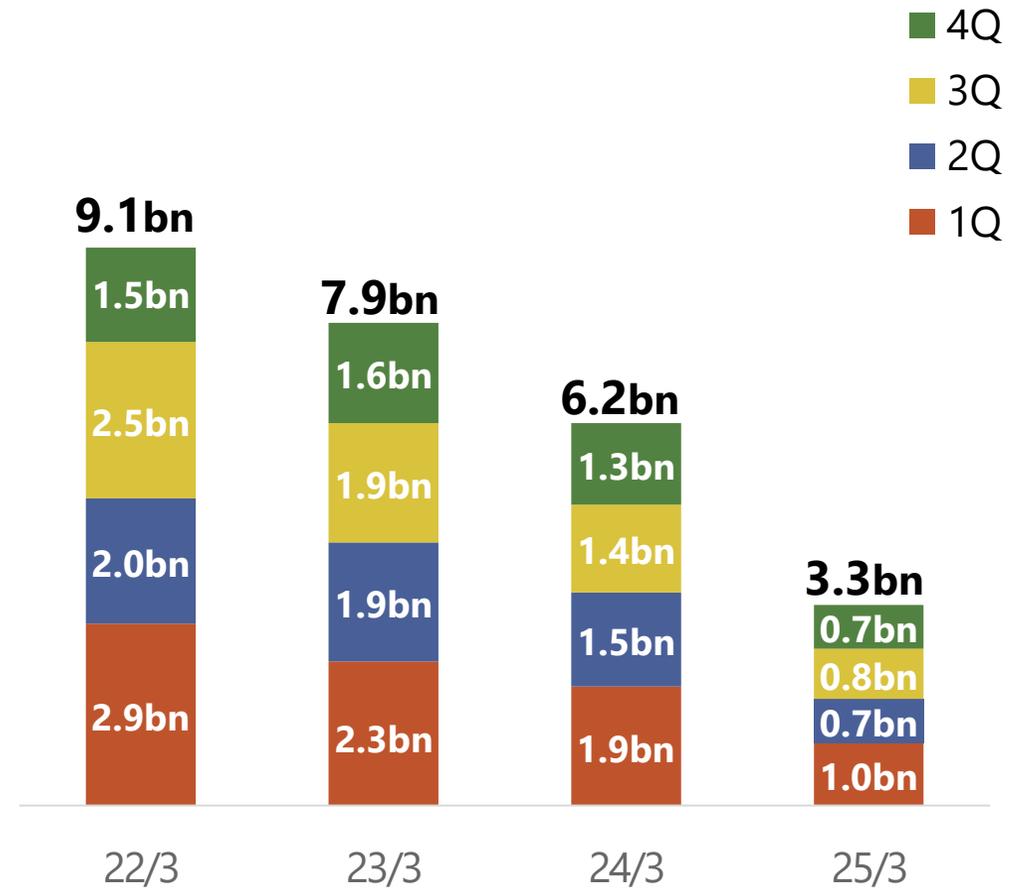
[Consolidated] Recent Trend in Interest Repayment



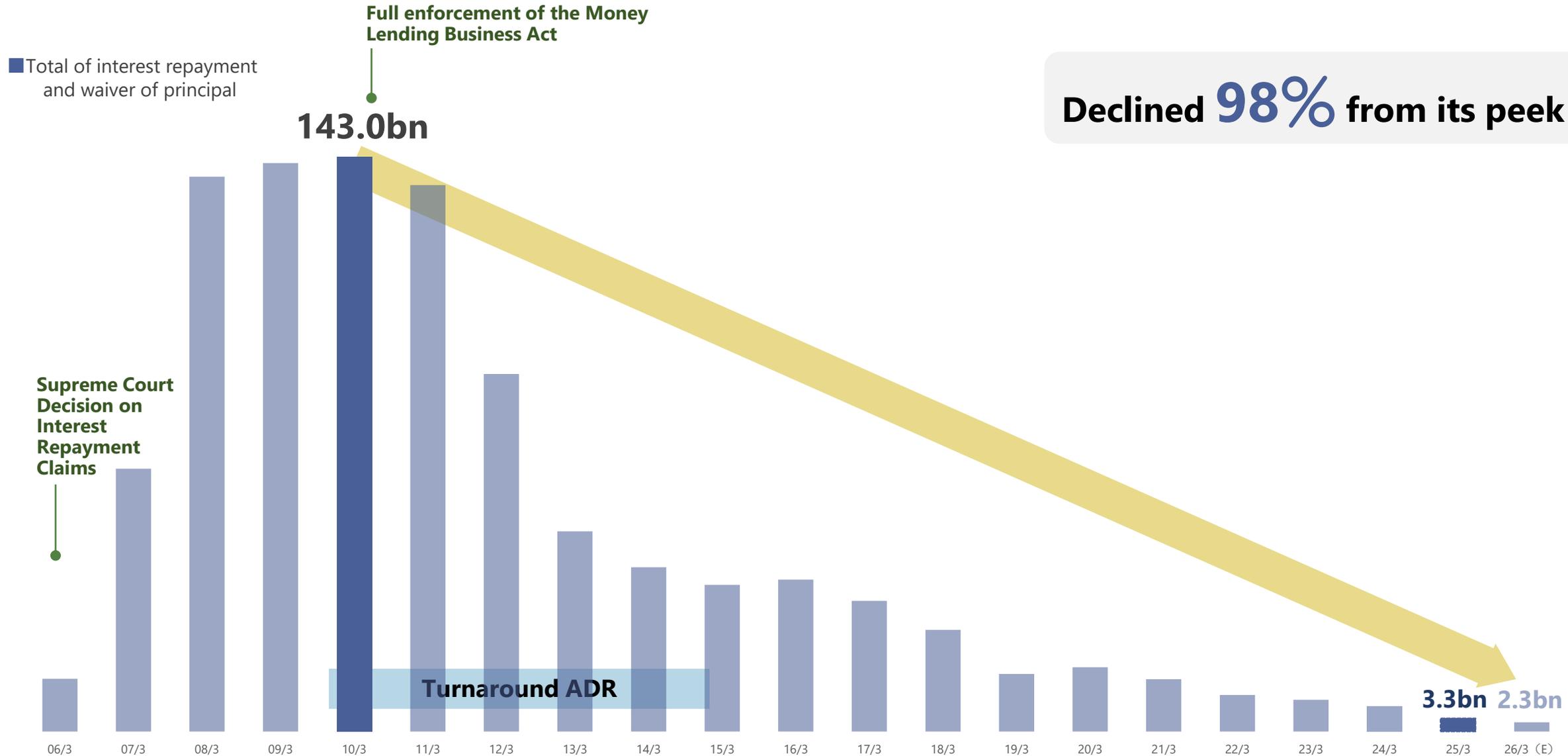
Num of interest repayment claims (thousands)



Withdrawal amount (Consolidated)

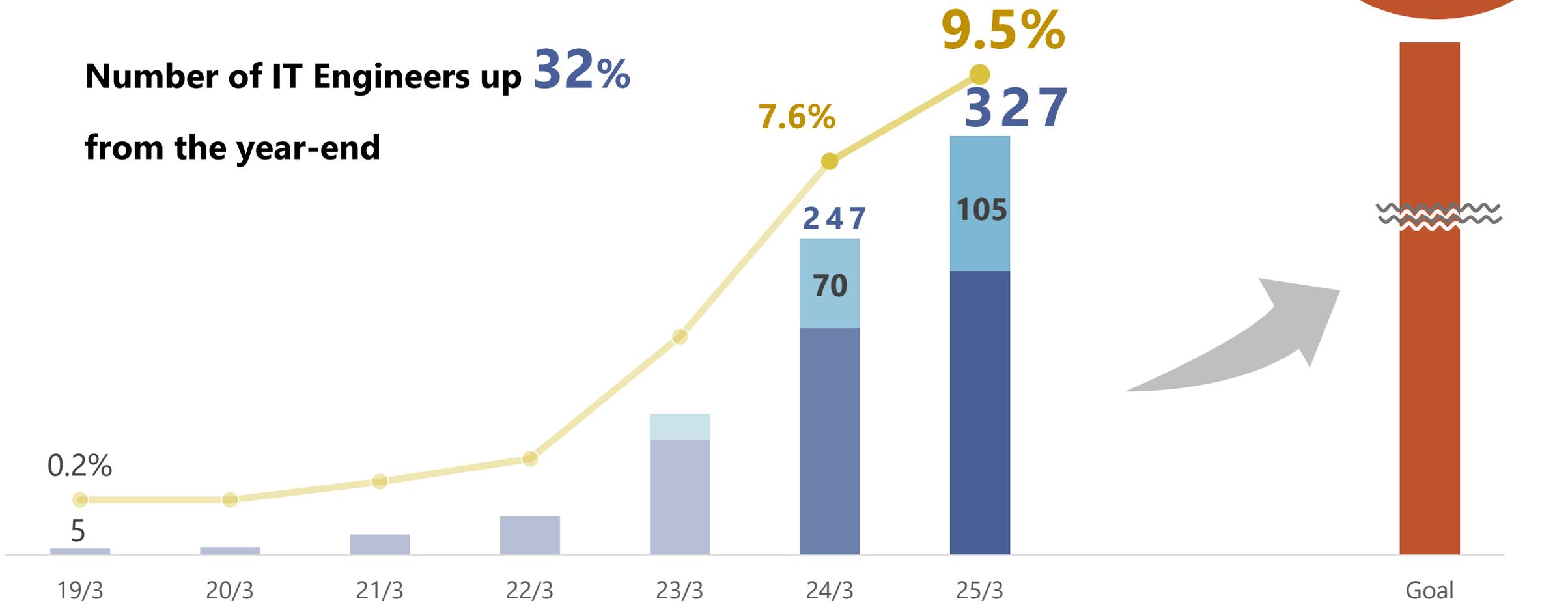


[Consolidated] Trend of Interest Repayment



IT Personnel Strategy

Number of IT Engineers up 32% from the year-end



Number of employees at SES companies.

4 AIFUL Results Summary



[AIFUL] Operating Results and Full-year Guidance



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

[AIFUL] Financial Results Outline and Full -year Guidance

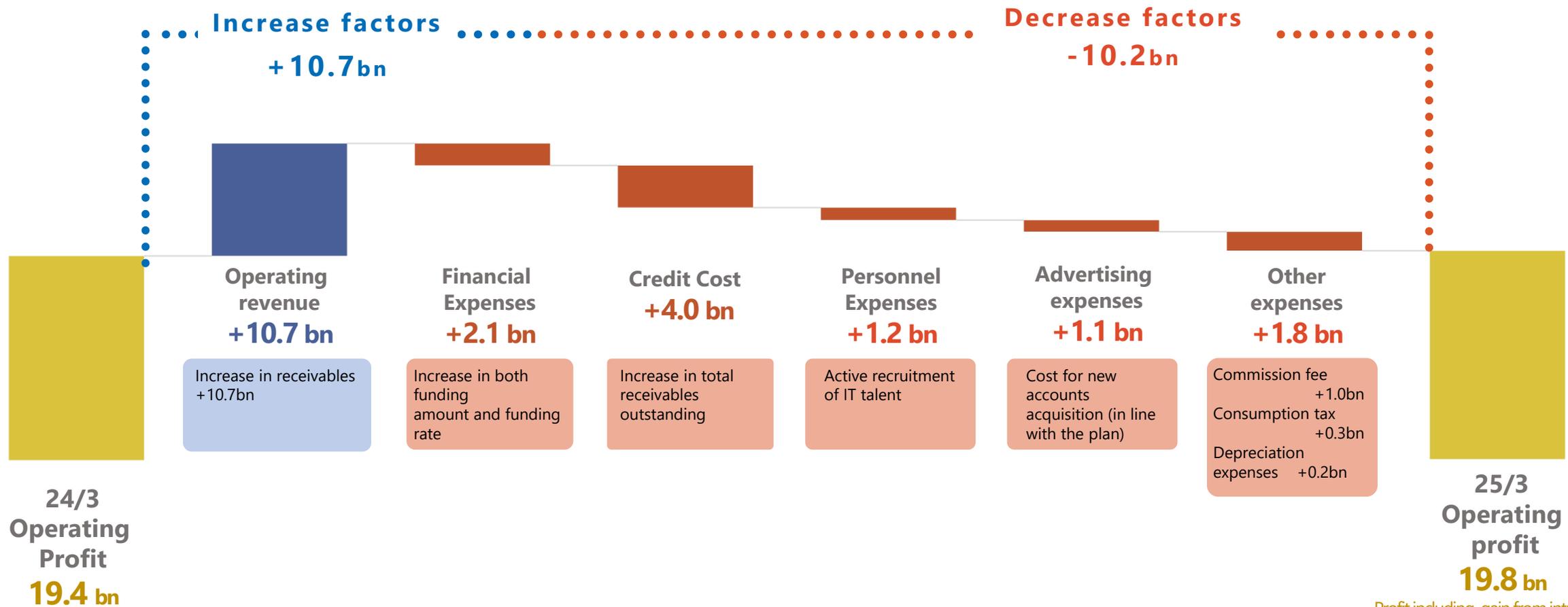


(¥ million)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Operating revenue	88,449	103,867	110,158	6.1%	119,000	8.0%
Interest on operating loans	67,596	76,323	85,603	12.2%	92,500	8.1%
Revenue from credit guarantee	12,447	14,397	16,198	12.5%	18,200	12.4%
Gain on transfer of receivable	166	4,892	492	-89.9%	1,000	103.3%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

Note: Posted extraordinary losses related to system matters and phishing scam incidents etc.

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

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

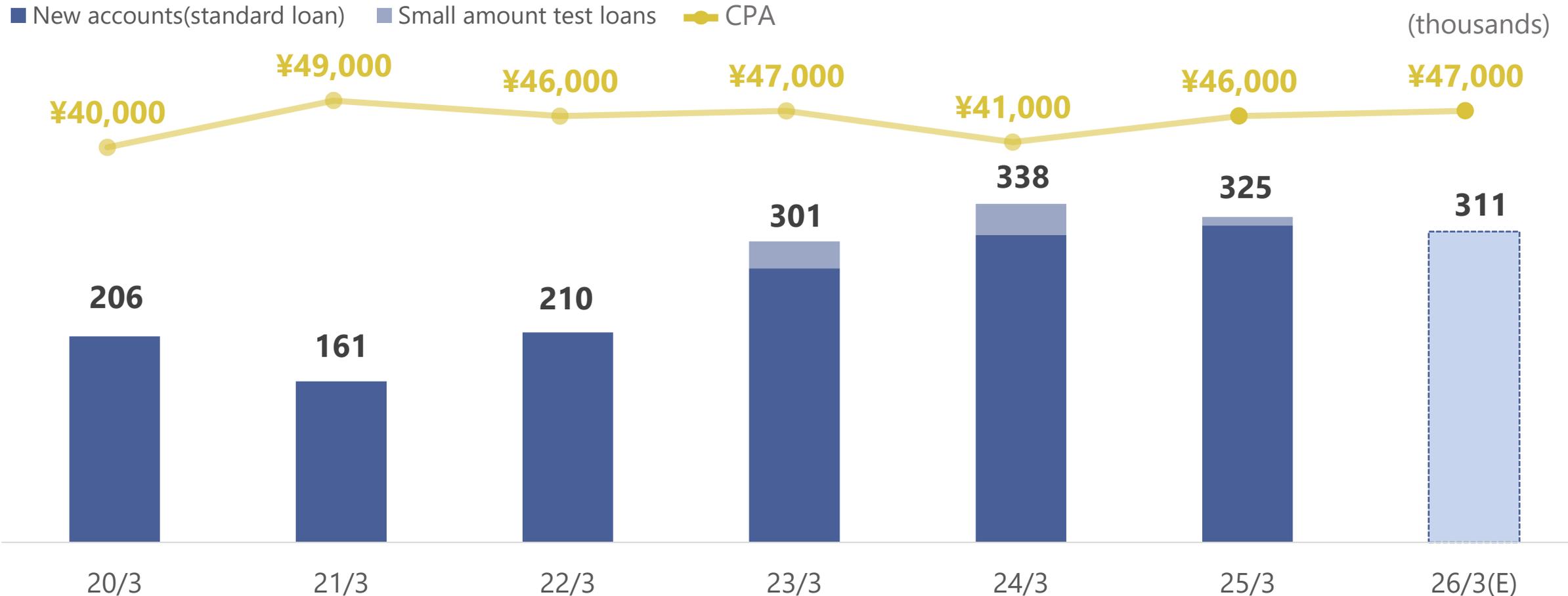


Profit including gain from intra-group receivables transfer was 24.3 bn

Profit including gain from intra-group receivables transfer was 20.3 bn

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

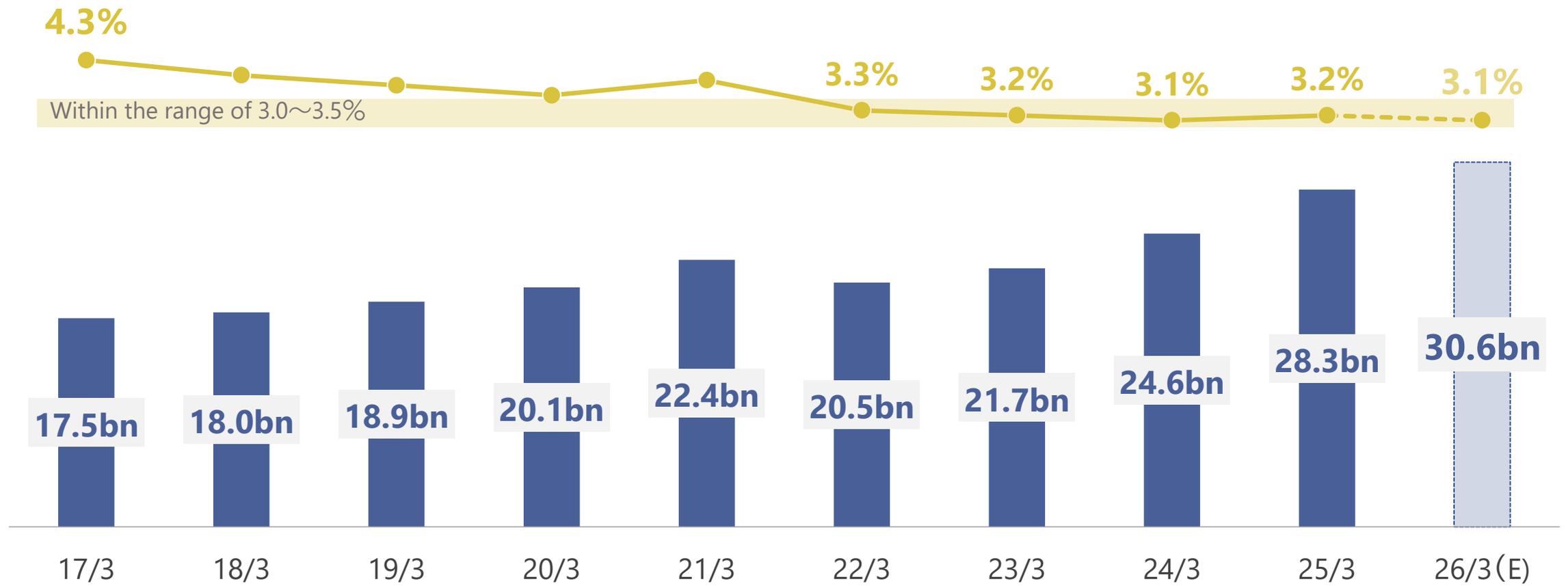
- The small-amount test loan program was terminated in September 2024. New accounts acquisition remained robust, exceeding 300,000 contracts annually.
- The CPA has progressed in line with expectations.



*CPA is calculated on an accrual basis from the current FY.

[AIFUL] Charge-offs

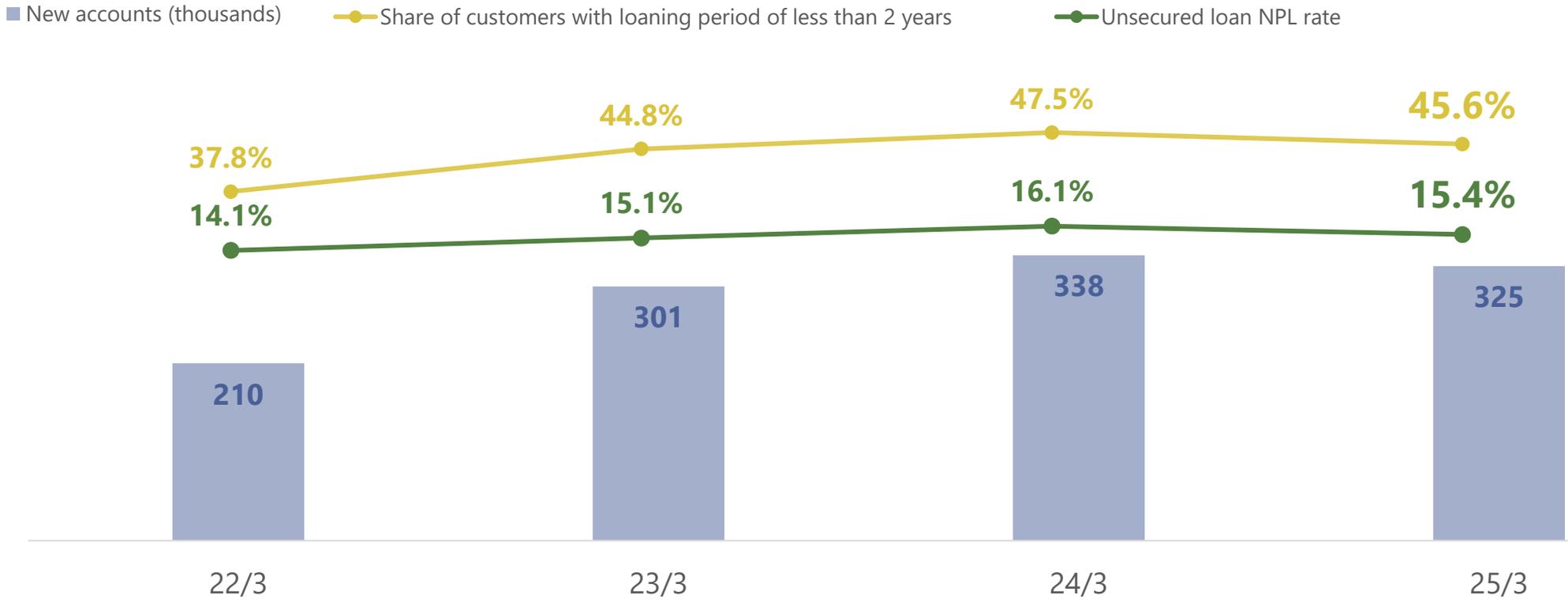
- The net charge-off rate has gradually declined from the low 4% range in previous periods.
- Currently, it remains stable in the low 3% range, and we anticipate maintaining this level in FY2026/3 plan.



[AIFUL] Credit Cost (Supplementary information)

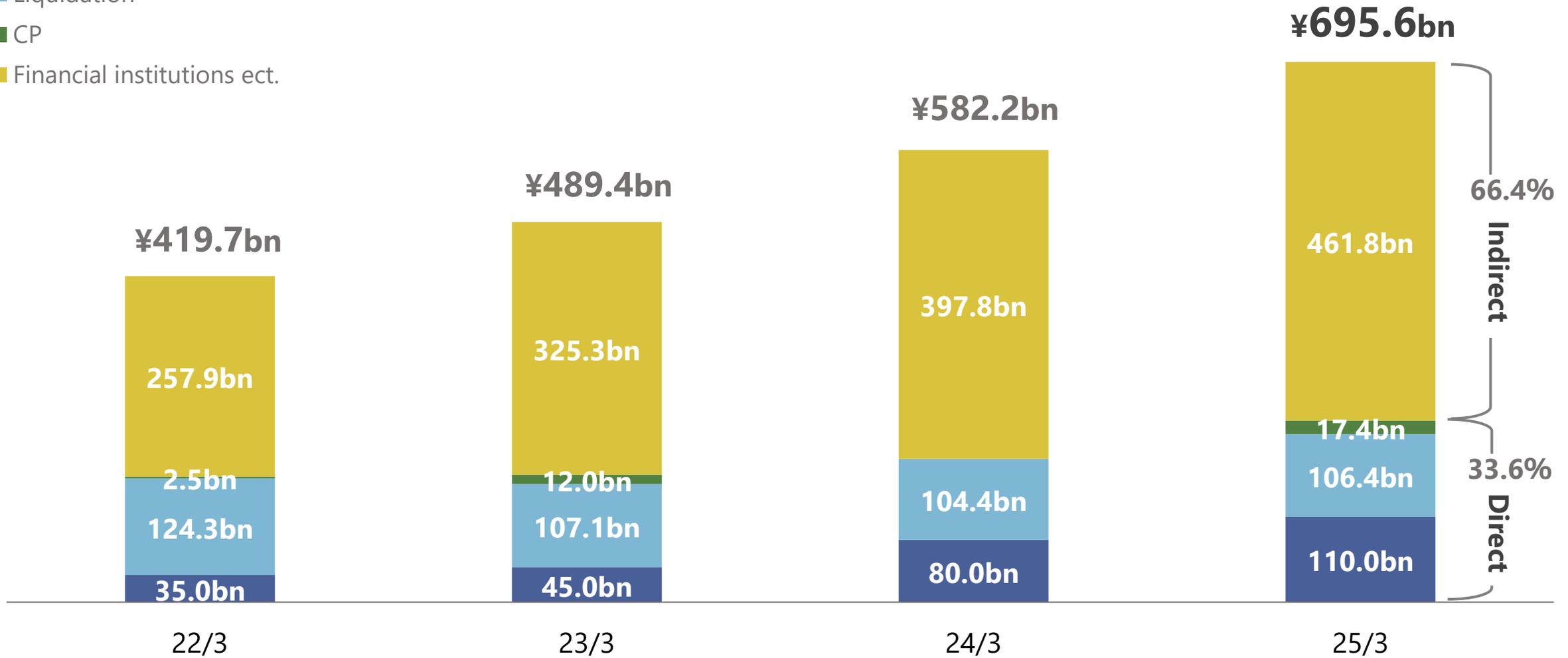
- New account acquisition has remained steady at over 300,000 per year.
- The proportion of customers with loaning period of less than two years—typically associated with higher delinquency risk—has decreased, contributing to a gradual stabilization in the non-performing loan (NPL) ratio.

◆ New accounts and Unsecured loans NPL ratio



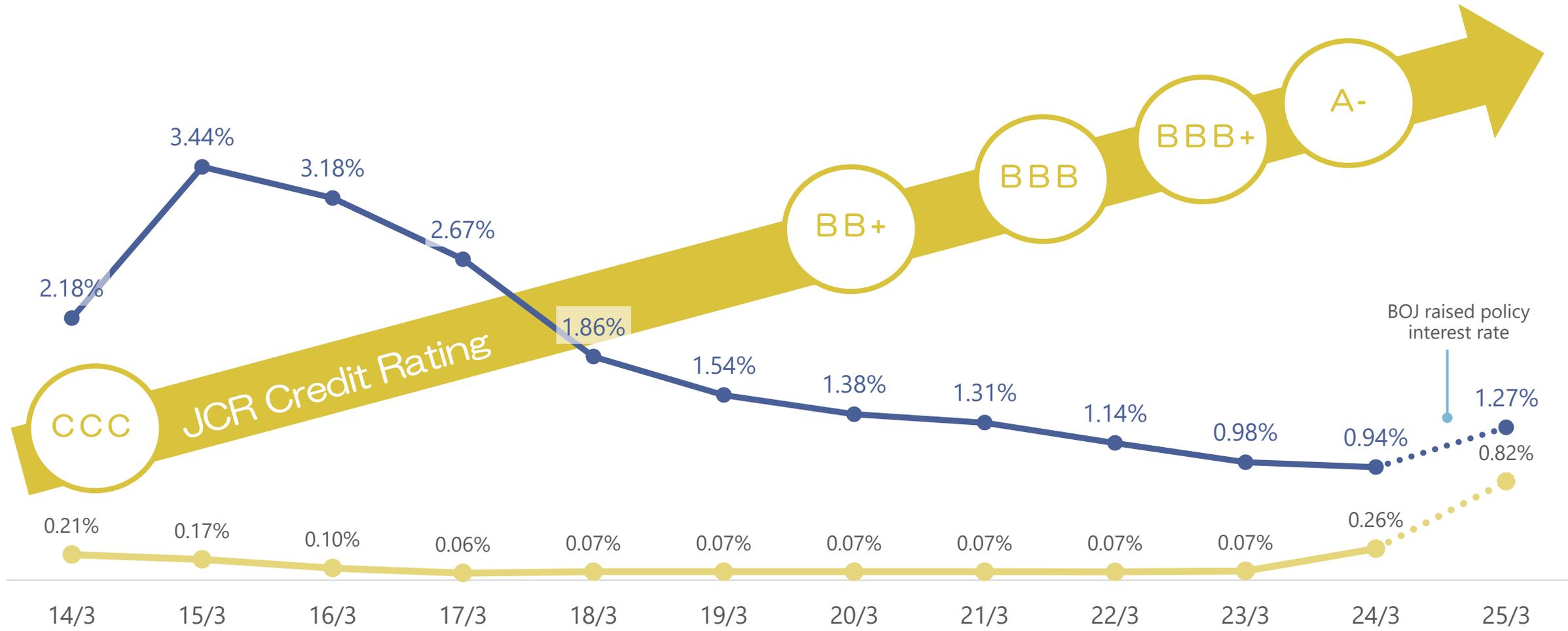
[AIFUL] Interest Bearing Liabilities

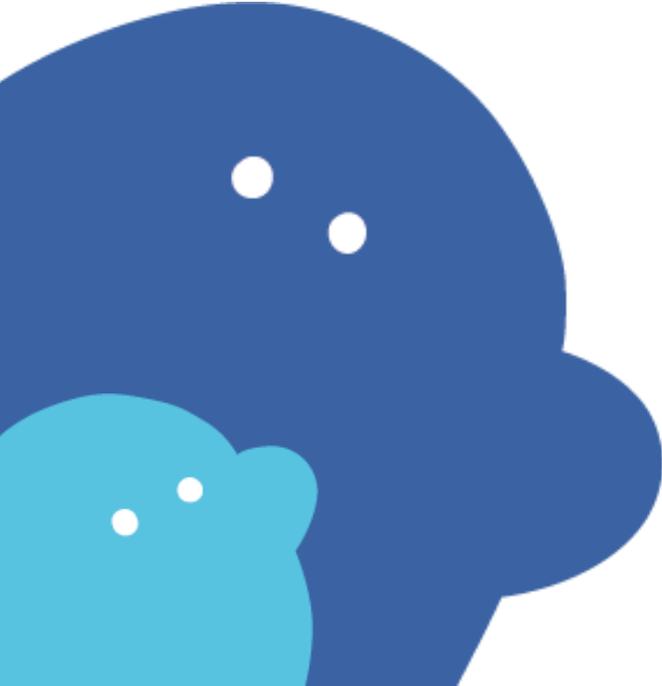
- Bonds
- Liquidation
- CP
- Financial institutions ect.



[AIFUL] Funding Rate

● Funding rate
● 3M TIBOR



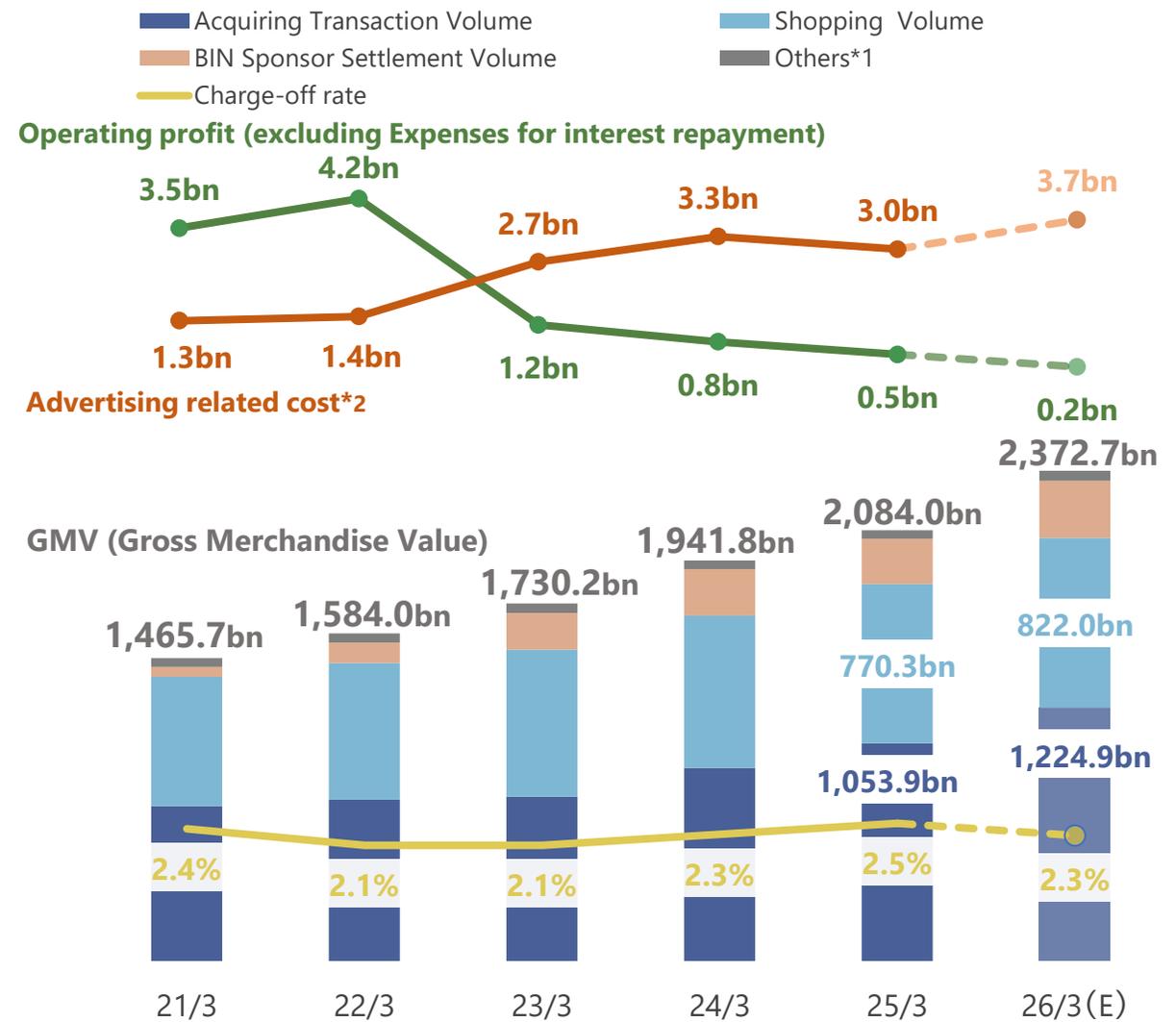


5 Group Companies Results Summary

[LIFECARD] Operating Results (Credit card business)

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

(¥ million)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
N. of new card issuance (thousand)	478	465	516	11.1%	-	-
N. of active proper cardholder (thousand)	591	580	573	-1.2%	-	-
Ratio of active proper cardholder	42.9%	42.3%	41.8%	-0.5pt	-	-
Operating revenue	35,711	37,714	38,545	2.2%	41,600	7.9%
Operating profit	1,296	861	592	-31.3%	200	-66.2%
Ordinary profit	1,419	947	682	-28.0%	200	-70.7%
Profit	911	363	772	112.3%	200	-74.1%

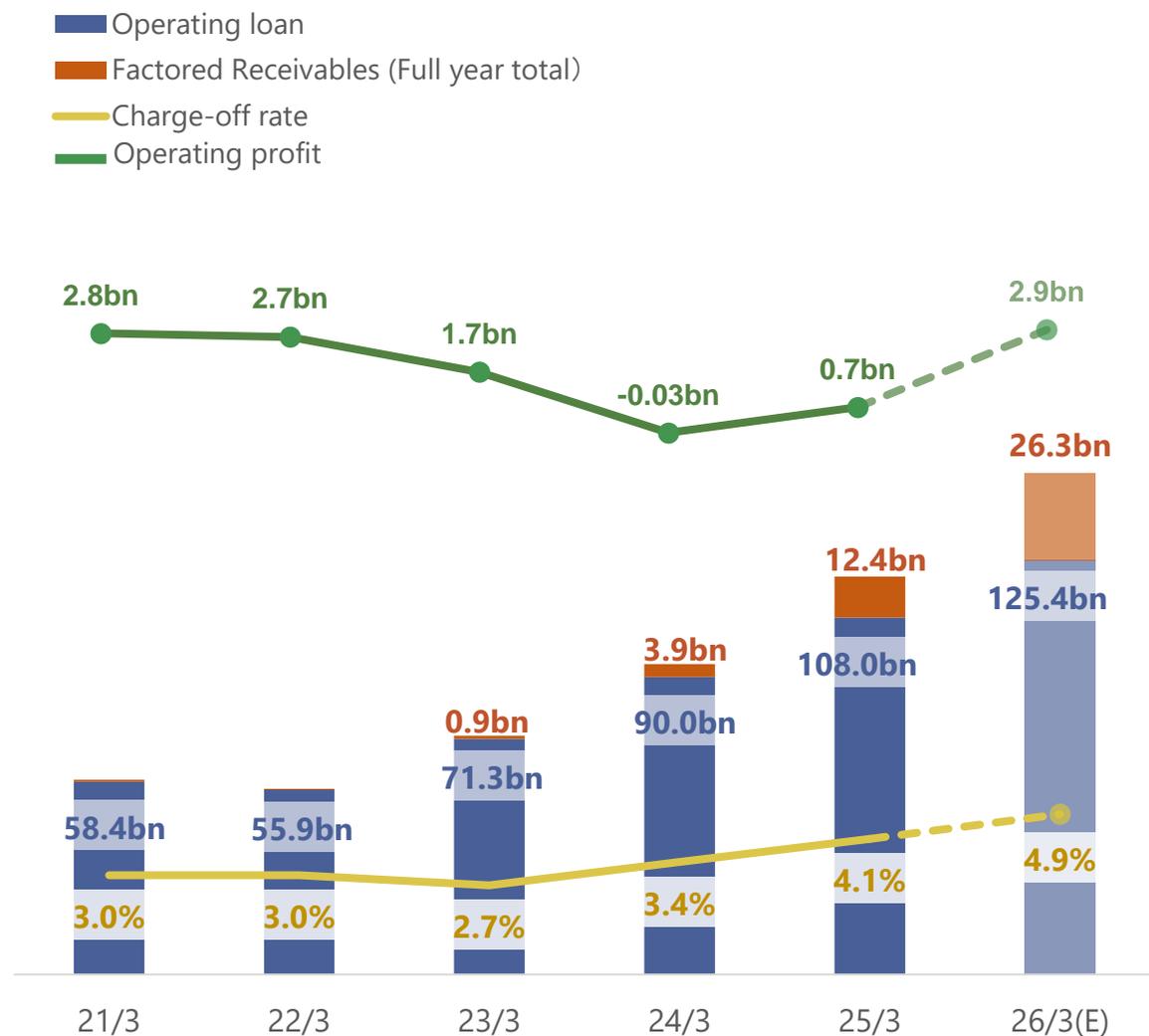


Note: *1 "Others" includes cash advance volume, V-preca issuance amount, and net support loan disbursements.
 *2 Advertising related costs indicates the actual figure based on the combined total of advertising expenses and sales promotion expenses, with certain costs excluded

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

- Revenue and profit increased YoY, supported by growth in loan balances and the expansion of factoring operations.
- In addition to steady loan performance, profitability is expected to be further enhanced through the promotion of factoring services.

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

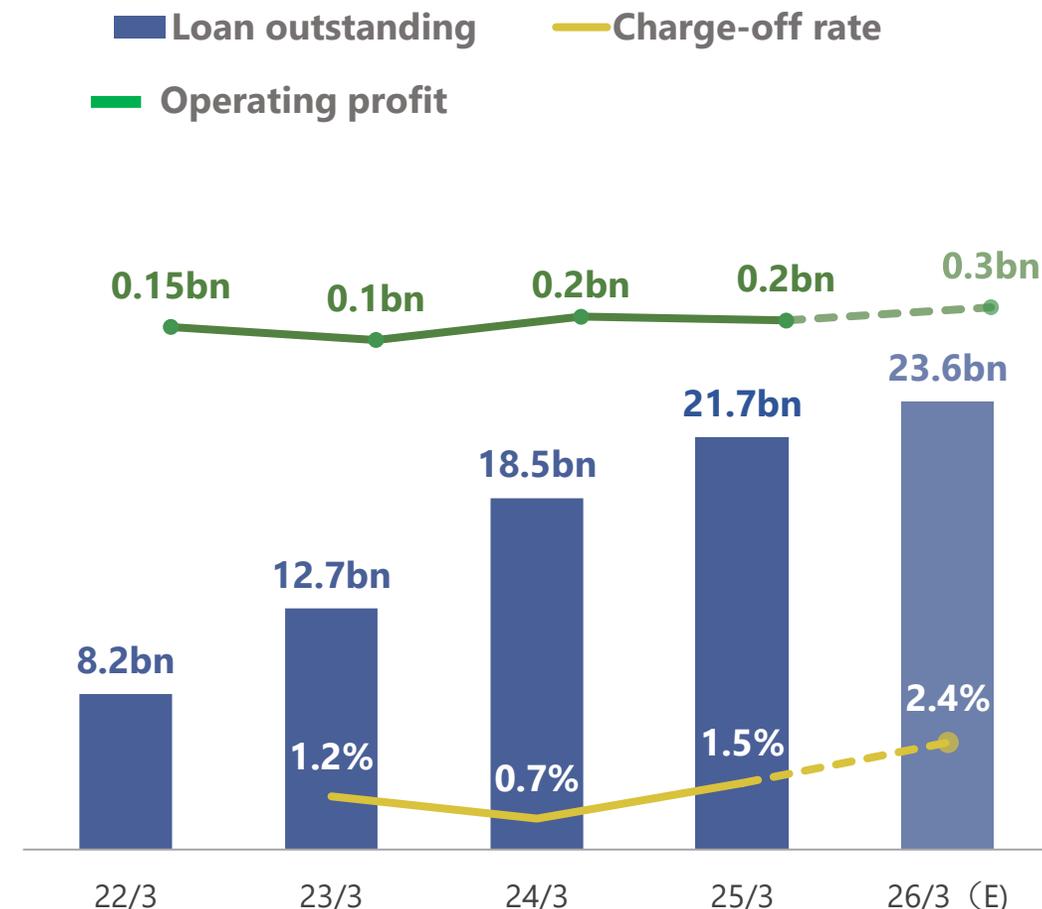


AG MEDICAL CORPORATION (Small Business Loan: Medical loan)

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

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

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

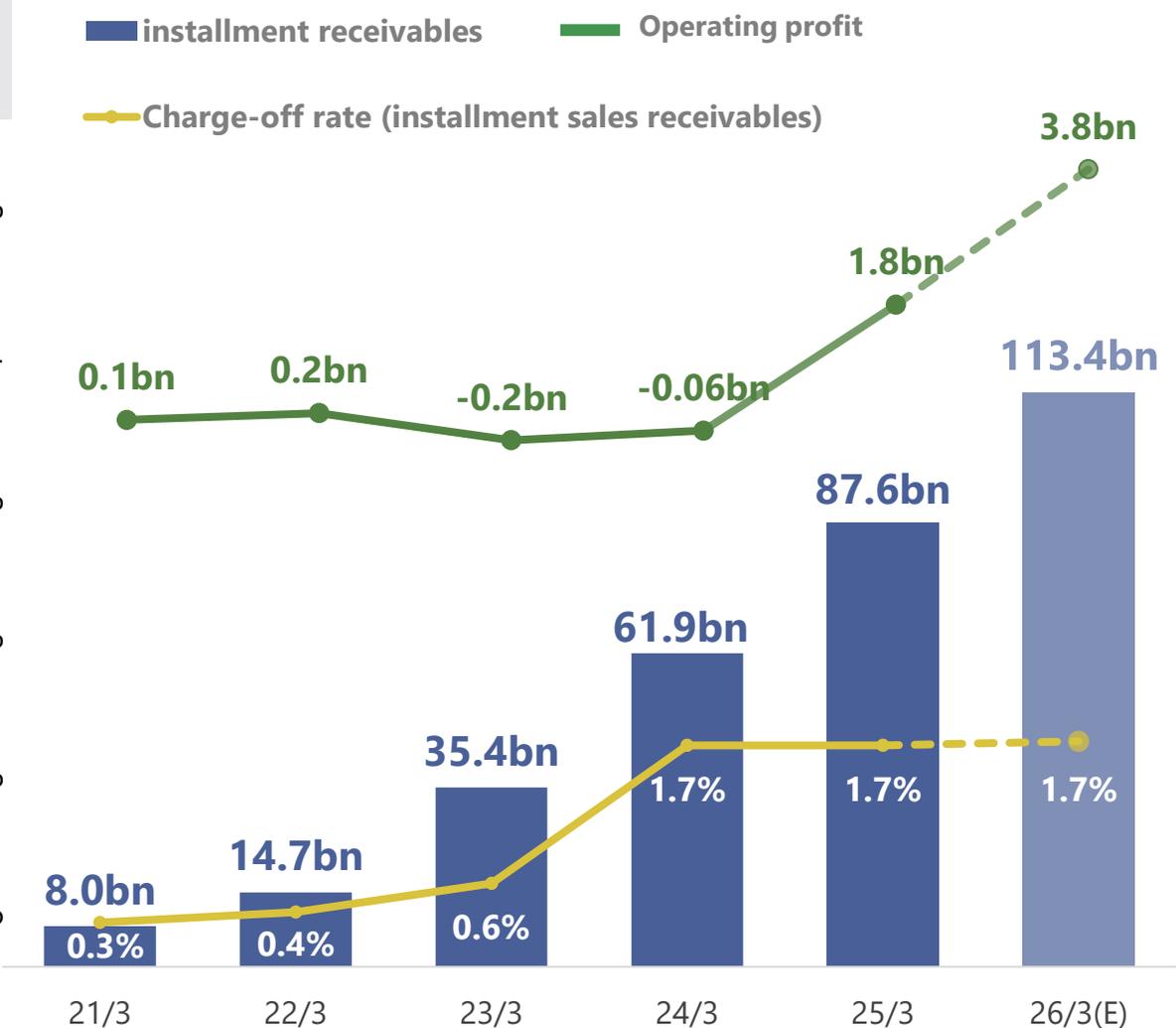


Loans secured by medical fees: Loans secured by claims to National Health Insurance Federation (National Health Insurance) and Social Insurance Medical Fee Payment Fund (Shakaihoken) payment institutions for customers engaged in medical services.

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

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

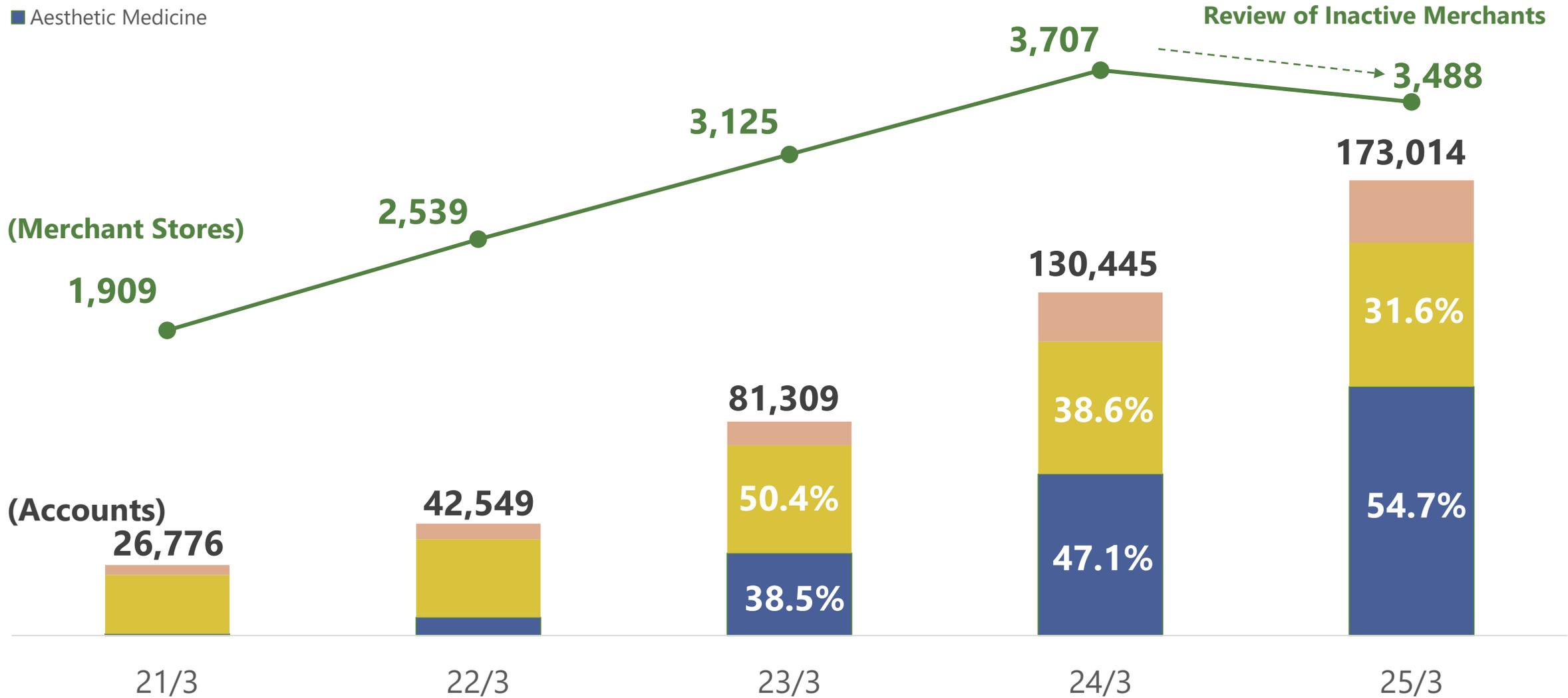
(¥ million)	23/3	24/3	25/3	YOY %	26/3 (E)	YOY %
Installment receivable	35,494	61,902	87,699	41.7%	113,400	29.3%
Transaction Volume (BNPL)	19,102	12,898	9,069	-29.7%	-	-
Operating revenue	3,568	5,435	7,806	43.6%	9,900	26.8%
Operating profit	-271	-67	1,856	-	3,800	104.6%
Ordinary profit	-258	-63	1,858	-	3,800	104.5%
Profit	-519	-833	1,286	-	2,700	109.9%



AG GUARANTEE merged with AG MIRAIARAI, a BNPL provider, as of January 2024, and changed its trade name to AG Payment Service.

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

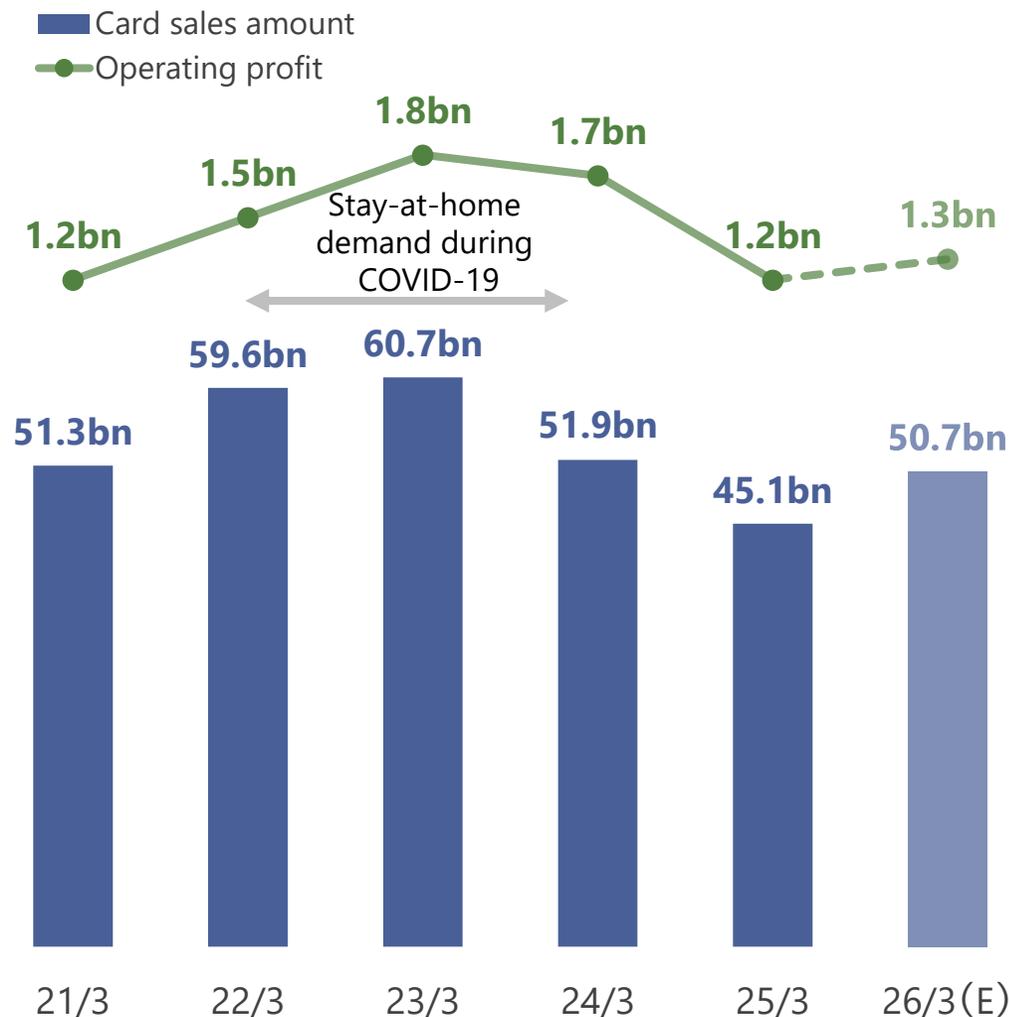
- Others
- Esthetic Salons
- Aesthetic Medicine



BitCash Inc. (Issuance of prepaid electronic money)

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

単位：百万円	23/3	24/3	25/3 (12M)	YOY%	(reference)	26/3(E) (12M)	YOY%
					Consolidated		
					25/3 Jul-Mar 9M		
Card Sales Amount	60,785	51,975	45,196	-13.0%	33,470	50,700	12.2%
Transaction Amount	60,213	51,594	45,319	-12.2%	33,593	50,300	11.0%
Operating revenue	5,488	5,003	4,254	-15.0%	3,142	4,700	10.5%
Fee income	4,945	4,222	3,830	-9.3%	2,835	-	-
Operating profit	1,832	1,737	1,211	-30.3%	886	1,300	7.3%
Ordinary profit	1,595	1,716	1,220	-28.9%	886	1,300	6.5%
Profit	861	1,133	785	-30.7%	582	800	1.8%



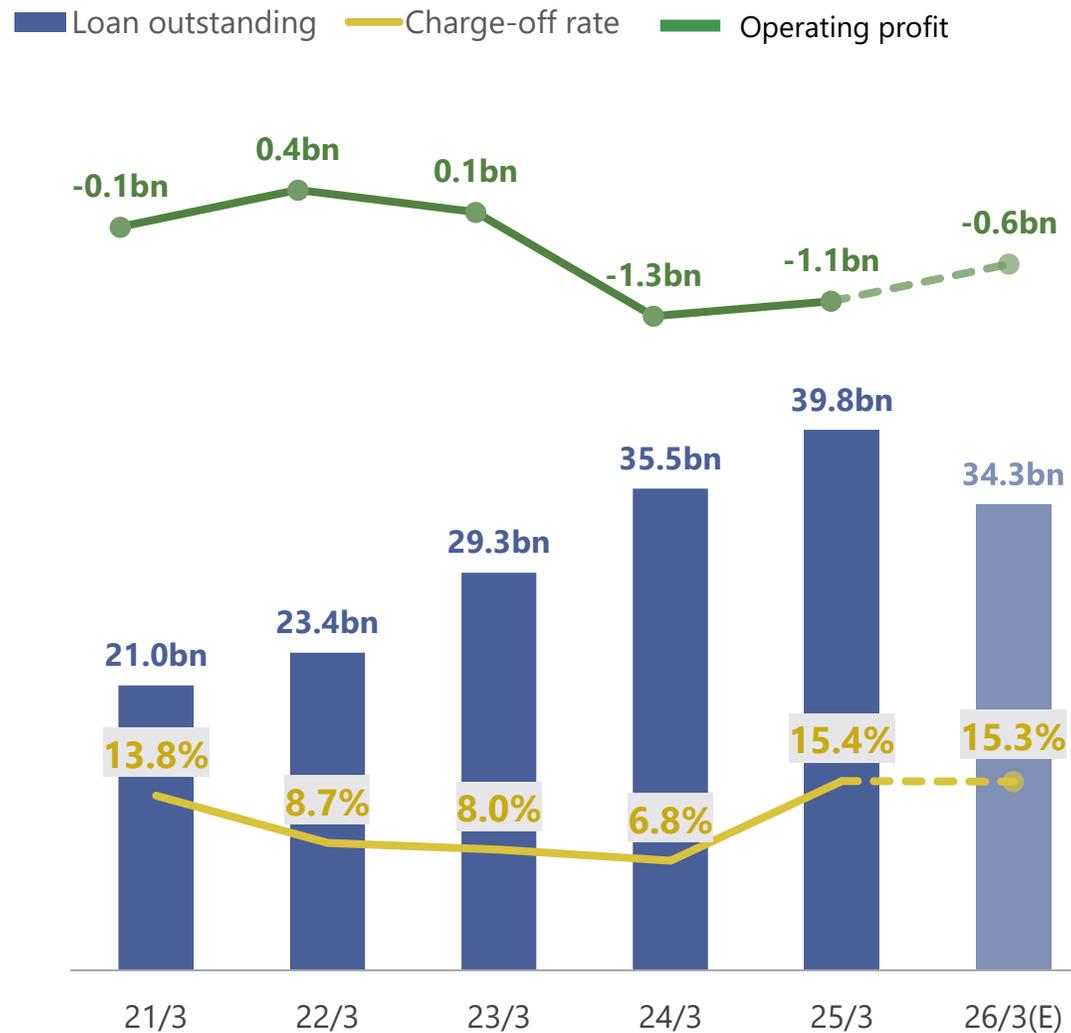
AIRA & AIFUL Public Company Limited (Consumer finance business in Thailand)

- Profit was reduced due to an increase in credit cost caused by the impact of COVID-19 and the deterioration of economic conditions.
- To improve profitability, fixed costs are being reduced through personnel and branch reductions, and lending is being focused on high-quality customers.

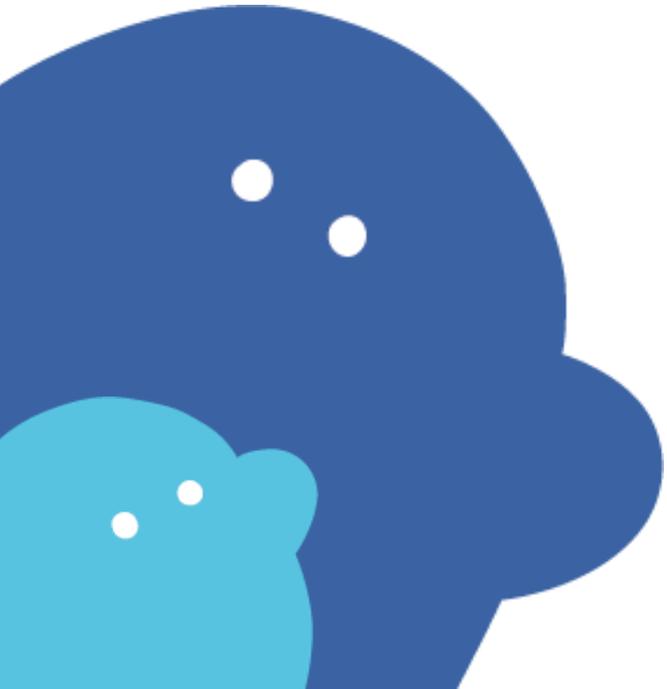
(¥ million/ million THB)	23/3	24/3	25/3	YOY%	26/3 (E)	YOY%
Loans outstanding	29,343 (7,722)	35,547 (8,607)	39,864 (8,591)	12.1% (-0.2%)	34,300 (7,800)	-14.0% (-9.2%)
New accounts	50,570	43,508	43,103	-0.9%	-	-
N. of customer accounts (thousands)	356	304	291	-4.4%	-	-
Operating revenue	7,080 (1,888)	8,269 (2,046)	8,395 (1,952)	1.5% (-4.6%)	8,400 (1,900)	0.0% (-2.7%)
Operating profit	134 (35)	-1,383 (-342)	-1,175 (-273)	- (-)	-600 (-130)	-
Ordinary profit	127 (34)	-1,368 (-338)	-1,171 (-272)	- (-)	-600 (-130)	-
Profit	127 (193)	-1,087 (-269)	-1,034 (-240)	- (-)	-800 (-180)	-

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

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

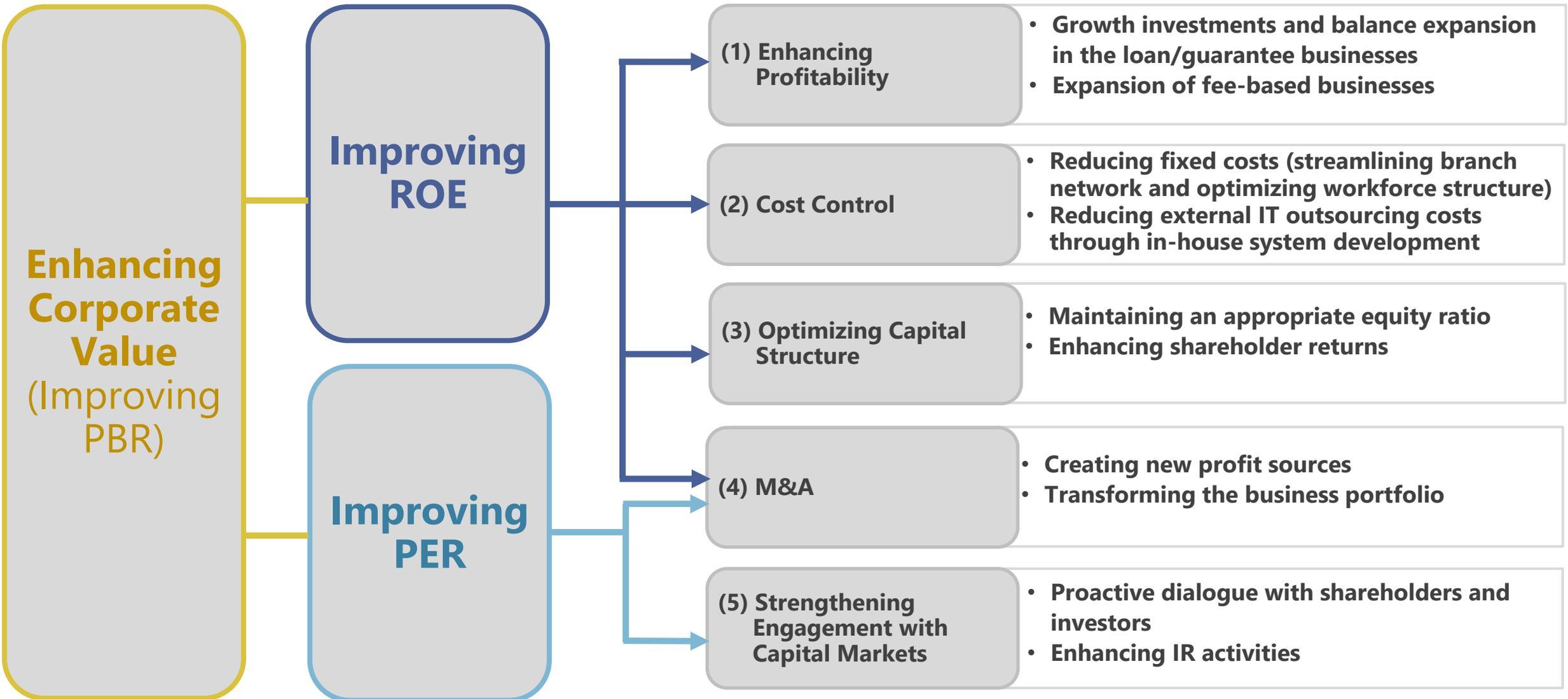


6 Appendix



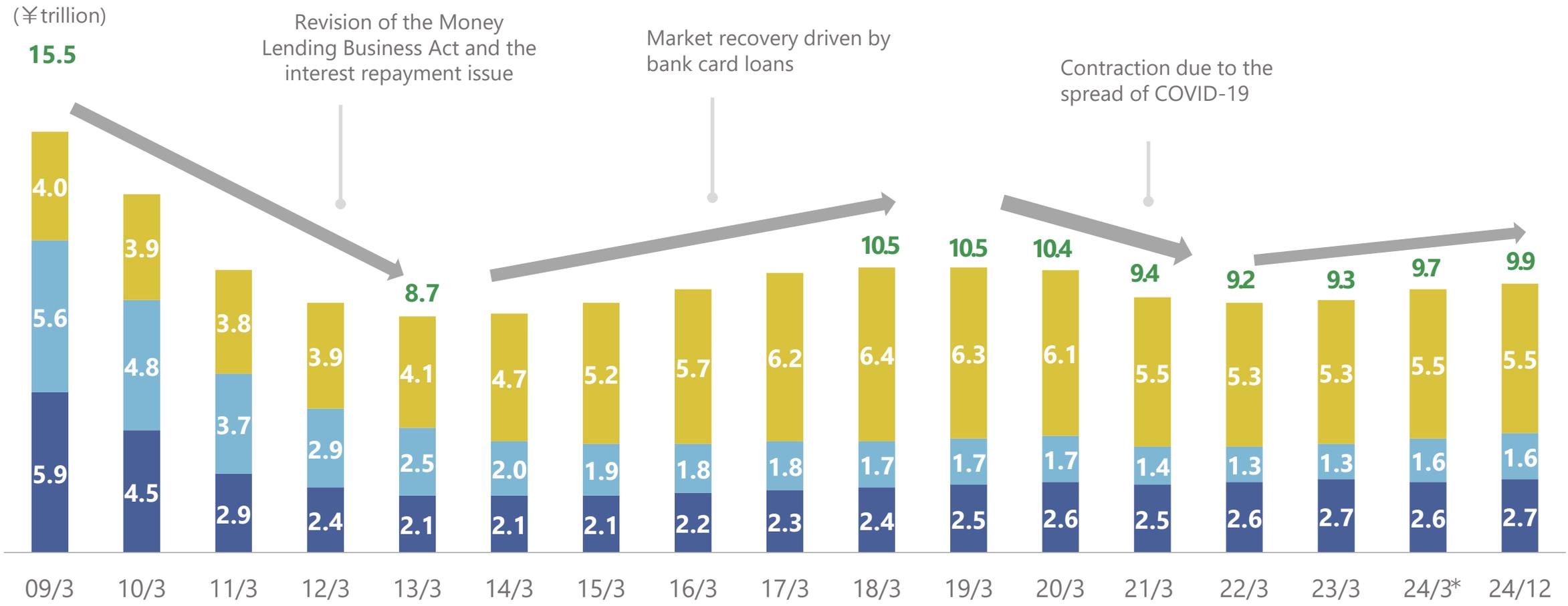
Initiatives to Enhance Corporate Value

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



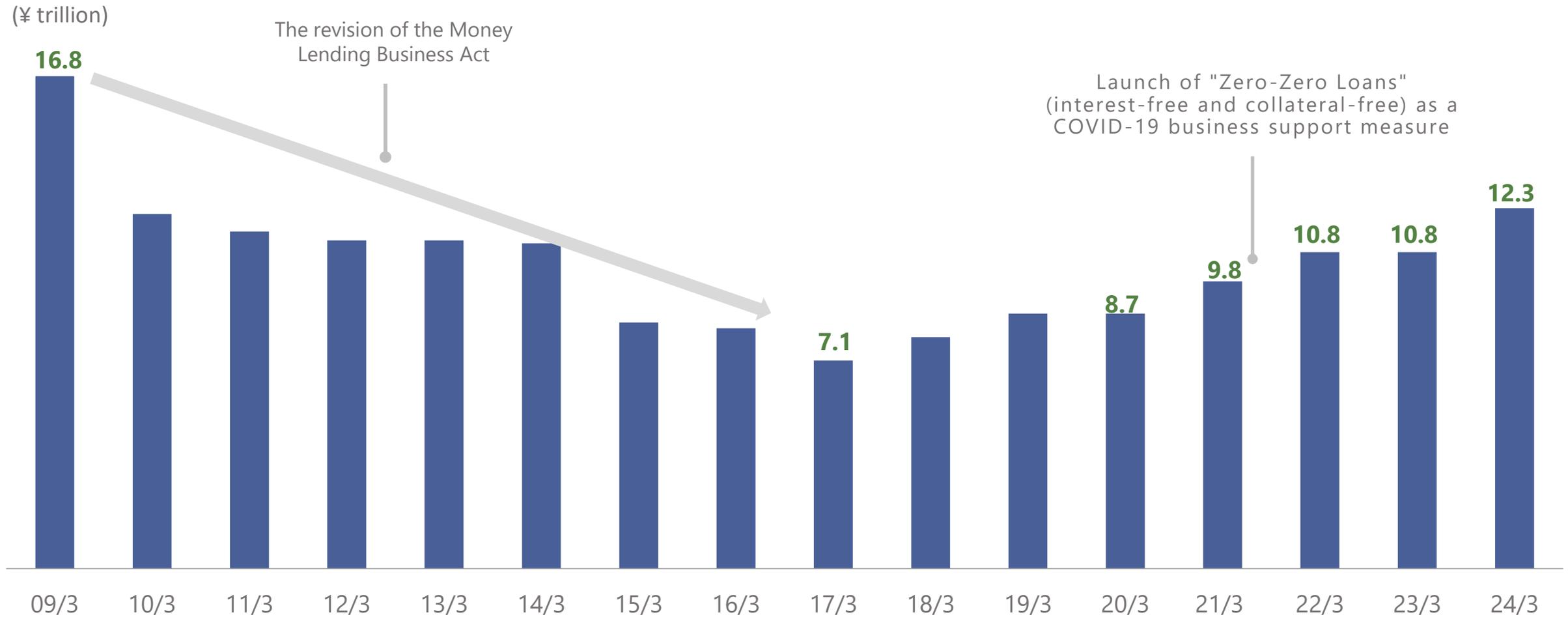
Unsecured Loan Market

- Financial Institutions
- Credit Card
- Consumer Finance



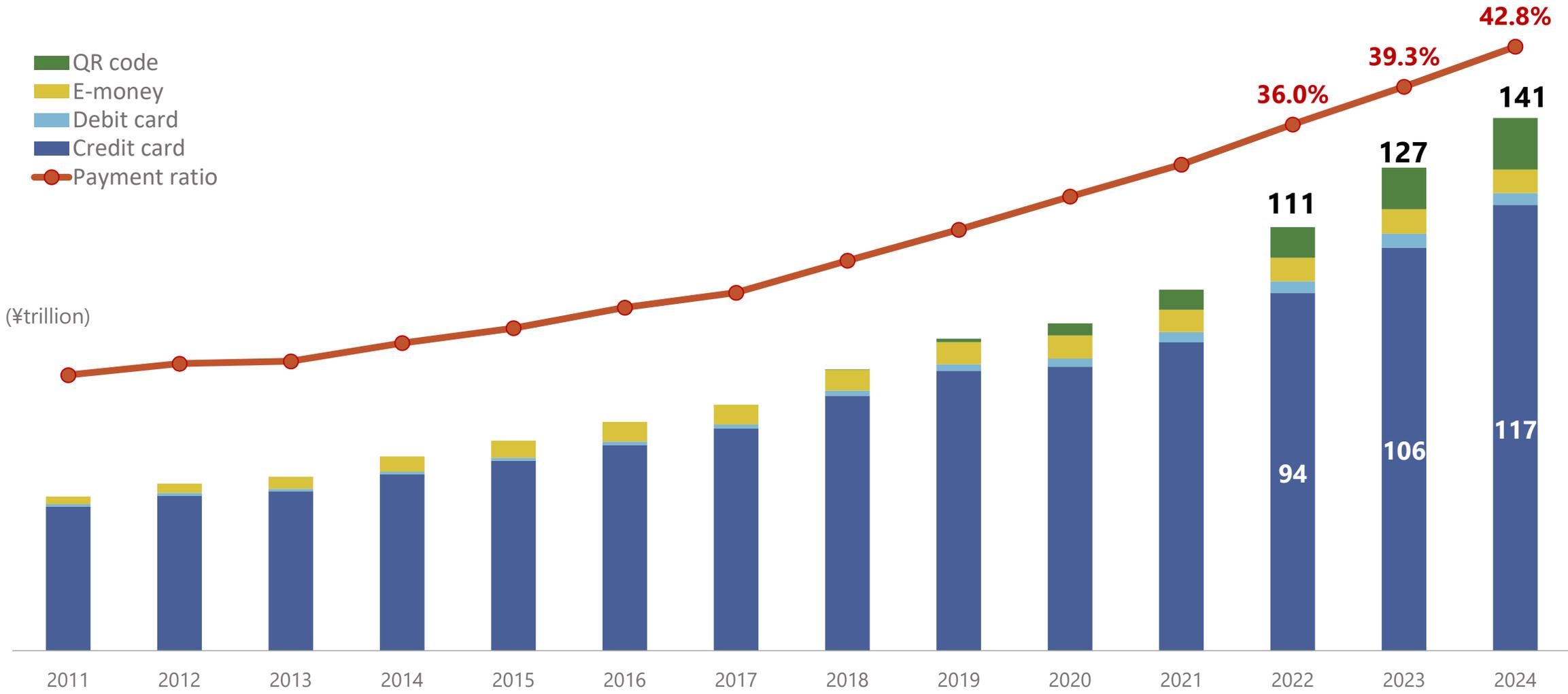
*Source: *June 2023: Consumer finance company with balance of about 300 billion yen shifted to credit card.
 Consumer finance and Credit card companies :Statistic by the Japan Financial Services Association.
 Financial institutions :Statistic by The Bank of Japan. (Consumer loan outstanding at domestic banks and credit unions)

Business Loan Market



Source: Financial Services Agency

Cashless Payment Market



*Source: Ministry of Economy, Trade and Industry

AIFUL Group's Business

AIFUL Group aims to Create businesses that meet all customer needs



<p>Loan / Credit Guarantee</p>	<p>Small Business Loan</p>	<p>Credit / Electronic Payment</p>	<p>Individual Credit Purchase Intermediaries / BNPL</p>
<p>Social Lending</p>	<p>Venture Capital</p>	<p>Debt Collection</p>	<p>Restructuring</p>
<p>Leaseback/Rent Guarantee</p>	<p>Small-amount, short-term insurance</p>	<p>System Engineering Services</p> <p>(Intermediate Holding Company)</p>	<p>Overseas</p> <p>(Thailand) (Indonesia) (Philippines)</p>



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- The figures contained in this presentation material with respect to AIFUL and AIFUL Group's plans and strategies and other statements that are not historical facts are forward-looking statements about the future performance of AIFUL and AIFUL Group which are based on management's assumptions and belief in light of the information currently available to it and involve risks and uncertainties. Therefore, actual results may differ from those in the forward-looking statements due to various factors.
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